

Regarding: Periodic disclosure of financial statements.

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

Respectfully To: Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, IDICO Investment Construction Oil and Natural Gas Joint Stock Company would like to disclose the Financial Statements in Quarter 02/2026 with Hanoi Stock Exchange as follows:

1. *Name of Organization:* IDICO Investment Construction Oil and Natural Gas Joint Stock Company

- *Stock code:* ICN

- *Address:* 326 Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City

- *Tel:* 0254.3838423/0254.3838426

Fax: 0254.3838422

- *Email:* idicoconac@gmail.com

Website:

idicoconac.vn

2. *Content of information disclosure:*

- *Financial Statements in Quarter 02/2026*

☒ *Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);*

☐ *Consolidated Financial Statements (Listed organizations have subsidiaries);*

☐ *General Financial Statements (Listed organizations has an accounting units directly under its own accounting system*

- *Cases in which the cause must be explained:*

+ *The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements:*

☐ Yes

☐ No

Explanatory documents in case of integration:

☐ Yes

☐ No

+ *Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa:*

☐ Yes

☐ No

Explanatory documents in case of integration:

☐ Yes

☐ No

+ The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory documents in case of integration:

☒ Yes

☐ No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☒ No

This information was published on the Company's website on July, 20th, 2026 at the link idicoconac.vn

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Receiver: 

- As above;
- BoD, BS;
- Director;
- Website;
- Archive VPTH, TCKT.

~~Person authorized to disclose information~~



VU ANH TUAN

**IDICO Investment Construction Oil and Natural Gas
Joint Stock Company**

Interim financial statements

Second quarter of 2026

IDICO Investment Construction Oil and Natural Gas Joint Stock Company

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IDICO Investment Construction Oil and Natural Gas Joint Stock Company

REPORT OF THE MANAGEMENT

THE COMPANY

IDICO Investment Construction Oil and Natural Gas Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No, 4903000323 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province (currently the Department of Finance of Ho Chi Minh City) on 29 December 2006, then replaced by the ERC No, 3500101298 on 10 November 2008 and as the amended,

On 16 October 2006, the Company was equitized as a shareholding company in accordance with the Decision No, 1426/QĐ-BXD issued by the Minister of the Construction Department,

The Company's shares are officially listed in UPCOM at Ha Noi Stock Exchange,

The current principal activities of the Company are to provide the construction service, industrial park leasing and other services; and to trade real estate,

The Company's head office is located at No, 326, Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City, Vietnam,

BOARD OF DIRECTORS

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

Mr Dang Chinh Trung	Chairman
Mr Le Thanh Tung	Member
Mr Pham Ngoc Dung	Member
Mr Vu Anh Tuan	Member
Mr Nguyen Vu Hung	Member

BOARD OF SUPERVISION

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

Ms Tran Ngoc Sang	Head
Mr Mai Quoc Chinh	Member
Mr Nguyen Van Thau	Member

MANAGEMENT

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

Mr Le Thanh Tung	Director
Mr Vu Anh Tuan	Deputy Director
Ms Lam Thi Phuong Trang	Deputy Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Le Thanh Tung,

IDICO Investment Construction Oil and Natural Gas Joint Stock Company

REPORT OF THE MANAGEMENT

Management of IDICO Investment Construction Oil and Natural Gas Joint Stock Company ("the Company") is pleased to present this report and the Company's interim financial report for the fiscal year ended June 30, 2026,

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

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

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

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

The management confirmed that it has complied with the above requirements in preparing the accompanying financial statements,

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2026 and of the results of its operations and its cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements,

For and on behalf of the management: 



Le Thanh Tung
Director

Ho Chi Minh City, Vietnam

20 July 2026

IDICO Investment Construction Oil and Natural Gas
Joint Stock Company

B01-DN

FINANCIAL REPORT
as at 30 June 2026

VND

ASSETS	Code	Note	30-Jun-26	01-Jan-26
A - CURRENT ASSETS	100		846,780,207,653	912,426,413,291
I. Cash and cash equivalents	110		45,903,497,043	69,191,873,038
1. Cash	111	5	15,793,243,619	13,729,653,860
2. Cash equivalents	112	5	30,110,253,424	55,462,219,178
II. Short term financial investments	120		446,011,161,644	509,330,235,620
1. Held-for-trading securities	121	6.1	10,676,000,000	10,676,000,000
2. Held-to-maturity investments	123	6.2	435,335,161,644	498,654,235,620
III. Short-term receivables	130		94,273,864,792	87,231,652,186
1. Trade accounts receivable	131	7	25,439,493,971	43,311,753,063
2. Short-term advances to suppliers	132	8	38,828,596,813	17,112,055,901
3. Other short-term receivables	135	9	31,485,442,810	28,287,512,024
4. Provision for doubtful debts	136	10.1	(1,479,668,802)	(1,479,668,802)
IV. Inventories	140		256,086,686,712	244,223,888,685
1. Inventories	141	11	256,086,686,712	244,223,888,685
V. Other short-term assets	160		4,504,997,462	2,448,763,762
1. Short-term prepayments	161	15	1,052,380,076	133,863,982
2. VAT deductibles	162		2,430,078,860	1,292,361,255
3. Tax and other receivables from the State	163		1,022,538,526	1,022,538,525
B - NON-CURRENT ASSETS	200		367,658,645,635	371,316,771,954
I. Fixed assets	220		58,727,525,555	59,553,191,956
1. Tangible fixed assets	221	12	7,585,112,024	8,407,700,911
- Cost	222		45,006,801,393	45,006,801,393
- Accumulated depreciation	223		(37,421,689,369)	(36,599,100,482)
2. Intangible fixed assets	227	13	51,142,413,531	51,145,491,045
- Cost	228		51,268,597,454	51,268,597,454
- Accumulated amortization	229		(126,183,923)	(123,106,409)
II. Investment property	240	14	205,163,890,692	208,750,510,280
- Cost	241		342,080,989,542	342,080,989,542
- Accumulated depreciation	242		(136,917,098,850)	(133,330,479,262)
III. Long-term assets in progress	250		484,544,818	484,544,818
1. Construction in progress	252		484,544,818	484,544,818
IV. Long-term financial investments	260		101,000,657,534	100,000,000,000
1. Held-to-maturity investments	265	6.2	101,000,657,534	100,000,000,000
V. Other non-current assets	270		2,282,027,036	2,528,524,900
1. Long-term prepayments	271	15	531,233,299	868,346,785
2. Deferred tax assets	272	31.3	1,750,793,737	1,660,178,115
TOTAL ASSETS	280		1,214,438,853,288	1,283,743,185,245

IDICO Investment Construction Oil and Natural Gas
Joint Stock Company

B01-DN

BALANCE SHEET (continued)
as at 30 June 2026

VND

RESOURCES	Code	Notes	30-Jun-26	01-Jan-26
C - LIABILITIES	300		736,003,624,372	759,719,938,137
I. Current liabilities	310		125,279,568,414	137,238,397,413
1. Short-term trade payables	311	16	12,300,596,185	13,105,331,499
2. Short-term advances from customers	312	17	40,049,308,985	45,314,597,969
3. Dividends and profits payable	313	18	1,258,151,964	1,250,073,564
4. Short-term statutory obligations	314	19	4,435,624,304	26,053,584,642
5. Payables to employees	315		2,019,326,057	1,832,450,000
6. Short-term accrued expenses	316	20	11,064,195,844	9,284,589,355
7. Short-term unearned revenues	319	22	24,929,362,535	20,222,612,476
8. Other short-term payables	320	21	599,037,259	532,173,455
9. Short-term loan and finance lease	321	23	24,135,969,272	15,329,003,763
10. Short-term provision	322		1,257,068,672	864,681,801
11. Bonus and welfare fund	323		3,230,927,337	3,449,298,889
II. Long-term liabilities	330		610,724,055,958	622,481,540,724
1. Long-term unearned revenues	337	22	610,309,055,958	622,116,540,724
2. Other long-term liabilities	338	21	415,000,000	365,000,000
D - EQUITY	400	24	478,435,228,916	524,023,247,108
1. Contributed charter capital	411		305,999,230,000	305,999,230,000
- Shares with voting rights	411a		305,999,230,000	305,999,230,000
2. Share premium	412		290,000	290,000
3. Undistributed earnings	420		172,435,708,916	218,023,727,108
- Undistributed earnings up to prior year-end	420a		150,103,896,508	81,022,070,984
- Undistributed earnings of current period	420b		22,331,812,408	137,001,656,124
TOTAL RESOURCES	440		1,214,438,853,288	1,283,743,185,245

