

CÔNG TY  
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CIENCO4

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## INTERIM CONSOLIDATED FINANCIAL STATEMENTS

### CIENCO4 GROUP JOINT STOCK COMPANY

For the period from 01/01/2026 to 30/06/2026

(Reviewed)

## CONTENTS

|                                                        | Page    |
|--------------------------------------------------------|---------|
| Report of the Board of Management                      | 02 - 03 |
| Review report on Interim Financial Information         | 04 - 05 |
| Reviewed Interim Consolidated Financial Statements     | 06 - 62 |
| Interim Consolidated Statement of Financial position   | 06 - 08 |
| Interim Consolidated Statement of Income               | 09      |
| Interim Consolidated Statement of Cash flows           | 10 - 11 |
| Notes to the Interim Consolidated Financial Statements | 12 - 62 |

**REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of CIENCO4 Group Joint Stock Company ("the Group") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2026 to 30 June 2026.

**THE GROUP**

CIENCO4 Group Joint Stock Company was established under the Decision No. 2601/QĐ-BGTVT dated 22 August 2007 by the Ministry of Transport, which was an equitized enterprise from Civil Engineering Construction Group No.4 One Member Company Limited. The Group officially came into operation as Joint Stock Company under the Business Registration Certificate No. 2900324850, firstly issued on 05 November 2010 and with 15th amendment on 25 August 2025.

The Group's head office is located at: Floors 10 –11, ICON4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi, Vietnam.

**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. Nguyen Van Tuan   | Chairman           |
| Mr. Nguyen Tuan Huynh | Vice Chairman      |
| Ms. Tran Thi Thu Ha   | Member             |
| Mr. Nguyen Anh Tan    | Member             |
| Mr. Van Hong Tuan     | Member             |
| Mr. Ho Xuan Son       | Member             |
| Mr. Dam Xuan Toan     | Member             |
| Mr. Le Trung Chien    | Independent Member |
| Ms. Nguyen Thi Van    | Independent Member |
| Ms. Nguyen Thi Xoan   | Independent Member |

**Board of Management**

|                       |                         |
|-----------------------|-------------------------|
| Mr. Nguyen Tuan Huynh | General Director        |
| Mr. Dam Xuan Toan     | Deputy General Director |
| Mr. Ho Xuan Son       | Deputy General Director |
| Mr. Nguyen Dinh Nhuan | Deputy General Director |
| Ms. Tran Thi Thu Ha   | Deputy General Director |
| Mr. Van Hong Tuan     | Deputy General Director |
| Mr. Vo Van Hoang      | Deputy General Director |
| Mr. Pham Xuan Nam     | Deputy General Director |

**Board of Supervision**

|                       |                   |
|-----------------------|-------------------|
| Ms. Dao Thi Thanh Mai | Head of the Board |
| Mr. Pham Van Hieu     | Member            |
| Ms. Phan Thi Lien     | Member            |

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Nguyen Tuan Huynh - General Director.

**AUDITORS**

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

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

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

- Establish and maintain 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 Consolidated 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 Consolidated Financial Statements;
- Prepare the Interim Consolidated 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 the Interim Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Group, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position 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 the preparation and presentation of the Interim Financial Statements.

**OTHER COMMITMENTS**

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

On behalf of the Board of Management



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**Nguyen Tuan Huynh**  
General Director  
Legal Representative  
Approved, 28 August 2026



**REVIEW REPORT ON INTERIM FINANCIAL INFORMATION**

**To: Shareholders, Board of Directors and Board of Management  
CIENCO4 Group Joint Stock Company**

We have reviewed the Interim Consolidated Financial Statements of CIENCO4 Group Joint Stock Company ("The Group") prepared on 28 August 2026 from page 06 to page 62 including: Interim Consolidated Statement of financial position as at 30 June 2026, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows for the six-month period then ended and Notes to Interim Consolidated Financial Statements.

**Board of Management' Responsibility**

The Board of Management is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation of interim 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 Consolidated 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.

**Auditor's Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the CIENCO4 Group 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 Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.

### Emphasis of matter

As presented in Note 4b(i): On 3 April 2026, the Government officially issued Decree No. 122/2026/ND-CP providing detailed regulations on the resolution of obstacles to transport BOT projects, including the Thai Nguyen – Cho Moi BOT Project. Currently, the Group and the project company (Thai Nguyen – Cho Moi BOT Company Limited) are coordinating to complete the procedures for submission to the competent authorities for approval of the plan for the State to make compensation payments and terminate the contract before its expiry. Following the State's compensation payment and termination of the BOT contract, the Group will comprehensively address matters relating to Thai Nguyen – Cho Moi BOT Company Limited.

This Emphasis of Matter does not affect our unmodified review conclusion stated above.

**AASC Auditing Firm Company Limited**



**Phạm Anh Tuấn**

Deputy General Director

Registered Auditor No: 0777-2023-002-1

Hanoi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 30 June 2026

| Code       | ASSETS                                                                 | Note     | Ending balance<br>VND    | Beginning balance<br>VND |
|------------|------------------------------------------------------------------------|----------|--------------------------|--------------------------|
| <b>100</b> | <b>A. CURRENT ASSETS</b>                                               |          | <b>5,182,965,146,115</b> | <b>5,138,357,434,524</b> |
| <b>110</b> | <b>I. Cash and cash equivalents</b>                                    | <b>3</b> | <b>119,370,864,459</b>   | <b>151,954,778,506</b>   |
| 111        | 1. Cash                                                                |          | 74,193,227,473           | 70,186,283,295           |
| 112        | 2. Cash equivalents                                                    |          | 45,177,636,986           | 81,768,495,211           |
| <b>120</b> | <b>II. Short-term investments</b>                                      | <b>4</b> | <b>2,140,443,159,900</b> | <b>2,127,491,043,334</b> |
| 123        | 1. Short-term held-to-maturity investments                             |          | 2,268,391,463,878        | 2,231,376,967,402        |
| 124        | 2. Allowance for short-term impairment of held-to-maturity investments |          | (127,948,303,978)        | (103,885,924,068)        |
| <b>130</b> | <b>III. Short-term receivables</b>                                     |          | <b>2,029,981,979,559</b> | <b>2,107,162,865,365</b> |
| 131        | 1. Short-term trade receivables                                        | 5        | 1,002,178,401,626        | 1,080,058,094,457        |
| 132        | 2. Short-term prepayments to suppliers                                 | 6        | 573,917,978,695          | 587,985,034,452          |
| 135        | 3. Other short-term receivables                                        | 7        | 469,404,935,975          | 453,371,616,874          |
| 136        | 4. Allowance for short-term doubtful debts                             |          | (15,519,336,737)         | (14,251,880,418)         |
| <b>140</b> | <b>IV. Inventories</b>                                                 | <b>9</b> | <b>866,411,962,724</b>   | <b>727,634,511,537</b>   |
| 141        | 1. Inventories                                                         |          | 866,411,962,724          | 727,634,511,537          |
| <b>160</b> | <b>V. Other short-term assets</b>                                      |          | <b>26,757,179,473</b>    | <b>24,114,235,782</b>    |
| 161        | 1. Short-term deferred expenses                                        | 10       | 2,432,394,528            | 3,026,396,907            |
| 162        | 2. Deductible VAT                                                      |          | 20,459,588,639           | 17,261,910,755           |
| 163        | 3. Short-term taxes and other receivables from State budget            | 20       | 3,865,196,306            | 3,825,928,120            |



## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

| Code | ASSETS                                                     | Note | Ending balance<br>VND    | Beginning balance<br>VND |
|------|------------------------------------------------------------|------|--------------------------|--------------------------|
| 200  | <b>B. NON-CURRENT ASSETS</b>                               |      | <b>3,968,658,133,042</b> | <b>4,014,901,073,546</b> |
| 210  | <b>I. Long-term receivables</b>                            |      | <b>28,921,718,337</b>    | <b>27,652,566,817</b>    |
| 215  | 1. Other long-term receivables                             | 7    | 28,921,718,337           | 27,652,566,817           |
| 220  | <b>II. Fixed assets</b>                                    |      | <b>2,097,458,194,200</b> | <b>2,121,754,566,672</b> |
| 221  | 1. Tangible fixed assets                                   | 11   | 2,020,866,282,649        | 2,037,989,265,857        |
| 222  | - Historical cost                                          |      | 3,383,143,028,656        | 3,364,725,933,454        |
| 223  | - Accumulated depreciation                                 |      | (1,362,276,746,007)      | (1,326,736,667,597)      |
| 224  | 2. Finance lease fixed assets                              | 12   | 66,062,678,735           | 73,217,763,180           |
| 225  | - Historical cost                                          |      | 94,429,227,095           | 104,945,638,141          |
| 226  | - Accumulated depreciation                                 |      | (28,366,548,360)         | (31,727,874,961)         |
| 227  | 3. Intangible fixed assets                                 | 13   | 10,529,232,816           | 10,547,537,635           |
| 228  | - Historical cost                                          |      | 12,818,582,128           | 12,818,582,128           |
| 229  | - Accumulated amortization                                 |      | (2,289,349,312)          | (2,271,044,493)          |
| 240  | <b>III. Investment properties</b>                          | 14   | <b>110,361,593,494</b>   | <b>111,977,798,702</b>   |
| 241  | - Historical cost                                          |      | 146,028,558,568          | 146,028,558,568          |
| 242  | - Accumulated depreciation                                 |      | (35,666,965,074)         | (34,050,759,866)         |
| 250  | <b>IV. Long-term assets in progress</b>                    | 15   | <b>17,008,059,189</b>    | <b>17,008,059,189</b>    |
| 252  | 1. Construction in progress                                |      | 17,008,059,189           | 17,008,059,189           |
| 260  | <b>V. Long-term investments</b>                            | 4    | <b>519,806,861,827</b>   | <b>557,668,793,123</b>   |
| 262  | 1. Investments in joint ventures and associates            |      | 244,121,861,827          | 280,102,560,123          |
| 263  | 2. Equity investments in other entities                    |      | 287,066,233,000          | 287,066,233,000          |
| 264  | 3. Allowance for long-term impairment of other investments |      | (11,381,233,000)         | (9,500,000,000)          |
| 270  | <b>VI. Other long-term assets</b>                          |      | <b>1,195,101,705,995</b> | <b>1,178,839,289,043</b> |
| 271  | 1. Long-term deferred expenses                             | 10   | 1,186,465,580,092        | 1,169,528,687,478        |
| 272  | 2. Deferred income tax assets                              | 35   | 1,060,622,546            | 1,076,358,786            |
| 279  | 3. Goodwill                                                | 16   | 7,575,503,357            | 8,234,242,779            |
| 280  | <b>TOTAL ASSETS</b>                                        |      | <b>9,151,623,279,157</b> | <b>9,153,258,508,070</b> |



## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

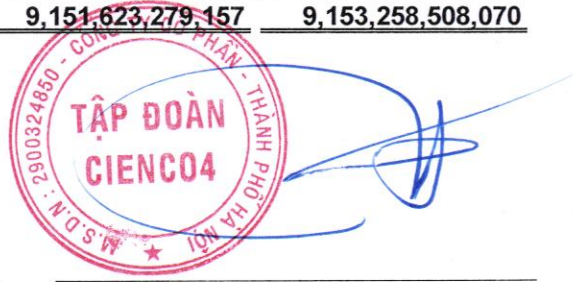
As at 30 June 2026

(Continued)

| Code       | CAPITAL                                                | Note      | Ending balance<br>VND    | Beginning balance<br>VND |
|------------|--------------------------------------------------------|-----------|--------------------------|--------------------------|
| <b>300</b> | <b>C. LIABILITIES</b>                                  |           | <b>5,151,843,691,239</b> | <b>5,156,605,347,471</b> |
| <b>310</b> | <b>I. Current liabilities</b>                          |           | <b>3,141,590,213,069</b> | <b>3,079,056,936,061</b> |
| 311        | 1. Short-term trade payables                           | 17        | 774,959,523,728          | 812,425,671,069          |
| 312        | 2. Short-term prepayments from customers               | 18        | 754,414,510,967          | 572,419,531,466          |
| 313        | 3. Dividend and profit payables                        | 19        | 681,925,089              | 696,925,089              |
| 314        | 4. Short-term taxes and other payables to State budget | 20        | 20,486,921,308           | 41,017,215,938           |
| 315        | 5. Payables to employees                               |           | 18,924,882,975           | 18,264,316,582           |
| 316        | 6. Short-term accrued expenses                         | 21        | 430,139,504,143          | 416,037,723,145          |
| 319        | 7. Short-term unearned revenue                         | 22        | 16,811,303,372           | 16,783,395,674           |
| 320        | 8. Other short-term payables                           | 23        | 93,045,923,376           | 104,636,865,445          |
| 321        | 9. Short-term borrowings and finance lease liabilities | 24        | 1,007,137,407,069        | 1,087,507,680,611        |
| 323        | 10. Bonus and welfare fund                             |           | 24,988,311,042           | 9,267,611,042            |
| <b>330</b> | <b>II. Non-current liabilities</b>                     |           | <b>2,010,253,478,170</b> | <b>2,077,548,411,410</b> |
| 331        | 1. Long-term trade payables                            | 17        | 120,262,524,624          | 153,076,610,829          |
| 337        | 2. Long-term unearned revenue                          | 22        | 1,646,686,482            | 2,651,911,462            |
| 338        | 3. Other long-term payables                            | 23        | 23,122,536,442           | 21,446,237,300           |
| 339        | 4. Long-term borrowings and finance lease liabilities  | 24        | 1,848,658,223,433        | 1,883,019,179,508        |
| 342        | 5. Deferred income tax liabilities                     | 35        | 16,563,507,189           | 17,354,472,311           |
| <b>400</b> | <b>D. OWNER'S EQUITY</b>                               | <b>25</b> | <b>3,999,779,587,918</b> | <b>3,996,653,160,599</b> |
| 411        | 1. Contributed capital                                 |           | 3,573,007,540,000        | 3,573,007,540,000        |
| 411a       | - Ordinary shares with voting rights                   |           | 3,573,007,540,000        | 3,573,007,540,000        |
| 412        | 2. Share Premium                                       |           | 17,128,980,995           | 17,128,980,995           |
| 418        | 3. Development and investment funds                    |           | 10,536,247,316           | 10,536,247,316           |
| 420        | 4. Retained earnings                                   |           | 396,656,281,481          | 393,970,599,777          |
| 420a       | - Retained earnings accumulated to previous year       |           | 374,986,773,125          | 312,005,890,648          |
| 420b       | - Retained earnings of the current period              |           | 21,669,508,356           | 81,964,709,129           |
| 429        | 5. Non-Controlling Interests                           |           | 2,450,538,126            | 2,009,792,511            |
| <b>440</b> | <b>TOTAL CAPITAL</b>                                   |           | <b>9,151,623,279,157</b> | <b>9,153,258,508,070</b> |

  
Tran Van Khanh  
Preparer

  
Phan Sy Hung  
Chief Accountant

  
Nguyen Tuan Huynh  
General Director  
Legal Representative  
Approved, 28 August 2026

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

| Code | ITEMS                                                         | Note | Current period<br>VND | Prior period<br>VND   |
|------|---------------------------------------------------------------|------|-----------------------|-----------------------|
| 01   | 1. Revenue from sales of goods and provision of services      | 27   | 1,213,406,930,528     | 1,496,751,560,758     |
| 10   | 2. Net revenue from sales of goods and provision of services  |      | 1,213,406,930,528     | 1,496,751,560,758     |
| 11   | 3. Cost of goods sold and provision of services               | 28   | 1,037,846,376,335     | 1,341,388,505,710     |
| 20   | 4. Gross profit from sales of goods and provision of services |      | 175,560,554,193       | 155,363,055,048       |
| 22   | 5. Financial income                                           | 29   | 27,289,399,878        | 39,920,548,941        |
| 23   | 6. Financial expenses                                         | 30   | 76,926,241,221        | 86,486,364,712        |
| 24   | In which: Interest expense                                    |      | 67,580,198,156        | 63,445,151,916        |
| 25   | 8. Selling expenses                                           |      | 1,739,765,489         | 1,830,143,523         |
| 26   | 9. General and administrative expenses                        | 31   | 71,416,782,512        | 62,282,544,405        |
| 27   | 9. Share of profit or loss from joint ventures, associates    |      | (20,770,698,296)      | (23,835,625,078)      |
| 30   | 10. Net profit from operating activities                      |      | 31,996,466,553        | 20,848,926,271        |
| 31   | 11. Other income                                              | 32   | 2,963,642,465         | 15,364,457,575        |
| 32   | 12. Other expenses                                            | 33   | 955,932,208           | 1,473,662,979         |
| 40   | 13. Other profit                                              |      | 2,007,710,257         | 13,890,794,596        |
| 50   | 14. Total net profit before tax                               |      | 34,004,176,810        | 34,739,720,867        |
| 51   | 15. Current corporate income tax expense                      | 34   | 12,676,459,637        | 10,266,057,806        |
| 52   | 16. Deferred corporate income tax expense                     | 35   | (775,228,882)         | (586,313,413)         |
| 60   | 17. Profit after corporate income tax                         |      | <u>22,102,946,055</u> | <u>25,059,976,474</u> |
| 61   | 18. Profit after tax attributable to owners of the parent     |      | 21,669,508,356        | 25,142,003,339        |
| 62   | 19. Profit after tax attributable to non-controlling interest |      | 433,437,699           | (82,026,865)          |
| 70   | 20. Basic earnings per share                                  | 36   | 61                    | 70                    |

