

COMBINED FINANCIAL STATEMENTS
For the financial year ended 31 December 2026

COMBINED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Currency unit: VND

ITEMS	Code	Note	Closing balance	Opening balance
A - CURRENT ASSETS	100		5,633,834,013,064	5,642,060,101,907
I. Cash and cash equivalents	110	V.1	30,678,305,818	31,803,055,363
1. Cash	111		30,673,305,818	31,803,055,363
2. Cash equivalents	112		5,000,000	-
II. Short-term financial investments	120		100,451,655,840	100,451,655,840
1. Trading securities	121	V.2a	451,655,840	451,655,840
2. Provision for devaluation of trading securities	122	V.2a	-	-
3. Short-term held-to-maturity investments	123	V.2b	100,000,000,000	100,000,000,000
4. Provision for short-term held-to-maturity investments	124	V.2b	-	-
5. Other short-term investments	125	V.2b	-	-
6. Provision for impairment of other short-term investments	126	V.2b	-	-
III. Short-term receivables	130		4,822,808,025,187	4,829,112,223,284
1. Short-term trade receivables	131	V.3a	624,623,418,347	622,347,855,203
2. Short-term prepayments to suppliers	132	V.4a	3,414,153,436,423	3,413,835,701,001
3. Short-term intra-company receivables	133	V.5a	-	-
4. Receivables under the schedule of construction contracts	134	V.6	-	-
5. Other short-term receivables	135	V.7a	1,734,714,553,949	1,743,612,050,612
6. Provision for doubtful short-term receivables	136	V.8	(950,683,383,532)	(950,683,383,532)
7. Shortage of assets awaiting resolution	137	V.9	-	-
IV. Inventories	140		657,357,563,951	658,216,541,833
1. Inventories	141	V.10	657,357,563,951	658,216,541,833
2. Provision for devaluation of inventories	142	V.10	-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock held for single-harvest produce	151	V.11a	-	-
2. Short-term seasonal crops or plants for single harvest	152	V.11a	-	-
3. Provision for impairment of short-term biological assets	153	V.11a	-	-
VI. Other current assets	160		22,538,462,268	22,476,625,587
1. Short-term prepaid expenses	161	V.12a	-	-
2. Deductible value added tax	162		21,433,717,732	21,371,881,051
3. Taxes and other receivables from the State	163	V.27	1,104,744,536	1,104,744,536
4. Government bond repurchase transactions	164	V.13	-	-
5. Other current assets	165	V.14a	-	-



TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Combined statement of financial position (continued)

Currency unit: VND

ITEMS	Code	Note	Closing balance	Opening balance
B - NON-CURRENT ASSETS	200		1,545,717,385,905	1,549,441,252,354
I. Long-term receivables	210		230,500,000,000	234,180,255,494
1. Long-term trade receivables	211	V.3b	-	3,680,255,494
2. Long-term prepayments to suppliers	212	V.4b	-	-
3. Working capital provided to dependent units	213	V.15	-	-
4. Long-term intra-company receivables	214	V.5b	-	-
5. Other long-term receivables	215	V.7b	420,330,000,000	420,330,000,000
6. Provision for doubtful long-term receivables	216	V.8	(189,830,000,000)	(189,830,000,000)
II. Fixed assets	220		276,202,692	319,813,647
1. Tangible fixed assets	221	V.16	276,202,692	319,813,647
- Historical cost	222		21,368,217,925	21,515,037,329
- Accumulated depreciation	223		(21,092,015,233)	(21,195,223,682)
2. Finance lease fixed assets	224	V.17	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.18	-	-
- Historical cost	228		359,249,000	359,249,000
- Accumulated amortisation	229		(359,249,000)	(359,249,000)
III. Long-term biological assets	230		-	-
1. Livestock held for recurring produce	231		-	-
a) Immature livestock held for recurring produce	232	V.11b	-	-
b) Mature livestock held for recurring produce	233	V.11c	-	-
- Historical cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock held for single-harvest produce	236	V.11b	-	-
3. Long-term seasonal crops or plants for single harvest	237	V.11b	-	-
4. Provision for impairment of long-term biological assets	238	V.11b	-	-
IV. Investment properties	240	V.19	-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250		-	-
1. Long-term work in progress	251	V.20	-	-
2. Construction in progress	252	V.21	-	-
VI. Long-term financial investments	260		1,314,811,194,782	1,314,811,194,782
1. Investments in subsidiaries	261	V.2c	364,014,748,091	364,014,748,091
2. Investments in joint ventures and associates	262	V.2c	1,521,955,000,000	1,521,955,000,000
3. Equity investments in other entities	263	V.2c	19,751,250,000	19,751,250,000
4. Provision for impairment of long-term investments in other entities	264	V.2c	(590,909,803,309)	(590,909,803,309)
5. Long-term held-to-maturity investments	265	V.2b	-	-
6. Provision for long-term held-to-maturity investments	266	V.2b	-	-
VII. Other non-current assets	270		129,988,431	129,988,431
1. Long-term prepaid expenses	271	V.12b	129,988,431	129,988,431
2. Deferred tax assets	272	V.22	-	-
3. Long-term equipment, materials and spare parts	273	V.23	-	-
4. Other non-current assets	274	V.14b	-	-
TOTAL ASSETS	280		7,179,551,398,969	7,191,501,354,261

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Combined statement of financial position (continued)

Currency unit: VND

ITEMS	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		5,301,375,545,219	5,313,899,034,843
I. Current liabilities	310		4,204,491,661,886	4,217,015,151,510
1. Short-term trade payables	311	V.24a, c	654,909,586,543	656,468,985,136
2. Short-term advances from customers	312	V.25a	2,448,768,486,032	2,450,791,995,032
3. Dividends and profits payable	313	V.26	-	-
4. Short-term taxes and other payables to the State	314	V.27	1,110,304,573	1,137,275,355
5. Payables to employees	315	V.28a	911,081,235	1,592,083,267
6. Short-term accrued expenses	316	V.29a	120,180,866,593	101,611,393,971
7. Short-term intra-company payables	317	V.30a	-	-
8. Short-term payables under the schedule of construction contracts	318	V.31	-	-
9. Short-term unearned revenue	319	V.32a, c	-	-
10. Other short-term payables	320	V.33a, c	577,513,496,311	589,315,578,150
11. Short-term borrowings and finance lease liabilities	321	V.34a, c	401,097,840,599	416,097,840,599
12. Short-term provisions	322	V.35a	-	-
13. Bonus and welfare fund	323	V.36	-	-
14. Price stabilisation fund	324	V.37	-	-
15. Government bond repurchase transactions	325	V.38	-	-
II. Non-current liabilities	330		1,096,883,883,333	1,096,883,883,333
1. Long-term trade payables	331	V.24b, c	-	-
2. Long-term advances from customers	332	V.25b	-	-
3. Long-term taxes and other payables to the State	333	V.27	-	-
4. Long-term accrued expenses	334	V.29b	-	-
5. Intra-company payables on working capital	335	V.30b	-	-
6. Long-term intra-company payables	336	V.30c	-	-
7. Long-term unearned revenue	337	V.32b, c	-	-
8. Other long-term payables	338	V.33b, c	-	-
9. Long-term borrowings and finance lease liabilities	339	V.34b, c	1,096,883,883,333	1,096,883,883,333
10. Convertible bonds	340	V.39	-	-
11. Preference shares	341	V.40	-	-
12. Deferred tax liabilities	342	V.41	-	-
13. Long-term provisions	343	V.35b	-	-
14. Science and technology development fund	344	V.42	-	-
D - OWNERS' EQUITY	400		1,878,175,853,750	1,877,602,319,418
1. Owners' contributed capital	411	V.43	3,358,206,410,000	3,358,206,410,000
- Ordinary shares with voting rights	411a		3,358,206,410,000	3,358,206,410,000
- Preference shares	411b		-	-
2. Share premium	412	V.43	244,421,087,982	244,421,087,982
3. Bond conversion options	413	V.39, 43	-	-
4. Other owners' capital	414	V.43	-	-
5. Treasury shares	415	V.43	-	-
6. Asset revaluation differences	416	V.43	-	-
7. Foreign exchange differences	417	V.43	-	-
8. Investment and development fund	418	V.43	584,650,517	584,650,517
9. Other equity funds	419	V.43	-	-
10. Undistributed profit after tax	420	V.43	(1,725,036,294,749)	(1,725,609,829,081)
- Undistributed profit after tax accumulated to the end of the prior period	420a		(1,725,609,829,081)	(1,326,256,813,577)
- Undistributed profit after tax for the current period	420b		573,534,332	(399,353,015,504)
TOTAL RESOURCES	440		7,179,551,398,969	7,191,501,354,261



Nguyen Thi Kim Yen
Preparer / Chief Accountant



Le Huynh Thuong Minh
Legal Representative

Approved on 16 July 2026

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

COMBINED INCOME STATEMENT

For the financial year ended 31 March 2026

Currency unit: VND

ITEMS	Code	Note	Current year	Prior year
1. Revenue from sale of goods and rendering of services	01	VI.1	8,500,976,189	86,859,571,619
2. Revenue deductions	02	VI.2	-	-
3. Net revenue from sale of goods and rendering of services	10		8,500,976,189	86,859,571,619
4. Cost of goods sold	11	VI.3	7,645,538,513	84,183,636,583
5. Gross profit from sale of goods and rendering of services	20		855,437,676	2,675,935,036
6. Gain/(loss) from sale and disposal of investment properties	21	VI.4	-	-
7. Financial income	22	VI.5	22,978,761,221	(2,317,486,207)
8. Financial expenses	23	VI.6	4,868,833,414	54,764,844,470
In which: borrowing costs	24		4,868,833,414	24,901,721,021
9. Selling expenses	25	VI.7	-	-
10. General and administrative expenses	26	VI.8	4,657,733,940	11,056,554,613
11. Net profit from operating activities	30		14,307,631,543	(65,462,950,254)
12. Other income	31	VI.9	388,882,632	125,741,029
13. Other expenses	32	VI.10	14,122,979,843	3,476,853,339
14. Other profit/(loss)	40		(13,734,097,211)	(3,351,112,310)
15. Total accounting profit before tax	50		573,534,332	(68,814,062,564)
16. Current corporate income tax expense	51	V.27	-	174,632,142
17. Deferred corporate income tax expense	52	VI.11	-	-
18. Profit after corporate income tax	60		573,534,332	(68,988,694,706)
19. Basic earnings per share	70	VI.12a, c	-	-
20. Diluted earnings per share	71	VI.12b, c	-	-



Nguyen Thi Kim Yen
Preparer / Chief Accountant



Le Huynh Thuong Minh
Legal Representative

Approved on 16 July 2026.

