

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:



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

Hanoi, April 2026

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THANG LONG JOINT STOCK CORPORATION72 Nguyen Chi Thanh Street, Lang Ward,
Ha Noi City**Form B 01 - DN**Accompanied by Circular No. 99/2025/TT-BTC
Dated October 27, 2025 of the Minister of Finance**SEPARATE BALANCE SHEET**As at 31st March 2026

ASSETS	Code	Note	31/3/2026	01/01/2026
			VND	VND
A - CURRENT ASSETS (100=110+120+130+140+150+160)	100		2,812,676,287,742	2,689,790,852,169
I. Cash and cash equivalents	110	5.1	444,212,512,838	486,081,867,996
1. Cash	111		385,412,512,838	359,081,867,996
2. Cash equivalents	112		58,800,000,000	127,000,000,000
II. Short - term investments	120	5.2	111,646,013,696	111,646,013,696
3. Short - term held to maturity Investments	123		111,646,013,696	111,646,013,696
III. Short- term receivables	130		1,481,722,409,856	1,450,977,287,677
1. Short-term receivables from customers	131	5.3	453,629,468,885	553,312,423,249
2. Prepayments to sellers in short-term	132	5.4	1,053,089,343,976	900,905,591,589
5. Other short-term receivables	135	5.5	136,506,505,579	158,262,181,423
6. Short-term allowances for doubtful debts	136	5.6	(161,502,908,584)	(161,502,908,584)
IV. Inventories	140	5.7	644,502,955,595	519,806,837,691
1. Inventories	141		644,502,955,595	519,806,837,691
VI. Other current assets	160		130,592,395,757	121,278,845,109
1. Short-term deferred expenses	161	5.8	703,457,527	791,072,811
2. Deductible value added tax	162		79,065,148,946	70,955,486,112
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		563,989,439,722	454,888,510,627
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		14,238,814,984	15,719,690,648
1. Tangible fixed assets	221	5.9	12,662,183,881	14,067,822,641
- Historical Costs	222		57,546,865,375	59,096,552,175
- Accumulated depreciation	223		(44,884,681,494)	(45,028,729,534)
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	-	-
- Historical Costs	228		225,470,000	225,470,000
- Accumulated amortization	229		(225,470,000)	(225,470,000)
VI. Long-term investments	260	5.2	546,118,731,383	436,838,731,383
1. Investments in subsidiaries	261		457,902,000,000	348,622,000,000
2. Investments in joint ventures and associates	262		17,844,300,000	17,844,300,000
3. Investments in equity of other entities	263		3,821,068,339	3,821,068,339
5. Long - term held to maturity Investments	265		66,551,363,044	66,551,363,044
VII. Other Long-term assets	270		3,350,463,355	2,073,658,596
1. Long-term deferred expenses	271	5.8	3,350,463,355	2,073,658,596
TOTAL ASSETS (270 = 100+200)	270		3,376,665,727,464	3,144,679,362,796

SEPARATE BALANCE SHEET (CONTINUED)

As at 31st March 2026

	Code	Note	31/3/2026 VND	01/01/2026 VND
C- LIABILITIES (300=310+330)	300		2,795,743,865,440	2,568,432,046,955
I. Short-term liabilities	310		2,363,464,000,647	2,291,481,279,691
1. Short-term trade payables	311	5.12	481,327,799,366	525,450,972,751
2. Short-term prepayments from customers	312	5.13	1,030,288,898,852	888,616,793,014
3. Dividends and profit payables	313	5.14	400,521,280	400,521,280
4. Short-term Taxes and other payables to State budget	314	5.15	4,475,066,645	5,923,634,532
5. Payables to employees	315		5,052,499,708	9,266,280,080
6. Short-term accrued expenses	316	5.16	35,762,671,511	41,948,080,104
9. Short-term deferred revenues	319	5.17	1,914,344,272	1,938,071,543
10. Other short-term payments	320	5.18	77,134,681,718	80,538,965,034
11. Short-term borrowings and finance lease liabilities	321	5.19	726,550,492,221	736,840,936,279
13. Bonus and welfare funds	323		557,025,074	557,025,074
II. Long-term liabilities	330		432,279,864,793	276,950,767,264
8. Other long-term payables	338	5.18	243,166,090,724	74,266,090,724
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	580,921,862,024	576,247,315,841
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		22,934,839,382	22,934,839,382
10. Undistributed profit after tax	420		86,410,597,233	81,737,816,816
- Undistributed profit after tax brought forward	420a		81,737,816,816	45,262,900,181
- Undistributed profit after tax for the current year	420b		4,672,780,417	36,474,916,635
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		3,376,665,727,464	3,144,679,362,796

Ha Noi, th April 2026

Preparer

Chief Accountant

General Director

Vu Quang Hoa

Nguyen Thi Diu

Nguyen Viet Ha



SEPARATE INCOME STATEMENT

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

ITEMS	Code	Note	This quarter		Cumulative from the beginning of the	
			Q1 - 2026 VND	Q1 - 2025 VND	This year VND	Last year VND
1. Revenues from sales and services rendered	01	6.1	335,404,953,691	192,026,963,388	335,404,953,691	192,026,963,388
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		335,404,953,691	192,026,963,388	335,404,953,691	192,026,963,388
4. Cost of goods and services	11	6.2	301,298,320,610	178,297,159,057	301,298,320,610	178,297,159,057
5. Gross revenues from sales and services rendered (20 = 10-11)	20		34,106,633,081	13,729,804,331	34,106,633,081	13,729,804,331
6. Gain/(loss) on sale and disposal of investment properties	21		-	-	-	-
7. Financial income	22	6.3	2,406,167,707	11,997,352,377	2,406,167,707	11,997,352,377
8. Financial expenses	23	6.4	12,707,617,848	10,107,599,378	12,707,617,848	10,107,599,378
<i>In which: interest expenses</i>	24		<i>12,611,097,300</i>	<i>10,107,599,378</i>	<i>12,611,097,300</i>	<i>10,107,599,378</i>
9. Selling expenses	26		-	-	-	-
10. General administrative expenses	27	6.5	16,215,335,343	10,090,276,275	16,215,335,343	10,090,276,275
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		7,589,847,597	5,529,281,055	7,589,847,597	5,529,281,055
12. Other income	31	6.6	420,792,115	125,840,847	420,792,115	125,840,847
13. Other expenses	32	6.6	634,022,557	2,966,428,068	634,022,557	2,966,428,068
14. Other profits (40 = 31-32)	40	6.6	(213,230,442)	(2,840,587,221)	(213,230,442)	(2,840,587,221)
15. Total net profit before tax(50 = 30+40)	50		7,376,617,155	2,688,693,834	7,376,617,155	2,688,693,834
16. Current corporate income tax expenses	51	6.7	2,703,836,738	-	2,703,836,738	-
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profits after enterprise income tax (60 = 50-51-52)	60		4,672,780,417	2,688,693,834	4,672,780,417	2,688,693,834

