



DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1

Address: 28 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Website: www.decofi.vn

Tel: (028) 3823 0276 - 3827 4711

Email: bantgd@decofi.vn

SEPARATE FINANCIAL STATEMENTS

From 01/04/2026 to 30/06/2026

The second quarter of 2026

**DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1**

Address: 28 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Website: www.decofi.vn

Tel: (028) 3823 0276 - 3827 4711

Email: bantgd@decofi.vn***Table of contents***

-----oOo-----

<i>No</i>	<i>Contents</i>	<i>Pages</i>
1	- <i>Separate Balance Sheet</i>	2-5
2	- <i>Separate Income Statement</i>	6
3	- <i>Separate Cash Flows Statement</i>	7-8
4	- <i>Notes to The Separate Financial Statements</i>	9-33



DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1

No 28, Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Form B 01 – DNIssued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance**SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 30 June 2026

Currency: VND

Items	Code	Notes	30/06/2026	01/01/2026
1	2	3	4	5
A - CURRENT ASSETS	100		1,563,497,905,122	1,246,543,409,561
(100 = 110 + 120 + 130 + 140 + 150 + 160)				
I. Cash and cash equivalents	110		31,048,473,645	70,878,992,670
1. Cash	111	V.01	24,806,357,999	45,878,992,670
2. Cash equivalents	112		6,242,115,646	25,000,000,000
II. Short-term investments	120		77,679,449,422	45,000,000,000
1. Held-for-trading securities	121		-	-
2. Provisions for diminution in value of held-for-trading securities	122		-	-
3. Held-to-maturity investments	123	V.02	77,679,449,422	45,000,000,000
4. Allowance for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125			
6. Allowance for impairment losses on other short-term investments (*)	126			
III. Current accounts receivable	130		1,052,936,748,121	826,732,644,376
1. Short-term trade receivables	131	V.03	892,280,186,971	683,874,934,327
2. Short-term advances to suppliers	132	V.04	145,324,450,523	140,696,690,035
3. Short-term internal receivables	133		-	-
4. Construction contract receivables based on agreed progress billings	134		-	-
5. Other short-term receivables	135	V.05	23,283,264,948	10,112,174,335
6. Provision for doubtful short-term receivables	136		(7,951,154,321)	(7,951,154,321)
7. Shortage of assets waiting for resolution	137		-	-
IV. Inventories	140		356,921,958,275	257,278,041,016
1. Inventories	141	V.06	356,921,958,275	257,278,041,016
2. Provision for obsolete inventories	149		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock for one-time harvest	151		-	-
2. Seasonal crops or short-term plants for one-time harvest	152		-	-
3. Allowance for impairment losses on short-term biological assets	153		-	-
VI. Other current assets	160		44,911,275,659	46,653,731,499
1. Short-term prepaid expenses	161	V.11	2,593,413,219	4,092,422,714
2. Value-added tax deductible	162		42,317,862,440	42,561,308,785
3. Tax and other accounts receivable from the State	163		-	-
4. Government bonds trading	164		-	-
5. Other current assets	165		-	-

Currency: VND

Items	Code	Notes	30/06/2026	01/01/2026
1	2	3	4	5
B. NON-CURRENT ASSETS	200		439,435,897,460	451,710,561,281
(200 = 210 + 220 + + 230 + 240 + 250 + 260 + 270)				
I. Long-term receivables	210		315,428,422,204	315,456,350,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Operating capital in dependent units	213		-	-
4. Long-term advances to suppliers	214		-	-
5. Long-term intercompany receivables	215	V.05	315,428,422,204	315,456,350,000
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	220		73,671,167,993	74,566,245,035
1. Tangible fixed assets	221	V.08	62,812,426,724	63,550,917,066
- Costs	222		102,030,368,507	98,077,311,032
- Accumulated depreciation	223		(39,217,941,783)	(34,526,393,966)
2. Financial lease assets	224	V.10	2,935,362,679	3,351,535,677
- Costs	225		3,952,964,648	5,273,828,284
- Accumulated depreciation	226		(1,017,601,969)	(1,922,292,607)
3. Intangible fixed assets	227	V.09	7,923,378,590	7,663,792,292
- Costs	228		12,881,566,889	12,406,366,889
- Accumulated depreciation	229		(4,958,188,299)	(4,742,574,597)
III. Long-term biological assets	230			
1. Livestock for periodic produce	231			
a) Immature livestock for periodic produce (*)	232			
b) Mature livestock for periodic produce	233			
- Cost	234			
- Accumulated depreciation (*)	235			
2. Long-term livestock for one-time harvest	236			
3. Seasonal crops or long-term plants for one-time harvest	237			
4. Allowance for impairment losses on long-term biological assets (*)	238			
IV. Investment properties	240		-	-
- Costs	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250	V.07	-	606,930,000
1. Work in progress	251		-	-
2. Construction in progress	252		-	606,930,000
VI. Long-term investments	260		12,458,527,108	12,458,527,108
1. Investments in subsidiaries	261		15,000,000,000	15,000,000,000
2. Investments in associates, joint-ventures	262		-	-
3. Investment in other entities	263		-	-
4. Allowance for impairment losses on long-term investments in other entities (*)	264		(2,541,472,892)	(2,541,472,892)
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments (*)	266		-	-

Currency: VND

Items	Code	Notes	30/06/2026	01/01/2026
1	2	3	4	5
VII. Other long-term assets	270		37,877,780,155	48,622,509,138
1. Long-term prepaid expenses	271	V.11	37,877,780,155	48,622,509,138
2. Deferred tax assets	272		-	-
3. Long-term tools, supplies and spare parts	267		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		2,002,933,802,582	1,698,253,970,842
C. LIABILITIES	300		1,322,261,432,154	1,047,249,570,392
(300 = 310 + 330)				
I. Current liabilities	310		1,317,093,432,154	1,042,790,320,392
1. Short-term trade payables	311	V.13	247,105,842,063	307,601,182,620
2. Short-term advances from customers	312	V.14	216,862,191,299	118,010,037,364
3. Dividends and profit payable	313		-	-
4. Statutory obligations	314	V.15	10,834,435,108	9,578,738,335
5. Payables to employees	315		9,025,397,003	21,012,422,260
6. Short-term accrued expenses	316	V.16	144,265,258,106	124,267,060,220
7. Short-term internal payables	317		-	-
8. Payables according to the progress of construction contracts	318		-	-
9. Short-term unearned revenues	319		-	-
10. Short-term other payables	320	V.17	955,916,759	915,573,399
11. Short-term borrowings and financial lease liabilities	321	V.12	682,549,815,702	453,556,902,570
12. Provisions for short-term accounts payable	322		-	-
13. Bonus and welfare fund	323		5,494,576,114	7,848,403,624
14. Price stabilisation fund	324		-	-
15. Government bonds under repurchase agreement	325		-	-
II. Non-current liabilities	330		5,168,000,000	4,459,250,000
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term internal payables in relation to capital of dependent units	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term unearned revenues	337		-	-
8. Other long-term payables	338	V.17	2,000,000,000	2,000,000,000
9. Long-term borrowings and finance lease liabilities	339	V.12	3,168,000,000	2,459,250,000
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-

