

**CONSTRUCTION CORPORATION NO. 1 - JOINT STOCK
COMPANY**

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

August 2026



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STATEMENT OF THE BOARD OF GENERAL DIRECTOR

The Board of General Directors of Construction Corporation No. 1 - Joint Stock Company (hereinafter referred to as the "Corporation") presents this report together with the reviewed interim separate financial statements of the Corporation for the period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT, AUDIT COMMITTEE, BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Board of General Directors, the Audit Committee and the Chief Accountant of the Corporation during the period from 01 January 2026 to 30 June 2026 and up to the date of this report are as follows:

Board of Management

Mr. Phan Huu Duy Quoc	Chairman	
Mr. Le Bao Anh	Vice Chairman	
Mr. Nguyen Van Ngoc	Non-executive Vice Chairman	
Mr. Nguyen Thai Phien	Independent member	Appointed on 30 July 2026
Mr. Vo Quoc Khanh	Non-executive member	Appointed on 30 July 2026
Mr. Nguyen Thanh Vinh	Independent member	Resigned on 30 July 2026
Mr. Tran Huu Phong	Non-executive member	Resigned on 30 July 2026
Mr. Nguyen Van Huan	Member	Resigned on 09 January 2026

Board of General Directors

Mr. Le Bao Anh	General Director	
Mr. Pham Le Hao	Deputy General Director	
Mr. Dinh Van Hung	Deputy General Director	
Mr. Hoang Trung Thanh	Deputy General Director	
Mr. Le Viet Hoai	Deputy General Director	
Mr. La Thai Hiep	Deputy General Director	Appointed on 11 May 2026

Audit Committee

Mr. Nguyen Thai Phien	Chairman	Appointed on 30 July 2026
Mr. Vo Quoc Khanh	Member	Appointed on 30 July 2026
Mr. Nguyen Thanh Vinh	Chairman	Resigned on 30 July 2026
Mr. Nguyen Van Ngoc	Member	Resigned on 30 July 2026

Chief Accountant

Mr. Nguyen Dinh Hieu	Chief Accountant	Appointed on 01 July 2026
Ms. Tran Thi Ngoc Thuy	Chief Accountant	Resigned on 01 July 2026

Legal Representatives

Mr. Phan Huu Duy Quoc	Chairman of the Board of Management
Mr. Le Bao Anh	General Director
Mr. Dinh Van Hung	Deputy General Director

EVENTS AFTER THE REPORTING PERIOD

The Board of General Directors of the Corporation confirms that, except for the events disclosed in Note 36, there has been no event occurring after the end of the accounting period which has a material impact and which requires adjustment of, or disclosure in, the accompanying interim separate financial statements.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

THE AUDITOR

The accompanying separate financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Corporation is responsible for preparing the interim separate financial statements of the Corporation that give a true and fair view of the interim separate financial position as at 30 June 2026, as well as the interim separate results of operations and the interim separate cash flows of the Corporation for the period from 01 January 2026 to 30 June 2026. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim separate financial statements.

The Board of General Directors of the Corporation is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Corporation and for ensuring that the interim separate financial statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of interim separate financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Board of General Directors,



Le Bao Anh
General Director

Ho Chi Minh City, 28 August 2026

No.: 1020/2026/UHY-BCSX

**REPORT ON REVIEW OF
INTERIM SEPARATE FINANCIAL INFORMATION**

*On the interim separate financial statements of Construction Corporation No. 1 - Joint Stock Company
For the period from 01 January 2026 to 30 June 2026*

**To: The Shareholders, the Board of Management and the Board of General Directors
Construction Corporation No 1 - Joint Stock Company**

We have reviewed the accompanying interim separate financial statements of Construction Corporation No. 1 - Joint Stock Company (hereinafter referred to as the "Corporation"), which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement, the interim separate cash flow statement and the notes to the interim separate financial statements for the period from 01 January 2026 to 30 June 2026. The interim financial statements of the Corporation were prepared on 28 August 2026 and are presented from page 06 to page 60 attached hereto.

Responsibilities of the Board of General Directors

The Board of General Directors of the Corporation is responsible for the preparation and fair presentation of the interim separate financial statements of the Corporation in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory relevant legal regulations on preparation and presentation of financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 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 separate financial statements do not give a true and fair view, in all material respects, of the interim financial position of Construction Corporation No 1 – Joint Stock Company as at 30 June 2026, and of its interim separate results of operations and its interim separate cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of interim separate financial statements.

**REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION (CONT'D)**

Other Matter

The interim financial statements of Construction Corporation No.1 - Joint Stock Company for the period from 01 January 2025 to 30 June 2025 were reviewed by another auditor and audit firm under Review Report 0151/VN1A-HC-BC dated 29 August 2025, with an unqualified conclusion.



Le Quang Nghia

Deputy General Director

Auditor's Practicing Certificate No. 3660-2026-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 28 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
A. CURRENT ASSETS	100		15,996,188,121,465	12,808,893,089,443
I. Cash and cash equivalents	110	4	3,618,356,964,598	1,993,162,423,041
Cash	111		1,555,101,597,444	1,246,437,924,577
Cash equivalents	112		2,063,255,367,154	746,724,498,464
II. Short-term financial investments	120		320,235,706,104	259,812,737,685
Short-term held-to-maturity investments	123	5.1	320,235,706,104	259,812,737,685
III. Short-term receivables	130		8,646,826,864,362	7,622,545,551,683
Short-term trade receivables	131	6.1	2,275,154,247,707	2,418,679,540,212
Short-term advances to suppliers	132	7	5,720,967,362,602	4,966,767,676,460
Other short-term receivables	135	8.1	918,685,283,511	511,145,794,235
Provision for doubtful debts (short-term)	136	9	(267,980,029,458)	(274,047,459,224)
IV. Inventories	140	10	2,774,696,900,708	2,255,105,813,480
Inventories	141		2,774,696,900,708	2,255,105,813,480
VI. Other current assets	160		636,071,685,693	678,266,563,554
Short-term prepaid expenses	161	13	71,152,047,395	67,576,380,357
Deductible value-added tax	162		153,753,732,273	119,464,371,896
Tax and other receivables from the State budget	163	18	297,565,906,025	247,893,968,509
Other current assets	165	14	113,600,000,000	243,331,842,792
B. NON-CURRENT ASSETS	200		4,204,564,951,915	4,438,814,559,490
I. Long-term receivables	210		828,661,883,037	1,418,295,209,888
Long-term trade receivables	211	6.2	256,254,605,352	256,254,605,352
Other long-term receivables	215	8.2	572,407,277,685	1,162,040,604,536
II. Fixed assets	220		44,822,113,842	42,048,877,326
Tangible fixed assets	221	11	15,949,007,425	17,481,762,273
- Cost	222		53,695,494,830	53,207,539,272
- Accumulated depreciation	223		(37,746,487,405)	(35,725,776,999)
Finance lease fixed assets	224	15	25,434,733,820	21,146,602,112
- Cost	225		33,110,824,550	27,280,127,276
- Accumulated depreciation	226		(7,676,090,730)	(6,133,525,164)
Intangible fixed assets	227	16	3,438,372,597	3,420,512,941
- Cost	228		6,135,683,100	5,540,815,100
- Accumulated amortisation	229		(2,697,310,503)	(2,120,302,159)
IV. Investment property	240	12	386,099,669,292	397,796,248,422
- Cost	241		663,478,155,542	663,478,155,542
- Accumulated depreciation	242		(277,378,486,250)	(265,681,907,120)
V. Long-term assets in progress	250		711,592,633,699	648,458,924,385
Construction in progress	252	17	711,592,633,699	648,458,924,385
VI. Long-term financial investments	260		2,190,357,712,669	1,922,906,696,275
Investments in subsidiaries	261	5.2	512,683,128,998	512,683,128,998
Investments in associates and jointly controlled entities	262	5.2 *	1,263,497,000,000	991,715,000,000
Investments in other entities	263	5.2	651,930,579,822	651,109,122,822
Provision for impairment of long-term investments	264	5.2	(263,196,219,069)	(263,196,219,069)
Long-term held-to-maturity investments	265	5.1	25,443,222,918	30,595,663,524
VII. Other long-term assets	270		43,030,939,376	9,308,603,194
Long-term prepaid expenses	271	13	43,030,939,376	9,308,603,194
TOTAL ASSETS	280		20,200,753,073,380	17,247,707,648,933

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
C. LIABILITIES	300		15,685,120,008,397	12,771,127,158,571
I. Current liabilities	310		12,419,483,199,982	9,581,489,536,497
Short-term trade payables	311	19	1,858,617,065,670	1,498,008,691,440
Short-term advances from customers	312	20	3,512,643,320,505	1,315,770,447,652
Dividends and profits payable	313		117,376,700	117,376,700
Short-term tax and other payables to the State budget	314	18	30,022,791,389	91,864,836,867
Payables to employees	315		26,593,525,797	36,182,343,535
Short-term accrued expenses	316	21	946,553,351,943	1,173,660,674,607
Short-term deferred revenue	319	22	2,862,194,694	2,913,162,436
Other short-term payables	320	23.1	1,491,998,932,254	575,405,393,924
Short-term loan and finance lease	321	24	4,498,703,199,342	4,862,065,514,146
Short-term provisions	322		9,288,298,789	1,574,352,291
Bonus and welfare fund	323		42,083,142,899	23,926,742,899
II. Non-current liabilities	330		3,265,636,808,415	3,189,637,622,074
Long-term trade payables	331	19	877,674,243,610	773,419,934,752
Long-term advances from customers	332	20	99,466,881,000	99,466,881,000
Long-term accrued expenses	334	21	174,782,794,386	174,782,794,386
Long-term deferred revenue	337	22	19,509,390,750	20,854,865,976
Other long-term payables	338	23.2	541,363,170,476	541,423,675,726
Long-term loan and finance lease	339	24	1,552,840,328,193	1,579,689,470,234
D. EQUITY	400	25	4,515,633,064,983	4,476,580,490,362
Owners' contributed capital	411		3,979,061,000,000	3,979,061,000,000
- Shares with voting rights	411a		3,979,061,000,000	3,979,061,000,000
Share premium	412		104,803,065,521	104,803,065,521
Exchange differences	417		(75,938,125)	(77,713,517)
Investment and development fund	418		68,315,361,827	53,315,361,827
Retained earnings	420		363,529,575,760	339,478,776,531
- Retained earnings accumulated to the prior year end	420a		303,838,776,531	93,076,712,243
- Retained earnings for the current period	420b		59,690,799,229	246,402,064,288
TOTAL RESOURCES	440		20,200,753,073,380	17,247,707,648,933

Thuy

Do Thi Thanh Thuy
Preparer

Hieu

Nguyen Dinh Hieu
Chief Accountant



Le Bao Anh

Le Bao Anh
General Director

INTERIM SEPARATE INCOME STATEMENT

For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
Revenue from sales of goods and rendering of services	01	27	6,322,952,959,325	4,769,392,042,213
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		6,322,952,959,325	4,769,392,042,213
Cost of goods sold and services rendered	11	28	6,308,288,574,900	4,526,129,170,118
Gross profit from sales of goods and rendering of services	20		14,664,384,425	243,262,872,095
Gain on disposal of investment property	21		-	-
Financial income	22	29	400,263,068,560	137,151,140,586
Financial expenses	23	30	235,169,643,778	225,347,242,357
<i>In which: Borrowing costs</i>	24		<i>235,108,435,155</i>	<i>183,662,393,227</i>
Selling expenses	25		-	1,436,662,225
General and administrative expenses	26	31	110,184,416,005	79,971,687,898
Net profit from operating activities	30		69,573,393,202	73,658,420,201
Other income	31	32	21,572,449,192	637,766,660
Other expenses	32	33	489,126,955	39,172,586,315
Other profit	40		21,083,322,237	(38,534,819,655)
Profit before tax	50		90,656,715,439	35,123,600,546
Current corporate income tax expense	51	34	30,965,916,210	7,040,046,454
Deferred corporate income tax expense	52		-	-
Profit after tax	60		59,690,799,229	28,083,554,092

Approved, 28 August 2026

Thuy

Do Thi Thanh Thuy
Preparer

Nguyen Dinh Hieu
Chief Accountant



Le Bao Anh
General Director

INTERIM SEPARATE CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Item	Codes	Notes	Current period (VND)	Prior period (VND)
I. Cash flows from operating activities				
<i>Profit before tax</i>	<i>01</i>		<i>90,656,715,439</i>	<i>35,123,600,546</i>
<i>Adjustments for:</i>				
Depreciation and amortization	02		16,923,654,355	16,425,889,255
Provisions	03		1,646,516,732	-
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(3,683,053,495)	37,977,393,246
Gain from investing activities	05		(396,053,136,686)	(135,799,782,082)
Borrowing costs	06		235,108,435,155	183,662,393,227
<i>Operating profit before changes in working capital</i>	<i>08</i>		<i>(55,400,868,500)</i>	<i>137,389,494,192</i>
Increase, decrease in receivables	09		(175,678,912,723)	261,351,198,466
Increase, decrease in inventories	10		(519,591,087,228)	(449,134,510,922)
Increase, decrease in payables (excluding interest and corporate income tax)	11		3,313,176,362,402	(305,594,051,911)
Increase, decrease in prepaid expenses	12		(36,380,303,220)	(39,411,235,818)
Borrowing costs paid	14		(244,618,630,690)	(181,989,950,635)
Corporate income tax paid	15		(73,973,318,513)	(54,887,491,352)
Other operating cash inflows	16		564,146,980	-
Other operating cash outflows	17		(2,483,600,000)	(7,111,987,566)
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>2,205,613,788,508</i>	<i>(639,388,535,546)</i>
II. Cash flows from investing activities				
Cash payments for acquisition of fixed assets and other long-term assets	21		(61,857,443,258)	(30,487,721,132)
Cash outflows for loans granted and purchase of debt instruments of other entities	23		(225,001,509,905)	(196,877,467,052)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		173,323,065,538	653,549,348,502
Cash outflows for equity investments in other entities	25		(488,603,457,000)	(515,843,557,000)
Cash inflows from recovery of investments in other entities	26		189,000,000,000	183,350,000,000
Interest, dividends and profit distributions received	27		217,088,275,132	176,668,439,927
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>(196,051,069,493)</i>	<i>270,359,043,245</i>

INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

III. Cash flows from financing activities

Receipts from borrowings	33		4,798,212,921,801	3,826,430,425,771
Repayments of borrowings	34		(5,177,954,307,121)	(3,113,656,520,780)
Payments for principal portion of finance lease liabilities	35		(3,329,337,219)	(2,922,548,192)
Net cash flows from financing activities	40		(383,070,722,539)	709,851,356,799
Net cash flows during the period	50		1,626,491,996,476	340,821,864,498
Opening balance of cash and cash equivalents	60	4	1,993,162,423,041	2,559,370,534,561
Effects of exchange rate changes	61		(1,297,454,919)	194,648,895
Closing balance of cash and cash equivalents	70	4	3,618,356,964,598	2,900,387,047,954

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Do Thi Thanh Thuy
Preparer

Nguyen Dinh Hieu
Chief Accountant



Le Bao Anh
General Director

Approved 28 August 2026

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1. CORPORATION OVERVIEW

1.1 OWNERSHIP STRUCTURE

Construction Corporation No. 1 - Joint Stock Company (hereinafter referred to as the "Corporation") is a joint stock company established in Vietnam and operating under Enterprise Registration Certificate No. 0301429113 first issued by the Department of Planning and Investment (now the Department of Finance) of Ho Chi Minh City on 29 July 2010, and the most recent 18th amended Enterprise Registration Certificate dated 07 July 2026.

As at 30 June 2026, the charter capital of the Corporation amounted to VND 3,979,061,000,000. According to the Enterprise Registration Certificate dated 7 July 2026, the Corporation's charter capital increased to VND 4,746,561,000,000 following the completion of the enterprise registration procedures in connection with the private placement of shares., corresponding to 474,656,100 shares with a par value of VND 10,000 per share. The shares of the Corporation are traded on the UPCoM market of the Hanoi Stock Exchange ("HNX") under the ticker symbol CC1.

As at 30 June 2026, the Corporation had 946 employees (as at 01 January 2026: 821 employees).

1.2 BUSINESS SECTOR

The Corporation's business sectors include:

- Construction, installation, and execution of civil, industrial, transportation, irrigation, hydropower, postal, foundation, urban infrastructure, and industrial zone projects, as well as power transmission lines and electrical substations;
- Construction consultancy, investment in construction, and electricity trading;
- Office and premises leasing services;
- Trading of materials and supplies;
- Design of civil, industrial, and infrastructure works; and
- Real estate business.

1. CORPORATION OVERVIEW (CONT'D)

1.3 CORPORATE STRUCTURE

As at 30 June 2026, the Corporation had 4 subsidiaries and 6 associates (as at 01 January 2026: 4 subsidiaries and 6 associates). Information on subsidiaries, joint ventures and associates of the Corporation as at 30 June 2026 is detailed as follows:

Subsidiaries

No.	Company Name	Place of Registration	Principal Activities	30/06/2026		01/01/2026	
				Capital Contribution (%)	Voting Rights (%)	Capital Contribution (%)	Voting Rights (%)
1	No. 1 Viet Quang Construction Joint Stock Company	Ho Chi Minh City	Construction of civil, industrial, transportation and infrastructure works, hydropower and irrigation	94,71	94,71	94,71	94,71
2	VINA-PSMC Precast Concrete Company Limited	Tay Ninh Province	Manufacture of concrete and products made from cement and plaster	70,00	70,00	70,00	70,00
3	CC1 Construction and Equipment Joint Stock Company	Ho Chi Minh City	Construction and Trading	65,00	65,00	65,00	65,00
4	Dong Nai Bridge Investment and Construction Joint Stock Company	Dong Nai City	Construction of railway and road works, and civil construction works	63,59	63,63	63,59	63,63

The ownership interest in each subsidiary is equivalent to the voting rights.

1. COMPANY OVERVIEW (CONT'D)

1.3 CORPORATE STRUCTURE (CONT'D)

Joint Ventures and Associates

No.	Company Name	Place of Registration	Principal Activities	30/06/2026		01/01/2026	
				Capital Contribution (%)	Voting Rights (%)	Capital Contribution (%)	Voting Rights (%)
1	Sai Gon Sunflower Company Limited	Ho Chi Minh City	Construction and Trading	34,62	34,62	49,00	49,00
2	Dai Ngai IP Company Limited	Can Tho City	Real estate business and trading of land use rights owned, occupied or leased	-	-	48,00	48,00
3	No. 1 Viet Hung Construction Joint Stock Company	Ho Chi Minh City	Manufacture of concrete and products made from cement and plaster. Construction of railway and road works and other civil engineering works	41,18	41,18	40,80	40,80
4	CC1 Trading Services Joint Stock Company	Ho Chi Minh City	Trading and Services	49,00	49,00	28,00	28,00
5	Mien Trung Construction And Manufacture Building Materials Joint Stock Company	Quang Ngai Province	Manufacture of processed construction stone products. Construction of other civil engineering projects	22,38	22,38	22,38	22,38
6	No. 1 Viet Tong Construction Joint Stock Company	Ho Chi Minh City	Construction of railway and road works, and civil engineering works	20,40	20,40	20,40	20,40
7	CC1 Cat Lai Company Limited	Dong Nai City	Construction	30,10	38,11	-	-

The ownership interest in each joint venture and associate is equivalent to the voting rights.

1. CORPORATION OVERVIEW (CONT'D)

1.4 NORMAL BUSINESS CYCLE

The Corporation's ordinary production and business cycle is 12 months.

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

From 01 January 2026 the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the Vietnamese Corporate Accounting System. Accordingly, the Corporation has updated a number of accounting policies relating to the classification and recognition of financial investments, revenue and expense recognition, the treatment of exchange differences and the presentation of the financial statements. These changes in accounting policies were made in order to better reflect the substance of transactions and economic events and did not materially change the separate financial position of the Corporation as at 30 June 2026, its separate results of operations or its separate cash flows for the period from 01 January 2026 to 30 June 2026, other than the effects set out below, which have been disclosed in the relevant notes.

The Corporation has restated the comparative figures; therefore, the figures presented in the financial statements of the Corporation for the period from 01 January 2026 to 30 June 2026 are comparable with the corresponding figures of the previous period, except for the following item, which is adjusted prospectively: Balances of foreign currency-denominated monetary items (including bank deposits, trade receivables, loans and foreign currency borrowings) are revalued using the exchange rates prescribed under Circular No. 200/2014/TT-BTC.

2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD

2.1 BASIS OF FINANCIAL STATEMENT PREPARATION

The Corporation applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Minister of Finance guiding the Vietnamese Corporate Accounting System, the guidance circulars for the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance, and other relevant legal regulations on the preparation and presentation of the separate financial statements.

Readers of these separate financial statements should read them together with the consolidated financial statements of the Corporation and its subsidiaries ("the Group") for the period from 01 January 2026 to 30 June 2026 in order to obtain complete information about the Group's financial position, results of operations, and cash flows.

2.2 ACCOUNTING PERIOD, ACCOUNTING CURRENCY

These accompanying separate financial statements have been prepared for the period from 01 January 2026 to 30 June 2026.

The Corporation's accounting currency is Vietnamese Dong ("VND").

2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD (CONT'D)

2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Board of General Directors ensures compliance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, the circulars guiding the implementation of accounting standards issued by the Ministry of Finance, and other legal regulations relating to the preparation and presentation of the separate financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Corporation in the preparation of these separate financial statements:

3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

As disclosed in Note 1.4, from 01 January 2026 the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the Vietnamese Corporate Accounting System, replacing Circular No. 200/2014/TT-BTC dated 22 December 2024. Accordingly, the Corporation has updated a number of accounting policies relating to the classification and recognition of financial investments, revenue and expense recognition, the treatment of exchange differences and the presentation of the financial statements.

3.2 ACCOUNTING ESTIMATES

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets and the disclosure of contingent liabilities and assets at the date of the financial statements as well as the reported amounts of revenues and expenses during the accounting period. Actual results may differ from these estimates and assumptions.

3.3 CASH AND CASH EQUIVALENTS

Cash comprises cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments with recovery or maturity terms of not more than three months from the acquisition date, which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value.

3.4 FOREIGN CURRENCY

Foreign currency transactions are translated using the exchange rates prevailing at the transaction dates. Balances of monetary items denominated in foreign currencies at the date of the separate statement of financial position are translated using the exchange rates prevailing at that date.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.4 FOREIGN CURRENCY (CONT'D)

Exchange differences arising during the period from foreign currency transactions are recognised in financial income or financial expenses. Exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the date of the statement of financial position, after offsetting exchange gains and exchange losses, are recognised in financial income or financial expenses.

The exchange rates used to translate foreign currency transactions are the actual exchange rates prevailing at the transaction dates. The actual exchange rates applicable to foreign currency transactions are determined as follows:

- For foreign currency purchase and sale transactions (spot contracts, forward contracts, futures contracts, option contracts and swap contracts): the exchange rate specified in the foreign currency purchase and sale contract entered into between the Corporation and the bank.
- Where the contract does not specify the settlement exchange rate: the actual exchange rate at the transaction date is the average transfer buying and selling exchange rate quoted by the commercial bank with which the Corporation regularly conducts transactions.

The exchange rate used for the retranslation of monetary items denominated in foreign currencies at the date of the statement of financial position is the average transfer buying and selling exchange rate of the commercial bank with which the Corporation regularly conducts transactions at the end of the accounting period. For balances of demand deposits denominated in foreign currencies, the Corporation retranslates all monetary items denominated in foreign currencies using the average transfer buying and selling exchange rate of the commercial bank where the deposit accounts are maintained. The Corporation does not retranslate part or all of foreign currency denominated receivables for which a provision for doubtful debts has been recognised.

3.5 FINANCIAL INVESTMENTS

Investments in subsidiaries

An investment is presented as an investment in a subsidiary when the Corporation has control over the investee. Control is the power to govern the financial and operating policies of an enterprise or business activity so as to obtain economic benefits from its operations.

An investment is considered to confer control over the investee when the Corporation holds more than 50% of the ownership interest in that entity, unless such ownership does not entail control. If the Corporation does not hold more than 50% of the ownership interest in another entity, the Corporation may still obtain control over the investee if the Corporation has:

- (i) More than 50% of the voting rights of the investee by virtue of an agreement with other investors;
- (ii) The power to govern the financial and operating policies of the investee pursuant to a statute or an agreement;
- (iii) The power to appoint or remove the majority of the members of the Board of Management (or an equivalent governing body) of the investee; or
- (iv) The power to cast decisive votes at meetings of the Board of Management (or an equivalent governing body) of the investee.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.5 FINANCIAL INVESTMENTS (CONT'D)

The initial recognition date of an investment in a subsidiary acquired during the period is the date on which the Corporation obtains actual control over the investee. In the Corporation's financial statements, investments in subsidiaries are presented at cost (purchase price and directly attributable acquisition costs) less provision for investment losses.

Joint venture investments

Joint venture investments are contractual arrangements under which the Corporation and the other parties undertake economic activities subject to joint control. Joint control is understood as the requirement that strategic decisions relating to the operating and financial policies of the joint venture must be made with the unanimous consent of the parties sharing control.

In cases where a member Corporation directly engages in business activities under joint venture agreements, its capital contribution to jointly controlled assets and any liabilities jointly incurred with other venturers from the joint venture's operations are recognized in the separate financial statements of the Corporation accordingly and classified based on the nature of the transactions. Liabilities and expenses directly related to the capital contribution in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of products allocated from the joint venture's operations and expenses incurred therefrom are recognized when it is certain that the economic benefits arising from such transactions will flow to or from the Corporation and such benefits can be measured reliably.

Joint venture arrangements that involve the establishment of a separate business entity in which the venturers participate are referred to as jointly controlled entities.

Investments in associates

An associate is an entity over which the Corporation has significant influence but does not have control over its financial and operating policies, and which is neither a subsidiary nor a joint venture of the Corporation. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in joint ventures and associates are initially recognized at cost, comprising the purchase price or capital contribution together with directly attributable transaction costs.

