

No.: 1408/CBTT/2026

Hanoi, August 14, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market, BDC Vietnam Construction and Investment Joint Stock Company hereby discloses its 2026 Interim Financial Statements to the Hanoi Stock Exchange as follows:

1. Name: BDC Vietnam Construction and Investment Joint Stock Company

- Stock symbol: MCO
- Address: No. 15, Alley 45, O Cho Dua Ward, Hanoi, Vietnam
- Tel: +84 24 3537 3241 Fax: +84 24 3537 3240
- Email: bdcvietnam.mco@gmail.com
- Website: <http://mcovietnam.com.vn>

2. Contents of information disclosure:

- 2026 Interim Financial Statements
 - ☐ Separate Financial Statements (for listed entities without subsidiaries but having dependent units under a superior accounting entity);
 - ☐ Consolidated Financial Statements (for listed entities with subsidiaries);
 - ☒ Combined Financial Statements (for listed entities with dependent accounting units maintaining separate accounting systems);

- Cases subject to explanation

+ The audit firm issues an opinion other than an unqualified opinion on the Financial Statements:

☐ Yes

☒ No

Explanatory document (if "Yes" is selected):

☐ Yes

☒ No

+ Profit after tax in the reporting period differs by 5% or more before and after audit, or changes from loss to profit or vice versa:

☐ Yes

☒ No

Explanatory document (if "Yes" is selected):

☐ Yes

☒ No

+ Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:



☒ Yes

☐ No

Explanatory document (if "Yes" is selected):

☒ Yes

☐ No

+ Profit after tax in the reporting period is negative, or changes from profit to loss or vice versa compared to the same period of the previous year:

☐ Yes

☒ No

Explanatory document (if "Yes" is selected):

☐ Yes

☒ No

This information was disclosed on the Company's website on August 14, 2026 at: <http://mcovietnam.com.vn>

3. Report on transactions with a value of 35% or more of total assets during the period: **None**

In case the listed entity has such transactions, please report the following details in full:

- Transaction details: None

- Ratio of transaction value to total assets (%) (based on the most recent financial statements);

- Completion date of the transaction:

We hereby certify that the above disclosed information is true and accurate, and we take full responsibility before the law for the contents disclosed.

For and on behalf of the Company
Legal Representative

Attachments:

- 2026 Interim Combined Financial Statements
- Explanation Letter No. 01/18.04/2026/BDC



Nguyen Quoc Tu



**BDC VIETNAM CONSTRUCTION
INVESTMENT JOINT STOCK COMPANY
INTERIM COMBINED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ending 31 December 2026 reviewed by

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company presents its report together with the Company's reviewed Interim Combined Financial Statements for the six-month period from the beginning of the fiscal year to 31 December 2026.

Overview of the Company

BDC Vietnam Construction and Investment Joint Stock Company (formerly MCO Vietnam Joint Stock Company), whose predecessor was Construction Enterprise No. 1 under the Waterway Construction Corporation, was established under Decision No. 140/2000/QĐ-BGTVT dated 19 January 2000 of the Ministry of Transport. The Enterprise was renamed Construction Company No. 1 under Decision No. 2095/QĐ-BGTVT dated 5 July 2002 of the Ministry of Transport and was equitized under Decision No. 2268/QĐ-BGTVT dated 6 August 2003 of the Minister of Transport. The Company operates under Business Registration Certificate No. 0103002974 dated 30 September 2003 issued by the Hanoi Department of Planning and Investment.

During its operation, the Company has amended its business registration 13 times. The 13th amended Business Registration Certificate No. 0101413483 was issued by the Hanoi Department of Planning and Investment on 3 July 2024, in respect of a change in business address.

Charter capital under the 13th amended Enterprise Registration Certificate: VND 41,039,290,000
Charter capital actually contributed as at 30 June 2026: VND 41,039,290,000

Head office:

Address : No. 15, Lane 45 Hao Nam, O Cho Dua Ward, Hanoi City, Vietnam.
Tax code : 0101413483

Interim combined financial position and business performance

The Company's interim financial position as at 30 June 2026, interim combined business performance, and interim combined cash flows for the six-month period from the beginning of the fiscal year to 31 December 2026, are presented in the Interim Combined Financial Statements attached to this report (from page 7 to page 41).

Events after the reporting period

The Board of General Directors confirms that no event has arisen after the end of the reporting period up to the date of this report which would require adjustment to the figures or disclosure in the Interim Combined Financial Statements.

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY
REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

The Board of Directors and the Management Board

The Board of Directors and the Management Board of the Company during the period and up to the date of this report comprised:

Board of Directors

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Quoc Tu	Chairman
Mr. Nguyen Quoc Huong	Member
Mr. Le Quoc Khanh	Member
Mr. Nguyen Dinh Hung	Member
Mr. Vu Xuan Thanh	Member

Deceased on 17 July 2025

Supervisory Board

<u>Full name</u>	<u>Position</u>
Ms. Phan Thi Thanh Tra	Head
Ms. Tran Dieu Linh	Member
Mr. Nguyen Minh Khoi	Member

Board of General Directors

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Quoc Huong	General Director
Mr. Nguyen Hong Noi	Deputy General Director

Chief Accountant

<u>Full name</u>	<u>Position</u>
Mr. Ngo Duc Nam	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited – Hanoi Branch has reviewed the Interim Combined Financial Statements for the six-month period from the beginning of the fiscal year to 31 December 2026.

Statement of the Board of General Directors' Responsibility for the Interim Combined Financial Statements

The Board of General Directors of the Company is responsible for preparing the Interim Combined Financial Statements which give a true and fair view of the Company's interim combined financial position, interim combined business performance, and interim combined cash flows for the period. In preparing the Interim Combined Financial Statements, the Board of General Directors of the Company confirms that it has complied with the following requirements:

- Designed and maintained such internal control as the Board of General Directors and the Board of Management determined necessary to enable the preparation and presentation of the Interim Combined Financial Statements to be free from material misstatement, whether due to fraud or error;
- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been complied with, and disclosed and explained any material departures in the Interim Combined Financial Statements;
- Prepared and presented the Interim Combined Financial Statements on the basis of compliance with

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- Prepared the Interim Combined Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its business.

The Board of General Directors of the Company ensures that proper accounting records have been maintained which disclose, with reasonable accuracy at any time, the financial position of the Company, and which enable the Interim Combined Financial Statements to comply with the prevailing regulations of the State. The Board of General Directors is also responsible for safeguarding the assets of the Company and, accordingly, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors of the Company confirms that the Interim Combined Financial Statements give a true and fair view of the Company's financial position as at 30 June 2026, and of its interim combined business performance and interim combined cash flows for the six-month period from the beginning of the fiscal year to 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and in compliance with the relevant statutory regulations applicable to the preparation and presentation of the Interim Combined Financial Statements.

The Board of General Directors confirms that the Company complies with the Law on Securities No. 54/2019/QH14 dated 26 November 2019, the amended Law on Securities No. 56/2024/QH15 dated 29 November 2024, and their guiding circulars and decrees, as well as with information disclosure requirements on the securities market.

On behalf of the Board of General Directors

General Director



Nguyễn Quốc Hương

Nguyen Quoc Huong

No. : 0607.01.02/2026/BCTC- NTVHN

INDEPENDENT AUDITORS' REVIEW REPORT

**On the Interim Combined Financial Statements
for the six-month period from the beginning of the fiscal year to 31 December 2026**

To : **The Shareholders, the Board of Directors and the Board of General Directors
BDC Vietnam Construction And Investment Joint Stock Company**

We have reviewed the accompanying Interim Combined Financial Statements of BDC Vietnam Investment and Construction Joint Stock Company prepared on 14 August 2026, set out on pages 7 to 41, which comprise the Interim Combined Statement of Financial Position as at 30 June 2026, the Interim Combined Statement of Income, the Interim Combined Statement of Cash Flows for the six-month period from the beginning of the fiscal year to 31 December 2026, and the Notes to the Interim Combined Financial Statements.

Management's Responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these Interim Combined Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory regulations applicable to the preparation and presentation of financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation of Interim Combined 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 Combined 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.

Trụ Sở Chính:
Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,
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Chi nhánh tại Hà Nội:
Số 12 Mễ Trì Hạ, phường Tứ Liêm, TP. Hà Nội

Chi nhánh tại TP. Hồ Chí Minh:
98 Vũ Tông Phan, P. Bình Trưng, TP. Hồ Chí Minh

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Combined Financial Statements do not give a true and fair view, in all material respects, of the interim combined financial position of BDC Vietnam Construction and Investment Joint Stock Company as at 30 June 2026, and of its interim combined business performance and interim combined cash flows for the six-month period from the beginning of the fiscal year to 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant statutory regulations applicable to the preparation and presentation of interim combined financial statements.

