

Qualified Services
with Global
Understanding and Vision

Local Expertise
International Presence



40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS

For the period ended 30th June 2026

TABLE OF CONTENTS

<u>CONTENTS</u>	Page
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	2 - 3
REVIEW REPORT OF INTERIM FINANCIAL STATEMENTS	4 - 5
REVIEWED INTERIM FINANCIAL STATEMENTS	
Interim Separate Statement of Financial Position	6 - 7
Interim Separate Income Statement	8
Interim Separate Cash flow Statement	9 - 10
Notes to the Interim Separate Financial Statements	11 - 37

40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 201/58, Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of 40 Investment and Construction Joint Stock Company presents this report together the Company's Reviewed Interim Separate Financial Statements for the period ended 30th June 2026.

THE COMPANY

40 Investment and Construction Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company formed in accordance with the Enterprise Laws of Vietnam, under the Enterprise Registration Certificate first issued by the Can Tho Department of Planning and Investment on May 28, 2001, as amended from time to time, including the 8th amendment dated May 15, 2007. In 2008, the Company relocated its head office to Ho Chi Minh City in accordance with Enterprise Registration Certificate No. 1800421390 on April 2, 2008, and the most recent amendment being the 18th amendment dated August 19, 2026, issued by Business Registration Office - Department of Finance of Ho Chi Minh City regarding the the change in charter capital.

The Company's Charter capital under the Certificate of Business Registration number 1800421390 changed for the 18th time on August 19, 2026 is VND 237,599,650,000 (*In Word: Two hundred and thirty-seven billion, five hundred and ninety-nine million, six hundred and fifty thousand Vietnamese dong*).

The Company's stock is officially traded on the Hanoi Stock Exchange ("HNX") with stock code: L40

The company's name in a foreign language is: 40 Investment And Construction Joint Stock Company.

The Company's registered office is located at No. 201/58, Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City.

Trading address: No. 41 - 43, Nguyen Phuc Lan Street, Hoa Xuan Ward, Da Nang City;

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the year and at the date of this report are as follows:

Board of Management

Mr Do Tan Cuong	Chairman
Mr Dinh Van Xuan	Member
Mr Phan Anh	Member
Mr Nguyen Van Tuan	Member
Mr Pham Huu Tai	Member

Board of Supervisors

Mr Tran Van Hung	Head of the Board
Mr Nguyen Le Duy	Member
Mr Tran Cong Hau	Member

Board of Internal Audit

Mr Do Tan Hung	Member
----------------	--------

Board of General Directors

Mr Dinh Van Xuan	General Director
Mr Tran Viet Thang	Deputy General Director (Appointed from 16/6/2026)
Ms Le Thi Thuy	Deputy General Director (Appointed from 23/4/2026, Dismissed from 16/6/2026)
Mr Nguyen Van Son	Deputy General Director (Dismissed from 23/4/2026)
Ms Nguyen Linh Phuong	Deputy General Director (Appointed from 01/01/2026)
Mr Bui Thanh Tuan	Chief Accountant

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, no unusual events have occurred subsequent to the reporting date that would materially affect the Company's financial position and operations and require adjustment to or disclosure in the interim Separate financial statements for the accounting period ended 30 June 2026.

AUDITORS

The interim Separate financial statements for the accounting period ended 30th June 2026 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

THE BOARD OF GENERAL DIRECTORS'S RESPONSIBILITY

The Company's Board of General Directors is responsible for preparing the reviewed interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30/6/2026 as well as of its income and cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

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

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

For and on behalf of the Board of General Directors,



Dinh Van Xuan

General Director

Ho Chi Minh City, 26th August 2026

*No: 424/2026/BCSX-CPA VIETNAM-NV2***REVIEW REPORT OF INTERIM SEPARATE FINANCIAL INFORMATION**

To: **Shareholders**
Boards of Management, Supervisors and General Directors
40 Investment and Construction Joint Stock Company

We have reviewed the accompanying interim separate financial statements of 40 Investment and Construction Joint Stock Company, prepared on 26/8/2026, from page 06 to page 37, which comprise the Interim Separate Statement of Financial Position as at 30th June 2026, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement for the period ended 30th June 2026, and the Notes to the Interim Separate Financial Statements.

Responsibility of the Board of General Directors

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

Responsibility of Auditors

Our responsibility is to express a conclusion on the 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 separate Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate 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.

Conclusion of Auditors

Based on our review, we don't recognize any problem which causes us to believe that the accompanying interim separate consolidated financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30th June 2026 and the results of its operations and its interim separate cash flows for the period of then ended, in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Other matter

The Company's interim separate financial statements for the accounting period ended 30 June 2025 were reviewed by another auditor and another audit firm, whose Review Report dated 13 August 2025 expressed an unmodified conclusion.



Vu Ngoc An

Deputy General Director

Audit Practising Registration Certificate

No. 0496-2023-137-1

Authorised paper No. 01/2026/UQ-CPA VIETNAM dated January 2, 2026 of Chairman

For and on behalf of,

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Hanoi, 26th August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30th June 2026

ASSETS	Code	Note	30/6/2026	01/01/2026
			VND	(Restated) VND
A - CURRENT ASSETS (100=110+120+130+140)	100		306,241,994,800	353,121,583,720
I. Cash and cash equivalents	110	5.1	11,003,932,316	47,002,525,851
1. Cash	111		5,003,932,316	46,002,525,851
2. Cash equivalents	112		6,000,000,000	1,000,000,000
II. Short-term investments	120		-	50,000,000,000
5. Other short-term investments	125	5.2.a	-	50,000,000,000
III. Short-term receivables	130		251,687,657,912	243,787,583,910
1. Short-term receivables from customers	131	5.3	194,225,400,398	201,263,299,123
2. Short-term prepayments to suppliers	132	5.4	47,691,434,082	11,742,799,559
5. Other short-term receivables	135	5.5	12,107,036,204	33,117,698,000
6. Short-term allowances for doubtful debts	136	5.6	(2,336,212,772)	(2,336,212,772)
IV. Inventories	140	5.7	43,550,404,572	12,331,473,959
1. Inventories	141		43,550,404,572	12,331,473,959
B - LONG-TERM ASSETS (200 = 210+220+260+270)	200		144,070,344,767	93,180,764,500
I. Long-term receivables	210		13,380,708,238	13,320,708,238
5. Other long-term receivables	215	5.5	13,380,708,238	13,320,708,238
II. Fixed assets	220		5,954,403,029	5,310,056,262
1. Tangible fixed assets	221	5.8	5,954,403,029	5,310,056,262
- Historical costs	222		9,805,325,237	8,956,343,756
- Accumulated depreciation	223		(3,850,922,208)	(3,646,287,494)
VI. Long-term investments	260	5.2.b	124,550,000,000	74,550,000,000
1. Investment in subsidiaries	261	5.2.b	74,550,000,000	74,550,000,000
3. Investments in equity of other entities	263	5.2.b	50,000,000,000	-
VII Other long-term assets	270		185,233,500	-
1. Long-term deferred expenses	271	5.9	185,233,500	-
TOTAL ASSETS (280 = 100+200)	280		450,312,339,567	446,302,348,220

