



INTERIM FINANCIAL STATEMENTS

**HO CHI MINH CITY PUBLIC LIGHTING
JOINT STOCK COMPANY**

for the period from 01/01/2026 to 30/06/2026
(Reviewed)



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Ho Chi Minh City Public Lighting Joint Stock Company (“the Company”) presents its report and the Company’s Interim Financial Statements for the period from 01/01/2026 to 30/06/2026.

THE COMPANY

Ho Chi Minh City Public Lighting Joint Stock Company was transformed from Ho Chi Minh City Public Lighting One Member Limited Liability Company under the Decision No. 6039/QĐ-UBND dated 17 November 2015 of People's Committee of Ho Chi Minh city. The Company operates under the Business Registration Certificate No. 0300423479 on 12 August 2010 by the Department of Planning and Investment of Ho Chi Minh city and the 7th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 12 December 2025 issued by the Department of Finance of Ho Chi Minh City.

The Company’s head office is located at No. 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, the Board of Management and the Board of Supervision during the period and to the reporting date are:

Board of Directors

Mr. Tran Van Hung	Chairman
Mr. Huynh Tri Dung	Member
Mr. Bui Le Anh Hieu	Member
Mr. Le Van Bac	Member
Mr. Hoang Thien Anh	Member

Board of Management

Mr. Huynh Tri Dung	General Director
Mr. Nguyen Minh Tuan	Deputy General Director

Board of Supervision

Ms. Le Thi Ngoc Anh	Head	(Appointed on 25 June 2026)
Ms. Pham Thi Xuan Lieu	Head	(Resigned on 25 June 2026)
Mr. Nguyen Tan Phong	Member	
Ms. Pham Thi Hong Thuan	Member	(Appointed on 25 June 2026)

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Interim Financial Statements is Mr. Huynh Tri Dung – General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for preparation of the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments 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 Interim Financial Statements;
- Prepare and present the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements;
- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is 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 Board of Management confirms that the Interim Financial Statements give a true and fair view of the financial position as at 30 June 2026, its operating results and its cash flows for the six-month period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Other commitments

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management



Huynh Tri Dung

Legal Representative

Approved, 14 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: The Shareholders, the Board of Directors and the Board of Management
Ho Chi Minh City Public Lighting Joint Stock Company**

We have reviewed the Interim Financial Statements of Ho Chi Minh City Public Lighting Joint Stock Company prepared on 14 August 2026, as set out on pages 6 to 31 including: Interim Statement of Financial position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows and Notes to the Interim Financial Statements for the six-month period then ended.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

In Audit Report No. 310326.001/BCTC.KT1 dated 31 March 2026 on the Financial Statements for the fiscal year ended as at 31 December 2025 of Ho Chi Minh City Public Lighting Joint Stock Company, the auditor expressed a qualified opinion on uncollection of debt confirmations and recovery capacity for trade receivables with the amount of 2.28 billion dongs. As at 30 June 2026, we have performed all necessary audit procedures; however, we have not yet obtained sufficient appropriate audit evidence in respect of these Company's receivables. Accordingly, we are unable to determine the potential impact of this matter on the accompanying interim financial statements of the Company.

Qualified Conclusion

Based on our review, with the exception of the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Ho Chi Minh City Public Lighting Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Emphasis of Matter

We would like to draw readers' attention to the following issues:

- As the Company presented at Note No. 7 - Note to the accompanying Interim Financial Statements, the Company has been recording a decrease in the finalization value of the works, including reductions in revenue and related costs under "Other short-term receivables" item with amount of VND 47.198 billion and waiting for guidance of the competent authority.
- As the Company presented at Note No. 29 - Note to the accompanying Interim Financial Statements, at the reporting date, the Equitization Settlement Report of the Company has not been approved by competent state agencies. Accordingly, the Company's Financial Statements could be changed when the Equitization Settlement Report is approved.

Our qualified conclusion is not modified in respect of these matters.

AASC Auditing Firm Company Limited



Nguyen Dieu Trang

Audit Director

Registered Auditor No.: 0938-2023-002-1

Hanoi, 14 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION*As at 30 June 2026*

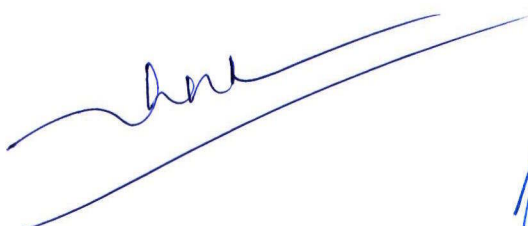
Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		403,627,804,901	460,953,140,661
110	I. Cash and cash equivalents	3	116,046,945,434	179,037,288,251
111	1. Cash		86,041,739,955	68,793,260,855
112	2. Cash equivalents		30,005,205,479	110,244,027,396
120	II. Short-term investments	4	112,878,904,110	41,019,386,301
123	1. Short-term held-to-maturity investments		112,878,904,110	41,019,386,301
130	III. Short-term receivables		123,709,090,660	192,024,815,187
131	1. Short-term trade receivables	5	55,315,143,132	157,693,525,041
132	2. Short-term prepayments to suppliers	6	949,885,081	830,705,303
135	3. Other short-term receivables	7	69,026,380,037	35,082,902,433
136	4. Allowance for short-term doubtful debts	8	(1,582,317,590)	(1,582,317,590)
140	IV. Inventories	9	48,095,558,519	48,238,583,343
141	1. Inventories		51,243,089,767	51,386,114,591
142	2. Allowance for devaluation of inventories		(3,147,531,248)	(3,147,531,248)
160	V. Other current assets		2,897,306,178	633,067,579
161	1. Short-term deferred expenses	11	1,571,720,943	52,073,290
163	2. Short-term taxes and other receivables from State budget	15	1,325,585,235	580,994,289
200	B. NON-CURRENT ASSETS		12,440,785,775	17,357,445,924
220	I. Fixed assets		12,348,672,264	12,897,838,906
221	1. Tangible fixed assets	10	12,348,672,264	12,897,838,906
222	- Historical cost		77,203,150,227	77,128,150,227
223	- Accumulated depreciation		(64,854,477,963)	(64,230,311,321)
270	II. Other long-term assets		92,113,511	4,459,607,018
271	1. Long-term deferred expenses	11	92,113,511	4,459,607,018
280	TOTAL ASSETS		416,068,590,676	478,310,586,585