Hanoi, 14 August 2026

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

Deputy Director



Pham Van Tuan

Audit Practicing Registration Certificate

No.: 4497-2023-124-1

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Address: No. 15, Lane 45 Hao Nam, O Cho Dua Ward, Hanoi City, Vietnam

INTERIM COMBINED FINANCIAL STATEMENTS

For the six-month period from the beginning of the fiscal year to 31 December 2026

INTERIM COMBINED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ITEMS	Cod e	Notes	Ending balance	Beginning of year balance
A - CURRENT ASSETS	100		73,223,851,855	70,234,791,417
I. Cash and cash equivalents	110	V.1	2,293,586,140	6,188,387,468
1. Cash	111		2,293,586,140	6,188,387,468
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments – short-term	123		-	-
4. Provision for held-to-maturity investments – short-term	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments	126		-	-
III Short-term receivables	130		57,570,558,717	52,101,498,987
1. Short-term trade receivables	131	V.2	25,616,523,526	24,268,522,870
2. Short-term advances to suppliers	132	V.3	21,314,238,205	23,256,266,687
3. Short-term intra-company receivables	133		-	-
4. Progress billings receivable under construction contracts	134		-	-
5. Other short-term receivables	135	V.4a	25,598,955,898	19,535,868,342
6. Provision for doubtful short-term receivables	136	V.5	(14,959,158,912)	(14,959,158,912)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140		11,826,517,802	10,792,546,778
1. Inventories	141	V.6	11,826,517,802	10,792,546,778
2. Provision for diminution in value of inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock raised for single-use products	151		-	-
2. Short-term crops grown for a single season or single-use products	152		-	-
3. Provision for impairment of short-term biological assets	153		-	-
VI. Other current assets	160		1,533,189,196	1,152,358,184
1. Short-term prepaid expenses	161	V.7a	76,684,720	38,000,000
2. Deductible value-added tax	162		-	-
3. Taxes and other receivables from the State	163	V.15	1,456,504,476	1,114,358,184
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Address: No. 15, Lane 45 Hào Nam, O Cho Dua Ward, Hanoi City, Vietnam

For the six-month period from the beginning of the fiscal year to 31 December 2026

Interim Combined Statement of Financial Position (continued)

ITEMS	Cod	Notes	Ending balance	Beginning of year
B - NON-CURRENT ASSETS	200		27,066,125,319	31,822,232,301
I. Long-term receivables	210		60,000,000	704,557,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in dependent units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215	V.4b	60,000,000	704,557,000
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	220		5,227,066,944	9,640,611,641
1. Tangible fixed assets	221	V.8	5,146,400,288	9,554,444,983
- Cost	222		63,208,996,995	73,595,880,771
- Accumulated depreciation	223		(58,062,596,707)	(64,041,435,788)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	80,666,656	86,166,658
- Cost	228		110,000,000	110,000,000
- Accumulated amortisation	229		(29,333,344)	(23,833,342)
III Long-term biological assets	230		-	-
1. Livestock raised for periodic products	231		-	-
a) Livestock raised for periodic products not yet mature	232		-	-
b) Livestock raised for periodic products that have matured	233		-	-
- Cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock raised for single-use products	236		-	-
3. Long-term crops grown for a single season or single-use products	237		-	-
4. Provision for impairment of long-term biological assets	238		-	-
IV. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term work in progress	250		17,295,734,549	17,295,734,549
1. Long-term production and business work in progress	251	V.10	16,373,175,626	16,373,175,626
2. Construction in progress	252	V.11	922,558,923	922,558,923
VI. Long-term financial investments	260		4,180,644,391	4,180,644,391
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262	V.12	4,180,644,391	4,180,644,391
3. Investments in equity of other entities	263		-	-
4. Provision for impairment of long-term investments in other entities	264		-	-
5. Held-to-maturity investments – long-term	265		-	-
6. Provision for held-to-maturity investments – long-term	266		-	-
VII Other non-current assets	270		302,679,435	684,720
1. Long-term prepaid expenses	271	V.7b	302,679,435	684,720
2. Deferred tax assets	272		-	-
3. Long-term equipment, materials and spare parts for replacement	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		100,289,977,174	102,057,023,718

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Address: No. 15, Lane 45 Hao Nam, O Cho Dua Ward, Hanoi City, Vietnam

For the six-month period from the beginning of the fiscal year to 31 December 2026

Interim Combined Statement of Financial Position (continued)

ITEMS	Cod e	Notes	Ending balance	Beginning of year balance
C - LIABILITIES	300		46,967,891,502	48,786,858,906
I. Current liabilities	310		42,418,268,591	43,579,985,995
1. Short-term trade payables	311	V.13	24,449,971,496	24,701,230,240
2. Short-term advances from customers	312	V.14	1,935,648,691	3,135,648,691
3. Dividends and profits payable	313		-	-
4. Short-term taxes and amounts payable to the State	314	V.15	760,760,286	768,009,875
5. Payables to employees	315		-	489,043,609
6. Short-term accrued expenses	316	V.16a	5,780,652,000	5,780,652,000
7. Short-term intra-company payables	317		-	-
8. Progress billings payable under construction contracts – short-term	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.17	7,353,044,232	101,341,879
11. Short-term loans and finance lease liabilities	321	V.18a	2,078,625,000	8,544,492,815
12. Short-term provisions	322		-	-
13. Bonus and welfare fund	323		59,566,886	59,566,886
14. Price stabilisation fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Non-current liabilities	330		4,549,622,911	5,206,872,911
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to the State	333		-	-
4. Long-term accrued expenses	334	V.16b	2,075,122,911	2,075,122,911
5. Payables to owners in respect of working capital	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and finance lease liabilities	339	V.18b	2,474,500,000	3,131,750,000
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Address: No. 15, Lane 45 Hào Nam, O Cho Dua Ward, Hanoi City, Vietnam

For the six-month period from the beginning of the fiscal year to 31 December 2026

Interim Combined Statement of Financial Position (continued)

ITEMS	Cod e	Notes	Ending balance	Beginning of year balance
D - OWNERS' EQUITY	400	V.19	53,322,085,672	53,270,164,812
1. Owners' contributed capital	411		41,039,290,000	41,039,290,000
- Ordinary shares with voting rights	411a		41,039,290,000	41,039,290,000
- Preference shares	411b		-	-
2. Share premium	412		149,852,000	149,852,000
3. Convertible bond option	413		-	-
4. Other capital of owners	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation reserve	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		3,343,084,386	3,343,084,386
9. Other equity funds	419		-	-
10. Undistributed post-tax profit	420		8,789,859,286	8,737,938,426
- Accumulated undistributed post-tax profit up to the end of prior period	420a		8,737,938,426	8,655,921,296
- Undistributed post-tax profit for this period	420b		51,920,860	82,017,130
TOTAL EQUITY AND LIABILITIES	440		100,289,977,174	102,057,023,718



Trinh The Huy
Prepared by



Ngo Duc Nam
Chief Accountant

Prepared on 14 August 2026




 Nguyen Quoc Duong
General Director

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Address: No. 15, Lane 45 Hao Nam, O Cho Dua Ward, Hanoi City, Vietnam

INTERIM COMBINED FINANCIAL STATEMENTS

For the six-month period from the beginning of the fiscal year to 31 December 2026

INTERIM COMBINED STATEMENT OF INCOME

For the six-month period from the beginning of the fiscal year to 31 December 2026

Currency: VND

Cumulative from the beginning of the year
to the end of this period

ITEMS	Code	Notes	Current year	Prior year
1. Revenue from sale of goods and rendering of services	01	VI.1	12,047,752,603	12,978,859,260
2. Deductions from revenue	02		-	-
3. Net revenue from sale of goods and rendering of services	10		12,047,752,603	12,978,859,260
4. Cost of goods sold	11	VI.2	8,912,298,763	11,010,489,758
5. Gross profit from sale of goods and rendering of services	20		3,135,453,840	1,968,369,502
6. Gain/loss from sale and disposal of investment property	21		-	-
7. Financial income	22	VI.3	614,838	1,019,184
8. Financial expenses	23	VI.4	105,047,868	113,425,907
In which: interest expense	24		105,047,868	113,425,907
9. Selling expenses	25		-	-
10. General and administrative expenses	26	VI.5	1,086,839,580	1,682,284,718
11. Net profit from operating activities	30		1,944,181,230	173,678,061
12. Other income	31		-	-
13. Other expenses	32	VI.6	1,879,280,156	329,108
14. Other profit	40		(1,879,280,156)	(329,108)
15. Total accounting profit before tax	50		64,901,074	173,348,953
16. Current corporate income tax expense	51	VI.7	12,980,214	65,030,812
17. Deferred corporate income tax expense	52		-	-
18. Profit after corporate income tax	60		51,920,860	108,318,141
19. Basic earnings per share	70	VI.8	12.65	26.39
20. Diluted earnings per share	71	VI.8	12.65	26.39


