

TRUNGDO JOINT STOCK COMPANY

COMBINED FINANCIAL REPORT
QUARTER II, 2026

NGHỆ AN, JULY 2026

Company: Trung Do Joint Stock Company

Address: 205 Le Duan Street, Truong Vinh Ward, Nghe An Province

Form No. B 01 – DN

(Issued under Circular No.
99/2025/TT-BTC dated October
27, 2025, by the Ministry of
Finance)



COMBINED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Ending balance	Opening balance
A. CURRENT ASSETS	100	652.054.800.736	614.762.274.918
I. Cash and cash equivalents	111	8.990.937.878	4.749.207.541
1. Cash	111	8.990.937.878	4.749.207.541
II. Short-term financial investments	120	6.308.000.000	1.000.000.000
1. Held-to-maturity investments	123	6.308.000.000	1.000.000.000
III. Short-term receivables	130	107.609.282.505	127.502.233.210
1. Trade receivables	131	90.973.446.299	130.744.514.115
2. Advances to suppliers	132	21.623.601.399	7.639.529.988
3. Other short-term receivables	135	17.167.442.972	9.457.263.023
4. Provision for doubtful debts (*)	136	-22.155.208.165	-20.339.073.916
IV. Inventories	140	519.709.968.389	471.722.110.834
1. Inventories	141	522.314.115.898	474.606.458.641
2. Provision for inventory (*)	142	-2.604.147.509	-2.884.347.807
V. Other current assets	160	9.436.611.964	9.788.723.333
1. Prepaid expenses	161	2.913.754.125	4.010.420.402
2. VAT to be refunded	162	3.864.430.481	1.923.270.632
3. Taxes and amounts receivable from state	163	2.658.427.358	3.855.032.299
B. NON-CURRENT ASSETS	200	1.007.027.470.660	965.745.630.582
I. Long-term receivables	210	3.898.276.341	2.893.591.341
2. Other long-term receivables	215	3.898.276.341	2.893.591.341
II. Fixed assets	220	740.976.951.704	774.884.957.232
1. Tangible fixed assets	221	737.387.080.307	771.542.364.639
- Original cost	222	1.472.957.663.749	1.475.680.633.963
- Accumulated depreciation (*)	223	-735.570.583.442	-704.138.269.324
2. Fixed assets under finance lease	224	3.589.871.397	3.342.592.593
- Original cost	225	3.941.723.251	3.518.518.519
- Accumulated depreciation (*)	226	-351.851.854	-175.925.926
3. Intangible fixed assets	227	0	0
- Original cost	228	1.000.000.000	1.000.000.000
- Accumulated depreciation (*)	229	-1.000.000.000	-1.000.000.000
III. Investment properties	240	96.529.244.278	67.207.835.048
- Original cost	241	126.261.816.095	94.769.181.249
- Accumulated depreciation (*)	242	-29.732.571.817	-27.561.346.201
IV. Construction in progress	250	137.168.338.534	90.137.374.762
1. Construction in progress	252	137.168.338.534	90.137.374.762

