

CONSTRUCTION CORPORATION
NO 1 JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS
FOR THE 1st QUARTER OF 2026

CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

Address: 111A, Pasteur Street, Sai Gon Ward, Ho Chi Minh City, Vietnam

Form B 01 - DN

(Attached to Circular No. 99/2025/TT-BTC dated October 27,
2025 of the Minister of Finance)**SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

ASSETS	Code	Note	As at 31/03/2026	As at 01/01/2026
A. CURRENT ASSETS	100		14,845,913,496,323	13,099,399,983,318
I. Cash and cash equivalents	110	1	2,485,500,662,238	2,245,975,199,348
1. Cash	111		858,692,298,120	1,247,704,678,022
2. Cash equivalents	112		1,626,808,364,118	998,270,521,326
II. Short-term investment	120	2	456,582,667,363	246,742,493,389
1. Short-term investments held to maturity	123		456,582,667,363	246,742,493,389
III. Short-term receivables	130		8,714,425,773,637	7,909,087,993,733
1. Short-term trade accounts receivable	131	3	2,294,330,358,380	2,630,935,547,504
2. Short-term prepayments to suppliers	132	4	6,068,747,999,124	4,920,679,529,922
3. Other short-term receivables	135	5	571,164,956,221	577,290,456,395
4. Provision for doubtful debts – short-term	136		(219,817,540,088)	(219,817,540,088)
IV. Inventories	140	6	2,679,650,489,162	2,259,285,046,441
1. Inventories	141		2,679,650,489,162	2,259,285,046,441
V. Other current assets	160		509,753,903,923	438,309,250,407
1. Short-term prepaid expenses	161		79,724,000,644	67,786,380,357
2. Value added tax ("VAT") to be reclaimed	162		163,606,073,019	119,565,592,541
3. Tax and other receivables from the State	163	8	266,423,830,260	250,957,277,509
B. LONG-TERM ASSETS	200		3,910,477,021,944	4,063,483,779,511
I. Long-term receivables	210		485,775,479,732	1,026,087,398,281
1. Other long-term receivables	215	5	485,775,479,732	1,026,087,398,281
II. Fixed assets	220		40,474,402,901	42,048,877,326
1. Tangible fixed assets	221	9	16,925,420,859	17,481,762,273
Historical cost	222		54,189,335,739	53,207,539,272
Accumulated depreciation	223		(37,263,914,880)	(35,725,776,999)
2. Finance lease fixed assets	224	12	20,443,505,389	21,146,602,112
Historical cost	225		27,280,127,276	27,280,127,276
Accumulated depreciation	226		(6,836,621,887)	(6,133,525,164)
3. Intangible fixed assets	227	10	3,105,476,653	3,420,512,941
Historical cost	228		5,540,815,100	5,540,815,100
Accumulated amortisation	229		(2,435,338,447)	(2,120,302,159)
IV. Investment properties	240	11	391,947,958,857	397,796,248,422
1. Historical cost	241		663,478,155,542	663,478,155,542
2. Accumulated depreciation	242		(271,530,196,685)	(265,681,907,120)
V. Long-term asset in progress	250		697,645,797,227	663,405,597,462
1. Construction in progress	252	13	697,645,797,227	663,405,597,462
VI. Long-term investments	260	2	2,276,087,313,082	1,924,837,054,826
1. Investments in subsidiaries	261		512,683,128,998	512,683,128,998
2. Investments in associates	262		1,342,395,000,000	991,715,000,000
3. Investments in other entities	263		651,702,579,822	651,109,122,822
4. Provision for long-term investments	264		(261,265,860,518)	(261,265,860,518)
5. Long-term investments held to maturity	265		30,572,464,780	30,595,663,524
VII. Other long-term asset	270		18,546,070,145	9,308,603,194
1. Long-term prepaid expenses	271	7	18,546,070,145	9,308,603,194
TOTAL ASSETS	280		18,756,390,518,267	17,162,883,762,829

CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

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Form B 01 - DN

(Attached to Circular No. 99/2025/TT-BTC dated October 27,
2025 of the Minister of Finance)**SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

RESOURCES	Mã số	TM	As at 31/03/2026	As at 01/01/2026
C. LIABILITIES	300		14,265,735,883,974	12,678,707,332,865
I. Short-term liabilities	310		11,049,185,777,276	9,489,069,710,791
1. Short-term trade accounts payable	311	14	1,065,836,440,267	1,519,687,846,727
2. Short-term advances from customers	312	15	3,555,935,716,719	1,206,226,686,669
3. Dividend and interest payables	313		117,376,700	117,376,700
4. Short-term tax and other payables to the State	314	8	80,962,807,449	89,961,902,728
5. Payables to employees	315		22,070,947,831	36,182,343,535
6. Short-term accrued expenses	316	16	982,544,632,026	1,171,008,388,736
7. Short-term unearned revenue	319	17	2,189,457,081	2,913,162,436
8. Other short-term payables	320	18	534,980,206,827	575,405,393,924
9. Short-term borrowings and finance lease liabilities	321	19	4,779,945,662,916	4,862,065,514,146
10. Provision for short-term liabilities	322		1,264,986,561	1,574,352,291
11. Bonus and welfare funds	323		23,337,542,899	23,926,742,899
II. Long-term liabilities	330		3,216,550,106,698	3,189,637,622,074
1. Long-term trade accounts payables	331	14	801,231,239,712	773,419,934,752
2. Long-term advances from customers	332	15	99,466,881,000	99,466,881,000
3. Long-term accrued expenses	334	16	174,782,794,386	174,782,794,386
4. Long-term unearned revenue	337	17	20,854,865,976	20,854,865,976
5. Other long-term payables	338	18	541,623,670,476	541,423,675,726
6. Long-term borrowings and finance lease liabilities	339	19	1,578,590,655,148	1,579,689,470,234
D. OWNERS' EQUITY	400		4,490,654,634,293	4,484,176,429,964
1. Owners' capital	411	20 - 21	3,979,061,000,000	3,979,061,000,000
- Ordinary shares with voting rights	411a		3,979,061,000,000	3,979,061,000,000
2. Surplus of equity	412		104,803,065,521	104,803,065,521
3. Foreign exchange differences	417		(76,642,918)	(77,713,517)
4. Investment and development funds	418		53,315,361,827	53,315,361,827
5. Undistributed earnings	420		353,551,849,863	347,074,716,133
- Undistributed post-tax profits of previous years	420a		347,074,716,133	93,076,712,243
- Post-tax profits of current period/year	420b		6,477,133,730	253,998,003,890
TOTAL RESOURCES	440		18,756,390,518,267	17,162,883,762,829


Do Thi Thanh Thuy
PreparerHo Chi Minh City, 29th April 2026

Tran Thi Ngoc Thuy
Chief AccountantLe Bao Anh
General Director

(Attached to Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance)

SEPARATE STATEMENT OF PROFIT OR LOSS

For the period from 01/01/2026 to 31/03/2026

Unit: VND

CONTENT	Code	Note	The First Quarter Of 2026	The First Quarter Of 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
1. Revenue from sales of goods and rendering of services	01		2,290,075,893,625	1,415,523,469,027	2,290,075,893,625	1,415,523,469,027
2. Less deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services	10	22	2,290,075,893,625	1,415,523,469,027	2,290,075,893,625	1,415,523,469,027
4. Cost of goods sold and services rendered	11	23	2,181,126,204,942	1,330,760,096,746	2,181,126,204,942	1,330,760,096,746
5. Gross profit from sales of goods and rendering of services	20		108,949,688,683	84,763,372,281	108,949,688,683	84,763,372,281
6. Profit/(loss) from sale and disposal of investment property	21		-	-	-	-
7. Financial income	22	24	30,576,407,417	35,715,849,221	30,576,407,417	35,715,849,221
8. Financial expenses	23	25	87,902,774,715	73,258,636,250	87,902,774,715	73,258,636,250
- Including: Interest expense	24		84,806,250,991	69,862,126,419	84,806,250,991	69,862,126,419
9. Selling expenses	25		-	1,339,502,415	-	1,339,502,415
10. General and administration expenses	26	26	45,823,127,217	37,247,097,089	45,823,127,217	37,247,097,089
11. Net operating profit	30		5,800,194,168	8,633,985,748	5,800,194,168	8,633,985,748
12. Other income	31	27	2,577,537,144	209,766,488	2,577,537,144	209,766,488
13. Other expenses	32	28	189,227,164	99,845,595	189,227,164	99,845,595
14. Net other expenses	40		2,388,309,980	109,920,893	2,388,309,980	109,920,893
15. Accounting profit before tax	50		8,188,504,148	8,743,906,641	8,188,504,148	8,743,906,641
16. Corporate income tax ("CIT") - current	51		1,711,370,418	1,748,781,328	1,711,370,418	1,748,781,328
17. CIT - deferred	52		-	-	-	-
18. Profit after tax	60		6,477,133,730	6,995,125,313	6,477,133,730	6,995,125,313