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30th June 2026

LIABILITIES AND OWNERS' EQUITY	Code	Note	30/6/2026 VND	01/01/2026 VND
C- LIABILITIES (300=310+330)	300		171,070,054,475	201,472,555,669
I. Short-term liabilities	310		165,576,054,475	195,931,012,812
1. Short-term trade payables	311	5.10	37,656,345,443	28,993,648,022
2. Short-term prepayments from customers	312	5.11	66,954,969,902	63,232,983,902
4. Taxes and other payables to government budget	314	5.12	42,318,139,034	40,359,554,056
5. Payables to employees	315		149,000,000	101,000,000
6. Short-term accrued expenses	316	5.13	1,985,201,925	762,763,164
10. Other short-term payments	320	5.14	8,311,646,697	7,544,821,310
Short-term borrowings and finance lease				
11. liabilities	321	5.15	8,200,751,474	54,563,137,143
12. Short-term provisions	322		-	373,105,215
II. Long-term liabilities	330		5,494,000,000	5,541,542,857
8. Other long-term payables	338	5.14	5,000,000,000	5,000,000,000
Long-term borrowings and finance lease				
9. liabilities	339	5.15	494,000,000	541,542,857
D- OWNERS' EQUITY	400	5.16	279,242,285,092	244,829,792,551
1. Contributed capital	411		108,000,000,000	108,000,000,000
- Ordinary shares with voting rights	411a		108,000,000,000	108,000,000,000
- Preference shares	411b		-	-
2. Capital surplus	412		611,475	611,475
4. Other capital	414		129,599,650,000	-
8. Development and investment funds	418		11,221,018	11,221,018
10. Undistributed profit after tax	420		41,630,802,599	136,817,960,058
- Undistributed profit after tax brought forward	420a		7,218,310,058	199,911
Undistributed profit after tax				
- for the current year	420b		34,412,492,541	136,817,760,147
TOTAL LIABILITIES AND OWNERS' EQUITY(440 = 300+400)	440		450,312,339,567	446,302,348,220

Preparer

Chief Accountant

Ho Chi Minh City, 26th August 2026

General Director

Bui Thanh Tuan

Bui Thanh Tuan

Dinh Van Xuan

INTERIM SEPARATE INCOME STATEMENT

For the period ended 30th June 2026

ITEMS	Code	Note	For the period ended 30/6/2026	For the period ended 30/6/2025
			VND	VND
1. Revenues from sales and services rendered	01	6.1	138,938,701,509	92,659,978,379
2. Revenue deductions	02		-	-
Net revenues from sales and services rendered (10 = 01-02)	10	6.1	138,938,701,509	92,659,978,379
4. Costs of goods sold	11	6.2	92,742,131,749	85,832,750,252
5. Gross revenues from sales and services rendered (20 = 10-11)	20		46,196,569,760	6,827,228,127
6. Gain/loss on disposal of investment property	21		-	-
7. Financial income	22	6.3	342,968,845	515,850,568
8. Financial expenses	23	6.4	787,912,650	-
In which: Interest expenses	24		787,912,650	-
9. Selling expenses	25		-	-
10. General administrative expenses	26	6.5	2,428,590,679	2,546,351,473
11. Net profits from operating activities {30 = 20+21+22-(23+25+26)}	30		43,323,035,276	4,796,727,222
12. Other income	31	6.6	5,816,721	375,002,967
13. Other expenses	32	6.6	179,789,056	3,849,993
14. Other profits (40 = 31-32)	40	6.6	(173,972,335)	371,152,974
15. Total net profit before tax (50 = 30+40)	50		43,149,062,941	5,167,880,196
16. Current corporate income tax expenses	51	6.7	8,736,570,400	1,034,344,160
17. Deferred corporate income tax expenses	52		-	-
18. Profits after corporate income tax (60 = 50-51-52)	60		34,412,492,541	4,133,536,036

Preparer

Chief Accountant

Ho Chi Minh City, 26th August 2026
General Director

Bui Thanh Tuan

Bui Thanh Tuan

Dinh Van Xuan



INTERIM SEPARATE CASH FLOW STATEMENT*(Indirect method)*For the period ended 30th June 2026

ITEMS	Code Note	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
I. Cash flows from operating activities			
1. <i>Profit before tax</i>	01	43,149,062,941	5,167,880,196
2. <i>Adjusted for items</i>			
- Depreciation of fixed assets and investment property	02	204,634,714	273,121,754
- Provisions	03	(373,105,215)	(375,000,000)
- Gains or losses from investment activities	05	(342,525,821)	(515,850,568)
- Interest expenses	06	787,912,650	-
3. <i>Operating profit before changes in working capital</i>	08	43,425,979,269	4,550,151,382
- Increase (Decrease) in Receivables	09	(70,160,074,002)	(103,452,401,099)
- Increase (Decrease) in Inventories	10	(31,218,930,613)	14,073,978,982
- Increase (Decrease) in Payables	11	11,015,065,963	4,484,992,341
- Increase (Decrease) in Prepayments	12	(185,233,500)	-
- Interest Paid	14	(787,912,650)	-
- Corporate income tax paid	15	(3,371,103,816)	(10,415,152,261)
- Other payments on operating activities	17	-	(459,850,426)
<i>Net cash flows from operating activities</i>	20	(51,282,209,349)	(91,218,281,081)
II. Cash flows from investing activities			
1. Expenditures on purchase and construction of fixed assets and long-term assets	21	(848,981,481)	-
6. Proceeds from equity investment in other entities	26	62,200,000,000	-
7. Proceeds from interests, dividends and distributed profits	27	342,525,821	515,850,568
<i>Net cash flows from investing activities</i>	30	61,693,544,340	515,850,568

INTERIM SEPARATE CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the period ended 30th June 2026

ITEMS	Code	Note	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
III. Cash flows from financial activities				
3. Proceeds from borrowings	33		80,727,871,474	3,000,000,000
4. Repayment of principal	34		(127,137,800,000)	-
<i>Net cash flows from financial activities</i>	40		(46,409,928,526)	3,000,000,000
Net cash flows during the year (50 = 20+30+40)	50		(35,998,593,535)	(87,702,430,513)
Cash and cash equivalents at the beginning of the period	60	5.1	47,002,525,851	93,680,046,443
Impact of foreign exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	11,003,932,316	5,977,615,930

Ho Chi Minh City, 26th August 2026

Preparer

Chief Accountant

General Director



Bui Thanh Tuan



Bui Thanh Tuan



Dinh Van Xuan

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period ended 30th June 2026

1. COMPANY INFORMATION

1.1 Ownership structure

40 Investment and Construction Joint Stock Company is a joint stock company formed in accordance with the Enterprise Laws of Vietnam, under the Enterprise Registration Certificate first issued by the Can Tho Department of Planning and Investment on May 28, 2001, as amended from time to time, including the 8th amendment dated May 15, 2007. In 2008, the Company relocated its head office to Ho Chi Minh City in accordance with Enterprise Registration Certificate No. 1800421390 on April 2, 2008, and the most recent amendment being the 18th amendment dated August 19, 2026, issued by Business Registration Office - Department of Finance of Ho Chi Minh City regarding the the change in charter capital.