Preparer

Vu Quang Hoa

Chief Accountant

Nguyen Thi Diu



General Director

Nguyen Viet Ha

th April 2026

SEPARATE CASH FLOW STATEMENT

(Indirect method)

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

ITEMS	Code	Note	Q1 - 2026	Q1 - 2025
			VND	VND
I. Net cash flows from operating activities				
1. Profit before tax	01		7,376,617,155	2,688,693,834
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		710,704,254	686,546,728
- Gains (losses) on investing activities	05		(1,983,769,633)	(2,561,401,377)
- Interest expenses	06		12,611,097,300	10,107,599,378
3. Operating profit before changes in working capital	08		18,714,649,076	10,921,438,563
- Increase (decrease) in receivables	09		(40,189,057,974)	(184,974,820,978)
- Increase (decrease) in inventories	10		(124,696,117,904)	2,323,830,670
- Increase (decrease) in payables	11		254,780,417,246	(106,883,270,923)
- (Increase) decrease deferred expenses	12		(1,189,189,475)	344,243,275
- Interest paid	14		(13,379,246,490)	(10,107,599,378)
- Corporate income tax paid	15		(5,541,127,951)	-
- Other payments on operating activities	17		-	(9,000,000)
Net cash flows from operating activities	20		88,500,326,528	(288,385,178,771)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(725,000,000)	-
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		(109,280,000,000)	-
7. Proceeds from interests, dividends and distributed profits	27		2,423,937,570	2,561,401,377
Net cashflow from investing activities	30		(106,508,335,157)	(17,438,598,623)
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		154,644,077,028	201,005,052,265
4. Repayment of financial principal	34		(178,414,691,920)	(176,485,162,902)
5. Payment for finance leasing debts	35		(90,731,637)	(90,731,637)
Net cashflow from financing activities	40		(23,861,346,529)	24,429,157,726

SEPARATE CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

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

ITEMS	Code	Note	Q1 - 2026	Q1 - 2025
			VND	VND
Net cashflow during the period (50 = 20+30+40)	50		(41,869,355,158)	(281,394,619,668)
Cash and cash equivalents at beginning of period	60		486,081,867,996	456,686,143,715
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of period (70 = 50+60+61)	70	5.1	444,212,512,838	175,291,524,047

Ha Noi, th April 2026

Preparer

Chief Accountant

General Director



Vu Quang Hoa



Nguyen Thi Diu




Nguyen Viet Ha

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

1. CORPORATION INFORMATION**1.1. Structure of ownership**

Thang Long Joint Stock Corporation is an enterprise operating under the model of a joint stock corporation, formerly known as Thang Long Construction Corporation, which was converted to a joint stock corporation through the State-owned enterprise equitization according to Decision No. 23/QĐ-TTg on 6th January 2014 of the Prime Minister. The Corporation operates under Enterprise Registration Certificate No. 0100105020 on 28th May 2014 and other Enterprise Registration Certificates revised from the 1st to the 12th time on 03/12/2025 issued by the Department of Planning and Investment in Hanoi.

English name: Thang Long Joint Stock Corporation.

Abbreviation: TLG.

Registration changed for the 12th time on 03/12/2025 is VND 419,080,000,000 (*In words: Four hundred and nineteen billion eighty million dong*).

The Corporation's registered office is located at: 72 Nguyen Chi Thanh Street, Lang Ward, Ha Noi City.

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 field

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

1.3. Operating industries and principle activities

Principle activities of the Corporation during the period include:

- Construction of railway and road;
- Construction of other civil works;
- Renting house and office;
- Trading building materials;
- Providing road repair services, machinery and equipment rental and other services.

1.4. Normal operating cycle

The most important activities of the Corporation are construction. Therefore, the Corporation's normal production and business cycle depends on the time of contract implementation with the investor.

1.5. The Corporation structure

As at 31/03/2026, the Corporation has subsidiaries, associates and dependent units as follows:

Dependent branches:

<u>Name</u>	<u>Address</u>	<u>Major business line</u>
Thang Long Joint Stock Corporation Branch - Thang Long Enterprise 5	Ha Noi	Construction
Thang Long Joint Stock Corporation Branch	Ho Chi Minh	Construction
Thang Long Joint Stock Corporation - Cambodia Branch	Cambodia	Construction

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

1.5 The Corporation structure (Continued)

Subsidiaries and Associates:

<u>Name</u>	<u>Address</u>	<u>Major business line</u>	<u>Capital contribution ratio</u>	<u>Benefit ratio</u>	<u>Voting ratio</u>
Subsidiaries					
Thang Long Bridge Joint Stock Company N01	Ha Noi	Construction	82.65%	82.65%	82.65%
Thang Long Bridge Joint Stock Company N35	Ha Noi	Construction	65.00%	65.00%	65.00%
Yen Lenh Bridge BOT Company Limited	Hung Yen	Construction investment - Trading - Transferring road bridge construction	(*)	(*)	(*)
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	Machinery and equipment rental	100.00%	100.00%	100.00%
Thang Long Civil And Infrastructure 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 Phong	Construction investment - Trading - Transferring road bridge construction	(**)	(**)	(**)

(*): Yen Lenh Bridge BOT Company Limited implemented 2 joint venture agreements as follows:

Under the Build - Operate - Transfer (BOT) contract for domestic investment in the Yen Lenh Bridge construction project on National Highway 38, located in Hung Yen and Ha Nam provinces. This contract was signed on May 11, 2002, between the Competent Authority, the Ministry of Transport, and the Joint Venture Thang Long Construction Corporation (now: Thang Long Joint Stock Corporation) and Civil Engineering Construction Joint Stock Corporation No. 4. The Corporation's capital contribution to the project amounted to VND 23,313,000,000, equivalent to 49.41%.

Under the Build-Operate-Transfer (BOT) contract for the investment project on National Highway 38, from Yen Lenh Bridge to the Vuc Vong intersection. This contract was signed on February 27, 2015, between the Competent Authority, the Ministry of Transport, and the Joint Venture Joint Venture Thang Long Construction Corporation and Civil Engineering Construction Joint Stock Corporation No. 4. The Corporation's capital contribution to the project amounted to VND 86,331,000,000, equivalent to 70%.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

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

The total number of Corporation's employees as at 31/03/2026 is 167 employees (as at 31/12/2025 is 161 employees).

1.7. Statement of information comparability on the interim separate 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 separate financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY**Fiscal years**

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.

Accounting currency

The accompanying separate 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 Separate Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Corporation in the preparation of the separate financial statements:

Basis of preparation of the separate financial statements

The attached separate financial statements for the fiscal year ended December 31st, 2025 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 separate financial statements.