Do Thi Thanh Thuy

Do Thi Thanh Thuy
Preparer

Ho Chi Minh City, 29th April 2026

Tran Thi Ngoc Thuy

Tran Thi Ngoc Thuy
Chief Accountant



Le Bao Anh
General Director

SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period from 01/01/2026 to 31/03/2026

Unit: VND

CONTENT	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	01		8,188,504,148	8,743,906,641
2. Adjustments for:				
Depreciation and amortisation	02		8,404,560,457	8,175,420,638
Unrealised foreign exchange losses	04		3,096,523,724	(12,723,013,868)
Profits from investing activities	05		(30,083,618,737)	(22,140,898,775)
Interest expense	06		84,806,250,991	69,862,126,419
3. Operating profit before changes in working capital	08		74,412,220,583	51,917,541,055
Increase in receivables	09		(476,341,939,332)	(20,735,446,612)
Increase in inventories	10		(420,365,442,721)	(239,060,987,703)
Increase in payables (excluding interest payable and corporate income tax payable)	11		1,671,042,483,461	(200,941,374,012)
Decrease/(increase) in prepaid expenses	12		(21,175,087,238)	(2,166,992,796)
Interest paid	14		(92,189,126,826)	(69,862,126,419)
Other payments on operating activities	17		-	(786,746,667)
Net cash outflows from operating activities	20		735,383,107,927	(481,636,133,154)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(35,768,000,576)	(705,605,429)
2. Lendings granted and term deposits at banks	23		(209,855,092,452)	-
3. Investments in other entities	25		(350,593,457,000)	(420,850,000,000)
4. Proceeds from divestment of investments in other entities	26		-	145,850,000,000
5. Dividends and interest received	27		183,786,006,471	151,222,571,961
Net cash inflows/(outflows) from investing activities	30		(412,430,543,557)	(124,483,033,468)

SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period from 01/01/2026 to 31/03/2026

Unit: VND

CONTENT	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from short-term and long-term borrowings	33		2,263,403,090,046	1,507,454,600,654
2. Repayments of borrowings and bonds	34		(2,344,083,075,626)	(1,421,814,006,184)
3. Finance lease principal repayments	35		(1,509,173,230)	(1,163,805,108)
Net cash inflows from financing activities	40		(82,189,158,810)	84,476,789,362
Net decrease in cash and cash equivalents for the period	50		240,763,405,560	(521,642,377,260)
Cash and cash equivalents at beginning of period	60		2,245,975,199,348	2,559,370,534,561
Effect of foreign exchange differences	61		(1,237,942,670)	(10,771)
Cash and cash equivalents at end of period	70		2,485,500,662,238	2,037,728,146,530

[Signature]

Do Thi Thanh Thuy
Preparer

Ho Chi Minh City, 29th April 2026

[Signature]

Tran Thi Ngoc Thuy
Chief Accountant



Le Bao Anh
General Director

[Signature]

**SEPARATE FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED 31 March 2026**

1 GENERAL INFORMATION

Construction Corporation No 1 Joint Stock Company ("the Company") is a joint stock company established in SR Vietnam pursuant to investment certificate No. 0301429113 was initially issued by the Department of Planning and Investment of Ho Chi Minh City on 29 July 2010 with the latest 17th amendment dated 17 July 2025.

The Company's shares are listed on the UPCoM Stock Exchange of Hanoi Stock Exchange ("HNX") with the stock trading code CC1. Details of the percentage of contributed capital of shareholders are presented in Note 20.

Normal business cycle of the Company is from the point of time when the Company purchase material for construction procedures to the point of time when construction works are accomplished.

The Company's principal activities are:

- Construction, building and installing machinery and equipment for civil and industrial works, industry, traffic, irrigation, hydropower, postal, foundations, urban and industrial infrastructure engineering works, power line projects, power transformer stations;
- Construction consulting, construction investment, electricity business;
- Premise and office leasing services;
- Producing and trading supplies, construction technology, construction materials;
- Designing and building civil and industrial constructions, infrastructure; and
- Real estate business.

The Company has registered office at 111A Pasteur Street, Sai Gon Ward, Ho Chi Minh City. As at 31 March 2026, the Group had 9 branches as below:

- Branch of Construction Corporation No 1 Joint Stock Company - Central: No. 116 Ho Tung Mau, Hoa Khanh Ward, Da Nang City;
- Branch of Construction Corporation No 1 Joint Stock Company: No. 45, Alley 61, Lane 17, Phung Chi Kien Street, Cau Giay Ward, Hanoi City;
- Branch of Construction Corporation No 1 Joint Stock Company - Cambodia: Lot 185 Room 1508, 15th Floor, St.329 Ph.3 Sk.Boeng Kak 2 Kh.Tuol Kouk, Phnom Penh, Cambodia;
- Branch of Construction Corporation No 1 Joint Stock Company - Dong Thap: No. 79 Le Thi Rieng, Cao Lanh Ward, Dong Thap Province;
- Branch of Construction Corporation No 1 Joint Stock Company - Phu Yen: No.99 Le Thanh Phuong, Tuy Hoa Ward, Dak Lak Province;
- Branch of Construction Corporation No 1 Joint Stock Company - Soc Trang: Plot no. 93, Map sheet no. 76, Provincial Road 8, Hoi Trung Hamlet, Lich Hoi Thuong Commune, Can Tho Province;
- Branch of Construction Corporation No 1 Joint Stock Company – Dak Lak: Plot no. 198, Map sheet no. 14, Village 16, Ea Knuet Commune, Dak Lak Province;
- Branch of Construction Corporation No 1 Joint Stock Company – Dong Nai: No. 1179 National Highway 51, Xom Goc Hamlet, Long Thanh Commune, Dong Nai Province;
- Branch of Construction Corporation No 1 Joint Stock Company – Dak Nong: Hung Vuong Street, Residential Group 5, Dong Gia Nghia Ward, Lam Dong Province.

As at 31 March 2026, the Company had 858 employees (as at 31 December 2025: 821 employees).

CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

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1 GENERAL INFORMATION (continued)

As at 31 March 2026, the Company had 4 subsidiaries and 6 associates (as at 31 December 2025: 4 subsidiaries and 6 associates). Details are presented as below:

No.	Company Name	Principal activities	Place of incorporation and operation	31/03/2026		31/12/2025	
				Ownership (%)	Voting right (%)	Ownership (%)	Voting right (%)
	Subsidiary						
1	No.1 Viet Quang Construction Joint Stock Company	Construction of civil, industrial, traffic, infrastructure, hydropower, irrigation works	Ho Chi Minh City	94.71	94.71	94.71	94.71
2	Dong Nai Bridge Investment and Construction Joint Stock Company	Construction of railway and road works, construction of civil works	Dong Nai Province	63.59	63.59	63.59	63.59
3	Vina-PSMC Precast Concrete Company Limited	Producing concrete and products from cement and gypsum	Tay Ninh Province	70.00	70.00	70.00	70.00
4	CC1 Construction and Equipment Joint Stock Company	Construction	Ho Chi Minh City	65.00	65.00	65.00	65.00

CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

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1 GENERAL INFORMATION (continued)

				31/03/2026		31/12/2025	
No.	Company Name	Principal activities	Place of incorporation and operation	Ownership (%)	Voting right (%)	Ownership (%)	Voting right (%)
Associate							
1	No.1 Viet Hung Construction Joint Stock Company	Manufacture of concrete and products from cement and plaster, construction of railways, roads, and other civil works	Ho Chi Minh City	41.18	41.18	40.80	40.80
2	Mien Trung Construction and Manufacture Building Materials Joint Stock Company	Producing construction stone processing products, constructing other civil engineering works	Quang Ngai Province	22.38	22.38	22.38	22.38
3	No.1 Viet Tong Construction Joint Stock Company	Construction of railway and road works, construction of civil works	Ho Chi Minh City	20.40	20.40	20.40	20.40
4	CC1 Trading Services Joint Stock Company	Trading and services	Ho Chi Minh City	28.00	28.00	28.00	28.00
5	Dai Ngai Industrial Park Company Limited	Real estate business, land use rights belonging to the owner, user or tenant.	Can Tho City	48.00	48.00	48.00	48.00
6	Saigon Sunflower Company Limited	Construction	Ho Chi Minh City	34.62	34.62	49.00	49.00

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of separate financial statements

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of the separate financial statements. The separate financial statements have been prepared under the historical cost convention.

The accompanying separate financial statements are not intended to present the separate financial position and separate results of its operations and its separate cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

Separately, the Company has also prepared consolidated financial statements of the Company and its subsidiaries (together, "the Group") in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiary undertakings, which are those companies over which the Group has the power to govern the financial and operating policies, have been fully consolidated.