COMBINED STATEMENT OF CASH FLOWS

(Indirect method)

Currency unit: VND

ITEMS	Code	Note	Current year	Prior year
I. Cash flows from operating activities				
1. Profit before tax	01		573,534,332	14,316,625,894
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		43,610,955	1,139,673,509
- Provisions	03		-	(1,240,679,230)
- Foreign exchange gains/(losses) arising from revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains/(losses) from investing and financing activities	05		(23,365,124,857)	(13,991,328,646)
- Borrowing costs	06		4,868,833,414	34,117,118,823
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		(17,879,146,156)	34,341,410,350
- Increase/(decrease) in receivables	09		33,269,581,349	77,378,217,484
- Increase/(decrease) in inventories	10		858,977,882	(57,578,860,934)
- Increase/(decrease) in payables	11		2,295,197,108	(239,823,481,182)
- Increase/(decrease) in prepaid expenses	12		-	306,934,565
- Increase/(decrease) in trading securities	13		-	1,126,109
- Borrowing costs paid	14		(4,687,520,146)	(45,250,210,115)
- Corporate income tax paid	15		-	-
- Other cash inflows from operating activities	16		-	-
- Other cash outflows for operating activities	17		-	-
Net cash flows from operating activities	20		13,857,090,037	(230,624,863,723)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted and purchases of debt instruments of other entities	23		-	-
4. Collection of loans and proceeds from resale of debt instruments of other entities	24		-	-
5. Equity investments in other entities	25		-	-
6. Proceeds from divestment of equity investments in other entities	26		-	2,400,000,000
7. Interest, dividends and profits received	27		18,160,418	10,440,344,557
Net cash flows from investing activities	30		18,160,418	12,840,344,557

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY
Combined statement of cash flows (continued)
Currency unit: VND

ITEMS	Code	Note	Current year	Prior year
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and capital contributions from owners	31		-	-
2. Repayments of capital contributions to owners and repurchase of issued shares	32		-	-
3. Proceeds from borrowings	33	VII.3	-	260,801,300,000
4. Repayments of borrowing principal	34	VII.4	(15,000,000,000)	(194,267,685,557)
5. Repayments of finance lease principal	35		-	(593,607,726)
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financing activities	40		(15,000,000,000)	65,940,006,717
Net cash flows during the year	50		(1,124,749,545)	(151,844,512,449)
Cash and cash equivalents at the beginning of the year	60	V.1	31,803,055,363	198,671,763,963
Effect of foreign exchange rate changes	61		-	-
Cash and cash equivalents at the end of the year	70	V.1	30,678,305,818	46,827,251,514

Approved on 16 July 2026.


Nguyen Thi Kim Yen
Preparer / Chief Accountant



Le Huynh Thuong Minh
Legal Representative

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

NOTES TO THE FINANCIAL STATEMENTS

Quarter 1 of 2026

I. OPERATING CHARACTERISTICS

1. Form of capital ownership

Tracodi Construction Group Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company.

2. Business sector

The Company’s business sectors are construction, trading and services.

3. Business lines

The Company’s principal business activities are: construction of transport works; construction of civil engineering works; wholesale of iron and steel (excluding trading in gold bullion).

4. Normal production and business cycle

The Company’s normal production and business cycle does not exceed 12 months.

5. Operating characteristics of the Company during the year affecting the Financial Statements

During this year, the Company encountered a number of events relating to senior personnel under decisions of the competent authorities. These events had certain impacts on the management and administration of the Company, and at the same time affected its cooperative relationships with a number of customers, partners and related parties, thereby affecting the Company’s business results in 2025.

In addition, a number of companies related to the Company were also affected by the above-mentioned events, leading to certain difficulties in their business operations. On that basis, the Board of General Directors has reviewed and assessed the recoverability of receivables and investments at the date of preparation of the Financial Statements.

6. Structure of the Company

Subsidiaries

Company name	Head office address	Principal business activities	Capital contribution ratio	Ratio of interest	Voting right ratio
TCD Plus Joint Stock Company	Vian Tower Building, No. 26 Street 40, An Khanh Ward, Ho Chi Minh City	Real estate business, land use rights owned, used or leased	80,0%	80,0%	80,0%
EcoBuild Construction and Trading Company Limited	25 Xuan Thuy, An Khanh Ward, Ho Chi Minh City	Construction of transport works	99,8%	99,8%	99,8%
Vietnam Taxi Company	Lot IV - 15B, Street No. 4, Tan Binh Industrial Park, Tay Thanh Ward, Ho Chi Minh City	Passenger transportation by automobile in Ho Chi Minh City	51,0%	51,0%	51,0%

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Company name	Head office address	Principal business activities	Capital contribution ratio	Ratio of interest	Voting right ratio
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited	Ro Leng Hamlet, Tri Ton Commune, An Giang Province	Exploitation and processing of construction stone	51,0%	50,0%	51,0%
Life Purity Clean Water Joint Stock Company ⁽ⁱ⁾	27C Quoc Huong, An Khanh Ward, Ho Chi Minh City	Exploitation, treatment and supply of water	51,0%	51,0%	51,0%

- (i) This company has ceased operations but has not yet completed the procedures for the termination of its tax code.

Associates

Company name	Head office address	Principal business activities	Capital contribution ratio	Ratio of ownership interest	Voting right ratio
Son Long Investment and Development Joint Stock Company	Group 21, Zone 4B, Hau Can Street, Bai Chay Ward, Quang Ninh Province	Real estate business, land use rights owned, used or leased	40,6%	40,6%	40,6%
Thanh Nguyen Energy Investment and Development Company Limited	Chu Jut Hamlet, Ia Rsai Commune, Gia Lai Province	Production of solar power, wind power and gas-fired power (excluding transmission, national power system dispatch, and the construction and operation of multi-purpose hydropower and nuclear power plants)	49,0%	49,0%	49,0%
BCG Land Joint Stock Company ⁽ⁱ⁾	22A Street No. 7, Binh Trung Ward, Ho Chi Minh City	Construction of residential houses	9,43%	9,43%	20,43%

- (i) Although the ownership interest in BCG Land Joint Stock Company is less than 20%, in 2024, the Company was authorised by Bamboo Capital Group Joint Stock Company to exercise the voting rights arising from 50.600.000 shares, equivalent to a ratio of 11% in BCG Land Joint Stock Company, increasing the voting right ratio from 9,43% to 20,43%, with the authorisation period from 06 June 2024 to 06 June 2026. Accordingly, the investment in BCG Land Joint Stock Company is presented under the item "Investments in joint ventures and associates" on the Balance Sheet.

Dependent units without legal status applying dependent accounting

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Name of unit	Address
Branch of Tracodi Construction Group Joint Stock Company in Hanoi	No. 30 Alley 63 Lam Ha Street, Bo De Ward, Hanoi City
Branch of Transport and Industry Development Investment Joint Stock Company in Da Nang	24 Ton Duc Thang, Hoa Khanh Ward, Da Nang City

7. Statement on the comparability of information in the Financial Statements

The corresponding figures of the previous year are comparable with the figures of the current year.

8. Employees

As at the end of the financial year, the Company had 26 employees (the number at the beginning of the year was 27 employees).

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December each year.

2. Accounting currency

The accounting currency is Vietnam Dong (VND), as receipts and payments are mainly made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system applied

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 53/2016/TT-BTC dated 21 March 2016 and the circulars of the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of the Financial Statements.

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

The Board of General Directors confirms that it has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, and the circulars of the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of preparation of the Financial Statements

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

2. Transactions in foreign currencies

Transactions arising in foreign currencies are translated at the exchange rates ruling at the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the financial year are translated at the exchange rates at that date.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Exchange differences arising during the year from transactions in foreign currencies are recognised in financial income or financial expenses. Exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting increases against decreases, are recognised in financial income or financial expenses.

The exchange rate used to translate transactions arising in foreign currencies is the actual transaction exchange rate at the time the transaction arises. The actual transaction exchange rate for transactions in foreign currencies is determined as follows:

- Actual transaction exchange rate for the purchase and sale of foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, option contracts, swap contracts): the exchange rate agreed in the foreign currency purchase and sale contract between the Company and the bank.
- If the contract does not stipulate the settlement exchange rate:
 - For capital contributions made or capital contributions received: the foreign currency buying rate of the bank where the Company opens the account to receive capital from investors at the date of capital contribution.
 - For receivables: the buying rate of the commercial bank at which the Company designates customers to make payment at the time the transaction arises.
 - For payables: the selling rate of the commercial bank with which the Company expects to transact at the time the transaction arises.
 - For transactions to purchase assets or for expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank through which the Company makes the payment.

The exchange rate used to revalue the balances of monetary items denominated in foreign currencies at the end of the financial year is determined on the following principles:

- For foreign currencies deposited at banks: the foreign currency buying rate of the bank where the Company opens the foreign currency account.
- For monetary items denominated in foreign currencies classified as other assets: the foreign currency buying rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch (the bank with which the Company regularly transacts).
- For monetary items denominated in foreign currencies classified as liabilities: the foreign currency selling rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch (the bank with which the Company regularly transacts).

3. Cash and cash equivalents

Cash comprises cash on hand and demand deposits at banks. Cash equivalents are short-term investments with a recovery term of not more than 3 months from the investment date, which are readily convertible into known amounts of cash and which bear no risk of conversion into cash at the reporting date.

4. Financial investments

Trading securities

An investment is classified as trading securities when it is held for the purpose of trading for profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined as the fair value of the consideration at the time the transaction arises plus the costs relating to the transaction to purchase the trading securities.