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

Code CAPITAL	Note	Ending balance VND	Beginning balance VND
300 C. LIABILITIES		89,507,564,767	155,886,953,503
310 I. Current liabilities		89,507,564,767	155,886,953,503
311 1. Short-term trade payables	12	25,881,304,108	76,364,984,277
312 2. Short-term prepayments from customers	13	10,999,508,955	3,130,596,925
313 3. Dividends and profit distributions payable	14	275,706,760	371,757,800
314 4. Short-term taxes and other payables to State budget	15	5,597,980,703	907,478,720
315 5. Payables to employees		-	35,537,366,861
316 6. Short-term accrued expenses	16	710,465,393	909,329,657
320 7. Other short-term payables	17	19,548,822,191	19,137,032,686
323 8. Bonus and welfare fund		26,493,776,657	19,528,406,577
400 D. OWNER'S EQUITY	18	326,561,025,909	322,423,633,082
411 1. Contributed capital		284,000,000,000	284,000,000,000
411a - Ordinary shares with voting rights		284,000,000,000	284,000,000,000
418 2. Development and investment funds		4,649,392,000	4,649,392,000
419 3. Other reserves		347,604,004	347,604,004
420 4. Retained earnings		37,564,029,905	33,426,637,078
420a - Retained earnings accumulated to previous year		24,140,000,000	-
420b - Retained earnings of the current period		13,424,029,905	33,426,637,078
440 TOTAL CAPITAL		416,068,590,676	478,310,586,585

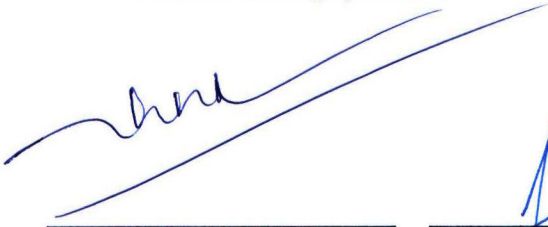

 Trương Thị Thủy Ngân
Preparer


 Nguyễn Thị Xuân Đông
Chief Accountant


 Huỳnh Tri Dung
Legal Representative
Approved, 14 August 2026

INTERIM STATEMENT OF INCOME*For the period from 01/01/2026 to 30/06/2026*

Code	ITEMS	Note	<u>This period</u> VND	<u>Previous period</u> VND
01	1. Revenue from sales of goods and provision of services	20	143,884,478,741	243,280,772,453
10	2. Net revenue from sales of goods and provision of services		143,884,478,741	243,280,772,453
11	3. Cost of goods sold and provision of services	21	95,854,219,120	191,983,788,358
20	4. Gross profit from sales of goods and provision of services		48,030,259,621	51,296,984,095
22	5. Financial income	22	4,243,930,234	4,382,897,372
26	6. General and administrative expense	23	35,469,929,378	37,948,117,868
30	7. Net profit from operating activities		16,804,260,477	17,731,763,599
31	8. Other income	24	57,430,337	49,503,712
40	9. Other profit		57,430,337	49,503,712
50	10. Total net profit before tax		16,861,690,814	17,781,267,311
51	11. Current corporate income tax expenses	25	3,437,660,909	3,595,853,462
60	12. Profit after corporate income tax		<u>13,424,029,905</u>	<u>14,185,413,849</u>
70	13. Basic earnings per share	26	473	499

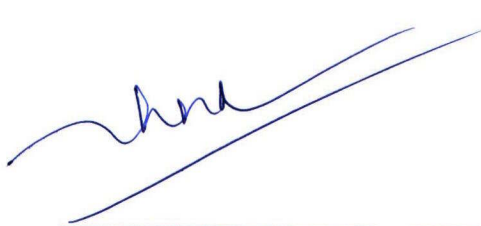

 Truong Thi Thuy Ngan
Preparer


 Nguyen Thi Xuan Dong
Chief Accountant


 Huynh Tri Dung
Legal Representative
Approved, 14 August 2026

STATEMENT OF CASH FLOWS*For the period from 01/01/2026 to 30/06/2026**(Direct method)*