V. Long-term financial investment	260	800.000.000	800.000.000
1. Investment in subsidiaries	261	800.000.000	800.000.000
VI. Other non-current assets	270	27.654.659.803	29.821.872.199
1. Long-term prepaid expenses	271	27.654.659.803	29.821.872.199
TOTAL ASSETS (270 = 100 + 200)	280	1.659.082.271.396	1.580.507.905.500
C. LIABILITIES	300	838.725.906.206	812.081.610.844
I. Short-term liabilities	310	520.108.072.022	473.809.981.156
1. Short-term trade payables	311	75.783.904.485	64.800.401.994
2. Short-term advances from customers	312	9.033.149.567	8.434.935.210
3. Dividends and profits payable	313	17.563.317.632	23.677.969.132
4. Short-term statutory obligations	314	6.039.502.150	1.458.496.500
5. Payables to employees	315	8.369.622.620	9.155.536.747
6. Short-term accrued expenses	316	6.754.656.765	7.045.869.628
7. Short-term deferred revenue	319	5.550.899.320	5.561.221.291
8. Other short-term payables	320	38.798.394.464	45.056.844.835
9. Short-term borrowings and financial lease liabilities	321	349.778.876.045	306.177.956.845
10. Bonus and welfare fund	323	2.435.748.974	2.440.748.974
II. Long-term liabilities	330	318.617.834.184	338.271.629.688
1. Other long-term payables	338	2.710.610.093	3.065.650.093
2. Long-term borrowings and leases	339	306.604.153.721	325.902.909.225
3. Science and technology funds	344	9.303.070.370	9.303.070.370
D. EQUITY	400	820.356.365.190	768.426.294.656
1. Contributed capital	411	350.000.000.000	300.000.000.000
- Common shares with voting rights	411a	350.000.000.000	300.000.000.000
2. Share premium	412	70.022.599.221	70.108.165.888
3. Other capital	414	4.352.077.415	4.469.967.593
4. Development fund	418	235.822.094.322	235.822.094.322
5. Retained earnings	420	160.159.594.232	158.026.066.853
- Retained earnings (previous years)	420a	158.026.066.853	153.851.560.581
- Retained earnings (current year)	420b	2.133.527.379	4.174.506.272
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440	1.659.082.271.396	1.580.507.905.500

Prepared on July 29, 2026

Director

(Sighed, Sealed)

Company: Trung Do Joint Stock Company
Address: 205 Le Duan Street, Truong Vinh Ward, Nghe An Province

Form No. B 02 – DN
(Issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance)

COMBINED INCOME STATEMENT

Reporting period from January 1, 2026 to June 30, 2026

Currency: VND

ITEMS	Code	Quarter II		Year-to-date	
		Current year	Previous year	Current year	Previous year
1. Revenue from sales and services	01	112.166.653.490	131.668.701.078	267.232.307.212	219.851.006.808
2. Deductions from revenue	02	584.267.144	389.246.256	1.187.764.771	1.111.081.879
3. Net revenue (10 = 01 - 02)	10	111.582.386.346	131.279.454.822	266.044.542.441	218.739.924.929
4. Cost of goods sold	11	79.349.845.470	113.441.251.593	215.372.170.638	201.992.667.255
5. Gross profit (20 = 10 - 11)	20	32.232.540.877	17.838.203.229	50.672.371.804	16.747.257.674
6. Gains/losses from sales or disposals of investment properties	21				
7. Financial income	22	11.880.993	2.120.858	17.179.451	36.663.666
8. Financial expenses	23	13.759.218.794	10.448.972.349	25.331.771.949	20.706.321.083
Of which: Borrowing expense	24	13.341.527.492	10.403.799.545	24.914.080.647	20.661.148.279
8. Selling expenses	25	4.860.225.784	5.310.806.911	9.432.674.963	9.879.676.151
9. Administrative expenses	26	9.817.991.800	807.075.394	11.622.962.653	4.592.241.706
10. Net operating profit (30 = 20 + (22 - 23) - (25 + 26))	30	3.806.985.492	1.273.469.433	4.302.141.690	-18.394.317.600
11. Other income	31	36.681.384	233.485.481	36.681.384	253.523.452
12. Other expenses	32	218.110.360	862.111.640	352.781.573	1.460.839.297
13. Other profit (40 = 31 - 32)	40	-181.428.976	-628.626.159	-316.100.189	-1.207.315.845
14. Total profit before tax (50 = 30 + 40)	50	3.625.556.516	644.843.274	3.986.041.501	-19.601.633.445
15. Corporate income tax - current	51	1.780.417.125	371.338.353	1.852.514.122	1.313.682.752

16. Corporate income tax - deferred	52		0	0	0	0
17. Net profit after tax (60 = 50 - 51 - 52)	60		1.845.139.391	273.504.921	2.133.527.379	-20.915.316.197
18. Basic earnings per share (*)	70		60	9	70	-697
19. Diluted earnings per share (*)	71		0	0	0	0