Ho Chi Minh City, Vietnam

20 July 2026

Nguyen Thi Luu
Preparer

Nguyen Thi Hong Hanh
Chief Accountant



Le Thanh Tung
Director

IDICO Investment Construction Oil and Natural Gas
Joint Stock Company

B02-DN

INCOME STATEMENT
for the period ending 30 June 2026

VND

ITEMS	Code	Note	Quarter 2, 2026		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	Current year	Previous year
1. Gross sales	01	25.1	32,219,366,057	186,980,944,808	58,552,531,705	368,215,275,396
2. Less deductions	02		-	-	-	-
3. Net sales	10		32,219,366,057	186,980,944,808	58,552,531,705	368,215,275,396
4. Cost of goods sold	11	26	20,758,281,829	81,944,944,592	41,007,163,467	179,301,068,991
5. Gross profit	20		11,461,084,228	105,036,000,216	17,545,368,238	188,914,206,405
6. Gain/(loss) from sale and disposal of investment properties	21		-	-	-	-
7. Financial income	22	25.2	13,925,621,008	10,352,662,821	23,294,977,934	17,751,105,235
8. Financial expenses	23	27	551,075,123	1,070,706,930	974,879,194	4,089,251,279
<i>In which: interest expense</i>	24		551,075,123	5,690,430	974,879,194	48,777,279
9. Selling expenses	25	28	392,386,871	3,766,498,771	392,386,871	13,511,577,225
10. General and administration expenses	26		5,775,733,794	4,521,757,194	11,960,221,056	9,545,031,169
11. Operating loss	30	29	18,667,509,448	106,029,700,142	27,512,859,051	179,519,451,967
12. Other income	31		-	11,181,818	-	11,181,818
13. Other expenses	32		47,748,550	-	53,952,446	-
14. Profit from other activities	40		(47,748,550)	11,181,818	(53,952,446)	11,181,818
15. Accounting profit before tax	50		18,619,760,898	106,040,881,960	27,458,906,605	179,530,633,785
16. Business income tax - current	51	31.1	3,393,926,136	21,189,520,708	5,217,709,819	35,150,006,678
17. Business income tax - deferred	52	31.3	(56,464,903)	(76,160,687)	(90,615,622)	845,421,333
18. Net profit after tax	60		15,282,299,665	84,927,521,939	22,331,812,408	143,535,205,774
19. Basic earning per share	70	24.4	499	2,775	730	4,681
20. Diluted earnings per share	71	24.4	499	2,775	730	4,681

Ho Chi Minh City, Vietnam

20 July 2026

Nguyen Thi Luu
Preparer

Nguyen Thi Hong Hanh
Chief Accountant



Le Thanh Tung
Director

NOTES TO THE FINANCIAL STATEMENTS
for the period ending 30 June 2026

VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit/(loss) before tax	01		27,458,906,605	179,530,633,785
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	12,13,14	4,412,285,989	4,798,200,967
- Provisions	03		392,386,871	357,402,649
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04		(6,110,450)	(40,964,216)
- (Profits)/losses from investing activities	05		(22,389,796,037)	(17,710,141,019)
- Interest expense, bond issuance costs	06		974,879,194	48,777,279
3. Operating profit/(loss) before changes in working capital	08		10,842,552,172	166,983,909,445
- (Increase)/Decrease in receivables	09		(8,179,930,212)	4,062,588,606
- (Increase)/Decrease in inventories	10		(11,862,798,027)	103,959,582,709
- Increase/(Decrease) in payables (other than interest, corporate income tax)	11		(10,999,461,215)	(134,137,369,486)
- (Increase)/Decrease in prepaid expenses	12		(581,402,608)	10,240,858,100
- Interest paid	14		(974,879,194)	(48,777,279)
- Business income tax paid	15	19	(26,923,621,597)	(40,202,682,321)
- Other payments from operating activities	17		(818,371,552)	(1,222,175,000)
Net cash inflows/(outflows) from operating activities	20		(49,497,912,233)	109,635,934,774
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		-	(5,122,651,604)
2. Loans granted, purchases of debt instruments of other entities	23		(145,000,000,000)	(209,500,000,000)
3. Collection of loans, proceeds from sales of debt instruments of other entities	24		204,000,000,000	35,000,000,000
4. Interest income	27		25,708,212,479	15,814,629,135
Net cash inflows/(outflows) from investing activities	30		84,708,212,479	(163,808,022,469)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		25,481,949,640	26,498,904,031
2. Repayment of borrowings	34		(16,674,984,131)	(26,498,904,031)
3. Dividends paid	36		(67,311,752,200)	(60,988,536,000)
Net cash inflows/(outflows) from financing activities	40		(58,504,786,691)	(60,988,536,000)
Net increase/(decrease) in cash and cash equivalents	50		(23,294,486,445)	(115,160,623,695)
Cash and cash equivalents at beginning of period	60		69,191,873,038	199,506,918,457
Effect of foreign exchange differences	61		6,110,450	40,964,216
Cash and cash equivalents at end of period	70		45,903,497,043	84,387,258,978

Hồ Chí Minh City, Vietnam

20 July 2026

Nguyen Thi Luu
Preparer

Nguyen Thi Hong Hanh
Chief Accountant



Le Thanh Tung
Director

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

1, CORPORATE INFORMATION

IDICO Investment Construction Oil and Natural Gas Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No, 4903000323 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province (currently the Department of Ho Chi Minh City) on 29 December 2006, then replaced by the ERC No, 3500101298 on 10 November 2008 and as the amended,

On 16 October 2006, the Company was equitized as a shareholding company in accordance with the Decision No, 1426/QĐ-BXD issued by the Minister of the Construction Department, The Company's shares are officially listed in UPCOM at Ha Noi Stock Exchange,

The current principal activities of the Company are to provide constructing service, industrial park leasing and other services; and to trade real estate,

The Company's normal production and business cycle for construction activities is 12 months and for investment in real estate projects is expected to be 36 months,

The Company's head office is located at No, 326, Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City, Vietnam,

The number of the Company's employees as at 30 June 2026 was 91 (31 December 2025: 90),

2, ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

2,1 Fiscal year

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

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system,

3, APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

3,1 Accounting system applied

The company applies the Vietnamese Corporate Accounting System issued with Circular No, 99/2025/TT-BTC dated October 27, 2025,

3,2 Statement on Compliance with Accounting Standards and Accounting Regulations

The Company's Board of Directors assures that it has fully complied with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and all relevant legal regulations regarding the preparation and presentation of these consolidated financial statements,

4 ACCOUNTING POLICIES APPLICABLE

4,1 The basis for preparing financial statements,

The accompanying consolidated financial statements are presented in Vietnamese Dong (VND), at historical cost, and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements,

The accompanying financial statements are not intended to present the financial position, business results, and cash flows in accordance with accounting principles and practices generally accepted in countries and institutions other than Vietnam, Accounting principles and practices used in Vietnam may differ from those in other countries and institutions,

4,2 Accounting principles for applicable exchange rates,

For transactions conducted in foreign currency,

Transactions denominated in foreign currency are converted using the exchange rate applicable at the time the transaction occurs, Exchange rate differences arising from these transactions are recognized as financial income and expenses in the consolidated Statement of Income ,

The revaluation of monetary items denominated in foreign currencies at the time of preparing the consolidated financial statements is determined according to the following principle:

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

(i) For items classified as assets: The foreign exchange buying rate of the Joint Stock Commercial Bank where the Company regularly conducts transactions shall apply,

(ii) For items classified as liabilities: The selling rate of the Commercial Joint Stock Bank where the Company regularly conducts transactions shall apply,