The Company's Charter capital under the Certificate of Business Registration number 1800421390 changed for the 18th time on August 19, 2026 is VND 237,599,650,000 (*In Word: Two hundred and thirty-seven billion, five hundred and ninety-nine million, six hundred and fifty thousand Vietnamese dong*).

The Company's stock is officially traded on the Hanoi Stock Exchange ("HNX") with stock code: L40

The company's name in a foreign language is: 40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY.

The Company's registered office is located at No. 201/58, Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City.

Trading address: No. 41 - 43, Nguyen Phuc Lan Street, Hoa Xuan Ward, Da Nang City.

1.2 Operating industries and principal activities

Operating industries:

- Construction of residential buildings;
- Construction of non-residential buildings;
- Site preparation;
- Real estate business, and land use rights owned, used, or leased;
- Real estate consultancy, brokerage, and auction of real estate and land use rights (excluding asset auction services and legal consultancy);
- Construction of other civil engineering works;
- Quarrying of stone, sand, gravel, and clay (not conducted at the head office);
- Wholesale of metals and metal ores (including wholesale of iron, steel, and other metals);
- Wholesale of construction materials and other installation equipment used in construction;

The principal activities of the Company during the period: Real estate trading; construction of various types of buildings; wholesale of construction materials and equipment; and other business activities in accordance with the Business Registration Certificate.

1.3. Normal operating cycle

The Company's normal operating cycle is 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**1.4 The Company structure***As at 30/6/2026, the Company has dependent units as follows:*

- 40 Investment and Construction Joint Stock Company - Ben Luc Branch: Tan Long Hamlet, Ben Luc Commune, Tay Ninh Province. Business lines: Electricity generation; warehousing and storage of goods.

As at 30/6/2026, the Company has subsidiaries as follows:

No	Name	Address	Major Business lines	Capital contribution ratio	Voting ratio	Benefit ratio
I Subsidiaries						
1	Ha My Complex Joint Stock Company	Da Nang	Real estate investment and business	63.9%	63.9%	63.9%

1.5 Number of employees at the end of the accounting period

The total number of employees of the Company as of 30th June 2026 is 15 peoples (as of 31st December 2025, it is 12 peoples).

1.6 Statement of information comparability on the interim separate financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC, providing guidance on the Enterprise Accounting Regime, which replaces the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance. Circular No. 99/2025/TT-BTC is applicable to financial years beginning on or after 1 January 2026.

The Company has adopted the Enterprise Accounting Regime promulgated under Circular No. 99/2025/TT-BTC effective from 1 January 2026. Where the adoption of this Circular results in changes to the presentation of the financial statements, the Company has restated or reclassified the comparative information, where applicable, in accordance with the relevant requirements. Accordingly, the accounting information and figures presented in these interim financial statements are comparable, as they have been prepared and presented on a consistent basis.

2. FISCAL YEAR AND ACCOUNTING CURRENCY**Fiscal year**

The Company's fiscal year is the calendar year, beginning on January 1 and ended on December 31

The interim separate financial statements have been prepared for the accounting period ended on 30th June 2026.

Accounting currency

The accompanying interim separate financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Company applies the Vietnamese Enterprise Accounting Regime issued together with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance.

Statements for the compliance with Accounting Standards and System

The Company confirms that it has fully complied with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements relating to the preparation and presentation of the interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the accounting period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the interim separate financial statements

The accompanying interim separate financial statements are presented in Vietnamese Dong (VND), on the historical cost basis, and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements relating to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are the Company's ones; therefore, they do not include the interim separate financial statements of the subsidiaries. Users of the interim separate financial statements should read them together with the Company's consolidated interim financial statements for the accounting period ended 30 June 2026 to obtain full information of the Company's financial position as well as the results of its interim operations and interim cash flows during the period.

The accompanying interim financial statements are not intended to present the Company's Interim Statement of Financial Position, Interim Income Statement and interim cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Accounting estimates

The preparation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements relating to the preparation and presentation of interim financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as at the date of the interim financial statements, and the reported amounts of revenues and expenses during the accounting period. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents are short-term investments with an original maturity or remaining term to maturity of no more than three months from the date of acquisition. They are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

Held to maturity investments

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Subsequent to initial recognition, held-to-maturity investments are measured at their carrying amount, comprising principal and interest accrued up to the reporting date, less any allowance for impairment losses (if any). Interest earned on held-to-maturity investments subsequent to the acquisition date is recognised in the interim income statement on an accrual basis. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are accounted for using the historical cost principle in the separate financial statements.

Profit distributions received by the Company from the accumulated profits of subsidiaries arising after the date on which control is obtained are recognized in the Company's results of operations for the year. Other distributions are regarded as a recovery of investment and are deducted from the carrying amount of the investment.

Investments in subsidiaries are presented in the balance sheet at historical cost less any provision for impairment (if any).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the accounting period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other investments

For non-jointly controlled business cooperation contracts:

The Company as a capital-contributing party: Capital contributions in cash and assets contributed to the BCC are recognised as other investments in the Financial Statements.

Allowance for loss of investments

Held-to-maturity investments: Provision for impairment losses is made when there are indications or evidence that part or all of the investment may not be recoverable in accordance with the agreed terms.

Investments in subsidiaries: Provision for impairment losses is made when there are indications or evidence that the investment has been impaired at the reporting date. The amount of impairment loss is determined in accordance with prevailing accounting regulations, depending on the nature of each investment.

Receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are presented at their carrying amount less the allowance for doubtful debts.

An allowance for doubtful debts is recognized when there is any indication or evidence that the Company is unable, or is unlikely, to recover its receivables in accordance with the prevailing accounting regulations.

Inventories

Inventories are stated at cost. Where the cost of inventories exceeds their net realizable value, inventories are stated at net realizable value. The cost of inventories includes direct material costs, direct labour costs and manufacturing overheads (where applicable) incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated marketing, selling and distribution costs incurred.

The cost of inventories issued is determined using the monthly weighted average method.

An allowance for inventory write-down is recognized when there is reliable evidence that the net realizable value of inventories has declined below their cost.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at cost and presented at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Company to acquire the assets and bring them to the location and condition necessary for them to operate in the manner intended by the Company.

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

	<u>Years</u>
Buildings, structures	05 - 30
Machinery and equipment	04 - 06
Motor vehicles	06

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred expenses

Deferred expenses comprise costs that have been incurred but relate to the operating results of multiple accounting periods. The Company's deferred expenses include:

Tools and supplies

Tools and supplies that have been put into use are amortized on a straight-line basis over a period not exceeding 36 months.

Major repairs and other deferred expenses

Major repair costs incurred as one-time expenditures and other deferred expenses are amortized on a straight-line basis over a period of 6 to 36 months.

Trade payables and other payables

Trade payables and other payables are monitored in detail by payment term, creditor, currency denomination, and other factors in accordance with the Company's management requirements.

These payables are recognized when the amount and timing of settlement can be measured reliably and are recorded at no less than the amount of the obligation to be settled. They are classified as follows:

- Trade payables: Comprise commercial liabilities arising from transactions involving the purchase of goods, services, and assets from suppliers or vendors (being entities independent of the purchaser). Trade payables also include payables between the parent company and its subsidiaries;
- Other payables: Comprise non-commercial liabilities that do not arise from transactions involving the purchase or sale of goods or the provision of services.
- For non-jointly controlled business cooperation contracts:

The Company as a capital-receiving party: Capital contributions in cash and assets received under the BCC are recognised as a payable in the Financial Statements.