The separate financial statements of the Corporation are prepared on the basis of the summary of the financial statements of the dependent units and the financial statements of the Office of the Corporation. All transactions and balances between the Office of the Corporation and its dependent units as well as between the dependent units have been eliminated when preparing and presenting the Corporation's separate financial statements.

The accompanying separate financial statements are the Corporation's ones, therefore, they do not include the financial statements of subsidiaries. Users of the separate financial statements should read them together with the Corporation's consolidated financial statements for the year ended 31st December, 2025 to obtain full information of the Corporation's financial position as well as the results of operations and cash flows during the year.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Accounting Estimates**

The preparation of separate 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 separate financial statements and the reported amounts of revenues and expenses during the financial year. Actual results could differ from those estimates and assumptions.

Basis for Preparing the Converted Financial Statements of Dependent Accounting Units

For the purpose of preparing the separate financial statements of the Corporation, the financial statements of the Cambodia Branch, prepared in United States Dollars (USD), have been converted into Vietnamese Dong (VND) following these principles:

- Assets and liabilities are converted into VND based on the actual exchange rate at the end of the period, as published by the Bank for Investment and Development of Cambodia, on the reporting date;
- Exchange differences and revaluation differences of assets are converted into VND using the actual exchange rate at the revaluation date;
- Undistributed post-tax profit and reserves appropriated from undistributed post-tax profit arising after the investment date are converted into VND by calculating the related in the income statement
- Items in the Statement of Profit or Loss and Cash Flow Statement are converted into VND using the actual exchange rate at the transaction date.

Exchange differences arising from the conversion of the financial statements prepared in foreign currency into VND are recorded in the "Exchange Rate Differences" account (Code 417) under the Owner's Equity section of the separate Balance Sheet.

Foreign exchange rates applied in accounting

Actual exchange rates for foreign currency transactions arising during the period:

- The actual exchange rate for foreign currency purchases or sales is the rate specified in the foreign currency purchase or sale contract between the Parent Company and the commercial bank;
- The exchange rate used for recognizing receivables is the buying rate of the commercial bank designated by the Parent Company for customer payments at the transaction date;
- The exchange rate used for recognizing payables is the selling rate of the commercial bank where the Parent Company anticipates transactions at the transaction date.

Actual exchange rates for revaluing monetary items denominated in foreign currency at the time of preparing the separate financial statements:

- For foreign currency deposits, the buying rate of the bank where the Parent Company holds the foreign currency account is applied;
- For liabilities, the selling rate of the commercial bank with which the Parent Company regularly conducts transactions is applied.

All actual exchange differences arising during the period and differences from revaluing balances of monetary items denominated in foreign currency at the end of the period are recognized in the results of operations for the accounting period.

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Financial investments*****Held to maturity investments***

Held-to-maturity investments include bank deposits with original terms exceeding three months and loans held to maturity for the purpose of earning periodic interest..

Held-to-maturity investments are measured at cost, net of provisions for doubtful debts.

Provisions for doubtful debts related to held-to-maturity investments are made in accordance with current accounting regulations.

Investments in subsidiaries, associates and other entities

Investments in Subsidiaries: Investments in Subsidiaries over which the Corporation holds control are presented at cost method in the Corporation's separate financial statements.

Profit distributions that Corporation received from the accumulated profits of its subsidiaries after the date the Company gains control are recognized in income statement of the company. Other Distributions are considered a recovery of investment and are deducted from the investment value.

Profit distributions that Corporation received from the accumulated profits of the associated companies after the date the Company obtains control right are recognized in income statement of the company. Other Distributions are considered a recovery of investment and are deducted from the investment value.

Investments in subsidiaries, joint ventures, associates, and other investments are presented in the separate balance sheet at cost, net of any provision for impairment (if any).

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

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**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 value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the periodic inventory system.

Provision for impairment of inventories of The Corporation is made when there is reliable evidence of impairment in net realizable value compared to 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 straight line method over their estimated useful lives. Details are as follows:

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

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

Software and other intangible fixed assets are stated at history cost less accumulated amortization.

Software and other intangible fixed assets are allocated to the income statement using the straight-line method over a period of 03 to 10 years.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Finance lease liabilities**

A lease is a finance lease whereby the lessor transfers most of the risks and rewards associated with the ownership over an asset to the lessee. All other leases are classified as operating leases.

Finance lease assets are recognized as both asset and liability in the balance sheet at the lower of the fair value of the leased asset and the present value of the minimum lease payments at the lease commencement date.

Lease payments for finance leases are split into finance costs and principal repayments. Finance costs are calculated for each accounting period over the lease term using a fixed interest rate on the remaining outstanding liability

Finance lease assets are depreciated using the straight-line method over their estimated useful life, similar to assets owned by the company, or over the lease term, whichever is shorter, as follows:

	<u>Years</u>
Machinery and equipment	08
Motor vehicles	08

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 these assets are ready for their intended use.

Prepaid expenses

Prepaid expenses include costs that have been incurred but relate to the operating results of multiperiod accounting. The Corporation's prepaid expenses include the following:

Instrument and tools

Instrument and tools that have been put into use are allocated to expenses using the straight-line method not over 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 over 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 including payables between the Parent Company and Subsidiaries, Associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Accrued Expenses**

Accrued expenses reflect amounts payable for goods or services received from suppliers or provided to buyers but not yet paid due to the absence of invoices or incomplete accounting documents. These are recognized as production and business expenses in the reporting period.

The Corporation records accrued expenses under the following main categories:

- Labor, materials, and fuel costs: Accrued based on estimated amounts in the project records according to completed work volume;
- Interest expenses payable;
- Other accrued expenses.

Unrealized revenues

Unrealized revenue includes: advance receipts (e.g., prepayments from customers over multiple accounting periods for leased assets, infrastructure); excluding: advances from customers for which the Corporation has not provided products, goods, or services; uncollected revenue from leasing assets, providing services over 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

This includes borrowings, finance lease obligations, excluding borrowings in the form of bond issuance or preferred stock with a mandatory buyback clause at a specific future date.

The Corporation tracks borrowings and finance lease obligations in detail by debtor category and classifies them as current or non-current based on the repayment period.

Costs directly related to the borrowings are recognized as financial expenses, except for costs arising from borrowings used for investment, construction, or production of construction in progress, which are capitalized under the borrowing costs accounting standard.

Recognition and capitalization of Borrowing costs

All interest costs are recognized in the income statement as incurred, unless they are capitalized under the provisions of the "Borrowing Costs" accounting standard.

Owners' equity

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

Share premium is recognized as the difference between the actual issue price and the nominal value of the shares issued during the initial offering, additional issuance, or reissue of treasury shares.

Undistributed profits are determined based on after-tax earnings and profit distribution.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with The Corporation's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recognized as a payable when approved by the Shareholders' General Meeting.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Other revenue and other income*****Construction Contracts***

In the case of construction contracts where the Corporation is paid based on the value of the work performed, when the outcome of the contract can be reliably measured and is confirmed by the customer, revenue and related costs are recognized in proportion to the work completed, as confirmed by the customer in the period and reflected in the issued invoice.