Exchange rate differences arising from revaluation are transferred to the Exchange Rate Differences account - 413, The balance of this account will be transferred to Financial Revenue or Expenses at the time of preparing the consolidated financial statements, In particular, exchange rate gains from revaluation of the ending balances of monetary items denominated in foreign currency cannot be used for profit distribution or dividend payment

Accounting estimates

The preparation of consolidated financial statements in compliance with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions affecting the reported figures on liabilities, assets, and the presentation of contingent liabilities and assets at the date of the consolidated financial statements, as well as the reported figures on revenue and expenses throughout the accounting period, Actual consolidated operating results may differ from the estimates and assumptions made,

4,3 Principles of accounting for cash and cash equivalents

Money includes cash and bank deposits,

Cash equivalents are deposits in banks with a term of no more than 3 months from the date of deposit, easily convertible into a specific amount of cash, and with little risk involved in the conversion process,

4,4 Accounting principles for financial investments

Trading Securities

Trading securities are securities held by the Company for trading purposes, Trading securities are recorded in the accounting books at cost, The cost of trading securities is determined by the fair value of payments at the time the transaction occurs plus any costs related to the purchase of trading securities,

In subsequent accounting periods, securities investments are determined at cost less any impairment losses,

Provisions for impairment losses of trading securities are established in accordance with current accounting regulations,

Investments Held to Maturity

Investments held to maturity include time deposits, bonds, loans under promissory notes, and similar financial instruments held with the ability and intention to hold them until maturity, These investments are initially recorded at cost and presented as short-term or long-term assets on the Statement of Financial Position based on the remaining term at the end of the accounting period, Financial income from investments, including interest on time deposits, interest on loans, interest on bonds, and income from liquidation or sale, is fully and promptly accounted for, In the event of discounts or premiums, these are gradually allocated to financial income using the straight-line method or the effective interest method, consistently throughout the term of the investment, In the event of a loss, provisions are established at recoverable value and accounted for as financial expenses,

Loans are determined at cost less provisions for doubtful receivables, Investments in subsidiaries, joint ventures, associates, and other investments: Investments in subsidiaries in which the Company holds control, and investments in associates and joint ventures in which the Company has significant influence, are presented at cost in the consolidated financial statements,

Distributions of profits received by the Company from the accumulated profits of subsidiaries after the date the Company acquires control are recognized in the Company's operating results for the period, Other distributions are considered as recoveries of investments and are deducted from the investment value, Investments in subsidiaries, joint ventures, associates, and other investments are presented in the consolidated balance sheet at cost less any provisions for impairment (if any),

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

Other investments: Recognized at cost, including the purchase price and directly related purchase costs, After initial recognition, these investments are determined at cost less the provision for impairment of the investment, Provision for impairment of investments

Provision for impairment of investments in subsidiaries, joint ventures, associates, and equity instruments of other entities is made when there is conclusive evidence of impairment of these investments at the end of the accounting period,

4,5 Accounts Receivable

Accounts receivable are presented in financial statements at their book value, including accounts receivable from customers and other receivables, after deducting any provisions made for doubtful accounts,

The provision for doubtful receivables represents the portion of receivables that the Company anticipates will be uncollectible at the end of the accounting period, Increases or decreases in the provision balance are accounted for as administrative expenses on the income statement, When doubtful receivables are determined to be uncollectible and written off, the difference between the provision for doubtful receivables and the original cost of the receivables is accounted for on the income statement,

4,6 Principles of Inventory Accounting

Inventory is determined on the basis of the lower of cost and net realizable value, The cost of inventory includes the direct material costs, direct labor costs, and manufacturing overhead costs, if any, to bring the inventory to its current location and condition,

The cost of inventory is determined using the weighted average method,

The cost of goods sold is calculated using the weighted average method and accounted for using the perpetual inventory method, The Company's provision for inventory devaluation is established when there is reliable evidence of a decline in the net realizable value compared to the cost of inventory,

4,7 Tangible Fixed Assets

Tangible fixed assets are represented at their original cost minus accumulated depreciation, The original cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the asset into operation as intended,

Costs for purchasing, upgrading, and renewing tangible fixed assets are recorded as an increase in the asset's original cost, while maintenance and repair costs are accounted for in the income statement when incurred,

When tangible fixed assets are sold or liquidated, the gains or losses arising from the liquidation of the asset (the difference between the net proceeds from the sale of the asset and its remaining value) are accounted for in the income statement,

4,8 Intangible Fixed Assets

fixed assets includes the purchase price and all costs directly related to bringing the asset into intended use ,

Costs for upgrading and renewing intangible fixed assets are recorded as an increase in the asset's original cost, and other expenses are accounted for in the income statement when incurred,

intangible fixed assets are sold or liquidated, the gains or losses arising from the liquidation of the asset (which is the difference between the net proceeds from the sale of the asset and its remaining value) are accounted for in the income statement ,

Land use rights

Land use rights are recognized as intangible fixed assets when the company holds the land use right certificate ,

Land lease payments made in advance for land lease contracts effective before 2003 and for which land use right certificates were issued are recorded as intangible fixed assets according to the provisions of Circular No, 45 / 2013/ TT -BTC issued by the Ministry of Finance on April 25, 2013, guiding the management , use, and depreciation of fixed assets ("Circular 45 "),

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

4,9 Depreciation and Wear and Tear

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

Land use rights	37 years
Buildings and structures	6 - 35 years
Machinery and equipment	5 - 10 years
Means of transportation	6 - 10 years
Office equipment	3 - 6 years
Others	4 - 6 years

4,10 Leased assets

Inventory is determined on the basis of the lower of cost and net realizable value, Determining whether an agreement is a lease is based on the nature of the agreement at the time of commencement: whether the performance of the agreement is dependent on the use of a particular asset and whether the agreement includes a provision for the right to use the asset, The cost of intangible fixed assets includes the purchase price and costs directly related to bringing the asset into intended use,

A lease agreement is classified as a finance lease if, under the lease contract, the lessor transfers the majority of the risks and benefits associated with ownership of the asset to the lessee, All other lease agreements are classified as operating leases,

In the case where the Company is the lessee:

Lease payments under an operating lease are accounted for separately in the income statement using the straight-line method for the term of the lease,

In the case where the Company is the lessor:

Assets under an operating lease are recognized as investment properties on a separate balance sheet, Initial direct costs for negotiating the operating lease agreement are recognized separately in the income statement when the leased asset is valued and amortized gradually in the separate income statement over the term of the lease,

Income from operating leases is accounted for separately in the income statement using the straight-line method for the lease period,

4,11 Investment Properties

Investment properties It is expressed at its original cost , including related transaction costs, minus accumulated depreciation and amortization, For investment properties held for appreciation , the Company does not depreciate but determines the loss due to impairment,

Expenses related to investment properties incurred after initial recognition are accounted for in the remaining value of the investment property when the Company is able to obtain future economic benefits exceeding the initially assessed value of the investment property there

Depreciation and amortization of investment properties The values are extracted using the straight- line method over the estimated useful life of the properties as follows :

Land use rights for	39-54 years
Infrastructure	6 - 54 years

Investment properties are no longer presented on the balance sheet after they have been sold or after the investment property has been sold , The property is no longer in use and it is deemed that no future economic benefit will be obtained from liquidating the investment property , That is the difference between the net proceeds from the sale of the asset and the remaining value of the investment property , Recorded in the income statement during the liquidation period,

The conversion of owner-occupied or inventory real estate to investment real estate only occurs when there is a change in intended use , such as when the owner ceases using the property and begins leasing it to another party , or when construction is completed , The conversion of investment real estate to owner - occupied or inventory real estate only occurs when there is a change in intended use, such as when the owner begins using the property

NOTES TO THE FINANCIAL STATEMENTS (continued)
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or begins developing it for sale, The conversion of investment real estate to owner - occupied or inventory real estate does not change the original cost or residual value of the real estate at the date of conversion ,

4,12 Prepaid expenses

Prepaid expenses include both short-term and long-term prepaid expenses on the balance sheet, and are allocated over the upfront payment period of the costs corresponding to the economic benefits generated from these costs,

The following types of expenses are accounted for as long-term prepaid expenses to be gradually allocated to the income statement,