Dividends and profits payable

Dividends are recognised as liabilities when the Company's Board of Directors issues a notice of dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the record date for entitlement to dividends.

Loans and finance lease liabilities

This includes borrowings, finance lease obligations, excluding borrowings in the form of bond issuance or preferred stock with a mandatory buyback clause at a specific future date.

The Company tracks borrowings and finance lease obligations in detail by debtor category and classifies them as current or non-current based on the repayment period.

Costs directly related to the borrowings are recognized as financial expenses, except for costs arising from borrowings used for investment, construction, or production of construction in progress, which are capitalized under the borrowing costs accounting standard.

Recognition and capitalization of Borrowing costs

All borrowing costs are recognized in the interim income statement as incurred, except where they are capitalized in accordance with the Accounting Standard on "Borrowing Costs".

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the accounting period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accrued expenses

Expenses incurred but not yet paid are accrued and recognized as operating expenses during the accounting period to ensure that actual expenditures, when incurred, do not cause significant fluctuations in operating expenses, in accordance with the matching principle between revenue and expenses.

The Company recognizes accrued expenses for the following main expense items:

- Accrued borrowing interest expense: Accrued based on the loan agreements;
- Other expenses: Accrued based on the estimated cost documentation and the volume of work completed.

Owners' equity

Owners' contributed capital is recognized based on the actual capital contributed by shareholders.

Share premium is recognized as the difference between the issue price and the par value of shares upon initial issuance or additional issuance, the difference between the reissue price and the carrying value of repurchased shares.

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

Revenue and other income

The Company's revenue includes revenue from construction and sales of goods.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

Revenue from construction contract

When the outcome of a construction contract is estimated reliably:

For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoices.

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

Revenue from interest income, dividends and profits received and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, services, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include:

- Losses related to financial investment activities:

- Borrowing costs: recognised monthly based on the outstanding loan balance, applicable interest rate, and actual number of borrowing day.

Current corporate income tax expense

Corporate income tax expenses: is total current and deferred income tax expenses in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

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

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than its legal form.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN INTERIM STATEMENT OF FINANCIAL POSITION

5.1 Cash and cash equivalents

	30/6/2026	01/01/2026
	VND	VND
Cash on hand	79,905,000	47,320,000
Bank deposits (*)	4,924,027,316	45,955,205,851
Cash equivalents (**)	6,000,000,000	1,000,000,000
Total	11,003,932,316	47,002,525,851

(*) Details of demand deposits:

	30/6/2026	01/01/2026
	VND	VND
Joint Stock Commercial Bank For Investment And Development Of Vietnam- Gia Dinh Branch	14,720,782	24,534,615,358
Military Commercial Joint Stock Bank - Ben Thanh Transaction Office	4,825,689,812	21,312,958,899
Others	83,616,722	107,631,594
Total	4,924,027,316	45,955,205,851

() Details of Cash equivalents**

	30/6/2026	01/01/2026
	VND	VND
Joint Stock Commercial Bank For Investment And Development Of Vietnam- Gia Dinh Branch	6,000,000,000	1,000,000,000
Total	6,000,000,000	1,000,000,000

Cash and cash equivalents comprise one-month term deposits at banks bearing interest at 4.2% per annum.

40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 201/58, Nguyen Xi Street, Binh Thanh Ward,
Ho Chi Minh City, Vietnam

Form B09a - DN
Issued together with Circular No.99/2025/TT- BTC
October 27, 2025 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

5.2 Financial investments

a. Short-term financial investments

	30/06/2026 (VND)		01/01/2026 (VND) (Restated)	
	Original cost	Recoverable amount	Original cost (Restated)	Recoverable amount
Short-term	-	-	50,000,000,000	50,000,000,000
<i>Investments in equity of other entities</i>	-	-	50,000,000,000	50,000,000,000
An Duong Construction, Trading and Service Co., Ltd	-	-	50,000,000,000	50,000,000,000
Total	-	-	50,000,000,000	50,000,000,000
<i>In which:</i>				
<i>Investments from related parties (Details in Note 7.1)</i>	-	-	50,000,000,000	50,000,000,000
	-	-	-	-

40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 201/58, Nguyen Xi Street, Binh Thanh Ward,
Ho Chi Minh City, Vietnam

Form B09a - DN
Issued together with Circular No.99/2025/TT- BTC
October 27, 2025 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

5.2 Financial investments (Continued)

b. Investments in equity of other entities

	Rate	30/06/2026 (VND)			01/01/2026 (VND)				
		Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost (Restated)	Fair value	Provision
Investments in subsidiaries									
Ha My Complex Joint Stock Company	63,9%		63,9%	74,550,000,000	74,550,000,000	-	74,550,000,000	74,550,000,000	-
Investments in other entities									
An Duong Construction, Trading and Service Co., Ltd (1)				50,000,000,000	50,000,000,000	-	-	-	-
Total				124,550,000,000	124,550,000,000	-	74,550,000,000	74,550,000,000	-
In which:									
Investments from related parties				50,000,000,000	50,000,000,000	-	-	-	-

(1): The BCC investment cooperation under Business Cooperation Contract No. 15092025/HTKD/AD-L40 dated 15 September 2025 is for the implementation of the Blue Ocean Urban Area Project in Dien Nam - Dien Ngoc New Urban Area, Da Nang City. The cooperation term is until 31 December 2028.

Information on transactions and balances with the investee entities during the year is presented in Note 7.1 to the separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**5.3 Receivables from customers**

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	194,225,400,398	(2,336,212,772)	201,263,299,123	(2,336,212,772)
Mr. Tran Minh Hoi	-	-	37,600,000,000	-
Ms. Huynh Thi Tu Oanh	-	-	24,600,000,000	-
Minh Son Quang Nam Construction Investment Company Limited	141,548,500,847	-	79,298,500,847	-
Viet Thinh Construction Investment Company Limited	27,203,321,850	-	16,504,560,000	-
Others	25,473,577,701	(2,336,212,772)	43,260,238,276	(2,336,212,772)
Total	194,225,400,398	(2,336,212,772)	201,263,299,123	(2,336,212,772)
<i>In which Receivables from related parties</i>	<i>11,320,804,080</i>	<i>-</i>	<i>11,320,804,080</i>	<i>-</i>
<i>(Details in Note 7.1)</i>				

5.4 Short-term Prepayments to suppliers

	30/6/2026 VND	01/01/2026 VND
Intercons Contruction Investment Company Limited	8,028,000,000	-
Truong Thanh Investment Construction Trading Joint Stock Company	9,998,553,000	9,998,553,000
Irrigation Construction Investment Joint Stock Company No. 10	7,127,064,200	-
Lam Dong Investment And Hydraulic Construction Joint-Stock Company	20,834,016,072	-
Others	1,703,800,810	1,744,246,559
Total	47,691,434,082	11,742,799,559