The date of recognition of trading securities is the date on which the Company obtains the ownership rights, specifically as follows:

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

- For listed securities: recognised at the time of order matching (T+0).
- For unlisted securities: recognised at the time official ownership is obtained in accordance with the provisions of law.

Interest, dividends and profits of the periods before the trading securities are purchased are recorded as a reduction in the value of those trading securities. Interest, dividends and profits of the periods after the trading securities are purchased are recognised as revenue. Dividends received in shares are only monitored in terms of the increase in the number of shares; the value of the shares received is not recognised.

Shares received in exchange are determined at fair value at the exchange date. The fair value of shares is determined as follows:

- For unlisted shares traded on the UPCOM market, the fair value of the shares is the closing price on the UPCOM market at the exchange date. In case there is no trading on the UPCOM market on the exchange date, the fair value of the shares is the closing price of the trading session immediately preceding the exchange date.
- For other unlisted shares, the fair value of the shares is the price agreed by the parties under the contract or the book value at the time of the exchange.

Provision for devaluation of trading securities is made for each type of security traded on the market whose fair value is lower than its cost. The fair value of trading securities is determined as follows:

- For shares registered for trading on the market for unlisted public companies (UPCOM): the average reference price of the 30 most recent consecutive trading days preceding the end of the financial year the end of the financial year as announced by the Stock Exchange.
- In case shares listed on the stock market or shares of joint stock companies registered for trading on the UPCOM market have not been traded within 30 days preceding the date of making the provision, or listed shares have been delisted, suspended from trading or halted from trading: the provision is made on the basis of the loss of the investee, with the amount of the provision equal to the difference between the actual investment capital of the owners and the owners' equity at the end of the financial year, multiplied by the ratio of charter capital ownership of Company to the total charter capital actually contributed.
- For local government bonds, Government-guaranteed bonds and corporate bonds: the bond price for listed or trading-registered local government bonds, Government-guaranteed bonds and corporate bonds is the most recent transaction price on the Stock Exchange within 10 days up to the end of the financial year. In case there is no transaction within 10 days up to the end of the financial year no provision is made for such investment.

Increases or decreases in the provision for devaluation of trading securities required to be made at the end of the financial year are recognised in financial expenses.

Gains or losses from the transfer of trading securities are recognised in financial income or financial expenses. The cost is determined using the moving weighted average method.

Held-to-maturity investments

An investment is classified as held to maturity when the Company has the intention and ability to hold it to maturity. Held-to-maturity investments comprise: term bank deposits (including treasury bills and promissory notes), bonds and loans held to maturity for the purpose of earning periodic interest.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Held-to-maturity investments are initially recognised at cost, comprising the purchase price and the costs relating to the transaction to purchase the investments. After initial recognition, these investments are recognised at recoverable value. Interest income from held-to-maturity investments after the purchase date is recognised in the Income Statement on an accrual basis. Interest earned before the Company acquisition of the holding is recorded as a deduction from the cost at the time of purchase.

When there is firm evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognised in financial expenses during the year and deducted directly from the value of the investment.



TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Loans

Loans are determined at cost less provision for doubtful debts. The provision for doubtful debts on loans is made on the basis of the estimated level of loss that may occur.

Investments in subsidiaries and associates

Subsidiaries

A subsidiary is an enterprise controlled by the Company. Control is achieved where the Company has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Associates

An associate is an enterprise over which the Company has significant influence but no control over the financial and operating policies. Significant influence is the power to participate in making decisions on the financial and operating policies of the investee, but not to control those policies.

Initial recognition

Investments in subsidiaries and associates are initially recognised at cost, comprising the purchase price or the capital contribution plus the costs directly attributable to the investment. In case the investment is made in non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the time it arises.

Provision for impairment of investments in subsidiaries and associates

A provision for impairment of investments in subsidiaries and associates is made where the subsidiary or associate incurs a loss, with the amount of the provision equal to the difference between the actual capital contributed by the parties to the subsidiary or associate and the actual owners' equity, multiplied by the Company's capital contribution ratio to the total actual capital contributed by the parties to the subsidiary or associate. Where the subsidiary or associate is required to prepare consolidated Financial Statements, the basis for determining the provision for impairment is the consolidated Financial Statements.

Increases or decreases in the provision for impairment of investments in subsidiaries and associates required to be made at the end of the financial year are recognised in financial expenses.

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognised at cost, comprising the purchase price or the capital contribution plus the costs directly attributable to the investing activity. Dividends and profits of the periods before the investment is purchased are recorded as a reduction in the value of that investment. Dividends and profits of the periods after the investment is purchased are recognised as revenue. Dividends received in shares are only monitored in terms of the increase in the number of shares; the value of the shares received is not recognised.

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

- For investments in listed shares, or where the fair value of the investment can be reliably determined, the provision is made based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the provision is made on the basis of the loss of the investee, with the amount of the provision equal to the difference between the actual capital contributed by the parties to the other entity and the actual

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

owners' equity, multiplied by the Company's capital contribution ratio to the total actual capital contributed by the parties to that other entity.

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

5. Receivables

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

The classification of receivables as trade receivables and other receivables is made on the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers that are entities independent of the Company.
- Other receivables reflect receivables that are not of a commercial nature and do not relate to purchase and sale transactions.

The provision for doubtful debts is made for each doubtful receivable based on the estimated level of loss that may occur.

Increases or decreases in the balance of the provision for doubtful debts required to be made at the end of the financial year are recognised in general and administrative expenses.

6. Inventories

Inventories are stated at the lower of cost and net realisable value.

The cost of inventories is determined as follows:

- Raw materials: comprise purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: comprises the costs directly attributable to the construction of works.

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

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

A provision for devaluation of inventories is made for each item of inventory whose cost is higher than its net realisable value. Increases or decreases in the balance of the provision for devaluation of inventories required to be made at the end of the financial year are recognised in cost of goods sold.

7. Assets under operating leases

A lease is classified as an operating lease where substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease expenses are recognised in expenses on a straight-line basis over the lease term, irrespective of the method of payment of the lease rentals.

8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all costs incurred by the Company to acquire the fixed asset up to the time the asset is brought into a ready-for-use condition. Subsequent expenditure is only added to the cost of the fixed asset where such expenditure will certainly increase the future economic benefits from the use of that asset. Expenditure that does not satisfy the above condition is recognised in production and business expenses during the year.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off and any gain or loss arising from the disposal is recognised in income or expenses during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods of the classes of tangible fixed assets are as follows:

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	05 – 15
Machinery and equipment	02 – 03
Means of transportation and transmission equipment	05 – 10
Office equipment and management tools	03 – 05

9. Finance lease fixed assets

A lease is classified as a finance lease where substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. Finance lease fixed assets are stated at cost less accumulated depreciation. The cost of a finance lease fixed asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease contract or the interest rate stated in the contract. Where the interest rate implicit in the lease cannot be determined, the borrowing rate at the inception of the lease is used.

Finance lease fixed assets are depreciated using the straight-line method over their estimated useful lives. Where it is not certain that the Company will obtain ownership of the asset at the end of the lease term, the fixed asset is depreciated over the shorter of the lease term and its estimated useful life. The Company's finance lease fixed assets are means of transportation with a depreciation period of 05 - 06 years.

10. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The Company's intangible fixed assets are computer software. Costs relating to computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Company up to the time the software is brought into use. Computer software is amortised over 03 – 05 years.

When an intangible fixed asset is sold or disposed of, its cost and accumulated amortisation are written off and any gain or loss arising from the disposal is recognised in income or expenses during the year.

11. Construction in progress

Construction in progress reflects the costs directly attributable (including related borrowing costs in accordance with the Company's accounting policy to assets under construction and machinery and equipment under installation for production, leasing and administrative purposes, as well as costs relating to the repair of fixed assets in progress. These assets are recognised at cost and are not depreciated.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

12. Business co-operation contracts

A business co-operation contract (“BCC”) is a contractual arrangement between the Company and its partners to jointly carry out an economic activity without establishing a separate legal entity. This activity is controlled by one of the parties in accordance with the terms of the BCC.

A BCC may be implemented in the form of sharing profit after tax. The parties to the BCC agree to share profit after tax at not less than the level committed between the parties. A BCC sharing profit after tax is a BCC in the form of a jointly controlled operation or an operation controlled by one party. If the BCC provides that the parties to the BCC are entitled to a fixed profit irrespective of the business results of the contract, the substance of the contract is a loan. Where the BCC provides that the parties to the BCC share profits if the BCC generates a profit and bear losses if it does not, the substance of the BCC is the sharing of revenue and expenses, and the parties must have the rights, conditions and ability to jointly control the operations as well as the cash flows of the BCC.

If the Company is the party performing the accounting and tax finalisation, the Company recognises all the revenue and expenses relating to the BCC, and then allocates the revenue and expenses to the parties to the BCC during the period based on the participation ratio of each party. If the Company is not the party performing the accounting and tax finalisation, the Company recognises in the Income Statement the revenue and expenses corresponding to its share from the BCC.

The Company recognises “Other receivables” in the case of capital contributed to business co-operation and “Other payables” in the case of capital received for business co-operation, and recognises interest income and interest expense of the business co-operation at the level agreed between the parties.

13. Liabilities and accrued expenses

Liabilities and accrued expenses are recognised for amounts payable in the future in respect of goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the following principles:

- Trade payables reflect payables of a commercial nature arising from transactions to purchase goods, services and assets where the seller is an entity independent of the Company.
- Accrued expenses reflect amounts payable for goods and services received from sellers or provided to buyers which have not been paid because invoices or sufficient accounting records and documents are not yet available, and amounts payable to employees for annual leave and production and business expenses required to be accrued.
- Other payables reflect payables that are not of a commercial nature and do not relate to transactions to purchase, sell or supply goods and services.

Liabilities and accrued expenses are classified as short-term and long-term on the Balance Sheet based on their remaining terms at the end of the financial year.

14. Ordinary bonds

Ordinary bonds are bonds without the right of conversion into shares.