If the outcome of the contract cannot be reliably estimated, but the Corporation can recover the contract costs incurred, revenue is recognized only to the extent of the costs incurred that are expected to be recoverable. In this case, no profit is recognized, even if the total costs incurred exceed the total revenue of the contract.

Revenue from sale of goods and products

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
- (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 Corporation;
- (c) Identify the completed work as at the balance sheet date;
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income: Revenue is recognized when the Corporation can obtain economic benefits from the transaction, and it is reliably measured.

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;

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Current corporate income tax expense and deferred 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.

The Corporation is required to pay corporate income tax at a rate of 20% on taxable income.

The determination of the Corporation's income tax is based on the current tax regulations. However, these regulations may change over time, and the final determination of the corporate income tax depends on the results of audits by the competent tax authorities.

Related parties

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

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION**5.1. Cash and cash equivalents**

	31/3/2026	01/01/2026
	VND	VND
Cash on hand	816,027,425	778,208,606
Bank deposits	384,596,485,413	358,303,659,390
Cash equivalents	58,800,000,000	127,000,000,000
Total	444,212,512,838	486,081,867,996

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 SEPARATE 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)			
	Original cost	Recoverable amount	Allowances	Orig
Short-term	111,646,013,696	111,646,013,696	-	111,646
<i>Term deposits (i)</i>	<i>111,646,013,696</i>	<i>111,646,013,696</i>	-	<i>111,646</i>
Long-term	66,551,363,044	66,551,363,044	-	66,551
<i>Term deposits (ii)</i>	<i>20,000,000,000</i>	<i>20,000,000,000</i>	-	<i>20,000</i>
<i>Borrowings</i>	<i>46,551,363,044</i>	<i>46,551,363,044</i>	-	<i>46,551</i>
Yen Lenh Bridge Bot Company Limited	46,551,363,044	46,551,363,044	-	46,551
Total	178,197,376,740	178,197,376,740	-	178,197

(i) Term deposits from 06 months to 12 months at banks with interest rates ranging from 2.9% per year to 5.0% per year, or pledged amounting to VND 110,500,000,000 to secure the Coporation's loan at the banks (details in Note 5.19).

(ii) Term deposits of 13 months at banks with an interest rate ranging from 4.2% per year, used to secure the Corporation's

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5.2 Financial investments (Continued)**b, Investments in other entities**

	Ratio		31/3/2026 (VND)			01/01/2026 (VND)		
	Equity owned	Voting rights	Original cost	Fair value	Provisions	Original cost	Fair value	Provisions
Investments in Subsidiaries			457,902,000,000		-	348,622,000,000		-
Thang Long No1 Bridge Jonstock Company	82.65%	82.65%	33,058,000,000	-	-	33,058,000,000	-	-
Thang Long 35 Bridge Joint Stock Company	65.00%	65.00%	5,200,000,000	-	-	5,200,000,000	-	-
Yen Lenh Bridge Bot Company Limited	64.30%	64.30%	109,644,000,000	-	-	109,644,000,000	-	-
Thang Long Industrial Real Estate Company Limited	100.00%	100.00%	200,000,000,000	-	-	200,000,000,000	-	-
Thang Long Machinery Co., Ltd (i)	100.00%	100.00%	10,000,000,000	-	-	720,000,000	-	-
Thang Long Infrastructure and Civil Construction Company Limited (ii)	100.00%	100.00%	100,000,000,000	-	-	-	-	-
Investments in Associates			17,844,300,000		-	17,844,300,000		-
Road 188 BOT Company Limited	22.03%	22.03%	17,844,300,000	-	-	17,844,300,000	-	-
Long-term other investment			3,821,068,339		-	3,821,068,339		-
Thang Long No.16 Construction JSC	16.16%	16.16%	1,807,850,307	-	-	1,807,850,307	-	-
Thang Long No.15 Construction JSC	16.89%	16.89%	300,000,000	-	-	300,000,000	-	-
Thang Long Transport And Construction Joint Stock Company	15.00%	15.00%	1,713,218,032	-	-	1,713,218,032	-	-
Total			479,567,368,339	(*)	-	370,287,368,339	(*)	-

(i): During the period, the Corporation contributed capital to establish a subsidiary, Thang Long Machinery Co., Ltd., with a charter capital of VND 10 billion. The Corporation's ownership stake is 100% according to Resolution No. 32/2025/NQ-HĐQT dated October 3, 2025, of the Board of Directors.

(ii): During the period, the Corporation contributed capital to establish a subsidiary, Thang Long Infrastructure and Civil Construction Co., Ltd., with a charter capital of VND 100 billion. The Corporation's ownership stake is 100% according to Resolution No. 32/2025/NQ-HĐQT dated October 3, 2025, of the Board of Directors. The Corporation did not make any capital contributions during the year.

(*): The Corporation has not determined the fair value of its investments because the Vietnamese Accounting Standards and the Vietnamese Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of this financial instrument may differ from its carrying amount.

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5.3. Receivables from customers

	31/3/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	453,629,468,885	(14,818,843,632)	553,312,423,249	(14,818,843,632)
Receivables from the construction sector	390,676,526,431	-	488,920,976,281	-
<i>Hanoi City Traffic Construction Investment Project Management Board (Old name: Ta Ngan Infrastructure Project Management Board)</i>	42,216,193,562	-	42,216,193,562	-
<i>Hai Phong Investment and Construction Project Management Board for Transportation and Agricultural Projects</i>	11,957,187,807	-	11,957,187,807	-
<i>Project Management Board 85</i>	46,226,087,800	-	62,471,306,800	-
<i>Thang Long No1 Bridge Jonstock Company</i>	35,628,688,804	-	46,724,550,697	-
<i>Deo Ca Group Joint Stock Company</i>	5,883,177,416	-	52,275,482,330	-
<i>Receivable from other objects</i>	248,765,191,042	-	273,276,255,085	-
Receivables from other customers	62,952,942,454	(14,818,843,632)	64,391,446,968	(14,818,843,632)
Total	453,629,468,885	(14,818,843,632)	553,312,423,249	(14,818,843,632)
<i>In which: Receivables from related parties</i>	44,686,244,406	-	55,410,678,312	-
<i>(Details in Note 7.1)</i>				

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5.4. Prepayments to suppliers