Dividends and profits relating to periods prior to the acquisition of the investment are accounted for as a reduction of the cost of the investment. Dividends and profits relating to periods subsequent to the acquisition are recognized as income. Dividends received in the form of shares are recorded only by tracking the increase in the number of shares, with no recognition of the value of the shares received.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments in which the Corporation does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution and directly attributable costs related to the investment. Dividends and profits attributable to periods prior to the acquisition of the investments are recorded as a reduction in the carrying amount of the investments. Dividends and profits attributable to periods subsequent to the acquisition of the investments are recognized as income.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.5 FINANCIAL INVESTMENTS (CONT'D)

Provision for impairment of investments

Provisions for impairment of investments in subsidiaries, joint ventures and associates are made at the time of preparing the financial statements when there is clear evidence of a decline in the value of such investments. Increases or decreases in the provision balance are recorded in financial expenses in the income statement

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Corporation has both the intention and ability to hold until maturity. Held-to-maturity investments include term deposits with banks, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the acquisition date and initially measured at purchase price plus transaction costs directly attributable to the acquisition. Interest income from held-to-maturity investments subsequent to the acquisition is recognized in the income statement on an accrual basis. Interest accrued prior to the Corporation's acquisition is deducted from the cost of the investment at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

When there is clear evidence that part or all of an investment may not be recoverable and the loss can be reliably measured, the impairment loss is recognized as a financial expense in the period and directly deducted from the carrying amount of the investment.

3.6 RECEIVABLES AND PROVISION FOR DOUBTFUL DEBTS

Receivables are monitored in detail by original maturity, remaining maturity as at the reporting date, original currency and individual debtor, and are presented at their carrying amounts less provision for doubtful debts.

The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Corporation and buyers that are independent parties of the Corporation, including receivables from proceeds of goods exported under entrustment arrangements for other entities.
- Other receivables represent receivables of a non-commercial nature that are not related to purchase and sale transactions.

Provision for doubtful debts is made for receivables that are overdue under economic contracts, loan agreements, contractual commitments or debt undertakings, and for receivables not yet due but with low recoverability. In particular, the provision for overdue receivables is based on the original repayment schedule under the initial sales contract, without considering any extensions agreed between the parties. Provision is also made for receivables not yet due where the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, has absconded, or when potential losses are anticipated.

3.7 INVENTORIES

Inventories are initially recognized at cost, which includes purchase costs, conversion costs and other directly attributable costs incurred to bring the inventories to their present location and condition at the time of initial recognition. After initial recognition, at the reporting date, if the net realizable value of inventories is lower than cost, inventories are measured at net realizable value.

Net realizable value is estimated based on the selling price of the inventories less the estimated costs to complete the works and the estimated costs of acceptance testing of the works.

Method of determining the value of work in progress at the end of the period: Work-in-progress costs are accumulated for each construction project that has not yet been completed or for which revenue has not yet been recognised, corresponding to the volume of unfinished work at the end of the period.

Provision for inventory devaluation is made by the Corporation for the estimated loss in value due to impairment (obsolescence, damage, deterioration in quality, etc.) of inventories owned by the Corporation, based on evidence of impairment at the end of the accounting period.

Increase or decrease in provision for inventory devaluation is recognized in cost of goods sold during the period.

Finished goods

Real estate acquired or constructed for sale in the ordinary course of the Corporation's business, not for leasing or holding for capital appreciation, is recognized as Finished goods at the lower of cost to bring each product to its present location and condition, and net realizable value.

The cost of Finished goods includes direct costs incurred in the construction of such real estate and general expenses allocated based on the corresponding area, including but not limited to:

- Land use fees and land rental costs;
- Construction costs paid to contractors;
- Borrowing costs;
- Consulting and design costs;
- Site clearance, compensation, and levelling costs;
- Land transfer tax;
- General construction management costs; and
- Other related costs.

Net realizable value is the estimated selling price of Finished goods under normal business conditions, based on market prices at the end of the accounting period, less the estimated costs of completion and the estimated selling expenses.

The cost of real estate sold is recognized in the income statement using the specific identification method.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.8 TANGIBLE FIXED ASSETS

The cost of tangible fixed assets comprises all expenditures incurred by the Corporation to acquire the assets up to the time when they are brought to the location and condition necessary for them to be capable of operating in the manner intended by the Corporation. Subsequent expenditures relating to tangible fixed assets are capitalized as part of the cost of the assets when it is probable that such expenditures will result in future economic benefits. Expenditures that do not meet the above criteria are recognized by the Corporation as production and business expenses in the period in which they are incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised as income or expense for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Tangible fixed assets are classified into groups of assets with similar nature and purpose in the Corporation's business operations. The estimated useful lives of tangible fixed assets are as follows:

<u>Asset categories</u>	<u>Estimated useful life</u> <u>(years)</u>
- Buildings and structures	5 – 25
- Machinery and equipment	3 – 7
- Transportation and transmission equipment	5 – 12
- Office equipment and management tools	3 - 5
- Other tangible fixed assets	5

3.9 INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at cost less accumulated amortisation.

The cost of intangible fixed assets includes all expenditures incurred by the Corporation to bring the asset to the location and condition necessary for it to operate in the manner intended by the Corporation. Costs related to intangible fixed assets incurred after initial recognition are recognised as production and business expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortisation are derecognised, and any gains or losses arising from the disposal are recognised as income or expense for the period.

The Corporation's intangible fixed assets include:

Land use rights

Land use rights comprise all actual costs incurred by the Corporation directly attributable to the land use rights, including payments for acquiring land use rights, compensation costs, site clearance costs, land levelling costs, registration fees and other related expenditures. Land use rights with indefinite useful lives are recognised at cost and are not amortized.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.10 CONSTRUCTION IN PROGRESS

Construction in progress reflects directly attributable costs (including interest expenses where applicable in accordance with the Corporation's accounting policy) incurred for assets under construction, machinery and equipment being installed for production, leasing and management purposes, as well as costs related to ongoing fixed asset repairs. These assets are recognised at cost and are not subject to depreciation.

Where a construction project or construction item in which the Corporation is investing or jointly investing cannot be further implemented, the Corporation assesses the recoverability of the construction-in-progress costs incurred based on the actual circumstances. Any resulting difference, if any, is recognized in the Corporation's profit or loss for the period

3.11 FINANCE LEASED FIXED ASSETS

Finance leased fixed assets are recognized at cost, which is measured at the fair value of the leased asset or the present value of minimum lease payments (if the fair value exceeds the present value of minimum lease payments), plus any directly attributable initial costs related to the finance lease (excluding VAT). During the lease term, finance leased fixed assets are presented at cost, accumulated depreciation and net book value. Finance leased fixed assets are depreciated on a straight-line basis over their estimated useful lives. The estimated useful lives of finance leased assets are as follows:

<u>Asset categories</u>	<u>Estimated useful life</u> <u>(years)</u>
- Transportation vehicles	5 - 12

3.12 INVESTMENT PROPERTIES FOR LEASE

Investment properties comprise infrastructure assets owned by the Corporation and held to earn rental income or for capital appreciation. The cost of investment properties for lease comprises all expenditures (cash or cash equivalents) incurred by the Corporation or the fair value of other assets exchanged to acquire the investment property up to the date of purchase or completion of construction of that investment property. Subsequent expenditures are capitalized only when it is certain that they will increase the future economic benefits derived from the use of the property. Expenditures that do not meet this condition are recognized as operating expenses in the period.

Depreciation

Investment properties for lease are depreciated on a straight-line basis to allocate the cost of the asset over its estimated useful life. The estimated useful lives are as follows:

<u>Asset categories</u>	<u>Estimated useful life</u> <u>(years)</u>
- Land use rights	50
- Buildings and structures	20 - 25

Investment properties are no longer presented in the Statement of financial position once they have been sold or when they are no longer in use and it is determined that no future economic benefits will be obtained from their disposal. The difference between the net proceeds from the sale of the property and its carrying amount is recognized in the income statement.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.12 INVESTMENT PROPERTIES FOR LEASE (CONT'D)

Transfers from owner-occupied properties or inventories to investment properties are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it out to another party, or upon completion of construction. Transfers from investment properties to owner-occupied properties or inventories are made only when there is a change in use, such as when the owner begins to use the property or intends to sell it. Transfers from investment properties to owner-occupied properties or inventories do not alter the cost or carrying amount of the property at the date of transfer.

3.13 PREPAID EXPENSES

Expenses incurred that relate to the operating results of multiple accounting periods are recorded as prepaid expenses and gradually allocated to the operating results of subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period are based on the nature and extent of each type of expense to select appropriate allocation methods and criteria.

The Corporation's prepaid expenses include:

- Tools and instruments, which are assets held by the Corporation for use in the normal course of business operations, with a cost of each asset less than VND 30 million and therefore not qualifying as fixed assets under current regulations. The cost of tools and instruments is allocated on a straight-line basis over a period of 01 to 03 years.
- Other prepaid expenses are recognized at cost and allocated on a straight-line basis over their useful lives ranging from 03 months to 05 years.

3.14 LIABILITIES

Liabilities are amounts payable to suppliers and other parties. Liabilities include trade payables and other payables. Liabilities are not recognized at less than the obligation to be settled.

The classification of liabilities is made according to the following principles:

- Trade payables: Comprise commercial obligations arising from transactions of purchasing goods, services or assets, where the supplier is an independent entity from the Corporation.
- Other payables comprise non-commercial obligations not related to transactions of purchasing, selling or supplying goods and services.

Payables under construction contracts scheduled for progress payments represent the amounts invoiced by contractors at the reporting date, in accordance with the signed construction contract terms that stipulate payment by progress schedule.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.15 ACCRUED EXPENSES

The Corporation's accrued expenses are actual costs incurred during the reporting period but not yet paid due to the absence of invoices or insufficient accounting documents, and are recognized as operating expenses of the accounting period.

Accruals to operating expenses during the period are calculated rigorously and must be supported by reasonable and reliable evidence of the expenses to be accrued, ensuring that the accrued expenses recorded in this account are consistent with the actual costs incurred.

3.16 DEFERRED REVENUE

Deferred revenue includes revenue received in advance from customers, such as amounts paid in advance for one or more accounting periods in respect of asset leases.

Deferred revenue is recognised as revenue in the accounting period in which the Corporation fulfils its obligation to provide goods or services, or is allocated over the period of the customer's economic benefit, in accordance with the nature of the transaction and the terms of the contract.

3.17 BORROWINGS AND FINANCE LEASE LIABILITIES

Includes borrowings and finance lease liabilities, excluding borrowings in the form of bonds or preference shares with mandatory redemption clauses requiring the issuer to redeem them at a specified future date.

The Corporation monitors borrowings and finance lease liabilities in detail by each debtor and classifies them as short-term or long-term according to repayment terms.

Borrowing costs directly related to loans are recognized as financial expenses, except for costs incurred from loans specifically for investment, construction or production of assets in progress, which are capitalized in accordance with the Accounting Standard on Borrowing Costs.

3.18 OWNERS' EQUITY

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

Share premium reflects the difference between par value, direct issuance costs and the issue price of shares (including cases of reissuance of treasury shares). It may be a positive premium (if the issue price is higher than par value and the direct issuance costs) or a negative premium (if the issue price is lower than par value and the direct issuance costs).

Retained earnings reflects the Corporation's business results (profit or loss) after corporate income tax and the distribution or treatment of such profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.18 OWNERS' EQUITY (CONT'D)

The Corporation appropriates the following funds from net profit after corporate income tax, as proposed by the Board of Management and approved by shareholders at the Annual General Meeting of Shareholders:

- *Development investment fund*: established to serve expansion or intensive investment activities of the Corporation.
- *Bonus and welfare fund*: established to reward, provide material incentives, generate common benefits and improve employee welfare, and is presented as a payable item in the financial statements.

Dividends payable to shareholders are recognized as liabilities in the Corporation's Statement of financial position after approval by the General Meeting of Shareholders and announcement of the dividend record date by the Vietnam Securities Depository and Clearing Corporation.

3.19 REVENUE AND INCOME RECOGNITION

Revenue is recognized when the outcome of a transaction can be measured reliably and the Corporation is expected to obtain economic benefits from the transaction.

Construction contract revenue

- Where the construction contract stipulates that the contractor is paid according to scheduled progress, if the contract performance can be reliably estimated, contract revenue is recognized in proportion to the work completed as determined by the Corporation at the date of the financial statements, irrespective of whether an invoice according to the planned progress has been issued and of the amount stated on the invoice.
- Where the construction contract stipulates that the contractor is paid based on the value of the work volume performed, if the contract performance can be reliably measured and confirmed by the customer, revenue and expenses related to the contract are recognized in proportion to the work completed and confirmed by the customer during the period as reflected in the invoices issued.

Revenue from finished goods and merchandise

Revenue from the sale of goods and finished products is recognized when all five (5) conditions below are simultaneously satisfied:

- The Corporation has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably. Where the contract allows the buyer to return the products or goods purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer no longer has the right to return the products or goods (except where the customer has the right to return goods in exchange for other goods or services);
- The Corporation has obtained or will obtain economic benefits from the sales transaction; and
- The costs relating to the sales transaction can be determined.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.19 REVENUE AND INCOME RECOGNITION (CONT'D)

Revenue from rendering of services

Revenue from a transaction involving the rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services relates to more than one period, revenue is recognized in the period by reference to the stage of completion of the work at the closing date of the financial statements for that period. The outcome of a transaction involving the rendering of services is determined when all four (4) conditions below are satisfied:

- Revenue can be measured with reasonable certainty; where the contract allows the buyer to return the purchased service under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the service provided;
- It is probable that economic benefits will be obtained from the service transaction;
- The stage of completion of the work at the closing date of the financial statements can be determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured.

Financial income

Income arising from interest, dividends, profit sharing and other financial income is recognized when both of the following two (2) conditions are satisfied:

- It is probable that economic benefits will be obtained from the transaction;
- The income can be measured with reasonable certainty.

Dividends and profit sharing are recognized when the Corporation has the right to receive dividends or profit from its capital contribution.