Tran Van Khanh  
Preparer

Phan Sy Hung  
Chief Accountant

Nguyen Tuan Huynh  
General Director  
Legal Representative  
Approved, 28 August 2026





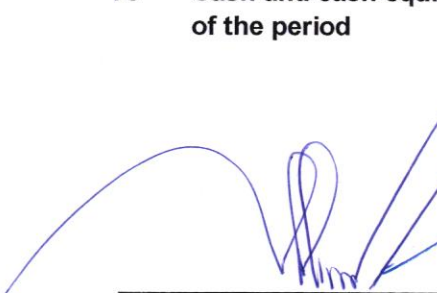
**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the period from 01/01/2026 to 30/06/2026**  
**(Indirect method)**

| Code | ITEMS                                                                                          | Note | Current period<br>VND    | Prior period<br>VND      |
|------|------------------------------------------------------------------------------------------------|------|--------------------------|--------------------------|
|      | <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                 |      |                          |                          |
| 01   | <b>1. Profit before tax</b>                                                                    |      | <b>34,004,176,810</b>    | <b>34,739,720,867</b>    |
|      | <b>2. Adjustment for</b>                                                                       |      |                          |                          |
| 02   | - Depreciation and amortization of fixed assets and investment properties                      |      | 44,497,889,216           | 45,103,504,523           |
| 03   | - Allowances and provisions                                                                    |      | 27,211,069,229           | 16,886,557,486           |
| 04   | - Exchange gains / losses from retranslation of monetary items denominated in foreign currency |      | 5,229,895                | (45,809,224)             |
| 05   | - Gains / losses from investment activities                                                    |      | (6,813,982,922)          | (17,642,396,041)         |
| 06   | - Interest expense                                                                             |      | 67,580,198,156           | 63,445,151,916           |
| 08   | <b>3. Operating profit before changes in working capital</b>                                   |      | <b>166,484,580,384</b>   | <b>142,486,729,527</b>   |
| 09   | - Increase / decrease in receivables                                                           |      | 72,803,446,466           | 242,606,569,511          |
| 10   | - Increase / decrease in inventories                                                           |      | (138,777,451,187)        | 31,254,961,571           |
| 11   | - Increase / decrease in payables                                                              |      | 114,669,856,138          | (388,415,227,889)        |
| 12   | - Increase / decrease in deferred expenses                                                     |      | (16,342,890,235)         | (29,169,969,241)         |
| 14   | - Interest paid                                                                                |      | (67,320,338,317)         | (63,422,183,663)         |
| 15   | - Corporate income tax paid                                                                    |      | (32,551,337,107)         | (38,400,886,973)         |
| 17   | - Other payments on operating activities                                                       |      | (3,279,300,000)          | (1,164,485,185)          |
| 20   | <b>Net cash flow from operating activities</b>                                                 |      | <b>95,686,566,142</b>    | <b>(104,224,492,342)</b> |
|      | <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                |      |                          |                          |
| 21   | 1. Purchase or construction of fixed assets and other long-term assets                         |      | (15,173,574,072)         | (4,926,902,370)          |
| 22   | 2. Proceeds from disposals of fixed assets and other long-term assets                          |      | 10,543,203,994           | 11,258,030,677           |
| 23   | 3. Loans and purchase of debt instruments from other entities                                  |      | (47,860,388,439)         | (246,455,397,002)        |
| 24   | 4. Collection of loans and resale of debt instrument of other entities                         |      | 12,911,169,961           | 158,226,184,825          |
| 25   | 5. Equity investments in other entities                                                        |      | -                        | (7,785,000,000)          |
| 26   | 6. Proceeds from equity investment in other entities                                           |      | 15,210,000,000           | -                        |
| 27   | 7. Interest and dividend received                                                              |      | 25,154,960,429           | 45,974,508,262           |
| 30   | <b>Net cash flow from investing activities</b>                                                 |      | <b>785,371,873</b>       | <b>(43,708,575,608)</b>  |
|      | <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                                               |      |                          |                          |
| 33   | 1. Proceeds from borrowings                                                                    |      | 611,433,755,856          | 731,070,663,567          |
| 34   | 2. Repayment of principal                                                                      |      | (724,148,764,519)        | (692,418,265,636)        |
| 35   | 3. Repayment of financial principal                                                            |      | (16,320,613,504)         | (19,563,338,036)         |
| 36   | 4. Dividends or profits paid to owners                                                         |      | (15,000,000)             | -                        |
| 40   | <b>Net cash flow from financing activities</b>                                                 |      | <b>(129,050,622,167)</b> | <b>19,089,059,895</b>    |



**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the period from 01/01/2026 to 30/06/2026**  
*(Indirect method)*  
*(Continued)*

| Code | ITEMS                                                  | Note | Current period<br>VND  | Prior period<br>VND   |
|------|--------------------------------------------------------|------|------------------------|-----------------------|
| 50   | Net cash flows in the period                           |      | (32,578,684,152)       | (128,844,008,055)     |
| 60   | Cash and cash equivalents at the beginning of the year |      | 151,954,778,506        | 225,390,039,246       |
| 61   | Effect of exchange rate fluctuations                   |      | (5,229,895)            | 45,809,224            |
| 70   | Cash and cash equivalents at the end of the period     | 3    | <u>119,370,864,459</u> | <u>96,591,840,415</u> |

  
**Tran Van Khanh**  
 Preparer

  
**Phan Sy Hung**  
 Chief Accountant

  
**Nguyen Tuan Huynh**  
 General Director  
 Legal Representative  
 Approved, 28 August 2026



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

CIENCO4 Group Joint Stock Company was established under the Decision No. 2601/QĐ- BGT/VT dated 22 August 2007 by the Ministry of Transport, which was an equitized enterprise from Civil Engineering Construction Group No.4 One Member Company Limited. The Group officially came into operation as Joint Stock Company under the Business Registration Certificate No. 2900324850, firstly issued on 05 November 2010 and with 15th amendment on 25 August 2025.

The Group's head office is located at: Floors 10–11, ICON4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi, Vietnam.

The Group's charter capital is VND 3,573,007,540,000, equivalent to 357,300,754 shares, par value is VND 10,000/share.

The number of employees of the Group as at 30 June 2026 was 440 employees (as at 01 January 2026: 464 employees).

**1.2 Business field:** Construction of railway and road projects.**1.3 Business activities**

Main business activities of the Group include:

- Construction of railway and road projects;
- Installation of systems for water supply, drainage, heating and air conditioning;
- Site preparation;
- Installation of electrical systems;
- Construction of houses of all kinds;
- Production of concrete and products from cement and plaster;
- Production of metal structures;
- Repair and rental of machinery, equipment, and offices;
- Investing in transportation infrastructure projects, small hydroelectric plants and other infrastructure in the form of BOT, BT, BOO;
- Operations and related technical consultancy;
- Architecture: Design and construction of roads and bridges; Design drawings of bridges and roads; Geological and water resource exploration; Survey and consulting of civil construction, transportation, irrigation works (excluding construction design services); Geodetic survey; Consulting and survey of construction geology; Supervision of construction and finishing bridge and road works;
- Construction of other civil engineering projects;
- Management consulting activities.

**1.4 The Group's operation in the period that affects the Interim Consolidated Financial Statements**

During the period, several major construction contracts, including Package XL01 – Bung–Van Ninh, Package XL01 – Hau Giang–Ca Mau, and Packages 4.6 and 4.7 of Long Thanh International Airport, were substantially completed, with only insignificant values remaining pending final settlement, while newly awarded contracts had not yet generated significant revenue. As a result, construction contract revenue decreased by VND 322.40 billion (equivalent to a 23.75% decrease), and the cost of sales from construction activities decreased by VND 355.23 billion (equivalent to a 28.25% decrease) compared with the same period of the previous year. In addition, BOT toll collection operations continued to decline significantly, with revenue from these services decreasing by more than VND 20.47 billion (equivalent to a 21.93% decrease) compared with the previous period, primarily due to reduced traffic volume through the toll station as vehicles were diverted following the commencement of operations of the Dien Chau–Bai Vot Expressway. The cost of sales of this activity also decreased by VND 5.18 billion (equivalent to a 9.20% decrease). The decline in these principal operating



activities was the primary factor contributing to a decrease of VND 0.74 billion (equivalent to a 2.12% decrease) in the accounting profit before tax for the current period compared with the previous period.

## 1.5 Group structure

**The Group's subsidiaries consolidated in Consolidated Financial Statements as at 30 June 2026 include:**

| Name of Company                             | Head office                                                               | Proportion of ownership | Proportion of voting rights | Principal activities                                                  |
|---------------------------------------------|---------------------------------------------------------------------------|-------------------------|-----------------------------|-----------------------------------------------------------------------|
| Cienco4 Land Investment Joint Stock Company | 10th Floor, ICON4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi | 68.88%                  | 68.88%                      | Real estate business, including land use rights owned, used or leased |
| Green Tea Islands JSC                       | No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An                      | 100%                    | 100%                        | Transportation business and tourism services                          |
| Shanghai Investment Company Limited         | No. 61, Nguyen Truong To Street, Thanh Vinh Ward, Nghe An                 | 100%                    | 100%                        | Construction services                                                 |
| Education Equipment Joint Stock Company 2   | 136 Le Van Duyet Street, Gia Dinh Ward, Ho Chi Minh City                  | 99.01%                  | 99.01%                      | Trading of educational equipment and supplies                         |

Joint ventures and associates are accounted for using the equity method in the Group's interim consolidated financial statements: Detailed in Note 04.

### Comparability of information in Interim Consolidated financial statements

The information in the Interim Consolidated Financial Statements has been presented consistently by the Group and is comparable between accounting period.

## 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 Group maintains its accounting records in Vietnam Dong (VND).

### 2.2 Standards and Applicable Accounting Policies

#### *Applicable Accounting Policies*

The Group applies Corporate Accounting System issued under the Circular No.99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance and the Circular No.202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance, the Circular No.43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No.202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Group applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document 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. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from 01 January 2026.

The Group has applied non-retrospective adjustments to its accounting policies upon the initial adoption of the requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The Circular also requires changes in the presentation of certain items in the financial statements. Accordingly, the comparative information has been re-presented and reclassified, where appropriate, to conform to the current period's presentation and to comply with the relevant requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. Details on the reclassification of comparative information are disclosed in Note 43 of these Interim Consolidated Financial Statements.

## 2.4 Basis for the preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Group and Financial Statements of its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026. Control right is achieved when the Group has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Group. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Group and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

### *Non - controlling interests*

Non - controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by owners.

## 2.5 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimate time to allocate deferred expenses;
- Estimated useful life of fixed assets, investment properties;
- Classification and provision of financial investments;
- Estimated accrued expenses;
- Estimated allocation of goodwill;
- Estimated corporate income tax;
- Estimate of deferred corporate income tax.



Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are assessed by the Board of Management to be reasonable under the circumstances.

## 2.6 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For monetary items denominated, applying the TTM of the commercial bank where the Group regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Group opens its accounts;
- For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasured.

All exchange differences arising from foreign currency transactions during the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period.

## 2.7 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.

## 2.8 Goodwill

The goodwill or gain from a bargain purchase is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the subsidiary's identifiable net assets at the acquisition date held by Parent. Gain from a bargain purchase (if any) will be recognized in the Consolidated income statement. Goodwill is amortized on a straight-line basis over an estimated useful life of 10 years. Periodically, the Group will assess goodwill for impairment at the subsidiary, if there is evidence that the impairment loss of goodwill exceeds the annual amortization amount, impairment loss shall be recognized in the period in which it arises.

## 2.9 Financial investments

*Held-to-maturity investments* including: term deposits placed with banks with the objective of earning periodic interest income.

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognized on the Consolidated Statement of Financial Position at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Group shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.



- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the financial position of the previous periods: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Group shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Group before determining the Group's share in the profit or loss of the joint venture or associated company during the reporting period. The Group then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes in the Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

- For BOT Yen Linh Company Limited:
  - + For Yen Linh Bridge Project: Estimated period to collect fees is 14 years 06 months 02 days, starting from 01 March 2005 to 02 September 2019. The period to collect fees that generates profit is 18 months after capital has been fully recovered. Currently, above BOT contract has not been finalized and the assets formed from BOT project are being assigned by the Ministry of Transport to Yen Linh BOT Co., Ltd to manage.
  - + For Project of Additional Road from Yen Linh Bridge to Vuc Vong intersection: Estimated period to collect fees is 10 years, starting from 09 December 2016 to 09 December 2026. This project has no specific plan for capital recovery.

Currently, the parties are negotiating the execution of an addendum to amend and supplement Contract No. 52002/GTVT-KHĐT dated 11 May 2002 and the related contract addenda regarding the project's toll collection period and certain other matters.

- For BOT Two Member Company Limited - National Highway 1A CIENCO4 – Corporation 319 : Estimated period to collect fees is 21 years and 9 months, starting from 05 March 2015. This project has no specific plan for capital recovery;
- For Thai Nguyen Cho Moi BOT Co., Ltd: Estimated period to collect fees is 25 years and 04 months, starting from 25 January 2018. This project has no specific plan for capital recovery.

*Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less allowance for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments in trading securities: allowance shall be made based on the excess of original cost of the investments recorded in the accounting book over their market value at the allowance date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowances shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

## 2.10 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 Group. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated 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 possible losses.

## 2.11 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 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 specific identification.

Method for valuation of work in process 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 its net realizable value.

## 2.12 Fixed assets and Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs increase the future economic benefits expected to be derived from the use of tangible fixed assets in excess of the initially assessed standard of performance, these costs are capitalized as an incremental cost of tangible fixed assets.

Other costs incurred after tangible 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.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred relating to the lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses to ensure full capital recovery.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

|                                        |               |
|----------------------------------------|---------------|
| - Buildings, structures                | 06 - 25 years |
| - Other Machinery, equipment           | 05 - 07 years |
| - Vehicles, Transportation equipment   | 06 - 07 years |
| - Office equipment and furniture       | 03 - 06 years |
| - Other fixed assets                   | 03 - 05 years |
| - Land use rights                      | 30 - 50 years |
| - Land use rights with indefinite term | Not amortized |
| - Management software                  | 03 years      |



BOT Branch of Vinh City Bypass Route was depreciated according to corresponding ratio of actual annual revenue generated in accordance with exploitation time to collect payback fees of BOT Project. under the Official Document No. 10136 dated 24 July 2015 by the Ministry of Finance and annex to the contract No. 06/PLHD-2177/GTVT-KHDT dated 25 July 2019 with Ministry of Transport, in accordance with the regulations of Circular No. 147/2016/TT-BTC dated 13 October 2016 on amending a number of articles of Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance guiding the management, use and depreciation of fixed assets.

### 2.13 Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- |                         |          |
|-------------------------|----------|
| - Buildings, structures | 42 years |
| - Other assets          | 05 years |

### 2.14 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

### 2.15 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 Statement of Income on a straight-line basis over the period of the lease.

### 2.16 Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

The business cooperation contract between the Group and the Southern Rubber Industry Joint Stock Company to jointly manage and exploit office buildings at No. 180 Nguyen Thi Minh Khai, Xuan Hoa Ward, Ho Chi Minh City. The parties to the joint venture jointly open a detailed accounting book on the same accounting book system to record and reflect in their financial statements the following contents:

- Contributed capital to jointly controlled assets is classified according to the nature of assets;
- Liabilities incurred individually by each party participating in the joint venture capital contribution;
- The share of liabilities incurred jointly and borne together with the other joint venture partners arising from the joint venture's operations;
- Income from sale or use of the share of products allocated from the joint venture along with the expenses incurred from the joint venture's activities;
- Expenses incurred in relation to the joint venture capital contribution.

### 2.17 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 accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

*Types of deferred expenses include:*



Deferred expenses of office and head office rental is one-time prepayment according to the lease contract. These expenses are recognized in the Consolidated Statement of Income on a straight-line basis according to the lease term of the contract;

Tools and supplies include assets which are possessed by the Group in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years;

Interest expense for BOT project of Nam Ben Thuy - Ha Tinh is allocated according to the corresponding ratio of actual monthly revenue generated in accordance with the exploitation time to collection payback fees of BOT project according to Official Letter No. 2631/BTC/CST dated 26/02/2016 of the Ministry of Finance;

Major repair costs for BOT project of Nam Ben Thuy - Ha Tinh: allocated for 04-05 years from the time of incurring repair costs based on the Financial Plan;

Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

## **2.18 Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Group. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

## **2.19 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.

## **2.20 Borrowings and finance lease liabilities**

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

## **2.21 Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

## **2.22 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 payables to subcontractors for completed works, interest expenses, accrued contract guarantee expenses, etc. which are recorded as operating expenses of the reporting period.



The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

### 2.23 Unearned revenues

Unearned revenues include unearned revenue from office and premises leasing, gains on the resale of finance lease fixed assets, and project management fees.

Unearned revenues are transferred to revenue from sale of goods and provision of services with the amount corresponding to each accounting period.

### 2.24 Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

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

### 2.25 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Group 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 sale of goods:*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

*Revenue from rendering of services:*

- Determine the work completed on the date of preparing the Consolidated Financial Position;

*Revenue from construction contracts*

The construction contract stipulates that the contractor will be paid according to the value of volume performed. When the performance results of construction contract are reliably determined and confirmed by the customer, the revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the customer in the year reflected on the invoice.

*Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

Dividend and profit distribution income is recognized when the Group becomes entitled to receive such dividends or profit distributions.



**2.26 Cost of goods sold and provision of services**

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

Construction contract cost is recorded corresponding to revenue according to completed construction volume accepted by the investor. The construction contract cost ratio is determined for each project and project item based on the estimate of the Board of Management in accordance with each bid package and will be adjusted when the bid package is approved by the investor for settlement.

**2.27 Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Allowance for losses from investment in other entities, losses from sale of foreign currency,...

The above items are recorded by the total amount arising in the period without offsetting against financial income.

**2.28 Selling expenses**

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, provision for product warranty, provision for construction warranty, outsourced service costs, and other related expenses.

**2.29 General and administrative expenses**

General and administrative expenses reflect the Group's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, allowance for short-term doubtful debts, provision for corporate restructuring, outsourced service costs, and other related expenses.

**2.30 Liquidation or disposal of fixed assets**

Liquidation or disposal of fixed assets is recognized in the Consolidated Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer.

The gain or loss from the liquidation or disposal of fixed assets are determined as the difference between revenue and expenses directly related to the sale of the fixed assets and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Statement of Income.

**2.31 Corporate income tax***Deferred income tax asset and Deferred income tax liability*

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate.



Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilized. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

*Current corporate income tax expenses and deferred corporate income tax expenses*

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

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

*Tax incentives policies*

BOT Branch of Vinh City Bypass Route is entitled to corporate income tax incentives for income from BOT project under guidance of the Decree No. 24/2007/ND-CP and Decree No. 78/2007/ND-CP. Accordingly, the branch is exempt from tax for the first 4 years since 2007, reduced by 50% of tax payable for the next 9 years since 2011, applying tax rate of 10% for the entire project period (from 2012 to June 2035).

*Current corporate income tax rate*

For the accounting period ended 30 June 2026, the Group applies the corporate income tax rate as follows:

- Tax rate of 10% for income from B.O.T Project of Vinh City Bypass Route;
- Tax rate of 20% for income from construction and other activities.

## 2.32 Earnings per share

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

## 2.33 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 Group's related parties include:

- Organizations, directly or indirectly having control the Group, are controlled by the Group or being under the control of the Group, or being under common control with the Group, including the Group's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Group that have a significant influence on the Group, key management personnel including directors and employees of the Group, 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.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

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



**2.34 Segment information**

A segment is a distinguishable component of the Group that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group in order to help users of financial statements better understand and make more informed judgements about the Group as a whole.

**3 CASH AND CASH EQUIVALENTS**

|                  | Ending balance<br>VND  | Beginning balance<br>VND |
|------------------|------------------------|--------------------------|
| Cash on hand     | 12,786,575,281         | 13,300,927,105           |
| Demand deposits  | 61,406,652,192         | 56,523,356,190           |
| Cash in transit  | -                      | 362,000,000              |
| Cash equivalents | 45,177,636,986         | 81,768,495,211           |
|                  | <b>119,370,864,459</b> | <b>151,954,778,506</b>   |

Details of demand deposits and cash equivalents as at 30 June 2026 were as follow:

|                                                                         | Currency | Term              | Interest Rate | Value<br>VND          |
|-------------------------------------------------------------------------|----------|-------------------|---------------|-----------------------|
| <b>Demand deposits</b>                                                  |          |                   |               |                       |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam | VND      | Demand deposits   | 0.10%         | 40,192,937,226        |
| - Saigon – Hanoi Commercial Joint Stock Bank                            | VND      | Demand deposits   | 0.10%         | 10,900,664,486        |
| - Ho Chi Minh City Development Joint Stock Commercial Bank              | VND      | Demand deposits   | 0.40%         | 7,799,843,910         |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam              | USD      | Demand deposits   | 0%            | 2,599,948             |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam | USD      | Demand deposits   | 0%            | 2,068,182             |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam              | JPY      | Demand deposits   | 0%            | 4,133,316             |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam              | EUR      | Demand deposits   | 0.30%         | 62,176,017            |
| - Vietnam International Commercial Joint Stock Bank                     | JPY      | Demand deposits   | 0%            | 47,165,507            |
| - Vietnam International Commercial Joint Stock Bank                     | EUR      | Demand deposits   | 0%            | 193,257               |
| - Other Banks                                                           | VND      | Demand deposits   | 0.01% - 0.5%  | 2,394,870,343         |
|                                                                         |          |                   |               | <b>61,406,652,192</b> |
| <b>Cash equivalents</b>                                                 |          |                   |               |                       |
| <b>Term deposits</b>                                                    |          |                   |               |                       |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam | VND      | From 01-03 months | 4.75%         | 45,177,636,986        |
|                                                                         |          |                   |               | <b>45,177,636,986</b> |

## 4 FINANCIAL INVESTMENTS

## a) Held to maturity investments

|                   | Ending balance                  |                                 |                                 | Beginning balance               |                                 |                                 |
|-------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|                   | Original cost                   | Recoverable value               | Allowance                       | Original cost                   | Recoverable value               | Allowance                       |
|                   | VND                             | VND                             | VND                             | VND                             | VND                             | VND                             |
| <b>Short-term</b> |                                 |                                 |                                 |                                 |                                 |                                 |
| Term deposits     | 116,207,568,101                 | 116,207,568,101                 | -                               | 71,241,683,335                  | 71,241,683,335                  | -                               |
| Loan receivables  | 2,152,183,895,777               | 2,029,739,061,909               | (127,948,303,978)               | 2,160,135,284,067               | 2,056,249,359,999               | (103,885,924,068)               |
|                   | <b><u>2,268,391,463,878</u></b> | <b><u>2,145,946,630,010</u></b> | <b><u>(127,948,303,978)</u></b> | <b><u>2,231,376,967,402</u></b> | <b><u>2,127,491,043,334</u></b> | <b><u>(103,885,924,068)</u></b> |

Details of short-term held-to-maturity investments, which are term deposits as at 30 June 2026, are as follows:

|                                                                       | Currency | Term             | Interest Rate       | Value<br>VND                  |
|-----------------------------------------------------------------------|----------|------------------|---------------------|-------------------------------|
| Joint Stock Commercial Bank for Investment and Development of Vietnam | VND      | From 6-12 months | From 3.40% to 6.00% | 88,623,384,769                |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam              | VND      | 6 months         | 3.40%               | 27,260,537,808                |
| Fortune Vietnam Joint Stock Commercial Bank                           | VND      | 36 months        | 4.70%               | 323,645,524                   |
|                                                                       |          |                  |                     | <b><u>116,207,568,101</u></b> |



Details of short-term held-to-maturity investments, which are loans as at 30 June 2026, are as follows:

|                                                       | Currency | Purpose of borrowing              | Interest Rate                                               | Maturity date (i) | Guarantee                                           | Ending balance<br>VND  | Beginning balance<br>VND |
|-------------------------------------------------------|----------|-----------------------------------|-------------------------------------------------------------|-------------------|-----------------------------------------------------|------------------------|--------------------------|
| <b><i>Related parties</i></b>                         |          |                                   |                                                             |                   |                                                     | <b>999,990,078,907</b> | <b>995,378,454,714</b>   |
| - 415 Construction and Investment Joint Stock Company | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 62,521,605,470         | 64,069,673,919           |
| - 499 Joint Stock Company                             | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 49,297,210,957         | 45,139,808,746           |
| - 422 Joint Stock Company                             | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 52,468,909,189         | 53,125,328,412           |
| - 412 Joint Stock Company                             | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 74,753,350,633         | 73,318,236,946           |
| - CIENCO4 Consulting Joint Stock Company              | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 26,029,342,120         | 26,015,902,120           |
| - Yen Linh Bridge BOT Co., Ltd                        | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 17,227,942,639         | 16,267,786,672           |
| - Thai Nguyen Cho Moi BOT Company Co., Ltd            | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed | 717,691,717,899        | 717,441,717,899          |



|                                                       | Currency | Purpose of borrowing              | Interest Rate                                               | Maturity date (i) | Guarantee                                                              | Ending balance<br>VND           | Beginning balance<br>VND        |
|-------------------------------------------------------|----------|-----------------------------------|-------------------------------------------------------------|-------------------|------------------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Others</b>                                         |          |                                   |                                                             |                   |                                                                        | <b>1,152,193,816,870</b>        | <b>1,164,756,829,353</b>        |
| - 482 Joint Stock Company                             | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed                    | 80,207,933,034                  | 80,207,933,034                  |
| - 423 Construction And Trading Joint Stock Company    | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed                    | 58,917,452,444                  | 58,909,454,373                  |
| - DSTATION Service Joint Stock Company                | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by cash balances and securities held in the securities account | 763,872,958,904                 | 763,552,964,384                 |
| - Nhat Minh General Services & Import-Export Co., Ltd | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed                    | 91,535,353,300                  | 91,535,353,300                  |
| - Others                                              | VND      | Replenishment for working capital | Specifically determined at the time of debt acknowledgement | 12 months         | Secured by the value of construction work completed                    | 157,660,119,188                 | 170,551,124,262                 |
|                                                       |          |                                   |                                                             |                   |                                                                        | <b><u>2,152,183,895,777</u></b> | <b><u>2,160,135,284,067</u></b> |

(i) The loan term is automatically extended upon the expiry of the loan term.



## 4 LONG-TERM INVESTMENTS (CONTINUED)

## b) Equity investments in associates and joint - ventures

|                                                                          | Address                                                                       | Ending balance          |                             |                                         | Beginning balance       |                       |                                         |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------|-----------------------------|-----------------------------------------|-------------------------|-----------------------|-----------------------------------------|
|                                                                          |                                                                               | Proportion of ownership | Proportion of voting rights | Carrying amount under the equity method | Proportion of ownership | Rate of voting rights | Carrying amount under the equity method |
|                                                                          |                                                                               | %                       | %                           | VND                                     | %                       | %                     | VND                                     |
| <b>Investments in associates</b>                                         |                                                                               |                         |                             | <b>29,904,520,921</b>                   |                         |                       | <b>30,086,883,423</b>                   |
| - CIENCO4 Consulting Joint Stock Company                                 | No. 3, Alley 8, Bui Duong Lich Street, Vinh Hung Ward, Nghe An Province       | 37.50                   | 37.50                       | 3,035,212,892                           | 37.50                   | 37.50                 | 3,035,212,892                           |
| - 415 Construction and Investment Joint Stock Company                    | No. 37 Dao Duy Anh Street, Duc Nhuan Ward, Ho Chi Minh City                   | 49.00                   | 49.00                       | 10,338,860,090                          | 49.00                   | 49.00                 | 10,338,860,090                          |
| - 412 Joint Stock Company                                                | No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An Province                 | 49.00                   | 49.00                       | 6,960,233,335                           | 49.00                   | 49.00                 | 6,949,964,429                           |
| - 422 Joint Stock Company                                                | No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An Province                 | 49.00                   | 49.00                       | 6,988,832,529                           | 49.00                   | 49.00                 | 6,969,693,672                           |
| - 499 Joint Stock Company                                                | 230 Street 7A, Quarter 12, An Lac Ward, Ho Chi Minh City                      | 34.00                   | 34.00                       | 122,083,246                             | 34.00                   | 34.00                 | 122,083,246                             |
| - Cienco4 Japan Bridge Joint Stock Company                               | 10th Floor, ICON4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi     | 49.67                   | 49.67                       | 2,459,298,829                           | 49.67                   | 49.67                 | 2,671,069,094                           |
| <b>Investments in joint ventures</b>                                     |                                                                               |                         |                             | <b>214,217,340,906</b>                  |                         |                       | <b>250,015,676,700</b>                  |
| - Yen Lenh Bridge BOT Co., Ltd                                           | Chu Manh Trinh Street, Son Nam Ward, Hung Yen                                 | 30.00                   | 50.00                       | 10,891,755,687                          | 30.00                   | 50.00                 | 28,667,509,498                          |
| - National Highway 1A CIENCO4 - Corporation 319 BOT Two Members Co., Ltd | Hoang Mai Toll Station, Hoang Mai Ward, Nghe An Province                      | 51.00                   | 50.00                       | 44,320,815,914                          | 51.00                   | 50.00                 | 61,472,011,242                          |
| - Thai Nguyen Cho Moi BOT Company Co., Ltd (i)                           | Km 72+930, Thai Nguyen – Cho Moi Route, Quan Trieu Ward, Thai Nguyen Province | 49.31                   | 33.34                       | 159,004,769,305                         | 49.31                   | 33.34                 | 159,876,155,960                         |
|                                                                          |                                                                               |                         |                             | <b>244,121,861,827</b>                  |                         |                       | <b>280,102,560,123</b>                  |

**4 LONG-TERM INVESTMENTS (CONTINUED)****c) Investments in other entities**

|                                                          | Ending balance                |                               |                                | Beginning balance             |                               |                               |
|----------------------------------------------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|
|                                                          | Original cost                 | Recoverable value             | Allowance                      | Original cost                 | Recoverable value             | Allowance                     |
|                                                          | VND                           | VND                           | VND                            | VND                           | VND                           | VND                           |
| <b>Investments in other entities</b>                     |                               |                               |                                |                               |                               |                               |
| - Civil Engineering Construction 246 Joint Stock Company | 1,881,233,000                 | -                             | (1,881,233,000)                | 1,881,233,000                 | 1,881,233,000                 | -                             |
| - Phuc Thanh Hung Investment Joint Stock Company (ii)    | 229,500,000,000               | 229,500,000,000               | -                              | 229,500,000,000               | 229,500,000,000               | -                             |
| - Quang Tri Airport Company Limited (iii)                | 46,185,000,000                | 46,185,000,000                | -                              | 46,185,000,000                | 46,185,000,000                | -                             |
| - 407 Joint Stock Company                                | 5,700,000,000                 | -                             | (5,700,000,000)                | 5,700,000,000                 | -                             | (5,700,000,000)               |
| - 414 Joint Stock Company                                | 3,800,000,000                 | -                             | (3,800,000,000)                | 3,800,000,000                 | -                             | (3,800,000,000)               |
|                                                          | <b><u>287,066,233,000</u></b> | <b><u>275,685,000,000</u></b> | <b><u>(11,381,233,000)</u></b> | <b><u>287,066,233,000</u></b> | <b><u>277,566,233,000</u></b> | <b><u>(9,500,000,000)</u></b> |

- (i) Thai Nguyen – Cho Moi BOT Co., Ltd. is a project enterprise established to implement the Thai Nguyen – Cho Moi BOT Project consisting of two component projects: New investment on the route from Thai Nguyen to Cho Moi and Investment in the renovation and upgrading of National Highway 3. The entire project has been completed and put into operation, but currently only 1 route of the new investment component can collect service fees, for the investment component of the renovation and upgrading of National Highway 3, the service fee has not been collected, according to the plan due to problems arising between investors, localities and management agencies have not been agreed. On 3 April 2026, the Government officially issued Decree No. 122/2026/ND-CP providing detailed regulations on the resolution of difficulties and obstacles relating to traffic BOT projects, including the Thai Nguyen – Cho Moi BOT Project. Currently, the Group and the project company, Thai Nguyen – Cho Moi BOT Company Limited, are coordinating to complete the necessary procedures for submission to the competent authorities for approval of the plan for the State to pay compensation costs and terminate the contract ahead of schedule. Following the State's payment of compensation and termination of the BOT contract, the Group will comprehensively address matters relating to Thai Nguyen – Cho Moi BOT Company Limited, including the loan presented in Note 4a.



- (ii) Pursuant to Resolution No. 01/2021/NQ - HĐQT dated January 12, 2021 of the Board of Directors of CIENCO4 Group, the Group has contributed capital to establish Phuc Thanh Hung Investment Joint Stock Company to implement the investment component project of the Dien Chau - Bai Vot section of the Project of constructing a number of expressway sections on the North - South East route in the period of 2017 - 2020. According to Resolution of the General Meeting of Shareholders of Phuc Thanh Hung Investment Joint Stock Company No. 70/2022/NQ-DHĐCĐTN2022 dated June 16, 2022, the total equity capital that shareholders commit to contribute until the completion of the project construction is VND 1,530,000,000,000. Of which, the Group contributes VND 229,500,000,000. As of 30 June 2026, the Group has fully contributed capital as committed.

Currently, the project has been completed and officially commenced toll collection for capital recovery purposes from 5 January 2025, with a total toll collection and operation period of 16 years, 6 months and 8 days. The project currently does not have a specific plan for profit distribution or capital recovery.

- (iii) In accordance with Resolution No. 22/2023/NQ-HĐQT dated December 11, 2023 issued by the Board of Directors of CIENCO4 Group, the Group contributed capital to establish Quang Tri Airport Limited Liability Company to implement Component Project 2 – the construction of the airport under the Quang Tri Airport Investment and Construction Project. The total equity committed by the shareholders until completion of the project is VND 307,900,000,000, of which the Group contributes VND 46,185,000,000. As of 30 June 2026, the Group had fully contributed its committed capital.

Material transactions between the Group and associates and joint - ventures in the period: Note 42.