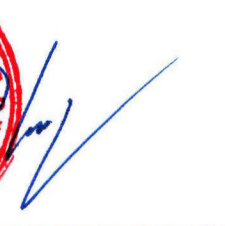
Code	ITEMS	Note	<u>This period</u> VND	<u>Previous period</u> VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Proceeds from sales of goods and provision of services and other revenues		244,496,195,649	306,938,039,762
02	2. Cash paid to suppliers		(126,480,562,046)	(115,465,987,104)
03	3. Cash paid to employees		(80,724,256,066)	(85,412,683,234)
06	4. Other receipts from operating activities		2,300,312,580	7,868,008,990
07	5. Other payments on operating activities		(34,716,135,819)	(23,150,013,971)
20	Net cash flows from operating activities		4,875,554,298	90,777,364,443
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(75,000,000)	-
23	2. Loans and purchase of debt instruments from other entities		(111,000,000,000)	(111,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		41,000,000,000	-
27	4. Interest and dividend received		2,384,412,425	3,546,776,825
30	Net cash flows from investing activities		(67,690,587,575)	(107,453,223,175)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
36	1. Dividends and profits paid to owners		(175,309,540)	(7,345,875)
40	Net cash flows from financing activities		(175,309,540)	(7,345,875)
50	Net cash flows in the period		(62,990,342,817)	(16,683,204,607)
60	Cash and cash equivalents at beginning of the year		179,037,288,251	209,966,112,850
70	Cash and cash equivalents at end of the period	3	116,046,945,434	193,282,908,243



Truong Thi Thuy Ngan
Preparer



Nguyen Thi Xuan Dong
Chief Accountant



Huynh Tri Dung
Legal Representative
Approved, 14 August 2026



NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the period from 01/01/2026 to 30/06/2026***1 . GENERAL INFORMATION****1.1 . Form of capital ownership**

Ho Chi Minh City Public Lighting Joint Stock Company was transformed from Ho Chi Minh City Public Lighting One Member Limited Liability Company under the Decision No. 6039/QĐ-UBND dated 17 November 2015 of People's Committee of Ho Chi Minh city. The Company operates under the Business Registration Certificate No. 0300423479 on 12 August 2010 by the Department of Planning and Investment of Ho Chi Minh city and the 7th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 12 December 2025 issued by the Department of Finance of Ho Chi Minh City.

The Company's head office is located at No. 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city.

The Company's charter capital is VND 284,000,000,000, (Two hundred and eighty-four billions dong), equivalent to 28,400,000, shares, with par value of VND 10,000/share.

As at 30 June 2026, the Company have 407 employees (as at 01 January 2026: 415 employees).

1.2 . Business field

Operation management, maintenance of public lighting systems, traffic signal lights, CCTV, electronic traffic information board.

1.3 . Business activities

Main business activities of the Company are:

- Operation management, maintenance of public lighting systems;
- Survey consultation, project plan preparation, design, estimation, bidding document preparation, construction supervision, project management and management works: public lighting, traffic signal lights, CCTV, electronic traffic information board;
- Construction and installation for the system of public lighting, traffic signal lights, CCTV, electronic traffic information board.

1.4 . Normal business and production cycle

- For operating, maintenance, repair and construction activities, the normal production and business cycle generally corresponds to the construction period of the respective works/projects. The average business cycle in the industry is generally more than 12 months.
- For other activities, the Company's normal production and business cycle is within 12 months.

1.5 . The Company's operations in the period that affects the Interim Financial Statements

During the period, a significant decrease in maintenance and construction activities resulted in decreases of VND 98.8 billion and VND 96.1 billion in revenue from sales and services and cost of sales, respectively, compared to the same period last year. However, due to a greater decrease in cost of sales than in revenue, gross profit increased compared to the same period of 2025. In addition, administrative expenses decreased by VND 2.4 billion, resulting in a slight decrease of VND 0.37 billion in profit before tax for the six-month period ended 30 June 2026 compared to the same period of 2025.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Interim Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 01 January 2026.

The Company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 01 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note No. 32 of the Interim Financial Statements.

2.4 . Accounting estimates

The preparation of Interim Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Interim Financial Statements required by the Board of Management have to make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the period as well as the amounts of revenue and expenses throughout the period.

Estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Allowance for doubtful debts;
- Allowance for devaluation of inventories;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Estimate the percentage of completion of sales;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's Interim Financial Statements and are approved by the Board of Management of the Company assessed it as reasonable.

2.5 . Financial Instruments*Initial recognition**Financial assets*

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 . Financial investments

Investments held to maturity are term deposits held to maturity to earn profits periodically.

The provision for investment held to maturity is made at the end of the period and based on the recovery capacity in accordance with statutory regulations.

2.8 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the Interim Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Interim Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using first in first out method.

Method for valuation of work in progress at the end of the period:

- The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 . Fixed assets

Tangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs increase the expected future economic benefits from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Statement of Income in the period in which the costs are incurred.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- | | |
|-------------------------------------|---------------|
| - Buildings, structures | 06 - 25 years |
| - Machinery, equipment | 05 - 07 years |
| - Vehicle, transportation equipment | 06 years |
| - Office equipment and furniture | 03 years |

2.11 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the year of the lease.

2.12 . Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Deferred expenses of the Company including:

- Tools and instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition are fixed assets according to current regulations. Cost of tools and instruments is amortized on a straight-line not over than 36 month;
- Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 10 years.
- Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line during useful time.

2.13 . Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to requirements for management of the Company. Payables are classified as short-term and long-term in the Interim Financial Statements according to their remaining terms at the reporting date.

2.14 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.15 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses... which are recorded as operating expenses of the reporting period.

2.16 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.17 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from provision of services:

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably.

Revenue from construction contract:

- In case the construction contract specifies that the contractor shall be entitled to pay based on the volume of work completed, when the outcome of construction contract can be estimated reliably and confirmed by customers, revenues and expenses associated to construction contract shall be recognized corresponding to the stage of completion confirmed by the customer during the year and presented on the issued invoices.