- ☐ Tools and equipment exported and used for many years are of great value;
- ☐ The cost of repairing fixed assets is a one-time expense that is substantial;

4,13 Construction in progress costs

Assets under construction for production, leasing, administration, or any other purpose are recorded at cost, This includes:

- ▶ Prepaid land lease costs;
- ▶ Compensation and relocation costs;
- ▶ Construction and project development costs; and
- ▶ Borrowing costs, planning and design costs, land acquisition costs, professional legal services costs, real estate transfer tax, construction costs, and other related expenses,

Construction in progress costs are only depreciated when these assets are completed and put into use,

4,14 Liabilities

Accounts payable are tracked in detail according to payment terms, payers , currency type, and other factors as required by the Company's management needs

Liabilities, including accounts payable to suppliers , loan repayments, and other payables, are liabilities that are determined with reasonable certainty in value and timing and are recorded at no less than the obligation to pay, and are classified as follows:

- ▶ Accounts payable to suppliers : This includes commercial payables arising from transactions involving the purchase of goods, services, and assets between the Company and suppliers (independent entities , including payables between parent and subsidiary companies, joint ventures, associated companies, and other investments),
- ▶ Other payables: These include non-commercial payables that are not related to the purchase or sale of goods or services,

4,15 Get a loan

This includes loans, excluding loans in the form of bonds or preferred stock with a mandatory repurchase clause at a specific point in the future ,

The company tracks loans in detail by borrower and categorizes them as short-term or long-term based on repayment periods,

Borrowing costs include interest on loans and other expenses directly related to the Company's borrowings, Borrowing costs are accounted for as expenses in the period in which they are incurred , except for expenses arising from aggregate loans for the purpose of investment , construction, or production of work-in-progress assets, which are capitalized in accordance with the Accounting Standard on Borrowing Costs , All interest expenses are recognized in the consolidated Statement of Income when incurred, unless capitalized in accordance with the provisions of the Accounting Standard on Borrowing Costs

4,16 Costs payable

Actual expenses that have not yet been incurred but are provisioned in advance to the production and business costs of the period ensure that when the expenses are actually incurred, they do not cause sudden changes to production and business costs, based on the principle of matching revenue and expenses,

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at 30 June 2026 and for the accounting period then ended

4,17 Unearned Revenue

Unearned revenue includes: Revenue received in advance (such as : amounts received in advance from customers over multiple accounting periods for infrastructure leasing); excluding: Advances received from buyers for which the Company has not yet provided products, goods, or services; revenue not yet collected from asset leasing or service provision activities over multiple periods

4,18 Equity

Owner 's investment capital is recorded based on the actual capital contributed by shareholders , Net profit after corporate income tax (excluding gains from bargain purchases) may be distributed to shareholders after approval by the General Meeting of Shareholders and after provisions for reserves have been set aside in accordance with the Company 's Charter and Vietnamese law the following reserve funds from its net profit after corporate income tax, as proposed by the Board of Directors and approved by shareholders at the annual general meeting ,

4,19 Investments

Investments in subsidiaries:

Investments in subsidiaries in which the Company holds controlling interest are presented using the cost method

Profit distributions received by the parent company from the accumulated profits of its subsidiaries after the company takes control are recorded in the company's separate income statement, Other distributions are considered as a recovery of investments and are deducted from the investment value ,

Investing in affiliated companies

Investments in associated companies in which the Company has significant influence are presented using the cost method

Profit distributions from the accumulated net profits of associated companies after the date the Company has a significant influence are recognized in the Company's separate statement of income , Other distributions are considered as a recovery of investments and are deducted from the investment value ,

Investing capital in other entities ,

Investments in other entities are recorded at cost

Investment held until maturity ,

Investments held until maturity are recorded at cost, After initial receipt , these investments are recorded at recoverable value, Any impairment of investment value, if it occurs , is accounted for as an expense in the period and directly deducted from the investment value ,

Provision for impairment of investments

Provision for impairment of investments , It is established when there is conclusive evidence showing a decrease in the value of these investments at the end of the accounting year ,

Increases or decreases in the provision balance are accounted for as financial expenses in the separate income statement ,

4,20 Provisions

related liability) arises as a result of a past event , The settlement of this liability may result in a decrease in economic benefits, and the company can provide a reliable estimate of the value of that liability ,

When a company believes that part or all of the cost of settling a provision will be reimbursed by a third party, for example through an insurance policy , this reimbursement is only recognized as a separate asset when receipt of reimbursement is nearly certain , Costs related to provisions are accounted for in a separate income statement after deducting any reimbursements, If the time value of money is material, the value of a provision should be discounted to its present value using a discount rate that is the pre-tax rate and clearly reflects the specific risks of that liability, When the value of the provision is discounted, the increase over time is recognized as a financial expense,

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

4,21 Revenue Recognition

Revenue is recognized when the Company is likely to receive identifiable economic benefits, Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales allowances, and sales returns, The following specific recognition conditions must also be met when recognizing revenue,

Sales revenue

Sales revenue is recognized when the material risks and ownership of the goods have been transferred to the buyer, usually coinciding with the time of delivery of the goods ,

Real estate transfer revenue

Real estate transfer revenue is recognized when the majority of the risks and benefits associated with ownership of the property are transferred to the buyer,

Rental income

Rental income is recognized periodically,

Income from leasing assets under operating lease agreements is accounted for in operating results using the straight-line method throughout the lease term,

Revenue from providing services

Revenue from providing services is recognized when the service has been provided and completed ,

Construction contract

In cases where a construction contract stipulates that the contractor is paid based on the value of work performed, and the outcome of the construction contract can be reliably estimated and confirmed by the client, revenue and expenses related to the contract are recognized corresponding to the portion of work completed as confirmed by the client on the invoice, Increases or decreases during contract execution, bonuses, and other payments are only included in revenue after being agreed upon with the client,

When the outcome of a construction contract cannot be reliably estimated, revenue is recognized only in proportion to the contract costs incurred, the repayment of which is relatively certain, Contract costs are only recognized as expenses in the year in which they have been incurred,

Dividends

Dividends are recognized when the right to receive the Company's dividend payment is established,

Interest

Interest is recognized based on the time period and the actual interest rate for each period,

4,22 Principles of Cost of Goods Sold Accounting

electricity services and business is the total cost incurred for services and real estate ; the cost of electricity production during the period is based on the principle of matching revenue, Any expenses exceeding the normal level of inventory are immediately recognized in the cost of goods sold,

4,23 Principles and methods for recognizing financial expenses

Financial expenses reflect costs incurred during the period, primarily including borrowing costs , provisions for impairment of trading securities, and provisions for investment losses in subsidiaries, associated companies, and other entities ,

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

4,24 Current Income Tax

Income tax assets and income tax payable for the current year and prior years are determined by the amount expected to be paid to or recovered from the tax authorities , based on tax rates and tax laws in effect as of the end of the accounting year ,

Current income tax is recognized in a separate statement of income except when the income tax arising relates to an item directly recognized in equity, in which case the current income tax is also directly recognized in equity,

A company may only offset current income tax assets and current income tax payable when it has a legal right to offset current income tax assets against current income tax payable and intends to settle current income tax payable and current income tax assets on a net basis ,

Deferred income tax

Deferred income tax is determined for temporary differences at the end of the accounting year between the tax basis of assets and liabilities and their carrying values for the purpose of preparing separate financial statements,

Deferred tax liabilities are recognized for all taxable temporary differences, Deferred tax assets should be recognized for all deductible temporary differences , the carry-forward deductible value of taxable losses and unused tax credits , when it is certain that taxable profits will be available in the future to utilize these deductible temporary differences , taxable losses and unused tax credits ,

The carrying value of deferred tax assets must be reviewed at the end of the accounting year and the carrying value of the deferred income tax asset must be reduced to a level that ensures sufficient taxable profit to allow the use of part or all of the deferred income tax asset , Previously unrecognized deferred income tax assets are reviewed at the end of the accounting year and recognized when it is certain that sufficient taxable profit will be available to utilize these previously unrecognized deferred income tax assets ,

Deferred tax assets and deferred tax liabilities are determined by the tax rate expected to apply to the year in which the asset is recovered or the liability is settled , based on the tax rates and tax laws in effect at the end of the accounting year ,