The carrying amount of ordinary bonds is presented on a net basis at the par value of the bonds less bond discounts plus bond premiums.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Company monitors the discount and premium of each type of ordinary bond issued and the allocation of each discount and premium in determining the borrowing costs charged to expenses or capitalised in each period, specifically:

- Bond discounts are gradually allocated to borrowing costs in each period over the term of the bonds.
- Bond premiums are gradually allocated as a reduction of borrowing costs in each period over the term of the bonds.

The allocation of the discount or premium may be made using the effective interest rate method or the straight-line method:

- Under the effective interest rate method: The discount or premium allocated to each period is calculated as the difference between the interest expense payable for each interest payment period (calculated as the carrying amount of the bond at the beginning of the period multiplied by the effective market interest rate) and the amount payable for each period.
- Under the straight-line method: The discount or premium is allocated evenly over the term of the bonds.

Bond issuance costs are gradually allocated over the term of the bonds using the straight-line method and recognised in financial expenses or capitalised.

15. Owners' equity

Contributed capital of owners

Contributed capital of owners is recognised at the amount of capital actually contributed by the shareholders.

Share premium

Share premium is recognised at the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the re-issue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Costs directly attributable to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

16. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to the funds in accordance with the Charter of the Company as well as the provisions of law, and after being approved by resolution of the General Meeting of Shareholders.

The distribution of profit to shareholders takes into account non-monetary items included in undistributed profit after tax that may affect cash flows and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognised as a liability when they are approved by the General Meeting of Shareholders approved by resolution of the General Meeting of Shareholders.

17. Recognition of revenue and income

Revenue from the sale of goods

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

- The Company has transferred substantially all the risks and rewards incidental to ownership of the goods to the buyer.



TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

- The Company no longer retains managerial involvement in the goods to the degree usually associated with ownership, nor effective control over the goods.
- Revenue can be measured with reasonable certainty. Where a contract provides that the buyer has the right to return the goods purchased under specific conditions, revenue is only recognised when those specific conditions no longer exist and the buyer no longer has the right to return the goods (except where the customer has the right to return the goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits from the sale transaction.
- The costs relating to the sale transaction can be determined.

Interest income

Interest income is recognised on a time basis and at the actual interest rate of each period.

Distributed profits

Distributed profits are recognised when the Company has the right to receive dividends or profits from its capital contribution.

18. Construction contracts

A construction contract is a contract negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, function or their ultimate purpose of use.

Where the outcome of a contract can be estimated reliably:

- For construction contracts under which the contractor is paid according to the planned progress: the revenue and costs relating to the contract are recognised in proportion to the work completed as Company self-determined at the end of the financial year.
- For construction contracts under which the contractor is paid according to the value of the volume of work performed: the revenue and costs relating to the contract are recognised in proportion to the work completed as confirmed by the customer and reflected in the invoices issued.

Increases or decreases in the volume of construction and installation work, compensation receivable and other receipts are only recognised as revenue when they have been agreed with the customer.

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

- Revenue is only recognised to the extent of the contract costs incurred that are probable of recovery.
- Contract costs are only recognised as expenses when incurred.

The difference between the total accumulated revenue of the construction contract recognised and the accumulated amounts invoiced according to the planned progress of the contract is recognised as an amount due from or due to customers under the planned progress of construction contracts.

19. Borrowing costs

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

Borrowing costs are recognised in expenses as incurred. Where borrowing costs are directly attributable to the investment in construction or production of an asset in progress that requires a sufficiently long period of time (over 12 months) to be brought into its intended use or sale, such borrowing costs are included in the value of that asset. For specific borrowings serving the

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

construction of fixed assets and investment property, interest expense is capitalised even where the construction period is less than 12 months. Income arising from the temporary investment of borrowings is recorded as a reduction in the cost of the related asset.

For general borrowings which are partly used for the investment in construction or production of an asset in progress, the borrowing costs capitalised are determined by applying the capitalisation rate to the weighted average accumulated expenditure incurred on the capital construction or production of that asset. The capitalisation rate is the weighted average interest rate of the borrowings outstanding during the year, excluding specific borrowings serving the formation of a particular asset.

20. Expenses

Expenses are amounts that reduce economic benefits, recognised at the time the transaction arises or when it is reasonably certain that they will be incurred in the future, whether or not payment has been made.

Expenses and the revenue they generate must be recognised simultaneously in accordance with the matching principle. Where the matching principle conflicts with the prudence principle, expenses are recognised based on their substance and the provisions of the accounting standards so as to ensure that the transaction is presented truthfully and reasonably.

21. Corporate income tax

Corporate income tax expense comprises current income tax and deferred income tax.

Current income tax

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

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or recoverable arising from temporary differences between the carrying amounts of assets and liabilities for the purpose of preparing the Financial Statements and their tax bases. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are only recognised where it is probable that future taxable profits will be available against which these deductible temporary differences can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred income tax assets to be utilised. Previously unrecognised deferred corporate income tax assets are reviewed at the end of the financial year and are recognised where it becomes probable that sufficient taxable profit will be available to allow these unrecognised deferred income tax assets to be utilised.

Deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to apply in the year in which the asset is recovered or the liability is settled, based on the tax rates in effect at the end of the financial year. Deferred income tax is recognised in the Income Statement and is only recognised directly in equity where the tax relates to items recognised directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The Company has a legally enforceable right to set off current income tax assets against current income tax liabilities; and

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

- These deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority:
 - For the same taxable entity; or
 - The Company intends to settle current income tax liabilities and current income tax assets on a net basis, or to realise the assets simultaneously with the settlement of the liabilities in each future period in which material amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

22. Segment information

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

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

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's Financial Statements.

23. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other 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 the relationship of related parties, the substance of the relationship is given greater emphasis than its legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	8.936.710	8.936.710
Demand deposits at banks	30.664.369.108	31.794.118.653
Cash equivalents (bank deposits with original terms of not more than 3 months)	-	-
Total	<u>30.678.305.818</u>	<u>31.803.055.363</u>

All of the Company's current accounts and term savings deposits at the banks where the Company maintains accounts (except for Vietnam Joint Stock Commercial Bank for Industry and Trade) were suspended from transaction at the request set out in Document No. 784/CSKT-P2 dated 04 March 2025 of the Investigation Police Agency of the Ministry of Public Security – Department of Police Investigation of Corruption, Economic and Smuggling Crimes, and Document No. 168/TTNH1 dated 20 March 2025 of the Inspectorate of the State Bank, in order to serve the investigation relating to the case of fraudulent appropriation of assets occurring at Bamboo Capital Group Joint Stock Company (the ultimate parent company). On 07 February 2026, the Ministry of Public Security – Department of Police Investigation of Corruption, Economic and Smuggling Crimes issued Official Letter No. 697/CSKT-P2 to the State Bank of Vietnam on the cancellation of the transaction suspension.

2. Financial investments

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

The Company's financial investments comprise trading securities, held-to-maturity investments and capital contributions to other entities. Information on the Company's financial investments is as follows:

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

2a. Trading securities

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Fair value
<i>Shares</i>				
An Giang Mechanical Joint Stock Company	451.655.840	2.155.162.100	451.655.840	1.180.771.700
Total	451.655.840	2.155.162.100	451.655.840	1.180.771.700

2b. Held-to-maturity investments

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
<i>Short-term</i>	<i>100.000.000.000</i>	<i>100.000.000.000</i>	<i>100.000.000.000</i>	<i>100.000.000.000</i>
Bonds ⁽ⁱ⁾	100.000.000.000	100.000.000.000	100.000.000.000	100.000.000.000
<i>Long-term</i>	-	-	-	-
Bonds ⁽ⁱ⁾	-	-	-	-
Total	100.000.000.000	100.000.000.000	100.000.000.000	100.000.000.000

The investment in bonds of Helios Investment and Services Joint Stock Company with a value of 100.000.000.000 VND under Resolution of the Board of Directors No. 47/2019/NQ-TTHĐQT-TCĐ dated 27 June 2019. The bond term was changed from 05 years to 07 years from 19 June 2024. The interest rate for the first year is 8,5%/year; for subsequent periods it is calculated as the 12-month individual deposit interest rate at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch plus a margin of 3%/year. These bonds are used by the Company as security for the loan of Toan Phat Construction Investment Joint Stock Company at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch.

2c. Capital contributions to other entities

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
<i>Investments in subsidiaries</i>	<i>364.014.748.091</i>	<i>(130.501.225.503)</i>	<i>364.014.748.091</i>	<i>(130.501.225.503)</i>
TCD Plus Joint Stock Company ⁽ⁱ⁾	200.000.000.000	-	200.000.000.000	-
EcoBuild Construction and Trading Company Limited ⁽ⁱⁱ⁾	99.800.000.000	(99.800.000.000)	99.800.000.000	(99.800.000.000)
Vietnam Taxi Company ⁽ⁱⁱⁱ⁾	54.488.189.875	(30.701.225.503)	54.488.189.875	(30.701.225.503)
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited ^(iv)	9.726.558.216	-	9.726.558.216	-
<i>Investments in associates</i>	<i>1.521.955.000.000</i>	<i>(457.730.039.579)</i>	<i>1.521.955.000.000</i>	<i>(457.730.039.579)</i>
Son Long Investment and Development Joint Stock Company ^(v)	970.355.000.000	-	970.355.000.000	-
Thanh Nguyen Energy Investment and Development Company Limited ^(vi)	117.600.000.000	(23.730.039.579)	117.600.000.000	(23.730.039.579)
BCG Land Joint Stock Company ^(vii)	434.000.000.000	(434.000.000.000)	434.000.000.000	(434.000.000.000)
<i>Capital contributions to other entities</i>	<i>19.751.250.000</i>	<i>(2.678.538.227)</i>	<i>19.751.250.000</i>	<i>(2.678.538.227)</i>

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Nguyen Hoang Development Joint Stock Company ^(viii)	16.651.250.000	-	16.651.250.000	-
Phu Tam Khoi Joint Stock Company ^(ix)	3.100.000.000	(2.678.538.227)	3.100.000.000	(2.678.538.227)
Total	1.905.720.998.091	(590.909.803.309)	1.905.720.998.091	(590.909.803.309)

- (i) The Company invested 200.000.000.000 VND in TCD Plus Joint Stock Company, equivalent to 80% of that company's charter capital.
- (ii) According to Enterprise Registration Certificate No. 0317828674, 7th amendment dated 23 April 2025 issued by the Department of Finance of Ho Chi Minh City, the Company invested 99.800.000.000 VND in EcoBuild Construction and Trading Company Limited, equivalent to 99,8% of that company's charter capital.
- (iii) According to Enterprise Registration Certificate No. 0301465425, 12th amendment dated 16 June 2023 issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City), the Company invested 57.474.788.455 VND in Vietnam Taxi Company, equivalent to 51% of that company's charter capital. This investment was acquired by the Company at a cost of 54.488.189.875 VND.
- (iv) According to Enterprise Registration Certificate No. 1600175162, 9th amendment dated 30 July 2025 issued by the Department of Finance of An Giang Province, the Company invested 9.171.917.009 VND in An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited, equivalent to 51% of that company's charter capital. This investment was acquired by the Company at a cost of 9.726.558.216 VND. According to Appendix No. 3 to the Joint Venture Contract No. 01/PLHDL dated 06 September 2024, the joint venture term was extended to 07 September 2026.
- (v) The Company acquired 40,625% (equivalent to 650.000.000.000 VND) of the charter capital of Son Long Investment and Development Joint Stock Company at a purchase price of 970.355.000.000 VND.