5.5 Other receivables

	30/06/2026 (VND)		01/01/2026 (VND) (Restated)	
	Book value	Provision	Book value	Provision
Short-term	12,107,036,204	-	33,117,698,000	-
Advances	569,325,704	-	60,000,000	-
Other receivables	11,537,710,500	-	33,057,698,000	-
Mr. Do Tan Vu (1)	10,000,000,000	-	16,500,000,000	-
Mr. Hoang Trong Duc (1)	-	-	15,000,000,000	-
<i>Can Tho City Project Management Board for ODA-funded Construction Investment Projects</i>	<i>1,535,333,000</i>	<i>-</i>	<i>1,535,333,000</i>	<i>-</i>
Others	2,377,500	-	22,365,000	-
Long-term	13,380,708,238	-	13,320,708,238	-
Deposit for participation in the sand auction at sites B1 and B3	4,953,600,000	-	4,953,600,000	-
Deposit for participation in the sand auction at site B14	6,002,280,000	-	6,002,280,000	-
Deposit for construction performance	2,424,828,238	-	2,364,828,238	-
Total	25,487,744,442	-	46,438,406,238	-
<i>In which:</i>				
<i>Receivables from related parties</i>	<i>10,000,000,000</i>	<i>-</i>	<i>16,500,000,000</i>	<i>-</i>
<i>(Details in Note 7.1)</i>				

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**5.5 Other receivables (Continued)**

- (1): This represents a deposit for the acquisition of 8,000,000 shares in Cong Kin Investment Construction Joint Stock Company under the share transfer agreements. Pursuant to Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025 of the 3rd Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company, the investment in the acquisition of shares in Cong Kin Investment Construction Joint Stock Company was approved. As at the reporting date, the parties had signed minutes of the meeting regarding the liquidation of the deposit agreement.

5.6 Bad debts

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
Carrying amount of receivables and loans that are overdue or not yet overdue but are considered doubtful of recovery	2,336,212,772	-	2,336,212,772	-
	Overdue for more than 6 months to 01 year	Overdue from 01 to 02 years	Overdue from 02 to 03 years	Overdue for more than 03 years
<i>In which:</i>				
Trade receivables				
Project Management Unit for Investment and Construction of Works of Ho Chi Minh City	-	-	-	1,248,557,772
Project Management Unit for Investment and Construction of Agriculture and Rural Development Works of Ben Tre Province	-	-	-	932,587,000
Project Management Unit for Agriculture and Rural Development of Dong Nai Province	-	-	-	155,068,000
Total	-	-	-	2,336,212,772

5.7 Inventories

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Provision	Original value	Provision
Raw material	4,104,008,333	-	-	-
Work in progress	6,739,777,747	-	908,854,777	-
Commodity (sand)	32,706,618,492	-	11,422,619,182	-
Total	43,550,404,572	-	12,331,473,959	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**5.8 Tangible fixed assets***Unit: VND*

	Buildings and Structures	Machinery and equipment	Transportation means	Total
HISTORY COST				
As at 01/01/2026	8,150,889,211	-	805,454,545	8,956,343,756
Purchase	-	117,500,000	731,481,481	848,981,481
As at 30/06/2026	<u>8,150,889,211</u>	<u>117,500,000</u>	<u>1,536,936,026</u>	<u>9,805,325,237</u>
ACCUMULATED DEPRECIATION				
As at 01/01/2026	3,623,398,232	-	22,889,262	3,646,287,494
Depreciation	126,238,332	2,455,622	75,940,760	204,634,714
As at 30/06/2026	<u>3,749,636,564</u>	<u>2,455,622</u>	<u>98,830,022</u>	<u>3,850,922,208</u>
NET BOOK VALUE				
As at 01/01/2026	<u>4,527,490,979</u>	<u>-</u>	<u>782,565,283</u>	<u>5,310,056,262</u>
As at 30/06/2026	<u>4,401,252,647</u>	<u>115,044,378</u>	<u>1,438,106,004</u>	<u>5,954,403,029</u>

Net book value of tangible fixed assets used to secure bank loans as at 30/6/2026 is VND 725,032,813 (as at 01/01/2026 is VND 782,565,283).

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2026 is VND 1,274,832,450 (as at 01/01/2026 is VND 1,274,832,450).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**5.9 Deferred expenses**

	30/6/2026 VND	01/01/2026 VND
Long-term	185,233,500	-
Tools and supplies	185,233,500	-
Total	185,233,500	-

5.10 Trade payables

	30/6/2026 VND	01/01/2026 VND
Short-term	37,656,345,443	28,993,648,022
276 Mechanical Engineering and Installation Joint Stock Company	1,432,628,000	1,432,628,000
40.10 Investment and Construction Joint Stock Company	1,054,231,097	6,791,185,590
Hoai Bao Transport Architecture Co., Ltd	4,970,484,000	4,970,484,000
Minh Son Quang Nam Investment and Construction Co., Ltd.	17,845,850,536	-
Others	12,353,151,810	15,799,350,432
Total	37,656,345,443	28,993,648,022

5.11 Prepayments from customers

	30/6/2026 VND	01/01/2026 VND
Short-term	66,954,969,902	63,232,983,902
Lam Dong Irrigation Investment and Construction Joint Stock Company	9,998,553,000	9,998,553,000
Project Management Unit for Investment, Construction and Public Works of Lam Ha District	3,849,744,519	3,849,744,519
Project Management Unit No. 1 for Investment and Construction	17,300,031,384	17,300,031,384
Irrigation Investment and Construction Project Management Unit No. 10	25,852,895,000	21,913,877,000
Others	9,953,745,999	10,170,777,999
Total	66,954,969,902	63,232,983,902

5.12 Taxes and payables to the State Treasury

	01/01/2026 VND	Additions	Paid	Unit: VND 30/6/2026 VND
Payables	40,359,554,056	15,426,379,307	13,467,794,329	42,318,139,034
Short-term	40,359,554,056	15,426,379,307	13,467,794,329	42,318,139,034
VAT	4,043,715,870	6,504,341,858	9,130,170,023	1,417,887,705
Corporate income tax	35,491,466,971	8,736,570,400	3,371,103,816	40,856,933,555
Personal income tax	-	2,377,500	2,377,500	-
Land tax, Land rental charges	43,317,774	-	-	43,317,774
Fee, charges and other payables	781,053,441	183,089,549	964,142,990	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**5.12 Taxes and payables to the State Treasury (Continued)**

In which, Overdue:

	30/6/2026	01/01/2026
	VND	VND
Corporate income tax	32,120,363,155	-
Land tax, Land rental charges	43,317,774	-
Total	32,163,680,929	-

5.13 Accrued expenses

	30/6/2026	01/01/2026
	VND	VND
Short-term	1,985,201,925	762,763,164
Accrual of construction costs	1,985,201,925	762,763,164
Total	1,985,201,925	762,763,164

5.14 Other payables

	30/6/2026	01/01/2026
	VND	VND
Short-term	8,311,646,697	7,544,821,310
Social insurance	116,625,128	54,765,000
Health insurance	-	9,585,000
Unemployment insurance	-	4,260,000
40.10 Investment and Construction Joint Stock Company (1)	6,000,000,000	6,000,000,000
Remuneration for Boards of Management and Supervisory	540,000,000	
Others	1,655,021,569	1,476,211,310
Long-term	5,000,000,000	5,000,000,000
Others	5,000,000,000	5,000,000,000
Tri Hong Phat Construction Services Trading Company Limited (2)	5,000,000,000	5,000,000,000
Total	13,311,646,697	12,544,821,310