Users of these separate financial statements of the Company should read them together with the consolidated financial statements of the Group for the three-month period ended 31 March 2026 in order to obtain full information of the consolidated financial position and consolidated results of its operations and its consolidated cash flows of the Group.

The separate financial statements in the Vietnamese language are the official statutory separate financial statements of the Company. The separate financial statements in the English language have been translated from the Vietnamese version.

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Currency

The separate financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong"), which is the Company's accounting currency.

2.4 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the separate income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate balance sheet date are respectively translated at the buying and selling exchange rates at the separate balance sheet date of the commercial bank with which the Company regularly transacts. Foreign currencies deposited in banks at the separate balance sheet date are translated at the buying exchange rate of the commercial bank where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the separate income statement.

2.5 Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at banks, and other short-term investments with an original maturity of three months or less.

2.6 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other directly - related costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

Construction materials and construction work are stated at the lower of cost and net realizable value. Cost is determined by the weighted average method and includes all costs of purchasing and other costs of acquiring construction materials and of constructing the work in its present location and condition. Net realizable value is the estimated selling price of building materials and construction works in the ordinary course of business, less the estimated costs of completion and transfer expenses.

The Company applies the perpetual system for inventories.

Provision is made, where necessary, for obsolete, slow-moving, and defective inventory items. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of cost of goods sold in the period.

2.8 Investments

(a) Investments held to maturity

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits and bonds held to maturity. Those investments are initially accounted for at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Investments (continued)

(b) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditure directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(c) Investments in associates

Associates are investments that the Company has significant influence but not control over and the Company would generally have from 20% to less than 50% of the voting rights of the investee.

Investments in associates are accounted for at cost of acquisition including purchase cost or capital contribution value plus other expenditure directly attributable to the investments. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(e) Provision for investments in subsidiaries, associates and other entities

Provision for investments in subsidiaries, associates, and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in subsidiaries and associates is calculated based on the loss of investees.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value can not be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries and associates.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Investments (continued)

(e) Provision for investments in subsidiaries, associates and other entities (continued)

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.9 Lendings

Lendings are lendings granted for the earning interest under agreements among parties but not for being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Board of Management reviews all outstanding amounts to determine the amount of provision to recognise at the period end. Provision for doubtful lending is made for each lending based on overdue days in payment of principals according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the expected loss that may arise. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the separate balance sheet based on the remaining term of the lendings as at the separate balance sheet date.

2.10 Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of design, technology and functions or ultimate purpose of use.

When the outcome of a construction contract can be estimated reliably, and the contractor is paid, contract revenue and contract costs are recognised over the period of the contract as revenue and expenses, respectively for the works performed and certified by customer. The compensation and other revenue are only recognised in revenue when certified by customer.

When the outcome of a construction contract cannot be reliably estimated, contract revenue is recognised to the extent of contract costs incurred where it is probable those costs will be recoverable. Contract costs are only recognised when incurred during the period.

2.11 Business cooperation contract

A business cooperation contract ("BCC") is a contract between the Company and other parties to carry out specific business activities without establishing a new legal entity. These activities are controlled by one of the parties. The BCC is based on shares of post-tax profits. The parties in a BCC may agree to share profits after tax.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.11 Business cooperation contract (continued)**

A BCC in the form of shares of profits after tax is jointly controlled or controlled by one party.

- If a BCC states that each party is entitled to a fixed amount of profit regardless of the performance of the BCC, it is a lease of asset in substance.
- If the BCC states that each party is entitled to profits when the BCC is profitable and is required to bear losses when the BCC is loss making, in substance, the BCC parties share revenue and expenses because each party can jointly control the operation and cash flows of the BCC.

When the Company is not in charge of accounting and tax finalisation, the Company accounts for its proportionate share of revenue and expenses from the BCC.

2.12 Fixed assets*Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the separate income statement when incurred in the period.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the separate financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures	3 – 25 years
Machinery and equipment	3 – 7 years
Motor vehicles	6 – 8 years
Office equipment	3 – 5 years
Software	3 years
Others	5 years

Land use rights comprise of land use rights and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Indefinite land use rights are stated at costs and not amortised.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Fixed assets

Disposal

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the separate income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies as construction costs; costs of tools and equipment; project management expenditure; construction consulting expenditure; and capitalised borrowing costs for qualifying assets in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other fixed assets, commences when the assets are ready for their intended use.

2.13 Investment properties held for lease

The historical cost of an investment property held for lease represents the amount of cash or cash equivalents paid or the fair value of another consideration given to acquire the investment property held for lease at the time of its acquisition or completion of construction. Expenditure incurred subsequently which has resulted in an increase in the expected future economic benefits from the use of investment properties held for lease can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the separate income statement when incurred in the period.

Depreciation

Investment properties held for lease are depreciated on straight-line basis to write off the depreciable amount of the assets over their estimated useful lives. The estimated useful lives of each asset class are as follows:

Land use rights	50 years
Buildings and structures	25 years

2.14 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the separate balance sheet. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over estimated useful lives.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.15 Payables**

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2.16 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities include borrowings and finance lease liabilities from banks, and other entities.

Borrowings and finance lease liabilities are classified into short-term and long-term on the separate balance sheet based on their remaining period term from the separate balance sheet date to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the separate income statement when incurred.

2.17 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the accounting period.

2.18 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.18 Provisions (continued))

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.19 Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods for asset leases. The Company records unearned revenue for the future obligations that the Company has to fulfil. Unearned revenue is recognised as revenue in the separate income statement during the period to the extent that revenue recognition criteria have been met.

Unearned revenue is classified into short-term and long-term on the separate balance sheet based on the obligations that the Company will perform within next 12 months or normal business cycle and after next 12 months or after normal business cycle as at separate balance sheet date.

2.20 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at par value of the shares.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Treasury shares bought before the effective date of the Securities Law (ie. 1 January 2021) are shares issued by the Company and bought back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares brought after 1 January 2021 will be cancelled and adjusted to reduce equity.

Undistributed earnings record the Company's accumulated results profit after CIT at the reporting date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Appropriation of profit

The Company's dividends are recognised as a liability in the Company's separate financial statements in the period in which the dividends are approved by the Company's General Meeting of Shareholders and the list of shareholders entitled to receive dividends according to the Resolution of the Board of Directors of the Company.

The plan for distribution of profit after CIT is implemented in accordance with the Resolution of the General Meeting of Shareholders and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

Investment and development fund is appropriated from profit after CIT of the Company and approved by shareholders at the General Meeting of Shareholders. This fund is used for the Company's expansion of its operation or in-depth investments.

(b) Bonus and welfare fund

Bonus and welfare fund is appropriated from profit after CIT of the Company and approved by shareholders at the General Meeting of Shareholders. This fund is presented as a liability on the separate balance sheet. The fund is used to reward and encourage material benefits, to serve the needs of public welfare, to improve and enhance the material and spiritual life of employees.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.22 Revenue recognition

(a) Revenue from sales of goods

Revenue from sale of goods is recognised in the separate income statement when all five (5) of the following conditions are satisfied:

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

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the “substance over form” principle and allocated to each sale obligation. If the Company gives promotional goods to customers associated with their purchases, the Company allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the separate income statement.

(b) Revenue from construction contracts

Revenue from construction contracts is comprised of the revenue initially set out in contracts; increases, decreases during the term of the contract; bonuses; and other payments to be received from customers or other parties to compensate for the costs not included in the contractual price; other payments that customers agreed to compensate; and other payments provided that these amounts can change the revenue and can be reliably determined. Revenue from construction contracts is recognised in accordance with the guidance presented in Note 2,10.

(c) Revenue from rendering of services

Revenue from rendering of services is recognised in the separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from rendering of services is only recognised when all four (4) of the following conditions are satisfied:

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.22 Revenue recognition (continued)

(d) Interest income

Interest income is recognised on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

(e) Dividend income

Income from dividends is recognised when the Company has established the receiving rights from investees.

2.23 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period.

Sales deductions for sales of products, goods or rendering of services which are sold/rendered in the period but are incurred after the separate balance sheet date but before the issuance of the separate financial statements are recorded as a deduction from the revenue of the period.

2.24 Cost of goods sold and services rendered

Cost of goods sold and services rendered are the cost of finished goods, merchandise, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudent basis.

2.25 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including expenses or losses relating to financial investment activity, expenses of borrowing; provision for diminution in value of investments, losses incurred when selling foreign currencies, losses from foreign exchange differences, and payment discounts.

2.26 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

2.27 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes of the Company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.28 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the separate financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the accounting period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the separate balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.29 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including members of the Board of Directors, the Audit Committee, the Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationship with each related party, the Company considers the substance of the relationship not merely the legal form.