Resolution of the Board of Directors No. 29/2025/NQ-HĐQT-TCD dated 19 May 2025 approved the full divestment of the capital contribution in Son Long Investment and Development Joint Stock Company by way of a share transfer, with the share transfer expected to be carried out from May 2025 to 31 December 2025. However, as at 31 December 2025 the Company had not yet been able to transfer this investment. Accordingly, Resolution of the Board of Directors No. 11/2026/NQ-HĐQT-TCD dated 03 June 2026 further approved the full divestment of the capital contribution in Son Long Investment and Development Joint Stock Company by way of a share transfer, with the share transfer expected to be carried out from June 2026 to 31 March 2027. On 05 June 2026, the Company signed a working minute on the agreement in principle for the transfer of the shares in Son Long Investment and Development Joint Stock Company to R&H Group Joint Stock Company at an expected transfer price of 990.000.000.000 VND.

- (vi) According to Enterprise Registration Certificate No. 5901023749, 17th amendment dated 13 September 2025 issued by the Department of Finance of Gia Lai Province, the Company invested 117.600.000.000 VND in Thanh Nguyen Energy Investment and Development Company Limited, equivalent to 49% of that company's charter capital.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Resolution of the Board of Directors No. 49/2024/NQ-HĐQT-TCD dated 29 August 2024 approved the policy of signing a deposit contract with BCG Vinh Long Joint Stock Company on the transfer of the capital contribution in Thanh Nguyen Energy Investment and Development Company Limited, with the deposit to be received in the third quarter of 2024. On 30 August 2024, the Company received 39.000.000.000 VND as a deposit relating to this transfer of capital contribution (see Note V.19).

The Company has used all of its shares in Thanh Nguyen Energy Investment and Development Company Limited as security for the bond package issued by Thanh Nguyen Energy Investment and Development Company Limited (see Note VII.1b).

- (vii) The Company acquired 44.702.000 shares, equivalent to 9,43% of the invested charter capital of BCG Land Joint Stock Company, at a cost of 434.000.000.000 VND.

The Company was authorised by Bamboo Capital Group Joint Stock Company to exercise the voting rights arising from 50.600.000 shares, equivalent to a ratio of 11% of the charter capital of BCG Land Joint Stock Company, with the authorisation period from 06 June 2024 to 06 June 2026. This authorisation increased the Company's voting right ratio from 9,43% to 20,43%. Accordingly, the investment in BCG Land Joint Stock Company is presented under the item "Investments in joint ventures and associates" on the Balance Sheet.

The Company has used 7.800.000 shares and 35.600.000 shares held in BCG Land Joint Stock Company as security for the loans of Helios Dak Nong Joint Stock Company and Nam Cuong Sai Gon Company Limited at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch (see Note VII.1b).

- (viii) The Company invested 16.651.250.000 VND in Nguyen Hoang Development Joint Stock Company, equivalent to 4,18% of that company's charter capital.
- (ix) The Company invested 3.100.000.000 VND in Phu Tam Khoi Joint Stock Company, equivalent to 10% of that company's charter capital.

Fair value

The Company has not determined the fair value of these investments as there is no specific guidance on the determination of fair value.

Operating situation of subsidiaries and associates

Son Long Investment and Development Joint Stock Company and Thanh Nguyen Energy Investment and Development Company Limited are in the investment and construction phase and have not yet commenced production and business operations.

TCD Plus Joint Stock Company, EcoBuild Construction and Trading Company Limited, Vietnam Taxi Company and An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited are operating normally, with no significant changes compared with the previous year.

BCG Land Joint Stock Company encountered a number of events relating to senior personnel under decisions of the competent authorities. These events affected the management and administration of BCG Land Joint Stock Company and at the same time affected its cooperative relationships with a number of customers, partners and related parties, thereby affecting that company's business results during the year.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Provision for capital contributions to other entities

Movements in the provision for capital contributions to other entities are as follows:

	<u>Current year</u>	<u>Previous year</u>
Opening balance	590.909.803.309	572.214.763.647
Provision made	0	18.695.039.662
Closing balance	590.909.803.309	590.909.803.309

Transactions with subsidiaries and associates

Material transactions between the Company and its subsidiaries and associates are as follows:

	<u>Current year</u>	<u>Previous year</u>
<i>EcoBuild Construction and Trading Company Limited</i>		
Payment for construction works	200.000.000	15.907.281.509
Advances for construction works		9.801.512.756
Refund of advances for construction works		6.310.000.000
Purchase of raw materials		3.636.351.122
Construction costs		27.504.500.983
Project management fees	-	-
Cash collected	-	-
<i>Vietnam Taxi Company</i>		
Advances received for construction	-	-
Refund of construction advances		500.000.000
Purchase of services	81.295.000	40.551.481
Payment of service fees	87.798.600	72.637.840
<i>An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited</i>		
Profit distribution	36.336.442.303	41.125.430.542
Profit distributions received	20.000.000.000	18.365.072.952
Offsetting of debts	377.038.945	16.238.067.745
Borrowing of funds	-	-
Repayment of borrowed funds		
Purchase and sale of raw materials	680.088.600	-
<i>Thanh Nguyen Energy Investment and Development Company Limited</i>		
Cash collected		
<i>BCG Land Joint Stock Company</i>		
Vehicle leasing	-	-

3. Trade receivables

3a. Short-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Receivables from related parties</i>	489.922.267.316	486.744.143.727
Thanh Nguyen Energy Investment and Development Company Limited	381.116.313.797	381.116.313.797
BCG Energy Joint Stock Company	58.000.000.000	58.000.000.000
Suoi Kiet Stone One Member Company Limited	12.590.268.020	12.590.268.020
BCG Vinh Long Joint Stock Company	8.377.378.844	8.377.378.844
Skylar1 Services Company Limited	6.212.879.732	6.212.879.732

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
Nguyen Hoang Development Joint Stock Company	6.201.689.356	6.201.689.356
Herb Solar Joint Stock Company	5.283.431.309	5.283.431.309
Bang Duong E&C Joint Stock Company	4.006.530.680	4.006.530.680
Skylar2 Construction and Installation Company Limited	1.250.919.389	1.250.919.389
B.O.T DT 830 Company Limited	882.143.616	882.143.616
Tracodi Labour Export Joint Stock Company	512.000.000	512.000.000
Skylar3 Trading Company Limited	467.100.000	467.100.000
Shuaa Investment and Trading Joint Stock Company	1.716.092.316	431.727.580
Bleu Soleil-1 Construction and Installation Company Limited	409.500.000	409.500.000
Bamboo Capital Group Joint Stock Company	338.286.000	338.286.000
Helios Investment and Services Joint Stock Company	302.632.984	302.632.984
Orchid Solar Joint Stock Company	292.804.420	292.804.420
Bleu Soleil Joint Stock Company	38.538.000	38.538.000
Nong Thon Viet Energy Joint Stock Company	30.000.000	30.000.000
Truong Thanh Dai Nam Security Protection Services Company Limited	1.155.683.016	-
BCG Land Joint Stock Company	493.333.330	-
Tapiotek Joint Stock Company	244.712.507	-
Receivables from other customers	134.701.151.031	135.603.711.476
Phuong Nam Construction Investment, Services and Trading Joint Stock Company	57.537.224.218	57.537.224.218
Air Defence – Air Force Service	29.259.902.000	29.259.902.000
Daffodils Joint Stock Company	11.576.250.337	11.576.250.337
VHM Investment and Services Joint Stock Company	11.141.721.865	11.141.721.865
Other customers	25.186.052.611	26.088.613.056
Total	624.623.418.347	622.347.855.203

3b. Long-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Receivables from related parties	-	3.178.093.589
Thanh Nguyen Energy Investment and Development Company Limited	-	-
Shuaa Investment and Trading Joint Stock Company	-	1.284.364.736
Truong Thanh Dai Nam Security Protection Services Company Limited	-	1.155.683.016
BCG Land Joint Stock Company	-	493.333.330
Tapiotek Joint Stock Company	-	244.712.507
Receivables from other customers	-	502.161.905
Total	-	3.680.255.494