Trinh The Huy
Prepared by

Ngo Duc Nam
Chief Accountant

Prepared on 14 August 2026

Nguyen Quoc Huong
General Director

BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Address: No. 15, Lane 45 Hao Nam, O Cho Dua Ward, Hanoi City, Vietnam

INTERIM COMBINED FINANCIAL STATEMENTS

For the six-month period from the beginning of the fiscal year to 31 December 2026

INTERIM COMBINED STATEMENT OF CASH FLOWS

(By indirect method)

For the six-month period from the beginning of the fiscal year to 31 December 2026

Currency: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this period	
			Current year	Prior year
I. Cash flows from operating activities				
1. Profit before tax	01		64,901,074	173,348,953
2. Adjustments for:				
- Depreciation of fixed assets and investment property	02		788,331,850	951,692,416
- Provisions	03		-	240,455,535
- Unrealised foreign exchange gains/losses arising from the revaluation of monetary items denominated in foreign currency	04		-	-
- Gains/losses from investing and financing activities	05		1,878,665,318	(1,019,184)
- Interest expense	06		105,047,868	113,425,907
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		2,836,946,110	1,477,903,627
- Increase/decrease in receivables	09		(5,166,649,022)	(3,131,351,766)
- Increase/decrease in inventories	10		(1,033,971,024)	5,671,973,431
- Increase/decrease in payables	11		7,064,071,061	(3,109,801,312)
- Increase/decrease in prepaid expenses	12		(340,679,435)	17,766,879
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		(105,047,868)	(113,425,907)
- Corporate income tax paid	15		(572,900,864)	(133,929,495)
- Other cash received from operating activities	16		-	-
- Other cash paid for operating activities	17		-	-
Net cash flows from operating activities	20		2,681,768,958	679,135,457
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other non-current assets	21		-	(4,905,760,000)
2. Proceeds from disposal of fixed assets and other non-current assets	22		545,932,691	-
3. Payments for loans granted and purchase of debt instruments of other entities	23		-	-
4. Proceeds from collection of loans and resale of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Interest, dividends and profits received	27		614,838	1,019,184
Net cash flows from investing activities	30		546,547,529	(4,904,740,816)

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Interim Combined Statement of Cash Flows (continued)

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this period	
			Current year	Prior year
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and capital contributions from owners	31		-	-
2. Payments for capital returned to owners and repurchase of issued shares	32		-	-
3. Proceeds from borrowings	33		276,735,994	3,854,113,606
4. Repayments of borrowing principal	34		(7,399,853,809)	(985,000,000)
5. Repayments of finance lease principal	35		-	-
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financing activities	40		(7,123,117,815)	2,869,113,606
Net increase/decrease in cash for the period	50		(3,894,801,328)	(1,356,491,753)
Cash and cash equivalents at the beginning of the year	60	V.1	6,188,387,468	3,505,909,094
Effect of exchange rate changes on cash and cash equivalents denominated in foreign currency	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	2,293,586,140	2,149,417,341


Trinh The Huy
 Prepared by


Ngo Duc Nam
 Chief Accountant

Prepared on 14 August 2026



Nguyen Quoc Huong
 General Director

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Notes to the Interim Combined Financial Statements

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1. OPERATING CHARACTERISTICS OF THE COMPANY

1. **Form of capital ownership** : BDC Vietnam Construction and Investment Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.
2. **Business sector** : Transport construction and installation
3. **Business lines** :
The Company's business lines comprise:
 - onstruction of domestic and overseas transport works (including bridges, roads, airports, ports, and ground leveling);
 - Construction of industrial, civil, and irrigation works and power lines up to 35KV;
 - Dredging, excavation, and embankment works;
 - Investment in construction of works: residential cluster infrastructure, urban areas, industrial zones, and transportation;
 - Material testing, investment consultancy, and supervision consultancy for works not constructed by the Company;
 - Stone extraction and trading, production and trading of construction materials, steel structures, precast concrete structures, and asphalt concrete;
 - Import and export of materials, equipment, and goods, and tourism, hotel, and entertainment services;
 - Repair of construction machinery and equipment, mechanical engineering;
 - Real estate business;
 - Passenger and freight transportation;
 - Design of marine construction works;
 - Design of irrigation construction works;
 - Design of port and waterway works;
 - Road design;
 - Design of transport works (bridges, tunnels);
 - Structural design for civil and industrial construction works;
 - Vocational training for technical workers: operators of road and waterway construction machinery, construction welders, construction carpenters, and tourism/restaurant service staff (to operate only upon approval by the competent State authority);
 - Topographic surveying for irrigation, transport, and civil works;
 - Extraction, processing, and trading of minerals (excluding minerals prohibited by the State);
 - Trading of tobacco raw materials and flavorings./.
4. **Normal production and business cycle**: Within 12 months

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Notes to the Interim Combined Financial Statements (continued)**5. Employees**

As at the end of the fiscal year, the Company had 09 employees (beginning of year: 09 employees).

6. Corporate structure:**Dependent units (*)**

Unit name	Address
Branch of Construction Investment Joint Stock Company No. 1 – Construction Enterprise No. 2	No. 15/82/186 Van Phuc, Ngoc Ha Ward, Hanoi City
Branch of MCO Vietnam Joint Stock Company (Hanoi City)	No. 20/8 Dinh Bo Linh, Binh Thanh Ward, Ho Chi Minh City

(*) Both branches above are currently suspending operations.

7. Statement on comparability of information in the interim combined financial statements

As presented in Note III.1, from 1 January 2026 the Company has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the accounting regime for enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. The provisions of this new Enterprise Accounting System do not have a material impact on the Company's figures, and the Company has restated the comparative figures on the Balance Sheet as at 31 December 2025; accordingly, the corresponding prior-year figures are comparable with the current-year figures.

II. FISCAL YEAR AND CURRENCY USED IN ACCOUNTING**1. Fiscal year**

The Company's fiscal year begins on 1 January and ends on 31 December each year.

2. Currency used in accounting

The currency used in accounting is Vietnam Dong ("VND"), as receipts and disbursements are primarily conducted in VND.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED**1. Accounting standards applied**

The Company applies the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC ("Circular 99") guiding the accounting regime for enterprises, issued by the Ministry of Finance on 27 October 2025.

2. Statement of compliance with accounting standards and the accounting system

The Board of General Directors confirms that the Company has complied with the requirements of the accounting standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC ("Circular 99") guiding the accounting regime for enterprises, issued by the Ministry of Finance on 27 October 2025.

3. Accounting form applied

The Company applies the General Journal accounting form on computer.

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Notes to the Interim Combined Financial Statements (continued)

IV. ACCOUNTING POLICIES APPLIED

1. Basis of preparation of the Financial Statements

The Financial Statements are prepared on an accrual basis (except for information relating to cash flows).

2. Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks, and monetary gold used for value-storage purposes, excluding gold classified as inventory used as raw materials for production or as goods for sale.

Cash equivalents are short-term investments with a recovery or maturity term of no more than 3 months from the date of purchase, that are readily convertible into known amounts of cash and are subject to insignificant risk of change in value upon conversion into cash.

3. Financial investments

Investments in joint ventures and associates

Joint ventures

A joint venture is an enterprise established on the basis of a contractual arrangement whereby the Company and other parties undertake an economic activity subject to joint control. Joint control refers to strategic decisions relating to the financial and operating policies of the joint venture requiring the unanimous consent of the parties sharing control.

Associates

An associate is an enterprise over which the Company has significant influence, but not control, over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Investments in joint ventures and associates are initially recognized at cost, comprising the purchase price or capital contribution plus costs directly attributable to the investment. Where the investment is made using non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time the investment arises.

Dividends and profits from periods prior to the acquisition of the investment are recorded as a reduction of the carrying value of the investment itself. Dividends and profits from periods after the acquisition of the investment are recognized as revenue. Stock dividends received are tracked only in terms of the number of additional shares received, with no value recognized for the shares received/recognized at par value.

Provision for impairment losses on investments in joint ventures and associates is made when the joint venture or associate incurs a loss, at an amount equal to the difference between the actual contributed capital of the parties in the joint venture/associate and its actual owners' equity, multiplied by the Company's ownership percentage relative to the total actual contributed capital of all parties in the joint venture/associate. Where the joint venture or associate is required to prepare Consolidated Financial Statements, the basis for determining the impairment provision is the Consolidated Financial Statements.