2.30 Critical accounting estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these separate financial statements and the reported amounts of revenues and expenses during the accounting period.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

DETAILED NOTES TO SEPARATE FINANCIAL STATEMENTS

1. CASH AND CASH EQUIVALENTS

	31/03/2026 VND	01/01/2026 VND
Cash on hand	1,722,236,323	998,681,882
Cash at banks	856,970,061,797	1,242,705,996,140
Cash in transit	-	4,000,000,000
Cash equivalents (*)	1,626,808,364,118	998,270,521,326
Total	2,485,500,662,238	2,245,975,199,348

- (*) As at 31 March 2026, cash equivalents are term deposits in VND with an original maturity of 3 months or less and earning interest at rates which range from 1.6%/year to 4.75%/year.

2. INVESTMENT

(a) Investments held to maturity

	31/03/2026		01/01/2026	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term				
Short-term deposits (i)	436,922,352,713	436,922,352,713	227,067,260,261	227,067,260,261
Lendings	19,660,314,650	19,660,314,650	19,675,233,128	19,675,233,128
Total	456,582,667,363	456,582,667,363	246,742,493,389	246,742,493,389
Detail: Lendings – related party	12,521,804,011	12,521,804,011	12,531,305,703	12,531,305,703
Long-term				
Lendings	30,572,464,780	30,572,464,780	30,595,663,524	30,595,663,524
Detail: Lendings – related party	9,156,932,335	9,156,932,335	9,163,880,722	9,163,880,722

- (i) As at 31 March 2026, short-term investments held to maturity are term deposits at banks with original maturities from 6 months to 12 months and earning interest at rates which range from 2.9%/year to 6.6%/year.

2. INVESTMENTS (continued)

(b) Investments in subsidiaries, associates and other entities

Investments in subsidiaries

No. Company	31/03/2026			01/01/2026		
	Book value	Fair value	Provision	Book value	Fair value	Provision
	VND	VND	VND	VND	VND	VND
1 No.1 Viet Quang Construction Joint Stock Company	217,191,472,440	(*)	-	217,191,472,440	(*)	-
2 Dong Nai Bridge Investment and Construction Joint Stock Company	245,927,882,961	(*)	245,927,882,961	245,927,882,961	(*)	245,927,882,961
3 Vina-PSMC Precast Concrete Company Limited	30,063,773,597	(*)	2,975,968,126	30,063,773,597	(*)	2,975,968,126
4 CC1 Construction and Equipment Joint Stock Company	19,500,000,000	(*)	-	19,500,000,000	(*)	-
Total	512,683,128,998	-	248,903,851,087	512,683,128,998	-	248,903,851,087

(*) As at 31 March 2026 and 01 January 2026, the Company had not determined the fair values of these investments to disclose on the separate interim financial statements because they are not listed on the stock market. The fair values of such investments may be different from their book values.

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Investments in associates

No.	Company	31/03/2026			01/01/2026		
		Book value VND	Fair value VND	Provision VND	Book value VND	Fair value VND	Provision VND
1	Mien Trung Construction and Manufacture Building Materials Joint Stock Company	3,735,000,000	(*)	3,735,000,000	3,735,000,000	(*)	3,735,000,000
2	No.1 Viet Tong Construction Joint Stock Company	2,040,000,000	(*)	2,040,000,000	2,040,000,000	(*)	2,040,000,000
3	No.1 Viet Hung Construction Joint Stock Company (i)	74,120,000,000	(*)	-	73,440,000,000	(*)	-
4	Saigon Sunflower Company Limited (ii)	962,500,000,000	(*)	-	612,500,000,000	(*)	-
5	Dai Ngai Industrial Park Company Limited	216,000,000,000	(*)	-	216,000,000,000	(*)	-
6	CC1 Trading Services Joint Stock Company	84,000,000,000	(*)	-	84,000,000,000	(*)	-
Total		1,342,395,000,000		5,775,000,000	991,715,000,000		5,775,000,000

- (*) As at 31 March 2026 and 01 January 2026, the Company had not determined the fair values of these investments to disclose on the separate financial statements because they are not listed on the stock market. The fair values of such investments may be different from their book values.
- (i) During the period, the Company acquired shares of Viet Hung No. 1 Construction Joint Stock Company from Bien Hoa Concrete Joint Stock Company through debt offsetting, increasing the number of shares by 68,000, raising its ownership stake to 41.18%.
- (ii) During the period, according to Decision No. 02/QD-TCT dated February 27, 2026, the Company contributed additional capital in the capital increase of Hoa Huong Duong Saigon Limited Company, with an additional capital contribution of VND 350 billion, and agreed to allow existing contributing members or other investors to contribute the remaining capital, thus reducing its ownership stake to 34.62%.

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Investments in other entities

No.	Company	31/03/2026			01/01/2026		
		Book value VND	Fair value VND	Provision VND	Book value VND	Fair value VND	Provision VND
1	Cam Lo - Tuy Loan BT Investment Company Limited	9,460,079,822	(*)	-	8,866,622,822	(*)	-
2	Hai Phong Coast Road Investment Company Limited	135,000,000,000	(*)	6,587,009,431	135,000,000,000	(*)	6,587,009,431
3	CC1 Asset Management and Services Company Limited (ii)	220,000,000,000	(*)	-	220,000,000,000	(*)	-
4	Southern Infrastructure and Energy Joint Stock Company (Former Name: No. 1 Agricultural Materials and Products Joint Stock Company)	47,000,000,000	(*)	-	47,000,000,000	(*)	-
5	CC1 Construction Joint Stock Company (Former Name: 3H Building Materials Joint Stock Company) (i)	94,000,000,000	(*)	-	94,000,000,000	(*)	-
6	CC1 Investment Joint Stock Company	130,000,000,000	(*)	-	130,000,000,000	(*)	-
7	Tan Tien Real Estate Investment And Development Joint Stock Company (Former Name: Krong Pac Investment and Development Joint Stock Company)	6,500,000,000	(*)	-	6,500,000,000	(*)	-
8	Nhan Phuc Duc Investment Joint Stock Company	8,542,500,000	(*)	-	8,542,500,000	(*)	-
9	CC1 - Quang Binh Investment Construction Limited Company	1,200,000,000	(*)	-	1,200,000,000	(*)	-
	Total	651,702,579,822		6,587,009,431	651,109,122,822		6,587,009,431

(*) As at 31 March 2026 and 01 January 2026, the Company had not determined the fair values of these investments to disclose on the separate financial statements because they are not listed on the stock market. The fair values of such investments may be different from their book values.

(i) According to Announcement No. 0111/2025/TB dated February 10, 2026, of 3H Construction Materials Joint Stock Company, the company has changed its name to CC1 Construction Joint Stock Company.

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3. SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	As at 31/03/2026 VND	As at 01/01/2026 VND
Third parties (*)	2,189,256,340,060	2,522,413,117,573
Related parties (Note 29b)	105,074,018,320	108,522,429,931
Total	2,294,330,358,380	2,630,935,547,504

(*) As at 31 March 2026 and 01 January 2026, details of customers who had balance accounting for 10% or more of the total balance of short-term trade accounts receivable – third parties are as follows:

	As at 31/03/2026 VND	As at 01/01/2026 VND
Na Duong II Thermal Power Plant Project Management Board - Branch of TKV Power Corporation - JSC	221,469,850,752	291,096,895,505
Consortium MC - HDEC - CC1	573,345,336,482	658,467,207,044

4. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	As at 31/03/2026 VND	As at 01/01/2026 VND
Third parties (*)	4,838,652,338,459	4,360,162,146,991
Related parties (Note 29b)	1,230,095,660,665	560,517,382,931
Total	6,068,747,999,124	4,920,679,529,922

(*) As at 31 March 2026 and 01 January 2026, details of suppliers who had a balance accounting for 10% or more of the total balance of short-term prepayments to suppliers – third parties are as follows:

	As at 31/03/2026 VND	As at 01/01/2026 VND
Keytech Joint Stock Company	435,982,465,477	440,694,833,747
Tan Tien Trading Company Limited	421,000,000,000	481,000,000,000

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5. OTHER RECEIVABLES

	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term:		
Third parties	452,193,611,004	471,649,662,537
Related parties (Note 29b)	118,971,345,217	105,640,793,858
Total	571,164,956,221	577,290,456,395

Details of other short-term receivables are presented as below:

Dividends shared and profits distributed	8,656,939,035	8,656,939,035
Advances to employees	153,500,405,321	119,616,781,228
Interest receivables from lendings and others	19,263,347,000	172,965,734,734
Maintenance cost related to Dong Nai Bridge project	84,233,566,255	84,233,566,255
Receivable from business cooperation contract for Hai Ninh Urban Area project	-	51,719,640,000
Receivables from business cooperation contract for Tri An Lake View Project (*)	147,000,000,000	-
Others	158,510,698,610	140,097,795,143
Total	571,164,956,221	577,290,456,395

(*) Represents the receivable arising from the Business Cooperation Contract dated 30 July 2021 signed with Dat Vang Real Estate Investment Trading Services Joint Stock Company for the implementation of the Tri An Lake View Project in Dong Nai Province. The term of the business cooperation is 49 years. The Company participates in the management and operation of the project and is entitled to profit distribution based on its actual capital contribution ratio. On 2 March 2026, the Company terminated the Business Cooperation Contract and are in the process of recovering this money.