	31/3/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	1,053,089,343,976	(145,415,236,272)	900,905,591,589	(145,415,236,272)
Receivables from the construction sector	1,027,195,007,077	(145,415,236,272)	842,196,449,396	(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>64,172,815,235</i>	-	<i>47,125,625,694</i>	-
<i>Thanh An One Member Limited Liability Corporation</i>	<i>50,078,295,152</i>	-	<i>50,078,295,152</i>	-
<i>Others</i>	<i>835,154,568,885</i>	<i>(85,960,972,907)</i>	<i>667,203,200,745</i>	<i>(85,960,972,907)</i>
Advance payments to suppliers in the service sector	25,894,336,899	-	58,709,142,193	-
<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>4,720,414,975</i>	-
Total	1,053,089,343,976	(145,415,236,272)	900,905,591,589	(145,415,236,272)
<i>In which: Prepayments to related parties</i>	<i>250,683,336,643</i>	-	<i>224,842,892,062</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	136,506,505,579	(1,268,828,680)	158,262,181,423	(1,268,828,680)
Dividends income and profit	10,082,626,919	-	10,082,626,919	-
Advanced	84,460,189,339	-	106,706,939,144	-
Others	41,963,689,321	(1,268,828,680)	41,472,615,360	(1,268,828,680)
+ <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	-	2,795,619,517	-
+ <i>Compensation liability receivable under Judgment No. 466/2022/HS-PT dated July 1, 2022 of the High People's Court in Hanoi (i)</i>	10,381,724,609	-	10,381,724,609	-
+ <i>Other receivables</i>	19,543,557,189	(1,268,828,680)	19,398,046,699	(1,268,828,680)
Long-term	281,430,000	-	256,430,000	-
Deposits	281,430,000	-	256,430,000	-
Total	136,787,935,579	(1,268,828,680)	158,518,611,423	(1,268,828,680)
<i>In which: Other receivables from related parties</i>	11,445,913,076	-	11,025,821,741	-
<i>(Details in Note 7.1)</i>				

(i) According to Judgment No. 466/2022/HS-PT dated July 1, 2022, issued by the High People's Court in Hanoi, concerning the responsibility of contractors for substandard construction works as stipulated in Bid Package No. 4 of the Da Nang - Quang Ngai Expressway Project during the period from July 2014 to July 2017, under the section on liability for compensation, the Corporation, as a contractor, must compensate the Vietnam Expressway Investment and Development Corporation - One Member Limited Liability Company (VEC) the amount of VND 33,266,862,248. Based on the above judgment, the Corporation has recorded a liability payable to VEC in the amount of VND 33,266,862,248. At the same time, according to the contracts signed between the Corporation and the subcontractors to implement Bid Package No. 4, the Corporation is in the process of temporarily determining the subcontractors responsible for compensating the Corporation due to poor-quality construction work as per the regulations. On September 5, 2023, the Hanoi Civil Judgment Enforcement Department issued Decision No. 174/QD-CCTHADS regarding the deduction of VND 18,556,130,948 from the account number 1462201022200 of the Vietnam Expressway Investment and Development Corporation for the enforcement of the judgment. The remaining amount will be partially settled through accounts receivable between the Vietnam Expressway Investment and Development Corporation - One Member Limited Liability Company and Thang Long Corporation - Joint Stock Company. So far, the execution of the sentence is still underway.

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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	14,818,843,632	-		14,818,843,632	-	
<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>
- Other short-term receivables	1,268,828,680	-		1,268,828,680	-	
<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>26,867,554</i>	-	<i>Over 3 years</i>	<i>26,867,554</i>	-	<i>Over 3 years</i>
Total	161,502,908,584	-		161,502,908,584	-	

5.7. Inventories

	31/3/2026 (VND)		01/01/2026 (VND)	
	Original cost	Provisions	Original cost	Provisions
Work in progress	643,034,619,560	-	518,338,501,656	-
Goods	1,468,336,035	-	1,468,336,035	-

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5.8. Deferred expenses

	31/3/2026	01/01/2026
	VND	VND
Short-term	703,457,527	791,072,811
Others	703,457,527	791,072,811
Long-term	3,350,463,355	2,073,658,596
Tools, equipment	243,186,188	161,051,631
Others	3,107,277,167	1,912,606,965
Total	4,053,920,882	2,864,731,407

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5.9. Tangible fixed assets*Unit: VND*

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORICAL COST					
As at 01/01/2026	34,086,691,910	16,034,778,767	7,680,179,270	1,294,902,228	59,096,552,175
Purchase	-	-	725,000,000	-	725,000,000
Other decrease (i)	-	(1,100,000)	(786,800)	-	(1,886,800)
Disposal	-	-	(2,272,800,000)	-	(2,272,800,000)
As at 31/3/2026	<u>34,086,691,910</u>	<u>16,033,678,767</u>	<u>6,131,592,470</u>	<u>1,294,902,228</u>	<u>57,546,865,375</u>
ACCUMULATED DEPRECIATION					
As at 01/01/2026	32,036,787,270	6,720,179,296	5,117,010,840	1,154,752,128	45,028,729,534
Depreciation	37,308,303	418,962,410	151,455,859	27,740,778	635,467,350
Other decrease (i)	-	(1,053,937)	(786,800)	-	(1,840,737)
Disposal	-	-	(777,674,653)	-	(777,674,653)
As at 31/3/2026	<u>32,074,095,573</u>	<u>7,138,087,769</u>	<u>4,490,005,246</u>	<u>1,182,492,906</u>	<u>44,884,681,494</u>
NET BOOK VALUE					
At 01/01/2026	<u>2,049,904,640</u>	<u>9,314,599,471</u>	<u>2,563,168,430</u>	<u>140,150,100</u>	<u>14,067,822,641</u>
At 31/3/2026	<u>2,012,596,337</u>	<u>8,895,590,998</u>	<u>1,641,587,224</u>	<u>112,409,322</u>	<u>12,662,183,881</u>

(i) Other decreases are due to the revaluation of foreign currencies for the assets of the Cambodia branch.

The cost of fully depreciated tangible fixed assets still in use as at March 31, 2026 is VND 33,568,448,655 (as at December 31, 2025 is VND 33,568,448,665).

The remaining value of this assets used as collateral for loans as of March 31, 2026 is VND 8,492,662,276 (as at December 31, 2025 is VND 8,864,992,333).

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5.10. Finance lease fixed assets*Unit: VND*

	<u>Transportation means</u>	<u>Total</u>
HISTORICAL COST		
As at 01/01/2026	2,407,580,909	2,407,580,909
As at 31/3/2026	<u>2,407,580,909</u>	<u>2,407,580,909</u>
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	<u>830,949,806</u>	<u>830,949,806</u>
NET BOOK VALUE		
At 01/01/2026	1,651,868,007	1,651,868,007
At 31/3/2026	<u>1,576,631,103</u>	<u>1,576,631,103</u>

5.11. Intangible fixed assets*Unit: VND*

	<u>Software</u>	<u>Total</u>
HISTORICAL COST		
As at 01/01/2026	225,470,000	225,470,000
As at 31/3/2026	<u>225,470,000</u>	<u>225,470,000</u>
ACCUMULATED AMORTIZATION		
As at 01/01/2026	225,470,000	225,470,000
As at 31/3/2026	<u>225,470,000</u>	<u>225,470,000</u>
NET BOOK VALUE		
At 01/01/2026	-	-
At 31/3/2026	<u>-</u>	<u>-</u>

The cost of fully amortized intangible fixed assets still in use as of March 31, 2025 is VND 225,470,000 (as at December 31, 2025 is VND 225,470,000).