In which:

Payables to related parties
(Details in Note 7.1)

540,000,000

-

- (1): A deposit for the purchase of an office building at No. 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, from 40.10 Investment and Construction Joint Stock Company under Contract No. 001/2025/HĐMB dated March 14, 2025.
- (2): Payable under Business Cooperation Contract No. 2025/07/L40-THP dated July 20, 2025 in relation to the cooperation in the operation of a sand yard arising from the Emergency Dredging, Flood Drainage and Salinity Prevention Project on the Co Co River, Hoi An City - Storage Area B1-B3. The contract term is 2 years commencing from July 20, 2025. Pursuant to the Appendix to Contract No. 2025/07/PLHĐ/L40-THP dated December 30, 2025, the two parties agreed to change the cooperation scope from the dredging, emergency flood drainage and salinity intrusion prevention project on the Co Co River, Hoi An City - Storage Yards B1 and B3, to the cooperation in the sand yard from the dredging, emergency flood drainage and salinity intrusion prevention project on the Co Co River, Hoi An City - Storage Yard 4, Profit is distributed in proportion to the capital contribution ratio.

40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 201/58, Nguyen Xi Street, Binh Thanh Ward,

Ho Chi Minh City, Vietnam

Form B09a - DN

Issued together with Circular No.99/2025/TT- BTC

October 27, 2025 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

5.15 Borrowings and finance lease liabilities

	30/6/2026	Increase	Decrease	Unit: VND
	VND			01/01/2026
				VND
Short-term borrowings	8,107,151,474	80,727,871,474	127,091,000,000	54,470,280,000
Vietnam Prosperity Joint Stock Commercial Bank (1)	-	-	39,765,000,000	39,765,000,000
Mr. Dinh Van Xuan (3)	4,821,151,474	30,677,871,474	36,326,000,000	10,469,280,000
Mr. Tran Viet Thang (4)	3,000,000,000	-	-	3,000,000,000
Mr. Hau Van Tuan (4)	-	-	1,000,000,000	1,000,000,000
Others (4)	286,000,000	50,050,000,000	50,000,000,000	236,000,000
Current Portion of Long-term Borrowings	93,600,060	47,542,857	46,800,000	92,857,143
Vietnam International Bank (2)	93,600,000	47,542,857	46,800,000	92,857,143
Long-term Borrowings	494,000,000	-	47,542,857	541,542,857
Vietnam International Bank (2)	494,000,000	-	47,542,857	541,542,857
Total	8,694,751,474	80,775,414,331	127,185,342,857	55,104,680,000
<i>In which Borrowings from related parties (Details in Note 7.1)</i>	<i>7,821,151,474</i>	<i>50,677,871,474</i>	<i>56,326,000,000</i>	<i>10,469,280,000</i>

40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 201/58, Nguyen Xi Street, Binh Thanh Ward,
Ho Chi Minh City, Vietnam

Form B09a - DN

Issued together with Circular No.99/2025/TT- BTC
October 27, 2025 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

5.15 Borrowings and finance lease liabilities (Continued)

- (1): Loan Agreement No. BCLC-9572-01 dated September 8, 2025 between 40 Investment and Construction Joint Stock Company and Vietnam Prosperity Joint Stock Commercial Bank (VPBank), with a credit limit of VND 44,765,000,000. The maximum loan tenor is 10 months. Purpose: to settle/offset payments under the Asset Purchase Contract No. 72/HĐ-MBTS dated July 7, 2025 entered into between the borrower and the Transportation Works Construction Investment Project Management Authority of Quang Nam Province. The lending interest rate is determined separately for each agreement. The borrower is entitled to draw down the loan no later than February 13, 2026. The loan is secured by property rights arising from the asset purchase contract owned by the borrower under the Mortgage Agreement No. QTS/VPL-L40 dated September 8, 2025; and property rights arising from the COCO Riverside Project and the Anh Duong Urban Area Project owned by An Duong Construction, Trading and Services Company Limited under the respective mortgage agreements.
- (2): Credit Agreement No. 108563302.05 dated November 3, 2025 between 40 Investment and Construction Joint Stock Company and Vietnam International Commercial Joint Stock Bank (VIB). Loan amount: VND 650,000,000. Purpose: to finance the purchase of a Ford New Territory Titanium X 1.5 Ecoboost automobile under Sales Contract No. 5709 dated September 24, 2025 entered into between DANA Joint Stock Company and 40 Investment and Construction Joint Stock Company for business operations. Loan term: eighty-four (84) months from the date of the first drawdown. Interest rate: floating interest rate. Collateral: the Ford New Territory Titanium X 1.5 Ecoboost automobile.
- (3): Loan Agreement dated October 1, 2025 between 40 Investment and Construction Joint Stock Company and Mr. Dinh Van Xuan. Loan amount: VND 15,000,000,000. Loan term: nine (9) months commencing from October 1, 2025. Interest rate: 0% per annum.
- (4) Interest-free short-term borrowings from individuals with maturities of less than 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

5.16 Owners' equity

a. Changes of owners' equity

	Owner's capital	Share premium	Other capital	Development investment fund	Retained profits	Total
As at 01/01/2025	36,000,000,000	11,616,611,475	-	8,737,221,018	51,658,199,911	108,012,032,404
Profit for the previous year	-	-	-	-	141,943,921,672	141,943,921,672
Dividends	-	-	-	-	(5,126,161,525)	(5,126,161,525)
Increase	72,000,000,000	(11,616,000,000)	-	(8,726,000,000)	(51,658,000,000)	-
As at 01/01/2026	108,000,000,000	611,475	-	11,221,018	136,817,960,058	244,829,792,551
Increase (1)	-	-	129,599,650,000	-	(129,599,650,000)	-
Profit for the current period	-	-	-	-	34,412,492,541	34,412,492,541
As at 30/06/2026	108,000,000,000	611,475	129,599,650,000	11,221,018	41,630,802,599	279,242,285,092

Unit: VND

- (1): Issuance of shares for dividend payment pursuant to Resolution No. 2602A/NQ-ĐHĐCĐ/L40 of the 2026 Annual General Meeting of Shareholders dated 26 February 2026 and Resolution No. 11/2026/NQ-HĐQT/L40 of the Board of Directors dated 5 June 2026. The source of the issuance is undistributed post-tax profit. The number of additional shares issued was 12,959,965 shares, corresponding to a value of VND 129,599,650,000. Pursuant to Decision No. 836/QĐ-SGDHN dated 24 June 2026 of the Hanoi Stock Exchange, the number of shares subject to the change in registered listing was 12,959,965 shares, effective from 29 June 2026. Pursuant to Notice No. 2902/TB-SGDHN dated 2 July 2026 of the Hanoi Stock Exchange, the number of shares subject to the change in registered listing was 12,959,965 shares, which were traded from 7 July 2026. On 19 August 2026, the Business Registration Office - Department of Finance of Ho Chi Minh City issued the 18th amended Enterprise Registration Certificate regarding the change in charter capital. Accordingly, the Company's charter capital is VND 237,599,650,000, corresponding to a total of 23,759,965 shares.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**5.16 Owners' equity (Continued)****b. Details of owners' equity**