Financial income:

Financial incomes include income from interest and other financial gains by the Company shall be recognized when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The amount of the revenue can be measured reliably.

2.18 . Cost of services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis.

2.19 . General and administrative expenses

General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.20 . Corporate income tax*a) Current corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate:

For the accounting period ended 30 June 2026, the Company is subject to corporate income tax rate of 20% for production and business activities with taxable income.

2.21 . Earning per shares

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.22 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Organizations, directly or indirectly having control the Company, are controlled by the Company, or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.23 . Partial information

The main business activity of the Company regarding maintenance and construction, which are entirely conducted in Ho Chi Minh city and the southern provinces. Therefore, the Company does not present segment reporting under business fields and geographical area.

3 . CASH AND CASH EQUIVALENTS

	<u>Ending balance</u> VND	<u>Beginning balance</u> VND
Cash on hand	342,529,200	206,244,200
Demand deposits	85,699,210,755	68,587,016,655
Cash equivalents	30,005,205,479	110,244,027,396
	<u><u>116,046,945,434</u></u>	<u><u>179,037,288,251</u></u>

3 . CASH AND CASH EQUIVALENTS

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Term	Interest Rate (%)	Value VND
<i>Demand deposits</i>				
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND			66,199,872,448
- Vietnam Jont Stock Commercial Bank For Industry and Trade	VND			18,801,494,499
- Others	VND			697,843,808
				85,699,210,755
<i>Cash equivalents</i>				
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	1 month	4.75	30,005,205,479
				30,005,205,479

4 . SHORT-TERM FINANCIAL INVESTMENTS

Held-to-maturity investments

	Ending balance			Beginning balance		
	Original cost VND	Recoverable value VND	Allowance VND	Original cost VND	Recoverable value VND	Allowance VND
- Term deposits	112,878,904,110	112,878,904,110	-	41,019,386,301	41,019,386,301	-
	112,878,904,110	112,878,904,110	-	41,019,386,301	41,019,386,301	-

Detailed information on held-to-maturity investments as at 30/06/2026 is as follows:

Term deposits

	Currency	Term Months	Interest Rate %	Value VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	06 - 12	6.00 - 8.00	91,625,589,042
- Vietnam Jont Stock Commercial Bank For Industry and Trade	VND	06	6.70	10,253,315,068
- Joint Stock Commercoal Bank for Foreign Trade of Vietnam	VND	12	8.00	11,000,000,000
				112,878,904,110

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Others				
- Ho Chi Minh City Center for Traffic Management and Infrastructure	31,319,901,434	-	-	-
- Ho Chi Minh City Infrastructure Management Center	-	-	32,909,698,088	-
- Ho Chi Minh City Road Infrastructure Management Center	-	-	76,639,768,795	-
- Others	23,995,241,698	(1,292,155,790)	48,144,058,158	(1,292,155,790)
	55,315,143,132	(1,292,155,790)	157,693,525,041	(1,292,155,790)

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Others				
- Le Chau Construction Investment Co., Ltd	290,161,800	(290,161,800)	290,161,800	(290,161,800)
- Thanh Co Electrical Mechanics Co.,LTD	195,476,784	-	195,476,784	-
- Mr. Nguyen Van Tuyen	153,090,000	-	153,090,000	-
- Chau Trung Construction, Trading and Service Co., Ltd.	150,000,000	-	-	-
- Others	161,156,497	-	191,976,719	-
	949,885,081	(290,161,800)	830,705,303	(290,161,800)

7 . OTHER SHORT-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Details by contents				
- Advances	150,000,000	-	154,500,000	-
- Mortgages, deposits	14,431,303,058	-	22,147,237,654	-
+ <i>Ho Chi Minh City Center for Transport and Technical Infrastructure Management</i>	7,942,339,371	-	-	-
+ <i>Road Infrastructure Management Center</i>	-	-	3,869,062,845	-
+ <i>Urban Traffic Management Zone No. 4</i>	2,365,244,721	-	5,080,669,815	-
+ <i>Ho Chi Minh City Urban Infrastructure Investment and Construction Project Management Board</i>	1,988,721,021	-	-	-
+ <i>Urban Traffic Management Zone No. 1</i>	52,371,283	-	4,372,450,413	-
+ <i>Urban Traffic Management Zone No. 3</i>	637,898,102	-	5,873,654,540	-
+ <i>Others</i>	1,444,728,560	-	2,951,400,041	-
- Accounts receivable from employees	3,968,812,999	-	-	-
- Decreased settlement value of works (i)	47,198,485,793	-	9,344,796,704	-
- Receivable from profits before equitization (ii)	2,408,783,691	-	2,408,783,691	-
- Other receivables	868,994,496	-	1,027,584,384	-
	69,026,380,037	-	35,082,902,433	-

b) In which: Other receivables from related parties

- <i>Ho Chi Minh City Finance and Investment State-owned Company</i> (ii)	2,408,783,691	-	2,408,783,691	-
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(i) The revenue adjustments arising from the final settlement of projects approved by the project owners, both completed before and after the pre-equitization period, together with the corresponding cost of sales of these projects. Of these, the adjusted profit arising before the equitization period affects the value of the enterprise subject to equitization, while the adjusted profit arising after the equitization period, which has only recently been finalized, is currently being submitted for approval of the treatment plan. Accordingly, the Company is monitoring these adjustments under "Other short-term receivables" and is awaiting guidance from the competent authorities on the appropriate treatment.