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5.12. Trade Payables

	31/3/2026 VND	01/01/2026 VND
Short-term	481,327,799,366	525,450,972,751
Payables to sellers in the construction sector	478,123,385,060	522,139,988,585
<i>Thang Long No1 Bridge Jonstock Company</i>	<i>52,761,348,408</i>	<i>44,985,427,619</i>
<i>Vinh Hung Trading, Consulting and Construction Joint Stock Company</i>	<i>41,819,472,299</i>	<i>33,010,747,597</i>
<i>Tanco Consulting and Trading Joint Stock Company</i>	<i>3,305,296,087</i>	<i>3,305,296,087</i>
<i>Thang Long 35 Bridge Joint Stock Company</i>	<i>70,242,266,815</i>	<i>62,148,960,787</i>
<i>Others</i>	<i>309,995,001,451</i>	<i>378,689,556,495</i>
Payables to sellers in the service sector	3,204,414,306	3,310,984,166
Total	481,327,799,366	525,450,972,751
<i>In which:</i>		
<i>Trade payables are related parties</i>	<i>124,161,776,813</i>	<i>113,500,793,141</i>
<i>(Details in Note 7.1)</i>		

5.13. Prepayment from customers

	31/3/2026 VND	01/01/2026 VND
Advance payments from customers in the construction sector	1,030,288,898,852	888,616,793,014
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	359,247,001,688	273,993,047,620
Total	1,030,288,898,852	888,616,793,014
<i>In which:</i>		
<i>Prepayments from customers are related parties</i>	<i>5,200,000,000</i>	<i>5,200,000,000</i>
<i>(Details in Note 7.1)</i>		

5.14. Dividends and profit distribution payable

	31/3/2026 VND	01/01/2026 VND
Dividends and profit payables	400,521,280	400,521,280

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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	5,923,634,532	4,583,072,738	6,031,640,625	4,475,066,645
Corporate income tax	5,325,245,954	2,703,819,246	5,541,127,951	2,487,937,249
- <i>Arising during the period</i>	5,325,245,954	2,464,867,938	5,302,176,643	2,487,937,249
- <i>Retrospective collection for 2023</i>	-	238,951,308	238,951,308	-
Personal income tax	357,589,997	457,003,334	346,717,061	467,876,270
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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5.16. Accrued expenses

	31/3/2026	01/01/2026
	VND	VND
Short-term	35,762,671,511	41,948,080,104
Interest payable	163,561,644	931,710,834
Accrued construction costs	35,599,109,867	41,016,369,270
Total	35,762,671,511	41,948,080,104

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 payables

	31/3/2026	01/01/2026
	VND	VND
Short-term	77,134,681,718	80,538,965,034
Trade Union fees	158,851,176	294,245,058
Social insurance	642,814,580	296,250,792
Others	76,333,015,962	79,948,469,184
<i>Interest payable</i>	<i>128,972,603</i>	<i>128,972,603</i>
<i>Construction project team</i>	<i>59,364,532,355</i>	<i>59,287,492,534</i>
<i>Vietnam expressway corporation (i)</i>	<i>10,281,724,610</i>	<i>10,381,724,610</i>
<i>Others</i>	<i>6,557,786,394</i>	<i>10,150,279,437</i>
Long-term	243,166,090,724	74,266,090,724
Long-term deposits received	1,569,382,000	1,569,382,000
Others	241,596,708,724	72,696,708,724
<i>No 188 Road B.O.T Company Limited (ii)</i>	<i>14,853,049,049</i>	<i>14,853,049,049</i>
<i>Yen Linh Bridge Bot Company Limited (iii)</i>	<i>76,743,659,675</i>	<i>57,843,659,675</i>
<i>CII Services and investment one member limited liability company (iv)</i>	<i>125,000,000,000</i>	-
<i>Dai Dung TM-DV company limited (v)</i>	<i>25,000,000,000</i>	-
Total	320,300,772,442	154,805,055,758
<i>In which:</i>		
Payables are related parties	91,725,681,327	72,825,681,327
<i>(Details in Note 7.1)</i>		

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5.18 Other payables (Continued)

(i) According to Judgment No. 466/2022/HS-PT dated July 1, 2022, by the Supreme People's Court in Hanoi, regarding the responsibility of contractors for failing to ensure the quality of construction works under Package 4 of the Da Nang - Quang Ngai Expressway Project during the period from July 2014 to July 2017, under the section of liability for compensation, the Corporation, as a contractor, is required to compensate the Vietnam Expressway Investment and Development Corporation - One Member Limited Liability Company for the amount of VND 33,266,862,248. Based on the above judgment, the Corporation has recognized a payable to the Vietnam Expressway Investment and Development Corporation - One Member Limited Liability Company in the amount of VND 33,266,862,248. In addition, based on contracts signed between the Corporation and subcontractors to implement Package 4, the Corporation is temporarily identifying subcontractors responsible for compensating the Corporation for failing to meet quality standards in the construction work. On September 5, 2023, the Civil Judgment Enforcement Department of Hanoi issued Decision No. 174/QD-CCTHADS regarding the deduction of VND 18,556,130,948 from the account number 1462201022200 of the Vietnam Expressway Investment and Development Corporation for judgment enforcement. The remaining amount will be settled partially through accounts receivable between the Vietnam Expressway Investment and Development Corporation - One Member Limited Liability Company and the Thang Long Corporation - Joint Stock Company; Up to date, the execution of the sentence is still underway.

(ii) Investment recovery funds for the BOT project of Road 188 are awaiting settlement with the project partners and relevant State authorities;

(iii) Investment recovery funds and profits from the Yen Lenh Bridge Construction Investment Project under the BOT method (Yen Lenh Bridge BOT Project, Phase 1) are awaiting settlement with the project partners and relevant State authorities. These include recovery funds of VND 65,395,000,000 and Phase 1 profit awaiting settlement of VND 11,348,659,675.

(iv) 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.