Operating lease income

Operating lease income is recognized on a straight-line basis over the lease term. Rental payments received in advance for multiple periods are allocated to income in accordance with the lease term.

Revenue deductions

Revenue deductions from sales of goods and services arising during the period include: Trade discounts and sales allowances.

Trade discounts and sales allowances arising in the same period as the sale of products, goods or services are recorded as a reduction of revenue in that period. In cases where products, goods or services were sold in a prior period but revenue deductions arise in a subsequent period, the Corporation records the revenue reduction according to the principle: if the deduction arises before the issuance of the financial statements, the Corporation reduces revenue in the financial statements of the reporting period (the prior period), and if the deduction arises after the issuance of the financial statements, the Corporation reduces revenue in the period in which the deduction occurs (the subsequent period).

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.20 COST OF GOODS SOLD

Cost of goods sold during the period is recognized in line with revenue generated in the period and in compliance with the prudence principle. Cases of material and goods losses exceeding standard limits, abnormal expenses and inventory losses (after deducting the responsibility of related collectives or individuals) are fully and promptly recorded in the cost of goods sold for the period.

3.21 FINANCIAL EXPENSES

Expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Provision for losses on investments in other entities, losses from foreign currency sales and exchange rate losses.

These items are recognized at the total amount incurred during the period, without offsetting against financial income.

3.22 CORPORATE INCOME TAX

Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income for the period and the prevailing corporate income tax rate.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and the applicable corporate income tax rate.

Current tax payable is calculated based on taxable income for the period. Taxable income differs from net profit presented in the Income Statement, as it excludes income or expenses taxable or deductible in other periods (including carried-forward losses, if any), and also excludes items that are non-taxable or non-deductible.

The Corporation's corporate income tax is determined in accordance with prevailing tax regulations. However, these regulations change from time to time, and the final determination of corporate income tax depends on the results of inspections by the competent tax authorities.

Corporate income tax rate

For the period from 01 January 2026 to 30 June 2026, the Corporation is subject to a corporate income tax rate of 20% on business activities generating taxable income.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.23 RELATED PARTIES

A related party is considered to be a party that has the ability to control or exercise significant influence over the other party in making financial and operational policy decisions. Related parties of the Corporation include:

- Branches and enterprises that, directly or indirectly through one or more intermediaries, control the Corporation or are controlled by the Corporation, or are under common control with the Corporation, including the Parent Corporation, Subsidiaries and Associates;
- Individuals who, directly or indirectly, hold voting rights in the Corporation and have significant influence over the Corporation, key management personnel of the Corporation, and close members of the families of such individuals;
- Entities over which the above-mentioned individuals hold, directly or indirectly, a significant portion of voting rights or exercise significant influence over such entities.

In considering each related party relationship for the purpose of preparing and presenting the financial statements of the Corporation, the Corporation gives attention to the substance of the relationships rather than merely their legal form.

4. CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	Closing balance (VND)	Opening balance (VND)
- Cash	1,897,389,050	998,681,882
- Demand deposits (VND)	1,479,570,424,799	1,135,955,458,252
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	464,996,271,534	394,485,724,283
+ Saigon-Hanoi Commercial Joint Stock Bank - Ho Chi Minh City Branch	184,328,539,935	293,921,116,165
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch	80,057,646,862	225,088,858,516
+ Nam A Commercial Joint Stock Bank - Ham Nghi Branch	400,739,015,645	99,214,613
+ Other banks	349,448,950,823	222,360,544,675
- Demand deposits (USD)	73,633,783,595	105,483,784,443
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Sai Gon Branch	71,728,705,823	103,584,635,494
+ Other banks	1,905,077,772	1,899,148,949
- Cash in transit	-	4,000,000,000
- Cash equivalents	2,063,255,367,154	746,724,498,464
+ Saigon-Hanoi Commercial Joint Stock Bank - Ho Chi Minh City Branch (1)	426,519,288,261	506,592,796,270
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch (2)	701,600,622,011	208,277,725,056
+ Nam A Commercial Joint Stock Bank - Ham Nghi Branch (3)	851,925,000,000	-
+ Other banks	80,000,000,000	30,000,000,000
+ Accrued interest on term deposits with original maturities of three months or less	3,210,456,882	1,853,977,138
Total	3,618,356,964,598	1,993,162,423,041

(1) As at 30 June 2026: Includes deposits in Vietnamese Dong with original maturities of not more than 3 months, bearing an interest rate of 4.75%/year (as at 01 January 2026: interest rates from 3.8%/year to 4.2%/year).

(2) As at 30 June 2026: Includes deposits in Vietnamese Dong with original maturities of not more than 3 months, bearing interest rates from 2.1%/year to 4.75%/year (as at 01 January 2026: interest rates from 1.6%/year to 3.4%/year).

(3) As at 30 June 2026: Includes deposits in Vietnamese Dong with original maturities of not more than 3 months, bearing an interest rate of 4.75%/year.

5. FINANCIAL INVESTMENTS

5.1 HELD-TO-MATURITY INVESTMENTS

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	320,235,706,104	320,235,706,104	-	259,812,737,685	259,812,737,685	-
- Time deposits	299,141,106,119	299,141,106,119	-	240,137,504,557	240,137,504,557	-
+ Saigon-Hanoi Commercial Joint Stock Bank - Ho Chi Minh City Branch	36,300,000,000	36,300,000,000	-	54,800,000,000	54,800,000,000	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	1,105,927,374	1,105,927,374	-	151,835,417,469	151,835,417,469	-
+ Vietnam International Commercial Joint Stock Bank - Sai Gon Branch, Ho Chi Minh	40,000,000,000	40,000,000,000	-	15,000,000,000	15,000,000,000	-
+ Military Commercial Joint Stock Bank - So giao dich 2 Branch	200,000,000,000	200,000,000,000	-	-	-	-
+ Other banks	15,500,000,000	15,500,000,000	-	16,017,935,244	16,017,935,244	-
+ Accrued interest on term deposit contracts with terms of less than 12 months	6,235,178,745	6,235,178,745	-	2,484,151,844	2,484,151,844	-
- Loans to related parties (Details are presented in Note 35.2)	13,999,694,468	13,999,694,468	-	12,531,305,703	12,531,305,703	-
- Loans to other organisations and individuals	7,094,905,517	7,094,905,517	-	7,143,927,425	7,143,927,425	-
+ Chuong Duong Joint Stock Company	7,094,905,517	7,094,905,517	-	7,143,927,425	7,143,927,425	-
Long-term	25,443,222,918	25,443,222,918	-	30,595,663,524	30,595,663,524	-
- Loans to related parties (Details are presented in Note 35.2)	7,620,644,099	7,620,644,099	-	9,163,880,722	9,163,880,722	-
- Loans to other parties	17,822,578,819	17,822,578,819	-	21,431,782,802	21,431,782,802	-
Chuong Duong Joint Stock Company	17,822,578,819	17,822,578,819	-	21,431,782,802	21,431,782,802	-
Total	345,678,929,022	345,678,929,022	-	290,408,401,209	290,408,401,209	-

(*) Includes bank deposits with original maturities from 06 months to 12 months, bearing interest rates from 2.8%/year to 7%/year.

5. FINANCIAL INVESTMENTS (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENTS

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in subsidiaries						
+ Viet Quang Construction No.1 Joint Stock	217,191,472,440	217,191,472,440	-	217,191,472,440	217,191,472,440	-
+ Dong Nai Bridge Investment and Construction JSC	245,927,882,961	-	(245,927,882,961)	245,927,882,961	-	(245,927,882,961)
+ VINA-PSMC Precast Concrete Company Limited	30,063,773,597	27,087,805,471	(2,975,968,126)	30,063,773,597	27,087,805,471	(2,975,968,126)
+ CCI Construction and Equipment Joint Stock Company	19,500,000,000	19,500,000,000	-	19,500,000,000	19,500,000,000	-
Total	512,683,128,998	263,779,277,911	(248,903,851,087)	512,683,128,998	263,779,277,911	(248,903,851,087)

As at the reporting date, the Corporation has not determined the fair value of these investments for disclosure in the financial statements because there is no quoted market price for these investments and the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently provide no guidance on fair value measurement using valuation techniques. The fair value of these investments may differ from their carrying amounts.

The other subsidiaries continue to operate normally, with no changes compared to the previous year.

5. FINANCIAL INVESTMENTS (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENTS (CONT'D)

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in associates, jointly controlled entities						
+ Mien Trung Construction and Manufacture Building Materials Joint Stock Company	3,735,000,000	-	(3,735,000,000)	3,735,000,000	-	(3,735,000,000)
+ Viet Tong No. 1 General Construction Joint Stock	2,040,000,000	-	(2,040,000,000)	2,040,000,000	-	(2,040,000,000)
+ No.1 Viet Hung Construction Joint Stock Company (i)	74,120,000,000	74,120,000,000	-	73,440,000,000	73,440,000,000	-
+ Dai Ngai Industrial Park Company Limited (ii)	-	-	-	216,000,000,000	216,000,000,000	-
+ CC1 Trading and Services Joint Stock Company (iii)	220,500,000,000	220,500,000,000	-	84,000,000,000	84,000,000,000	-
+ Saigon Sunflower Company Limited (iv)	962,500,000,000	962,500,000,000	-	612,500,000,000	612,500,000,000	-
+ CC1 Cat Lai Co., Ltd (v)	602,000,000	602,000,000	-	-	-	-
	1,263,497,000,000	1,257,722,000,000	(5,775,000,000)	991,715,000,000	985,940,000,000	(5,775,000,000)

The Corporation has not determined the fair value as at the end of the accounting period because the current regulations provide no specific guidance on fair value measurement of financial investments. The fair value of these investments may differ from their carrying amounts.

(i) During the period, the Corporation offset its materials payable to Bien Hoa Concrete Joint Stock Company by receiving the transfer of 68,000 shares (valued at VND 680,000,000, equivalent to 0.38% of charter capital) of No. 1 Viet Hung Construction Joint Stock Company under Share Transfer Contract No. 2001/CC1-BHC-CU&KDVT dated 26 February 2026. As at 30 June 2026, the Corporation held 7,412,000 shares, equivalent to 41.18% of the charter capital of No. 1 Viet Hung Construction Joint Stock Company.

(ii) According to Decision No. 19/QD-TCT dated 26 June 2026, the Corporation resolved to transfer its capital contribution in Dai Ngai Industrial Park Company Limited. As at 30 June 2026, the Corporation had completed the transfer of all rights of disposal over the transferred capital contribution in accordance with the terms of the Capital Transfer Contract No. 2206/2026/HDCN/CC1 – HOLDINGS between the Corporation and CC1 – Holdings Joint Stock Company, and Dai Ngai Industrial Park Company Limited completed the amendment of its Enterprise Registration Certificate on 16 July 2026.

5. FINANCIAL INVESTMENTS (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENTS (CONT'D)

(iii) According to Decision No. 11.2/QD-TCT dated 22 May 2026, the Corporation made an additional capital contribution to CC1 Trading and Services Joint Stock Company of 13,650,000 shares, increasing its ownership ratio to 49% (ownership ratio at the beginning of the year was 28%). As at the end of the accounting period, the Corporation held 22,050,000 shares according to the share ownership certificate of CC1 Trading and Services Joint Stock Company dated 30 June 2026.

(iv) During the period, Saigon Sunflower Company Limited increased its owners' capital contribution from VND 1,250,000,000,000 to VND 2,780,000,000,000. Of this amount, the Corporation made an additional investment of VND 350,000,000,000 in Saigon Sunflower Company Limited pursuant to Decision No. 02/QD-TCT dated 27 February 2026. According to the fifth amended Enterprise Registration Certificate No. 0318790430 dated 17 March 2026 issued by the Department of Finance of Ho Chi Minh City, the Corporation's capital contribution to Saigon Sunflower Company Limited amounted to VND 962,500,000,000, representing 34.62% of the charter capital (ownership interest as at 1 January 2026: 49%).

(v) According to Enterprise Registration Certificate No. 3604073528 (amended for the 3rd time on 10 July 2026, issued by the Department of Finance of Dong Nai Province), the Corporation contributed capital of VND 602,000,000 to CC1 Cat Lai Company Limited, equivalent to an ownership ratio of 30.1%. As at 30 June 2026, the Corporation held a 38.11% beneficial interest in CC1 Cat Lai Company Limited (of which 30.1% is a direct ownership ratio and 8.01% is an indirect ownership ratio through CC1 Investment Joint Stock Company and CC1 Asset Management and Service Company Limited). The capital contribution was approved under Resolution No. 134/NQ-HDQT dated 25 December 2025 of the Board of Management. As at 30 June 2026, the Corporation had completed the capital contribution. CC1 Cat Lai Company Limited is currently in the investment preparation stage and has not yet commenced production and business operations.

Except for the changes described above, the remaining associates and jointly controlled entities continued to operate in the normal course of business, with no changes compared to the previous year.