(ii) The profits of 2015 and the first half of 2016 are temporarily paid to the Company's parent according to documents from competent authorities. This amount will be settled upon approval of equitization settlement.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	1,292,155,790	-	1,292,155,790	-
- The Office of the Contractor for the Saigon river tunnel and the Thu Thiem new road Project in Ho Chi Minh City	1,292,155,790	-	1,292,155,790	-
Prepayments to suppliers	290,161,800	-	290,161,800	-
- Le Chau Construction Investment Co., Ltd	290,161,800	-	290,161,800	-
	1,582,317,590	-	1,582,317,590	-

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials	28,820,657,245	(3,147,531,248)	21,750,395,135	(3,147,531,248)
Tools, supplies	123,135,911	-	108,164,800	-
Work in progress	22,194,949,942	-	29,423,207,987	-
- Traffic signals cover the districts of Binh Thanh, Phu Nhuan, Go Vap, District 12, Hoc Mon, and Cu Chi	4,466,174,345	-	116,633,840	-
- Traffic signals apply to districts 1, 3, 4, 5, 6, 10, 11, Tan Binh, Tan Phu, and Binh Tan	3,092,206,966	-	1,868,468,443	-
- Urban lighting system in districts: 6, Binh Tan, Binh Chanh, Hoc Mo and Cu Chi district (2023 - 2026)	268,369,347	-	5,645,580,234	-
- Infrastructure and environmental improvement of the Tham Luong - Ben Cat - Rach Nuoc Len canal	3,779,105,878	-	2,903,935,009	-
- Urban lighting system in districts: 4, 7, Nha be and Can gio district (2023-2026)	22,506,851	-	8,375,662,129	-
- Others	10,566,586,555	-	10,512,928,332	-
Finished goods	104,346,669	-	104,346,669	-
	51,243,089,767	(3,147,531,248)	51,386,114,591	(3,147,531,248)

10 . TANGIBLE FIXED ASSETS

	Building, structure	Machinery, equipment	Vehicle, transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	33,905,931,917	3,264,768,236	36,731,222,029	3,226,228,045	77,128,150,227
- Purchase in the period	-	-	-	75,000,000	75,000,000
Ending balance	<u>33,905,931,917</u>	<u>3,264,768,236</u>	<u>36,731,222,029</u>	<u>3,301,228,045</u>	<u>77,203,150,227</u>
Accumulated depreciation					
Beginning balance	21,286,570,640	3,037,418,090	36,731,222,029	3,175,100,562	64,230,311,321
- Depreciation for the period	561,052,508	26,417,834	-	36,696,300	624,166,642
Ending balance	<u>21,847,623,148</u>	<u>3,063,835,924</u>	<u>36,731,222,029</u>	<u>3,211,796,862</u>	<u>64,854,477,963</u>
Net carrying amount					
Beginning balance	12,619,361,277	227,350,146	-	51,127,483	12,897,838,906
Ending balance	<u>12,058,308,769</u>	<u>200,932,312</u>	<u>-</u>	<u>89,431,183</u>	<u>12,348,672,264</u>

Detail of tangible fixed assets as at the end of the period are as follows:

Assets name	Usage status during the period	Original price	Accumulated depreciation	Carrying amount
		VND	VND	VND
- House No. 3, TL14 Street, Quarter 3B, Thanh Loc Ward, District 12	In use	9,136,081,132	5,096,911,302	4,039,169,830
- House No. 167, Luu Huu Phuoc Street, District 8	In use	15,474,556,717	8,191,005,590	7,283,551,127
- Other assets	In use	52,592,512,378	51,566,561,071	1,025,951,307
		<u>77,203,150,227</u>	<u>64,854,477,963</u>	<u>12,348,672,264</u>

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 48,939,161,716 (as at 01 January 2026: VND 48,791,161,716).

11 . DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
a) Short-term		
- Cost of virtual server rental and online storage	69,328,500	52,073,290
- Leasing non-agricultural land	1,502,392,443	-
	1,571,720,943	52,073,290
b) Long-term		
- Goodwill	-	4,337,650,069
- Others	92,113,511	121,956,949
	92,113,511	4,459,607,018

12 . SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
Other parties		
- Minh Long Traffic and Lighting Technology Company Limited	6,466,322,660	10,372,377,293
- NHB Investment and Trading Joint Stock Company	2,982,499,030	9,325,935,950
- KEN DO CO., Ltd	303,759,688	5,055,712,166
- Thien Minh Production Trade and Construction Co., Ltd	421,296,120	6,802,606,840
- Ant And Bee Company Limited	2,386,951,710	4,711,003,710
- Others	13,320,474,900	40,097,348,318
	25,881,304,108	76,364,984,277

13 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
Other parties		
- Urban Traffic Management Area No. 04	5,124,041,706	-
- FPT IS Company Limited's branch in Ho Chi Minh City	1,552,673,676	-
- Project Management Board for Urban Infrastructure Construction Investment	3,808,988,856	2,928,097,725
- Others	513,804,717	202,499,200
	10,999,508,955	3,130,596,925

14 . DIVIDENDS AND PROFIT DISTRIBUTIONS PAYABLE

	Ending balance VND	Beginning balance VND
Dividends and profits payable for years prior to 2025 (i)	275,706,760	371,757,800
	275,706,760	371,757,800

(i) Dividends payable for years prior to 2025 have been notified to shareholders in accordance with regulations. However, as at the reporting date, certain shareholders whose securities have not been deposited have not yet collected the dividends. The Company continues to monitor and make payment when such shareholders come to collect the dividends in accordance with regulations.