Prepared on July 29, 2026

Director

(Signed, Sealed)

COMBINED CASH FLOW STATEMENT

(Using the direct method)

Reporting period from January 1, 2026 to June 30, 2026

Currency: VND

Items	Code	Year-to-date	
		Current period	Previous year
I. Cash flows from operating activities			
1. Cash received from sales, services, and revenue	01	284.507.699.280	221.563.847.690
2. Cash paid to suppliers for goods and services	02	-182.462.646.983	(170.764.307.534)
3. Cash paid to employees	03	-31.209.897.184	(25.720.913.424)
4. Interest paid	04	-26.638.761.466	(20.679.543.950)
5. Corporate income tax paid	05	-1.473.851.853	(8.079.122.920)
6. Other cash inflows from operating activities	06	1.588.959.746	1.044.348.885
7. Other cash outflows for operating activities	07	-31.771.436.824	(7.794.560.678)
Net cash flows from operating activities	20	12.540.064.716	(10.430.251.931)
II. Cash Flows from Investing Activities			
1. Cash paid for purchases, construction of fixed assets and long-term assets	21	-71.500.756.957	(10.036.361.080)
2. Proceeds from disposal of fixed assets and other long-term assets	22	0	231.481.481
3. Cash paid for lending, purchasing debt instruments of other entities	23	-5.308.000.000	
4. Proceeds from loan recovery, resale of debt instruments of other entities	24	0	80.000.000
5. Cash outflows for capital contribution to other entities	25	0	
6. Proceeds from interest on loans, dividends, and profits shared	27	17.177.807	4.854.659
Net cash flows from investing activities	30	-76.791.579.150	(9.720.024.940)
III. Cash Flows from Financing Activities			
Proceeds from issuance of shares, capital contributions from owners	31	50.000.000.000	
Payments for capital withdrawal by owners, repurchase of issued shares	32	0	
Proceeds from borrowings	33	334.487.322.609	237.648.067.162
Repayment of borrowings	34	-307.918.789.802	(219.988.829.522)
Repayment of principal under finance leases	35	-2.266.369.111	(70.112.000)
Dividends and profits paid to owners	36	-5.808.918.925	(1.846.604.905)
Net cash flows from financing activities	40	68.493.244.771	15.742.520.735
Net cash flows for the period (50 = 20 + 30 + 40)	50	4.241.730.337	(4.407.756.136)
Cash and cash equivalents at the beginning of the period	60	4.749.207.541	9.890.781.731
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	8.990.937.878	5.483.025.595

Prepared on July 29, 2026

Director

(Sighed, Sealed)

I. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS AND CHANGES IN ACCOUNTING POLICIES

1. Change in applicable accounting regime

Effective from 01 January 2026, the Company changed its accounting regime from Circular No. 200/2014/TT-BTC to Circular No. 99/2025/TT-BTC dated 31 December 2025. This change has resulted in adjustments to the structure of the Statement of Financial Position and the presentation of certain line items to comply with the new regulations.

2. Adjustment of opening balances (Restatement)

The line items on the Statement of Financial Position as at 01 January 2026 have been restated in accordance with the new presentation format under Circular 99. The significant changes are as follows:

Items	Previously reported amounts (Circular 200/2014/TT-BTC)	Reclassification/Adjustment	Restated amounts (Circular 99/2025/TT-BTC)	Reasons for adjustment
LIABILITIES				
Dividends and profit payable	-	23.677.969.132	23.677.969.132	Reclassified from "Other short-term payables" in accordance with the presentation requirements of Circular 99/2025/TT-BTC.
Other short-term payables	68.734.813.967	(23.677.969.132)	45.056.844.835	Reclassified to "Dividends and profit payable" in accordance with Circular 99/2025/TT-BTC.
Other equity	-	4.469.967.593	4.469.967.593	Reclassified from "Funds" and "Funds for fixed asset formation" in accordance with Circular 99/2025/TT-BTC.
Funds	2.819.505.048	(2.819.505.048)	-	Reclassified to "Other equity" in accordance with Circular 99/2025/TT-BTC.
Funds for fixed asset formation	1.650.462.545	(1.650.462.545)	-	Reclassified to "Other equity" in accordance with Circular 99/2025/TT-BTC.