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Increases or decreases in the impairment provision for investments in joint ventures and associates required to be made as at the end of the fiscal year are recognized in financial expense.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise equity investments in which the Company has no control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, comprising the purchase price or capital contribution plus costs directly attributable to the investment. Dividends and profits from periods prior to the acquisition of the investment are recorded as a reduction of the carrying value of the investment itself. Dividends and profits from periods after the acquisition of the investment are recognized as revenue. Stock dividends received are tracked only in terms of the number of additional shares received, with no value recognized for the shares received/recognized at par value.

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares, or where the fair value of the investment can be reliably determined, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined as at the reporting date, the provision is made based on the losses incurred by the investee, at an amount equal to the difference between the actual contributed capital of the parties in the other entity and its actual owners' equity, multiplied by the Company's ownership percentage relative to the total actual contributed capital of all parties in the other entity.

Increases or decreases in the impairment provision for investments in equity instruments of other entities required to be made as at the end of the fiscal year are recognized in financial expense.

4. Trade receivables and other receivables

Receivables are presented at their carrying value less provision for doubtful debts.

The classification of receivables as trade receivables or other receivables is made on the following basis:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers that are independent of the Company, including receivables for goods exported on an entrustment basis for other entities.
- Intercompany receivables reflect receivables from dependent units without separate legal status that account on a dependent basis.
- Other receivables reflect non-commercial receivables not related to purchase-sale transactions.

Provision for doubtful debts is made for each doubtful receivable based on the overdue period of the debt, or the expected loss, as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from 6 months to less than 1 year.
 - 50% of the value for receivables overdue from 1 year to less than 2 years.
 - 70% of the value for receivables overdue from 2 years to less than 3 years.

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- 100% of the value for receivables overdue 3 years or more.
- For receivables not yet overdue but unlikely to be recoverable: provision is made based on the expected loss.

5. Basis of recognition of inventories

Inventories are recognized at the lower of cost and net realizable value.

Cost of inventories is determined as follows:

- Raw materials and goods: comprise the purchase cost and other directly attributable costs incurred to bring the inventories to their present location and condition.
- Finished products: comprise the cost of direct materials, direct labor, and related overhead costs allocated based on the normal level of operating activity.
- Work in progress: comprises the cost of direct materials, direct labor, and overhead costs.

Net realizable value is the estimated selling price of inventories at the end of the period, less the estimated costs to complete and the estimated costs necessary to make the sale.

The value of inventories is determined using the weighted average method and is accounted for using the perpetual inventory method.

Provision for inventory devaluation is made for each inventory item whose cost is higher than its net realizable value. For work-in-progress services, the devaluation provision is calculated for each type of service with a separate price. Increases or decreases in the inventory devaluation provision required to be made as at the end of the fiscal year are recognized in cost of goods sold.

6. Accounting policy for prepaid expenses

Prepaid expenses relating only to the production and business costs of the current year are recognized as short-term prepaid expenses and are charged to production and business expenses within the year.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period is based on the nature and level of each type of expense, in order to select an appropriate allocation method and basis. Prepaid expenses are allocated to production and business costs on a straight-line basis.

Tools and instruments

Tools and instruments put into use are allocated to expenses on a straight-line basis over a period not exceeding 03 years.

Other expenses

Other expenses are allocated to expenses on a straight-line basis over a period not exceeding 03 years.

7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all costs the Company incurs to acquire the asset up to the time the asset is ready for its intended use. Costs incurred after initial recognition are capitalized to the cost of the fixed asset only if they will probably increase the future economic benefits from the use of that asset. Costs that do not meet this condition are recognized as production and business expenses in the period.

When a tangible fixed asset is sold or liquidated, its cost and accumulated depreciation are derecognized, and any resulting gain or loss on disposal is recognized in income or expense for the year.

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Notes to the Interim Combined Financial Statements (continued)

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The depreciation periods for each category of tangible fixed assets are as follows:

<u>Fixed asset category</u>	<u>Years</u>
Buildings and structures	10
Machinery and equipment	03 – 05
Means of transportation and transmission	06 – 10

8. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs the Company incurs to acquire the asset up to the time the asset is ready for its intended use. Costs related to an intangible fixed asset incurred after initial recognition are recognized as production and business expenses in the period unless such costs are attributable to a specific intangible fixed asset and increase the future economic benefits from that asset.

When an intangible fixed asset is sold or liquidated, its cost and accumulated amortization are derecognized, and any resulting gain or loss on disposal is recognized in income or expense for the year.

The Company's intangible fixed asset is the auction value of a vehicle license plate.

9. Construction in progress

Construction in progress reflects costs directly attributable (including related borrowing costs, in accordance with the Company's accounting policy) to assets under construction and machinery and equipment being installed for production, leasing, and management purposes, as well as costs relating to ongoing repairs of fixed assets. These assets are recognized at cost and are not depreciated.

10. Basis of recognition of borrowings and finance lease liabilities

The Company monitors in detail the repayment terms of its borrowings and finance lease liabilities. Amounts with a repayment term of more than 12 months from the date of preparation of the Financial Statements are presented as long-term borrowings and finance lease liabilities. Amounts due within the next 12 months from the date of preparation of the Financial Statements are presented as short-term borrowings and finance lease liabilities, for repayment planning purposes.

For finance lease liabilities, the total lease liability recorded on the credit side of Account 341 is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and payables denominated in foreign currency are translated into the accounting currency at the actual transaction exchange rate at the time the transaction arises;

- When repaying foreign-currency borrowings, the debit side of Account 341 is translated at the specific actual accounting exchange rate applicable to each counterparty;
- When preparing the Financial Statements, the balances of foreign-currency borrowings and finance lease liabilities are retranslated at the actual transaction exchange rate at the date of preparation of the Financial Statements.
- Exchange differences arising from settlement and period-end retranslation of foreign-currency borrowings and finance lease liabilities are recognized in financial income or financial expense.

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Notes to the Interim Combined Financial Statements (continued)

11. Owners' equity

Owners' contributed capital

Owners' contributed capital is recognized at the actual amount contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issue price and the par value of shares upon initial issuance and additional issuance, the difference between the re-issue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Costs directly attributable to additional share issuance and re-issuance of treasury shares are deducted from share premium.

Other funds

Funds are appropriated and used in accordance with the Company's Charter and the Resolutions of the Annual General Meeting of Shareholders approved each year.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriation to funds in accordance with the Company's Charter and applicable regulations, and after approval by the General Meeting of Shareholders.

Profit distribution to shareholders takes into account non-monetary items within undistributed post-tax profit that may affect cash flow and dividend-paying capacity, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends payable to shareholders are recognized as a payable in the Company's Statement of Financial Position after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of Directors, and the notice of the dividend record date from the Vietnam Securities Depository have been established.

12. Principles and methods of revenue recognition

Revenue from sale of goods

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

- The enterprise has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The enterprise retains neither continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold.
- Revenue can be measured reliably. Where the contract stipulates that the buyer has the right to return purchased products or goods under specific conditions, revenue is recognized only when those specific conditions no longer apply and the buyer no longer has the right of return (except where the customer's right of return is in the form of an exchange for other goods or services).
- It is probable that the economic benefits associated with the sale transaction will flow to the enterprise.
- The costs incurred, or to be incurred, in respect of the sale transaction can be measured reliably.

Revenue from construction contracts

When the outcome of a construction contract can be estimated reliably:

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- For construction contracts under which the contractor is paid according to scheduled progress, contract revenue and costs are recognized in proportion to the stage of completion self-assessed by the Company as at the end of the fiscal year.
- For construction contracts under which the contractor is paid based on work actually performed, contract revenue and costs are recognized in proportion to the stage of completion confirmed by the customer and reflected in invoices issued.

Increases or decreases in construction volume, claims for compensation, and other receipts are recognized as revenue only when agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognized only to the extent of contract costs incurred that are probable of recovery.
- Contract costs are recognized as an expense in the period in which they are incurred.

The difference between the cumulative revenue recognized on a construction contract and the cumulative amounts billed under the scheduled progress billing of the contract is recognized as a receivable or payable in respect of the contract's scheduled progress billings.

Interest income

Interest income is recognized on an accrual basis, determined based on the balances of deposit accounts and the actual interest rate for each period.

13. Accounting policy for cost of goods sold.

Cost of goods sold for the year is recognized consistently with the revenue arising during the year and in compliance with the prudence principle.

For abnormal wastage of direct materials, labor costs, and fixed overhead costs not allocated to the value of finished goods, such costs are charged directly to cost of goods sold (net of any compensation received, if any), even where the products or goods have not yet been determined as sold.