5. FINANCIAL INVESTMENTS (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENTS (CONT'D)

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investment in other entities	-	-	-	-	-	-
+ Cam Lo - Tuy Loan BT Investment Company Limited (vi)	9,460,079,822	9,460,079,822	-	8,866,622,822	8,866,622,822	-
+ CCI - Quang Binh Investment Construction Limited Company	1,200,000,000	-	(1,200,000,000)	1,200,000,000	-	(1,200,000,000)
+ Nhan Phuc Duc Investment Joint Stock Company	8,542,500,000	7,995,684,657	(546,815,343)	8,542,500,000	7,995,684,657	(546,815,343)
+ Hai Phong Coast Road Investment Company Limited	135,000,000,000	128,412,990,569	(6,587,009,431)	135,000,000,000	128,412,990,569	(6,587,009,431)
+ CCI Asset Management and Services Company Limited	220,000,000,000	220,000,000,000	-	220,000,000,000	220,000,000,000	-
+ Southern Infrastructure and Energy Joint Stock Company	47,000,000,000	47,000,000,000	-	47,000,000,000	47,000,000,000	-
+ CCI Investment Joint Stock Company	130,000,000,000	130,000,000,000	-	130,000,000,000	130,000,000,000	-
+ Tan Tien Real Estate Investment and Development Joint Stock Company	6,500,000,000	6,500,000,000	-	6,500,000,000	6,500,000,000	-
+ CCI Long Hung Company Limited (vii)	228,000,000	228,000,000	-	-	-	-
+ CCI Construction Joint Stock Company (former name: 3H Construction Materials Joint Stock Company)	94,000,000,000	93,816,456,792	(183,543,208)	94,000,000,000	93,816,456,792	(183,543,208)
Total	651,930,579,822	643,413,211,840	(8,517,367,982)	651,109,122,822	642,591,754,840	(8,517,367,982)

The Corporation has not determined the fair value as at the end of the accounting period because the current regulations provide no specific guidance on fair value measurement of financial investments. The fair value of these investments may differ from their carrying amounts.

5. FINANCIAL INVESTMENTS (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENTS (CONT'D)

(i) According to Official Letter No. 12/CV-CLTL dated 03 February 2026, the Corporation made an additional capital contribution of VND 593,457,000 to Cam Lo - Tuy Loan BT Investment Company Limited in order to continue the project implementation. As at 30 June 2026, the Corporation had completed the capital contribution.

(ii) According to Enterprise Registration Certificate No. 3604073704 (amended for the 3rd time on 13 July 2026, issued by the Department of Finance of Dong Nai Province), the Corporation contributed capital of VND 228,000,000 to CC1 Long Hung Company Limited, equivalent to an ownership ratio of 15.2%. As at 30 June 2026, the Corporation held a 19.91% beneficial interest in CC1 Long Hung Company Limited (of which 15.2% is a direct interest and 4.71% is an indirect interest through CC1 Investment Joint Stock Company and Southern Infrastructure and Energy Joint Stock Company). The capital contribution was approved under Resolution No. 135/NQ-HDQT dated 25 December 2025 of the Board of Management. As at 30 June 2026, the Corporation had completed the capital contribution.

6. TRADE RECEIVABLES

6.1. SHORT-TERM TRADE RECEIVABLES

	Closing balance (VND)	Opening balance (VND)
- Short-term trade receivables from related parties (details are presented in Note 35.2)	106,515,073,189	108,522,429,931
- Other short-term trade receivables	2,168,639,174,518	2,310,157,110,281
+ MC - HDEC - CCI Consortium	597,940,102,589	658,467,207,044
+ Na Duong II Thermal Power Plant Project Management Board - Branch of TKV Power Corporation - JSC	346,583,321,670	291,096,895,505
+ Others	1,224,115,750,259	1,360,593,007,732
Total	2,275,154,247,707	2,418,679,540,212

6.2. LONG-TERM TRADE RECEIVABLES

	Closing balance (VND)	Opening balance (VND)
- Long-term trade receivables		
+ Tracodi Construction Group Joint Stock Company	88,176,921,563	88,176,921,563
+ Construction and Project Management No.1 JSC	29,129,184,451	29,129,184,451
+ Others	138,948,499,338	138,948,499,338
Total	256,254,605,352	256,254,605,352

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance (VND)	Opening balance (VND)
- Advances to related parties (details are presented in Note 35.2)	1,145,111,629,868	560,517,382,931
- Advances to other suppliers	4,575,855,732,734	4,406,250,293,529
+ Keytech Joint Stock Company	397,395,446,761	440,694,833,747
+ Tan Tien Trading One Member Company Limited	341,000,000,000	481,000,000,000
+ Others	3,837,460,285,973	3,484,555,459,782
Total	5,720,967,362,602	4,966,767,676,460

8. OTHER RECEIVABLES

8.1. OTHER SHORT-TERM RECEIVABLES

	Closing balance (VND)	Opening balance (VND)
- CC1 - Holdings Joint Stock Company (i)	351,000,000,000	-
- Dat Vang Real Estate Investment – Trading – Service Joint Stock Company (ii)	147,000,000,000	-
- Dividends and profit distributions	13,696,939,035	8,656,939,035
- Advances to employees	98,531,574,095	111,906,496,662
- Interest receivable from loans, bank deposits and others	83,470,626,627	233,654,855,982
- Other short-term receivables	224,986,143,754	156,927,502,556
Total	918,685,283,511	511,145,794,235

Other short-term receivables from related parties: *Details are presented in Note 35.2.*

(i) Receivables arising from the transfer of the capital contribution owned by Construction Corporation No. 1 - JSC in Dai Ngai Industrial Park Company Limited under Transfer Contract No. 2206/2026/HDCN/CC1 - Holdings dated 27 June 2026.

(ii) Receivables arising from the Business Cooperation Contract dated 30 July 2021 signed with Dat Vang Real Estate Investment – Trading – Service Joint Stock Company for the implementation of the Tri An Lake View Project in Dong Nai city. The business cooperation period is 49 years. The Corporation participates in management and is entitled to profit distribution based on its actual capital contribution to the project. As at 02 March 2026, the Corporation had terminated the Business Cooperation Contract and is in the process of recovering this investment.

8.2. OTHER LONG-TERM RECEIVABLES

	Closing balance (VND)	Opening balance (VND)
- Dong Nai Bridge Investment and Construction JSC (i)	504,067,333,559	504,067,333,559
- Long-term deposits and security deposits	3,610,694,800	2,312,680,800
- Dat Vang Real Estate Investment – Trading – Service Joint Stock Company	-	592,000,000,000
- Duc Chi Investment and Development Joint Stock Company (ii)	51,719,640,000	51,719,640,000
- Other long-term receivables	13,009,609,326	11,940,950,177
Total	572,407,277,685	1,162,040,604,536

Other long-term receivables from related parties: *Details are presented in Note 35.2.*

(i) Includes amounts paid on behalf of the An Hao Bridge project (VND 419,833,767,304) and maintenance costs relating to the Dong Nai Bridge project (VND 84,233,566,255).

(ii) Receivables arising from the Business Cooperation Contract with Duc Chi Investment and Development Joint Stock Company to bid for the implementation of the Hai Ninh 1 Urban Area Project under Investment Cooperation Agreement No. 01/2022/TTHDT/CC1-DUCCHI dated 27 April 2022. The parties jointly established a new project company to carry out the bidding and investment procedures for the project, with charter capital ownership ratios in accordance with the provisions of this contract. As at 30 June 2026, the project was in the process of implementing its plan.

9. PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

Items	Closing balance (VND)			Opening balance (VND)		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
Trade receivables	382,040,000,948	255,130,246,393	(126,909,754,555)	358,915,934,293	222,087,376,961	(136,828,557,332)
- Construction activities	334,344,837,537	223,565,562,822	(110,779,274,715)	310,540,770,882	198,492,107,437	(112,048,663,445)
- Trading of materials	45,600,465,274	31,036,845,700	(14,563,619,574)	46,280,465,274	23,595,269,524	(22,685,195,750)
- Other activities	2,094,698,137	527,837,871	(1,566,860,266)	2,094,698,137	-	(2,094,698,137)
Advances to suppliers	297,382,510,978	198,933,778,552	(98,448,732,426)	280,872,976,640	189,281,306,464	(91,591,670,176)
- Construction activities	257,177,380,044	171,212,808,974	(85,964,571,070)	275,342,695,047	187,011,228,402	(88,331,466,645)
- Trading of materials	34,674,849,341	24,772,368,643	(9,902,480,698)	-	-	-
- Other activities	5,530,281,593	2,948,600,935	(2,581,680,658)	5,530,281,593	2,270,078,062	(3,260,203,531)
Other receivables	58,449,790,326	15,828,247,849	(42,621,542,477)	66,458,494,030	20,831,262,314	(45,627,231,716)
Total	737,872,302,252	469,892,272,794	(267,980,029,458)	706,247,404,963	432,199,945,739	(274,047,459,224)

Pursuant to Debt Purchase and Sale Agreement No. 0303 dated 03 March 2025 and Appendix No. 0103-26/PLHD to the Debt Purchase and Sale Agreement entered into between Construction Corporation No. 1 - JSC and Navina Asset Management and Liquidation Partnership Company (which has subsequently been renamed Navina Partnership Company), the Corporation agreed to transfer certain overdue receivables at the price stipulated in the agreement. As at the date of these financial statements, the Corporation had received part of the advance payment from Navina Partnership Company and is in the process of completing the necessary procedures for the transfer of such receivables.

10. INVENTORIES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Raw materials and supplies	2,435,230,594	-	2,439,163,432	-
- Tools and equipment	487,320,311	-	502,513,645	-
- Work in progress	2,690,604,962,027	-	2,170,994,748,627	-
- Real estate	80,543,646,479	-	80,543,646,479	-
- Merchandise	625,741,297	-	625,741,297	-
Total	2,774,696,900,708	-	2,255,105,813,480	-

(*) Details of work-in-progress costs by project are as follows:

	Closing balance (VND)	Opening balance (VND)
- Long Thanh International Airport Project - Phase 1	622,421,311,609	376,667,860,204
- Ring Road 4 - Capital Region Project	530,429,888,885	114,711,495,383
- Na Duong II Thermal Power Plant Project	232,520,072,470	162,354,378,274
- Other projects	1,305,233,689,063	1,517,261,014,766
Total	2,690,604,962,027	2,170,994,748,627

11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
Cost						
Opening balance	6,235,056,041	3,855,023,676	29,343,417,884	13,471,441,671	302,600,000	53,207,539,272
Acquisitions during the period	375,000,000	288,000,000	-	911,746,467	-	1,574,746,467
Disposals	-	-	(1,086,790,909)	-	-	(1,086,790,909)
Closing balance	6,610,056,041	4,143,023,676	28,256,626,975	14,383,188,138	302,600,000	53,695,494,830
Accumulated depreciation						
Opening balance	(2,967,958,161)	(2,829,296,139)	(18,699,883,613)	(10,946,212,382)	(282,426,704)	(35,725,776,999)
Depreciation for the period	(447,250,137)	(158,703,291)	(1,881,770,982)	(642,242,032)	(15,129,962)	(3,145,096,404)
Other increases	-	-	-	(13,044,395)	(5,043,334)	(18,087,729)
Disposals	-	-	1,086,790,909	-	-	1,086,790,909
Other decreases	-	48,807,734	6,875,084	-	-	55,682,818
Closing balance	(3,415,208,298)	(2,939,191,696)	(19,487,988,602)	(11,601,498,809)	(302,600,000)	(37,746,487,405)
Net book value						
Opening balance	3,267,097,880	1,025,727,537	10,643,534,271	2,525,229,289	20,173,296	17,481,762,273
Closing balance	3,194,847,743	1,203,831,980	8,768,638,373	2,781,689,329	-	15,949,007,425

The historical cost of tangible fixed assets which had been fully depreciated but were still in use as at 30 June 2026 amounted to VND 17,760,442,240 (as at 01 January 2026: VND 17,735,805,240)

As at 30 June 2026 and 01 January 2026: The Corporation used certain transportation vehicles as collateral for borrowings (details are provided in Note 24).

12. INVESTMENT PROPERTIES

Item	Opening balance	Increases	Decreases	Unit: VND Closing balance
Investment properties held for lease				
Cost	663,478,155,542	-	-	663,478,155,542
Buildings and land use rights	663,478,155,542	-	-	663,478,155,542
Accumulated depreciation	(265,681,907,120)	(11,696,579,130)	-	(277,378,486,250)
Buildings and land use rights	(265,681,907,120)	(11,696,579,130)	-	(277,378,486,250)
Net book value	397,796,248,422	(11,696,579,130)	-	386,099,669,292
Buildings and land use rights	397,796,248,422	(11,696,579,130)	-	386,099,669,292

The carrying amount of investment properties pledged or mortgaged as collateral for borrowings as at 30 June 2026 was VND 302,906,481,905 (as at 01 January 2026: VND 312,297,776,617).

The fair value of the investment properties had not been formally assessed and determined as at 30 June 2026. However, based on the actual leasing conditions and the market prices of adjacent land plots, the Corporation's Board of General Directors believes that the market value of the investment properties exceeds their carrying amount as recorded in the accounting books at that date.

13. PREPAID EXPENSES

	Closing balance (VND)	Opening balance (VND)
Short-term	71,152,047,395	67,576,380,357
- Prepaid expenses for tools	1,975,883,342	2,841,908,368
- Costs related to the extraction of soil and sand	39,655,110,051	56,888,500,316
- Bank guarantee fees	1,597,792,387	1,020,907,736
- Other expenses	27,923,261,615	6,825,063,937
Long-term	43,030,939,376	9,308,603,194
- Tool expense	5,244,742,267	2,554,159,446
- Others	37,786,197,109	6,754,443,748
Total	114,182,986,771	76,884,983,551

14. OTHER CURRENT ASSETS

	Closing balance (VND)	Opening balance (VND)
- Short-term restricted deposit (*)	113,600,000,000	243,331,842,792
Total	113,600,000,000	243,331,842,792

(*) These are bank deposits with original maturities of not more than 03 months which are used as collateral for the Corporation's borrowings from banks.