#### Investments in other entities

Details of investments in other entities as of 30 June 2026 were as follows:

| Name of financial investments                  | Head office                                                                | Proportion of ownership | Proportion of voting rights | Principal activities                            |
|------------------------------------------------|----------------------------------------------------------------------------|-------------------------|-----------------------------|-------------------------------------------------|
| Civil Engineering Construction 246 JSC         | 14th Floor, ICON4 Building, No. 243A, De La Thanh Street, Lang Ward, Hanoi | 14.53%                  | 14.53%                      | Construction of works, transport infrastructure |
| Phuc Thanh Hung Investment Joint Stock Company | Thuong Khe hamlet, Hung Nguyen commune, Nghe An Province                   | 15.00%                  | 15.00%                      | Construction of works, transport infrastructure |
| Quang Tri Airport Company Limited              | Quang Tri Airport, Lam Xuan Village, Cua Viet Commune, Quang Tri           | 15.00%                  | 15.00%                      | Air passenger transport                         |
| 414 Joint Stock Company                        | No. 19, Lane 1043, Giai Phong Street, Hoang Mai Ward, Hanoi                | 19.00%                  | 19.00%                      | Construction of railways and road projects      |
| 407 Joint Stock Company                        | No. 19, Lane 1043, Giai Phong Street, Hoang Mai Ward, Hanoi                | 19.00%                  | 19.00%                      | Construction of railways and road projects      |

## 5 SHORT-TERM TRADE RECEIVABLES

|                                                                   | Ending balance           |                        | Beginning balance        |                        |
|-------------------------------------------------------------------|--------------------------|------------------------|--------------------------|------------------------|
|                                                                   | Book value               | Allowance              | Book value               | Allowance              |
|                                                                   | VND                      | VND                    | VND                      | VND                    |
| <b>Related parties</b>                                            | <b>78,601,093,372</b>    | -                      | <b>74,564,911,467</b>    | -                      |
| 415 Investment and Construction Joint Stock Company               | 3,224,859,596            | -                      | 3,224,859,596            | -                      |
| 499 Joint Stock Company                                           | 16,241,955,500           | -                      | 16,241,955,500           | -                      |
| 422 Joint Stock Company                                           | 39,435,882,443           | -                      | 37,400,099,049           | -                      |
| 412 Joint Stock Company                                           | 11,625,201,069           | -                      | 6,152,073,383            | -                      |
| Thai Nguyen - Cho Moi BOT Company Co., Ltd                        | 1,009,623,419            | -                      | 867,966,760              | -                      |
| National Road 1A CIENCO4-Corporation 319 BOT Two Members Co., Ltd | 604,485,470              | -                      | 604,485,470              | -                      |
| Phuc Thanh Hung Investment Joint Stock Company                    | 6,459,085,875            | -                      | 10,073,471,709           | -                      |
| <b>Others</b>                                                     | <b>923,577,308,254</b>   | <b>(5,729,064,533)</b> | <b>1,005,493,182,990</b> | <b>(4,461,608,214)</b> |
| Management Authority for Urban Railways of Ho Chi Minh City       | 392,511,403,171          | -                      | 419,029,667,275          | -                      |
| Management Board of My Thuan Project                              | 50,804,577,986           | -                      | 54,523,011,380           | -                      |
| Other customers                                                   | 480,261,327,097          | (5,729,064,533)        | 531,940,504,335          | (4,461,608,214)        |
|                                                                   | <b>1,002,178,401,626</b> | <b>(5,729,064,533)</b> | <b>1,080,058,094,457</b> | <b>(4,461,608,214)</b> |

## 6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

|                                        | Ending balance         |           | Beginning balance      |           |
|----------------------------------------|------------------------|-----------|------------------------|-----------|
|                                        | Book value             | Allowance | Book value             | Allowance |
|                                        | VND                    | VND       | VND                    | VND       |
| <b>Related parties</b>                 | <b>277,857,926,259</b> | -         | <b>281,306,903,203</b> | -         |
| 499 Joint Stock Company                | 15,190,206,711         | -         | 20,411,467,069         | -         |
| 422 Joint Stock Company                | 25,811,642,924         | -         | 25,140,672,924         | -         |
| 412 Joint Stock Company                | 8,862,761,219          | -         | 11,108,333,197         | -         |
| CIENCO4 Consulting Joint Stock Company | 1,123,429,715          | -         | 1,119,429,715          | -         |
| New Link Joint Stock Company           | 213,113,095,055        | -         | 209,770,209,663        | -         |
| 415 Investment and Construction JSC    | 13,756,790,635         | -         | 13,756,790,635         | -         |



**6 SHORT-TERM PREPAYMENTS TO SUPPLIERS (CONTINUED)**

|                                             | Ending balance         |                      | Beginning balance      |                      |
|---------------------------------------------|------------------------|----------------------|------------------------|----------------------|
|                                             | Book value             | Allowance            | Book value             | Allowance            |
|                                             | VND                    | VND                  | VND                    | VND                  |
| <b>Others</b>                               | <b>296,060,052,436</b> | <b>(873,201,974)</b> | <b>306,678,131,249</b> | <b>(873,201,974)</b> |
| Hai Phong                                   | 32,727,928,650         | -                    | 37,392,963,050         | -                    |
| Construction Transport Joint Stock Company  |                        |                      |                        |                      |
| SIC Trading                                 | 886,599,748            | -                    | 8,541,149,086          | -                    |
| Construction Investment Joint Stock Company |                        |                      |                        |                      |
| Other suppliers                             | 262,445,524,038        | (873,201,974)        | 260,744,019,113        | (873,201,974)        |
|                                             | <b>573,917,978,695</b> | <b>(873,201,974)</b> | <b>587,985,034,452</b> | <b>(873,201,974)</b> |

**7 OTHER RECEIVABLES**

|                                                                                             | Ending balance         |                        | Beginning balance      |                        |
|---------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                                             | Book value             | Allowance              | Book value             | Allowance              |
|                                                                                             | VND                    | VND                    | VND                    | VND                    |
| <b>a) Short-term</b>                                                                        |                        |                        |                        |                        |
| Receivables from advances                                                                   | 250,632,490,087        | (8,917,070,230)        | 221,373,877,802        | (8,917,070,230)        |
| Mortgages                                                                                   | 4,598,530,385          | -                      | 6,011,819,997          | -                      |
| Other receivables                                                                           | 214,173,915,503        | -                      | 225,985,919,075        | -                      |
| - Tuan Loc                                                                                  | 176,151,120,374        | -                      | 176,151,120,374        | -                      |
| Construction Investment Corporation                                                         |                        |                        |                        |                        |
| - Advance payment for site clearance funding to the People's Committee of Thai Hoa District | 14,153,209,978         | -                      | 14,153,209,978         | -                      |
| - Others                                                                                    | 23,869,585,151         | -                      | 35,681,588,723         | -                      |
|                                                                                             | <b>469,404,935,975</b> | <b>(8,917,070,230)</b> | <b>453,371,616,874</b> | <b>(8,917,070,230)</b> |
| <b>b) Long-term</b>                                                                         |                        |                        |                        |                        |
| Mortgages                                                                                   | 28,921,718,337         | -                      | 27,652,566,817         | -                      |
|                                                                                             | <b>28,921,718,337</b>  | -                      | <b>27,652,566,817</b>  | -                      |
| <b>c) In which: Other payables from related parties</b>                                     |                        |                        |                        |                        |
| National Road 1A                                                                            | 1,132,000,000          | -                      | 1,132,000,000          | -                      |
| CIENCO4-Corporation 319 BOT Two Members Co., Ltd                                            |                        |                        |                        |                        |
| Phuc Thanh Hung Investment JSC (i)                                                          | 15,000,000,000         | -                      | 15,000,000,000         | -                      |
|                                                                                             | <b>16,132,000,000</b>  | -                      | <b>16,132,000,000</b>  | -                      |

- (i) This is a deposit made for the purpose of establishing collateral for Phuc Thanh Hung Investment Joint Stock Company, in accordance with the Memorandum of Understanding on the establishment of collateral assets, as agreed with the banks providing financing for the investment sub-project of the Dien Chau – Bai Vot section. This sub-project is part of the Investment Project for the Construction of Several Sections of the North–South Expressway to the East for the 2017 – 2020 period.

## 8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

|                                                             | Ending balance         |                       | Beginning balance      |                       |
|-------------------------------------------------------------|------------------------|-----------------------|------------------------|-----------------------|
|                                                             | Original cost          | Recoverable value     | Original cost          | Recoverable value     |
|                                                             | VND                    | VND                   | VND                    | VND                   |
| <b>Trade receivables</b>                                    | <b>6,877,968,576</b>   | <b>1,148,904,043</b>  | <b>6,877,968,576</b>   | <b>2,416,360,362</b>  |
| - 482 Joint Stock Company                                   | 4,224,854,397          | -                     | 4,224,854,397          | 1,267,456,319         |
| - 424 Investment & Construction Trading Joint Stock Company | 2,297,808,085          | 1,148,904,043         | 2,297,808,085          | 1,148,904,043         |
| - Others                                                    | 355,306,094            | -                     | 355,306,094            | -                     |
| <b>Short-term held to maturity investments</b>              | <b>175,688,674,925</b> | <b>47,740,370,947</b> | <b>175,688,674,925</b> | <b>71,802,750,857</b> |
| - 482 Joint Stock Company                                   | 80,207,933,034         | -                     | 80,207,933,034         | 24,062,379,910        |
| - Nhat Minh Import Export Company Limited                   | 91,535,353,300         | 45,767,676,651        | 91,535,353,300         | 45,767,676,651        |
| - 424 Investment & Construction Trading Joint Stock Company | 3,945,388,591          | 1,972,694,296         | 3,945,388,591          | 1,972,694,296         |
| <b>Prepayments to suppliers</b>                             | <b>962,971,699</b>     | <b>89,769,725</b>     | <b>962,971,699</b>     | <b>89,769,725</b>     |
| - Key Highway Laboratory No. 1                              | 188,210,000            | -                     | 188,210,000            | -                     |
| - Others                                                    | 774,761,699            | 89,769,725            | 774,761,699            | 89,769,725            |
| <b>Other receivables</b>                                    | <b>8,917,070,230</b>   | <b>-</b>              | <b>8,917,070,230</b>   | <b>-</b>              |
| - Others                                                    | 8,917,070,230          | -                     | 8,917,070,230          | -                     |
|                                                             | <b>192,446,685,430</b> | <b>48,979,044,715</b> | <b>192,446,685,430</b> | <b>74,308,880,944</b> |



## 9 INVENTORIES

|                                                                                 | Ending balance         |           | Beginning balance      |           |
|---------------------------------------------------------------------------------|------------------------|-----------|------------------------|-----------|
|                                                                                 | Original cost          | Allowance | Original cost          | Allowance |
|                                                                                 | VND                    | VND       | VND                    | VND       |
| Raw materials and supplies                                                      | 2,577,077,994          | -         | 940,204,262            | -         |
| Tools and instruments                                                           | 185,185,185            | -         | -                      | -         |
| Work in progress expenses                                                       | 842,716,987,680        | -         | 706,004,407,940        | -         |
| - Ben Thanh Suoi Tien Construction (1)                                          | 130,992,050,728        | -         | 136,944,096,718        | -         |
| - Package XL03: Construction of the runway at Quang Tri Airport (2)             | 158,146,993,287        | -         | 45,636,398,431         | -         |
| - Package NS.01.02 – Investment Project for the Construction of Ring Road 4 (3) | 62,297,483,270         | -         | 1,106,775,917          | -         |
| - Long Son Urban Area Project (4)                                               | 37,061,142,169         | -         | 36,018,696,246         | -         |
| - T&C Urban Area Project - 61 Nguyen Truong To (5)                              | 18,634,568,713         | -         | 27,656,686,926         | -         |
| - Others                                                                        | 435,584,749,513        | -         | 458,641,753,702        | -         |
| Merchandise inventories                                                         | 20,932,711,865         | -         | 20,689,899,335         | -         |
|                                                                                 | <b>866,411,962,724</b> | <b>-</b>  | <b>727,634,511,537</b> | <b>-</b>  |

As at 30 June 2026, the value of the Group's construction and installation works in progress represented the value of construction and installation work completed and accepted by the subcontractors, which is pending acceptance and final settlement with the project owners. There were no outstanding projects or indications of impairment.

- (1) The project is implemented according to the contract package No. 1A dated October 14, 2016 between the Urban Railway Management Board of Ho Chi Minh City People's Committee and the Consortium of Sumimoto Mitsui Construction Co., Ltd. - Transport Construction Corporation 4 - JSC (now CIENCO4 Group Joint Stock Company) on the construction of the underground section from Km 0+132 to Km 0+175 of Metro Line No. 1 from Ben Thanh Station to Ho Chi Minh City Theater Station. The total contract value is 3,031 billion VND, the contract implementation period is 48 months of construction and the progress is adjusted until the end of December 2022. To date, CIENCO4's work has been completed, the remaining unfinished volume including changing the thickness of the diaphragm wall, volume exceeding the plan, the electromechanical architecture part, and price slippage are being accepted by the investor.
- (2) The project is being carried out under Construction Contract No. 59B/2025/HĐTCXD/CHKQT-CIENCO4 between Quang Tri Airport Company Limited and Cienco4 Group Joint Stock Company for the construction of the runway, taxiways, airfield drainage system, internal roads, and perimeter road under Component Project 2 – Airport Construction of the Quang Tri Airport Construction Investment Project in Quang Tri Province under the Public-Private Partnership (PPP) model. The total contract value is VND 822,991,633,200. As at 30 June 2026, the project items were still under construction and acceptance.



- (3) The project is being carried out under Contract No. 3112/2025/HĐ.XL-NS.01.02 between Hanoi Ring Road 4 Expressway Joint Stock Company and the XL-NS01.02 Contractor Joint Venture, comprising 471 Joint Stock Company, Cienco4 Group Joint Stock Company, 319 Corporation – Ministry of National Defence, Construction and Investment Joint Stock Company No. 18, and Thien Hoang Construction Consulting and Investment Joint Stock Company, for the construction of the section from Km37+180 to Km50+076.76 (including survey and construction drawing design) under Component Project 3: Investment in the construction of the expressway under the Public-Private Partnership (PPP) model, which forms part of the Investment Project for the Construction of Ring Road 4 – Hanoi Capital Region. The total contract value is VND 3,381 billion. As at 30 June 2026, the project items were still under construction and acceptance.
- (4) The Long Son Urban Area Project comprises Long Son Urban Areas 1, 2, 3 – Vuc Giong, and 4, which were approved for detailed construction planning at a 1/500 scale by the People's Committee of Nghe An Province under Decision No. 4084/QĐ-UBND dated September 6, 2017, with respective areas of 143,439.03 m<sup>2</sup>, 23,821.05 m<sup>2</sup>, 65,640 m<sup>2</sup>, and 56,874.29 m<sup>2</sup>. The project is subject to land recovery by the State, and the compensation and site clearance plan has been approved by the People's Committee of Thai Hoa Town. The Group has been granted land allocation and land lease decisions by the People's Committee of Nghe An Province with a total area of 262,067.8 m<sup>2</sup>.

The project has been granted Land Use Right Certificates for portions of Long Son Urban Area 1, Long Son Urban Area 2, part of Long Son Urban Area 3, and Long Son Urban Area 4. Land use fees and land rental expenses have been offset against the construction investment costs of the Hieu 2 Bridge and the access roads at both ends of the bridge in Thai Hoa Town under the BT (Build–Transfer) arrangement (as mentioned above). In previous years, the Group transferred the entire Long Son Urban Area 1A with a total area of 119,794.4 m<sup>2</sup> (including 58,218.9 m<sup>2</sup> of residential land, 6,368.3 m<sup>2</sup> of commercial land, and 55,210.2 m<sup>2</sup> of public-use land), as well as the entire areas of Long Son Urban Area 2 and Long Son Urban Area 4.

Regarding the land areas of the Long Son 1B and Long Son 3 urban area projects, the Department of Agriculture and Environment has issued invitations to the relevant parties to participate in the handover of the land on site. As at the date of issuance of this report, the parties have not yet completed the land handover procedures.

As at 30 June 2026, accumulated costs include expenses for surveys, report preparation, design appraisal, land use conversion, and site clearance related to Long Son Urban Area 1B and Long Son Urban Area 3. Upon completion of legal procedures and 100% site clearance, the Group will proceed to enter into transfer agreements for the projects and recognize revenue in accordance with the terms stipulated in the deposit agreements signed with Thanh Vinh Real Estate Investment and Development Joint Stock Company.

- (5) Detailed information on the project is as follows:
- Project name: Commercial service, residential housing, and high-rise apartment complex at No. 61 Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province;
  - Investor: Cienco4 Land Investment Joint Stock Company;
  - Construction location: No. 61 Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province;
  - Purpose of construction: to develop for sale a commercial service, residential housing, and high-rise apartment complex at No. 61 Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province;
  - Total investment amount: VND 156,671,000,000.
  - Actual progress: As at 30 June 2026, the high-rise apartment component has been completed, handed over, and revenue has been recognized. The townhouse component is still under development, with a total of 37 units handed over and recognized as revenue out of 52 units.