Long-term:

Third parties	60,387,032,400	600,694,735,993
Related parties (Note 29b)	425,388,447,332	425,392,662,288
Total	485,775,479,732	1,026,087,398,281

Details of other long-term receivables are presented as below:

Payments on behalf for related party	419,833,767,304	419,833,767,304
Deposits	2,312,680,800	2,312,680,800
Receivables from business cooperation contract for Tri An Lake View Project	-	592,000,000,000
Receivable from business cooperation contract for Hai Ninh Urban Area project (**)	51,719,640,000	-
Others	11,909,391,628	11,940,950,177
Total	485,775,479,732	1,026,087,398,281

(**) Represents the receivable arising from the Business Cooperation Contract with Duc Chi Investment and Development Joint Stock Company for the implementation of Hai Ninh 1 Urban Area Project. The parties have jointly established a new project company to carry out the project, with charter capital ownership structured in accordance with the terms of the contract.

CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

6. INVENTORIES

	As at 31/03/2026 VND		As at 01/01/2026 VND	
	Cost	Provision	Cost	Provision
Raw materials	2,436,966,468	-	2,439,163,432	-
Tools and supplies	472,474,985	-	502,513,645	-
Work in progress	2,595,524,259,933	-	2,172,602,532,700	-
Real estate	80,543,646,479	-	80,543,646,479	-
Merchandises	673,141,297	-	3,197,190,185	-
Total	2,679,650,489,162	-	2,259,285,046,441	-

Details of work in progress by projects are as follows:

	As at 31/03/2026 VND	As at 01/01/2026 VND
Tropicana Nha Trang	145,485,766,863	145,485,766,863
Binh Duong Provincial General Hospital	122,129,945,513	127,685,969,000
T3 Tan Son Nhat Passenger Terminal	128,609,916,044	126,510,113,385
North-South Expressway, Can Tho - Hau Giang section	150,835,806,554	144,486,569,322
Na Duong II Thermal Power Plant	163,709,188,681	162,354,378,274
Package No. 10-XL: Bien Hoa - Vung Tau expressway	313,761,777,386	196,114,328,818
North-South Expressway, Hau Giang - Ca Mau section	215,976,758,592	144,748,088,644
Long Thanh International Airport	588,832,872,307	182,999,271,666
Others	766,182,227,993	942,218,046,728
Total	2,595,524,259,933	2,172,602,532,700

7. PREPAID EXPENSES

Short-term	As at 31/03/2026 VND	As at 01/01/2026 VND
Tools and supplies	1,714,266,546	2,841,908,368
Costs for feasibility research and project report preparation for Cat Lai Bridge	16,727,703,531	-
Bank guarantee expense	9,745,777,820	990,907,736
Cost of granting soil and sand mining rights	42,003,631,453	56,888,500,316
Others	9,532,621,294	7,065,063,937
Total	79,724,000,644	67,786,380,357
Long-term	As at 31/03/2026 VND	As at 01/01/2026 VND
Tools and supplies	4,000,486,598	2,554,159,446
Others	14,545,583,547	6,754,443,748
Total	18,546,070,145	9,308,603,194

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8. TAX AND OTHER RECEIVABLES FROM PAYABLES TO THE STATE

Movements in tax and other receivables from payables to the State are as follows:

	As at 1 January 2026 VND	Payables/receivables during the period VND	Payment/net off during the period VND	As at 31 March 2026 VND
1. VAT output	(248,897,133,274)	219,699,067,722	236,124,779,970	(265,322,845,522)
* VAT incurred	2,000,017,142	219,699,067,722	16,826,862,388	1,047,125,508
* VAT deductions		-	203,825,096,968	
* VAT overpaid	(24,049,991)	-	-	(24,049,991)
* VAT output on external current	(250,873,100,425)	-	15,472,820,614	(266,345,921,039)
2. Company income tax	67,784,786,566	1,711,370,418	-	69,496,156,984
3. Personal income tax	8,815,704,697	2,355,081,324	5,612,290,416	5,558,495,605
4. Housing and land tax	3,977,066,337	-	3,484,056,324	493,010,013
5. Natural resources and environment tax	6,605,200,538	3,024,287,561	6,267,400,452	3,362,087,647
6. Others tax	1,000,000	233,119,297	44,537	234,074,760
7. Charges, fees and other charges	718,000,355	273,207,931	273,210,584	717,997,702
Total	(160,995,374,781)	227,296,134,253	251,761,782,283	(185,461,022,811)
Details:				
Tax receivable from the State	(250,957,277,509)			(266,423,830,260)
Tax payable to the State	89,961,902,728			80,962,807,449
Total	(160,995,374,781)			(185,461,022,811)

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9. TANGIBLE FIXED ASSETS						
Items	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost						
As at 1 January 2026	6,235,056,041	3,855,023,676	29,343,417,884	13,471,441,671	302,600,000	53,207,539,272
New purchases during the period	375,000,000	138,000,000	-	-	468,796,467	981,796,467
As at 31 March 2026	<u>6,610,056,041</u>	<u>3,993,023,676</u>	<u>29,343,417,884</u>	<u>13,471,441,671</u>	<u>771,396,467</u>	<u>54,189,335,739</u>
Accumulated depreciation						
As at 1 January 2026	2,967,958,161	2,829,296,139	18,699,883,613	10,946,212,382	282,426,704	35,725,776,999
Charge for the year	220,235,283	29,485,825	934,010,407	334,233,070	20,173,296	1,538,137,881
As at 31 March 2026	<u>3,188,193,444</u>	<u>2,858,781,964</u>	<u>19,633,894,020</u>	<u>11,280,445,452</u>	<u>302,600,000</u>	<u>37,263,914,880</u>
Net book value						
As at 1 January 2026	<u>3,267,097,880</u>	<u>1,025,727,537</u>	<u>10,643,534,271</u>	<u>2,525,229,289</u>	<u>20,173,296</u>	<u>17,481,762,273</u>
As at 31 March 2026	<u>3,421,862,597</u>	<u>1,134,241,712</u>	<u>9,709,523,864</u>	<u>2,190,996,219</u>	<u>468,796,467</u>	<u>16,925,420,859</u>

The historical cost of fully depreciated tangible fixed assets but still in use as at 31 March 2026 was VND 17,594,911,857 (as at 1 January 2026: VND 17,459,181,857).

As at 31 March and 01 January 2026, the Company used a few fully depreciated motor vehicles to pledge with banks as collaterals for borrowings (Note 19).

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10. INTANGIBLE FIXED ASSETS

Items	Land use rights VND	Software VND	Total VND
Historical cost			
As at 1 January 2026	1,809,558,000	3,731,257,100	5,540,815,100
Increase during the period	-	-	-
As at 31 March 2026	1,809,558,000	3,731,257,100	5,540,815,100
Accumulated depreciation			
As at 1 January 2026	-	2,120,302,159	2,120,302,159
Increase during the period	-	315,036,288	315,036,288
As at 31 March 2026	-	2,435,338,447	2,435,338,447
Net book value			
As at 1 January 2026	1,809,558,000	1,610,954,941	3,420,512,941
As at 31 March 2026	1,809,558,000	1,295,918,653	3,105,476,653

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11. INVESTMENT PROPERTIES HELD FOR LEASE

Items	As at 31/03/2026 VND	Increase during the period VND	Decrease during the period VND	As at 01/01/2026 VND
Historical cost				
Buildings and structures, Land use rights	663,478,155,542			663,478,155,542
Total	663,478,155,542	-	-	663,478,155,542
Accumulated depreciation:				
Buildings and structures, Land use rights	271,530,196,685	5,848,289,565	-	265,681,907,120
Total	271,530,196,685	5,848,289,565	-	265,681,907,120
Net book value:				
Buildings and structures, Land use rights	391,947,958,857			397,796,248,422
Total	391,947,958,857			397,796,248,422

As at 31 March 2026, investment properties held for lease with a carrying value of VND 257,955,379,260 (as at 01 January 2026: VND 262,579,750,056) were pledged as collaterals for borrowings of the company and third parties.

As at 31 March 2026, the Company's investment properties held for lease of the Company are currently being leased, so the Board of Management has not officially determined the fair value of these properties. Based on the ratio and rental value of investment properties, the Board of Management assesses that the fair value of these properties is greater than the carrying amount at the end of the accounting period.