15 . TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at beginning of the period VND	Tax payable at beginning of the period VND	Tax payable in the period VND	Tax paid in the period VND	Tax receivable end of the period VND	Tax payable end of the period VND
Value added tax	-	907,478,720	8,679,150,837	6,972,796,005	-	2,613,833,552
Corporate income tax	453,513,758	-	3,437,660,909	-	-	2,984,147,151
Personal income tax	127,480,531	-	4,048,769,792	5,246,874,496	1,325,585,235	-
Land tax and land rental	-	-	3,004,784,880	3,004,784,880	-	-
	<u>580,994,289</u>	<u>907,478,720</u>	<u>19,170,366,418</u>	<u>15,224,455,381</u>	<u>1,325,585,235</u>	<u>5,597,980,703</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

16 . SHORT-TERM ACCRUED EXPENSES

	<u>Ending balance</u> VND	<u>Beginning balance</u> VND
Accrued costs of completed works	400,855,164	571,256,044
Other accrued expenses	309,610,229	338,073,613
	<u>710,465,393</u>	<u>909,329,657</u>

17 . OTHER SHORT-TERM PAYABLES

	<u>Ending balance</u> VND	<u>Beginning balance</u> VND
a) Details by contents		
- Share premium payable to the State (i)	10,785,667,820	10,785,667,820
- Personal income tax payable	8,459,085,593	7,839,149,088
- Other payables	304,068,778	512,215,778
+ <i>Third parties</i>	304,068,778	512,215,778
	<u>19,548,822,191</u>	<u>19,137,032,686</u>

- (i) Share premium must be paid to the State budget according to the recommendation of the State Audit Region IV mentioned in the Audit Minutes dated 01 June 2018.

18 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Development and investment fund	Other entity fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous year	284,000,000,000	4,649,392,000	347,604,004	35,190,826,960	324,187,822,964
Profit of the previous period	-	-	-	14,185,413,849	14,185,413,849
Profit distribution	-	-	-	(9,630,826,960)	(9,630,826,960)
Ending balance of previous period	284,000,000,000	4,649,392,000	347,604,004	39,745,413,849	328,742,409,853
Beginning balance of this year	284,000,000,000	4,649,392,000	347,604,004	33,426,637,078	322,423,633,082
Profit of the this period	-	-	-	13,424,029,905	13,424,029,905
Profit distribution (i)	-	-	-	(9,286,637,078)	(9,286,637,078)
Ending balance of this period	284,000,000,000	4,649,392,000	347,604,004	37,564,029,905	326,561,025,909

(i) According to the Resolution of the 2026 General Meeting of Shareholders No. 01/NQ-DHDCD dated 25 June 2026, the Company announced its profit distribution for 2025 as follows:

	Amount according to Resolution No. 01/NQ-DHDCD VND	Implemented VND
Profit after corporate income tax in 2025	33,426,637,078	33,426,637,078
Profit distribution		
- Dividend payment of 8.5% of chartered capital (i) (equivalent to VND 850 per share)	24,140,000,000	-
- Bonus fund	4,643,318,539	4,643,318,539
- Welfare fund	4,643,318,539	4,643,318,539
	33,426,637,078	9,286,637,078
Retained earnings	-	24,140,000,000

(i) As at the date of preparation of these financial statements, the Company had not yet received the notification of the record date for dividend payment.

b) Details of Contributed capital

	Ending balance VND	Rate %	Beginning balance VND	Rate %
Ho Chi Minh City Finance and Investment State-Owned Company	144,840,000,000	51.00	144,840,000,000	51.00
Long Hau Joint Stock Company	78,995,000,000	27.82	78,995,000,000	27.82
Mr. Nguyen Thanh Duc	23,108,000,000	8.14	23,108,000,000	8.14
Others	37,057,000,000	13.04	37,057,000,000	13.04
	284,000,000,000	100	284,000,000,000	100

c) Capital transactions with owners and distribution of dividends and profits

	This period VND	Previous period VND
Owner's contributed capital		
- At the beginning of the year	284,000,000,000	284,000,000,000
- At the end of the period	284,000,000,000	284,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	371,757,800	284,602,425
- Dividend payable in the period	79,258,500	25,673,354,000
+ Dividend payable from last year's profit	-	25,560,000,000
+ Other increases	79,258,500	113,354,000
- Dividend paid in cash in the period	175,309,540	25,586,198,625
+ Dividend payable from last year's profit	175,309,540	25,586,198,625
- Dividend payable at the end of the period	275,706,760	371,757,800

d) Share

	Ending balance	Beginning balance
Quantity of authorized issuing shares	28,400,000	28,400,000
Quantity of issued shares	28,400,000	28,400,000
- Common shares	28,400,000	28,400,000
Quantity of outstanding shares in circulation	28,400,000	28,400,000
- Common shares	28,400,000	28,400,000
Par value per share: VND 10,000 /share		

e) Company's funds

	Ending balance	Beginning balance
	VND	VND
Development and investment funds	4,649,392,000	4,649,392,000
Other reserves	347,604,004	347,604,004
	4,996,996,004	4,996,996,004

19 . OPERATING LEASE COMMITMENT**a) Operating asset for leasing**

The Company is currently leasing land for ATM installation at 167 Luu Huu Phuoc Street, Phu Dinh Ward, Ho Chi Minh City, with a monthly rental fee of VND 8,800,000, paid quarterly. The lease term is from 01 January 2026 to 31 December 2026.

b) Operating leased assets

The Company signed land lease contracts at Cho Quan ward and Cho Lon ward, Ho Chi Minh city (total leased area: 913.9 square meter, lease term until 2046); An Phu Dong ward, Ho Chi Minh city (total leased area: 1,389.7 square meter, lease term until 2059); Phu Dinh ward, Ho Chi Minh city (total leased area: 2,425.8 square meter, lease term until 2060) and Phu Hoa Dong ward, Ho Chi Minh city (total leased area: 2,500 square meter, lease term until 2064) for operating activities. Under these contracts, the Company has to pay annual lease amount until the contract expiry date in accordance with the current legal regulations.