**10 DEFERRED EXPENSES**

|                                                                             | Ending balance<br>VND           | Beginning balance<br>VND        |
|-----------------------------------------------------------------------------|---------------------------------|---------------------------------|
| <b>a) Short-term</b>                                                        |                                 |                                 |
| Warehouse rent                                                              | 905,229,611                     | 108,000,000                     |
| Dispatched tools and supplies                                               | 1,467,883,368                   | 1,923,471,145                   |
| Insurance expenses                                                          | 12,000,000                      | 981,675,762                     |
| Others                                                                      | 47,281,549                      | 13,250,000                      |
|                                                                             | <b><u>2,432,394,528</u></b>     | <b><u>3,026,396,907</u></b>     |
| <b>b) Long-term</b>                                                         |                                 |                                 |
| Dispatched tools and supplies                                               | 186,924,713                     | 436,074,617                     |
| Interest expense of BOT Nam Ben Thuy - Ha Tinh Project (i)                  | 1,086,003,160,839               | 1,045,533,138,394               |
| Repair costs (ii)                                                           | 56,225,138,873                  | 71,652,994,899                  |
| Office rental costs (iii)                                                   | 27,250,803,769                  | 28,042,710,643                  |
| The advantage of land lease rights arising from business consolidation (iv) | 8,841,167,928                   | 14,735,279,880                  |
| Cost of materials to serve construction teams                               | 4,545,828,550                   | 6,238,982,542                   |
| Others                                                                      | 3,412,555,420                   | 2,889,506,503                   |
|                                                                             | <b><u>1,186,465,580,092</u></b> | <b><u>1,169,528,687,478</u></b> |

- (i) Interest expense of the Nam Ben Thuy - Ha Tinh BOT project is allocated according to the corresponding ratio of actual annual revenue generated in accordance with time of exploitation and collection of payback fees of BOT project according to Official Letter 2631/BTC/CST dated 26/02/2016 of the Ministry of Finance.
- (ii) This includes repair costs at BOT Ben Thuy, which is allocated for 04 - 05 years from the time when repair costs are incurred.
- (iii) This represents the office lease expense for the Group's office at the Icon4 Building, which was paid in a lump sum on January 15, 2013 (amounting to VND 48,702,272,727) and is being amortized over a period of 369 months (30.75 years) (refer to Note 26b).
- (iv) The land lease advantage relating to the land plot with an area of 1,860 m<sup>2</sup> at No. 116 Dinh Tien Hoang Street, Gia Dinh Ward, Ho Chi Minh City, under the usage rights of Educational Equipment Joint Stock Company No. 2, arose from the business combination of this subsidiary and is being amortized over a period of five years.

## 11 TANGIBLE FIXED ASSETS

|                                                                 | Buildings,<br>structures | Machinery,<br>equipment | Vehicles,<br>transportation<br>equipment | Office equipment     | Others             | Total                    |
|-----------------------------------------------------------------|--------------------------|-------------------------|------------------------------------------|----------------------|--------------------|--------------------------|
|                                                                 | VND                      | VND                     | VND                                      | VND                  | VND                | VND                      |
| <b>Historical cost</b>                                          |                          |                         |                                          |                      |                    |                          |
| Beginning balance                                               | 3,110,170,320,098        | 187,563,060,277         | 63,262,212,287                           | 3,232,336,147        | 498,004,645        | 3,364,725,933,454        |
| Purchase in the period                                          | -                        | 6,965,438,317           | 8,208,135,757                            | -                    | -                  | 15,173,574,074           |
| Increase due to acquisition of<br>financial leased fixed assets | -                        | 7,991,597,161           | 15,456,573,130                           | -                    | -                  | 23,448,170,291           |
| Liquidation, disposal                                           | -                        | (2,880,720,716)         | (689,441,659)                            | -                    | -                  | (3,570,162,375)          |
| Sale and leaseback of finance<br>lease assets                   | -                        | (8,287,004,568)         | (8,347,482,220)                          | -                    | -                  | (16,634,486,788)         |
| <b>Ending balance of the period</b>                             | <b>3,110,170,320,098</b> | <b>191,352,370,471</b>  | <b>77,889,997,295</b>                    | <b>3,232,336,147</b> | <b>498,004,645</b> | <b>3,383,143,028,656</b> |
| <b>Accumulated depreciation</b>                                 |                          |                         |                                          |                      |                    |                          |
| Beginning balance                                               | 1,098,233,834,565        | 168,758,864,354         | 56,293,575,720                           | 3,067,336,408        | 383,056,550        | 1,326,736,667,597        |
| Depreciation in the period                                      | 24,338,027,390           | 5,157,744,996           | 4,243,242,291                            | 2,233,017            | 4,232,500          | 33,745,480,194           |
| Increase due to acquisition of<br>financial leased fixed assets | -                        | 2,973,888,729           | 8,846,597,447                            | -                    | -                  | 11,820,486,176           |
| Liquidation, disposal                                           | -                        | (1,984,236,908)         | (689,441,659)                            | -                    | -                  | (2,673,678,567)          |
| Sale and leaseback of finance lease<br>assets                   | -                        | (2,919,803,353)         | (4,432,406,040)                          | -                    | -                  | (7,352,209,393)          |
| <b>Ending balance of the period</b>                             | <b>1,122,571,861,955</b> | <b>171,986,457,818</b>  | <b>64,261,567,759</b>                    | <b>3,069,569,425</b> | <b>387,289,050</b> | <b>1,362,276,746,007</b> |
| <b>Net carrying amount</b>                                      |                          |                         |                                          |                      |                    |                          |
| Beginning balance                                               | 2,011,936,485,533        | 18,804,195,923          | 6,968,636,567                            | 164,999,739          | 114,948,095        | 2,037,989,265,857        |
| <b>Ending balance</b>                                           | <b>1,987,598,458,143</b> | <b>19,365,912,653</b>   | <b>13,628,429,536</b>                    | <b>162,766,722</b>   | <b>110,715,595</b> | <b>2,020,866,282,649</b> |

The carrying amount of tangible fixed assets pledged as collateral for borrowings as at the end of the period was VND 29,714,351,811 (at the beginning of the period: VND 32,714,351,811).

The cost of tangible fixed assets that have been fully depreciated but are still in use as at the end of the period was VND 211,613,637,533 (at the beginning of the period: VND 196,168,490,623).



Details of the Group's major tangible fixed assets as at 30 June 2026 were as follows:

| Name of asset                                                                           | Using department                     | Usage status | Historical cost<br>VND | Net carrying amount<br>VND |
|-----------------------------------------------------------------------------------------|--------------------------------------|--------------|------------------------|----------------------------|
| Assets arising from the BOT Project – Ben Thuy – Ha Tinh Section of National Highway 1A | BOT Branch of Vinh City Bypass Route | In use       | 1,545,437,614,916      | 1,062,506,493,308          |
| Assets arising from the BOT Project – Yen Xuan Bridge                                   | BOT Branch of Vinh City Bypass Route | In use       | 522,600,242,738        | 377,211,508,643            |
| Assets arising from the BOT Project – Vinh Bypass (Vinh Bypass Bridge and Road)         | BOT Branch of Vinh City Bypass Route | In use       | 341,845,095,359        | 105,097,263,908            |
| 29 Quang Trung Office Building                                                          | BOT Branch of Vinh City Bypass Route | In use       | 19,157,129,091         | -                          |
| Hanoi Representative Office                                                             | Group Office                         | In use       | 15,279,684,000         | -                          |
| Fences, internal roads and drainage systems under the management of TTV District        | BOT Branch of Vinh City Bypass Route | In use       | 14,284,310,872         | 10,949,184,230             |

## 12 FINANCE LEASE FIXED ASSETS

|                                        | Machinery,<br>equipment | Vehicles,<br>transportation<br>equipment | Total                 |
|----------------------------------------|-------------------------|------------------------------------------|-----------------------|
|                                        | VND                     | VND                                      | VND                   |
| <b>Historical cost</b>                 |                         |                                          |                       |
| Beginning balance                      | 61,102,081,445          | 43,843,556,696                           | 104,945,638,141       |
| Finance lease in the period            | 7,105,429,407           | 5,826,329,838                            | 12,931,759,245        |
| Purchase of finance lease fixed assets | (11,013,092,615)        | (12,435,077,676)                         | (23,448,170,291)      |
| <b>Ending balance of the period</b>    | <b>57,194,418,237</b>   | <b>37,234,808,858</b>                    | <b>94,429,227,095</b> |
| <b>Accumulated depreciation</b>        |                         |                                          |                       |
| Beginning balance                      | 11,084,484,153          | 20,643,390,808                           | 31,727,874,961        |
| Depreciation in the period             | 5,017,415,209           | 3,441,744,364                            | 8,459,159,573         |
| Purchase of finance lease fixed assets | (4,547,584,279)         | (7,272,901,895)                          | (11,820,486,174)      |
| <b>Ending balance of the period</b>    | <b>11,554,315,083</b>   | <b>16,812,233,277</b>                    | <b>28,366,548,360</b> |
| <b>Net carrying amount</b>             |                         |                                          |                       |
| Beginning balance                      | 50,017,597,292          | 23,200,165,888                           | 73,217,763,180        |
| <b>Ending balance</b>                  | <b>45,640,103,154</b>   | <b>20,422,575,581</b>                    | <b>66,062,678,735</b> |

Details of the Company's major finance lease assets as at 30 June 2026 were as follows:

| Name of asset                                           | Using department | Lessor                                        | Lease term | Usage status  | Historical cost | Net carrying amount |
|---------------------------------------------------------|------------------|-----------------------------------------------|------------|---------------|-----------------|---------------------|
|                                                         |                  |                                               |            |               | VND             | VND                 |
| DYNAPAC Hot Mix Asphalt Paver                           | Parent Company   | Vietnam International Leasing Company Limited | 8 years    | In normal use | 7,545,000,000   | 5,391,315,925       |
| PC1504 Concrete Surface Scarifying and Grooving Machine | Parent Company   | Vietnam International Leasing Company Limited | 5 years    | In normal use | 6,802,000,000   | 5,944,192,222       |



## 13 INTANGIBLE FIXED ASSETS

|                                     | Land use rights (i)<br>VND | Manager software<br>VND | Total<br>VND          |
|-------------------------------------|----------------------------|-------------------------|-----------------------|
| <b>Historical cost</b>              |                            |                         |                       |
| Beginning balance                   | 12,288,582,128             | 530,000,000             | 12,818,582,128        |
| <b>Ending balance of the period</b> | <b>12,288,582,128</b>      | <b>530,000,000</b>      | <b>12,818,582,128</b> |
| <b>Accumulated amortization</b>     |                            |                         |                       |
| Beginning balance                   | 1,741,044,493              | 530,000,000             | 2,271,044,493         |
| Amortization in the period          | 18,304,819                 | -                       | 18,304,819            |
| <b>Ending balance of the period</b> | <b>1,759,349,312</b>       | <b>530,000,000</b>      | <b>2,289,349,312</b>  |
| <b>Net carrying amount</b>          |                            |                         |                       |
| Beginning balance                   | 10,547,537,635             | -                       | 10,547,537,635        |
| <b>Ending balance</b>               | <b>10,529,232,816</b>      | <b>-</b>                | <b>10,529,232,816</b> |

(i) The Group's land use rights include:

- Land use rights at No. 19, Alley 1043, Giai Phong Street, Hoang Mai Ward, Hanoi City, including two land parcels. Parcel 1: 563.4 m<sup>2</sup> leased for 30 years from June 19, 2002, to June 19, 2032. Purpose: construction of staff housing and operational management facilities. Parcel 2: 70.5 m<sup>2</sup> with an indefinite lease term. Purpose: leased to affiliated companies for office use.
- Land use rights at No. 29 Quang Trung, Truong Vinh Ward, Nghe An Province, including two land parcels. Parcel 1: 1,063.8 m<sup>2</sup> with an indefinite lease term. Purpose: construction of the Group's headquarters and transaction office. Parcel 2: 115.4 m<sup>2</sup> leased for 50 years from May 13, 1999, to May 13, 2049. Purpose: expansion of the Group's headquarters.
- Land use rights at No. 37 Dao Duy Anh Street, Duc Nhuan Ward, Ho Chi Minh City, with an area of 108.40 m<sup>2</sup> and an indefinite lease term. Purpose: leased to affiliated companies for office use.

The cost of intangible fixed assets that have been fully depreciated but are still in use as at the end of the period was VND 530,000,000 (at the beginning of the period: VND 530,000,000).

## 14 INVESTMENT PROPERTIES

|                                     | Buildings (i)<br>VND   | Infrastructure<br>VND | Total<br>VND           |
|-------------------------------------|------------------------|-----------------------|------------------------|
| <b>Historical cost</b>              |                        |                       |                        |
| Beginning balance                   | 136,608,680,665        | 9,419,877,903         | 146,028,558,568        |
| <b>Ending balance of the period</b> | <b>136,608,680,665</b> | <b>9,419,877,903</b>  | <b>146,028,558,568</b> |
| <b>Accumulated depreciation</b>     |                        |                       |                        |
| Beginning balance                   | 24,630,881,963         | 9,419,877,903         | 34,050,759,866         |
| Depreciation in the period          | 1,616,205,208          | -                     | 1,616,205,208          |
| <b>Ending balance of the period</b> | <b>26,247,087,171</b>  | <b>9,419,877,903</b>  | <b>35,666,965,074</b>  |
| <b>Net carrying amount</b>          |                        |                       |                        |
| Beginning balance                   | 111,977,798,702        | -                     | 111,977,798,702        |
| <b>Ending balance</b>               | <b>110,361,593,494</b> | <b>-</b>              | <b>110,361,593,494</b> |

(i) House value belongs to Investment Properties is office building at No. 180 Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, handed over for leasing from 12 March 2018 according to Decision No. 2271/TD-QD dated 10 March 2018 of the Group's General Director.

- The carrying amount of investment properties pledged as collateral for borrowings as at the end of the period was VND 110,361,593,494;
- During the period, rental income from investment properties was VND 15,641,019,387;
- Future annual lease payments to be received are presented in Note 26a.

Fair value of investment properties has not been appraised and determined exactly as of 30 June 2026. However, based on leasing activities and market price of these assets, the Board of

Management believed that fair value of investment properties is higher than their carry amount as the end of period.

## 15 LONG-TERM ASSET IN PROGRESS

|                                                                                                 | Ending balance        |                       | Beginning balance     |                       |
|-------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                 | Original cost         | Recoverable value     | Original cost         | Recoverable value     |
|                                                                                                 | VND                   | VND                   | VND                   | VND                   |
| - Cau Cau Mixed-Use Tourism, Services, and Resort Project (i)                                   | 13,699,625,978        | 13,699,625,978        | 13,699,625,978        | 13,699,625,978        |
| - Leveling and expanding land of road management house in Hung Nguyen Commune, Nghe An Province | 3,117,790,096         | 3,117,790,096         | 3,117,790,096         | 3,117,790,096         |
| - Others                                                                                        | 190,643,115           | 190,643,115           | 190,643,115           | 190,643,115           |
|                                                                                                 | <b>17,008,059,189</b> | <b>17,008,059,189</b> | <b>17,008,059,189</b> | <b>17,008,059,189</b> |

- (i) Information on the Cau Cau Tourism, Mixed-Use Services and Resort Project:
- Construction location: Cau Cau Lake area, Hoa Quan Commune, Nghe An Province;
  - Project objective: to meet the demand for sightseeing, resort and wellness services, to tap the tourism potential of Hoa Quan Commune, and to diversify the tourism products of Nghe An Province;
  - Investor: Cienco4 Group Joint Stock Company. Pursuant to Board of Directors Resolution No. 11/2017/NG-HĐQT dated April 7, 2017, the Group has assigned the implementation of the project to Green Tea Islands Joint Stock Company;
  - The project has a total investment of VND 1,532 billion and is being developed over an area of more than 449 hectares, including 83.9 hectares of lake surface, 280 hectares of green space, and over 85 hectares for other uses. The investor will develop five functional zones comprising a reception area, a resort area, an entertainment and recreation area, a traditional craft village area, and a meditation complex;
  - The project implementation period was initially expected to be five years, from 2017 to 2022. On 19 March 2022, the Department of Planning and Investment of Nghe An Province issued Official Letter No. 923/SKHĐT-DN to report to the People's Committee of Nghe An Province on the proposed handling of the project, under which the Department of Planning and Investment and relevant authorities agreed to propose an extension of the project implementation timeline to 2024;
  - As at 30 June 2026, project costs mainly comprise design consultancy fees, topographic survey and mapping costs, and project management expenses. As of this date, the Group is coordinating with the relevant departments and authorities to carry out the termination of the investment project in accordance with Official Letter No. 6019/UBND-CN dated 28 May 2026.