(v) 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

	31/03/2026		during the period		01/01/2026	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
a. Short-term borrowings	726,550,492,221	726,550,492,221	155,214,979,499	165,505,423,557	736,840,936,279	736,840,936,279
Short-term loans from banks	674,013,452,196	674,013,452,196	154,644,077,028	164,896,388,195	684,265,763,363	684,265,763,363
Others	50,253,430,141	50,253,430,141	-	38,132,891	50,291,563,032	50,291,563,032
Long-term loan due to be repaid	2,283,609,884	2,283,609,884	570,902,471	570,902,471	2,283,609,884	2,283,609,884
Long-term bank loan due	1,920,683,336	1,920,683,336	480,170,834	480,170,834	1,920,683,336	1,920,683,336
Long-term finance lease liabilities is due for payment	362,926,548	362,926,548	90,731,637	90,731,637	362,926,548	362,926,548
b. Long-term loans and financial lease debt	189,113,774,069	189,113,774,069	-	13,570,902,471	202,684,676,540	202,684,676,540
Long-term loans	188,660,115,897	188,660,115,897	-	13,480,170,834	202,140,286,731	202,140,286,731
Finance lease liabilities	453,658,172	453,658,172	-	90,731,637	544,389,809	544,389,809
Total	915,664,266,290	915,664,266,290	155,214,979,499	179,076,326,028	939,525,612,819	939,525,612,819

c. Finance lease liabilities:

	Q1 - 2026			Q1 - 2025		
	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 VND	01/01/2026 VND
Short-term	726,550,492,221	736,840,936,279
Short-term bank loans	674,013,452,196	684,265,763,363
<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>373,553,708,283</i>	<i>402,539,125,724</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>An Binh Joint Stock Commercial Bank – Hanoi Branch (4)</i>	<i>33,857,610,976</i>	<i>22,021,756,139</i>
Others	50,253,430,141	50,291,563,032
<i>Loans from employees (5)</i>	<i>49,170,649,526</i>	<i>49,207,960,791</i>
<i>Ilisung & Cienco1 Joint Venture Co. Ltd</i>	<i>1,082,780,615</i>	<i>1,083,602,241</i>
Long-term loans and financial lease liabilities are due for repayment		
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch (6)</i>	<i>1,920,683,336</i>	<i>1,920,683,336</i>
<i>Bidv - Sumi Trust Leasing Co.,Ltd - Ha Noi Branch (7)</i>	<i>362,926,548</i>	<i>362,926,548</i>
Long-term borrowings and financial lease liabilities	189,113,774,069	202,684,676,540
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch (6)</i>	<i>2,660,115,897</i>	<i>3,140,286,731</i>
<i>New Energy Holdings Company Limited (8)</i>	<i>186,000,000,000</i>	<i>199,000,000,000</i>
<i>Bidv - Sumi Trust Leasing Co.,Ltd - Ha Noi Branch (7)</i>	<i>453,658,172</i>	<i>544,389,809</i>
Total	915,664,266,290	939,525,612,819

(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.

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5.19 Borrowings and finance lease liabilities (Continued)

(2) Loan under Contract No. 559/2025/HDTD/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 collect 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.

(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) 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.

(5) 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 of March 31, 2026: 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 of March 31, 2026: USD 1,442,689.

(6) Loan under Contract No. 22/2321351-CTD/003 dated February 23, 2022, between Vietcombank - Ha Thanh Branch and Thang Long Joint Stock Corporation. Credit limit: VND 40,000,000,000. Purpose: To invest in fixed assets under Purchase Contracts No. 009/2022/HĐMSHH/TLG-TQEq dated February 15, 2022, and No. 010/2022/HĐMSHH/TLG-BM dated February 15, 2022, signed with Thang Long Joint Stock Corporation and Binh Minh Investment Equipment JSC, respectively. Loan term: 72 months, with interest rates specified in disbursement notes. The loan is secured by the Corporation's machinery and equipment.

(7) 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.

(8) 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 differences	Development investment fund	Undistributed profit after tax	Total
Balance as at 01/01/2025	419,080,000,000	52,625,676,545	(543,000,000)	484,459,399	22,934,839,382	45,262,900,181	539,844,875,507
Profit in the previous year	-	-	-	-	-	36,474,916,635	36,474,916,635
Other decreases (i)	-	-	-	(72,476,301)	-	-	(72,476,301)
Balance as at 01/01/2026	<u>419,080,000,000</u>	<u>52,625,676,545</u>	<u>(543,000,000)</u>	<u>411,983,098</u>	<u>22,934,839,382</u>	<u>81,737,816,816</u>	<u>576,247,315,841</u>
Profit in this period	-	-	-	-	-	4,672,780,417	4,672,780,417
Other increase (i)	-	-	-	1,765,766	-	-	1,765,766
Balance as at 31/3/2026	<u>419,080,000,000</u>	<u>52,625,676,545</u>	<u>(543,000,000)</u>	<u>413,748,864</u>	<u>22,934,839,382</u>	<u>86,410,597,233</u>	<u>580,921,862,024</u>

(i) Exchange rate differences arising from the conversion of the financial statements of Thang Long Joint Stock Company's branch in Cambodia from USD to VND.

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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 and appropriation of profits and dividends

	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	22,934,839,382	22,934,839,382
Total	22,934,839,382	22,934,839,382

5.21. Off 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 SEPARATE INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	Q1 - 2026	Q1 - 2025
	VND	VND
Revenue from construction services	325,840,802,134	180,859,572,093
Others	9,564,151,557	11,167,391,295
Total	335,404,953,691	192,026,963,388

*In which:**Revenue from related parties*
(Details in Note 7.1)

2,269,713,814 330,418,305

6.2 Cost of goods sold

	Q1 - 2026	Q1 - 2025
	VND	VND
Cost of construction services	296,252,375,822	171,688,748,886
Others	5,045,944,788	6,608,410,171
Total	301,298,320,610	178,297,159,057

6.3 Financial income

	Q1 - 2026	Q1 - 2025
	VND	VND
Interest income from deposits	2,406,167,707	2,561,401,377
BOT project profits	-	9,435,951,000
Total	2,406,167,707	11,997,352,377

*In which:**Financial income with related parties:*
(Details in Note 7.1)

547,694,075 9,764,718,129

6.4 Financial expenses

	Q1 - 2026	Q1 - 2025
	VND	VND
Interest expenses	12,611,097,300	10,107,599,378
Other financial expenses	96,520,548	-
Total	12,707,617,848	10,107,599,378

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6.5 General and administrative expenses

	Q1 - 2026 VND	Q1 - 2025 VND
General administrative expenses	16,215,335,343	10,090,276,275
Employee expenses	8,878,424,027	5,102,578,849
Office supplies expenses	33,017,296	19,112,148
Amortization and Depreciation expenses	258,970,123	184,541,310
Charges and fee	-	38,472,000
Outsourcing expenses	2,046,854,616	1,085,803,098
Other cash expense	4,998,069,281	3,659,768,870
Total	16,215,335,343	10,090,276,275

6.6 Other income/ Other expenses

	Q1 - 2026 VND	Q1 - 2025 VND
Others income		
Gains from fine, Penalty received	393,792,115	97,977,600
Others	27,000,000	27,863,247
Total	420,792,115	125,840,847
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	24,024,453	47,074,968
Total	634,022,557	2,966,428,068
Other profits	(213,230,442)	(2,840,587,221)