4. Short-term prepayments to suppliers

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Prepayments to related parties</i>	<i>1.012.848.026.415</i>	<i>1.012.690.429.460</i>
Shuaa Investment and Trading Joint Stock Company	598.986.333.104	598.986.333.104
G8 Services Joint Stock Company ⁽ⁱ⁾	402.286.127.731	402.286.127.731
EcoBuild Construction and Trading Company Limited	11.220.495.996	11.020.495.996
Truong Thanh Protection Services Company Limited		
Dai Nam Security	344.316.984	386.720.029
Phu Tam Khoi Joint Stock Company	8.500.000	8.500.000
Bang Duong E&C Joint Stock Company	2.252.600	2.252.600
<i>Prepayments to other suppliers</i>	<i>2.401.145.271.541</i>	<i>2.401.145.271.541</i>
Toan Phat Construction Investment Joint Stock Company ⁽ⁱⁱ⁾	301.000.000.000	301.000.000.000
Plus Investment Joint Stock Company ⁽ⁱⁱⁱ⁾	343.173.000.000	343.173.000.000
Mega Solar Joint Stock Company ^(iv)	265.110.520.000	265.110.520.000
HCM Lott 68 Joint Stock Company ^(v)	214.920.320.719	214.920.320.719
Thien Nhu Y Trading and Services Joint Stock Company	200.000.000.000	200.000.000.000
Skylar Flagship Joint Stock Company	218.440.890.720	218.440.890.720
VHM Investment and Services Joint Stock Company	195.702.235.891	195.702.235.891
NNT Investment Joint Stock Company	127.877.232.663	127.877.232.663
Hibiscus Joint Stock Company	153.073.137.712	153.073.137.712
Daffodils Joint Stock Company	115.368.533.486	115.368.533.486
Thiet Moc Lan Trading Joint Stock Company	95.500.000.000	95.500.000.000
Lion City Development Joint Stock Company	25.450.000.000	25.450.000.000
Renatus Joint Stock Company	28.333.000.000	28.333.000.000
3K Plus Vietnam Joint Stock Company	-	-
Other contractors	117.196.400.350	117.196.400.350
Total	<u>3.413.835.701.001</u>	<u>3.413.835.701.001</u>

- (i) Of which, part of the debt amounting to 311.327.796.728 VND was offset against the prepayment of Gia Khang Investment, Trading and Services Joint Stock Company under Debt Offsetting Minutes No. 01/2026/BBCTCN dated 29 May 2026 (see Note V.15).
- (ii) Of which, part of the debt amounting to 181.095.532.340 VND was offset against the prepayment of Gia Khang Investment, Trading and Services Joint Stock Company under Debt Offsetting Minutes No. 02/2026/BBCTCN dated 29 May 2026 (see Note V.15).
- (iii) Under the Minutes of Agreement dated 23 October 2025 with BCG Khai Long 1 Wind Power Joint Stock Company (the investor), in order to facilitate the Company and its contractors in managing their capital sources, BCG Khai Long 1 Wind Power Joint Stock Company agreed to temporarily not recover the prepayment made to the Company (see Note V.15). Accordingly, on 31 October 2025 the Company signed Minutes of Agreement with Plus Investment Joint Stock Company (a subcontractor) agreeing to temporarily not recover the amounts advanced, totalling 340.673.000.000 VND, within 02 years from the date of signing the minutes.
- (iv) Under the Minutes of Agreement dated 23 October 2025 with BCG Khai Long 1 Wind Power Joint Stock Company (the investor), in order to facilitate the Company and its contractors in managing

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

their capital sources, BCG Khai Long 1 Wind Power Joint Stock Company agreed to temporarily not recover the prepayment made to the Company (see Note V.15). Accordingly, on 30 October 2025 the Company signed Minutes of Agreement with Mega Solar Joint Stock Company (a subcontractor) agreeing to temporarily not recover the amounts advanced, totalling 265.110.520.000 VND, within 02 years from the date of signing the minutes.

- (v) Under the Minutes of Agreement dated 17 November 2025 with Bamboo Capital Group Joint Stock Company and HCM Lott 68 Joint Stock Company (a subcontractor), in order to facilitate the Company and the subcontractor in managing their capital sources, Bamboo Capital Group Joint Stock Company agreed to temporarily not require repayment of the amount of 30.000.000.000 VND lent to the Company, and correspondingly the Company will also temporarily not recover the amount prepaid to HCM Lott 68 Joint Stock Company, totalling 30.000.000.000 VND, within 02 years from the date of signing the agreement (see Note V.20a).

The above balance of short-term prepayments to suppliers includes a number of amounts that have not been reconciled or confirmed, as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
TPT Construction Trading and Services Company Limited	35.579.901.230	35.579.901.230
Viet Engineering Technical – Trading – Services Joint Stock Company	14.383.875.692	14.383.875.692
T&T Bao Khang Trading and Construction Company Limited	13.041.086.240	13.041.086.240
Other suppliers	30.882.003.868	30.882.003.868
Total	<u>93.886.867.030</u>	<u>93.886.867.030</u>

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

5. Other receivables

5a. Other short-term receivables

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
<i>Receivables from related parties</i>	27.153.927.286	(200.000.000)	516.662.098.446	(39.016.037.045)
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited – receivable for distributed profits ^(viii)	16.608.222.970	-	25.599.706.000	-
Herb Solar Joint Stock Company – interest on late payment	2.187.577.875	-	2.187.577.875	-
EcoBuild Construction and Trading Company Limited – other receivables	2.161.574.335	-	2.161.574.335	-
Orchid Solar Joint Stock Company – interest on late payment	1.949.653.496	-	1.949.653.496	-
Tracodi Labour Export Joint Stock Company – other receivables	1.000.000.000	-	1.000.000.000	-
Bang Duong E&C Joint Stock Company – other receivables	200.000.000	(200.000.000)	200.000.000	(200.000.000)
Shuaa Investment and Trading Joint Stock Company – other receivables	3.040.127.418	-	3.040.127.418	-
Tapiotek Joint Stock Company – other receivables	6.771.192	-	6.771.192	-
<i>Receivables from other organisations and individuals</i>	139.059.192.578	(84.509.750.480)	1.226.949.952.166	(188.311.797.927)
Mr. Nguyen Van Chat – receivable from share transfer ^(vii)	26.002.202.250	(1.002.202.250)	26.002.202.250	(1.002.202.250)
Orchid Investment and Services Joint Stock Company - BCC interest	9.243.883.997	-	9.243.883.997	-
BCC interest receivable from other entities	10.986.367.124	(1.572.805.479)	10.986.367.124	(1.572.805.479)
Receivable for interest on late payment	77.911.909.473	(77.911.909.473)	77.911.909.473	(77.911.909.473)
Advances	123.586.474	-	91.392.524	-
Short-term deposits	6.089.420.052	-	6.306.596.007	-
Other short-term receivables	8.701.823.208	(4.022.833.278)	8.701.823.208	(4.022.833.278)
Total	166.213.119.864	(84.709.750.480)	1.743.612.050.612	(227.327.834.972)

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

- (vii) The receivable from Mr. Nguyen Van Chat for the transfer of 18.000.000 shares in Helios Investment and Services Joint Stock Company under Share Transfer Contract No. 06/HĐCN/TCD-NVC dated 22 September 2023 with a total value of 270.000.000.000 VND.

6. Bad debts

	Period overdue	Closing balance		Period overdue	Opening balance	
		Cost	Recoverable value		Cost	Recoverable value
Related parties		267.753.697.697	99.256.551.361		267.753.697.697	99.256.551.361
G8 Services Joint Stock Company - prepayment to supplier					-	-
Helios Investment and Services Joint Stock Company – BCC capital contribution		120.000.000.000	38.126.276.931		120.000.000.000	38.126.276.931
Helios Investment and Services Joint Stock Company – BCC interest		6.368.615.346	-		6.368.615.346	-
Helios Investment and Services Joint Stock Company – receivable for services provided		302.632.984	52.073.425		302.632.984	52.073.425
Indochina Hoi An Beach Villas Company Limited – BCC capital contribution		70.000.000.000	-		70.000.000.000	-
Indochina Hoi An Beach Villas Company Limited - BCC interest		3.573.698.630	-		3.573.698.630	-
BCG Energy Joint Stock Company - trade receivable		58.000.000.000	58.000.000.000		58.000.000.000	58.000.000.000
Skylar1 Services Company Limited – receivable for services provided	Over 03 years	6.212.879.732	-	From 02 years to under 03 years	6.212.879.732	-
Skylar2 Construction and Installation Company Limited – receivable for services provided		1.250.919.389	1.250.919.389		1.250.919.389	1.250.919.389
B.O.T DT 830 Company Limited – receivable for services provided		882.143.616	882.143.616		882.143.616	882.143.616
Skylar3 Trading Company Limited – receivable for services provided		467.100.000	467.100.000		467.100.000	467.100.000

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Period overdue	Closing balance		Period overdue	Opening balance	
		Cost	Recoverable value		Cost	Recoverable value
Bleu Soleil-I Construction and Installation Company Limited – receivable for services provided		409.500.000	409.500.000		409.500.000	409.500.000
Bang Duong E&C Joint Stock Company – other receivables		200.000.000	-		200.000.000	-
Bleu Soleil Joint Stock Company – receivable for services provided		38.538.000	38.538.000		38.538.000	38.538.000
Nong Thon Viet Energy Joint Stock Company – receivable for services provided		30.000.000	30.000.000		30.000.000	30.000.000
Nguyen Hoang Development Joint Stock Company – receivable for services provided	Over 03 years	17.670.000	-	Over 03 years	17.670.000	-
Other organisations and individuals		1.720.795.129.964	751.065.020.499		1.569.850.272.366	840.766.441.175
HCM Lott 68 Joint Stock Company - prepayment to supplier		214.920.320.719	30.000.000.000		214.920.320.719	30.000.000.000
HCM Lott 68 Joint Stock Company – BCC capital contribution		85.829.250.000	-		85.829.250.000	-
HCM Lott 68 Joint Stock Company - BCC interest		17.972.797.447	-		17.972.797.447	-
VHM Investment and Services Joint Stock Company - prepayment to supplier		195.702.235.891	110.000.000.000		195.702.235.891	110.000.000.000
NNT Investment Joint Stock Company - prepayment to supplier		127.877.232.663	13.877.232.663		127.877.232.663	13.877.232.663
Daffodils Joint Stock Company - prepayment to supplier		115.368.533.486	-		115.368.533.486	-