15. FINANCE LEASED FIXED ASSETS

	Motor vehicles	Unit: VND Total
Cost		
Opening balance	27,280,127,276	27,280,127,276
Additions from finance leases during the period	5,830,697,274	5,830,697,274
Closing balance	33,110,824,550	33,110,824,550
Accumulated depreciation		
Opening balance	(6,133,525,164)	(6,133,525,164)
Depreciation for the period	(1,573,457,213)	(1,573,457,213)
Other decreases	30,891,647	30,891,647
Closing balance	(7,676,090,730)	(7,676,090,730)
Net book value		
Opening balance	21,146,602,112	21,146,602,112
Closing balance	25,434,733,820	25,434,733,820

As at 30 June 2026: Included finance leased tangible fixed assets under finance lease agreements with VietinBank Leasing Company Limited (a wholly-owned subsidiary of Vietnam Joint Stock Commercial Bank for Industry and Trade) and BIDV - Sumi TRUST Leasing Company Limited (Note 24). Upon expiry of the lease term, the lessors are committed to sell the assets back to the Corporation at the nominal repurchase value stipulated in the finance lease contracts.

15. FINANCE LEASED FIXED ASSETS (CONT'D)

As at 30 June 2026, finance leased fixed assets with individual values accounting for 10% or more of the total value of finance leased fixed assets comprised: a Komatsu crawler hydraulic bulldozer with a historical cost of VND 6,090,909,091 and a net book value of VND 4,483,585,850; a Hitachi ZX200-5G 2022 excavator with a historical cost of VND 4,854,545,455 and a net book value of VND 3,573,484,857; and a HAMM HC119 2022 vibratory roller with a historical cost of VND 9,381,818,183 and a net book value of VND 6,906,060,613.

16. INTANGIBLE FIXED ASSETS

	Unit: VND		
	Copyrights	Software	Total
Cost			
Opening balance	1,809,558,000	3,731,257,100	5,540,815,100
Acquisitions during the period	-	594,868,000	594,868,000
Closing balance	1,809,558,000	4,326,125,100	6,135,683,100
Accumulated amortisation			
Opening balance	-	(2,120,302,159)	(2,120,302,159)
Amortisation for the period	-	(508,521,608)	(508,521,608)
Other increases	-	(68,486,736)	(68,486,736)
Closing balance	-	(2,697,310,503)	(2,697,310,503)
Net book value			
Opening balance	1,809,558,000	1,610,954,941	3,420,512,941
Closing balance	1,809,558,000	1,628,814,597	3,438,372,597

The historical cost of fixed assets which had been fully amortized but were still in use as at 30 June 2026 was VND 772,662,500 (as at 01 January 2026: VND 772,662,500).

17. CONSTRUCTION IN PROGRESS

	Closing balance (VND)		Opening balance (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
- Hanh Phuc Residential Area Project (i)	684,649,213,005	684,649,213,005	639,110,961,711	639,110,961,711
- Ham Kiem Wind Power Plant Project - Binh Thuan (ii)	4,731,968,182	4,731,968,182	4,731,968,182	4,731,968,182
- Sailing Tower Building Project	2,582,294,766	2,582,294,766	1,735,853,734	1,735,853,734
- Other projects	19,629,157,746	19,629,157,746	2,880,140,758	2,880,140,758
Total	711,592,633,699	711,592,633,699	648,458,924,385	648,458,924,385

(i) This represents the investment value of construction of the Hanh Phuc Residential Area project, which has been licensed by the People's Committee of Ho Chi Minh City. The balance primarily comprises compensation, site clearance and land use right costs.

(ii) Represents the investment cost incurred for the Ham Kiem Wind Power Plant Project pursuant to Decision No. 1035/QD-UBND dated 18 April 2017 issued by the Binh Thuan Provincial People's Committee (which has since been merged into the Lam Dong Provincial People's Committee), approving the Corporation as the investor of the Ham Kiem Wind Power Plant Project. The project has an operating term of 50 years from the date of issuance of the investment policy approval decision. On 29 April 2026, the Lam Dong Provincial People's Committee issued Decision No. 1896/QD-UBND on the resolution of difficulties and obstacles facing non-budget-funded investment projects in Lam Dong Province

18. TAXES AND AMOUNTS RECEIVABLE/PAYABLE TO THE STATE

	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
Short-term tax and other payables to the State budget				
- Value-added tax on imported goods	-	47,306,428,431	46,620,358,431	686,070,000
- Output value-added tax incurred	2,000,017,142	597,215,841,218	599,075,060,395	140,797,965
- Export and import duties	-	2,632,010,522	2,305,310,522	326,700,000
- Corporate income tax	69,687,720,705	30,965,916,210	73,973,318,513	26,680,318,402
- Personal income tax	8,874,831,790	6,141,366,566	13,590,395,991	1,425,802,365
- Natural resources tax	7,323,412,538	3,376,191,259	10,664,369,856	35,233,941
- Land and housing tax, land rental fees	3,977,066,337	565,095,014	4,049,151,338	493,010,013
- Other taxes	1,000,000	233,119,297	44,537	234,074,760
- Fees, charges and other payables	788,355	602,909,656	602,914,068	783,943
Total	91,864,836,867	689,038,878,173	750,880,923,651	30,022,791,389
	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
Taxes and other receivables from the State				
- Value-added tax	247,833,841,416	-	49,684,235,679	297,518,077,095
+ Output value-added tax paid on inter-provincial	247,809,791,425	-	49,684,235,679	297,494,027,104
+ Overpaid value-added tax	24,049,991	-	-	24,049,991
- Personal income tax	59,127,093	12,298,163	-	46,828,930
- Fees, charges and other payables	1,000,000	-	-	1,000,000
Total	247,893,968,509	12,298,163	49,684,235,679	297,565,906,025

19. TRADE PAYABLES

	Closing balance (VND)	Opening balance (VND)
Short-term	1,858,617,065,670	1,498,008,691,440
- Payables to related parties <i>(Details are presented in Note 35.2)</i>	557,388,712,968	101,842,371,535
- Payables to other suppliers	1,301,228,352,702	1,396,166,319,905
Long-term	877,674,243,610	773,419,934,752
- Payables to related parties <i>(Details are presented in Note 35.2)</i>	113,147,618,060	107,583,396,279
- Payables to other suppliers	764,526,625,550	665,836,538,473
+ <i>Dongfang Electric International Corporation</i>	109,180,635,876	54,680,757,620
+ <i>Other suppliers</i>	655,345,989,674	611,155,780,853
Total	2,736,291,309,280	2,271,428,626,192

20. ADVANCES FROM CUSTOMERS

	Closing balance (VND)	Opening balance (VND)
Short-term	3,512,643,320,505	1,315,770,447,652
- Advances from related parties <i>(Details are presented in Note 35.2)</i>	200,327,492,805	24,327,492,805
- Advances from other customers	3,312,315,827,700	1,291,442,954,847
+ <i>Hanoi Ring Road No.4 Expressway Joint Stock Company</i>	1,955,518,776,822	-
+ <i>Airports Corporation of Vietnam - JSC</i>	380,576,009,650	322,875,228,614
+ <i>Others</i>	976,221,041,228	968,567,726,233
Long-term	99,466,881,000	99,466,881,000
- Advances from other customers	99,466,881,000	99,466,881,000
+ <i>Customers purchasing apartments at Hanh Phuc Apartment Complex</i>	99,466,881,000	99,466,881,000
Total	3,612,110,201,505	1,415,237,328,652

21. ACCRUED EXPENSES

	Closing balance (VND)	Opening balance (VND)
Short-term	946,553,351,943	1,173,660,674,607
- Accrual of construction cost	931,657,584,814	1,146,276,986,626
- Accrued interest expense	14,303,800,729	23,813,996,264
- Others	591,966,400	3,569,691,717
Long-term	174,782,794,386	174,782,794,386
- Financial obligation in related to Hanh Phuc Project	174,782,794,386	174,782,794,386
Total	1,121,336,146,329	1,348,443,468,993

22. DEFERRED REVENUE

	Closing balance (VND)	Opening balance (VND)
Short-term	2,862,194,694	2,913,162,436
- Revenue received in advance from office rentals in Sailing Tower.	2,862,194,694	2,913,162,436
Long-term	19,509,390,750	20,854,865,976
- Revenue received in advance from office rentals in Sailing Tower.	19,509,390,750	20,854,865,976
Total	22,371,585,444	23,768,028,412

23. OTHER PAYABLES

23.1. OTHER SHORT-TERM PAYABLES

	Closing balance (VND)	Opening balance (VND)
- Trade union funds, social insurance, health insurance and unemployment insurance	10,338,737,830	7,537,128,221
- Amounts received from investors for share subscriptions (i)	851,925,000,000	-
- Payables to partners in construction joint	9,378,055,444	9,378,055,444
- Payables relating to imported goods	232,857,789,114	243,954,589,010
- Other short-term payables	387,499,349,866	314,535,621,249
Total	1,491,998,932,254	575,405,393,924

Other short-term payables to related parties: *Details are presented in Note 35.2.*

(i) Proceeds received from the 2026 private placement of shares. As at 30 June 2026, the Corporation was carrying out the procedures for amending its Enterprise Registration Certificate.

23.2. OTHER LONG-TERM PAYABLES

	Closing balance (VND)	Opening balance (VND)
- Dong Nai Bridge Investment and Construction JSC (i)	502,259,675,532	502,954,075,532
- Other long-term payables	39,103,494,944	38,469,600,194
Total	541,363,170,476	541,423,675,726

Other long-term payables to related parties: *Details are presented in Note 35.2.*

(i) Includes toll fees collected and held on behalf relating to Dong Nai Bridge project.

24. LOANS AND FINANCE LEASE OBLIGATIONS

	Closing balance (VND)	During the period (VND)		Opening balance (VND)
		Increases	Decreases	
<i>Short-term loans and finance lease liabilities payable to other organisations and individuals</i>				
Short-term bank loans (1)	4,378,634,929,148	4,804,782,775,485	5,154,907,548,182	4,728,759,701,845
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	1,364,685,953,100	1,249,959,243,379	1,468,093,890,256	1,582,820,599,977
- Vietnam International Commercial Joint Stock Bank - Ho Chi Minh City Branch	129,518,755,667	179,518,755,667	100,095,003,420	50,095,003,420
- Saigon-Hanoi Commercial Joint Stock Bank - Ho Chi Minh City Branch	479,390,259,098	346,095,591,562	624,673,478,222	757,968,145,758
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch	626,410,974,560	707,388,953,498	750,079,052,777	669,101,073,839
- Military Commercial Joint Stock Bank - So giao dich 2 Branch	212,688,383,922	261,336,764,181	222,654,173,587	174,005,793,328
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Sai Gon Branch	271,840,837,639	318,708,709,398	245,126,871,101	198,258,999,342
- Nam A Commercial Joint Stock Bank - Ham Nghi Branch	247,509,517,756	698,054,103,197	1,287,387,513,653	836,842,928,212
- Viet Capital Commercial Joint Stock Bank - Nam Sai Gon	131,180,882,908	131,234,453,908	129,038,431,520	128,984,860,520
- Asia Commercial Joint Stock Bank - Nguyen Van Troi Branch	49,960,139,134	49,960,139,134	50,000,000,000	50,000,000,000
- Tien Phong Commercial Joint Stock Bank - HCM City Branch	6,760,318,398	3,837,154,595	16,341,959,662	19,265,123,465
- Vietnam Prosperity Joint Stock Commercial Bank - Head Office	24,389,327,216	24,389,327,216	26,865,304,621	26,865,304,621
- Saigon Thuong Tin Commercial Joint Stock Bank - District 4 Branch	180,275,165,060	180,275,165,060	234,551,869,363	234,551,869,363
- Agricultural and Rural Development Bank - Hanoi Branch	68,052,740,436	68,052,740,436	-	-
- Indovina Bank Ltd. - Cho Lon Branch	585,971,674,254	585,971,674,254	-	-
Current portion of long-term loans	87,109,680,812	31,115,825,655	29,083,907,328	85,077,762,485
Current portion of finance lease liabilities (2)	6,900,742,442	7,641,788,629	6,073,892,647	5,332,846,460
Other short-term bank loans (3)	26,057,846,940	1,000,000,000	17,837,356,416	42,895,203,356
	4,498,703,199,342	4,844,540,389,769	5,207,902,704,573	4,862,065,514,146

24. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

	Closing balance (VND)	During the period (VND)		Opening balance (VND)
		Increases	Decreases	
<i>Long-term loans and finance lease liabilities payable to other organisations and individuals</i>				
Long-term bank loans - VND	263,107,150,000	-	160,713,000	263,267,863,000
- Viet Capital Commercial Joint Stock Bank - South Sai Gon	607,150,000	-	160,713,000	767,863,000
- Nam A Commercial Joint Stock Bank - Ham Nghi Branch	262,500,000,000	-	-	262,500,000,000
Long-term bank loans - USD (6)	1,278,031,280,894	14,131,341,473	43,968,109,786	1,307,868,049,207
Finance lease liabilities (2)	11,701,897,299	7,764,970,000	4,616,630,728	8,553,558,027
- BIDV - SuMi TRUST Leasing Company Limited - Ho Chi Minh City Branch	1,140,600,649	-	465,690,726	1,606,291,375
- Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing One Member Company Limited	10,561,296,650	7,764,970,000	4,150,940,002	6,947,266,652
Total	1,552,840,328,193	21,896,311,473	48,745,453,514	1,579,689,470,234

Additional information on loans

- (1) These are short-term loans from commercial banks, with maturities ranging from 4 months to 12 months, bearing interest rates from 6.9% per annum to 12.7% per annum. The borrowings are used to supplement working capital. They are secured by transportation vehicles, as well as future receivables arising from the Corporation's projects, the Corporation's shares in a member company, shares of member companies previously owned by a third party, and shares of the Corporation owned by individual shareholders.
- (2) This is a finance lease liability with a term of 60 months, bearing interest at the rate of 10,5%/year for the first 3 months. The interest rate of this finance lease liability is adjusted periodically every 3 months from the 4th month onwards is based on the ceiling interest rate of VND 12-month term for individual customers of Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of adjustment plus an interest margin of 3%/year.