Currency: VND

Items	Code	Notes	30/06/2026	01/01/2026
1	2	3	4	5
D . OWNERS' EQUITY	400		680,672,370,428	651,004,400,450
1. Contributed charter capital	411	V.18	593,586,800,000	529,988,910,000
- Ordinary shares with voting rights	411a		593,586,800,000	529,988,910,000
- Preference shares	411b			
2. Share premium	412	V.18	348,505,300	348,505,300
3. Share conversion options on convertible bond	413			
4. Other owners' capital	414			
5. Treasury shares	415			
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418	V.18	38,591,657,598	34,822,715,840
9. Other funds belonging to owners' equity	419			-
10. Undistributed earnings	420	V.18	48,145,407,530	85,844,269,310
- Undistributed earnings by the end of prior year	420a		10,068,265,062	10,304,613,189
- Undistributed earnings of current year	420b		38,077,142,468	75,539,656,121
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		2,002,933,802,582	1,698,253,970,842

Prepared by

Chief Accountant

Ho Chi Minh City, 29 July 2026

General Director

Dặng Thị Ninh

Dương Đình Tâm

NGUYỄN MINH TÂM



SEPARATE INCOME STATEMENT

The second quarter of 2026

Currency: VND

Items	Code	Notes	The second quarter		Cumulative for the first six months	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VI.1	598,578,622,529	452,724,320,669	1,094,828,588,069	808,314,910,243
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		598,578,622,529	452,724,320,669	1,094,828,588,069	808,314,910,243
4. Cost of goods sold and services rendered	11	VI.2	543,022,508,085	410,874,141,615	996,924,644,900	735,429,319,413
5. Gross profit/(loss) from sale of goods and rendering of services (20 = 10 - 11)	20		55,556,114,444	41,850,179,054	97,903,943,169	72,885,590,830
6. Gain/(loss) from the sale and disposal of investment property	21		-	-	-	-
7. Finance income	22	VI.3	1,297,639,038	13,523,699	1,881,992,041	31,543,630
8. Financial expenses	23	VI.4	11,198,713,821	4,050,255,733	17,965,462,156	7,936,404,669
- In which: Interest expense	24		11,198,713,821	4,050,255,733	17,965,462,156	7,936,404,669
9. Selling expenses	26	VI.7	277,330,601	94,270,749	1,323,675,289	1,024,063,034
10. General and administration expenses	27	VI.8	15,826,166,353	12,711,655,697	32,794,503,193	24,901,209,331
11. Operating profit/(loss) {30=20+21+(22-23)-(26+27)}	30		29,551,542,707	25,007,520,574	47,702,294,572	39,055,457,426
12. Other income	31	VI.5	700,588,816	764,373,183	1,315,119,089	1,576,827,557
13. Other expenses	32	VI.6	460,120,091	408,828,081	1,363,670,089	588,766,899
14. Other profit/(loss) (40 = 31 - 32)	40		240,468,725	355,545,102	(48,551,000)	988,060,658
15. Accounting profit/(loss) before tax (50 = 30 + 40)	50		29,792,011,432	25,363,065,676	47,653,743,572	40,043,518,084
16. Current corporate income tax expense	51	VI.10	5,977,101,145	5,089,153,135	9,576,601,104	8,176,504,063
17. Deferred tax income/(expense)	52					
18. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		23,814,910,287	20,273,912,541	38,077,142,468	31,867,014,021

Prepared by

Cnh
Dương Thị Ninh

Chief Accountant

com
Dương Đình Tâm



Ho Chi Minh City, 29 July 2026
General Director

mm
NGUYỄN MINH TÂM



SEPARATE CASH FLOWS STATEMENT

(Indirect method)

The second quarter of 2026

Currency: VND

Items	Code	Notes	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(Loss) before tax	01		47,653,743,572	40,043,518,084
2. Adjustments for				
- Depreciation and amortisation	02		4,194,446,851	3,085,046,554
- Provisions	03		-	617,863,414
- Foreign exchange (gains)/losses arisen from revaluation of monetary items denominated in foreign currency	04		-	-
- (Profits)/losses from investing activities	05		(2,022,901,132)	(31,543,630)
- Interest expense	06		17,965,462,156	7,936,404,669
- Other adjustments	07		-	-
3. Operating profit/(loss) before changes in working capital	08		67,790,751,447	51,651,289,091
- (Increase)/decrease in receivables	09		(225,932,729,604)	(17,494,320,972)
- (Increase)/decrease in inventories	10		(99,643,917,259)	(53,322,213,105)
- Increase/(decrease) in payables (exclude interest payables and corporate income tax)	11		49,826,388,677	(8,848,159,564)
- (Increase)/decrease in prepaid expenses	12		12,243,738,478	(10,422,551,597)
- (Increase)/decrease in held-for-trading securities	13		-	-
- Interest paid	14		(17,965,462,156)	(7,936,404,669)
- Corporate income tax paid	15		(10,315,808,345)	(4,372,604,799)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows for operating activities	17		(12,186,155,296)	-
Net cash flows from/(used in) operating activities	20		(236,183,194,058)	(50,744,965,615)
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets	21		(2,692,439,809)	(9,197,929,928)
2. Receipts from disposals of fixed assets and other long-term assets	22		140,909,091	-
3. Payments for granting loans, purchase of debt instruments of other entities	23		(32,679,449,422)	-
4. Receipts from collecting loans, sales of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Collections on investments in other entities	26		-	-
7. Receipts of interest and dividends	27		1,881,992,041	31,543,630
Net cash flows from/(used in) investing activities	30		(33,348,988,099)	(9,166,386,298)

Items	Code	Notes	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from equity issued or capital contributed by owners	31		-	-
2. Payments for capital refunds and shares redemptions	32		-	-
3. Drawdown of borrowings	33		995,957,990,133	600,588,518,557
4. Repayment of borrowings	34		(765,718,195,801)	(516,978,364,361)
5. Payments to settle financial lease liabilities	35		(538,131,200)	(228,756,600)
6. Dividends paid/Profit distributed	36		-	-
<i>Net cash flows from/(used in) financing activities</i>	40		229,701,663,132	83,381,397,596
Net increase/(decrease) in cash for the year	50		(39,830,519,025)	23,470,045,683
Cash [and cash equivalents] at the beginning of the year	60		70,878,992,670	10,212,436,195
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash [and cash equivalents] at the end of the year	70		31,048,473,645	33,682,481,878

Ho Chi Minh City, 29 July 2026

Prepared by

Chief Accountant

General Director


Đặng Thị Ninh


Dương Đình Tâm


NGUYỄN MINH TÂM



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

The second quarter of 2026

I. CORPORATE INFORMATION

1. Ownership structure

Design and Construction Joint Stock Company No.1 ("the Company") is a joint stock company converted from a State-owned enterprise according to Decision No. 792/QĐ/BNN-TCCB issued by the Ministry of Agriculture and Rural Development on 21 March 2003.

First Enterprise Registration Certificate No. 4103001711 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 July 2003 and changed for the 16th time by Enterprise Registration Certificate No. 0301248798 on 06 July 2026.

+ The Company's head office is located at 28 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City.

2. Operating field

The Company is operating in construction.

3. Principal activities

The Company's principal activities are to provide industrial and civil construction services and factory for rent.

4. Normal operating cycle

Due to the nature of the construction company, the Company's normal operating cycle is not fixed.