## 16 GOODWILL

|                               | Educational<br>Equipment No. 2<br>Joint Stock<br>Company<br>VND | Total<br>VND          |
|-------------------------------|-----------------------------------------------------------------|-----------------------|
| <b>Historical cost</b>        |                                                                 |                       |
| Beginning balance             | 13,174,788,448                                                  | 13,174,788,448        |
| <b>Ending balance</b>         | <b>13,174,788,448</b>                                           | <b>13,174,788,448</b> |
| <b>Accumulated allocation</b> |                                                                 |                       |
| Beginning balance             | 4,940,545,669                                                   | 4,940,545,669         |
| Allocated during the period   | 658,739,422                                                     | 658,739,422           |
| <b>Ending balance</b>         | <b>5,599,285,091</b>                                            | <b>5,599,285,091</b>  |
| <b>Net carrying amount</b>    |                                                                 |                       |
| Beginning balance             | 8,234,242,779                                                   | 8,234,242,779         |
| <b>Ending balance</b>         | <b>7,575,503,357</b>                                            | <b>7,575,503,357</b>  |

## 17 TRADE PAYABLES

|                                                                        | Ending balance<br>VND  | Beginning balance<br>VND |
|------------------------------------------------------------------------|------------------------|--------------------------|
| <b>Related parties</b>                                                 | <b>66,146,070,779</b>  | <b>67,153,980,522</b>    |
| 415 Construction and Investment Joint Stock Company                    | 18,620,719,166         | 18,620,719,166           |
| 499 Joint Stock Company                                                | 3,444,206,835          | 3,305,317,946            |
| 422 Joint Stock Company                                                | 15,759,935,771         | 16,146,299,312           |
| 412 Joint Stock Company                                                | 8,227,087,268          | 6,607,923,472            |
| Thai Nguyen - Cho Moi BOT Company Co., Ltd.                            | 10,846,289,243         | 14,774,819,610           |
| National road 1A CIENCO4 - 319 Corporation BOT Two<br>Members Co., Ltd | 1,441,910,933          | 1,441,910,933            |
| Dung Hung Construction Joint Stock Company                             | 2,862,411,096          | 3,092,971,471            |
| New Link Joint Stock Company                                           | 4,329,420,626          | 2,565,368,771            |
| Cienco4 Consultant Joint Stock Company                                 | 614,089,841            | 598,649,841              |
| <b>Others</b>                                                          | <b>829,075,977,573</b> | <b>898,348,301,376</b>   |
| 479 Joint Stock Company                                                | 112,162,544,141        | 112,162,544,141          |
| 208 Joint Stock Company                                                | 20,667,710,097         | 20,667,710,097           |
| 471 Joint Stock Company                                                | 23,412,363,747         | 34,876,248,752           |
| Other suppliers                                                        | 672,833,359,588        | 730,641,798,386          |
|                                                                        | <b>895,222,048,352</b> | <b>965,502,281,898</b>   |
| <b>Trade payables detailed by terms of payment</b>                     |                        |                          |
| Short-term trade payables                                              | 774,959,523,728        | 793,804,951,903          |
| Long-term trade payables                                               | 120,262,524,624        | 171,697,329,995          |
|                                                                        | <b>895,222,048,352</b> | <b>965,502,281,898</b>   |

**18 SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

|                                                  | <u>Ending balance</u><br>VND  | <u>Beginning balance</u><br>VND |
|--------------------------------------------------|-------------------------------|---------------------------------|
| <b>Related parties</b>                           | <b>10,728,212,908</b>         | <b>10,728,212,908</b>           |
| Thai Nguyen - Cho Moi BOT Company Co., Ltd.      | 10,728,212,908                | 10,728,212,908                  |
| <b>Others</b>                                    | <b>743,686,298,059</b>        | <b>561,691,318,558</b>          |
| Sumitomo Mitsui Construction Co., Ltd            | 147,764,644,372               | 147,764,644,372                 |
| Hanoi Ring Road 4 Expressway Joint Stock Company | 253,253,289,756               | -                               |
| Others                                           | 342,668,363,931               | 413,926,674,186                 |
|                                                  | <b><u>754,414,510,967</u></b> | <b><u>572,419,531,466</u></b>   |

**19 DIVIDENDS AND PROFIT PAYABLES**

|                                   | <u>Ending balance</u><br>VND | <u>Beginning balance</u><br>VND |
|-----------------------------------|------------------------------|---------------------------------|
| Dividends and profit payables (i) | 681,925,089                  | 696,925,089                     |
|                                   | <b><u>681,925,089</u></b>    | <b><u>696,925,089</u></b>       |

- (i) The dividend payable to shareholders of CIENCO4 Land Investment Joint Stock Company has not been paid yet as the shareholders have not completed the necessary procedures to receive the dividends. The Company will make the payment after the shareholders complete the required procedures in accordance with regulations.



## 20 SHORT-TERM TAX AND OTHER PAYABLES TO THE STATE BUDGET

|                                  | Tax receivable at<br>the beginning of<br>year<br>VND | Tax payable at<br>the beginning of<br>year<br>VND | Tax payable<br>in the period<br>VND | Tax paid<br>in the period<br>VND | Tax receivable at<br>the end of the<br>period<br>VND | Tax payable<br>at the end of the<br>period<br>VND |
|----------------------------------|------------------------------------------------------|---------------------------------------------------|-------------------------------------|----------------------------------|------------------------------------------------------|---------------------------------------------------|
| Value-added tax                  | 1,105,593,803                                        | 2,094,887,119                                     | 7,336,932,141                       | 7,429,186,709                    | 1,121,380,725                                        | 2,018,419,473                                     |
| Corporate income tax             | 229,148,511                                          | 33,106,020,432                                    | 12,652,978,373                      | 32,551,337,107                   | 252,629,775                                          | 13,231,142,962                                    |
| Personal income tax              | -                                                    | 5,471,451,682                                     | 1,484,061,074                       | 1,765,096,758                    | -                                                    | 5,190,415,998                                     |
| Land tax and land rental         | -                                                    | 344,856,705                                       | 1,754,907,514                       | 2,052,821,344                    | -                                                    | 46,942,875                                        |
| Other taxes                      | 2,491,185,806                                        | -                                                 | 11,973,843                          | 11,973,843                       | 2,491,185,806                                        | -                                                 |
| Fees, charges and other payables | -                                                    | -                                                 | 168,957,098                         | 168,957,098                      | -                                                    | -                                                 |
|                                  | <b><u>3,825,928,120</u></b>                          | <b><u>41,017,215,938</u></b>                      | <b><u>23,409,810,043</u></b>        | <b><u>43,979,372,859</u></b>     | <b><u>3,865,196,306</u></b>                          | <b><u>20,486,921,308</u></b>                      |

The Group'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 Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

**21 SHORT-TERM ACCRUED EXPENSES**

|                                                             | Ending balance         | Beginning balance      |
|-------------------------------------------------------------|------------------------|------------------------|
|                                                             | VND                    | VND                    |
| Interest expense                                            | 6,662,030,948          | 6,402,171,109          |
| Accrued expenses for subcontractors for completed works (i) | 423,455,713,935        | 409,408,406,769        |
| Other accrued expenses                                      | 21,759,260             | 227,145,267            |
|                                                             | <b>430,139,504,143</b> | <b>416,037,723,145</b> |

(i) Details of payables to subcontractors for completed works as follows:

|                                                                       | 30/06/2026             | 01/01/2026             |
|-----------------------------------------------------------------------|------------------------|------------------------|
|                                                                       | VND                    | VND                    |
| - Tan Vu Lach Huyen Project                                           | 15,496,064,331         | 15,496,064,331         |
| - Yen Xa wastewater treatment plant Project                           | 19,864,823,072         | 21,485,662,824         |
| - Project works for the upgrading and expansion of Provincial Road 1B | 33,671,397,846         | -                      |
| - Tan Son Nhat International Airport renovation project               | 38,154,130,441         | 38,154,130,441         |
| - Ben Thanh - Suoi Tien construction                                  | 132,986,411,426        | 141,202,723,164        |
| - Others                                                              | 183,282,886,819        | 193,069,826,009        |
|                                                                       | <b>423,455,713,935</b> | <b>409,408,406,769</b> |

**22 UNEARNED REVENUE**

|                                                     | Ending balance        | Beginning balance     |
|-----------------------------------------------------|-----------------------|-----------------------|
|                                                     | VND                   | VND                   |
| <b>a) Short-term</b>                                |                       |                       |
| Revenues from leasing office                        | 13,586,283,700        | 11,247,678,645        |
| Profits from sale and lease back from finance lease | 1,026,972,159         | 1,360,698,607         |
| Others                                              | 2,198,047,513         | 4,175,018,422         |
|                                                     | <b>16,811,303,372</b> | <b>16,783,395,674</b> |
| <b>b) Long-term</b>                                 |                       |                       |
| Profits from sale and lease back from finance lease | 1,646,686,482         | 2,651,911,462         |
|                                                     | <b>1,646,686,482</b>  | <b>2,651,911,462</b>  |



**23 OTHER PAYABLES**

|                                              | Ending balance        | Beginning balance      |
|----------------------------------------------|-----------------------|------------------------|
|                                              | VND                   | VND                    |
| <b>a) Short-term</b>                         |                       |                        |
| Trade union fee                              | 657,420,890           | 674,447,840            |
| Social insurance                             | 189,794,927           | 116,772,636            |
| Health insurance                             | 78,864,806            | 73,400,887             |
| Unemployment insurance                       | 32,239,841            | 31,193,418             |
| Payables on equitization                     | 2,571,776,894         | 2,571,776,894          |
| Short-term deposits, collateral received (i) | 78,705,770,399        | 79,088,669,313         |
| Payables on advances                         | 664,855,765           | 1,371,560,283          |
| Other payables                               | 10,145,199,854        | 20,709,044,174         |
| - <i>The donation funds</i>                  | 5,316,997,105         | 5,316,997,105          |
| - <i>Thang Long Joint Stock Corporation</i>  | 160,464,291           | 160,464,291            |
| - <i>Others</i>                              | 4,667,738,458         | 15,231,582,778         |
|                                              | <b>93,045,923,376</b> | <b>104,636,865,445</b> |
| <b>b) Long-term</b>                          |                       |                        |
| Long-term deposits, collateral received      | 23,122,536,442        | 21,446,237,300         |
|                                              | <b>23,122,536,442</b> | <b>21,446,237,300</b>  |

- (i) This includes the deposit receipt for transfer of investment project with amount of VND 55,851,001,515 of Thanh Vinh Realty Investment and Development Joint Stock Company related to transfer of urban area project of Long Son 1, Long Son 2, Long Son 3, Long Son 4 at Long Son Ward, Thai Hoa Town, Nghe An Province. Details are as follows:

| Project                   | Contract / Appendix         | Contract date | Content | Deposit amount<br>under the Contract | Amount deposited       | Deposit has been<br>netted off against |
|---------------------------|-----------------------------|---------------|---------|--------------------------------------|------------------------|----------------------------------------|
|                           |                             |               |         | VND                                  | VND                    | VND                                    |
| Long Son 1A urban<br>area | Contract 12692/2018/HDDCLS1 | 18/10/2018    | Stage 1 | 98,017,500,000                       | 98,017,500,000         | -                                      |
|                           | Appendix No. 02             | 05/12/2019    | Stage 2 | 12,063,500,000                       | 12,063,500,000         | -                                      |
|                           | Appendix No. 02             | 05/12/2019    | Stage 3 | 55,040,500,000                       | 41,733,447,135         | -                                      |
|                           | Appendix No. 04             | 08/06/2021    |         | (8,195,800,371)                      | -                      | -                                      |
|                           | Appendix No. 05 (1)         | 22/06/2022    |         | (5,111,252,494)                      | -                      | -                                      |
| Long Son 1B urban<br>area | Contract 12692/2018/HDDCLS1 | 18/10/2018    | Stage 1 | 11,650,000,000                       | 10,936,252,494         | -                                      |
|                           | Appendix No. 05 (1)         | 22/06/2022    | Stage 2 | 3,146,781,515                        | 3,860,529,021          | -                                      |
| Long Son 2 urban<br>area  | Contract 12692/2018/HDDCLS2 | 18/10/2018    | Stage 1 | 21,940,500,000                       | 21,940,500,000         | 36,961,500,000                         |
|                           | Appendix No. 02             | 05/12/2019    | Stage 2 | 2,700,500,000                        | 2,700,500,000          | -                                      |
|                           | Appendix No. 02             | 05/12/2019    | Stage 3 | 12,320,500,000                       | 12,320,500,000         | -                                      |
| Long Son 3 urban<br>area  | Contract 12692/2018/HDDCLS3 | 18/10/2018    | Stage 1 | 36,555,250,000                       | 36,555,250,000         | -                                      |
|                           | Appendix No. 02             | 05/12/2019    | Stage 2 | 4,499,000,000                        | 4,499,000,000          | -                                      |
|                           | Appendix No. 02             | 05/12/2019    | Stage 3 | 20,527,125,000                       | -                      | -                                      |
| Long Son 4 urban<br>area  | Contract 12692/2018/HDDCLS4 | 18/10/2018    | Stage 1 | 38,486,750,000                       | 38,486,750,000         | 58,835,655,000                         |
|                           | Appendix No. 02             | 05/12/2019    | Stage 2 | 4,737,000,000                        | 4,737,000,000          | -                                      |
|                           | Appendix No. 02             | 05/12/2019    | Stage 3 | 21,611,875,000                       | 15,611,875,000         | -                                      |
|                           |                             |               |         | <b>329,989,728,650</b>               | <b>303,462,603,650</b> | <b>247,611,602,135</b>                 |

Conditions for receiving deposit payments:

- Phase 1: Thanh Vinh Real Estate Investment and Development Joint Stock Company receives a deposit refund guarantee in accordance with the contract, and the Group provides the complete set of design documents, construction drawings, site boundary handover, and all site clearance documentation available up to the contract signing date.
- Phase 2: From the date the two parties sign the contract appendix.
- Phase 3: Thanh Vinh Real Estate Investment and Development Joint Stock Company receives the original Land Use Right Certificate; the parties execute a mortgage agreement over the land use rights for the entire project site; and the project has completed 100% site clearance.

(1) Contract Appendix No. 05 dated 22 June 2022 attached to deposit contract No. 12692/2018/HDDCLS1 dated 18 October 2018 amending article 06 of the contract: Deposit amount is VND 166,611,228,650. In which: Deposit for Long Son 1A Project is VND 151,814,447,135 and deposit for Long Son 1B Project is VND 14,796,781,515.



The deposit amount received has been offset against receivables under the transfer contracts of Long Son Urban Area 1A, Long Son Urban Area 2, and Long Son Urban Area 4, totaling VND 247,611,602,135. As at 30 June 2026, the remaining balance of deposit amounts under the contracts is VND 55,851,001,515. Which is representing deposits related to the transfer of Long Son Urban Area 1B and Long Son Urban Area 3 projects.

**24 BORROWINGS AND FINANCE LEASE LIABILITIES**

|                                                  | Beginning balance<br>VND        | During the period             |                               | Ending balance<br>VND           |
|--------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|---------------------------------|
|                                                  |                                 | Increase<br>VND               | Decrease<br>VND               |                                 |
| <b>a) Short-term borrowings</b>                  |                                 |                               |                               |                                 |
| Short-term debts (i)                             | 1,002,382,348,685               | 611,433,755,856               | 691,954,743,700               | 921,861,360,841                 |
| Current portion of long-term debts               | 85,125,331,926                  | 47,702,191,800                | 47,551,477,498                | 85,276,046,228                  |
|                                                  | <b><u>1,087,507,680,611</u></b> | <b><u>659,135,947,656</u></b> | <b><u>739,506,221,198</u></b> | <b><u>1,007,137,407,069</u></b> |
| <b>b) Long-term borrowings (ii)</b>              |                                 |                               |                               |                                 |
| Long-term debts                                  | 1,919,775,271,850               | -                             | 32,194,020,819                | 1,887,581,251,031               |
| Long-term finance lease liabilities              | 48,369,239,584                  | 14,304,392,550                | 16,320,613,504                | 46,353,018,630                  |
|                                                  | <b><u>1,968,144,511,434</u></b> | <b><u>14,304,392,550</u></b>  | <b><u>48,514,634,323</u></b>  | <b><u>1,933,934,269,661</u></b> |
| Amount due for settlement within 12 months       | (85,125,331,926)                | (47,702,191,800)              | (47,551,477,498)              | (85,276,046,228)                |
| <b>Amount due for settlement after 12 months</b> | <b><u>1,883,019,179,508</u></b> |                               |                               | <b><u>1,848,658,223,433</u></b> |

(i) Details of short-term borrowings were as follows:

|                                                                                        | Currency | Interest Rate                                          | Purpose of borrowing                                      | Guarantee      | Ending balance<br>VND              | Beginning balance<br>VND           |
|----------------------------------------------------------------------------------------|----------|--------------------------------------------------------|-----------------------------------------------------------|----------------|------------------------------------|------------------------------------|
| <b>Related parties</b>                                                                 |          |                                                        |                                                           |                |                                    |                                    |
| Mr. Nguyen Tuan Nghi                                                                   | VND      | 0%/year                                                | Replenishment for working capital                         | Unsecured      | 3,771,500,000<br>3,251,500,000     | 8,951,500,000<br>8,451,500,000     |
| Mr. Chu Quang Hung                                                                     | VND      | 0%/year                                                | Replenishment for working capital                         | Unsecured      | 520,000,000                        | 500,000,000                        |
| <b>Others</b>                                                                          |          |                                                        |                                                           |                |                                    |                                    |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch | VND      | Real interest rate at the time of debt acknowledgement | Supplement capital for production and business activities | Collateral (1) | 918,089,860,841<br>719,662,440,990 | 993,430,848,685<br>794,314,711,137 |
| Ho Chi Minh City Development Joint Stock Commercial Bank - Ba Dinh Branch              | VND      | Real interest rate at the time of debt acknowledgement | Supplement capital for production and business activities | Collateral (1) | 111,288,370,713                    | 139,960,455,467                    |
| Vietnam International Leasing Company Limited                                          | VND      | 3.5%/year                                              | Supplement capital for production and business activities | Unsecured      | 5,000,000,000                      | -                                  |
| Bac A Commercial Joint Stock Bank – Cau Giay Branch                                    | VND      | Real interest rate at the time of debt acknowledgement | Supplement capital for production and business activities | Collateral (1) | 29,725,421,068                     | 47,453,095,251                     |
| Sai Gon – Hanoi Commercial Joint Stock Bank – Thang Long Branch                        | VND      | Real interest rate at the time of debt acknowledgement | Supplement capital for production and business activities | Collateral (1) | 34,426,285,456                     | -                                  |
| Others                                                                                 | VND      | Real interest rate at the time of debt acknowledgement | Supplement capital for production and business activities | Unsecured      | 17,987,342,614                     | 11,702,586,830                     |
|                                                                                        |          |                                                        |                                                           |                | <b>921,861,360,841</b>             | <b>1,002,382,348,685</b>           |

(1) Loans from banks and other credit institutions are secured by mortgage agreements with the lenders and have been duly registered as secured transactions.