This is a finance lease liability with a term of 60 months, bearing interest at the rate of 9,5%/year for the first 3 months. The interest rate of this finance lease liability is adjusted periodically every 3 months from the 4th month onwards with an interest rate equal to the deposit interest rate of VND 12-month term for individual customers of Joint Stock Commercial Bank for Investment and Development of Vietnam at the time of adjustment plus an interest margin of 3%/year.

24. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

- (3) Includes: (3.1) A loan had a term of 11 months and bore interest at 7% per annum from Hinokiya Twgroup Company Limited. The loan was unsecured. The borrowing was intended to finance the completion of legal procedures and the development of technical infrastructure for the Hanh Phuc Residential Area Project. However, the loan agreement was terminated pursuant to Contract Liquidation Minutes No. 1512/2021/BBTL/HTW-CC1 dated 19 January 2022. Under the liquidation agreement, overdue amounts are subject to an interest rate of 15% per annum, calculated based on the number of days overdue; and
- (3.2) Loans to others.
- (4) This is a loan with a term of 84 months and an interest rate of 10.3%/year for the first 5 months. Thereafter, the interest rate is adjusted every 3 months starting from the 6th month with the interest rate equal the base rate of Viet Capital Bank at the time of adjustment plus a margin of 4%/year. The loan was used to finance the acquisition of fixed assets – transportation vehicles during the year. The loan is secured by the fixed assets formed from the borrowed funds.
- (5) This is a loan with a loan term of 48 months, bearing interest at the rate of 10.4%/year for the first 11 months. The interest rate is adjusted periodically every 6 months from the 12th month onwards with the interest rate equal to the base medium-term interest rate of Nam A Commercial Joint Stock Bank at the time of adjustment plus an interest margin of 1.7%/year. This loan is used to finance the Hanh Phuc Project, purchase materials and is secured by rights and interests of the Corporation arising from the compensation for land clearance at the Hanh Phuc Project.
- (6) This is a borrowing authorized by the Ministry of Finance through the Vietnam Development Bank under Loan Agreements No. 3240 – VIE and 3242 – VIE (SF), intended to finance the Corporation's projects and construction works and those of other units. The loan has a term of 25 years and bears interest at 6-month USD LIBOR plus a margin of 0.6%/year, less a reduction of 0.1%/year and a term insurance fee of 0.2%/year. From 01 December 2022, the Vietnam Development Bank replaced LIBOR with SOFR pursuant to Official Letter No. 326/NHPT-VNN dated 18 March 2022, as notified by the Vietnam Development Bank and the Ministry of Finance. The loan is secured by the Corporation's deposit contracts, machinery and equipment of No. 1 Viet Hung Construction Joint Stock Company, land use rights and assets attached to land of Chuong Duong Joint Stock Company, and toll collection rights of the BOT Dong Nai Bridge project. As at 30 June 2026, long-term debt was USD 48,613,583.97 and the current portion of long-term debt was USD 1,893,947.10.

25. OWNERS' EQUITY

25.1 MOVEMENTS IN OWNERS' EQUITY

	Owners' contributed capital	Share premium	Treasury shares	Investment and development fund	Foreign exchange differences	Retained earnings	Total
As at 01/01/2025	3,585,078,250,000	99,327,851,808	(4,796,760,000)	8,909,815,816	14,775,389	546,066,394,757	4,234,600,327,770
- Profit for the year	-	-	-	-	-	246,402,064,288	246,402,064,288
- Profit distribution	393,982,750,000	-	-	44,405,546,011	-	(452,989,682,514)	(14,601,386,503)
+ Appropriation for the Board of Management and Audit Committee	-	-	-	-	-	(3,500,000,000)	(3,500,000,000)
+ 2024 share dividend distribution	393,982,750,000	-	-	-	-	(393,982,750,000)	-
+ Appropriation to the development investment fund	-	-	-	44,405,546,011	-	(44,405,546,011)	-
+ Appropriation to the bonus and welfare fund	-	-	-	-	-	(11,101,386,503)	(11,101,386,503)
- Reissuance of treasury shares during the period	-	5,475,213,713	4,796,760,000	-	-	-	10,271,973,713
- Foreign exchange differences arising from the translation of financial statements	-	-	-	-	(92,488,906)	-	(92,488,906)
As at 01/01/2026	3,979,061,000,000	104,803,065,521	-	53,315,361,827	(77,713,517)	339,478,776,531	4,476,580,490,362
- Profit for the period	-	-	-	-	-	59,690,799,229	59,690,799,229
- Profit distribution	-	-	-	15,000,000,000	-	(35,640,000,000)	(20,640,000,000)
+ Appropriation for the Board of Management and Audit Committee(*)	-	-	-	-	-	(5,640,000,000)	(5,640,000,000)
+ Appropriation to the development investment fund (*)	-	-	-	15,000,000,000	-	(15,000,000,000)	-
+ Appropriation to the bonus and welfare fund (*)	-	-	-	-	-	(15,000,000,000)	(15,000,000,000)
+ Foreign exchange differences arising from the translation of financial statements	-	-	-	-	1,775,392	-	1,775,392
As at 30/06/2026	3,979,061,000,000	104,803,065,521	-	68,315,361,827	(75,938,125)	363,529,575,760	4,515,633,064,983

25. OWNERS' EQUITY (CONT'D)

25.1 MOVEMENTS IN SHARE CAPITAL (CONT'D)

(*) Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders No. 32/NQ-DHDCD.TN dated 30 July 2026, the General Meeting of Shareholders approved the profit distribution and dividend payment plan for 2025 as follows:

- Board of Management and Audit Committee remuneration: VND 5,640,000,000;
- Appropriation to the development investment fund: VND 15,000,000,000;
- Appropriation to the bonus and welfare fund: VND 15,000,000,000.

25.2 DETAILS OF OWNERS' INVESTMENT CAPITAL

	<u>Closing balance</u> (VND)	<u>Opening balance</u> (VND)
- Mr. Nguyen Van Huan	438,673,670,000	438,673,670,000
- CCI - Holdings Joint Stock Company	397,943,700,000	397,943,700,000
- Other shareholders	3,142,443,630,000	3,142,443,630,000
Total	<u>3,979,061,000,000</u>	<u>3,979,061,000,000</u>

25.3 SHARES

	<u>Closing balance</u> (VND)	<u>Opening balance</u> (VND)
- Number of shares authorised for issuance	474,656,100	397,906,100
- Number of shares issued to the public	474,656,100	397,906,100
+ <i>Ordinary shares</i>	474,656,100	397,906,100
- Number of shares outstanding	397,906,100	397,906,100
+ <i>Ordinary shares</i>	397,906,100	397,906,100
<i>Par value per share (VND/share): VND 10,000</i>		

During the period, the Corporation completed the private placement of shares for professional investors. A total of 76,750,000 shares were successfully sold with proceeds fully collected, bringing the total number of shares sold increase to 474,656,100 shares. As at 30 June 2026, the Corporation was carrying out the procedures for amending its Enterprise Registration Certificate.

26. ITEMS OUTSIDE THE STATEMENT OF FINANCIAL POSITION

	<u>Closing balance</u>	<u>Opening balance</u>
US Dollar (USD)	2,814,716.04	4,044,744.16

27. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period (VND)	Prior period (VND)
- Revenue from sale of goods	1,734,900,938,989	1,211,156,048,449
- Revenue from rendering of services	79,966,053,397	78,262,134,038
- Revenue from construction services	4,508,085,966,939	3,446,372,204,108
- Revenue from real estate business	-	33,601,655,618
Total	6,322,952,959,325	4,769,392,042,213

Revenue from sales of goods and rendering of services to related parties: Details are presented in Note 35.1.

28. COST OF GOODS SOLD

	Current period (VND)	Prior period (VND)
- Cost of goods sold	1,718,014,272,874	1,202,019,103,485
- Cost of services rendered	30,506,035,437	31,030,535,724
- Cost of construction activities	4,559,768,266,589	3,261,059,155,277
- Cost of real estate business	-	32,020,375,632
Total	6,308,288,574,900	4,526,129,170,118

29. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Interest income from term deposits	57,261,090,777	133,279,782,082
- Dividends and profit distributions	14,682,955,000	2,520,000,000
- Realized foreign exchange gains	362,781,991	47,204,795
- Foreign exchange profit arising from revaluation of monetary items denominated in foreign currencies	3,683,053,495	-
- Interest income from deferred payment and instalment sales	273,187,297	1,304,153,709
- Gain on transferring investment	324,000,000,000	-
Total	400,263,068,560	137,151,140,586

30. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Borrowing costs	235,108,435,155	183,662,393,227
- Realized foreign exchange losses	61,208,623	185,490,546
- Foreign exchange losses arising from revaluation of monetary items denominated in foreign currencies	-	37,977,393,246
- Amortisation of the difference between	-	3,521,965,338
Total	235,169,643,778	225,347,242,357

31. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period (VND)	Prior period (VND)
- Employee expenses	88,978,389,491	59,546,952,212
- Office supplies expenses	1,563,917,272	3,746,143,645
- Depreciation of fixed assets	1,601,254,038	1,179,121,810
- Taxes, fees and charges	1,320,000	6,218,426
- Reversal of provision for doubtful receivables	(6,067,429,766)	-
- Purchased services	13,330,761,218	10,326,004,383
- Other expenses	10,776,203,752	5,167,247,422
Total	110,184,416,005	79,971,687,898

32. OTHER INCOME

	Current period (VND)	Prior period (VND)
- Gain on disposal of fixed assets	109,090,909	9,090,909
- Compensation income	1,452,090,200	594,587,832
- Others	20,011,268,083	34,087,919
Total	21,572,449,192	637,766,660

33. OTHER EXPENSES

	Current period (VND)	Prior period (VND)
- Late tax payment penalties	77,050,472	132,171,337
- Others	412,076,483	39,040,414,978
Total	489,126,955	39,172,586,315

34. CURRENT CORPORATE INCOME TAX

	Current period (VND)	Prior period (VND)
- Accounting profit before tax	90,656,715,439	35,123,600,546
- Adjustments:	-	-
+ <i>Non-taxable income (dividends)</i>	<i>(14,682,955,000)</i>	<i>(2,520,000,000)</i>
+ <i>Non-deductible expenses</i>	<i>78,855,820,609</i>	<i>2,596,631,726</i>
Taxable income for the current period	154,829,581,048	35,200,232,269
- Corporate income tax expense (*)	30,965,916,210	7,040,046,454

(*) Corporate income tax expense for the interim accounting period is estimated based on taxable income and may be subject to adjustments following tax authorities' inspections.