5. The Company's structure

The number of employees of the Company as at 30 June 2026 was 374 (As at 31 December 2025 was 344)

List of subsidiaries:

1. Decofi - Hoang An Construction Company Limited

6. Declaration of Comparability of Information in Consolidated Financial Statements

There has been no change in accounting policies, so there is no impact on the comparability of the information in the financial statements.

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The fiscal year of the Company is from 1 January to 31 December.

2. Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND").

III. ACCOUNTING STANDARD AND SYSTEM

1. Accounting Standards and System

The Company applies the Corporate Accounting Regime in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

2. Declaration of compliance with Accounting Standards and System

The Company has applied Vietnamese Accounting Standards and circulars guiding for implementation of the Standards issued by the State. The Company's consolidated financial statements are prepared and presented in accordance with all regulations of each standard and circulars guiding for implementation of the Accounting Standards and the current applicable Accounting System.

3. Applicable accounting form

Applicable accounting form: General Journal System

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the accounting period, monetary items denominated in foreign currencies such as assets (cash, receivables and other monetary assets) and liabilities (borrowings, payables and other liabilities) are translated at the buying and selling exchange rates of the commercial banks where the Company conducts transactions regularly at the end of the accounting period. All actual exchange rate differences arising during the year and revaluation differences at the end of the accounting period are recognized in the statement of income.

2. Cash and cash equivalents

Cash include cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

3. Investments

Equity investments in other entities reflect investments in equity instruments but the Company does not have control, joint control or significant influence over the investee. Equity investments in other entities are stated at costs less provisions for diminution in value of the investments. The provisions are made in accordance with current regulations.

Held-to-maturity investments are recognized on the date of acquisition and are initially measured at costs, including the purchase price and any costs related to the transaction. Interest income from held-to-maturity investments after the acquisition date is recognized in the income statement on accrual basic and cash basis.

Investments at the reporting date, if:

- The recovery period within 01 year is classified as short-term;
- The recovery period over 01 year is classified as long-term.

The provisions for diminution in value of investments made at the end of the accounting period is the higher difference between the costs of investments and their market price at the time of making the provision.

4. Receivables

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors after provisions for doubtful debts.



The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the income statement.

Trade receivables, prepayments to suppliers and other receivables at the reporting date, if:

- The recovery or payment period within 01 year (or within a normal operating cycle) are classified as short-term.
- The recovery or payment period over 01 year (or over a normal operating cycle) are classified as long-term.

5. Inventories

Inventories are stated at costs. In case of the net realizable value is lower than the costs, the net realizable value shall be used. The costs of inventories comprises purchase costs, conversion costs and other costs related to bringing the inventories to their current location and condition directly.

Inventories value is determined by the specific identification method.

Inventories are accounted for using the perpetual inventory method.

Provision for obsolete inventories is made at the end of the accounting period as the higher difference between the costs of inventories and their net realizable value.



6. Fixed assets

Tangible fixed assets and intangible fixed assets are recorded at historical costs. In the balance sheet, tangible fixed assets and intangible fixed assets are reflected at cost, accumulated depreciation and residual value.

Depreciation is calculated using the straight-line method. The estimated useful life is as follows:

- Buildings and structures	25 - 50 years
- Machinery and equipment	10 - 25 years
- Means of transportation	06 - 10 years
- Office equipments	03 - 05 years
- Land use rights	05 - 49 years
- Computer software	10 years

The costs of fixed assets and estimated useful life are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance on guiding regulation on management, use and depreciation of fixed assets.

7. Prepaid expenses

Prepaid expenses related only to current fiscal year manufacturing and operating expenses are recorded as short-term prepaid expenses and included in manufacturing and operating expenses in the fiscal year.

The calculation and amortization of long-term prepaid expenses into manufacturing and operating expenses for each accounting period is based on the nature and extent of each prepaid expense to select a reasonable amortization method and criteria. Prepaid expenses are gradually amortized into manufacturing and operating expenses using the straight-line method.

8. Payables

Trade payables and other payables at the reporting date, if:

- Payment term within 01 year (or within a normal operating cycle) is classified as short-term.
- Payment term over 01 year (or over a normal operating cycle) is classified as long-term.

9. Accruals

Expenses have not actually incurred but are accrued to manufacturing and operating expenses for this year based on matching concept to ensure that when actual expenses incur, they do not change manufacturing and operating expenses suddenly. When such expenses incur, if there is a difference with the amount accrued, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

10. Borrowing costs

Borrowing costs are recorded as manufacturing and operating expenses when it incurred. In case of borrowing costs directly related to the construction or production of an asset in progress, these costs will be included in the costs of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

Borrowing costs directly related to the construction or production of an asset in progress are included in the costs of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs related to the borrowing process.

11. Owners' equity

Share capital is recognized on the contribution date at the actual amount contributed less any directly attributable transaction costs.

Undistributed profit after tax is the profit from the Company's operations after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective restatement of material errors of previous years.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of Directors and the Notice of dividends payment of the Securities Depository Center are approved.

12. Revenue recognition

Goods sold

Revenue from the sale of goods is recognised when all following conditions are satisfied:

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

Services rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

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

The portion of service work completed is determined by the method of assessing completed work.

Construction contracts

Construction contract revenue can be estimated reliably:

- For the construction contracts specifying that the contractors will receive payments according to planned progress: Revenue and costs related to the contract are recognized corresponding to the stage of completed work determined by the Company at the end of the accounting period.
- For the construction contracts specifying that the contractors will receive payments according to completed work: Revenue and costs are recognized by reference to the stage of completion of the contract activity at the balance sheet date which is confirmed by the customers and reflected on the issued invoice.

Financial income

Income arising from interest, royalties, dividends, shared profits and other financial income is recorded when both (02) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

Dividends and shared profits are recognized when the Company is entitled to receive dividends or profits from capital investments.

13. Cost of goods sold recognition

Cost of goods sold reflects the cost of products, goods, services, investment properties and cost of construction products (for construction enterprises) sold during the year. In addition, it also reflects costs related to investment properties such as: Depreciation expense; repair costs; service costs for investment properties for operating lease (in case of small value); transfer and liquidation costs of investment properties, etc.

The provision for obsolete inventories is included in the cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical costs of inventories.

When determining the volume of inventories with reduced value that needs to be provisioned, accountants must exclude the volume of inventories for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to customers if there is certain evidence that the customer will not abandon the contract.

14. Financial expenses recognition

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Cost of lending and borrowing;
- Losses due to changes in exchange rates of transactions involving foreign currencies;
- Provision for diminution in value of securities investment.

The above items are recorded at the total amount incurred during the period, without offsetting against financial revenue.

15. Selling and General & Administrative expenses recognition

Selling expenses reflect actual costs incurred in the process of selling of goods and rendering of services, including costs of offering, introducing products, advertising, sales commissions, warranty costs for goods sold (except construction contract), storage, packaging, and transportation costs.

General & Administrative expenses reflect the general administration costs of the enterprise, including: Staff costs of management department (salaries, wages, allowances, etc.); Social insurance, health insurance, unemployment insurance and union fees for management employees; Costs of tools and supplies, depreciation expenses of fixed assets used for administration; Land rent, business license tax; provision for doubtful debts; outsourcing services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); Other expenses paid in cash (reception costs, customer conferences, etc.).