The provision for inventory devaluation is charged to cost of goods sold based on the quantity of inventory concerned and the excess of cost over net realizable value. In determining the quantity of devalued inventory requiring a provision, inventory already committed under sale contracts (where the net realizable value is not lower than the carrying value) but not yet delivered to the customer is excluded, provided there is reliable evidence that the customer will not withdraw from the contract.

14. Accounting policy for financial expenses

Financial expenses reflect expenses or losses relating to financial investment activities, costs of lending and borrowing, costs of contributing capital to joint ventures and associates, losses on transfer of short-term securities, transaction costs on the sale of securities; provision for diminution in value of trading securities, provision for impairment of investments in other entities, losses arising from the sale of foreign currency, foreign exchange losses, etc.

15. Borrowing costs

Borrowing costs comprise interest on borrowings and other costs directly attributable to borrowings.

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Borrowing costs are recognized as an expense when incurred. Where borrowing costs are directly attributable to the investment, construction, or production of a qualifying asset that necessarily takes a substantial period of time (over 12 months) to get ready for its intended use or sale, such borrowing costs are capitalized. For borrowings specifically related to the construction of fixed assets or investment property, borrowing costs are capitalized even where the construction period is less than 12 months. Income earned from the temporary investment of borrowed funds is deducted from the cost of the related asset.

For general borrowings used in part for the investment, construction, or production of a qualifying asset, the capitalized borrowing cost is determined by applying a capitalization rate to the weighted average cumulative expenditure on that construction or production activity. The capitalization rate is the weighted average interest rate applicable to the Company's outstanding borrowings during the year, excluding borrowings obtained specifically for the purpose of financing a specific asset.

16. Accounting policy for selling expenses and general and administrative expenses

Selling expenses reflect actual costs incurred in the process of selling products and goods and providing services, including costs of marketing, product introduction, advertising, sales commissions, warranty costs for products and goods (excluding construction and installation activities), and costs of preservation, packaging, and transportation.

General and administrative expenses reflect the enterprise's general management costs, including salaries of administrative staff (wages, remuneration, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for administrative staff; costs of office supplies and tools, depreciation of fixed assets used for administration; land rental, business license tax; provision for doubtful debts; purchased services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (client entertainment, customer conferences, etc.).

17. Current corporate income tax

Current income tax

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward tax losses.

The Company is subject to corporate income tax at a rate of 20%.

18. Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies financial assets into the following categories: financial assets at fair value through the Statement of Income, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial asset and is determined at initial recognition.

Financial assets at fair value through the Statement of Income

A financial asset is classified as at fair value through the Statement of Income if it is held for trading or is designated as such upon initial recognition.

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Notes to the Interim Combined Financial Statements (continued)

A financial asset is classified as held for trading if:

- It is acquired or incurred principally for the purpose of selling in the near term;
- The Company intends to hold it for the purpose of generating a short-term profit;
- It is a derivative financial instrument (except for derivative financial instruments designated as a financial guarantee contract or an effective hedging instrument).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on the market.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as financial assets at fair value through the Statement of Income, held-to-maturity investments, or loans and receivables.

Initial carrying value of financial assets

Financial assets are recognized on the purchase date and derecognized on the sale date. At initial recognition, financial assets are measured at purchase price/issuance cost plus other costs directly attributable to the purchase or issuance of the financial asset.

ii. Financial liabilities

The Company classifies financial liabilities into the following categories: financial liabilities at fair value through the Statement of Income, and financial liabilities measured at amortized cost. The classification of financial liabilities depends on the nature and purpose of the liability and is determined at initial recognition.

Financial liabilities at fair value through the Statement of Income

A financial liability is classified as at fair value through the Statement of Income if it is held for trading or is designated as such upon initial recognition.

A financial liability is classified as held for trading if:

- It is issued or incurred principally for the purpose of repurchasing in the near term;
- The Company intends to hold it for the purpose of generating a short-term profit;
- It is a derivative financial instrument (except for derivative financial instruments designated as a financial guarantee contract or an effective hedging instrument).

Financial liabilities measured at amortized cost

Amortized cost of a financial liability is the amount at which the financial liability was initially recognized, less principal repayments, plus or minus cumulative amortization, using the effective interest method, of any difference between the initial amount and the maturity amount, less any reduction (directly or through the use of a provision account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability (or group of financial liabilities) and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial liability.

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Notes to the Interim Combined Financial Statements (continued)*Initial carrying value of financial liabilities*

At initial recognition, financial liabilities are measured at issuance price plus costs directly attributable to the issuance of that financial liability.

iii. Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

19. Segment reporting

A business segment is a distinguishable component engaged in providing products or services and that is subject to risks and returns different from those of other business segments.

A geographical segment is a distinguishable component engaged in providing products or services within a particular economic environment and that is subject to risks and returns different from those of components operating in other economic environments.

20. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, not merely its legal form.

Related-party transactions during the period are presented in Note VII.1

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM COMBINED STATEMENT OF FINANCIAL POSITION**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	1,849,141,765	2,395,485,275
Demand deposits at banks (*)	444,444,375	3,792,902,193
Total	2,293,586,140	6,188,387,468

(*) Details of demand deposits:

	<u>Ending balance</u>	<u>Beginning balance</u>
Agribank Hanoi (Vietnam Bank for Agriculture and Rural Development)	396,157,109	3,743,741,565
Other banks	48,287,266	49,160,628
Total	444,444,375	3,792,902,193

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Notes to the Interim Combined Financial Statements (continued)**2. Short-term trade receivables**

	Ending balance	Beginning balance
<i>Receivables from other customers</i>	<i>25,616,523,526</i>	<i>24,268,522,870</i>
HCM Road Project Management Board	7,063,000,000	7,063,000,000
Technical & Trading Investment Corporation – Joint Stock Company	2,602,831,794	2,602,831,794
An Thinh Investment Group Joint Stock Company	-	543,670,073
Urban Traffic Management Zone No. 4	1,888,272,120	1,888,272,120
Other parties	14,062,419,612	12,170,748,883
Total	25,616,523,526	24,268,522,870

3. Short-term prepayments to suppliers

	Ending balance	Beginning balance
<i>Prepayments to other suppliers</i>	<i>21,314,238,205</i>	<i>23,256,266,687</i>
Hong Ha Company	16,085,470,000	16,085,470,000
Hoang Nguyen Construction Company Limited	69,656,000	69,656,000
Other parties	5,159,112,205	7,101,140,687
Total	21,314,238,205	23,256,266,687

4. Other short-term receivables**a) Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Receivables from other organizations and individuals</i>	<i>25,598,955,898</i>	<i>(184,219,263)</i>	<i>19,535,868,342</i>	<i>(184,219,263)</i>
Advances to other parties	23,892,453,350	-	17,917,697,756	-
Deposits and collateral	731,174,424	-	731,174,424	-
Other short-term receivables	975,328,124	(184,219,263)	886,996,162	(184,219,263)
Total	25,598,955,898	(184,219,263)	19,535,868,342	(184,219,263)

b) Other long-term receivables

This represents a long-term deposit/collateral placement.

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5. Provision for doubtful short-term receivables

	Ending balance		Beginning balance	
	Overdue period	Cost	Overdue period	Cost
<i>Trade receivables from customers</i>		14,774,939,649		14,774,939,649
Son La Town People's Committee	Overdue more than 3 years	614,384,422	Overdue more than 3 years	614,384,422
Automobile Transport Construction Joint Stock Company No. 9	Overdue more than 3 years	33,831,417	Overdue more than 3 years	33,831,417
Dai Thien Son Trading Company Limited	Overdue more than 3 years	289,252,500	Overdue more than 3 years	289,252,500
703 Investment and Construction Joint Stock Company	Overdue more than 3 years	82,924,033	Overdue more than 3 years	82,924,033
Van Duc Private Enterprise	Overdue more than 3 years	15,000,000	Overdue more than 3 years	15,000,000
Traffic Construction Joint Stock Company 61	Unlikely to be recoverable	796,850,000	Unlikely to be recoverable	796,850,000
Technical & Trading Investment Corporation – Joint Stock Company	Unlikely to be recoverable	2,602,831,794	Unlikely to be recoverable	2,602,831,794
Project Management Board I	Unlikely to be recoverable	850,406,382	Unlikely to be recoverable	850,406,382
Hoa Binh Infrastructure and Construction Investment and Development Joint Stock Company	Unlikely to be recoverable	546,411,058	Unlikely to be recoverable	546,411,058
Waterway Construction Corporation	Unlikely to be recoverable	1,240,606,858	Unlikely to be recoverable	1,240,606,858
HCM Road Project Management Board	Unlikely to be recoverable	7,063,000,000	Unlikely to be recoverable	7,063,000,000
Project Management Board 3	Unlikely to be recoverable	190,466,579	Unlikely to be recoverable	190,466,579
Other parties	Unlikely to be recoverable	448,974,606	Unlikely to be recoverable	448,974,606