35. RELATED PARTIES INFORMATION

No.	Related party	Relationship
1	CCI - Holdings Joint Stock Company	Major shareholders
2	Viet Quang Construction No.1 Joint Stock Company	Subsidiaries
3	VINA-PSMC Precast Concrete Company Limited	Subsidiaries
4	CCI Construction and Equipment Joint Stock Company	Subsidiaries
5	Dong Nai Bridge Investment and Construction JSC	Subsidiaries
6	Saigon Sunflower Company Limited	Associates
7	No. 1 Viet Hung Construction Joint Stock Company	Associates
8	CCI Trading and Services Joint Stock Company	Associates
9	Mien Trung Construction and Manufacture Building	Associates
10	No. 1 Viet Tong Construction Joint Stock Company	Associates
11	CCI Cat Lai Co., Ltd	Associates
12	Nhan Phuc Duc Investment Joint Stock Company	Company with common key management personnel
13	Cam Lo - Tuy Loan BT Investment Company Limited	Company with common key management personnel
14	Dai Ngai Industrial Park Company Limited	Previous associates (Divested)

**CONSTRUCTION CORPORATION NO. 1
JOINT STOCK COMPANY**

111A Pasteur Street, Sai Gon Ward,
Ho Chi Minh City, Vietnam

**FORM B09a – DN
NOTES TO THE INTERIM SEPARATE
FINANCIAL STATEMENTS**

For the period from 01 January 2026 to 30 June 2026

35.1 TRANSACTIONS WITH RELATED PARTIES

	Current period (VND)	Prior period (VND)
Revenue from construction services	2,069,967,231	2,039,262,423
- CC1 Construction and Equipment Joint Stock Company	81,958,848	106,860,177
- Viet Quang Construction No.1 Joint Stock Company	1,137,993,059	1,068,453,570
- No.1 Viet Hung Construction Joint Stock Company	850,015,324	863,948,676
Revenue from rendering services	2,596,847,476	2,781,601,141
- CC1 Trading Services Joint Stock Company	45,000,000	90,000,000
- CC1 Investment Joint Stock Company	-	78,000,000
- CC1 Construction Joint Stock Company	-	90,000,000
- Southern Infrastructure and Energy Joint Stock Company	-	90,000,000
- No.1 Viet Hung Construction Joint Stock Company	2,329,847,476	2,433,601,141
- Saigon Sunflower Company Limited	72,000,000	-
- CC1 - Holdings Joint Stock Company	150,000,000	-
Gain on transferring investments	324,000,000,000	-
- CC1 - Holdings Joint Stock Company	324,000,000,000	-
Purchasing goods and services through subcontracting	2,010,587,944,272	843,100,261,505
- CC1 Trading Services Joint Stock Company	1,647,540,015,955	596,265,729,235
- Viet Quang Construction No.1 Joint Stock Company	217,408,988,410	88,390,101,665
- CC1 Construction and Equipment Joint Stock Company	41,245,524,579	39,069,663,942
- Vina-PSMC Precast Concrete Company Limited	4,077,800,000	3,520,600,000
- No.1 Viet Hung Construction Joint Stock Company	100,315,615,328	115,854,166,663

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35. RELATED PARTIES INFORMATION (CONT'D)

35.1 TRANSACTIONS WITH RELATED PARTIES (CONT'D)

	Current period (VND)	Prior period (VND)
Interest income from loans and loan management fees	627,946,816	36,666,981,358
- Chuong Duong Joint Stock Company	-	1,135,123,278
- Hai Phong Coastal Road Investment Co., Ltd.	-	34,496,115,000
- No. 1 Viet Hung Construction Joint Stock Company	627,946,816	1,035,743,080
Interest income from subcontractors	-	142,225,000
- No. 1 Viet Hung Construction Joint Stock Company	-	142,225,000
Interest on deferred sales	127,553,984	607,237,190
- No. 1 Viet Hung Construction Joint Stock Company	127,553,984	607,237,190
Capital contributions	488,375,457,000	478,343,557,000
- No. 1 Viet Hung Construction Joint Stock Company	680,000,000	-
- Saigon Sunflower Company Limited	350,000,000,000	420,850,000,000
- CCI Trading Services Joint Stock Company	136,500,000,000	-
- CCI Cat Lai Co., Ltd	602,000,000	-
- Cam Lo - Tuy Loan BT Investment Company Limited	593,457,000	-
- Chuong Duong Joint Stock Company	-	57,493,557,000
Dividend received	14,682,955,000	2,520,000,000
- CCI Trading Services Joint Stock Company	5,040,000,000	2,520,000,000
- Cam Lo - Tuy Loan BT Investment Company Limited	9,642,955,000	-

35.2 BALANCES WITH RELATED PARTIES

	Closing balance (VND)	Opening balance (VND)
Short-term trade receivables	106,515,073,189	108,522,429,931
- No. 1 Viet Hung Construction Joint Stock Company	4,888,792,386	2,245,003,128
- Viet Quang Construction No.1 Joint Stock Company	73,430,514,761	73,430,514,761
- Mien Trung Construction and Construction Materials Exploitation Joint Stock Company	4,004,737,951	4,004,737,951
- CCI Construction and Equipment Joint Stock Company	1,075,751,764	1,075,751,764
- Cam Lo - Tuy Loan BT Investment Company Limited	22,884,276,327	27,634,422,327
- CCI - Holdings Joint Stock Company	231,000,000	132,000,000
Short-term advances to suppliers	1,145,111,629,868	560,517,382,931
- Nhan Phuc Duc Investment Joint Stock Company	303,852,521	295,527,521
- No. 1 Viet Hung Construction Joint Stock Company	649,717,732,625	393,004,705,996
- Viet Quang Construction No.1 Joint Stock Company	112,591,460,494	3,316,253,280
- No. 1 Viet Tong General Construction Joint Stock	39,143,753,135	39,143,753,135
- Mien Trung Construction and Construction Materials Exploitation Joint Stock Company	66,680,543,502	66,680,543,502
- CCI Construction and Equipment Joint Stock Company	274,684,325,191	57,086,599,497
- VINA-PSMC Precast Concrete Co., Ltd.	999,962,400	-
- CCI Trading Services Joint Stock Company	990,000,000	990,000,000
Short-term held-to-maturity investments	13,999,694,468	12,531,305,703
- No. 1 Viet Hung Construction Joint Stock Company	13,999,694,468	12,531,305,703
Long-term held-to-maturity investments	7,620,644,099	9,163,880,722
- No. 1 Viet Hung Construction Joint Stock Company	7,620,644,099	9,163,880,722

35. RELATED PARTIES INFORMATION (CONT'D)

35.2 BALANCES WITH RELATED PARTIES (CONT'D)

	Closing balance (VND)	Opening balance (VND)
Other short-term receivables	446,948,414,443	21,407,227,603
- CC1 - Holdings Joint Stock Company	351,074,398,679	74,398,679
- CC1 Trading Services Joint Stock Company	60,280,838,880	2,520,000,000
- No. 1 Viet Hung Construction Joint Stock Company	114,442,000	114,442,000
- Viet Quang Construction No.1 Joint Stock Company	496,734,614	496,734,614
- No. 1 Viet Tong General Construction Joint Stock	466,667,000	466,667,000
- CC1 Construction and Equipment Joint Stock Company	31,432,772,849	14,652,424,889
- VINA-PSMC Precast Concrete Co., Ltd.	3,082,560,421	3,082,560,421
Other long-term receivables	510,232,404,158	509,626,228,543
- No. 1 Viet Hung Construction Joint Stock Company	6,165,070,599	5,558,894,984
- Dong Nai Bridge Investment and Construction Joint Stock Company	504,067,333,559	504,067,333,559
Short-term trade payables	557,388,712,968	101,842,371,535
- CC1 Trading Services Joint Stock Company	557,221,159,434	101,726,660,075
- CC1 Construction and Equipment Joint Stock Company	167,553,534	115,711,460
Long-term trade payables	113,147,618,060	107,583,396,279
- No. 1 Viet Hung Construction Joint Stock Company	31,752,634,466	34,549,838,773
- Viet Quang Construction No.1 Joint Stock Company	75,512,620,267	66,147,522,706
- No. 1 Viet Tong General Construction Joint Stock	3,790,733,687	3,790,733,687
- CC1 Construction and Equipment Joint Stock Company	2,091,629,640	3,095,301,113
Short-term customer advances	200,327,492,805	24,327,492,805
- CC1 Trading Services Joint Stock Company	24,327,492,805	24,327,492,805
- Saigon Sunflower Company Limited	176,000,000,000	-
Other short-term payables	417,600,000,000	288,600,000,000
- Saigon Sunflower Company Limited	306,600,000,000	288,600,000,000
- CC1 - Holdings Joint Stock Company	111,000,000,000	-
Other long-term payables	502,259,675,532	502,954,075,532
- Dong Nai Bridge Investment and Construction Joint Stock Company	502,259,675,532	502,954,075,532

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35. RELATED PARTIES INFORMATION (CONT'D)

35.3 REMUNERATION OF KEY MANAGEMENT PERSONNEL

Name	Position	Current period	Prior period
		VND	VND
Phan Huu Duy Quoc	Chairman	1,229,150,000	926,620,000
Le Bao Anh	Vice Chairman cum General Director	1,531,649,998	1,487,849,998
Nguyen Van Ngoc	Non-executive Vice Chairman	1,227,427,778	1,034,516,668
	Deputy General Director (Resigned on 16 May 2025)		
	Audit Committee member (Resigned on 30 July 2026)		
Phan Van Chinh	Non-executive Vice Chairman (Resigned on 21 April 2025)	-	320,000,000
	Audit Committee member (Resigned on 16 May 2025)		
Pham Le Hao	Deputy General Director	1,128,700,000	1,128,850,000
Dinh Van Hung	Deputy General Director	1,340,516,668	1,307,016,668
Hoang Trung Thanh	Deputy General Director	863,405,556	-
Le Viet Hoai	Deputy General Director	1,032,700,000	-
Nguyen Van Tuan	Deputy General Director (Resigned on 21 February 2025)	-	198,950,000
La Thai Hiep	Deputy General Director (Appointed on 11 May 2026)	325,866,240	-
Total		8,679,416,240	6,403,803,334

36. EVENTS AFTER THE REPORTING DATE

(i) Private placement of shares to investors

Pursuant to Resolution No. 17/NQ-HDQT dated 21 January 2026, the Board of Management of Construction Corporation No. 1 - JSC approved the plan for utilization of proceeds raised from the private placement of shares to investors, in accordance with Resolution No. 11/NQ-DHDCD.BT of the Extraordinary General Meeting of Shareholders dated 09 January 2026. Specifically, the total number of shares expected to be issued is 100,000,000 shares, with total expected proceeds at the offering price of VND 1,110,000,000,000. The expected proceeds are to be allocated for the purpose of investment in the Corporation's infrastructure projects. Pursuant to Resolution No. 55/NQ-HDQT dated 18 June 2026 approving the results of the private placement of shares and the cancellation of the remaining undistributed shares, and Official Letter No. 5766/UBCK-QLCB dated 23 June 2026 of the State Securities Commission of Vietnam on the report of the results of the Corporation's private placement of shares, the Corporation successfully placed 76,750,000 shares out of 100,000,000 shares.

On 07 July 2026, the Department of Finance of Ho Chi Minh City issued the 18th amended Enterprise Registration Certificate, recording the Corporation's charter capital at VND 4,746,561,000,000.

(ii) Issuance of shares to pay dividends

Pursuant to Resolution No. 90/NQ-HDQT dated 07 August 2026 regarding the implementation of the plan to issue shares to pay 2025 dividends to existing shareholders at an issuance ratio of 5% (exercise ratio 20:1) from retained earnings determined as at 31 December 2025 based on the audited consolidated financial statements for the year 2025. The issuance is expected to take place in the third quarter of 2026.

(iii) Capital contributions to CC1 Cat Lai Company Limited and CC1 Long Hung Company Limited

Pursuant to Resolution No. 93/NQ-HDQT dated 7 August 2026, the Board of Management approved the capital contribution to CC1 Cat Lai Company Limited for the implementation of the Cat Lai Bridge Investment and Construction Project, with a total value of VND 673,960,939,288, and the capital contribution to CC1 Long Hung Company Limited for the implementation of the Long Hung Bridge Investment and Construction Project, with a total value of VND 192,831,348,992.

(iv) Establishment of the Lam Dong Branch and the Hanoi Branch

Pursuant to Resolutions No. 88 and No. 87/NQ-HDQT dated 07 August 2026, the Board of Management of the Corporation approved the policy for establishing the Branch of Construction Corporation No. 1 – JSC in Hanoi City and the Branch of Construction Corporation No. 1 – JSC in Lam Dong Province. The principal business activity of these branches is the extraction of stone, sand, gravel and clay. As at the date of these financial statements, the Corporation is in the process of completing the establishment of the above-mentioned branches.

The Corporation's Board of General Directors affirms that, apart from the above-mentioned events, there are no subsequent events after the end of the accounting period that have a material impact requiring adjustment or disclosure in these financial statements.

37. GOING CONCERN

There are no events that give rise to significant doubt about the Corporation's ability to continue as a going concern, and the Corporation has neither the intention nor the necessity to cease operations or to significantly curtail the scale of its operations.

38. COMPARATIVE FIGURES

From 01 January 2026, the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance guiding the Vietnamese Corporate Accounting System, replacing Circular No. 200/2014/TT-BTC applied for the 2025 financial year, resulting in a number of items in the previous period separate financial statements of the Corporation being restated to conform to the presentation guided in Circular No. 99/2025/TT-BTC. Details are as follows:

	Code	Reported figures as at 01/01/2026	Reclassified	Figures after reclassification as at 01/01/2026
<i>Interim Separate Statement of Financial Position</i>				
ASSETS				
Cash equivalents	112	988,202,364,118	(241,477,865,654)	746,724,498,464
Short-term held-to-maturity investments	123	237,653,352,713	22,159,384,972	259,812,737,685
Short-term trade receivables	131	2,635,593,294,301	(216,913,754,089)	2,418,679,540,212
Other short-term receivables	135	599,717,489,472	(88,571,695,237)	511,145,794,235
Other current assets	165	-	243,331,842,792	243,331,842,792
Short-term loans receivable		19,675,233,128	(19,675,233,128)	-
Long-term loans receivable		30,595,663,524	(30,595,663,524)	-
Long-term trade receivables	211	-	256,254,605,352	256,254,605,352
Other long-term receivables	215	1,077,807,038,281	84,233,566,255	1,162,040,604,536
Long-term held-to-maturity investments	265	-	30,595,663,524	30,595,663,524
LIABILITIES				
Short-term advances from customers	312	1,276,429,596,389	39,340,851,263	1,315,770,447,652
Dividends and profits payable	313	-	117,376,700	117,376,700
Other short-term payables	320	575,522,770,624	(117,376,700)	575,405,393,924

The comparative figures in the interim separate financial statements of the Corporation for the period from 01 January 2026 to 30 June 2026 are the figures presented in the audited financial statements for the financial year ended 31 December 2025 and in the reviewed interim separate financial statements for the period from 01 January 2025 to 30 June 2025 of the Corporation.

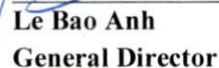


Do Thi Thanh Thuy
Preparer


Nguyen Dinh Hieu
Chief Accountant



Approved: 28 August 2026


Le Bao Anh
General Director