12. FINANCE LEASE FIXED ASSETS

Items	Motor vehicles VND	Others VND	Total VND
Historical cost:			
As at 01/01/2026	27,280,127,276	-	27,280,127,276
New leases during the period			
As at 31/03/2026	27,280,127,276	-	27,280,127,276
Accumulated depreciation:			
As at 01/01/2026	6,133,525,164	-	6,133,525,164
Charge for the period	703,096,723		703,096,723
As at 31/03/2026	6,836,621,887		6,836,621,887
Net book value:			
As at 01/01/2026	21,146,602,112	-	21,146,602,112
As at 31/03/2026	20,443,505,389		20,443,505,389

13. CONSTRUCTION IN PROGRESS

Details of construction in progress is as follow:

	As at 31/03/2026 VND	As at 01/01/2026 VND
Hanh Phuc Project	658,733,014,488	639,110,961,711
Ham Kiem - Binh Thuan Wind Power Plant Project	4,731,968,182	4,731,968,182
Sailing Tower Project	16,682,526,811	16,682,526,811
Others	17,498,287,746	2,880,140,758
Total	697,645,797,227	663,405,597,462

14. TRADE ACCOUNTS PAYABLE**(a) Short-term**

	As at 31/03/2026		As at 01/01/2026	
	Value VND	Payable amount VND	Value VND	Payable amount VND
Third parties	1,031,977,603,438	1,031,977,603,438	1,417,845,475,192	1,417,845,475,192
Related parties (Note 29b)	33,858,836,829	33,858,836,829	101,842,371,535	101,842,371,535
	1,065,836,440,267	1,065,836,440,267	1,519,687,846,727	1,519,687,846,727

(*) As at 31 March 2026 and 01 January 2026, details of suppliers who had balance accounting for 10% and more of the total balance of short-term trade accounts payable – third parties are as below:

	As at 31/03/2026 VND	As at 01/01/2026 VND
An Nguyen Company Limited	83,642,043,290	94,239,526,920
Dai Dung Construction and Trading Mechanical Joint Stock Company	20,767,457,524	122,935,892,612

(b) Long-term

	As at 31/03/2026		As at 01/01/2026	
	Value VND	Payable amount VND	Value VND	Payable amount VND
Third parties	698,029,503,809	698,029,503,809	665,836,538,473	665,836,538,473
Related parties (Note 29b)	103,201,735,903	103,201,735,903	107,583,396,279	107,583,396,279
	801,231,239,712	801,231,239,712	773,419,934,752	773,419,934,752

(*) As at 31 March 2026 and 01 January 2026, details of suppliers who had balance accounting for 10% and more of the total balance of long-term trade accounts payable – third parties are as below:

	As at 31/03/2026 VND	As at 01/01/2026 VND
No.1 Viet Nguyen Construction Joint Stock Company	54,573,357,389	54,573,357,389
Dongfang Electric International Corporation	76,920,769,583	54,680,757,620

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15.

ADVANCES FROM CUSTOMERS

Short-term:

	As at 31/03/2026		As at 01/01/2026	
	Value VND	Payable amount VND	Value VND	Payable amount VND
Third parties	3,431,608,223,914	3,431,608,223,914	1,181,899,193,864	1,181,899,193,864
Related parties (Note 29b)	124,327,492,805	124,327,492,805	24,327,492,805	24,327,492,805
Total	3,555,935,716,719	3,555,935,716,719	1,206,226,686,669	1,206,226,686,669

(*) As at 31 March 2026 and 01 January 2026, details of customers who had a balance accounting for 10% or more of the total balance of short-term advances from customers – third parties are as follows:

	As at 31/03/2026		As at 01/01/2026	
	Value	Payable amount	Value	Payable amount
Tropicana Nha Trang Company Limited	140,850,972,977	140,850,972,977	140,850,972,977	140,850,972,977
Global Construction and Investment Joint Stock Company	339,003,838,815	339,003,838,815	157,562,183,108	157,562,183,108
Project Management Board for Investment and Construction of Transportation Infrastructure	133,019,866,455	133,019,866,455	159,114,746,118	159,114,746,118
My Thuan Project Management Board	-	-	8,011,311,637	8,011,311,637
Airports Corporation of Vietnam - JSC	532,880,705,635	532,880,705,635	322,875,228,614	322,875,228,614
Hanoi Ring Road 4 Expressway Joint Stock Company	1,757,762,003,334	1,757,762,003,334	-	-
Long-term:				
Customers who purchase apartments at the Hanh Phuc Project	99,466,881,000	99,466,881,000	99,466,881,000	99,466,881,000
Total	99,466,881,000	99,466,881,000	99,466,881,000	99,466,881,000

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16. ACCRUED EXPENSES

(a) Short-term

	As at 31/03/2026 VND	As at 01/01/2026 VND
Interest expense	9,636,349,485	17,019,225,320
Construction cost	917,591,556,035	1,150,419,471,699
Others	55,316,726,506	3,569,691,717
Total	982,544,632,026	1,171,008,388,736

(b) Long-term

This is an accrual expense related to an estimation of a financial obligation of the Hanh Phuc Project.

17. UNEARNED REVENUE

As at 31 March 2026 and 01 January 2026, the balances of short-term and long-term unearned revenue related to rental fee received in advance from tenants of the Sailing Tower.

18. OTHER PAYABLES

	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term:		
Trade union funding and compulsory insurance	8,017,377,535	7,537,128,221
Advance received from partner according to agreement	16,000,000,000	16,000,000,000
Deposits	9,378,055,444	9,378,055,444
Payments related to imported goods for the Na Duong II Thermal Power Plant project	198,574,536,295	243,954,589,010
Others	303,010,237,553	298,535,621,249
Total	534,980,206,827	575,405,393,924
Related parties (Note 29b)	290,900,000,000	288,600,000,000
	As at 31/03/2026 VND	As at 01/01/2026 VND
Long-term:		
Toll payable to Dong Nai Bridge Company (Related parties - Note 29b)	502,570,175,532	502,954,075,532
Deposits	36,011,677,006	35,427,782,256
Others	3,041,817,938	3,041,817,938
Total	541,623,670,476	541,423,675,726

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19. BORROWINGS AND FINANCE LEASE LIABILITIES

	As at 31 March 2026 VND	Drawdowns VND	Repayments VND	As at 1 January 2026 VND
Short-term				
Short-term loans (i)	4,647,886,811,403	2,263,156,614,184	2,344,029,504,626	4,728,759,701,845
Joint Stock Commercial Bank for Investment and Development of Vietnam - HCM City Branch	1,532,699,943,904	771,064,582,719	821,185,238,792	1,582,820,599,977
Saigon-Hanoi Commercial Joint Stock Bank - HCM City Branch	749,634,771,628	254,078,045,557	262,411,419,687	757,968,145,758
Vietnam Joint Stock Commercial Bank for Industry and Trade	742,696,009,298	350,752,511,588	277,157,576,129	669,101,073,839
Viet Capital Commercial Joint Stock Bank - South Sai Gon Branch	129,215,953,659	58,741,587,297	58,510,494,158	128,984,860,520
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Sai Gon Branch	188,701,422,046	153,869,970,210	163,427,547,506	198,258,999,342
Nam A Commercial Joint Stock Bank - Ham Nghi Branch	658,165,341,468	357,000,000,000	535,677,586,744	836,842,928,212
Saigon Thuong Tin Commercial Joint Stock Bank - District 4 Branch	244,817,973,616	60,973,904,253	50,707,800,000	234,551,869,363
Vietnam Bank for Agriculture and Rural Development - Ha Noi branch	9,955,403,158	9,955,403,158	-	-
Military Commercial Joint Stock Bank - So giao dich 2 Branch	173,540,109,679	116,831,307,268	117,296,990,917	174,005,793,328
Vietnam International Commercial Joint Stock Bank - Ho Chi Minh City Branch	130,024,166,420	79,929,163,000	-	50,095,003,420
Asia Commercial Joint Stock Bank - Nguyen Van Troi Branch	49,960,139,134	49,960,139,134	50,000,000,000,00	50,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank - Head Office	26,865,304,621	-	-	26,865,304,621,00
Tien Phong Commercial Joint Stock Bank - HCM City Branch	11,610,272,772	-	7,654,850,693,00	19,265,123,465,00
Current portion of long-term debt - ADB Bank	47,541,687,296	445,528,578,00	481,603,767	47,577,762,485
Current portion of long-term debt - Nam A Bank	37,500,000,000	-	-	37,500,000,000
Current portion of Finance Leasing	4,123,720,092	-	1,209,126,368	5,332,846,460
Others	42,893,444,125	-	1,759,231	42,895,203,356
Hinokiya - Twgroup Company Limited	35,504,454,795	-	-	35,504,454,795
Other individuals (ii)	7,388,989,330	-	1,759,231,00	7,390,748,561
Total	4,779,945,662,916	2,263,602,142,762	2,345,721,993,992	4,862,065,514,146
Long-term				
Long-term loans				
Viet Capital Commercial Joint Stock Bank - South Sai Gon Branch (iii)				
Nam A Commercial Joint Stock Bank - Ham Nghi branch (iv)	660,721,000	-	107,142,000	767,863,000
Vietnam Development Bank - 49,583,654.29 usd (v)	262,500,000,000	-	-	262,500,000,000
ADB Foreign currency loan valuation	1,130,570,724,131	-	-	1,130,570,724,131
Long-term of Finance Leasing (vi)	176,305,651,990	12,247,162,609	13,238,835,695	177,297,325,076
Total	8,553,558,027	-	-	8,553,558,027
Subtotal	1,578,590,655,148	12,247,162,609	13,345,977,695	1,579,689,470,234