The above reclassifications are made solely to comply with the presentation requirements of Circular 99/2025/TT-BTC and do not affect the total liabilities, total equity, or the Company's results of operations.

II, ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET

1, Cash

Description	As of 30/06/2026	As of 01/01/2026
Cash on hand	1.010.689.967	1.985.929.768
Bank deposits	7.980.247.911	2.763.277.773
Total	8.990.937.878	4.749.207.541

2, Financial Investments

Short-term

Investment Type	As of 30/06/2026	As of 01/01/2026
Time deposits at Ngoai Thuong Commercial Bank	1,000,000,000	1,000,000,000
Time deposit at Orient Commercial Joint Stock Bank (OCB)	5.308.000.000	
Total	6.308.000.000	1,000,000,000

3, Other Receivables

Description	As of 31/03/2026	As of 01/01/2026
Short-term advances	9.800.374.614	3.243.818.728
- Of which: Related parties	51.278.000	253.278.000
Others	7.367.068.358	6.213.444.295
Total	17.167.442.972	9.457.263.023

4, Inventories

Description	As of 30/06/2026	As of 01/01/2026
Raw materials and supplies	92.972.678.976	72.410.204.978
Tools and instruments	1.373.026.168	1.368.067.180
Work in progress	110.342.737.367	82.103.981.918
Finished goods	316.004.856.099	317.452.387.468
Merchandise	1.620.817.288	1.271.817.097
Provision	-2.604.147.509	-2.884.347.807
Total	519.709.968.389	471.722.110.834

5, Investment Properties

The investment properties refer to the value of infrastructure in the real estate projects owned by the company,

Description	Infrastructure Value	Total
Cost		
As of 01/01/2026	94.769.181.249	94.769.181.249
As of 30/06/2026	126.261.816.095	126.261.816.095
Accumulated Depreciation Value		
As of 01/01/2026	27.561.346.201	27,561,346,201
As of 30/06/2026	29.732.571.817	29.732.571.817
Remaining Value		
As of 01/01/2026	67,207,835,048	67,207,835,048
As of 30/06/2026	96.529.244.278	96.529.244.278

6, Tangible Fixed Assets

Asset Category	Buildings and Structures	Machinery and Equipment	Vehicles	Office Equipment	Total
Cost					
As of 01/01/2026	277.913.070.075	1.096.373.769.583	100.004.829.889	1.388.964.416	1.475.680.633.963
Downward adjustment	39.856.062				
Buy during the period		707.122.963			707.122.963
Liquidation, sale		2.662.980.206	727.256.909		3.390.237.115
As of 30/06/2026	277.873.214.013	1.094.417.912.340	99.277.572.980	1.388.964.416	1.472.957.663.749
Accumulated Depreciation					
As of 01/01/2026	121.657.169.138	496.167.829.211	84.939.707.552	1.373.563.423	704.138.269.324
Depreciation for the year	6.957.115.064	25.612.622.363	2.250.118.667	2.695.139	34.822.551.233
Liquidation, sale		2.662.980.206	727.256.909		3.390.237.115
As of 30/06/2026	128.614.284.202	519.117.471.368	86.462.569.310	1.376.258.562	735.570.583.442
Net Book Value					
As of 01/01/2026	156.255.900.937	600.205.940.372	15.065.122.337	15.400.993	771.542.364.639
As of 30/06/2026	149.258.929.811	575.300.440.972	12.815.003.670	12.705.854	737.387.080.307

7, Intangible Fixed Assets

Currency: VND

Description	VND	VND
Cost		
As of 01/01/2026	1,000,000,000	1,000,000,000
As of 30/06/2026	1,000,000,000	1,000,000,000
Accumulated Depreciation		
As of 01/01/2026	1,000,000,000	1,000,000,000
Depreciation for the year	0	0
As of 30/06/2026	1,000,000,000	1,000,000,000
Net Book Value		
As of 01/01/2026	0	0
As of 30/06/2026	0	0