20 . REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from maintenance activities	139,741,531,468	237,421,061,686
Revenue from construction activities	3,843,956,660	5,618,544,444
Revenue from other services	298,990,613	241,166,323
	143,884,478,741	243,280,772,453

21 . COST OF GOODS SOLD AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Cost of maintenance activities	92,480,722,069	186,989,962,494
Cost of construction activities	3,147,985,346	4,843,726,082
Cost of other services	225,511,705	150,099,782
	95,854,219,120	191,983,788,358

22 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	4,243,930,234	4,382,897,372
	4,243,930,234	4,382,897,372

23 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period VND	Previous period VND
Raw materials	1,510,553,516	943,027,692
Labour expenses	15,295,303,650	17,131,598,247
Depreciation expenses	597,748,808	609,202,508
Tax, charge, fee	1,668,282,038	1,681,747,824
Expenses of outsourcing services	9,845,035,986	10,749,160,387
Other expenses in cash	6,553,005,380	6,833,381,210
	35,469,929,378	37,948,117,868

24 . OTHER INCOME

	This period VND	Previous period VND
Income from space rental	48,000,000	48,000,000
Others	9,430,337	1,503,712
	57,430,337	49,503,712

25 . CURRENT CORPORATE INCOME TAX EXPENSES

	This period VND	Previous period VND
Total profit before tax	16,861,690,814	17,781,267,311
Increase	326,613,732	198,000,000
- <i>Remuneration of non-executive managers</i>	290,628,000	198,000,000
- <i>Non-deductible expenses</i>	34,439,000	-
- <i>Penalties for violations</i>	1,546,732	-
Taxable income	17,188,304,546	17,979,267,311
Taxed income	17,188,304,546	17,979,267,311
Current corporate income tax expense	3,437,660,909	3,595,853,462
Tax payable at the beginning of the year	(453,513,758)	(4,950,153,028)
Tax paid in the period	-	-
Corporate income tax payable at the end of the period	2,984,147,151	(1,354,299,566)

26 . BASIC EARNING PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This period VND	Previous period VND
Undistributed earnings	13,424,029,905	14,185,413,849
Profit distributed for common shares	13,424,029,905	14,185,413,849
Average circulated common shares in the period	28,400,000	28,400,000
Basic earnings per share	473	499

According to the Resolution of the 2026 General Meeting of Shareholders No. 01/NQ-DHDCD dated 25 June 2026, the Company plans to deduct the Bonus and Welfare Fund for employees and the executive Board Bonus Fund according to monthly salary average of employees and executive managers based on actual production and business results in 2026. Accordingly, at the reporting date of the Interim Financial Statements, it is not possible to estimate the amount set aside for funds.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

27 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period VND	Previous period VND
Raw materials	54,377,780,969	123,276,357,425
Labour expenses	53,136,394,738	60,882,629,035
Depreciation expenses	624,166,642	620,952,508
Expenses of outsourcing services	14,952,276,999	26,360,036,132
Other expenses by cash	8,233,529,150	18,791,931,126
	<u>131,324,148,498</u>	<u>229,931,906,226</u>

28 . FINANCIAL INSTRUMENTS**Financial risk management**

The Company's financial risks include market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face market risks such as changes on interest rates.

Interest rate risk:

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/06/2026				
Cash and cash equivalents	115,704,416,234	-	-	115,704,416,234
Trade and other receivables	123,049,367,379	-	-	123,049,367,379
Loans	112,878,904,110	-	-	112,878,904,110
	<u>351,632,687,723</u>	<u>-</u>	<u>-</u>	<u>351,632,687,723</u>
As at 01/01/2026				
Cash and cash equivalents	178,831,044,051	-	-	178,831,044,051
Trade and other receivables	191,484,271,684	-	-	191,484,271,684
Loans	41,019,386,301	-	-	41,019,386,301
	<u>411,334,702,036</u>	<u>-</u>	<u>-</u>	<u>411,334,702,036</u>

Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/06/2026				
Trade and other payables	45,430,126,299	-	-	45,430,126,299
Accrued expenses	710,465,393	-	-	710,465,393
	46,140,591,692	-	-	46,140,591,692
As at 01/01/2026				
Trade and other payables	95,502,016,963	-	-	95,502,016,963
Accrued expenses	909,329,657	-	-	909,329,657
	96,411,346,620	-	-	96,411,346,620

The Company believes that risk level of loan repayment is low. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

29 . OTHER INFORMATION

During the year 2020, the Regional State Audit Office No. XIII issued an Audit Report on the finalization of the value of state capital at the time of official transformation into a joint stock company. However, as the reporting date, the Equitization Settlement Report of the Company has not been approved by competent state agencies. Accordingly, the Company's Interim Financial Statements could be changed when the Equitization Settlement Report is approved.