Deferred taxes are recognized in a separate statement of income except when the income tax arising relates to an item directly recognized in equity, in which case the deferred tax is also directly recognized in equity,

A company may only offset deferred tax assets and deferred tax liabilities when it has a legal right to offset current tax assets against current tax liabilities and deferred tax assets and deferred tax liabilities relating to corporate income tax administered by the same tax authority for the same taxable entity

4,25 Selling expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, or providing services, primarily including costs of offering products, introducing products, advertising products, and sales commissions,

4,26 Business Management Costs

Business management expenses reflect the general management costs of the Company, mainly including costs related to the salaries of management staff (salaries , wages, allowances, etc.); social insurance, health insurance, union fees , and unemployment insurance for management staff; office supplies and tools ; outsourced services (electricity , water , telephone , fax, property insurance, fire insurance, etc.); and other cash expenses,

4,27 Current income tax and deferred income tax

Corporate income tax includes all income tax calculated on taxable income, including income received from production and business activities of goods and services abroad with which Vietnam has not signed double taxation avoidance agreements , Income tax expense includes current income tax expense and deferred income tax expense,

Current income tax is the amount of corporate income tax payable or recoverable calculated on taxable income at the corporate income tax rate for the current period/ year , Current income tax and deferred income tax are recognized as income or expense when determining

NOTES TO THE FINANCIAL STATEMENTS (continued)
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profit or loss for the period in which they arise, except when income tax arising from a transaction or event is recognized directly in equity in the same period or a different period,

Deferred income tax is calculated in full, using the debt method, on temporary differences between the carrying values of asset and liability items on the consolidated interim financial statements and the tax base of those items. Deferred income tax is not recognized when the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a merger and does not affect accounting profit or taxable profit/loss at the time the transaction occurs. Deferred income tax is calculated at the expected tax rate applicable in the year in which the asset is recognized or the liability is settled based on the tax rate that was issued or considered effective at the date of the balance sheet,

Deferred income tax assets are recognized when there is a likelihood of future taxable profits being generated to utilize deductible temporary differences,

NOTES TO THE FINANCIAL STATEMENTS (continued)
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5, CASH AND CASH EQUIVALENTS

	30 June 2026	VND 01 January 2026 (as restated)
Cash on hand	1,012,787,405	1,016,933,335
Cash at banks	14,780,456,214	12,712,720,525
Time deposits at banks (*)	30,110,253,424	55,462,219,178
TOTAL	45,903,497,043	69,191,873,038

(*) The ending balance represents term deposits at commercial banks with original terms of less than three (3) months and earn interest at the applicable rate,

6, FINANCIAL INVESTMENTS

6,1 Held-for-trading securities

	30 June 2026		01 January 2026	
	Cost	Fair value (*)	Cost	Fair value
Shares of IDICO Infrastructure Development Investment Joint Stock Company ("IDICO-IDI")	10,676,000,000	26,209,580,000	10,676,000,000	24,981,840,000

(*) The fair value of shares at IDICO-IDI is stated based on the listed price on the Ho Chi Minh Stock Exchange as of 30 June 2026 at closing price,

6,2 Held-to-maturity securities

	30 June 2026		01 January 2026	
	Cost	Fair value	Cost	Fair value (as restated)
Short-term	426,000,000,000	435,335,161,644	486,000,000,000	498,654,235,620
Term deposit (i)	376,000,000,000	383,066,668,493	406,000,000,000	416,334,509,592
Bond (ii)	50,000,000,000	52,268,493,151	80,000,000,000	82,319,726,028
Long-term	101,000,000,000	101,000,657,534	100,000,000,000	100,000,000,000
Term deposit	1,000,000,000	1,000,657,534		
Bond (iii)				
	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000
TOTAL	527,000,000,000	536,335,819,178	586,000,000,000	598,654,235,620

(i) The ending balance represents term deposits at commercial banks with an original term of more than three (3) months and a remaining term of less than twelve (12) months and earn interest at the applicable rate, The company pledged bank deposits to secure its short-term loans (Note 23)

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6, HELD-TO-MATURITY INVESTMENTS (continued)

6,2 Held-to-maturity securities (continued)

- (ii) Present the investment in 500 IDTCH2426002 bonds of Thu Thua IDICO Urban and Industrial Park Development Joint Stock Company (formerly IDTT Joint Stock Company), a related party of the Company, with the par value of each bond being VND 100,000,000, the maturity date is 30 December 2026 and the interest rate is 11% per year,
- (iii) The ending balance represents the investment in 1,000 IDT12501 bonds of Thu Thua IDICO Urban and Industrial Park Development Joint Stock Company, a related party of the Company, with the par value of each bond being VND 100,000,000, the maturity date is 30 September 2027 and the interest rate is 9% per year,

These bonds have secured by asset of related parties,

7, SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2026	01 January 2026
Other parties	22,415,077,676	34,942,534,075
- Project Management Board of Infrastructure Construction and Investment Ho Chi Minh City	-	10,781,307,375
- Project Management Board of Traffic Construction and Investment Ho Chi Minh City	4,674,649,263	6,194,623,263
- Project Management Board of Investment and Traffic Construction Tay Ninh Province (merged from Project Management Board of Investment Construction Long An and Project Management Board of Construction and Investment Ring Road 3 Ho Chi Minh City, Section through Long An Province)	6,346,892,000	7,926,028,000
- Project Management Board of Investment and Construction Thu Duc City	5,092,382,246	4,967,292,591
- Other customers	6,301,154,167	5,073,282,846
Related parties (Note 32)	3,024,416,295	8,369,218,988
TOTAL	25,439,493,971	43,311,753,063
Provision for doubtful short-term receivables	(908,177,305)	(908,177,305)
NET	24,531,316,666	42,403,575,758

8, SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2026	01 January 2026
Due from related parties (Note 32)	37,372,193,388	16,347,021,783
Due from other parties	1,456,403,425	765,034,118
TOTAL	38,828,596,813	17,112,055,901
Provision for doubtful short-term receivables	(395,437,600)	(395,437,600)
NET	38,433,159,213	16,716,618,301

NOTES TO THE FINANCIAL STATEMENTS (continued)
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9, OTHER SHORT-TERM RECEIVABLES

	30 June 2026	VND 01 January 2026 (as restated)
Staff advances	24,644,331,593	21,340,216,322
Payment on behalf	5,250,861,787	6,460,291,934
Deposit	245,131,628	245,131,628
Others	528,670,561	241,872,140
TOTAL	31,485,442,810	28,287,512,024
Provision for doubtful short-term receivables	(176,053,897)	(176,053,897)
NET	31,309,388,913	28,111,458,127
<i>In which:</i>		
<i>Other parties</i>	26,234,581,023	21,827,220,090
<i>Related parties (Note 32)</i>	5,250,861,787	6,460,291,934

10, PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

10,1 Details of the increase and decrease in the provision for short-term doubtful receivables during the year

	30 June 2026	VND 01 January 2026
Beginning balance	1,479,668,802	1,103,231,202
Add: Provision made during the year	-	376,437,600
Ending balance	<u>1,479,668,802</u>	<u>1,479,668,802</u>

10,2 Overdue debt

	30 June 2026			01 January 2026		
	Cost	Provision	Recoverable amount	Cost	Provision	Recoverable amount
Nam Anh Technology Construction Equipment Co., Ltd	376,437,600	376,437,600	-	376,437,600	376,437,600	-
Thien Kim Garment Co., Ltd	223,332,497	223,332,497	-	223,332,497	223,332,497	-
Other entities	879,898,705	879,898,705	-	879,898,705	879,898,705	-
TOTAL	<u>1,479,668,802</u>	<u>1,479,668,802</u>	<u>-</u>	<u>1,479,668,802</u>	<u>1,479,668,802</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
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11, INVENTORIES

		VND
	30 June 2026	01 January 2026 (as restated)
Real estate properties	242,581,633,718	229,869,892,666
Construction works (**)	13,490,404,898	14,344,781,621
Others	14,648,096	9,214,398
TOTAL	256,086,686,712	244,223,888,685