16. Taxation

Corporate income tax expense recognized in the income statement includes: Current corporate income tax expense and Deferred corporate income tax expense.

Current corporate income tax expense is calculated using taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and the corporate income tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

17. Segment information

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services, which is subject to risks and rewards that are different from those of other segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment, which is subject to risks and rewards that are different from those of other segments.

18. Financial instruments

Initial recognition

Financial asset

At the date of initial recognition, financial assets are recorded at costs plus transaction costs directly related to the acquisition of the financial assets.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables and investments.

Financial liability

At the date of initial recognition, financial liabilities are recorded at costs less transaction costs directly related to the issuance of that financial liability.

The Company's financial liabilities include trade payables, accrued expenses, other payables and loans.

Off-setting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the separate balance sheet when the Company:

- Has a legal right to offset; and
- Intend to settle on a net value or to recognise the asset and settle the liability simultaneously.

Re-evaluation

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

19. Related parties

Parties are considered to be related parties of the Company if one party has the ability to directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related parties if they are under common control or under common significant influence.

In considering related parties relationship, the substance of the relationship is more important than the legal form.



V. SUPPLEMENTARY INFORMATION TO ITEMS DICLOSED IN THE SEPARATE BALANCE SHEET

1. Cash and cash equivalents

Currency: VND

Items	30/06/2026	01/01/2026
Cash on hand	2,385,856,728	1,879,170,989
Cash in bank	22,420,501,271	44,005,080,114
Cash equivalents (*)	6,242,115,646	25,000,000,000
Total	31,048,473,645	70,884,251,103

2. Short-term investments

a) Held-to-maturity investments

Items	30/06/2026		01/01/2026	
	Cost	Book value	Cost	Book value
Term deposits (*)	77,679,449,422	77,679,449,422	45,000,000,000	45,000,000,000
Total	77,679,449,422	77,679,449,422	45,000,000,000	45,000,000,000

(*) The term deposit placed at Vietnam International Commercial Joint Stock Bank (VIB) – Saigon Branch has been pledged to the bank as collateral for the loan under the asset pledge agreements No. 1094305.25 dated 19 September 2025, No. 1099119.25 dated 2 October 2025, No. 1106179.25 dated 22 October 2025, No. 110728.25 dated 24 October 2025, No. 1109651.25 dated 31 October 2025, No. 1124733.25 dated 15 December 2025, and No. 1130618.25 dated 31 December 2025. The balance as at 31 March 2026 was VND 45,000,000,000.

(*) The term deposit placed at Asia Commercial Joint Stock Bank - Cong Hoa Branch under deposit agreements No. 537650689 dated 24 April 2026, No. 537649759 dated 24 April 2026, No. 544936109 dated 18 June 2026. The balance as at 30 June 2026 was VND 12,079,449,422.

(*) The term deposit placed at Military Commercial Joint Stock Bank - Dong Sai Gon Branch under deposit agreements No. 7981739024999 dated 06 April 2026, No. 3869098617471 dated 7 April 2026, No. 2112780247929 dated 2 June 2026. The balance as at 30 June 2026 was VND 20,000,000,000.

(*) The term deposit placed at Vietnam Technological and Commercial Joint Stock Bank (Techcombank) – Binh Duong Branch under deposit agreements No. 14540166970013 dated 26 May 2026 and No. 14540166970021 dated 5 May 2026. The balance as at 30 June 2026 was VND 600,000,000.

a) Equity investments in other entities (details for each investment according to the capital holding ratio and voting rights ratio)

Items	30/06/2026			01/01/2026		
	Voting Rights/ Ownership (%)	Cost	Provision Amount	Voting Rights/ Ownership (%)	Cost	Provision Amount
Investment in Subsidiaries						
DECOFI - Hoang An Construction Single Member Limited Liability Company	100%	1,500,000,000	2,541,472,892	100%	1,500,000,000	2,541,472,892

3. Receivables from customers

Items	30/06/2026	01/01/2026
a. Short-term	892,280,186,971	683,874,934,327
Phu My - Quy Nhon Invesment Construction Company Limited	147,931,617,902	72,801,223,173
Kim Son Investment Hotel Joint Stock Company	231,435,570,239	203,026,826,404
DCT Partners Viet Nam Company Limited	90,434,056,559	-
Marine Stock Company	42,669,011,534	109,638,169,930
Other customers	379,809,930,737	298,408,714,820
b. Amount due from related parties		
(See Note VIII.3)		
Total	892,280,186,971	683,874,934,327

4. Prepayments to suppliers

Items	30/06/2026	01/01/2026
a. Short-term	145,324,450,523	140,696,690,035
An Hiep Phat Trading Construction Design Investment Joint Stock Company	14,611,984,938	14,611,984,938
Duc Khang Minh Construction Company Limited	-	13,561,740,338
Viet Thanh M&E Construction Joint Stock Company	7,534,563,879	12,531,162,942
Other suppliers	123,177,901,706	99,991,801,817
b. Amount due from related parties		
(See Note VIII.3)		
Total	145,324,450,523	140,696,690,035

5. Other receivables

Items	30/06/2026	01/01/2026
a. Short-term	23,283,264,948	10,112,174,335
Advances	6,576,047,226	5,075,976,731
Accrued interest income	-	493,115,415
Other receivables	16,707,217,722	4,543,082,189
b. Long-term	315,428,422,204	315,456,350,000
Era Development and Construction Investment Company Limited (*)	160,000,000,000	160,000,000,000
Green View Development and Investment Company Limited (**)	155,000,000,000	155,000,000,000
Long-term deposits	428,422,204	456,350,000
Total	338,711,687,152	325,568,524,335

(*) Contribute capital to cooperate with Era Development and Construction Investment Company Limited under business cooperation contract No. 06/2024/HDHT/KN-DCF dated 20 June 2024 to implement the Damri Model Rural Residential Area project with an area of 41 hectares in Damri commune, Bao Loc city, Lam Dong province. Currently, the parties are implementing the contract.

(**) Contribute capital to cooperate with Green View Development and Investment Company Limited under business cooperation contract No. 2024.1607-HDNT/DCF-GRV dated 16 July 2024 to implement the Green View Model Rural Residential Area project with an area of 98 hectares in Loc Son commune, Bao Loc city, Lam Dong province. Accordingly, Green View Development and Investment Company Limited will complete the legal procedures so that the project is approved to go into operation, build infrastructure, and ensure the supply of high-quality products to the market. Currently, the parties are implementing the contract.