30 . SUBSEQUENT EVENTS AFTER THE END OF THE PERIOD

There have been no significant events occurring after the reporting date, which would require adjustments or disclosures to be made in the Interim Financial Statements.

31 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list related parties and the relation between the related parties and the Company are detailed as follows:

Related parties	Relation
- Ho Chi Minh Finance and Investment State-owned Company	Parent company
- Long Hau Joint Stock Company	Major shareholder
- Mr. Nguyen Thanh Duc	Major shareholder
- The members of the Board of Directors, the Board of Supervision, the Board of Management and Chief Accountant	Key management personnel

Except for the information with related parties are presented at Notes above, the Company has the transactions during the period with related parties as follows:

Remuneration to members of the Board of Directors

<u>No.</u>	<u>Name</u>	<u>Title</u>	<u>This period</u> VND	<u>Previous period</u> VND
1	Mr. Tran Van Hung	Chairman	492,276,000	411,968,000
2	Mr. Le Van Bac	Member	172,104,000	128,843,000
3	Mr. Bui Le Anh Hieu	Member	172,104,000	133,875,000
4	Mr. Hoang Thien Anh	Member	172,104,000	118,778,000
			1,008,588,000	793,464,000

Remuneration to members of the Board of Supervision

<u>No.</u>	<u>Name</u>	<u>Title</u>	<u>This period</u> VND	<u>Previous period</u> VND
1	Ms. Pham Thi Xuan Lieu	Head	416,186,000	398,746,000
2	Mr. Nguyen Tan Phong	Member	172,104,000	119,810,000
3	Ms. Le Thi Ngoc Anh	Member	172,104,000	117,122,000
			760,394,000	635,678,000

Remuneration of General Director and other managers

<u>No.</u>	<u>Name</u>	<u>Title</u>	<u>This period</u> VND	<u>Previous period</u> VND
1	Mr. Huynh Tri Dung	General Director/ Member of the Board of Directors	1,182,977,000	516,755,000
2	Mr. Nguyen Minh Tuan	Deputy General Director	686,491,500	395,746,000
3	Mr. Duong Chi Nam (Resigned on 26 November 2025)	Deputy General Director	-	395,746,000
4	Mr. Tran Chien Thang (Resigned on 31 March 2025)	Deputy General Director	-	388,966,000
5	Ms. Nguyen Thi Xuan Dong	Chief Accountant	691,491,500	398,746,000
			2,560,960,000	2,095,959,000

Except for the transactions with related party as mentioned above, other related parties have no transaction during the period and no closing balance as at the end of the period with the Company.

32 . COMPARATIVE FIGURES

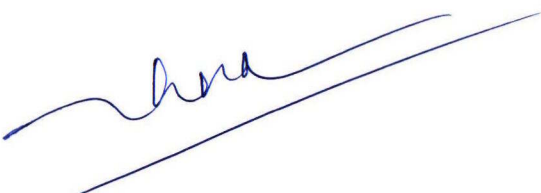
The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flow of Company during the previous period.

The comparative figures on the Interim Statement of Financial position and Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2025. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and Notes are taken from the Interim Financial Statements for the period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025 (Items for which only the line item codes and names have been changed are not presented). Specifically, as follows:

Figures according to the Financial Statements for the fiscal year ended as at 31 December 2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025			Change
Code	Items	Amount VND	Code	Items	Amount VND	
a) Statement of Financial position			a) Statement of Financial position			
110	Cash and cash equivalents	178,793,260,855	110	Cash and cash equivalents	179,037,288,251	Restatement
112	Cash equivalents	110,000,000,000	112	Cash equivalents	110,244,027,396	Restatement
120	Short-term investments	41,000,000,000	120	Short-term investments	41,019,386,301	Restatement
123	Held-to-maturity investments	41,000,000,000	123	Short-term held-to-maturity investments	41,019,386,301	Restatement, change the name
130	Short-term receivables	192,288,228,884	130	Short-term receivables	192,024,815,187	
136	Other short-term receivables	35,346,316,130	135	Other short-term receivables	35,082,902,433	Restatement, change the code
319	Other short-term payables	19,508,790,486	313	Dividends and profit distributions	371,757,800	Restatement
			320	Other short-term payables	19,137,032,686	Restatement, change the name
431	Non-business funds	347,604,004	419	Other reserves	347,604,004	Restatement
						Restatement

Figures according to the Interim Financial Statements for the six-month period ended 2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025			Change
Code	Items	Amount VND	Code	Items	Amount VND	
b) Interim Statement of Cash flows			b) Interim Statement of Cash flows			
27	Interest paid	3,460,053,537	27	Borrowing costs paid	3,546,776,825	Restatement
30	Net cash flows from investing activities	(107,539,946,463)	30	Net cash flows from investing activities	(107,453,223,175)	Restatement
50	Net cash flows in the year	(16,769,927,895)	50	Net cash flows in the year	(16,683,204,607)	Restatement
60	Cash and cash equivalents at beginning of the period	209,640,973,123	60	Cash and cash equivalents at beginning of the period	209,966,112,850	Restatement
70	Cash and cash equivalents at end of the period	192,871,045,228	70	Cash and cash equivalents at end of the period	193,282,908,243	Restatement


Truong Thi Thuy Ngan
Preparer


Nguyen Thi Xuan Dong
Chief Accountant


Huynh Tri Dung
Legal Representative
Approved, 14 August 2026