	30/6/2026	01/01/2026
	VND	VND
Mr Do Tan Cuong	21,600,000,000	21,600,000,000
Mr Dinh Van Xuan	11,230,000,000	11,230,000,000
Others	75,170,000,000	75,170,000,000
Total	108,000,000,000	108,000,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Shareholders' capital		
Opening balance	108,000,000,000	36,000,000,000
Increased during the period	-	72,000,000,000
Decreased during the period	-	-
Closing balance	108,000,000,000	108,000,000,000
Share dividends distributed	129,599,650,000	51,658,000,000

d. Shares

	30/06/2026	01/01/2026
	Shares	Shares
Quantity of registered shares	10,800,000	10,800,000
Quantity of issued shares	10,800,000	10,800,000
Common shares	10,800,000	10,800,000
Number of shares repurchased	-	-
Outstanding shares	10,800,000	10,800,000
Common shares	10,800,000	10,800,000
Par value of outstanding shares (VND/share)	10,000	10,000

(*): The Company issued shares as a dividend payment pursuant to Resolution No. 2602A/NQ-ĐHĐCĐ/L40 dated 26 February 2026 of the 2026 Annual General Meeting of Shareholders and Resolution No. 11/2026/NQ-HĐQT/L40 dated 5 June 2026 of the Board of Directors. The source of the issuance was undistributed post-tax profits. The number of additional shares issued was 12,959,965 shares, corresponding to a value of VND 129,599,650,000. Pursuant to Decision No. 836/QĐ-SGDHN dated 24 June 2026 of the Hanoi Stock Exchange, the number of shares subject to the change in registered listing was 12,959,965 shares, effective from 29 June 2026. Pursuant to Notice No. 2902/TB-SGDHN dated 2 July 2026 of the Hanoi Stock Exchange, the number of shares subject to the change in registered listing was 12,959,965 shares, which were traded from 7 July 2026. On 19 August 2026, the Business Registration Office - Department of Finance of Ho Chi Minh City issued the 18th amended Enterprise Registration Certificate regarding the change in charter capital. Accordingly, the Company's charter capital is VND 237,599,650,000, corresponding to a total of 23,759,965 shares.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Construction and installation service revenue	55,775,156,052	92,028,394,630
Revenue from solar power sales	-	613,583,749
Sand sales revenue	83,154,545,457	
Others	9,000,000	18,000,000
Total	138,938,701,509	92,659,978,379

In which:

*Revenue from related parties
(Details in Note 7.1)*

- 6,000,000

6.2 Cost of goods sold

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Cost of construction and installation services	54,202,488,593	85,219,166,503
Cost of sand sales	38,539,643,156	-
Cost of solar power sales	-	613,583,749
Total	92,742,131,749	85,832,750,252

6.3 Financial income

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest income from deposits	342,968,845	515,850,568
Total	342,968,845	515,850,568

6.4 Financial expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest expense	787,912,650	-
Total	787,912,650	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the accounting period ended 30th June 2026

6.5 General administrative expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Administrative expenses	2,428,590,679	2,546,351,473
Employee expenses	1,490,425,000	395,742,920
Materials expenses	-	29,510,231
Amortization and Depreciation expenses	204,114,575	273,121,754
Charges and fee	110,120,920	783,832,208
Outsourcing expenses	229,080,000	303,290,910
Others	394,850,184	760,853,450
Total	2,428,590,679	2,546,351,473

6.6 Other income/ Other expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Other income		
Reversal of construction warranty provision	-	375,000,000
Income from compensation and contractual penalties	5,816,721	-
Others	-	2,967
Total	5,816,721	375,002,967
Other expenses		
Tax penalties and late payment	166,971,206	-
Others	12,817,850	3,849,993
Total	179,789,056	3,849,993
Other profits	(173,972,335)	371,152,974

6.7 Current corporate income tax expense

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Total net profit before tax	43,149,062,941	5,167,880,196
Increase adjustment	533,789,056	3,840,602
<i>Other non-deductible expenses</i>	<i>179,789,056</i>	<i>3,840,602</i>
<i>Remuneration of non-executive members of the Board of Management</i>	<i>354,000,000</i>	-
Decrease adjustment	-	-
Taxable income	43,682,851,997	5,171,720,798
Corporate Income Tax rate	20%	20%
Current corporate income tax	8,736,570,400	1,034,344,160
Current corporate income tax expense	8,736,570,400	1,034,344,160

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the accounting period ended 30th June 2026

6.8 Production and business expenses by factors

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Raw material expenses	78,294,699,808	21,151,438,379
Employee expenses	3,207,510,509	2,052,598,405
Amortization and Depreciation expenses	204,634,714	273,121,754
Outsourcing expenses	12,517,380,612	48,356,196,102
Others	946,496,785	2,471,768,103
Total	95,170,722,428	74,305,122,743

7. OTHER INFORMATION

7.1 Information of related parties

Related parties	Relationship
An Duong Construction, Trading and Services Company Limited	An entity whose management personnel are related parties of key management personnel
Phuoc Nguyen General Services One Member Company Limited	An entity whose management personnel are related parties of key management personnel
Members of the Board of Directors, Board of Supervisors, Board of Internal Audit, Board of General Directors, other managers and close individuals in the families of these members	Significant influence

During the period, the Company entered into the following transactions with related parties:

a. Remuneration for boards of management, supervisors, general directors and other managers

Related parties	Nature of the transaction	For the period ended 30/6/2026	For the period ended 30/6/2025
		VND	VND
Boards of Directors, Supervisory, Management, and other managers	Salaries and remuneration	888,000,000	198,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**7.1 Information of related parties (Continued)****a. Remuneration for boards of management, supervisors, general directors and other managers**

(Continued)

Details are as follows:

Full name	Title	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Boards of Management		432,000,000	50,000,000
Mr. Le Dinh Hien	Chairman (Dismissed from	-	30,000,000
Mr. Do Tan Cuong	Chairman	120,000,000	-
Mr. Ha Huy Khanh	Member (Dismissed from 07/03/2025)	-	10,000,000
Mr. Tran Bac Viet	Member (Dismissed from 07/03/2025)	-	10,000,000
Mr. Dinh Van Xuan	Member (Appointed from 07/03/2025)	78,000,000	-
Mr. Phan Anh	Member (Appointed from 28/04/2025)	78,000,000	-
Mr. Nguyen Van Tuan	Member (Appointed from 15/10/2025)	78,000,000	-
Mr. Pham Huu Tai	Member (Appointed from 15/10/2025)	78,000,000	-
Boards of Supervisors		108,000,000	18,000,000
Ms. Nguyen Thi Hoa	Head of the Supervisory Board (Dismissed from 28/4/2025)	-	10,000,000
Ms. Le Thi Thuy	Member of the Supervisory Board (Dismissed from 28/4/2025)	-	4,000,000
Mr. Duong Van Vang	Member of the Supervisory Board (Dismissed from 28/4/2025)	-	4,000,000
Mr. Tran Van Hung	Head of board (Appointed from 28/4/2025)	48,000,000	-
Mr. Nguyen Le Duy	Member (Appointed from 28/04/2025)	30,000,000	-
Mr. Tran Cong Hau	Member (Appointed from 15/10/2025)	30,000,000	-
Board of General Directors and others		348,000,000	130,000,000
Mr. Dinh Van Xuan	General Director (Appointed from 07/03/2025)	90,000,000	-
Mr. Nguyen Van Son	General Director (Dismissed from 07/03/2025)	-	80,000,000
Mr. Nguyen Thanh Trung	Deputy General Director (Appointed from 07/03/2025 to 23/04/2026)	-	50,000,000
Mr. Bui Thanh Tuan	Chief Accountant (Dismissed from 17/03/2025)	78,000,000	-
Ms. Nguyen Linh Phuong	Chief Accountant (Appointed from 17/3/2025)	180,000,000	-
	Deputy General Director (Appointed from 01/01/2026)	-	-
Total		888,000,000	198,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**7.1 Information of related parties (Continued)****b. Transactions with related parties**