6. Inventories

Items	30/06/2026		01/01/2026	
	Costs	Provisions	Costs	Provisions
Raw materials	20,763,258,343		19,642,343,085	
Tools and supplies	3,086,812,282		1,663,012,553	
Work in progress	333,071,887,650		235,972,685,378	
Total	356,921,958,275		257,278,041,016	

7. Long-term construction in progress

Items	30/06/2026	01/01/2026
Costs of machinery and equipment	-	606,930,000
Total	-	606,930,000

8. Tangible fixed assets:

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipments	Total
COSTS					
Opening balance	46,596,714,314	40,357,989,824	6,570,650,651	4,551,956,243	98,077,311,032
Additional	-	805,779,615	2,657,318,644	681,935,186	4,145,033,445
- <i>New purchases</i>	-	198,849,615	1,336,455,008	681,935,186	2,217,239,809
- <i>Transfers from construction in progress</i>	-	606,930,000	-	-	606,930,000
- <i>Other increase</i>			1,320,863,636		1,320,863,636
Decrease	-	-	191,975,970	-	191,975,970
- <i>Disposals</i>	-	-	191,975,970	-	191,975,970
Ending balance	46,596,714,314	41,163,769,439	9,035,993,325	5,233,891,429	102,030,368,507
ACCUMULATED DEPRECIATION					
Opening balance	20,821,088,148	9,102,490,111	3,114,208,209	1,488,607,498	34,526,393,966
Additional	1,280,254,614	1,671,113,625	1,652,438,849	279,716,699	4,883,523,787
- <i>Charge for the year</i>	1,280,254,614	1,671,113,625	331,575,213	279,716,699	3,562,660,151
- <i>Other increase</i>	-	-	1,320,863,636	-	
Decrease	-	-	191,975,970	-	191,975,970
- <i>Disposals</i>	-	-	191,975,970	-	191,975,970
Ending balance	22,101,342,762	10,773,603,736	4,574,671,088	1,768,324,197	39,217,941,783
NET BOOK VALUE					
Opening balance	25,775,626,166	31,255,499,713	3,456,442,442	3,063,348,745	63,550,917,066
Ending balance	24,495,371,552	30,390,165,703	4,461,322,237	3,465,567,232	62,812,426,724

- Included in the cost of tangible fixed assets were assets costing VND 2,829,144,248 which were fully depreciated, but which are still in active use.

- Tangible fixed asset with a carrying value of VND 26,786,427,272 was pledged with bank as security for loans granted to the Company.

9. Intangible fixed assets:

Items	Land use right	Computer software	Total
COSTS			
Opening balance	10,793,470,889	1,612,896,000	12,406,366,889
- Additional	-	475,200,000	475,200,000
- Decrease	-	-	-
Ending balance	10,793,470,889	2,088,096,000	12,881,566,889
ACCUMULATED DEPRECIATION			
Opening balance	4,165,615,440	576,959,157	4,742,574,597
- Additional	106,900,896	108,712,806	215,613,702
- Decrease	-	-	-
Ending balance	4,272,516,336	685,671,963	4,958,188,299
NET BOOK VALUE			
Opening balance	6,627,855,449	1,035,936,843	7,663,792,292
Ending balance	6,520,954,553	1,402,424,037	7,923,378,590

- Intangible fixed asset with a carrying value of VND 413,700,000 was pledged with bank as security for loans granted to the Company.

- Included in the cost of tangible fixed assets were assets costing VND 6,520,954,553 which were fully depreciated, but which are still in active use.

10. Financial lease assets:

Items	Means of transportation
COSTS	
Opening balance	5,273,828,284
- Additional	-
- Decrease	1,320,863,636
- Other decrease	1,320,863,636
Ending balance	3,952,964,648
ACCUMULATED DEPRECIATION	
Opening balance	1,922,292,607
- Additional	416,172,998
- Decrease	1,320,863,636
- Other decrease	1,320,863,636
Ending balance	1,017,601,969
NET BOOK VALUE	
Opening balance	3,351,535,677
Ending balance	2,935,362,679

11. Prepaid expenses:

Items	30/06/2026	01/01/2026
a. Short-term	2,593,413,219	4,092,422,714
- Tools and supplies	516,501,305	671,576,775
- Other prepaid expenses	2,076,911,914	3,420,845,939
b. Long-term	37,877,780,155	48,622,509,138
- Repair and renovation costs	4,242,086,765	5,847,368,610
- Tools and supplies	33,635,693,390	42,775,140,528
Total	40,471,193,374	52,714,931,852

12. Borrowings and financial lease liabilities:

Items	30/06/2026		Incurred during the period		01/01/2026	
	Amount	Amount within payment capacity	Increase	Decrease	Amount	Amount within payment capacity
a. Borrowings and financial lease liabilities short-term	682,549,815,702	682,549,815,702	995,249,240,133	766,256,327,001	453,556,902,570	453,556,902,570
Short-term liabilities	681,875,536,802	681,875,536,802	995,012,990,133	764,911,086,861	451,773,633,530	451,773,633,530
- Nam A Commercial Joint Stock Bank - An Dong Branch (a1)	247,370,175,995	247,370,175,995	313,370,422,559	348,267,726,173	282,267,479,609	282,267,479,609
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch (a2)	194,038,801,622	194,038,801,622	213,411,906,127	181,879,258,426	162,506,153,921	162,506,153,921
- Military Commercial Joint Stock Bank - Dong Sai Gon Branch (a3)	33,114,576,441	33,114,576,441	37,188,678,703	11,074,102,262	7,000,000,000	7,000,000,000
- Asia Commercial Joint Stock Bank – Cong Hoa Branch (a4)	207,351,982,744	207,351,982,744	431,041,982,744	223,690,000,000	-	-
Current portion of long-term liabilities	674,278,900	674,278,900	236,250,000	1,345,240,140	1,783,269,040	1,783,269,040
- Nam A Commercial Joint Stock Bank - An Dong Branch	-	-	-	536,358,940	536,358,940	536,358,940
- Sacombank - Leasing Company Limited (b1)	15,403,900	15,403,900	-	228,756,200	244,160,100	244,160,100
- Ho Chi Minh City Development Joint Stock Commercial Bank – Cong Hoa Branch (b2)	192,000,000	192,000,000	-	192,000,000	384,000,000	384,000,000
- Ho Chi Minh City Development Joint Stock Commercial Bank – Lanh Binh Thang Branch (b3)	157,500,000	157,500,000	236,250,000	78,750,000	-	-
- Vietcombank Financial Leasing Co., Ltd (b4)	309,375,000	309,375,000	-	309,375,000	618,750,000	618,750,000
b. Borrowings and financial lease liabilities long-term	3,168,000,000	3,168,000,000	945,000,000	236,250,000	2,459,250,000	1,856,250,000
Long-term liabilities	1,311,750,000	1,311,750,000	945,000,000	236,250,000	603,000,000	-
- Nam A Commercial Joint Stock Bank - An Dong Branch	-	-	-	-	-	-
- Ho Chi Minh City Development Joint Stock Commercial Bank – Cong Hoa Branch (b2)	603,000,000	603,000,000	-	-	603,000,000	
- Ho Chi Minh City Development Joint Stock Commercial Bank – Lanh Binh Thang Branch (b3)	708,750,000	708,750,000	945,000,000	236,250,000	-	-



Financial lease liabilities	1,856,250,000	1,856,250,000	-	-	1,856,250,000	1,856,250,000
- Sacombank - Leasing Company Limited (b1)	-	-	-	-	-	-
- Vietcombank Financial Leasing Co., Ltd (b4)	1,856,250,000	1,856,250,000	-	-	1,856,250,000	1,856,250,000
Total	685,717,815,702	685,717,815,702	996,194,240,133	766,492,577,001	456,016,152,570	455,413,152,570

(a1) Short-term borrowing from Nam A Commercial Joint Stock Bank – An Dong Branch under Credit Agreement No. 0098/2025/902-CV dated 16 May 2025; with a maximum credit limit of VND 800,000,000,000, a loan term of 12 months, and interest rates applicable to each debt acknowledgment note. The purpose of the loan is to supplement working capital for construction production and business activities and the issuance of guarantee certificates, with detailed purposes specified in each debt acknowledgment note.