8, Other Short-term Payables

Description	30/06/2026	01/01/2026
Payable to related parties	10.152.727.417	10.152.727.417
Hanoi Construction Corporation	10.152.727.417	10.152.727.417
Principal loan payable	3,116,000,000	3,116,000,000
Interest payable	6,962,727,417	6,962,727,417
Overpayments	74,000,000	74,000,000
Payables to other entities and persons	35.365.318.473	34.904.117.418
Trade union funds	4.158.122.599	3.832.943.587
Maintenance funds for CT21-Trungdo Tower	4.194.968.380	4.194.968.380
Social insurance	688.929.953	449.355.087
Payables to Taseco for project N03-T6	13.580.326.402	22.838.298.566
Other payables	6.023.319.713	3.588.551.798
Total	38.798.394.464	45.056.844.835

9, Short-term Loans and Debts

Description	30/06/2026	01/01/2026
Vietcombank Nghe An Branch	64.623.369.625	76.332.079.463
VietinBank Vinh Branch	100.405.689.949	89.575.350.590

Military Bank Nghe An Branch	48.025.907.763	24.968.720.104
Loans from individuals and other organizations	78.868.322.800	67.938.322.800
Of which: Short-term loans from related parties	59.900.000.000	59.908.000.000
- Ms, Nguyen Hoang Phuong Nga (Board Member)	16.375.000.000	12.125.000.000
- Ms, Nguyen Thi My Canh (Major Shareholder)	36.875.000.000	38.083.000.000
- Mr, Nguyen Hong Hai (Relative)	4.000.000.000	9.700.000.000
Ms. Nguyen Ngoc Anh (Member of the Supervisory Board)	650.000.000	
Mr. Nguyen Thanh Hung (Relative)	2.000.000.000	
Current portion of long-term loans	53.982.249.908	46.308.467.888
Long-term lease payments due for repayment	3.873.336.000	1.055.016.000
Total	349.778.876.045	306.177.956.845

10, Long-term Loans and finance lease liabilities

Description	30/06/2026	01/01/2026
VietinBank Vinh Branch - VND	292.567.123.100	318.146.379.504
Vietcombank Nghe An Branch - VND	3.883.000.000	5.294.871.100
Finance lease liabilities	10.154.030.621	2.461.658.621
Total	306.604.153.721	325.902.909.225

III, ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF BUSINESS RESULTS

1, Revenue from sales and services (including internal revenue)

Description	QII This Year	QII Last Year
Revenue from sales of goods and finished products	128.390.578.678	135.597.535.442
Revenue from service provision	5.585.798.455	10.653.129.427
Revenue from real estate business	0	4.598.023.917
Other revenue	923.234.810	1.021.914.176
Total	134.899.611.943	151.870.602.962

2, Revenue from sales and services (excluding internal revenue)

Description	QII This Year	QII Last Year
Revenue from sales of goods and finished products	110.901.730.747	121.290.390.901
Revenue from service provision	986.264.193	5.708.548.123
Revenue from real estate business		4.598.023.917

Other revenue	278.658.550	71.738.137
Total	112.166.653.490	131.668.701.078

3, Revenue Deductions

Description	QII This Year	QII Last Year
Trade discounts		6.367.631
Sales allowances	166.998.244	161.686.373
Sales returns	417.268.900	221.192.252
Total	584.267.144	389.246.256

4, Cost of Goods Sold

Description	Quarter II This Year	Quarter II Last Year
Cost of goods and finished products sold	78.661.226.761	108.748.749.228
Cost of services provided	564.424.799	2.231.856.980
Cost of real estate business		2.440.150.392
Other costs	124.193.909	20.494.992
Total	79.349.845.470	113.441.251.593