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- (i) These are short-term loans at commercial banks, with terms from 6 months to 11 months, bearing interest at the rates from 7.2%/year to 12.7%/year. The loans are used to supplement for working capital. The loans are secured by motor vehicles (Note 12), future claims arising from the company's projects. Shares of the Company in a member company. Shares of previous member companies owned by third parties and shares of the Company owned by individuals.
- (ii) These are unsecured loans from related individuals, bearing interest at the rate of 0%/year to supplement working capital in branches.
- (iii) This is a loan with a term of 84 months, bearing interest at the rate of 10.3%/year for the first 5 months. The interest rate is adjusted periodically every 3 months from the 6th month onwards with the interest rate equal to the base interest rate of Viet Capital Commercial Joint Stock Bank at the time of adjustment plus an interest rate range of 4%/year. This loan is used to finance the purchase of fixed assets – motor vehicles, the underlying assets is used to secure the loan (Note 13).
- (iv) This is a loan with a loan term of 48 months, bearing interest at the rate of 10.4%/year for the first 11 months. The interest rate is adjusted periodically every 6 months from the 12th months onwards with the interest rate equal to the base medium-term interest rate of Nam A Commercial Joint Stock Bank at the time of adjustment plus an interest margin of 1.7%/year. This loan is used to finance the Hanh Phuc Project, purchase materials and is secured by rights and interests of the Company arising from the compensation for land clearance at the Hanh Phuc Project.
- (v) This is a loan authorized by the Ministry of Finance to Vietnam Development Bank to lend to the Company under the Loan Agreements No. 3240 – VIE and 3242 – VIE (SF) for the purpose of financing projects and construction works of the Company and other units. The loan has a term of 25 years and bears interest at the rate of 6 months LIBOR in USD plus an interest margin of 0.6%/year, minus a deduction of 0.1%/year and an insurance premium of 0.2%/year. From the debt repayment period of 1 December 2022, the Vietnam Development Bank applied the SOFR interest rate to replace the LIBOR interest rate based on Official Dispatch No. 326/NHPT-VNN dated 18 March 2022, according to the Bank's Notice Vietnam Development Bank and Ministry of Finance. The loan is secured by term deposit contracts of the Company, machinery and equipment of No. 1 Viet Hung Construction Joint Stock Company, land use rights and assets attached to land of Chuong Duong Joint Stock Company, and the right to collect the payback fee of the Dong Nai bridge BOT project. As of the date of this financial report, current portion of long-term debt of USD 1,803,759.43 and long-term loans of USD 49,583,654.29.
- (vi) This is a finance lease liability with a term of 60 months, bearing interest at the rate of 10.5%/year for the first 3 months. The interest rate of this finance lease liability is adjusted periodically every 3 months from the 4th month onwards with an interest rate equal to the ceiling deposit rate of VND 12-month term for individual customers of Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of adjustment plus an interest margin of 3%/year.
This is a finance lease liability with a term of 60 months, bearing interest at the rate of 9.5%/year for the first 3 months. The interest rate of this finance lease liability is adjusted periodically every 3 months from the 4th month onwards with an interest rate equal to the term deposit interest rate of VND 12-month term for individual customers of Joint Stock Commercial Bank for Investment and Development of Vietnam at the time of adjustment plus an interest margin of 3%/year.

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20. OWNERS' CAPITAL

(a) Number of shares

	As at 31/03/2026 Ordinary shares	As at 01/01/2026 Ordinary shares
Number of shares registered	397,906,100	397,906,100
Number of shares issued	397,906,100	397,906,100
Number of shares repurchased	-	-
Number of existing shares in circulation	397,906,100	397,906,100

(b) Details of owners' shareholding

	31/03/2026		01/01/2026	
	VND	%	VND	%
Mr Nguyen Van Huan	438,673,670,000	11,02	438,673,670,000	11,02
CC1 – Holdings	397,943,700,000	10,00	397,943,700,000	10,00
Company - JSC				
Other shareholders	3,142,443,630,000	78,98	3,142,443,630,000	78,98
Total	3,979,061,000,000	100,00	3,979,061,000,000	100,00

(c) Movement of share capital

	Number of shares	Ordinary shares (VND)
As at 1 January 2025	358,507,825	3,585,078,250,000
Stock dividend declared	39,398,275	393,982,750,000
As at 1 January 2026	397,906,100	3,979,061,000,000
Stock dividend declared	-	-
As at 31 March 2026	397,906,100	3,979,061,000,000

Par value per share: VND10,000.

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21. MOVEMENTS IN OWNERS' EQUITY

	MOVEMENTS IN OWNERS' EQUITY						
	Owners' capital	Share premium	Treasury shares	Investment and development funds	Foreign exchange differences	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND	VND
As at 01 January 2025	3,585,078,250,000	99,327,851,808	(4,796,760,000)	8,909,815,816	14,775,389	546,066,394,757	4,234,600,327,770
Net profit for the period	-	-	-	-	-	253,998,003,890	253,998,003,890
Appropriation to development investment fund	-	-	-	44,405,546,011	-	(44,405,546,011)	-
Appropriation to compensation of the Board of Directors (*)	-	-	-	-	-	(3,500,000,000)	(3,500,000,000)
Appropriation to bonus and welfare fund (*)	-	-	-	-	-	(11,101,386,503)	(11,101,386,503)
Stock dividend declared 2024 (*)	393,982,750,000	-	-	-	-	(393,982,750,000)	-
Sale of Treasury shares (**)	-	5,475,213,713	4,796,760,000	-	-	-	10,271,973,713
Foreign exchange difference from conversion of financial statements	-	-	-	-	(92,488,906)	-	(92,488,906)
As at 01 January 2026	3,979,061,000,000	104,803,065,521	-	53,315,361,827	(77,713,517)	347,074,716,133	4,484,176,429,964
Net profit for the period	-	-	-	-	-	6,477,133,730	6,477,133,730
Foreign exchange difference from conversion of financial statements	-	-	-	-	1,070,599	-	1,070,599
As at 31 March 2026	3,979,061,000,000	104,803,065,521	-	53,315,361,827	(76,642,918)	353,551,849,863	4,490,654,634,293

(*) According to the Resolution of the Annual General Meeting No. 02/NQ-DHDCD dated 21 April 2025, the Annual General Meeting approved the plan of appropriation of profit as below:

- Appropriation to Investment and development funds and bonus and welfare funds corresponding: VND 44,405,546,011 and VND 11,101,386,503;
- Appropriation to compensation to the Board of Management and the Audit Committee: VND 3,500,000,000; and
- Distribution of 2024 dividends in the form of shares, with a total of 39,398,275 issued shares, equivalent to VND 393,982,750,000.

(**) According to Board of Directors Resolution No. 86/NQ-HĐQT dated August 15, 2025, the Board of Directors approved the plan to sell treasury shares. In 2025, the Company has completed the sale of treasury shares.

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22. NET REVENUE FROM SALES OF GOODS AND RENDERING SERVICES

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Revenue from sale of goods and materials	902,943,428,981	392,777,781,843
Revenue from constructions activities	1,347,786,284,926	952,667,382,651
Revenue from rendering of services	39,346,179,718	38,748,605,105
Revenue from real estate sold	-	31,329,699,428
Total	2,290,075,893,625	1,415,523,469,027

23. COST OF GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Cost of goods and materials sold	894,385,403,412	390,944,284,431
Cost of construction activities	1,272,934,255,430	895,445,673,771
Cost of services rendered	13,806,546,100	14,511,472,182
Cost of real estates sold	-	29,858,666,362
Total	2,181,126,204,942	1,330,760,096,746

24. FINANCIAL INCOME

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest income from lendings and deposits	30,083,619,440	22,134,473,342
Realised foreign exchange gains	362,781,991	-
Payment discount	130,005,986	858,351,240
Net profit from foreign currency translation at period-end	-	12,723,024,639
Total	30,576,407,417	35,715,849,221

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25. FINANCIAL EXPENSES

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest expense	84,806,250,991	69,862,126,419
Net loss from foreign currency translation at period-end	3,096,523,724	-
Others	-	3,396,509,831
Total	87,902,774,715	73,258,636,250

26. GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Staff costs	34,682,041,367	28,983,540,754
Outside service expenses	1,960,300,623	1,829,858,001
Tool and equipment	1,380,066,335	1,635,168,143
Depreciation and amortisation	802,802,552	550,961,893
Tax and other fees	660,000	148,422,441
Others	6,997,256,340	4,099,145,857
Total	45,823,127,217	37,247,097,089

27. OTHER INCOME

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Fines	2,211,464,413	166,990,328
Others	366,072,731	42,776,160
Total	2,577,537,144	209,766,488

28. OTHER EXPENSE

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Fines	66,280,023	23,000,000
Others	122,947,141	76,845,595
Total	189,227,164	99,845,595

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29. RELATED PARTIES DISCLOSURES

Details of subsidiaries, associates and other investee companies are presented at Note 1.