The collateral is detailed in the credit agreement and its amendments and supplements, including No. 01/SD-0242/2023/902-CV dated 13 May 2023; No. 02/SD-0242/2023/902-CV dated 28 June 2023; No. 03/SD-0242/2023/902-CV dated 29 June 2023; No. 04/SD-0242/2023/902-CV dated 22 September 2023; No. 05/SD-0242/2023/902-CV dated 15 November 2023; No. 06/SD-0242/2023/902-CV dated 4 January 2024; No. 07/SD-0242/2023/902-CV dated 9 May 2024; No. 08/SD-0242/2023/902-CV dated 27 June 2024; and No. 09/SD-0242/2023/902-CV dated 10 January 2025. The balance as at 30 June 2026 was VND 247,370,175,996.

(a2) Short-term borrowing from Vietnam International Commercial Joint Stock Bank – Saigon Branch under Credit Agreement No. 1085680.25 dated 27 August 2025, with a maximum credit limit of VND 300,000,000,000, a loan term of 12 months, and interest rates applicable to each debt acknowledgment note. The purpose of the loan is to supplement working capital for construction activities in accordance with the registered business lines and the issuance of guarantee certificates, with detailed purposes specified in each debt acknowledgment note. The loan is secured by Mortgage Agreements over property rights (rights to claim receivables) No. 1097048.25 dated 26 September 2025, No. 1113921.25 dated 13 November 2025, No. 1117228.25 dated 26 November 2025, and No. 1127993.25 dated 22 December 2025; and Pledge Agreements over assets No. 1094305.25 dated 19 September 2025, No. 1099119.25 dated 2 October 2025, No. 1106179.25 dated 22 October 2025, No. 1107028.25 dated 24 October 2025, No. 1109651.25 dated 31 October 2025, No. 1124733.25 dated 15 December 2025, No. 1130618.25 dated 31 December 2025, No. 1001735.26 dated 8 January 2026, and No. 1000775.26 dated 6 January 2026. The balance as at 30 June 2026 was VND 194,038,801,622.

(a3) Short-term loans from Military Commercial Joint Stock Bank - Dong Sai Gon Branch under credit contract No. 328988.25.280.22779790.TD dated 08 October 2025, maximum loans limit of VND250,000,000,000, loans term of 6 months, interest rate according to each debt receipt, loan purpose: supplement working capital for construction activities in accordance with business registration and issuance of guarantee certificates, detailed loan purpose according to each debt receipt. Balance as of 30 June 2026 is VND 33,114,576,441

(a4) Short-term borrowing from Asia Commercial Joint Stock Bank – Cong Hoa Branch under Credit Agreement No. COH.DN.2740.100126 dated 13 January 2026, with a maximum credit limit of VND 600,000,000,000, a loan term of 12 months, and interest rates applicable to each debt acknowledgment note. The purpose of the loan is to supplement working capital for construction activities in accordance with the registered business lines and the issuance of guarantee certificates, with detailed purposes specified in each debt acknowledgment note. The loan is secured under Asset Mortgage Agreement No. COH.BĐDN.321.1001126 dated 15 January 2026. The balance as at 30 June 2026 was VND 207,351,982,744.

(b1) Long-term financial lease liabilities from Sacombank - Leasing Company Limited under financial leasing contract No. SBL010202206030 dated 20 June 2022 and SBL010202207046 dated 26 July 2022, maximum debts limit of VND2,153,000,000, payments term of 48 months, interest rate of 9%/year; purpose: purchase of vehicles for manufacturing and operating, balance as at 30 June 2026 is VND 15,403,900 (of which long-term loan due for payment is VND 15,403,900)

(b2) Long-term debt to Ho Chi Minh City Development Joint Stock Commercial Bank - Cong Hoa Branch according to financial leasing contract No. 18615/25MN/HDTD dated 1 August 2025, maximum debt amount of VND 1,147,000,000, debt term of 36 months, interest rate of 10.27%/year; Debt purpose: purchase of vehicles for production and business purposes, balance as of 30 June 2026 is VND 795,000,000 (of which long-term loan due for payment is VND 192,000,000)

(b3) Long-term debt to Ho Chi Minh City Development Joint Stock Commercial Bank - Lanh Binh Thang Branch according to financial leasing contract No. 3811/26MN/HDTD dated 2 April 2026, maximum debt amount of VND 945,000,000, debt term of 36 months, interest rate of 12%/year; Debt purpose: purchase of vehicles for production and business purposes, balance as of 30 June 2026 is VND 866,250,000 (of which long-term loan due for payment is VND 157,500,000)

(b4) Long-term financial lease liabilities from Vietcombank Financial Leasing Co., Ltd under financial leasing contract No. 73.25.27/CTTC dated 20 August 2025, maximum debts limit of VND2,475,000,000, payments term of 48 months, interest rate of 7.6%/year; purpose: purchase of vehicles for manufacturing and operating, balance as at 31 March 2026 is VND 2,165,625,000 (of which long-term loan due for payment is VND 309,375,000)

13. Payables to suppliers:

Items	30/06/2026		01/01/2026	
	Amount	Amount within payment capacity	Amount	Amount within payment capacity
a. Payables to suppliers short-term	247,105,842,063	247,105,842,063	307,601,182,620	307,601,182,620
Mekong No.1 Construction Investment Joint Stock Company	457,822,018	457,822,018	21,339,403,267	21,339,403,267
Bac Trung Nam Construction and Design Joint Stock Company	18,425,989,813	18,425,989,813	19,965,408,059	19,965,408,059
Trung Dung Steel Joint Stock Company	3,759,297,542	3,759,297,542	42,819,951,174	42,819,951,174
Marubeni-Itochu Steel Company Limited	15,591,904,985	15,591,904,985	-	-
Other suppliers	208,870,827,705	208,870,827,705	223,476,420,120	223,476,420,120
b. Payables to suppliers long-term	-	-	-	-
Total	247,105,842,063	247,105,842,063	307,601,182,620	307,601,182,620

d. Amount due to related parties: See Note VIII.3

14. Advances from customers:

Items	30/06/2026		01/01/2026	
	Amount	Amount within payment capacity	Amount	Amount within payment capacity
a. Advances from customers short-term	216,862,191,299	216,862,191,299	118,010,037,364	118,010,037,364
Asian International Primary, Secondary and High School	76,775,875,856	76,775,875,856	-	-
Phuc An Gia Real Estate Investment Company Limited	-	-	21,880,108,803	21,880,108,803
Eco Grand Land Development and Investment Company Limited	39,400,710,480	39,400,710,480	39,400,710,480	39,400,710,480
Aqua City Company Limited	79,401,584,336	79,401,584,336	48,732,842,132	48,732,842,132
Other customers	21,284,020,627	21,284,020,627	7,996,375,949	7,996,375,949
Total	216,862,191,299	216,862,191,299	118,010,037,364	118,010,037,364

15. Taxes payable to the state Treasury:

a. Payables:

Items	01/01/2026	Payables	Paid	30/06/2026
Value added tax	555,396,616	3,694,407,234	2,442,562,678	1,807,241,172
Corporate income tax	7,413,038,521	9,599,770,961	10,315,808,345	6,697,001,137
Personal income tax	1,610,303,198	5,378,316,113	4,658,426,512	2,330,192,799
Land tax	-	102,663,000	102,663,000	-
Other taxes	-	5,324,433	5,324,433	-
Total	9,578,738,335	18,780,481,741	17,524,784,968	10,834,435,108

16. Accrued expenses:

Items	30/06/2026	01/01/2026
a. Short-term		
Construction costs	144,265,258,106	123,530,786,213
Accrued interest expense	-	466,274,007
Other expenses	-	270,000,000
b. Long-term	-	-
Total	144,265,258,106	124,267,060,220

17. Other payables:

Items	30/06/2026	01/01/2026
a. Short-term		
Union fee	71,460,200	60,132,600
Dividends payables	602,634,900	602,634,900
Decofi Steel Structure Joint Stock Company	165,000,000	165,000,000
Other payables	116,821,659	87,805,899
Total	955,916,759	915,573,399

Items	30/06/2026	01/01/2026
b. Long-term		
Long-term deposits received	2,000,000,000	2,000,000,000
Total	2,000,000,000	2,000,000,000

18. Owners' equity

a. Increase and decrease in owners' equity

	Issued share capital	Share premium	Investment and development fund	Undistributed earnings	Total
A	1	2	3	4	5
Balance at 1 January 2025	300,000,000,000	100,598,505,300	30,884,299,382	53,189,564,334	484,672,369,016
Net profit for the year	-	-	-	75,539,656,121	75,539,656,121
Distribution of profit for 2024					
- Appropriation to investment and development fund	-	-	3,938,416,458	(3,938,416,458)	-
- Appropriation to bonus and welfare funds	-	-	-	(5,907,624,687)	(5,907,624,687)
- Remuneration for the Board of Directors and the Supervisory Board from profit 2024	-	-	-	(1,988,000,000)	(1,988,000,000)
- Provisional appropriation of remuneration for the Board of Directors and the Supervisory Board from profit 2025	-	-	-	(1,062,000,000)	(1,062,000,000)
Share issuance costs	-	(250,000,000)	-	-	(250,000,000)
Increase in charter capital during the year (*)	229,988,910,000	(100,000,000,000)	-	(29,988,910,000)	100,000,000,000
Balance at 1 January 2026	529,988,910,000	348,505,300	34,822,715,840	85,844,269,310	651,004,400,450
- Net profit for the year	-	-	-	38,077,142,468	38,077,142,468
Distribution of profit for 2025					
- Appropriation to investment and development fund	-	-	3,776,982,806	(3,776,982,806)	-
- Appropriation to bonus and welfare funds	-	-	-	(6,043,172,490)	(6,043,172,490)
- Remuneration for the Board of Directors and the Supervisory Board	-	-	-	(2,366,000,000)	(2,366,000,000)
- Stock dividend	63,597,890,000	-	-	(63,597,890,000)	-
Balance at 30 June 2026	593,586,800,000	348,505,300	38,599,698,646	48,137,366,482	680,672,370,428

b. Details of owners' equity:

Name	30/06/2026	01/01/2026
- Thai Hung Long Company Limited	96,317,760,000	85,998,000,000
- Hoang Vu Company Limited	66,129,680,000	59,044,360,000
- Mr. Pham Hung Cuong	50,233,340,000	44,851,200,000
- Other shareholders	380,906,020,000	340,095,350,000
Total	593,586,800,000	529,988,910,000



c. Capital transactions with owners and dividends and profits distribution:

Items	30/06/2026	01/01/2026
- Share capital		
+ Opening balance	529,988,910,000	300,000,000,000
+ Additional	63,597,890,000	229,988,910,000
+ Decreased	-	-
+ Ending balance	593,586,800,000	529,988,910,000
- Dividends		

d. Shares:

Items	30/06/2026	01/01/2026
- Number of shares registered to be issued	59,358,680	52,998,891
- Number of shares already sold to the public	59,358,680	52,998,891
+ Ordinary shares	59,358,680	52,998,891
+ Preferred shares		
- Number of shares bought back		
+ Ordinary shares		
+ Preferred shares		
- Number of shares outstanding	59,358,680	52,998,891
+ Ordinary shares	59,358,680	52,998,891
+ Preferred shares		

** Par value of outstanding shares: 10,000 VND*

e. Dividends:

- Dividends declared after the end of the accounting year:
 - + Dividends declared on ordinary stock:
 - + Dividends declared on preferred stock:
- Unrecorded cumulative preferred stock dividends:

f. The Company's funds:

- Investment and development fund
- Other funds belonging to owners' equity

g. Income and expenses, gains or losses are recognized directly in Equity in accordance with specific accounting standards:

18. Other information: not occur

VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE INCOME STATEMENT

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
1. Revenue from sale of goods and rendering of services	598,578,622,529	452,724,320,669	1,094,828,588,069	808,314,910,243
a. Revenue				
Construction contract revenue	542,817,842,984	446,873,472,065	998,552,391,523	795,277,532,230
Revenue from sale of goods and rendering of services	55,760,779,545	5,850,848,604	96,276,196,546	13,037,378,013
b. Transactions with related parties: (See Note VIII.3)				

2. Cost of sales:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Cost of construction contract	492,542,669,546	406,795,120,488	909,071,335,745	725,734,018,470
Cost of goods sold and services rendered	50,479,838,539	4,079,021,127	87,853,309,155	9,695,300,943
Total	543,022,508,085	410,874,141,615	996,924,644,900	735,429,319,413

3. Financial income:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Interest income	1,297,639,038	13,523,699	1,611,711,450	31,543,630
Other financial income	-	-	270,280,591	-
Total	1,297,639,038	13,523,699	1,881,992,041	31,543,630

4. Financial expenses:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Interest expenses	11,198,713,821	4,050,255,733	17,965,462,156	7,936,404,669
Reversals of provisions for diminution in value of investments	-	-	-	-
Total	11,198,713,821	4,050,255,733	17,965,462,156	7,936,404,669

5. Other income:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Disposals of fixed assets	140,909,091	-	140,909,091	-
Others	559,679,725	764,373,183	1,174,209,998	1,576,827,557
Total	700,588,816	764,373,183	1,315,119,089	1,576,827,557

6. Other expense:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Others	460,120,091	408,828,081	1,363,670,089	588,766,899
Total	460,120,091	408,828,081	1,363,670,089	588,766,899

7. Selling expenses:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Other expenses paid in cash	277,330,601	94,270,749	1,323,675,289	1,024,063,034
Total	277,330,601	94,270,749	1,323,675,289	1,024,063,034

8. General & administrative expenses:

Items	Q2.2026	Q2.2025	The first 6-months for the year 2026	The first 6-months for the year 2025
Staff expenses	9,650,807,338	6,963,852,577	18,768,627,279	13,161,275,267
Office supply expenses	1,059,576,880	724,110,255	2,166,679,295	1,368,169,319
Depreciation expenses	717,840,608	301,692,114	1,345,326,204	573,805,817
Outsourcing services expenses	711,267,240	833,681,556	1,558,405,330	1,508,845,532
Other expenses paid in cash	3,686,674,287	3,888,319,195	8,955,465,085	8,289,113,396
Total	15,826,166,353	12,711,655,697	32,794,503,193	24,901,209,331

9. Manufacturing and operating costs by element:

Items	The first 6-months for the year 2026	The first 6-months for the year 2025
Raw material expenses	233,244,627,731	361,161,039,626
Labour costs	62,260,462,022	41,602,635,481
Depreciation expenses	4,194,446,851	3,085,046,554
Outsourcing service expenses	724,572,463,365	380,495,884,578
Other expenses paid in cash	19,074,295,543	16,068,579,701
Total	1,043,346,295,512	802,413,185,940

10. Current corporate income tax expense:

The Company's corporate income tax payable is determined at a rate of 20% on taxable income.