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

		Closing balance			Opening balance	
	Period overdue	Cost	Recoverable value	Period overdue	Cost	Recoverable value
Thiet Moc Lan Trading Joint Stock Company - prepayment to supplier		95.500.000.000	-		95.500.000.000	-
Renatus Joint Stock Company - BCC principal		66.830.000.000	-		66.830.000.000	-
Renatus Joint Stock Company - BCC interest		1.572.805.479	-		1.572.805.479	-
Renatus Joint Stock Company - receivable for interest on late payment		2.841.062.465	-		2.841.062.465	-
Lion City Development Joint Stock Company – prepayment to supplier		25.450.000.000	-		25.450.000.000	-
Lion City Development Joint Stock Company – BCC interest		9.413.561.645	9.413.561.645		9.413.561.645	9.413.561.645
Quang Phong Investment Joint Stock Company – other receivables	Over 03 years	3.465.986.301	-	Over 03 years	3.465.986.301	-
Nhat Hoang Investment Company Limited – receivable from sales of goods	Over 03 years	6.730.768.408	-	From 02 years to under 03 years	8.230.768.408	-
Mr. Nguyen Van Chat – receivable from share transfer		26.002.202.250	25.000.000.000		26.002.202.250	25.000.000.000
Receivables from other organisations and individuals		210.446.319.965	49.402.172.946		210.446.319.965	49.402.172.946
Total		2.394.011.880.988	1.254.998.497.456		2.395.511.880.988	1.254.998.497.456

Movements in the provision for doubtful debts are as follows:

	Receivables short-term	Receivables long-term	Total
Current period			
Opening balance	1.140.513.383.532	189.830.000.000	1.140.513.383.532
Additional provision made		-	-
Closing balance	1.140.513.383.532	189.830.000.000	1.140.513.383.532
Previous period			
Opening balance	866.843.390.538	-	866.843.390.538

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Receivables short-term	Receivables long-term	Total
Additional provision made			
Closing balance	866.843.390.538	-	866.843.390.538

7. Inventories

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
Raw materials	43.341.281	-	43.341.281	-
Construction works in progress	658.173.200.552	-	658.173.200.552	-
<i>King Crown Infinity project⁽ⁱ⁾</i>	<i>349.373.519.842</i>	<i>-</i>	<i>349.373.519.842</i>	<i>-</i>
<i>Malibu Hoi An project⁽ⁱ⁾</i>	<i>140.320.578.633</i>	<i>-</i>	<i>140.320.578.633</i>	<i>-</i>
<i>Hoi An D'or project⁽ⁱ⁾</i>	<i>65.038.701.617</i>	<i>-</i>	<i>65.038.701.617</i>	<i>-</i>
<i>Casa Marina Resort tourist area project – phase 2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>My Khe - Quang Ngai project</i>	<i>7.200.569.673</i>	<i>-</i>	<i>7.200.569.673</i>	<i>-</i>
<i>Other projects</i>	<i>96.239.830.787</i>	<i>-</i>	<i>96.239.830.787</i>	<i>-</i>
Total	658.216.541.833	-	658.216.541.833	-

- (i) These projects are performed by the Company in the capacity of contractor for companies that are subsidiaries of BCG Land Joint Stock Company. At present, construction of these projects has been temporarily suspended.

8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation and transmission equipment	Office equipment and management tools	Total
Cost					
Opening balance	2.494.121.000	458.267.273	18.441.921.256	120.727.800	21.515.037.329
Other increases	-	-	-	-	-
Acquisition of finance lease fixed assets	-	-	-	-	-
Disposals during the year	-	-	(146.819.404)	-	(146.819.404)
Closing balance	2.494.121.000	458.267.273	18.295.101.852	120.727.800	21.368.217.927
<i>Of which:</i>					
Fully depreciated but still in use	2.494.121.000	458.267.273	16.712.198.075	120.727.800	19.785.314.148
Pending disposal	-	-	-	-	-
Accumulated depreciation					
Opening balance	2.494.121.000	458.267.273	18.122.107.609	120.727.800	21.195.223.682
Depreciation during the year	-	-	43.610.955	-	43.610.955
Depreciation increase from the acquisition of	-	-	-	-	-

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Buildings and structures	Machinery and equipment	Means of transportation and transmission equipment	Office equipment and management tools	Total
finance lease fixed assets					
Disposals during the year	-	-	(146.819.404)	-	(146.819.404)
Closing balance	2.494.121.000	458.267.273	18.018.899.160	120.727.800	21.092.015.233
Net book value					
Opening balance	-	-	319.813.647	-	319.813.647
Closing balance	-	-	319.813.647	-	319.813.647
<i>Of which:</i>					
Temporarily not in use	-	-	-	-	-
Awaiting disposal	-	-	-	-	-

8. Intangible fixed assets

Intangible fixed assets are computer software.

9. Deferred income tax assets

Company has not recognised deferred income tax assets for the following items:

	Closing balance	Opening balance
Deductible temporary differences ⁽ⁱⁱ⁾		1.128.075.573.161
Interest expense ⁽ⁱ⁾		265.315.392.461
Tax loss for 2024 ⁽ⁱⁱ⁾		395.018.519.855
Total		1.788.409.485.477

(i) Details of unrecognised interest expense are as follows:

	Closing balance	Opening balance
Year 2024		203.345.690.236
Year 2025		61.969.702.225
Total		265.315.392.461

In accordance with Decree No. 132/2020/NĐ-CP dated 05 November 2020 of the Government, from the 2019 tax period onwards, non-deductible interest expense is carried forward to the following tax period when determining the total deductible interest expense, where the total deductible interest expense incurred in the following tax period is lower than the prescribed level. The period for carrying forward interest expense is calculated continuously for not more than 05 years from the year following the year in which the non-deductible interest expense arose. Deferred income tax assets have not been recognised as it is not probable that there will be taxable income in the future against which these carried-forward interest expenses can be utilised.

(ii) Details of unrecognised tax losses are as follows:

	Closing balance	Opening balance
Year 2024	332.481.421.489	332.481.421.489
Year 2025	62.537.098.366	62.537.098.366

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
Total	<u>395.018.519.855</u>	<u>395.018.519.855</u>

Under the current Law on Corporate Income Tax, a loss of any tax year may be carried forward and offset against income for a maximum period of not more than 5 years from the year following the year in which the loss arose, while deductible temporary differences are not subject to a time limit. Deferred income tax assets have not been recognised for these items as it is not probable that there will be taxable income in the future against which those benefits can be utilised.

10. Trade payables

10a. Short-term trade payables

	<u>Closing balance</u>	<u>Opening balance</u>
Payables to related parties	<u>3.304.950.990</u>	<u>3.304.950.990</u>
Bamboo Capital Group Joint Stock Company	1.036.800.000	1.036.800.000
Con Bap Eco-Tourism Company Limited	1.306.030.005	1.306.030.005
BCG Energy Joint Stock Company	959.440.985	959.440.985
Truong Thanh Dai Nam Security Protection Services Company Limited	-	-
Shuaa Investment and Trading Joint Stock Company	-	-
Vietnam Taxi Company	2.680.000	2.680.000
AAA Insurance Corporation	-	-
Payables to other suppliers	<u>653.164.034.146</u>	<u>653.164.034.146</u>
Powerchina Jiangxi Electric Power Engineering Co., Ltd.	238.504.000.475	238.504.000.475
Construction Corporation No. 1 - JSC	59.850.387.658	59.850.387.658
3K Plus Vietnam Joint Stock Company	12.478.115.204	12.478.115.204
Construction Installation and Building Materials Joint Stock Company	84.113.786.588	84.113.786.588
Other suppliers	258.217.744.221	258.217.744.221
Total	<u>656.468.985.136</u>	<u>656.468.985.136</u>

The above balance of short-term trade payables includes a number of amounts that have not been reconciled or confirmed, as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
Hawee Energy Joint Stock Company	6.518.541.129	6.518.541.129
Huynh Gia Cat Trading & Services Company Limited	6.091.842.062	6.091.842.062
Tan Tram One Member Company Limited	4.452.298.960	4.452.298.960
Viet Tin Trading and Construction Investment Joint Stock Company	265.027.021	265.027.021
Other suppliers	48.306.613.406	48.306.613.406
Total	<u>65.634.322.578</u>	<u>65.634.322.578</u>

10b. Overdue debts not yet paid

	<u>Closing balance</u>	<u>Opening balance</u>
Overdue debts to related parties	<u>2.265.470.990</u>	<u>2.265.470.990</u>
Con Bap Eco-Tourism Company Limited	1.306.030.005	1.306.030.005
BCG Energy Joint Stock Company	959.440.985	959.440.985

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
Overdue debts to other suppliers	501.451.930.640	501.451.930.640
Powerchina Jiangxi Electric Power Engineering Co., Ltd.	238.504.000.475	238.504.000.475
Other suppliers	262.947.930.165	262.947.930.165
Total	503.717.401.630	503.717.401.630

11. Short-term advances from customers

	<u>Closing balance</u>	<u>Opening balance</u>
Advances from related parties	2.422.629.054.807	2.422.629.054.807
Gia Khang Investment, Trading and Services Joint Stock Company ⁽ⁱ⁾	1.271.657.508.752	1.271.657.508.752
BCG Khai Long 1 Wind Power Joint Stock Company ⁽ⁱⁱ⁾	669.113.060.078	669.113.060.078
Indochina Hoi An Beach Villas Company Limited	178.079.728.341	178.079.728.341
Sao Sang Sai Gon Joint Stock Company	86.633.300.000	86.633.300.000
Casa Marina Resort Tourism Joint Stock Company	82.430.999.540	82.430.999.540
Con Bap Eco-Tourism Company Limited	43.020.448.862	43.020.448.862
Thanh An An Company Limited	40.866.898.411	40.866.898.411
Suoi Kiet Stone One Member Company Limited	-	-
Skylar Joint Stock Company	22.042.271.536	22.042.271.536
Lily Solar Company Limited	8.795.852.956	8.795.852.956
Iris Solar Company Limited	8.370.494.937	8.370.494.937
Tracodi Labour Export Joint Stock Company	4.813.000.000	4.813.000.000
Vietnam Taxi Company	3.888.600.000	3.888.600.000
My Khe Resort Villas Joint Stock Company	2.120.000.000	2.120.000.000
Daisy Solar Company Limited	430.192.024	430.192.024
Lotus Solar Company Limited	366.699.370	366.699.370
Advances from other customers	28.162.940.225	28.162.940.225
Total	2.450.791.995.032	2.450.791.995.032