(*) In progress of completion real estate of a commercial service and housing complex center in Bac Chau Giang Urban Area, Ha Nam Ward, Ninh Binh Province,

(**) Details of costs of on-going construction works of the construction contract are presented as follows:

		VND
	30 June 2026	01 January 2026
La Xuan Oai Expansion Street Project	4,475,295,916	4,475,295,916
DT 830E Street Project	-	1,875,017,769
Internal road of Thu Thua Residential Area	-	1,673,690,176
Others	9,015,108,982	6,320,777,760
TOTAL	13,490,404,898	14,344,781,621

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12, TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total	VND
Cost:							
01 January 2026	33,099,079,031	3,013,409,402	7,078,935,914	420,972,436	1,394,404,610	45,006,801,393	
New purchase	-	-	-	-	-	-	
31 March 2026	33,099,079,031	3,013,409,402	7,078,935,914	420,972,436	1,394,404,610	45,006,801,393	
In which:							
Fully depreciated	26,209,891,542	2,004,618,493	1,585,909,673	275,983,547	1,237,404,610	31,313,807,865	
Accumulated depreciation:							
01 January 2026	(27,528,457,839)	(2,843,659,043)	(4,581,374,367)	(280,642,127)	(1,364,967,106)	(36,599,100,482)	
Depreciation during the year	(355,343,645)	(47,950,217)	(383,078,537)	(16,591,482)	(19,625,006)	(822,588,887)	
31 March 2026	(27,883,801,484)	(2,891,609,260)	(4,964,452,904)	(297,233,609)	(1,384,592,112)	(37,421,689,369)	
Net carrying amount:							
01 January 2026	5,570,621,192	169,750,359	2,497,561,547	140,330,309	29,437,504	8,407,700,911	
31 March 2026	5,215,277,547	121,800,142	2,114,483,010	123,738,827	9,812,498	7,585,112,024	

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13, INTANGIBLE FIXED ASSETS

	VND
	<i>Land use rights</i>
Cost:	
01 January 2026	<u>51,268,597,454</u>
Accumulated amortisation:	
01 January 2026	(123,106,409)
Amortisation for the year	<u>(3,077,514)</u>
30 June 2026	<u>(126,183,923)</u>
Net carrying amount:	
01 January 2026	<u>51,145,491,045</u>
30 June 2026	<u>51,142,413,531</u>

14, INVESTMENT PROPERTIES

	<i>Land use rights</i>	<i>Infrastructure</i>	VND <i>Total</i>
Cost:			
01 January 2026	213,651,970,477	128,429,019,065	342,080,989,542
Transfer from construction in progress	-	-	-
New purchase	-	-	-
30 June 2026	<u>213,651,970,477</u>	<u>128,429,019,065</u>	<u>342,080,989,542</u>
Accumulated depreciation:			
01 January 2026	(72,384,648,266)	(60,945,830,996)	(133,330,479,262)
Depreciation during the year	(1,917,883,452)	(1,668,736,136)	(3,586,619,588)
30 June 2026	<u>(74,302,531,718)</u>	<u>(62,614,567,132)</u>	<u>(136,917,098,850)</u>
Net carrying amount:			
01 January 2026	<u>141,267,322,211</u>	<u>67,483,188,069</u>	<u>208,750,510,280</u>
30 June 2026	<u>139,349,438,759</u>	<u>65,814,451,933</u>	<u>205,163,890,692</u>

The operating revenues and expenses related to investment properties are presented in Notes 25, 1 and 26,

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15, PREPAID EXPENSES

	VND	
	30 June 2026	01 January 2026
Short-term	1,052,380,076	133,863,982
Tools and supplies	38,324,670	19,771,659
Others	1,014,055,406	114,092,323
Long-term	531,233,299	868,346,785
Tools and supplies	121,974,960	187,114,551
Repair costs	90,646,270	174,638,377
Others	318,612,069	506,593,857
TOTAL	1,583,613,375	1,002,210,767

16, SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2026	01 January 2026
Other parties	5,314,694,193	6,439,061,709
- Construction and Investment 492 JSC	719,628,200	719,628,200
- Toc Tien Water Supply Co., Ltd	986,955,060	580,952,400
- Duy Minh Construction and Trading Co., Ltd	-	431,590,012
- Others	3,608,110,933	4,706,891,097
Related parties (Note 32)	6,985,901,992	6,666,269,790
TOTAL	12,300,596,185	13,105,331,499

17, SHORT-TERM ADVANCE FROM CUSTOMERS

	VND	
	30 June 2026	01 January 2026
Project Management Board of Traffic Construction and Investment Ho Chi Minh City	15,754,027,600	15,754,027,600
Project Management Board of Investment and Traffic Construction Tay Ninh Province (merged from Project Management Board of Investment Construction Long An and Project Management Board of Construction and Investment Ring Road 3 Ho Chi Minh City, Section through Long An Province)	14,463,663,000	15,226,814,000
Others (*)	9,831,618,385	14,333,756,369
TOTAL	40,049,308,985	45,314,597,969

(*) Ending balance from the advance from customers in accordance with the Sale & Purchase agreement of the Commercial service and Housing complex center in Bac Chau Giang Urban Area, Ha Nam Ward, Ninh Binh Province Project was VND 13,069,560,243 (previous year: VND 8,812,637,835),

NOTES TO THE FINANCIAL STATEMENTS (continued)
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18, DIVIDENDS MUST BE PAID

	VND	
	30 June 2026	01 January 2026
Dividends and profits must be paid,	1,258,151,964	1,250,073,564
TOTAL	1,258,151,964	1,250,073,564
<i>In which:</i>		
<i>Other parties</i>	1,258,151,964	1,250,073,564
<i>Related parties (Note 32)</i>		

19, STATUTORY OBLIGATIONS

	VND			
	01 January 2026	Increase in year	Decrease in year	30 June 2026
Payable	26,053,584,642	11,279,934,334	(32,897,894,672)	4,435,624,304
Corporate income tax	25,681,052,873	5,217,709,819	(26,923,621,597)	3,975,141,095
Value-added tax	357,463,201	2,985,410,590	(3,342,873,791)	-
Personal income tax	15,068,568	1,405,649,313	(960,234,672)	460,483,209
Other taxes	-	1,671,164,612	(1,671,164,612)	-
Receivable	2,314,899,780	3,560,354,698	(2,422,637,092)	3,452,617,386
Value-added tax deductible	1,292,361,255	3,560,354,697	(2,422,637,092)	2,430,078,860
Other taxes	1,022,538,525	1	-	1,022,538,526

20, ACCRUED EXPENSES

	VND	
	30 June 2026	01 January 2026
Maintenance costs	8,312,809,294	7,860,256,183
Construction costs	2,751,386,550	1,424,333,172
TOTAL	11,064,195,844	9,284,589,355

21, OTHER PAYMENTS MUST BE MADE

	VND	
	30 June 2026	01 January 2026 (as restated)
Short term	599,037,259	532,173,455
Deposits received	236,000,000	336,000,000
Others	363,037,259	196,173,455
Dài hạn	415,000,000	365,000,000
Deposits received	415,000,000	365,000,000
TOTAL	1,014,037,259	897,173,455
<i>In which:</i>		
<i>Other parties</i>	1,014,037,259	897,173,455
<i>Related parties (Note 32)</i>	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

22, REVENUE AWAITING ALLOCATION

	VND	
	30 June 2026	01 January 2026
Short-term	24,929,362,535	20,222,612,476
Revenue received in advance for land lease and infrastructure usage at My Xuan Industrial Park	24,929,362,535	20,222,612,476
Long-term	610,309,055,958	622,116,540,724
Revenue received in advance for land lease and infrastructure usage at My Xuan Industrial Park	610,309,055,958	622,116,540,724
TOTAL	<u>635,238,418,493</u>	<u>642,339,153,200</u>

IDICO Investment Construction Oil and Natural Gas
Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

23, SHORT-TERM LOAN AND FINANCE LEASE OBLIGATIONS

	01 January 2026	Increase	Decrease	VND 30 June 2026
Loans from banks	<u>15,329,003,763</u>	<u>25,481,949,640</u>	<u>16,674,984,131</u>	<u>24,135,969,272</u>