5, Revenue from Financial Activities

Description	Quarter II This Year	Quarter II Last Year
Interest income	11.880.993	2.120.858
Total	11.880.993	2.120.858

6, Financial Expenses

Description	Quarter II This Year	Quarter II Last Year
Loan interest expenses	13.341.527.492	10.403.799.545
Finance lease expense	417.691.302	45.172.804
Total	13.759.218.794	10.448.972.349

7, Selling Expenses

Description	Quarter II This Year	Quarter II Last Year
Cost of materials and supplies	110.992.858	0
Employee expenses	1.060.681.886	1.004.009.619
Tool expenses	5.623.400	1.944.545

Depreciation expenses	290.929.356	280.182.357
Outsourced service expenses	1.199.927.966	1.936.582.374
Other cash expenses	2.192.070.318	2.088.088.016
Total	4.860.225.784	5.310.806.911

8, Administrative Expenses

Description	Quarter II This Year	Quarter II Last Year
Employee expenses	1.083.304.056	899.717.089
Depreciation expenses	88.864.260	87.110.874
Taxes, fees, and charges	5.716.856.532	-1.510.365.983
Provision expenses	1.816.134.249	461.853.521
Outsourced service expenses	286.242.875	418.114.767
Other cash expenses	826.589.828	450.645.126
Total	9.817.991.800	807.075.394

IV, RELATED PARTIES INFORMATION

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties,

A, Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include: Members of the Board of Directors and the Executive Board (Management Team), Individuals related to key management personnel are immediate family members of key management personnel,

The list of key management personnel and their related individuals is as follows:

No,	Name	Relationship
1	Mr, Nguyen Hong Son	Chairman of the Board of Directors (BOD)
2	Mr, Nguyen Duy Hien	Member of the BOD
3	Mr, Doan Quang Le	Member of the BOD
4	Mr, Tran Van Hoan	Member of the BOD (Removed from office effective June 29, 2026)
5	Ms, Nguyen Hoang Phuong Nga	Member of the BOD
6	Mr, Phan Dang Dung	Member of the BOD (Appointed effective June 29, 2026)
7	Mr, Nguyen Nam Khanh	Chief Accountant
8	Mr, Tran Quoc Hung	Head of the Supervisory Board (Appointed effective June 29, 2026)
9	Ms, Nguyen Ngoc Anh	Member of the Supervisory Board (Appointed effective June 29, 2026)
10	Mr, Tran Dinh Quang	Member of the Supervisory Board (Appointed effective June 29, 2026)

11	Ms, Nguyen Thi My Canh	Major Shareholder, wife of Mr, Nguyen Hong Son
12	Mr, Nguyen Hong Hai	Younger brother of Mr, Nguyen Hong Son
13	Ms, Nguyen Thi Minh	Member of the Supervisory Board (Removed from office effective June 29, 2026)

Transactions during the reporting period between the Company and key management personnel as well as their related individuals are as follows:

Name	Quarter II/2026
Ms, Nguyen Thi My Canh	
- Loan granted to the company	24.960.971.250
- Loan principal repayment	39.298.971.250
Ms, Nguyen Hoang Phuong Nga	
- Loan granted to the company	5.000.000.000
- Loan principal repayment	375.000.000
Mr, Nguyen Hong Hai	
- Loan granted to the company	4.000.000.000
- Loan principal repayment	4.900.000,000

As of 30/06/2026, the Company's outstanding balances with key management personnel and their related individuals are disclosed in Notes II,3 and II,9,

Income of key management personnel in Quarter II/ 2026 is as follows:

Type of Income	Amount
Salary and bonus income	332.984.164 VND
Allowance income	195.000.000 VND

B, Transactions with other related parties

Other related parties of the Company include:

Related Party	Relationship
Hanoi Construction Corporation - JSC	Major Shareholder
Trung Do Trading Joint Stock Company	Subsidiary

As of 30/06/2026, the Company's outstanding balances with other related parties are disclosed in Note II,8,

Prepared on July 29, 2026

DIRECTOR

(Signed, Sealed)