Items	The first 6-months for the year 2026	The first 6-months for the year 2025
Corporate income tax expense		
a- calculated on current year taxable income		
- Total accounting profit before tax	47,653,743,572	40,043,518,084
- Adjustments to increase total accounting profit before tax	229,261,947	839,002,232
+ Non-deductible expenses	229,261,947	839,002,232
- Adjustments to decrease total accounting profit before tax	-	-
+ Tax exempt income	-	-
b- Taxable income	47,883,005,519	40,882,520,316
c- Tax rate	20%	20%
d- Current corporate income tax expense	9,576,601,104	8,176,504,063
e- Additional CIT previous year	-	-
f- Total CIT (d+e)	9,576,601,104	8,176,504,063

11. Deferred corporate income tax expense: not occur

VII. SUPPLEMENTARY INFORMATION TO ITEMS DICLOSED IN THE CONSOLIDATED CASH FLOWS STATEMENT

1. Non-cash transactions affecting future cash flows statement: not occur

2. Amounts held by the Company but not used in the future: not occur

VIII. OTHER FINANCIAL INFORMATION:

- Contingent liabilities, Commitments and Other financial information: not occur**
- Events after the balance sheet date: not occur**
- Transactions with related parties:**

Salaries and remuneration paid to members of the Board of Directors, Board of Supervision, and Chief Accountant during the period are as follows:

	Name	Position	Details	The first 6-months for the year 2026	The first 6-months for the year 2025
I	Board of Directors				
1	Mr. Pham Hung Cuong	Chairman	Remuneration	1,880,000,000	600,000,000
2	Mr. Ho Viet Trung	Member	Remuneration	66,000,000	66,000,000
3	Mr. Nguyen Ba Tho	Member	Remuneration	24,000,000	166,000,000
4	Mr. Dang Hong Minh	Member	Remuneration	42,000,000	-
5	Mr. Nguyen Minh Tam	Member	Remuneration	66,000,000	66,000,000
		General Director	Salaries	4,073,472,151	1,103,563,286
6	Mr. Chu Quang Huan	Vice Chairman	Remuneration	66,000,000	66,000,000
		Vice General Director	Salaries	3,915,900,172	984,378,847
7	Mr. Tran Thuan Loi	Vice General Director	Salaries	1,371,600,758	-
II	Board of Supervisors				
1	Ms. Tran Thi Binh An	Head of Board of Supervision	Remuneration	420,000,000	340,000,000
2	Ms. Le Thi Minh	Member	Remuneration	66,000,000	66,000,000
3	Ms. Le Thi Tinh	Member	Remuneration	-	24,000,000
4	Mr. Vu Ngoc Tue	Member	Remuneration	66,000,000	-
II	Other key management personnel				
1	Mr. Le Thanh Tung	Chief Financial Officer	Salaries	1,939,947,733	457,907,718
2	Mr. Duong Dinh Tam	Chief Accountant	Salaries	1,946,497,733	534,688,968

During the period the following significant transactions were carried out with related parties (excluded VAT):

	Related Parties	Relationship		Transactions	Amount (VND)
1	Phan Thiet Homeland Beach Company Limited	Related party		Construction contract revenue	69,414,995,325
2	Green View Development and Investment Company Limited	Related party		Construction contract revenue	6,091,746,721

As at 30 June 2026, the balances of account receivables and payables with related parties were as follows:

	Related Parties	Relationship		Transactions	Receivables/(Payables)
1	Phan Thiet Homeland Beach Company Limited	Related party		Construction contract revenue	54.886.068.219
2	Decofi - Hoang An Construction Company Limited	Subsidiary		Hire for construction	(13.123.587.703)
3	New Era Cold Storage Joint Stock Company	Related party		Construction contract revenue	25.652.359.300
4	Thai Hung Long Production Trading Service Company Limited	Related party		Construction advance payment	(201.702.219)
5	Green View Development and Investment Company Limited	Related party		Advance payment for construction	20.842.051.303
				Other receivables	155.000.000.000

4. Segment information

Segment information by business segment: The Company's main operating activity is construction, therefore, no segment information by business segment is presented.

Segment information by geographical segment: The Company only operates within the geographical area of Vietnam.

5. Collateral

The Company has mortgaged its fixed assets as collateral for bank borrowings (see Notes V.8, V.9 and V.12). As at 30 June 2026, the Company did not hold any collateral assets of other entities.

6. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Receivables from customers

The Company's credit risk is managed based on the Company's policies, procedures and controls activities relating to customer credit risk management. Outstanding customer receivables are monitored regularly. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. Therefore, the Company does not have a concentration of credit risk.

Cash in banks

The majority of the Company's bank deposits are held at large and reputable banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

7. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of financial resources. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by Board of Directors to finance the Company's operations and to mitigate the effects of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

	Up to 1 year	Over 01 year to 05 years	Total
Ending balances	1,311,527,395,840	5,168,000,000	1,316,695,395,840
Loans	682,549,815,703	3,168,000,000	685,717,815,703
Payable to suppliers	247,105,842,062	-	247,105,842,062
Advance from customers	216,862,191,299		216,862,191,299
Accrued expenses	9,025,397,003	-	9,025,397,003
Other payables	155,984,149,773	2,000,000,000	157,984,149,773
Opening balances	1,034,881,784,168	4,459,250,000	1,039,341,034,168
Loans	453,556,902,570	2,459,250,000	456,016,152,570
Payable to suppliers	307,601,182,620	-	307,601,182,620
Advance from customers	118,010,037,364	-	118,010,037,364
Accrued expenses	21,012,422,260	-	21,012,422,260
Other payables	134,701,239,354	2,000,000,000	136,701,239,354

8. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

- Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company manages its foreign currency risk by considering current and expected market conditions when planning future transactions in foreign currencies. The Company monitors risks to its foreign currency financial assets and liabilities.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in interest rates. The Company's interest rate risk is primarily related to short-term deposits and loans. The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial to the Company's risk management objectives. The Company does not perform a sensitivity analysis for interest rates because the interest rate risk at the reporting date is insignificant or the financial liabilities have fixed interest rates.

- Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

9. Corresponding figures

The prior period corresponding balances are for the year 2025.

10. Going concern assumption

During the period, no transactions or events have arisen that have a significant impact on the Company's ability to continue as a going concern. Therefore, the Company's consolidated financial statements are prepared on the going concern basis.

Prepared by  Chief Accountant  General Director 

Đặng Thị Ninh Dương Đình Tâm NGUYỄN MINH TÂM