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	184,219,263	(184,219,263)		184,219,263	(184,219,263)
<i>Other receivables</i>					
Que Han Industrial Gas and Welding Rod			Overdue more than 3		
One Member Company Limited	5,000,000	(5,000,000)	years	5,000,000	(5,000,000)
Petec Petroleum Tank Foundation	25,175,000	(25,175,000)	Overdue more than 3	25,175,000	(25,175,000)
Construction Fund			years		
Mr. Cao Hong	70,136,200	(70,136,200)	Overdue more than 3	70,136,200	(70,136,200)
			years		
Ms. Le Thi Huyen	5,325,000	(5,325,000)	Overdue more than 3	5,325,000	(5,325,000)
			years		
Mr. Nguyen Van Thua	1,500,000	(1,500,000)	Overdue more than 3	1,500,000	(1,500,000)
			years		
Mr. Le Minh Duc	22,921,300	(22,921,300)	Overdue more than 3	22,921,300	(22,921,300)
			years		
Mr. Nguyen Sy Phuc	5,000,000	(5,000,000)	Overdue more than 3	5,000,000	(5,000,000)
			years		
Mr. Nguyen Tuan Anh	22,650,000	(22,650,000)	Overdue more than 3	22,650,000	(22,650,000)
Phuc Loc Van Company Limited			years		
	3,000,000	(3,000,000)	Unlikely to be	3,000,000	(3,000,000)
			recoverable		
Phu Thanh Construction Trading and Services Company Limited	18,000,000	(18,000,000)	Unlikely to be	18,000,000	(18,000,000)
			recoverable		
Mr. Phan Van Nhat	5,511,763	(5,511,763)	Unlikely to be	5,511,763	(5,511,763)
			recoverable		
Total	14,959,158,912	(14,959,158,912)		14,959,158,912	(14,959,158,912)



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Movements in the provision for doubtful receivables were as follows:

	Short-term receivables	Long-term receivables	Total
Beginning balance	14,959,158,912	-	14,959,158,912
Provision made during the period	-	-	-
Provision reversed during the period	-	-	-
Ending balance	14,959,158,912	-	14,959,158,912

6. Inventories

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Raw materials	1,837,135,045	-	1,723,246,156	-
Work in progress	9,869,938,312	-	8,949,856,177	-
Goods	119,444,445	-	119,444,445	-
Total	11,826,517,802	-	10,792,546,778	-

7. Prepaid expenses**a, Short-term prepaid expenses**

	Ending balance	Beginning balance
Other short-term prepaid expenses	76,684,720	38,000,000
Total	76,684,720	38,000,000

b, Long-term prepaid expenses

	Ending balance	Beginning balance
Other long-term prepaid expenses	302,679,435	684,720
Total	302,679,435	684,720

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8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Management equipment and tools	Total
Cost					
Beginning balance	1,243,460,275	47,276,311,839	25,046,108,657	30,000,000	73,595,880,771
Disposals		(5,757,303,776)	(4,629,580,000)		(10,386,883,776)
Ending balance	1,243,460,275	41,519,008,063	20,416,528,657	30,000,000	63,208,996,995
<i>Of which:</i>					
Fully depreciated but still in use	1,243,460,275	40,443,278,454	14,993,879,534		56,680,618,263
Accumulated depreciation					
Beginning balance	1,243,460,275	46,343,935,340	16,447,373,509	6,666,664	64,041,435,788
Depreciation charge for the period	-	558,888,382	218,943,468	4,999,998	782,831,848
Disposals	-	(5,757,303,776)	(1,004,367,153)	-	(6,761,670,929)
Ending balance	1,243,460,275	41,145,519,946	15,661,949,824	11,666,662	58,062,596,707
Net carrying value					
Beginning balance	-	932,376,499	8,598,735,148	23,333,336	9,554,444,983
Ending balance	-	373,488,117	4,754,578,833	18,333,338	5,146,400,288

Certain tangible fixed assets with a cost and net carrying value of VND 4,178,451,179 and VND 2,862,215,932 respectively are pledged as collateral for a long-term loan at the Vietnam Bank for Agriculture and Rural Development – Hanoi Branch.

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This represents the auction value of a vehicle license plate.

10. Long-term work in progress

	Ending balance	Beginning balance
QL1 – Binh Dinh Project	6,684,836,516	6,684,836,516
Other projects	9,688,339,110	9,688,339,110
Total	16,373,175,626	16,373,175,626

11. Construction in progress

This represents the cost of converting the MCO9 barge. Details of movements during the period are as follows:

	Beginning balance	Costs incurred during the period	Transferred to fixed assets during the period	Ending balance
MCO 09 barge conversion costs	922,558,923	-	-	922,558,923
Total	922,558,923	-	-	922,558,923

12. Financial investments

	Ending balance			Beginning balance		
	Cost	Provision	Fair value (*)	Cost	Provision	Fair value (*)
Investments in joint ventures and associates	4,180,644,391	-	-	4,180,644,391	-	-
MCK Investment and Construction Joint Stock Company (*)	4,180,644,391	-	-	4,180,644,391	-	-
Total	4,180,644,391	-	-	4,180,644,391	-	-

(1) This represents an investment in MCK Investment and Construction Joint Stock Company under Business Registration Certificate No. 2901092786 dated 16 June 2009, amended for the 1st time on 23 November 2010. The total charter capital of MCK Investment and Construction Joint Stock Company is VND 83,200,000,000, of which BDC Vietnam Investment and Construction Joint Stock Company holds a 41% ownership interest, CK Vietnam Investment Joint Stock Company holds 39%, and T&T Group Joint Stock Company holds 20%. As at 30 June 2026, BDC Vietnam Investment and Construction Joint Stock Company has contributed capital in cash and costs totaling VND 4,180,644,391.

(*) The Company has not determined the fair value of these investments as there is no quoted market price for them, and the current Vietnamese Accounting Standards provide no guidance on determining fair value using valuation techniques. The fair value of these investments may differ from their carrying value.

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Notes to the Interim Combined Financial Statements (continued)**13. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to other suppliers</i>	<i>24,449,971,496</i>	<i>24,701,230,240</i>
Duc Manh Transport and Construction Company Limited	2,661,125,687	2,661,125,687
Quang Uyen Construction Material Exploitation Company Limited	262,575,000	262,575,000
Northern Transport Construction Group Joint Stock Company	715,341,000	715,341,000
Concrete Construction Investment and Development Joint Stock Company	2,383,743,640	2,383,743,640
Other parties	18,427,186,169	18,678,444,913
Total	24,449,971,496	24,701,230,240

14. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from other customers</i>	<i>1,935,648,691</i>	<i>3,135,648,691</i>
Dai Phat LUXURY Company Limited	-	1,200,000,000
Nam Tan Joint Stock Company	1,522,684,000	1,522,684,000
Other parties	412,964,691	412,964,691
Total	1,935,648,691	3,135,648,691

15. Taxes and amounts payable to the State

	<u>Beginning balance</u>		<u>Arising during the period</u>		<u>Ending balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Paid</u>	<u>Payable</u>	<u>Receivable</u>
VAT on domestic sales	54,835,222	217,774,358	427,414,995	(34,820,226)	229,655,633	-
Corporate income tax	531,104,653	896,583,826	12,980,214	(572,900,864)	531,104,653	1,456,504,476
Personal income tax	182,070,000	-	-	(182,070,000)	-	-
Total	768,009,875	1,114,358,184	440,395,209	(789,791,090)	760,760,286	1,456,504,476

Amounts receivable in respect of taxes are presented under the item Taxes and Amounts Receivable from the State.

The Company's tax filings are subject to examination by the tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amounts of tax presented in the interim financial statements may be changed based on decisions of the tax authorities.

Value added tax

The Company pays value added tax using the deduction method, at rates of 8% and 10%.

Corporate income tax

The Company is liable to pay corporate income tax on taxable income at the rate of 20%.

Other taxes

The Company declares and pays other taxes in accordance with prevailing regulations.