The Company obtained the short-term loans from commercial banks to finance its working capital requirement. Details are as follows:

Lender	Ending balance	Maturity date	Interest rate (% p.a.)	Description of collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Ria – Vung Tau Branch	<u>24,135,969,272</u>	From August 20, 2026 to December 28, 2026	From 7% to 8.4%	Deposit contract which valued at VND 80,000,000,000 (Note 6.2)

IDICO Investment Construction Oil and Natural Gas Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

24, OWNERS' EQUITY

24.1 Increase and decrease in owners' equity

	Share capital	Share premium	Undistributed earnings	VND TOTAL
Previous year				
01 January 2025	203,999,600,000	290,000	218,023,727,108	410,446,550,984
Net profit for the year	-	-	161,481,594,524	161,481,594,524
Dividends declared	-	-	(44,879,898,400)	(44,879,898,400)
Increase in capital	101,999,630,000	-	(101,999,630,000)	-
Appropriation for bonus and welfare fund	-	-	(3,025,000,000)	(3,025,000,000)
31 December 2025	305,999,230,000	290,000	218,023,727,108	524,023,247,108
Current year				
01 January 2026	305,999,230,000	290,000	218,023,727,108	524,023,247,108
Net profit for the year	-	-	22,331,812,408	22,331,812,408
Dividends declared (*)	-	-	(67,319,830,600)	(67,319,830,600)
Appropriation for bonus and welfare fund	-	-	(600,000,000)	(600,000,000)
30 June 2026	305,999,230,000	290,000	172,435,708,916	478,435,228,916

(*) Pursuant to Annual General Meeting of Shareholders Resolution No. 08/2026/NQ-ĐHĐCĐ dated April 22, 2026, approving the profit distribution plan for 2025 at a rate of 30%, and Board of Directors Resolution No. 09/NQ-CT dated May 5, 2026, approving the payment of the remaining cash dividend for 2025 at a rate of 12% of the par value of common shares,

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

24, OWNERS' EQUITY (continued)

24,2 Capital transactions with shareholders and dividend distribution

		VND
	30 June 2026	30 June 2025
Contributed capital		
Beginning balance	305,999,230,000	203,999,600,000
Increase in the year	-	-
Ending balance	<u>305,999,230,000</u>	<u>203,999,600,000</u>
Dividends		
Dividends declared and paid during the year		
	67,319,830,600	20,399,960,000
Dividends by cash	67,319,830,600	20,399,960,000
Dividends by shares	-	-
<i>Dividends paid during the year</i>	<i>67,311,752,200</i>	<i>60,988,536,000</i>

24,3 Shares

	30 June 2026	01 January 2026
Authorized shares	30,599,923	30,599,923
Issued shares	30,599,923	30,599,923
<i>Ordinary shares</i>	<i>30,599,923</i>	<i>30,599,923</i>
Shares in circulation	30,599,923	30,599,923
<i>Ordinary shares</i>	<i>30,599,923</i>	<i>30,599,923</i>

The Company's shares were issued with a par value of VND 10,000/share, Shareholders holding common shares of the Company are entitled to receive dividends declared by the Company, Each common share represents one voting right, without limitation,

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended
24, OWNERS' EQUITY (continued)

24,4 Earnings per share

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

	VND	
	30 June 2026	30 June 2025
Net profit after corporate income tax attributable to common stockholders (VND)	22,331,812,408	143,535,205,774
Less: Bonus and welfare fund (*)	-	(300,000,000)
Net profit after corporate income tax attributable to ordinary shareholders (VND)	22,331,812,408	143,235,205,774
Weighted average of ordinary shares outstanding	30,599,923	30,599,923
Basic earnings per share	730	4,681
Diluted earnings per share	730	4,681

(*) The profit used to calculate earnings per share for 2025 has been adjusted compared to the figures presented in the 2025 financial report to reflect the actual amount allocated to the reward and welfare fund from retained earnings in 2025, as per the Shareholders' General Meeting Resolution dated April 22, 2026,

Furthermore, no common stock transactions or other potential common stock transactions occurred from the end of the fiscal year to the date of completion of these financial statements,

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

25, REVENUES

25,1 Revenue from sale of goods and rendering of services

		VND
	30 June 2026	30 June 2025
Net revenue from real estate business	4,480,918,325	198,813,784,953
Net revenue from construction contracts	25,643,320,557	47,501,446,493
Net revenue from lands and infrastructures business recognized overtime and related services	25,744,927,269	120,587,126,862
Net revenue from sale of goods and rendering of services	2,683,365,554	1,312,917,088
TOTAL	58,552,531,705	368,215,275,396
<i>In which:</i>		
<i>Net revenue with other parties</i>	48,681,537,060	364,210,209,857
<i>Net revenue with related parties (Note 32)</i>	9,870,994,645	4,005,065,539

25,2 Finance income

		VND
	30 June 2026	30 June 2025
Bank and bond interest	23,288,867,484	17,710,141,019
Foreign exchange gains	6,110,450	40,964,216
TOTAL	23,294,977,934	17,751,105,235

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

26, COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	30 June 2026	30 June 2025
Cost of real estate sold	1,686,318,236	93,323,451,060
Cost of construction contracts	23,005,103,771	45,041,462,980
Cost of lands and infrastructures subleased recognized overtime and related services	12,379,087,134	37,492,962,810
Cost of sale of goods and rendering of service	3,936,654,326	3,443,192,141
TOTAL	41,007,163,467	179,301,068,991

27, FINANCE EXPENSES

	VND	
	30 June 2026	30 June 2025
Payment discount	-	4,040,474,000
Interest expenses	974,879,194	48,777,279
TOTAL	974,879,194	4,089,251,279

28, SELLING EXPENSES

	VND	
	30 June 2026	30 June 2025
Brokerage fees	-	12,307,816,273
Labour costs	-	591,942,274
Expenses for external services	392,386,871	111,850,907
Others	392,386,871	499,967,771
TOTAL	-	13,511,577,225

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NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended .

29, GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	30 June 2026	30 June 2025
Labour costs	7,722,778,392	6,147,600,400
Expenses for external services	827,360,103	731,389,114
Depreciation	785,041,175	408,036,825
Others	2,625,041,386	2,258,004,830
TOTAL	11,960,221,056	9,545,031,169

30, PRODUCTION AND OPERATING COSTS

	VND	
	30 June 2026	30 June 2025
Expenses for external services	24,642,908,745	53,933,853,195
Raw materials	6,771,540,245	11,846,685,132
Depreciation and amortisation (Note 13, 14 and 15)	4,412,285,989	25,957,409,016
Labour costs	10,726,483,883	10,209,393,554
Others	6,806,552,532	100,410,336,488
TOTAL	53,359,771,394	202,357,677,385

31, CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to Example VAS Company is 20% of taxable income,

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

31,1 CIT expenses

	VND	
	30 June 2026	30 June 2025
CIT expense	5,217,709,819	35,150,006,678
Deferred tax expense (income)	(90,615,622)	845,421,333
TOTAL	5,127,094,197	35,995,428,011

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

31, CORPORATE INCOME TAX (continued)

31,1 CIT expenses (continued)

The reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	VND	
	30 June 2026	30 June 2025
Accounting profit before tax	27,458,906,605	179,530,633,785
At CIT rate of 20% applicable to the Company	5,491,781,321	35,906,126,757
<i>Adjustment</i>		
Non-deductible expenses	62,352,876	481,830,097
Non-taxable income	(427,040,000)	(384,336,000)
Unrealized exchange difference	-	(8,192,843)
CIT expenses	5,127,094,197	35,995,428,011

31,2 Current tax

The current CIT payable is based on taxable profit for the current period, The taxable income of the Company for the year differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible, The Company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date,

31,3 Deferred tax

The following are deferred tax asset recognised by the Company, and the movement thereon, during the current and previous years:

	Balance sheet		Income statement	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Accrual expenses	1,662,666,859	1,490,365,976	(90,615,622)	458,942,252
Others	88,126,878	88,126,878		(1,304,363,585)
Net deferred tax asset	1,750,793,737	1,578,492,854		
Net deferred tax charge to income statement			(90,615,622)	(845,421,333)