6.7 Current corporate income tax expense

	Q1 - 2026 VND	Q1 - 2025 VND
Total net profit before tax	7,376,617,155	2,688,693,834
In which, Profit before tax of Cambodia Branch	(54,243,750)	(52,851,563)
<i>Adjustments increase</i>	<i>4,893,566,247</i>	<i>3,505,913,716</i>
- Loan interest expenses are not deductible	4,663,895,071	3,417,737,578
- Invalid costs	194,422,369	41,914,236
- Depreciation expenses are not deducted	35,248,807	46,261,902
<i>Adjustments decrease</i>	<i>-</i>	<i>9,435,951,000</i>
- Profits of Road BOT project	-	9,435,951,000
Taxable income	12,324,427,152	(3,188,491,887)
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	2,464,885,430	-
Additional CIT assessed	238,951,308	-
Current corporate income tax expense	2,703,836,738	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

7. OTHER INFORMATION

7.1 Information of related parties

The Corporation has transactions with related parties as follows:

Related parties	Relationship
TNG Investment And Construction Company Limited (Formerly TNG Investment and Construction Joint Stock Company)	Parent company
Thang Long No1 Bridge Joint Stock Company	Subsidiaries
Thang Long 35 Bridge Joint Stock Company	Subsidiaries
Yen Linh Bridge Bot Company Limited	Subsidiaries
Thang Long Industrial Real Estate Company Limited	Subsidiaries
Thang Long Machinery Co., Ltd	Subsidiaries
Thang Long Infrastructure Co., Ltd	Subsidiaries
Road 188 BOT Company Limited	Associated Company
Thang Long Infrastructure Co., Ltd	Indirect affiliate company
VC9 - No. 9 Construction Joint Stock Company	Related company of internal persons
Members of the Administrative Council, Board of Supervisors, Board of General Directors, other managers and close individuals in the families of these members	Significant Influence

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

Purchase of goods			58,969,170,164	42,082,257,222
TNG Investment and Construction Company Limited	Parent company	Construction and installation	7,602,231,672	15,407,297,561
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Construction	25,228,417,272	16,772,890,251
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Construction	18,285,119,846	8,850,214,666
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Sale of materials	714,096,891	1,051,854,744
Thang Long Machinery Co., Ltd	Subsidiaries	Construction	7,139,304,483	-

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7.1 Information of related parties (Continued)**Transactions with related parties (Continued)**

Related Parties	Relationship	Nature of transaction	Q1 - 2026 VND	Q1 - 2025 VND
Sale of goods			2,269,713,814	330,418,305
TNG Investment and Construction Company Limited	Parent company	Services	33,193,380	-
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Service, sell supplies	1,116,288,435	225,478,185
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Service, sell supplies	788,041,344	104,479,730
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Services	-	460,390
Thang Long Machinery Co., Ltd	Subsidiaries	Services	332,190,655	-
Finance income			547,694,075	9,764,718,129
Yen Lenh Bridge Bot Company Limited	Subsidiaries	BOT profit	-	9,435,951,000
Yen Lenh Bridge Bot Company Limited	Subsidiaries	Interests of borrowing	420,091,335	328,767,129
Thang Long No1 Bridge Joint Stock Company	Subsidiaries	Interests of borrowing	127,602,740	-
Other income			47,123,101	-
TNG Investment and Construction Company Limited	Parent company	Contract penalty	47,123,101	-

Balance with Related parties

Related Parties	Relationship	Nature of transaction	31/3/2026 VND	01/01/2026 VND
Short-term receivables from customers			44,686,244,406	55,410,678,312
TNG Investment and Construction Company Limited	Parent company	Construction	3,501,579,091	3,495,231,742
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Construction	35,628,688,804	46,724,550,697
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Construction	4,428,455,876	4,428,455,876
Yen Lenh Bridge Bot Company Limited	Subsidiaries	Construction	762,439,997	762,439,997
Thang Long Machinery Co., Ltd	Subsidiaries	Service	365,080,638	-

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

Related Parties	Relationship	Nature of transaction	31/3/2026 VND	01/01/2026 VND
Short-term Prepayment to suppliers			250,683,336,643	224,842,892,062
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Construction	73,676,619,085	62,004,280,181
TNG Investment and Construction Company Limited	Parent company	Construction	64,172,815,235	47,125,625,694
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Construction	67,622,802,627	39,585,729,610
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Construction and others	37,642,210,749	70,427,256,577
Thang Long Infrastructure Co., Ltd	Subsidiaries	Construction	5,200,000,000	5,200,000,000
Thang Long Machinery Co., Ltd	Subsidiaries	Construction	2,368,888,947	500,000,000
Loan receivables			46,551,363,044	46,551,363,044
Yen Lenh Bridge Bot Company Limited	Subsidiaries	Loans	46,551,363,044	46,551,363,044
Other short-term receivables			11,445,913,076	11,025,821,741
Yen Lenh Bridge Bot Company Limited	Subsidiaries	Loan interest	10,724,969,325	10,304,877,990
No 188 Road B.O.T Company Limited	Associate	Other payables	720,943,751	720,943,751
Short-term payables to suppliers			124,161,776,813	113,500,793,141
TNG Investment and Construction Company Limited	Parent company	Construction	758,516,148	5,966,759,293
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Construction	52,761,348,408	44,985,427,619
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Construction	70,242,266,815	62,148,960,787
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Services	399,645,442	399,645,442
Prepayment from buyers			5,200,000,000	5,200,000,000
TNG Investment and Construction Company Limited	Parent company	Construction	5,200,000,000	5,200,000,000
Other payables			91,725,681,327	72,825,681,327
Yen Lenh Bridge Bot Company Limited	Subsidiaries	Return on invesment	76,743,659,675	57,843,659,675
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	128,972,603
Short-term accrued expenses			2,092,460,621	7,475,950,294
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Construction	-	7,475,950,294
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Construction	2,092,460,621	-

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

Related Parties	Relationship	Nature of transaction	31/3/2026 VND	01/01/2026 VND
Short-term accrued expenses			2,092,460,621	7,475,950,294
Thang Long No1 Bridge Joint stock Company	Subsidiaries	Construction	-	7,475,950,294
Thang Long 35 Bridge Joint Stock Company	Subsidiaries	Construction	2,092,460,621	-

7.2 Comparative figures

Comparative figures in the separate balance sheet for the first quarter of 2026 and the related notes are taken from the separate financial statements for the year ended 31st December 2025 which have been audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures in the separate income statement and the separate cash flows statement for the first quarter of 2026, and the related separate notes, represents the figures for the accounting period ended 31st March 2025.

Preparer**Chief Accountant**

Ha Noi, th April 2026
General Director

Vu Quang Hoa

Nguyen Thi Diu



Nguyen Viet Ha



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