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	<u>Ending balance</u>	<u>Beginning balance</u>
Construction site wages	5,780,652,000	5,780,652,000
Total	5,780,652,000	5,780,652,000

b) Long-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade – Accrued loan interest expense	2,075,122,911	2,075,122,911
Total	2,075,122,911	2,075,122,911

17. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to other entities and individuals</i>	<i>7,353,044,232</i>	<i>101,341,879</i>
Social insurance	11,235,401	65,408,895
Unemployment insurance	31,039,858	14,621,845
Payables for amounts borrowed from individuals	7,282,000,000	-
Other short-term payables	28,768,973	21,311,139
Total	7,353,044,232	101,341,879

18. Borrowings and finance lease liabilities**a) Short-term borrowings and finance lease liabilities**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Amount</u>	<u>Repayable amount</u>	<u>Amount</u>	<u>Repayable amount</u>
<i>Short-term bank borrowings</i>	-	-	<i>6,809,492,815</i>	<i>6,809,492,815</i>
Vietnam Bank for Agriculture and Rural Development – Hanoi Branch	-	-	6,809,492,815	6,809,492,815
<i>Short-term borrowings from other organizations and individuals</i>	<i>750,000,000</i>	<i>750,000,000</i>	<i>750,000,000</i>	<i>750,000,000</i>
<i>Current portion of long-term borrowings</i>	<i>1,328,625,000</i>	<i>1,328,625,000</i>	<i>985,000,000</i>	<i>985,000,000</i>
Vietnam Bank for Agriculture and Rural Development – Hanoi Branch	1,328,625,000	1,328,625,000	985,000,000	985,000,000
Total	2,078,625,000	2,078,625,000	8,544,492,815	8,544,492,815

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Notes to the Interim Combined Financial Statements (continued)*Details of movements in short-term borrowings and finance lease liabilities are as follows:*

	Beginning balance	Amount borrowed during the period	Reclassified from long-term borrowings	Amount repaid during the period	Ending balance
Short-term bank borrowings	6,809,492,815	276,735,994	-	(7,086,228,809)	-
Short-term borrowings from other organizations and individuals	750,000,000	-	-	-	750,000,000
Current portion of long-term borrowings	985,000,000	-	393,625,000	(50,000,000)	1,328,625,000
Total	8,544,492,815	276,735,994	393,625,000	(7,136,228,809)	2,078,625,000

b) Long-term borrowings and finance lease liabilities

	Ending balance		Beginning balance	
	Amount	Repayable amount	Amount	Repayable amount
Long-term bank borrowings	2,474,500,000	2,474,500,000	3,131,750,000	3,131,750,000
Vietnam Bank for Agriculture and Rural Development (1)	329,500,000	329,500,000	986,750,000	986,750,000
Long-term borrowings from other individuals	2,145,000,000	2,145,000,000	2,145,000,000	2,145,000,000
Total	2,474,500,000	2,474,500,000	3,131,750,000	3,131,750,000

(1) This represents long-term borrowings from Vietnam Bank for Agriculture and Rural Development – Hanoi Branch under the following contracts:

- Credit contract No. 1500-LAV-202303681 dated 28 December 2023 for the purchase of 01 wheeled excavator, brand DOOSAN DX 140W-5, chassis No. DHKCEWANEG5001479. Loan amount: VND 1,040,000,000; loan term: 48 months; fixed interest rate of 7.7% per annum for the first 6 months, thereafter a floating rate as determined by Agribank; overdue interest rate equal to 150% of the rate applicable within the term; maximum late payment interest of 10% per annum. Collateral: 01 wheeled excavator, brand DOOSAN DX 140W-5, chassis No. DHKCEWANEG5001479, with a collateral value of VND 1,388,888,889.

- Credit contract No. 1500-LAV-202500629 dated 16 April 2025 to settle the cost of purchasing 02 vibratory rollers, brand HAMM 3412. Loan amount: VND 2,109,000,000; loan term: 48 months; fixed interest rate of 7.0% per annum for the first 12 months, thereafter a floating rate as determined by Agribank; overdue interest rate equal to 150% of the rate applicable within the term; maximum late payment interest of 10% per annum. Collateral: 02 vibratory rollers, brand HAMM 3412, under Mortgage Contract for Assets Formed in the Future No. 1504/2025/HĐTC dated 16 April 2025, and related documents and amending appendices (if any) between Agribank – Hanoi Branch and the mortgagor, BDC Vietnam Construction and Investment Joint Stock Company. Collateral value: VND 2,814,814,815.

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Notes to the Interim Combined Financial Statements (continued)*Details of movements in long-term borrowings and finance lease liabilities are as follows:*

	Beginning balance	Amount borrowed during the period	Amount repaid during the period	Reclassified to short-term borrowings	Ending balance
Long-term bank borrowings	986,750,000	-	(263,625,000)	(393,625,000)	329,500,000
Long-term borrowings from other individuals	2,145,000,000	-	-	-	2,145,000,000
Total	3,131,750,000	-	(263,625,000)	(393,625,000)	2,474,500,000

19. Owners' equity*a) Statement of changes in owners' equity*

	Owners' contributed capital	Share premium	Development investment fund	Undistributed earnings after tax	Total
Beginning balance of previous year	41,039,290,000	149,852,000	3,343,084,386	8,655,921,296	53,188,147,682
Profit for the prior year	-	-	-	82,017,130	82,017,130
Ending balance of previous year	41,039,290,000	149,852,000	3,343,084,386	8,737,938,426	53,270,164,812
Beginning balance of current year	41,039,290,000	149,852,000	3,343,084,386	8,737,938,426	53,270,164,812
Profit for this period	-	-	-	51,920,860	51,920,860
Ending balance of this period	41,039,290,000	149,852,000	3,343,084,386	8,789,859,286	53,322,085,672

b) Details of owners' contributed capital

	Ending balance	Ratio	Beginning balance	Ratio
Waterway Construction Corporation	1,648,200,000	4.02%	1,648,200,000	4.02%
Mr. Nguyen Quoc Tu	2,223,700,000	5.42%	2,223,700,000	5.42%
Mr. Nguyen Dinh Hung	3,530,580,000	8.60%	3,530,580,000	8.60%
Ms. Tran Thi Hong Thai	6,100,140,000	14.86%	6,100,140,000	14.86%
Other shareholders	27,536,670,000	67.10%	27,536,670,000	67.10%
Total	41,039,290,000	100.00%	41,039,290,000	100.00%

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	Ending balance	Beginning balance
Number of shares registered for issuance	4,103,929	4,103,929
Number of shares issued to the public	4,103,929	4,103,929
- <i>Ordinary shares</i>	4,103,929	4,103,929
- <i>Preference shares</i>	-	-
Number of treasury shares repurchased	-	-
- <i>Ordinary shares</i>	-	-
- <i>Preference shares</i>	-	-
Number of shares outstanding	4,103,929	4,103,929
- <i>Ordinary shares</i>	4,103,929	4,103,929
- <i>Preference shares</i>	-	-

Par value of shares outstanding: VND 10,000.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS**1. Revenue**

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Revenue from construction contracts	12,047,752,603	12,978,859,260
Total	12,047,752,603	12,978,859,260

2. Cost of goods sold

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Cost of construction contracts	8,912,298,763	11,010,489,758
Total	8,912,298,763	11,010,489,758

3. Financial income

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Interest income on deposits	614,838	1,019,184
Total	614,838	1,019,184

4. Financial expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Interest expense	105,047,868	113,425,907
Total	105,047,868	113,425,907



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	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Staff costs	420,748,693	460,058,417
Depreciation of fixed assets	84,003,864	324,979,868
Taxes, fees and charges	-	3,000,000
Provision for/(reversal of) doubtful debts	-	245,746,276
Purchased services expenses	194,961,593	132,039,807
Other expenses	387,125,430	516,460,350
Total	1,086,839,580	1,682,284,718

6. Other expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Interest penalty for late payment of tax and social insurance	-	329,108
Loss on liquidation/disposal of fixed assets	1,879,280,156	-
Total	1,879,280,156	329,108

7. Current corporate income tax expense

Corporate income tax payable for the period is estimated as follows:

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Total accounting profit before tax	64,901,074	173,348,953
Adjustments to increase/decrease accounting profit to determine taxable income::	-	151,805,108
- Increasing adjustments	-	151,805,108
Depreciation expense on vehicles exceeding VND 1.6 billion	-	151,476,000
Late payment penalties on tax and insurance	-	329,108
- Decreasing adjustments	-	-
Taxable income	64,901,074	325,154,061
Corporate income tax rate	20%	20%
Current corporate income tax expense	12,980,214	65,030,812

8. Basic/diluted earnings per share

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Accounting profit after corporate income tax	51,920,860	108,318,141
Profit used for calculating basic/diluted earnings per share	51,920,860	108,318,141
Weighted average number of ordinary shares outstanding during the period	4,103,929	4,103,929
Basic/diluted earnings per share	12.65	26.39

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	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Cost of raw materials and materials	3,547,152,198	546,679,939
Labor costs	2,024,796,693	874,780,084
Depreciation of fixed assets	788,331,850	951,692,415
Provision expense	-	245,746,276
Purchased services expenses	4,080,488,289	3,602,769,308
Other expenses	478,451,448	799,133,023
Total	10,919,220,478	7,020,801,045

VII. OTHER INFORMATION**1. Related party information**

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

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

Key management personnel comprise: members of the Board of Directors and members of the Board of General Directors, and the Chief Accountant. Individuals related to key management personnel are close family members of key management personnel.