(ii) Details of long-term borrowings and financial leases were as follows:

|                                                                                        | Currency | Interest Rate                                          | Date due                        | Purpose of borrowing                                                                                                                                 | Guarantee                                                                                                                                                                         | Ending balance           | Beginning balance        |
|----------------------------------------------------------------------------------------|----------|--------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
|                                                                                        |          |                                                        |                                 |                                                                                                                                                      |                                                                                                                                                                                   | VND                      | VND                      |
| <b>Long-term borrowings</b>                                                            |          |                                                        |                                 |                                                                                                                                                      |                                                                                                                                                                                   | <b>1,887,581,251,031</b> | <b>1,919,775,271,850</b> |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch | VND      | Real interest rate at the time of debt acknowledgement | Specified in each loan contract | Serving the projects: the Nam Ben Thuy section of National Highway 1A , the National Highway 46 interchange, and Yen Xuan Bridge under the BOT model | The Bank directly manages the toll revenue from road operations after completion, all assets generated from the BOT project, and all deposits of the Group maintained at the Bank | 1,816,115,215,326        | 1,839,215,215,326        |
| Ho Chi Minh City Development Joint Stock Commercial Bank - Hanoi Branch                |          |                                                        |                                 |                                                                                                                                                      |                                                                                                                                                                                   | 71,466,035,705           | 80,560,056,524           |
| Credit contract No. 14365.02/20MB/HD TD dated 10 September 2020                        | VND      | Real interest rate at the time of debt acknowledgement | Specified in each loan contract | Refinancing and reimbursement of the Company's investment capital in the project at 180 Minh Khai, Xuan Hoa Ward, Ho Chi Minh City                   | The right to exploit the entire property is formed from the office building project at 180 Nguyen Thi Minh Khai, Xuan Hoa Ward, Ho Chi Minh City                                  | 66,200,000,000           | 75,200,000,000           |
| Credit contract No. 16088/23MB/HDTD dated 19 October 2023                              | VND      | Real interest rate at the time of debt acknowledgement | Specified in each loan contract | Loans to invest in machinery and equipment to serve business activities                                                                              |                                                                                                                                                                                   | 5,266,035,705            | 5,360,056,524            |

|                                                                    | Currency | Interest Rate                                                            | Date due                                     | Purpose of borrowing  | Guarantee                              | Ending balance           | Beginning balance        |
|--------------------------------------------------------------------|----------|--------------------------------------------------------------------------|----------------------------------------------|-----------------------|----------------------------------------|--------------------------|--------------------------|
|                                                                    |          |                                                                          |                                              |                       |                                        | VND                      | VND                      |
| <b>Long-term finance lease liabilities</b>                         |          |                                                                          |                                              |                       |                                        | <b>46,353,018,630</b>    | <b>48,369,239,584</b>    |
| Vietcombank Financial Leasing Co., Ltd.                            | VND      | According to the interest rate for each period specified in the contract | Specified in each financial leasing contract | Equipment procurement | Security deposit of VND 1,308,600,000  | -                        | 279,756,809              |
| Finance Leasing Company Limited                                    | VND      | According to the interest rate for each period specified in the contract | Specified in each financial leasing contract | Equipment procurement | Security deposit of VND 708,200,000    | 7,122,297,990            | 9,892,518,906            |
| Joint Stock Commercial Bank for Industry and Trade of Vietnam      | VND      | According to the interest rate for each period specified in the contract | Specified in each financial leasing contract | Equipment procurement | Security deposit of VND 174,000,000    | 541,333,404              | 1,157,066,770            |
| BIDV Financial Leasing Company Limited - SUMI trust - Hanoi Branch |          |                                                                          |                                              |                       |                                        |                          |                          |
| Vietnam International Leasing Company Limited                      | VND      | According to the interest rate for each period specified in the contract | Specified in each financial leasing contract | Equipment procurement | Security deposit of VND 10,479,018,000 | 38,689,387,236           | 37,039,897,099           |
|                                                                    |          |                                                                          |                                              |                       |                                        | <b>1,933,934,269,661</b> | <b>1,968,144,511,434</b> |
| Amount due for settlement within 12 months                         |          |                                                                          |                                              |                       |                                        | (85,276,046,228)         | (85,125,331,926)         |
| Amount due for settlement after 12 months                          |          |                                                                          |                                              |                       |                                        | <b>1,848,658,223,433</b> | <b>1,883,019,179,508</b> |



## 25 OWNER'S EQUITY

## a) Changes in owner's equity

|                                          | Contributed capital      | Share premium         | Development and investment funds | Retained earnings      | Non-Controlling Interests | Total                    |
|------------------------------------------|--------------------------|-----------------------|----------------------------------|------------------------|---------------------------|--------------------------|
|                                          | VND                      | VND                   | VND                              | VND                    | VND                       | VND                      |
| <b>Beginning balance of previous</b>     | <b>3,573,007,540,000</b> | <b>17,128,980,995</b> | <b>10,536,247,316</b>            | <b>317,005,890,648</b> | <b>2,457,090,653</b>      | <b>3,920,135,749,612</b> |
| Profit for previous period               | -                        | -                     | -                                | 25,142,003,339         | (82,026,865)              | 25,059,976,474           |
| Bonus and welfare fund                   | -                        | -                     | -                                | (5,000,000,000)        | -                         | (5,000,000,000)          |
| <b>Ending balance of previous period</b> | <b>3,573,007,540,000</b> | <b>17,128,980,995</b> | <b>10,536,247,316</b>            | <b>337,147,893,987</b> | <b>2,375,063,788</b>      | <b>3,940,195,726,086</b> |
| <b>Beginning balance of current</b>      | <b>3,573,007,540,000</b> | <b>17,128,980,995</b> | <b>10,536,247,316</b>            | <b>393,970,599,777</b> | <b>2,009,792,511</b>      | <b>3,996,653,160,599</b> |
| Profit for this period                   | -                        | -                     | -                                | 21,669,508,356         | 433,437,699               | 22,102,946,055           |
| Bonus and welfare fund                   | -                        | -                     | -                                | (19,000,000,000)       | -                         | (19,000,000,000)         |
| Other decrease                           | -                        | -                     | -                                | 16,173,348             | 7,307,916                 | 23,481,264               |
| <b>Ending balance of this period</b>     | <b>3,573,007,540,000</b> | <b>17,128,980,995</b> | <b>10,536,247,316</b>            | <b>396,656,281,481</b> | <b>2,450,538,126</b>      | <b>3,999,779,587,918</b> |

Pursuant to Resolution No. 01/NQ-DHĐCĐ dated 29 April 2026 of the 2026 Annual General Meeting of Shareholders, the Group announces the distribution of profit for 2025 as follows:

|                                                                                                                  | Amount<br>VND   |
|------------------------------------------------------------------------------------------------------------------|-----------------|
| Total accumulated undistributed profit after tax as at 31 December 2025 in the consolidated financial statements | 393,970,599,777 |
| Bonus and welfare fund                                                                                           | 19,000,000,000  |
| Remaining undistributed profit after tax                                                                         | 374,970,599,777 |

**b) Details of Contributed capital**

|                                            | Ending balance<br>VND           | Rate               | Beginning balance<br>VND        | Rate               |
|--------------------------------------------|---------------------------------|--------------------|---------------------------------|--------------------|
| Dung Hung Construction Joint Stock Company | 170,952,130,000                 | 4.78%              | 170,952,130,000                 | 4.78%              |
| New Link Joint Stock Company               | 370,647,790,000                 | 10.37%             | 370,647,790,000                 | 10.37%             |
| Others                                     | 3,031,407,620,000               | 84.85%             | 3,031,407,620,000               | 84.85%             |
| <b>Total</b>                               | <b><u>3,573,007,540,000</u></b> | <b><u>100%</u></b> | <b><u>3,573,007,540,000</u></b> | <b><u>100%</u></b> |

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

|                                    | Current period<br>VND | Prior period<br>VND |
|------------------------------------|-----------------------|---------------------|
| <b>Owner's contributed capital</b> |                       |                     |
| - At the beginning of the year     | 3,573,007,540,000     | 3,573,007,540,000   |
| - At the end of the period         | 3,573,007,540,000     | 3,573,007,540,000   |

**d) Share**

|                                               | Ending balance<br>VND | Beginning balance<br>VND |
|-----------------------------------------------|-----------------------|--------------------------|
| Quantity of Authorized issuing shares         | 357,300,754           | 357,300,754              |
| Quantity of issued shares                     | 357,300,754           | 357,300,754              |
| - Common shares                               | 357,300,754           | 357,300,754              |
| Quantity of outstanding shares in circulation | 357,300,754           | 357,300,754              |
| - Common shares                               | 357,300,754           | 357,300,754              |
| Par value per share: VND 10,000/ share        |                       |                          |

**e) Company's reserves**

|                                  | Ending balance<br>VND        | Beginning balance<br>VND     |
|----------------------------------|------------------------------|------------------------------|
| Development and investment funds | 10,536,247,316               | 10,536,247,316               |
|                                  | <b><u>10,536,247,316</u></b> | <b><u>10,536,247,316</u></b> |



**26 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT****a) Operating asset for leasing**

The Company is the lessor under operating lease contracts. As at 30 June 2026, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

|                        | Ending balance | Beginning balance |
|------------------------|----------------|-------------------|
|                        | VND            | VND               |
| Under 1 year           | 35,844,525,117 | 25,907,715,515    |
| From 1 year to 5 years | 57,793,243,843 | 39,593,619,171    |
| Over 5 years           | 1,120,000,000  | 1,360,000,000     |

**b) Operating leased assets**

The Company is the lessee and leased under operating lease contracts. As at 30 June 2026, total future minimum lease payables under non-cancellable operating lease contracts are presented as follows:

|                        | Ending balance | Beginning balance |
|------------------------|----------------|-------------------|
|                        | VND            | VND               |
| Under 1 year           | 1,583,813,747  | 1,583,813,747     |
| From 1 year to 5 years | 6,335,254,989  | 6,335,254,989     |
| Over 5 years           | 19,331,735,033 | 20,123,641,907    |

**c) Operating lease commitment**

The Company entered into Land Lease Agreement No. 55-2002/DCND-HĐTĐTN dated 6 August 2002 for the property located at No. 19, Alley 1043, Giai Phong Street, Hoang Mai Ward, Hanoi, for the purpose of constructing an operations and production management building for the period from 2002 to 2032. The total leased land area is 563.4 m<sup>2</sup>. Under this agreement, the Company is required to pay annual land rental fees until the contract expiry date in accordance with prevailing State regulations.

**d) Foreign currencies**

|     | Ending balance | Beginning balance |
|-----|----------------|-------------------|
| USD | 177.59         | 197.51            |
| EUR | 2,069.35       | 2,063.06          |
| JPY | 309,585.00     | 26,190.00         |

**27 REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES**

|                                                                 | Current period<br>VND    | Prior period<br>VND      |
|-----------------------------------------------------------------|--------------------------|--------------------------|
| Revenue from construction contracts                             | 1,034,935,294,016        | 1,357,335,311,613        |
| Revenue from sale of goods                                      | 67,947,520,734           | 18,535,772,424           |
| Revenue from provision of services                              | 98,391,506,626           | 120,000,405,361          |
| - <i>Fee collection at BOT stations</i>                         | 72,860,978,710           | 93,329,893,925           |
| - <i>Equipment leasing</i>                                      | 2,227,901,403            | 3,798,262,739            |
| - <i>Offices and grounds leasing</i>                            | 23,302,626,513           | 22,872,248,697           |
| Revenue from sold real estate                                   | 11,199,453,473           | -                        |
| Other revenue                                                   | 933,155,679              | 880,071,360              |
|                                                                 | <b>1,213,406,930,528</b> | <b>1,496,751,560,758</b> |
| In which: Revenue from related parties<br>(Detailed in Note 42) | 57,586,353,105           | 2,518,834,613            |

**28 COST OF GOODS SOLD AND PROVISION OF SERVICES**

|                                                                                           | Current period<br>VND    | Prior period<br>VND      |
|-------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| Cost of construction contracts                                                            | 902,023,595,504          | 1,257,254,554,645        |
| Cost of finished goods sold                                                               | 65,411,654,954           | 15,109,661,227           |
| Cost of provision of services                                                             | 59,920,297,710           | 68,141,053,692           |
| - <i>Cost of the fee collection activities at BOT station</i>                             | 51,095,350,637           | 56,273,471,232           |
| - <i>Cost of the equipment leasing activities</i>                                         | 398,169,880              | 1,297,511,849            |
| - <i>Cost of the offices and grounds leasing activities</i>                               | 8,426,777,193            | 10,570,070,611           |
| Cost of real estate sold                                                                  | 9,618,429,856            | -                        |
| Others                                                                                    | 872,398,311              | 883,236,146              |
|                                                                                           | <b>1,037,846,376,335</b> | <b>1,341,388,505,710</b> |
| In which: Purchase from related parties<br>Total purchase value:<br>(Detailed in Note 42) | 99,265,844,440           | 64,148,672,429           |

**29 FINANCIAL INCOME**

|                                                                                   | Current period<br>VND | Prior period<br>VND   |
|-----------------------------------------------------------------------------------|-----------------------|-----------------------|
| Interest income                                                                   | 27,289,399,878        | 28,324,624,575        |
| Dividends or profits received                                                     | -                     | 11,550,000,000        |
| Gains on exchange difference at the period-end                                    | -                     | 45,924,366            |
|                                                                                   | <b>27,289,399,878</b> | <b>39,920,548,941</b> |
| In which: Financial income received from related parties<br>(Detailed in Note 42) | 960,155,967           | 14,572,609,143        |



**30 FINANCIAL EXPENSES**

|                                                           | Current period<br>VND        | Prior period<br>VND          |
|-----------------------------------------------------------|------------------------------|------------------------------|
| Interest expenses                                         | 67,580,198,156               | 63,445,151,916               |
| Guarantee fee                                             | 7,459,580,170                | 23,041,097,654               |
| Loss on exchange difference at the period-end             | 5,229,895                    | 115,142                      |
| Allowance for impairment of investments in other entities | 1,881,233,000                | -                            |
|                                                           | <b><u>76,926,241,221</u></b> | <b><u>86,486,364,712</u></b> |

**31 GENERAL AND ADMINISTRATIVE EXPENSES**

|                                          | Current period<br>VND        | Prior period<br>VND          |
|------------------------------------------|------------------------------|------------------------------|
| Raw materials                            | 1,182,459,295                | 2,234,429,014                |
| Labour expenses                          | 20,224,016,145               | 19,123,880,114               |
| Tools, instruments and supplies expenses | 158,927,166                  | 82,699,142                   |
| Depreciation expenses                    | 3,401,440,073                | 2,824,694,285                |
| Tax, Charge, Fee                         | 1,161,199,336                | 75,099,675                   |
| Provision expenses                       | 25,329,836,229               | 16,886,557,486               |
| Expenses of outsourcing services         | 9,781,201,526                | 9,555,645,271                |
| Other expenses                           | 9,518,963,320                | 10,840,799,996               |
| Goodwill                                 | 658,739,422                  | 658,739,422                  |
|                                          | <b><u>71,416,782,512</u></b> | <b><u>62,282,544,405</u></b> |

**32 OTHER INCOME**

|                                                               | Current period<br>VND       | Prior period<br>VND          |
|---------------------------------------------------------------|-----------------------------|------------------------------|
| Gain on liquidation, disposal of fixed assets                 | 364,442,791                 | 1,603,396,544                |
| Proceeds from liquidation and disposal of tools and equipment | 1,271,111,364               | 1,490,750,945                |
| Collected fines                                               | 34,650,000                  | 342,063,144                  |
| Handling accidents on the bypass route                        | 16,426,411                  | 166,403,088                  |
| Income from contract performance guarantees                   | 690,296,651                 | 11,724,256,654               |
| Others                                                        | 586,715,248                 | 37,587,200                   |
|                                                               | <b><u>2,963,642,465</u></b> | <b><u>15,364,457,575</u></b> |

|                                                                      |         |           |
|----------------------------------------------------------------------|---------|-----------|
| In which: Other income from related parties<br>(Detailed in Note 42) | 200,000 | 4,000,000 |
|----------------------------------------------------------------------|---------|-----------|

**33 OTHER EXPENSES**

|                                                                                  | Current period<br>VND | Prior period<br>VND  |
|----------------------------------------------------------------------------------|-----------------------|----------------------|
| Penalties for early termination of contracts                                     | -                     | 122,740,648          |
| Expenses for handling uncollectible receivables                                  | -                     | 440,194,051          |
| Expenses for disposal of tools and equipment                                     | -                     | 617,354,209          |
| Administrative penalties, tax late payment fines, and social insurance penalties | 622,249,230           | 117,853,344          |
| Costs serving the project                                                        | -                     | 89,813,755           |
| Others                                                                           | 333,682,978           | 85,706,972           |
|                                                                                  | <b>955,932,208</b>    | <b>1,473,662,979</b> |