(a) Related parties transactions

During the period, the primary transactions with related parties incurred are:

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Sales of construction activities:		
CC1 Construction and Equipment Joint Stock Company	44,291,307	44,193,173
No.1 Viet Quang Construction Joint Stock Company	408,748,691	384,310,409
No.1 Viet Hung Construction Joint Stock Company	138,408,266	152,458,019
Total	591,448,264	580,961,601
	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Revenue from rendering of services:		
CC1 Trading Services Joint Stock Company	45,000,000	-
No.1 Viet Hung Construction Joint Stock Company	1,162,367,040	1,224,689,363
Saigon Sunflower Company Limited	36,000,000	-
CC1 - Holdings Joint Stock Company	60,000,000	-
Total	1,303,367,040	1,224,689,363
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Purchase of goods and services in the form of sub-contracts		
CC1 Trading Services Joint Stock Company	248,111,933,078	141,282,334,563
No.1 Viet Quang Construction Joint Stock Company	94,619,895,698	27,536,660,409
CC1 Construction and Equipment Joint Stock Company	27,440,170,748	10,389,920,524
Vina-PSMC Precast Concrete Company Limited	3,892,580,000	2,372,340,000
No.1 Viet Hung Construction Joint Stock Company	33,957,713,723	50,737,543,114
Total	408,022,293,247	232,318,798,610

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	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Interest and management fee form lendings		
Hai Phong Coast Road Investment Company Limited	-	17.310.772.000
No.1 Viet Hung Construction Joint Stock Company	-	455.133.156
Total	-	17.765.905.156
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Interest from subcontractor		
No.1 Viet Hung Construction Joint Stock Company	-	121.759.000
Total	-	121.759.000
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Interest on deferred sales		
No.1 Viet Hung Construction Joint Stock Company	46.377.986	-
Total	46.377.986	-
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Investments		
No.1 Viet Hung Construction Joint Stock Company	680.000.000	-
Saigon Sunflower Company Limited	350.000.000.000	420.850.000.000
Total	350.680.000.000	420.850.000.000

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(b) Related parties Period/year end balances with related parties

	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term trade accounts receivable (Note 3)		
No.1 Viet Quang Construction Joint Stock Company	73,430,514,761	73,430,514,761
CC1 Construction and Equipment Joint Stock Company	1,075,751,764	1,075,751,764
Mien Trung Construction and Manufacture Building Materials Joint Stock Company	4,004,737,951	4,004,737,951
CC1 - Holdings Joint Stock Company	132,000,000	132,000,000
No.1 Viet Hung Construction Joint Stock Company	3,546,737,517	2,245,003,128
Cam Lo - Tuy Loan BT Investment Company Limited	22,884,276,327	27,634,422,327
Total	105,074,018,320	108,522,429,931
	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term prepayments to suppliers (Note 4)		
CC1 Construction Joint Stock Company	200,000,000,000	-
No.1 Viet Quang Construction Joint Stock Company	80,548,488,666	3,316,253,280
CC1 Trading Services Joint Stock Company	990,000,000	990,000,000
CC1 Construction and Equipment Joint Stock Company	142,342,951,916	57,086,599,497
No.1 Viet Hung Construction Joint Stock Company	700,090,256,925	393,004,705,996
Mien Trung Construction and Manufacture Building Materials Joint Stock Company	66,680,543,502	66,680,543,502
No.1 Viet Tong Construction Joint Stock Company	39,143,753,135	39,143,753,135
Nhan Phuc Duc Investment Joint Stock Company	299,666,521	295,527,521
Total	1,230,095,660,665	560,517,382,931
	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term investments held to maturity (Short-term lendings) (Note 2a)		
No.1 Viet Hung Construction Joint Stock Company	12,521,804,011	12,531,305,703
Total	12,521,804,011	12,531,305,703
	As at 31/03/2026 VND	As at 01/01/2026 VND
Long-term investments held to maturity (Long-term lendings) (Note 2b)		
No.1 Viet Hung Construction Joint Stock Company	9,156,932,335	9,163,880,722
Total	9,156,932,335	9,163,880,722

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	As at 31/03/2026 VND	As at 01/01/2026 VND
Other short-term receivables (Note 5)		
No.1 Viet Quang Construction Joint Stock Company	496,734,614	496,734,614
CC1 Trading Services Joint Stock Company	9,787,978,937	2,520,000,000
CC1 Construction and Equipment Joint Stock Company	20,714,997,311	14,652,424,889
Dong Nai Bridge Investment and Construction Joint Stock Company	84,233,566,255	84,233,566,255
Vina-PSMC Precast Concrete Company Limited	3,082,560,421	3,082,560,421
No.1 Viet Hung Construction Joint Stock Company	114,442,000	114,442,000
No.1 Viet Tong Construction Joint Stock Company	466,667,000	466,667,000
CC1 - Holdings Joint Stock Company	74,398,679	74,398,679
Total	118,971,345,217	105,640,793,858
	As at 31/03/2026 VND	As at 01/01/2026 VND
Other long-term receivables (Note 5)		
Dong Nai Bridge Investment and Construction Joint Stock Company	419,833,767,304	419,833,767,304
No.1 Viet Hung Construction Joint Stock Company	5,554,680,028	5,558,894,984
Total	425,388,447,332	425,392,662,288
	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term trade accounts payable (Note 14a)		
CC1 Construction and Equipment Joint Stock Company	115,711,460	115,711,460
CC1 Trading Services Joint Stock Company	33,743,125,369	101,726,660,075
Total	33,858,836,829	101,842,371,535
	As at 31/03/2026 VND	As at 01/01/2026 VND
Long-term trade accounts payable (Note 14b)		
No.1 Viet Quang Construction Joint Stock Company	66,686,404,798	66,147,522,706
CC1 Construction and Equipment Joint Stock Company	1,836,021,368	3,095,301,113
No.1 Viet Hung Construction Joint Stock Company	30,888,576,050	34,549,838,773
No.1 Viet Tong Construction Joint Stock Company	3,790,733,687	3,790,733,687
Total	103,201,735,903	107,583,396,279

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	As at 31/03/2026 VND	As at 01/01/2026 VND
Short-term advances from customers (Note 15)		
CC1 Trading Services Joint Stock Company	24,327,492,805	24,327,492,805,00
Saigon Sunflower Company Limited	100,000,000,000	-
Total	124,327,492,805	24,327,492,805
	As at 31/03/2026 VND	As at 01/01/2026 VND
Other short-term payables (Note 18)		
CC1 Construction Joint Stock Company	2,300,000,000	-
Saigon Sunflower Company Limited	288,600,000,000	288,600,000,000
Total	290,900,000,000	288,600,000,000
	As at 31/03/2026 VND	As at 01/01/2026 VND
Other long-term payables (Note 18)		
Dong Nai Bridge Investment and Construction Joint Stock Company	502,570,175,532	502,954,075,532
Total	502,570,175,532	502,954,075,532

30. COMPARATIVE INFORMATION

Some items in the Separate Financial Statements as of January 1, 2026 have been reclassified according to Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance guiding the Accounting System for Enterprises, details as follows:

SEPARATE STATEMENT OF FINANCIAL POSITION

Unit: VND

	As at 31/12/2025 (as previously presented)	As at 01/01/2026 (Reclassified according to Circular 99/2025/TT-BTC)
A. CURRENT ASSETS		
Short -term investments held to maturity	227,067,260,261	246,742,493,389
Short -term lendings	19,675,233,128	-
Long -term investments held to maturity	-	30,595,663,524
Long -term lendings	30,595,663,524	-
C. LIABILITIES		
Dividend and interest payables	-	117,376,700
Other short-term payables	575,522,770,624	575,405,393,924

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31. EVENTS ARISING AFTER THE DATE OF THE SEPARATE FINANCIAL STATEMENTS

According to Board of Directors Resolution No. 36/NQ-HĐQT dated April 23, 2026, the Board of Directors unanimously agreed on the principle of establishing a branch of Construction Corporation No. 1 – JSC in Bac Ninh Province. As of the date of this separate financial statement, the Company is in the process of establishing the aforementioned branch.

The financial statements of the company for 1st quarter of year 2026 were approved by the Board of Management on ^{29th} April 2026.



Do Thi Thanh Thuy
Preparer



Tran Thi Ngoc Thuy
Chief Accountant



Le Bao Anh
General Director