Transactions with key management personnel and individuals related to key management personnel

Receivables from key management personnel and individuals related to key management personnel are unsecured and will be settled in cash. No provision for doubtful debts has been made for receivables from key management personnel and individuals related to key management personnel.

Income of key management personnel:

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Mr. Nguyen Quoc Huong	107,538,000	67,421,000
Ms. Phan Thi Thanh Tra	62,640,000	46,581,000
Mr. Nguyen Minh Khoi	88,506,000	45,682,000

Balances with key management personnel and individuals related to key management personnel

As at the end of the accounting period, the Company had no transactions with related parties.

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INTERIM COMBINED FINANCIAL STATEMENTS

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Notes to the Interim Combined Financial Statements (continued)

2. Segment information

Segment information is presented by business segment and geographical area. The primary segment reporting basis is business segment, based on the Company's organizational and internal management structure and its internal financial reporting system, as the Company's business activities are organized and managed according to the nature of the products and services provided, with each segment being a business unit providing different products and serving different markets, since the Company's risks and rates of return are affected primarily by differences in the products and services it provides.

A, Business segment information

During the period, the Company's operations were mainly in the construction sector.

B, Geographical segment information

All of the Company's operations take place within the territory of Vietnam.

3. Financial risk management

The Company's operations give rise to the following financial risks: credit risk, liquidity risk and market risk. The Board of General Directors is responsible for establishing policies and controls to mitigate these financial risks, as well as for monitoring the implementation of the policies and controls established.

A, Credit risk

Credit risk is the risk that a party to a contract will fail to perform its obligations, resulting in a financial loss to the Company.

The Company's credit risk arises mainly from trade receivables, bank deposits and loans.

Trade receivables

The Company mitigates credit risk by only transacting with entities of good financial standing, and by requiring letters of credit or collateral for entities transacting for the first time or for which financial information is not yet available. In addition, accounts receivable staff regularly monitor receivables in order to follow up on collection.

The Company's trade receivables relate to a large number of entities and individuals, and therefore the concentration of credit risk in respect of trade receivables is low.

Bank deposits

The Company's term and demand deposits are held at well-known banks in Vietnam, and therefore the credit risk in respect of bank deposits is low.

B, Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a shortage of funds.

The Company's liquidity risk arises mainly from the mismatch in maturities between financial assets and financial liabilities.

The Company manages liquidity risk through the following measures: regularly monitoring current and expected future payment requirements in order to maintain an appropriate level of cash and borrowings, and monitoring actual cash flows against projections in order to minimize the impact of fluctuations in cash flows.

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For the six-month period from the beginning of the fiscal year to 31 December 2026

Notes to the Interim Combined Financial Statements (continued)

The repayment terms of non-derivative financial liabilities (excluding interest payable), based on contractual repayment terms and undiscounted, are as follows:

	Up to 1 year	From 1 to 5 years	Over 5 years	Total
Ending balance				
Borrowings and finance lease liabilities	2,078,625,000	2,474,500,000	-	4,553,125,000
Trade payables	24,449,971,496	-	-	24,449,971,496
Other payables	13,133,696,232	2,075,122,911	-	15,208,819,143
Total	39,662,292,728	4,549,622,911	-	44,211,915,639
Beginning balance				
Borrowings and finance lease liabilities	8,544,492,815	3,131,750,000	-	11,676,242,815
Trade payables	24,701,230,240	-	-	24,701,230,240
Other payables	6,371,037,487	2,075,122,911	-	8,446,160,398
Total	39,616,760,542	5,206,872,911	-	44,823,633,453

The Board of General Directors considers the level of risk in respect of debt repayment to be low. The Company is able to settle debts as they fall due from cash flows generated by its business operations and proceeds from maturing financial assets. The Company has sufficient access to funding sources, and borrowings falling due within 12 months can be renewed with existing lenders.

C, Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices.

Market risk relevant to the Company's operations comprises: interest rate risk and commodity/raw material price risk.

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 market interest rates.

The Company's interest rate risk relates mainly to term deposits, loans and borrowings bearing floating interest rates.

Commodity/raw material price risk

The Company is exposed to risk arising from fluctuations in commodity/raw material prices. The Company manages commodity/raw material price risk by closely monitoring relevant market information and conditions in order to manage the timing of purchases, production planning and inventory levels appropriately.

The Company has not used derivative instruments to hedge against commodity/raw material price risk.

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INTERIM COMBINED FINANCIAL STATEMENTS

For the six-month period from the beginning of the fiscal year to 31 December 2026

Notes to the Interim Combined Financial Statements (continued)**4. Fair value of financial assets and liabilities**

	Carrying value		Fair value	
	Ending balance	Beginning balance	Ending balance	Beginning balance
<i>Financial assets</i>				
Cash and cash equivalents	2,293,586,140	6,188,387,468	2,293,586,140	6,188,387,468
Trade receivables	10,841,583,877	9,493,583,221	10,841,583,877	9,493,583,221
Other receivables	25,474,736,635	20,056,206,079	25,474,736,635	20,056,206,079
Available-for-sale financial assets	4,180,644,391	4,180,644,391	4,180,644,391	4,180,644,391
Total	42,790,551,043	39,918,821,159	42,790,551,043	39,918,821,159
<i>Financial liabilities</i>				
Borrowings and finance lease liabilities	4,553,125,000	11,676,242,815	4,553,125,000	11,676,242,815
Trade payables	24,449,971,496	24,701,230,240	24,449,971,496	24,701,230,240
Other payables	15,208,819,143	8,446,160,398	15,208,819,143	8,446,160,398
Total	44,211,915,639	44,823,633,453	44,211,915,639	44,823,633,453

The fair value of financial assets and financial liabilities is reflected at the amount for which they could be exchanged in a current transaction between knowledgeable, willing parties.

The Company uses the following methods and assumptions to estimate the fair value of financial assets and financial liabilities:

- The fair value of cash and cash equivalents, trade receivables, loans, other receivables, short-term borrowings, trade payables and other short-term payables approximates their carrying value (net of provision for the estimated uncollectible portion) due to the short-term nature of these items.
- The fair value of available-for-sale financial assets listed on the securities market is the quoted transaction price as at the end of the fiscal year. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.
- The fair value of loans, trade receivables, other receivables, long-term borrowings, long-term trade payables and other long-term payables, and held-to-maturity investments that are not listed on the securities market and for which no quoted price is published by three securities companies, is estimated by discounting cash flows at interest rates applicable to liabilities with similar characteristics and remaining maturities.

5. Collateral assets*Assets pledged to other entities*

The Company has pledged certain assets as collateral for a loan at the Vietnam Bank for Agriculture and Rural Development – Hanoi Branch (see Note V.8).

The Company will have the pledged assets released once the repayment obligations have been fulfilled. There are no special terms and conditions relating to the use of these pledged assets.

Notes to the Interim Combined Financial Statements (continued)

Nguyen Quoc Huong
General Director

**BDC VIETNAM CONSTRUCTION
AND INVESTMENT JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, August 14, 2026

No.: 01/14.08/2026/BDC

Re: Explanation of a 10% or More Change in Profit
After Corporate Income Tax in the Interim
Financial Statements

To: The State Securities Commission
The Ha Noi Stock Exchange

1. Organization : BDC Vietnam Construction and Investment Joint Stock Company
2. Stock Code : MCO
3. Head Office : Số 15, ngõ 45 Hào Nam, phường Ô Chợ Dừa, TP. Hà Nội
4. Explanation:

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market, BDC Vietnam Construction and Investment Joint Stock Company (Stock Code: MCO) hereby provides an explanation regarding the change of 10% or more in profit after corporate income tax as reported in the 2026 Interim Financial Statements compared with the same period of the previous year, as follows:

Profit after corporate income tax of MCO was as follows:

- First six months of 2025: VND 108,318,141
- First six months of 2026: VND 51,920,860

The main reasons for the decrease in profit after corporate income tax compared with the same period of the previous year are as follows:

- Net revenue from sales and services (after deducting revenue deductions) decreased by VND 0.9 billion.
- General and administrative expenses decreased by VND 600 million.
- Other expenses increased by VND 1.8 billion.

The above constitutes the explanation provided by BDC Vietnam Construction and Investment Joint Stock Company regarding the change of 10% or more in profit after corporate income tax as reported in the Financial Statements compared with the same period of the previous year, submitted to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Thank you for your attention.

**BDC Vietnam Construction and
Investment Joint Stock Company**
Legal Representative



Nguyen Quoc Tu