**34 CURRENT CORPORATE INCOME TAX EXPENSE**

|                                                      | Current period<br>VND | Prior period<br>VND   |
|------------------------------------------------------|-----------------------|-----------------------|
| Current corporate income tax expense in parent       | 12,167,332,181        | 10,172,428,140        |
| Current corporate income tax expense in subsidiaries | 509,127,456           | 93,629,666            |
| - Educational Equipment No. 2 Joint Stock Company    | 509,127,456           | 93,629,666            |
| <b>Total current corporate income tax expense</b>    | <b>12,676,459,637</b> | <b>10,266,057,806</b> |

**35 DEFERRED INCOME TAX****a) Deferred income tax assets**

|                                                                        | Ending balance<br>VND | Beginning balance<br>VND |
|------------------------------------------------------------------------|-----------------------|--------------------------|
| Deferred income tax assets related to deductible temporary differences | 1,060,622,546         | 1,076,358,786            |
|                                                                        | <b>1,060,622,546</b>  | <b>1,076,358,786</b>     |

|                                                                              | Ending balance<br>VND | Beginning balance<br>VND |
|------------------------------------------------------------------------------|-----------------------|--------------------------|
| Deferred income tax liabilities arising from deductible temporary difference | 617,183,839           | 1,408,148,961            |
| Offsetting against deferred income tax assets                                | 15,946,323,350        | 15,946,323,350           |
|                                                                              | <b>16,563,507,189</b> | <b>17,354,472,311</b>    |



## c) Deferred corporate income tax expense

|                                                                         | Current period<br>VND | Prior period<br>VND  |
|-------------------------------------------------------------------------|-----------------------|----------------------|
| Deferred CIT expense relating to taxable temporary difference           | (790,965,122)         | (602,049,653)        |
| Deferred CIT expense relating to reversal of deferred income tax assets | 15,736,240            | 15,736,240           |
|                                                                         | <b>(775,228,882)</b>  | <b>(586,313,413)</b> |

## 36 BASIC EARNINGS PER SHARE

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

|                                                                          | Current period<br>VND | Prior period<br>VND |
|--------------------------------------------------------------------------|-----------------------|---------------------|
| Net profit after tax                                                     | 21,669,508,356        | 25,142,003,339      |
| Profit distributed to common shares                                      | 21,669,508,356        | 25,142,003,339      |
| Average number of outstanding common shares in circulation in the period | 357,300,754           | 357,300,754         |
| <b>Basic earnings per share</b>                                          | <b>61</b>             | <b>70</b>           |

The Group has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing the Interim Consolidated Financial Statements.

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

## 37 BUSINESS AND PRODUCTIONS COST BY ITEMS

|                                  | Current period<br>VND    | Prior period<br>VND      |
|----------------------------------|--------------------------|--------------------------|
| Raw materials                    | 532,449,893,836          | 471,883,108,911          |
| Labour expenses                  | 76,191,795,857           | 70,827,608,693           |
| Tools, instruments and supplies  | 4,595,065,111            | 4,544,356,014            |
| Depreciation expenses            | 43,839,149,794           | 44,479,765,102           |
| Taxes, fees and charges          | 439,858,010              | 73,099,675               |
| Provisions expense               | 25,329,836,229           | 16,886,557,486           |
| Expenses of outsourcing services | 608,533,692,552          | 735,345,676,652          |
| Other expenses                   | 21,747,867,641           | 23,768,464,523           |
|                                  | <b>1,313,127,159,030</b> | <b>1,367,808,637,056</b> |

**38 ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS****a) Proceeds from borrowings during the period**

|                                  | Current period<br>VND | Prior period<br>VND |
|----------------------------------|-----------------------|---------------------|
| Proceeds from ordinary contracts | 611,433,755,856       | 731,070,663,567     |

**b) Actual repayments on principal during the period**

|                                                | Current period<br>VND | Prior period<br>VND |
|------------------------------------------------|-----------------------|---------------------|
| Repayment on principal from ordinary contracts | 724,148,764,519       | 692,418,265,636     |
| Repayment of finance lease principal           | 16,320,613,504        | 19,563,338,036      |

**39 OTHER INFORMATIONS**

On 13 November 2024, the Government Inspectorate issued Conclusion No. 419/KL-TTCT on the restructuring of state-owned enterprises, the conversion of land use purposes for production and business of equitized state-owned enterprises to land for business and housing construction in the period 2011-2021 at the Ministry of Transport. It mentioned recommendations related to the Group (no recommendation on financial handling). As of the date of issuance of this financial report, the Group is still studying the recommendations of the Government Inspectorate and waiting for instructions from competent authorities to coordinate in implementing the recommendations of the Government Inspectorate.

**40 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD**

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

**41 SEGMENT REPORTING****a) Under business fields**

|                                                      | Installation and<br>sale of<br>construction<br>materials activities<br>VND | Rendering of<br>service activities<br>VND | Real estate<br>business<br>activities<br>VND | Grand total<br>VND     |
|------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------|------------------------|
| Net revenue from sales to external                   | 1,102,882,814,750                                                          | 99,324,662,305                            | 11,199,453,473                               | 1,213,406,930,528      |
| Cost of goods sold                                   | 967,435,250,458                                                            | 60,792,696,021                            | 9,618,429,856                                | 1,037,846,376,335      |
| <b>Profit from business activities</b>               | <b>135,447,564,292</b>                                                     | <b>38,531,966,284</b>                     | <b>1,581,023,617</b>                         | <b>175,560,554,193</b> |
| <b>The total cost of acquisition of fixed assets</b> | <b>15,173,574,072</b>                                                      | <b>-</b>                                  | <b>-</b>                                     | <b>15,173,574,072</b>  |



**41 SEGMENT REPORTING (CONTINUED)**

|                          | Installation and<br>sale of<br>construction<br>materials activities<br>VND | Rendering of<br>service activities<br>VND | Real estate<br>business<br>activities<br>VND | Grand total<br>VND              |
|--------------------------|----------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------|---------------------------------|
| Segment assets           | 5,316,480,860,559                                                          | 3,278,274,414,602                         | 37,061,142,169                               | 8,631,816,417,330               |
| Unallocated assets       |                                                                            |                                           |                                              | 519,806,861,827                 |
| <b>Total assets</b>      | <b><u>5,316,480,860,559</u></b>                                            | <b><u>3,278,274,414,602</u></b>           | <b><u>37,061,142,169</u></b>                 | <b><u>9,151,623,279,157</u></b> |
| Segment liabilities      | 1,989,285,482,866                                                          | 3,162,558,208,373                         | -                                            | 5,151,843,691,239               |
| <b>Total liabilities</b> | <b><u>1,989,285,482,866</u></b>                                            | <b><u>3,162,558,208,373</u></b>           | <b><u>-</u></b>                              | <b><u>5,151,843,691,239</u></b> |

**b) Under geographical areas**

All activities of the Group mainly take place in the territory of Vietnam. Therefore, the Group does not prepare segment reports by geographical area.

**42 TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

List and relations between related parties and the Group were as follows:

| Related parties                                                                                           | Relation                             |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------|
| 412 Joint Stock Company                                                                                   | Associated company                   |
| 422 Joint Stock Company                                                                                   | Associated company                   |
| Cienco4 Japan Bridge Joint Stock Company                                                                  | Associated company                   |
| 415 Investment and Construction Joint Stock Company                                                       | Associated company                   |
| 499 Joint Stock Company                                                                                   | Associated company                   |
| CIENCO4 Consulting Joint Stock Company                                                                    | Associated company                   |
| Thai Nguyen - Cho Moi BOT Company Limited                                                                 | Joint venture company                |
| National Road 1A CIENCO4- Corporation 319 BOT                                                             | Joint venture company                |
| Two Members Co., Ltd                                                                                      |                                      |
| Yen Linh Bridge BOT Co., Ltd                                                                              | Joint venture company                |
| New Link Joint Stock Company                                                                              | Major shareholder                    |
| Dung Hung Construction Joint Stock Company                                                                | Major shareholder of the Group       |
| Phuc Thanh Hung Investment Joint Stock Company                                                            | Other investment-receiving companies |
| Quang Tri Airport Company Limited                                                                         | Other investment-receiving companies |
| Mr. Nguyen Tuan Nghi                                                                                      | Board Member of Cienco4 Land         |
|                                                                                                           | Investment Joint Stock Company       |
| Mr. Chu Quang Hung                                                                                        | Board Member and director of Cienco4 |
|                                                                                                           | Land Investment Joint Stock Company  |
| Members of the Board of Directors, Board of Management, Board of Supervisors, other managers of the Group | Key management member of the Group   |

**42 TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)**

In addition to the related party information presented in the above notes, the Group had the following transactions with related parties during the period:

|                                                                        | Current period<br>VND | Prior period<br>VND   |
|------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>Revenue from material sales</b>                                     | <b>56,907,703,592</b> | <b>1,569,087,305</b>  |
| 422 Joint Stock Company                                                | 30,333,563,828        | -                     |
| 412 Joint Stock Company                                                | 25,596,146,441        | -                     |
| Thai Nguyen - Cho Moi BOT Company Limited                              | 977,993,323           | 1,569,087,305         |
| <b>Revenue from rental of machinery, equipment, and office space</b>   | <b>345,492,697</b>    | <b>440,602,255</b>    |
| 422 Joint Stock Company                                                | 87,372,171            | 132,315,418           |
| 412 Joint Stock Company                                                | 150,704,162           | 196,201,383           |
| CIENCO4 Consultant Joint Stock Company                                 | 24,000,000            | -                     |
| Cienco4 Japan Bridge Joint Stock Company                               | 83,416,364            | 112,085,454           |
| <b>Other revenue</b>                                                   | <b>333,156,816</b>    | <b>509,145,053</b>    |
| 412 Joint Stock Company                                                | 104,554,987           | 124,471,360           |
| 422 Joint Stock Company                                                | 154,147,332           | 384,673,693           |
| Thai Nguyen - Cho Moi BOT Company Limited                              | 74,454,497            | -                     |
| <b>Construction volume completed and received from related parties</b> | <b>88,270,377,584</b> | <b>52,540,937,816</b> |
| 499 Joint Stock Company                                                | -                     | 1,791,031,460         |
| 422 Joint Stock Company                                                | 40,313,297,373        | 8,977,634,126         |
| 412 Joint Stock Company                                                | 36,646,728,377        | 26,691,609,860        |
| CIENCO4 Consultant Joint Stock Company                                 | 100,000,000           | -                     |
| New Link Joint Stock Company                                           | 259,745,673           | -                     |
| Dung Hung Construction Joint Stock Company                             | 4,111,358,100         | 4,341,470,609         |
| Thai Nguyen - Cho Moi BOT Company Limited                              | 6,839,248,061         | 10,739,191,761        |
| <b>Purchasing materials and using services</b>                         | <b>10,995,466,856</b> | <b>10,779,771,338</b> |
| 422 Joint Stock Company                                                | -                     | 225,454,969           |
| 412 Joint Stock Company                                                | 392,606,061           | 329,370,539           |
| Thai Nguyen - Cho Moi BOT Company Limited                              | -                     | 977,972               |
| Cienco4 Japan Bridge Joint Stock Company                               | 825,510,940           | 892,782,830           |
| <b>Interest on loans during the period</b>                             | <b>960,155,967</b>    | <b>3,022,609,143</b>  |
| 422 Joint Stock Company                                                | -                     | 540,000,000           |
| 412 Joint Stock Company                                                | -                     | 1,305,987,854         |
| Yen Lenh Bridge BOT Co., Ltd                                           | 960,155,967           | 1,176,621,289         |
| <b>Penalties for occupational safety violations by related parties</b> | <b>200,000</b>        | <b>4,000,000</b>      |
| 499 Joint Stock Company                                                | -                     | 2,000,000             |
| 422 Joint Stock Company                                                | 200,000               | -                     |
| 412 Joint Stock Company                                                | -                     | 2,000,000             |
| <b>Dividends or profits received</b>                                   | <b>-</b>              | <b>11,550,000,000</b> |
| Yen Lenh Bridge BOT Co., Ltd                                           | -                     | 11,550,000,000        |



**42 TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)****Manager's income**

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers were as follows:

|                       | Position                                                        | Current period<br>VND | Prior period<br>VND |
|-----------------------|-----------------------------------------------------------------|-----------------------|---------------------|
| Mr. Nguyen Van Tuan   | Chairman                                                        | 334,390,696           | 304,712,457         |
| Mr. Nguyen Tuan Huynh | General Director, Vice<br>Chairman                              | 341,232,000           | 305,577,283         |
| Mr. Dam Xuan Toan     | Deputy General Director,<br>Member of the Board of<br>Directors | 361,912,783           | 331,251,717         |
| Mr. Ho Xuan Son       | Deputy General Director,<br>Member of the Board of<br>Directors | 332,580,217           | 342,069,609         |
| Mr. Van Hong Tuan     | Deputy General Director,<br>Member of the Board of<br>Directors | 338,218,043           | 306,819,043         |
| Ms. Tran Thi Thu Ha   | Deputy General Director,<br>Member of the Board of<br>Directors | 327,411,304           | 298,975,804         |
| Mr. Nguyen Anh Tan    | Member of the Board of<br>Directors                             | 257,255,848           | 228,134,326         |
| Mr. Le Trung Chien    | Independent Member of the<br>Board of Directors                 | 60,000,000            | 60,000,000          |
| Ms. Nguyen Thi Van    | Independent Member of the<br>Board of Directors                 | 60,000,000            | 60,000,000          |
| Ms. Nguyen Thi Xoan   | Independent Member of the<br>Board of Directors                 | 60,000,000            | 60,000,000          |
| Mr. Pham Xuan Nam     | Deputy General Director                                         | 286,801,174           | 16,914,174          |
| Mr. Nguyen Dinh Nhuan | Deputy General Director                                         | 306,245,478           | 282,521,174         |
| Mr. Vo Van Hoang      | Deputy General Director                                         | 295,617,000           | 269,461,174         |
| Ms. Dao Thi Thanh Mai | Head of the Supervisory<br>Board                                | 203,353,370           | 193,695,196         |
| Mr. Pham Van Hieu     | Member of the Supervisory<br>Board                              | 189,118,348           | 185,862,500         |
| Ms. Phan Thi Lien     | Member of the Supervisory<br>Board                              | 106,615,217           | 35,373,957          |

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Group.

**43 COMPARATIVE FIGURES**

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

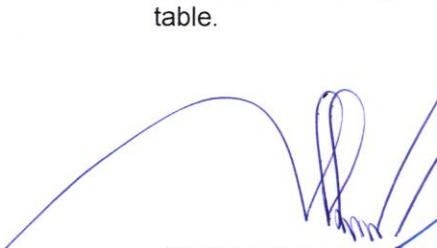
The comparative figures in the Interim Consolidated Statement of Financial Position and related notes are those of the Consolidated Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows, and related notes is that of the Interim Consolidated Financial

Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As disclosed in Note 2.3, certain comparative figures as at 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been adjusted to conform to the presentation requirements of the financial statements under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The details are as follows:

| Figures are based on the Consolidated Financial Statements for the fiscal year ended 31 December 2025 |                              |                   | Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026 |                                                                     |                   |                     |
|-------------------------------------------------------------------------------------------------------|------------------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------|---------------------|
| Code                                                                                                  | Items                        | Amount<br>VND     | Code                                                                                                                                      | Items                                                               | Amount<br>VND     | Change<br>VND       |
| <b>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>                                                   |                              |                   | <b>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>                                                                                       |                                                                     |                   |                     |
| 123                                                                                                   | Held-to-maturity investments | 69,795,632,000    | 123                                                                                                                                       | Short-term held-to-maturity investments                             | 2,231,376,967,402 | 2,161,581,335,402   |
|                                                                                                       |                              |                   | 124                                                                                                                                       | Allowance for short-term impairment of held-to-maturity investments | (103,885,924,068) | (103,885,924,068)   |
| 135                                                                                                   | Short-term loan receivables  | 2,143,077,309,082 |                                                                                                                                           |                                                                     |                   | (2,143,077,309,082) |
| 136                                                                                                   | Other short-term receivables | 471,875,643,194   | 135                                                                                                                                       | Other short-term receivables                                        | 453,371,616,874   | (18,504,026,320)    |
| 137                                                                                                   | Allowance for short-term     | (118,137,804,486) | 136                                                                                                                                       | Allowance for short-term                                            | (14,251,880,418)  | 103,885,924,068     |
|                                                                                                       |                              |                   | 313                                                                                                                                       | Dividend and profit payables                                        | 696,925,089       | 696,925,089         |
| 319                                                                                                   | Other short-term             | 105,333,790,534   | 320                                                                                                                                       | Other short-term                                                    | 104,636,865,445   | (696,925,089)       |

In addition to the items whose amounts have changed upon conversion in accordance with Circular No. 99/2025/TT-BTC as presented in the above table, there are also certain other items whose codes and names have been changed; however, these changes are not presented in detail in the above table.

  
**Tran Van Khanh**  
Preparer

  
**Phan Sy Hung**  
Chief Accountant

  
**Nguyen Tuan Huynh**  
General Director  
Legal Representative  
Approved, 28 August 2026