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

32, TRANSACTIONS WITH RELATED PARTIES

List of related parties with the Company have significant transactions and balances during the year and as at 30 June 2026 is as follows:

<i>Related parties</i>	<i>Relationship</i>
IDICO Corporation - JSC	Parent Company
Long An IDICO Construction Investment JSC	Affiliate
IDICO Infrastructure Development Investment JSC	Affiliate
Thu Thua Industrial Zone and Urban Development Joint Stock Company	The Company with the same key member
An Hoa Construction Inspection JSC	The Company with the same key member
Hayat Vietnam Group JSC	The Company with the same key member, and is a major shareholder
Vietnam Construction Development Investment Company Limited	Major shareholder (to 25 June 2025)
Lesco Resort Company Limited	Subsidiary of a major shareholder
Mr Dang Chinh Trung	Chairman
Mr Le Thanh Tung	Member of Board of Directors ("BOD") cum Director
Mr Pham Ngoc Dung	Member of BOD
Mr Vu Anh Tuan	Member of BOD cum Deputy Director
Ms Lam Thi Phuong Trang	Deputy Director
Mr Nguyen Vu Hung	Member of BOD
Ms Tran Ngoc Sang	Head of Board of Supervisor ("BOS")
Mr Mai Quoc Chinh	Member of BOS
Mr Nguyen Van Thau	Member of BOS
Ms Nguyen Thi Hong Hanh	Chief Accountant

Significant transactions with related parties for the year were as follows:

<i>Related parties</i>	<i>Transactions</i>	<i>30 June 2026</i>	<i>30 June 2025</i>
			VND
Thu Thua Industrial Zone and Urban Development Joint Stock Company	Purchase of bonds	-	-
	Purchase of construction materials	3,180,284,196	12,854,171,172
	Rendering of construction services	9,449,599,261	-
	Bond interests	7,190,410,960	2,727,397,261
	Rendering of services	333,910,114	218,187,466
	Repayment of bonds	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

32, TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the year were as follows: (continued)

Related parties	Transactions	VND	
		30 June 2026	30 June 2025
IDICO Corporation - JSC	Dividends paid	34,333,200,000	31,212,000,000
	Dividends declared	34,333,200,000	10,404,000,000
An Hoa Construction Inspection JSC	Purchase of construction services	18,666,307,764	26,316,356,653
	Bonds interests	1,609,315,216	2,703,287,672
	Receive back the bonds	30,000,000,000	10,000,000,000
	Rendering of construction services	-	3,755,913,160
	Purchase of construction materials	619,279,782	2,829,015,556
	Dividends paid	757,691,000	238,410,000
	Dividends declared	757,691,000	88,270,000
	Rendering of other services	87,485,270	22,714,912
Hayat Vietnam Group JSC	Branch	547,374,968	1,371,133,955
	Dividends paid	15,429,031,200	13,932,792,000
Vietnam Construction Development Investment Company Limited	Dividends declared	15,429,031,200	4,644,264,000
	Dividends paid	-	9,651,600,000
Long An IDICO Construction Investment JSC	Dividends declared	-	3,123,600,000
	Purchase of construction materials	-	935,412,778
Lesco Resort Company Limited	Dividends paid	125,400,000	86,700,000
	Dividends declared	125,400,000	28,900,000
	Cung cấp dịch vụ		8,250,001
IDICO Infrastructure Development Investment JSC	Dividends declared	2,135,200,000	-

Terms and conditions of transactions with related parties

The rental and services sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions,

Transactions with related parties during the year were approved by the Company's Board of Directors in Resolution No, 02A/NQ-CT dated January 19, 2026,

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

32, TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet dates were as follows:

Related parties	Transactions	30 June 2026	01 January 2026
VND			
Investments (Note 6,2)			
Thu Thua Industrial Zone and Urban Development Joint Stock Company	Bonds	150,000,000,000	150,000,000,000
An Hoa Construction Inspection JSC	Bonds	-	30,000,000,000
IDICO-IDI	Held-for-trading securities	10,676,000,000	10,676,000,000
		<u>160,676,000,000</u>	<u>190,676,000,000</u>
Short-term trade receivables (Note 7)			
Thu Thua Industrial Zone and Urban Development Joint Stock Company	Rendering of services	1,227,949,647	5,916,434,340
An Hoa Construction Inspection JSC	Rendering of services	1,796,466,648	2,452,784,648
		<u>3,024,416,295</u>	<u>8,369,218,988</u>
Prepayment to short-term sellers (Note 8)			
An Hoa Construction Inspection JSC	Rendering of services	37,372,193,388	16,347,021,783
		<u>37,372,193,388</u>	<u>16,347,021,783</u>
Short-term advance to suppliers (Note 9)			
An Hoa Construction Inspection JSC	Branch	5,250,861,787	6,460,291,934
		<u>5,250,861,787</u>	<u>6,460,291,934</u>
Other short-term receivables (Note 16)			
An Hoa Construction Inspection JSC	Payment on behalf and bond interests	4,069,810,398	3,978,287,958
Thu Thua Industrial Zone and Urban Development Joint Stock Company	Bond interests	2,916,091,594	2,687,981,832
		<u>6,985,901,992</u>	<u>6,666,269,790</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

32, TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration of members of the Board of Directors and Management during the year:

		VND	
		30 June 2026	30 June 2025
Remuneration of Board of Directors			
Mr Dang Chinh Trung	Chairman	448,000,000	345,000,000
Mr Pham Ngoc Dung	Member	353,272,727	87,000,000
Mr Le Thanh Tung	Member	113,000,000	102,000,000
Mr Vo Tan Dung	Member	-	91,000,000
(resigned on 26 September 2025)			
Mr Vu Anh Tuan	Member	93,000,000	87,000,000
Mr Nguyen Vu Hung	Member	131,000,000	-
(appointed on 26 September 2025)			
TOTAL		1,138,272,727	712,000,000
Remuneration of members of Management			
Mr Le Thanh Tung	Director	421,672,509	382,060,509
Mr Vu Anh Tuan	Deputy Director	421,945,236	371,333,236
Ms Lam Thi Phuong Trang	Deputy Director	484,522,727	173,345,455
(appointed on 1 April 2025)			
Ms Nguyen Thi Hong Hanh	Chief Accountant	372,409,091	346,424,182
Mr Pham Ngoc Dung	Deputy Director		360,068,182
(resigned on 1 September 2025)			
TOTAL		1,700,549,563	1,633,231,564

Salary and operating expenses of Board of Supervision during the year:

		VND	
		30 June 2026	30 June 2025
Salary and operating expenses of Board of Supervision		160,500,000	159,500,000

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 30 June 2026 and for the accounting period then ended

33, COMMITMENTS AND CONTINGENCIES

Operating lease commitment

The Company leases assets under operating lease arrangements, The minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

	VND	
	30 June 2026	01 January 2026
Less than 1 year	1,714,772,526	1,712,867,662
From 1 – 5 years	8,573,862,632	8,564,338,308
More than 5 years	27,436,360,423	27,662,812,733
TOTAL	37,724,995,581	37,940,018,703

34, ADJUST THE DATA ACCORDING TO CIRCULAR 99/2025/TT-BCT

Contents	01 January 2026 (as previously presented)	Reclassification	01 January 2026 (present again)
Cash equivalents	55,000,000,000	462,219,178	55,462,219,178
Short-term investments held to maturity	486,000,000,000	12,654,235,620	498,654,235,620
Other short-term receivables	41,403,966,822	(13,116,454,798)	28,287,512,024
Inventory	189,896,915,074	54,326,973,611	244,223,888,685
Construction in progress	54,811,518,429	(54,326,973,611)	484,544,818
Dividends and profits payable		1,250,073,564	1,250,073,564
Other short-term payables	1,782,247,019	(1,250,073,564)	532,173,455

35, EVENTS AFTER THE BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the accompanying financial statements of the Company,



Nguyen Thi Luu
Preparer



Nguyen Thi Hong Hanh
Chief Accountant



Ho Chi Minh City, Vietnam

20 July 2026

Le Thanh Tung
Director