Related parties	Nature of the transaction	For the period ended 30/6/2026	For the period ended 30/6/2025
		VND	VND
Purchase of goods		-	1,543,954,006
40.10 Investment And Construction Joint Stock Company	Purchase of goods	-	1,045,727,491
Lamdong Minerals And Building Materials Join Stock Company	Purchase of goods	-	498,226,515
Sales of goods		-	6,000,000
40.10 Investment And Construction Joint Stock Company	Office space for rent	-	6,000,000
Borrowing transaction		50,677,871,474	3,000,000,000
Mr. Dinh Van Xuan	Borrowings	30,677,871,474	-
Mr. Do Tan Cuong	Borrowings	10,000,000,000	-
Mr. Do Tan Vu	Borrowings	10,000,000,000	-
Mr. Tran Viet Thang	Borrowings	-	3,000,000,000
Borrowings repayment		56,326,000,000	-
Mr. Dinh Van Xuan	Repayment of borrowings	36,326,000,000	-
Mr. Do Tan Cuong	Repayment of borrowings	10,000,000,000	-
Mr. Do Tan Vu	Repayment of borrowings	10,000,000,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the accounting period ended 30th June 2026**7.1 Information of related parties (Continued)****c. Related Party Balance**

Related parties	Nature of the transaction	30/6/2026 VND	01/01/2026 VND
Financial investments		50,000,000,000	50,000,000,000
Short-term		-	50,000,000,000
An Duong Construction, Trading and Services Company Limited	Investment Cooperation	-	50,000,000,000
Long-term		50,000,000,000	-
An Duong Construction, Trading and Services Company Limited	Investment Cooperation	50,000,000,000	-
Short-term receivables from customers		11,320,804,080	11,320,804,080
Phuoc Nguyen General Services One Member Company Limited	Sales of goods and provision of services	11,320,804,080	11,320,804,080
Other short-term receivables		10,000,000,000	16,500,000,000
Mr. Do Tan Vu	Other receivables	10,000,000,000	16,500,000,000
Other payables		540,000,000	-
Short-term		540,000,000	-
Mr. Do Tan Cuong	Remuneration	120,000,000	-
Mr. Dinh Van Xuan	Remuneration	78,000,000	-
Mr. Phan Anh	Remuneration	78,000,000	-
Mr. Nguyen Van Tuan	Remuneration	78,000,000	-
Mr. Pham Huu Tai	Remuneration	78,000,000	-
Mr. Tran Van Hung	Remuneration	48,000,000	-
Mr. Nguyen Le Duy	Remuneration	30,000,000	-
Mr. Tran Cong Hau	Remuneration	30,000,000	-
Borrowings and finance lease liabilities		7,821,151,474	10,469,280,000
Mr. Dinh Van Xuan	Borrowings	4,821,151,474	10,469,280,000
Mr. Tran Viet Thang (Related party since 16/6/2026)	Borrowings	3,000,000,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30th June 2026

7.2 Other information

a. Information on investments in subsidiaries

- Pursuant to Resolution No. 300725/NQ-ĐHĐCĐ/L40 dated July 30, 2025, the Company approved the acquisition of shares in Cong Kin Investment and Construction Joint Stock Company, with an intended maximum ownership ratio of 90%. As at the date of preparation of the interim financial statements for the accounting period ended 30/6/2026, the Company had not yet completed the transfer of the shares.
- Pursuant to Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated October 15, 2025, the Company approved the reduction of its ownership interest in Ha My Complex Joint Stock Company, with an expected divestment ratio of 39%, decrease in ownership interest from 90% to 51%. As at the date of preparation of the interim financial statements for the accounting period ended 30/6/2026, the Company had completed the transfer of 26.1% of its ownership interest in Ha My Complex Joint Stock Company.

7.3 Comparative information

Comparative figures on the Interim Statement of Financial Position and related notes are taken from the financial statements for the year ended 31st December 2025 which are audited by CPA VIETNAM Auditing Company Limited – a member of the International Accounting Firm INPACT.

Comparative figures in the Interim Income Statement, Interim Cash Flows Statement and related notes are taken from the interim financial statements for the period ended 30th June 2025 which are reviewed by RSM Vietnam Auditing and Consulting Company Limited.

The Company has applied the guidance of Circular No. 99/2025/TT-BTC since 1 January 2026. To ensure comparability of the information presented in the financial statements, the Company has restated certain items as at 1 January 2026 in the Statement of Financial Position as follows:

		As at 01/01/2026 (Restated) VND	As at 31/12/2025 (Presented) VND	Difference VND
	Code			
Short-term investments	120	50,000,000,000	-	50,000,000,000
Other short-term investments	125	50,000,000,000	-	50,000,000,000
Short- term receivables	130	243,787,583,910	293,787,583,910	(50,000,000,000)
Other short-term receivables	135	33,117,698,000	83,117,698,000	(50,000,000,000)
TOTAL ASSETS (280 = 100+200)	280	446,302,348,220	446,302,348,220	-

Preparer

Chief Accountant

Ho Chi Minh City, 26th August 2026
General Director

Bui Thanh Tuan

Bui Thanh Tuan

Dinh Van Xuan



Starting our operation from 2004 up to now, CPA VIETNAM is always proud to be one of the independent auditing companies with a reputable brand name trusted by many customers in the field of auditing and accounting in Vietnam. Our the goal is that through the professional provision of specialized services, we will help our customers to innovate their internal management system and promote their potentials to create outstanding values. That is the greatest success for our the sustainable and prosperous development. CPA VIETNAM will continue to maintain our brand name in the future.

www.cpavietnam.vn



Building a world class accounting alliance takes time - since 1989, INPACT has grown steadily and has carefully selected each and every member firm. All of our members pass through a rigorous selection process that ensures stringent criteria related to range of services, local reputation and approach to providing services can be met. We only admit firms which can prove they know their local jurisdiction like the back of their hand and which have experience of handling matters that have international dimensions. Our members embrace a service culture that emphasises personal service, rapid response times, reliability and innovative thinking.

www.inpactglobal.org