- (i) Under Debt Offsetting Minutes No. 01/2026/BBCTCN dated 29 May 2026 with Plus Investment Joint Stock Company, Thang Phuong Joint Stock Company, G8 Services Joint Stock Company, Gia Khang Investment, Trading and Services Joint Stock Company and Mr. Le Bao Toan; and Debt Offsetting Minutes No. 02/2026/BBCTCN dated 29 May 2026 with Toan Phat Construction Investment Joint Stock Company, Gia Khang Investment, Trading and Services Joint Stock Company and Mr. Nguyen Vinh Tuong, this advance was offset against the prepayments to G8 Services Joint Stock Company and Toan Phat Construction Investment Joint Stock Company (see Note V.4), and against the BCC principal and interest of Plus Investment Joint Stock Company and Thang Phuong Joint Stock Company (see Note V.5a).
- (ii) Under the Minutes of Agreement dated 23 October 2025 with BCG Khai Long 1 Wind Power Joint Stock Company (the investor), the Minutes of Agreement dated 30 October 2025 with Mega Solar Joint Stock Company (a subcontractor) and the Minutes of Agreement dated 31 October 2025 with Plus Investment Joint Stock Company (a subcontractor), in order to facilitate the Company and its contractors in managing their capital sources, BCG Khai Long 1 Wind Power Joint Stock Company will temporarily not recover the prepayment made to the Company in the amount of 605.783.520.000 VND for a period of 02 years from the date of signing the minutes of agreement (see Note V.4). However, if BCG Khai Long 1 Wind Power Joint Stock Company requires the project to be developed, the Company is responsible for arranging the capital to carry it out.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

12. Taxes and amounts payable to the State

	Opening balance		Amounts arising during the year		Closing balance	
	Payable	Receivable	Amount payable	Amount actually paid	Payable	Receivable
VAT on domestically sold goods	-	-	886.547.151	(886.547.151)	-	-
Corporate income tax	-	56.902.799			-	56.902.799
Personal income tax	78.391.853	-	101.255.919	(128.226.701)	51.421.071	-
Land and housing tax	-	1.047.841.737	-	-	-	1.047.841.737
Fees, charges and other payables	1.058.883.502	-	1.304.565.211	(1.304.565.211)	1.058.883.502	-
Total	1.137.275.355	1.104.744.536	987.803.070	(1.014.773.852)	1.110.304.573	1.104.744.536

Value added tax

The Company pays value added tax under the deduction method. The value added tax rates are as follows:

- Supply of clean water: 5%
- Other goods and services ⁽ⁱ⁾: 10%, 8%

- (i) From 01 January 2026 to 31 March 2026, the Company was entitled to apply the value added tax rate of 8% to certain goods and services in accordance with Decree No. 174/2025/NĐ-CP dated 30 June 2025 of the Government guiding Resolution No. 174/2024/QH15 dated 30 November 2024 and Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Corporate income tax

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

Corporate income tax payable is estimated as follows:

	Current year	Previous year
Total accounting profit before tax	573.534.332	(68.814.062.564)
Adjustments increasing or decreasing accounting profit to determine profit subject to corporate income tax:		
• Non-deductible interest expense		
• Increasing adjustments		
Assessable income		
Tax-exempt income		
Taxable income		
Corporate income tax rate	20%	20%
Corporate income tax payable at the standard rate	-	-
Adjustment to corporate income tax payable of previous years		
Corporate income tax payable	-	-

The determination of the Company's corporate income tax payable is based on the current tax regulations. However, these regulations change from time to time and the tax regulations

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

applicable to various types of transactions may be interpreted in different ways. Accordingly, the tax amounts presented in the Financial Statements may change upon examination by the tax authority.

Other taxes

The Company declares and pays in accordance with regulations.

13. Short-term accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Bamboo Capital Group Joint Stock Company (a related party) – interest payable	5.400.338.835	4.499.828.833
Interest expense payable	62.685.619.846	62.685.619.846
Penalty expense on overdue principal and interest	25.739.881.630	25.739.881.630
Provisional accrual of construction cost of goods sold	-	7.900.596.744
Other short-term accrued expenses	26.355.026.282	785.466.918
Total	120.180.866.593	101.611.393.971

14. Other short-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payables to related parties</i>	<i>39.000.000.000</i>	<i>50.952.083.833</i>
BCG Vinh Long Joint Stock Company – deposit received ⁽ⁱ⁾	39.000.000.000	39.000.000.000
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited – payable for advanced funding	-	11.952.083.833
Bamboo Capital Group Joint Stock Company – interest payable	-	-
<i>Payables to other entities and individuals</i>	<i>538.513.496.311</i>	<i>538.363.494.317</i>
Orchid Investment and Services Joint Stock Company	38.000.000.000	38.000.000.000
Debt Management and Asset Exploitation One Member Company Limited – Nam A Commercial Joint Stock Bank – Binh Dinh Province ⁽ⁱⁱ⁾	490.000.000.000	490.000.000.000
Trade union funds, social insurance and unemployment insurance	139.717.293	13.445.183
Other short-term payables	10.373.779.018	10.350.049.134
Total	577.513.496.311	589.315.578.150

(i) The deposit for the transfer of the Company's entire capital contribution in Thanh Nguyen Energy Investment and Development Company Limited under Resolution of the Board of Directors No. 49/2024/NQ-HĐQT-TCD dated 29 August 2024 (see Note V.2c).

(ii) The transfer of the loan from Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch to Debt Management and Asset Exploitation One Member Company Limited – Nam A Commercial Joint Stock Bank – Binh Dinh Province (see Note V.20a). This liability has not been reconciled or confirmed.

The Company has no other overdue payables that remain unpaid.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

14a. Overdue borrowings not yet repaid

	<u>Closing balance</u>	<u>Opening balance</u>
Loan from Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch	247.135.851.599	247.135.851.599
Loan from Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	95.500.000.000	95.500.000.000
Total	<u>342.635.851.599</u>	<u>342.635.851.599</u>

On 28 February 2025, the Investigation Police Agency of the Ministry of Public Security prosecuted the Vice Chairman of the Company's Board of Directors in order to investigate and verify certain violations relating to the case of fraud and appropriation of assets occurring at Bamboo Capital Group Joint Stock Company. The matter is currently under investigation and no official conclusion has been reached. This matter has resulted in significant difficulties in the business operations of the Company and of other companies belonging to Bamboo Capital Group Joint Stock Company; receivables that have fallen due are unlikely to be recovered, leaving no source of funds to settle debts as they fall due.

15. Owners' equity

15a. Statement of changes in owners' equity

	<u>Contributed capital of owners</u>	<u>Share premium</u>	<u>Investment and development fund</u>	<u>Undistributed profit after tax</u>	<u>Total</u>
Balance at the beginning of the previous year	3.358.206.410.000	244.421.087.982	584.650.517	(1.326.256.813.577)	2.276.955.334.922
Capital increase during the previous year	-	-	-	-	-
Profit for the previous period	-	-	-	(357.678.134.444)	(357.678.134.444)
Balance at the end of the previous period	<u>3.358.206.410.000</u>	<u>244.421.087.982</u>	<u>584.650.517</u>	<u>(1.683.934.021)</u>	<u>1.919.277.200.478</u>
Balance at the beginning of the current year	3.358.206.410.000	244.421.087.982	584.650.517	(1.725.609.829.081)	1.877.602.319.418
Profit for the current year	-	-	-	573.534.332	573.534.332
Balance at the end of the current year	<u>3.358.206.410.000</u>	<u>244.421.087.982</u>	<u>584.650.517</u>	<u>(1.725.036.294.749)</u>	<u>1.878.175.853.750</u>

15b. Details of contributed capital of owners

	<u>Closing balance</u>	<u>Opening balance</u>
Bamboo Capital Group Joint Stock Company	1.474.195.200.000	1.474.195.200.000
Other shareholders	1.884.011.210.000	1.884.011.210.000
Total	<u>3.358.206.410.000</u>	<u>3.358.206.410.000</u>

15c. Shares

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares registered for issue	335.820.641	335.820.641
Number of shares sold to the public	335.820.641	335.820.641
• Ordinary shares	335.820.641	335.820.641
• Preference shares	-	-
Number of shares repurchased	-	-
• Ordinary shares	-	-
• Preference shares	-	-
Number of shares outstanding	335.820.641	335.820.641
• Ordinary shares	335.820.641	335.820.641
• Preference shares	-	-

Par value of shares outstanding: 10.000 VND.

6.300.000 shares of the Company owned by Bamboo Capital Group Joint Stock Company have been used as security for the Company's loan at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch (see Note V.20a). However, the Company's loans at this bank are overdue and therefore these shares are being put up for enforced sale under Asset Offering Notice No. 1151/2025/TB-AMC dated 11 March 2025 of Debt Management and Asset Exploitation One Member Company Limited – Nam A Commercial Joint Stock Bank – Binh Dinh Province.

On 02 October 2025, the Ho Chi Minh City Stock Exchange issued Decision No. 895/QĐ-SGDHCM on the suspension of trading in the Company's TCD shares with effect from 09 October 2025, due to the delay of more than 6 months in submitting the audited Financial Statements for 2024 from the deadline for information disclosure.

16. Off-balance sheet items

16a. Foreign currencies of all kinds

As at the end of the financial year, the Company's cash comprised:

	<u>Current year</u>	<u>Previous year</u>
US Dollar (USD)	7.860,07	7.860,07
Euro (EUR)	606,95	606,95
Monetary gold	8.846.710	8.846.710

16b. Bad debts written off

	<u>Closing balance</u>	<u>Opening balance</u>
Fujisan Company Limited	48.297.080.000	48.297.080.000
Bao Minh Tien Trading and Services Company Limited	7.932.732.500	7.932.732.500
Other parties	16.912.601.844	16.912.601.844
Total	73.142.414.344	73.142.414.344

Bad debts written off as they are not recoverable.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from the sale of goods and rendering of services

1a. Total revenue

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Revenue from construction contracts.

1b. Revenue from the sale of goods and rendering of services to related parties

Transactions for the sale of goods and rendering of services to related parties are presented in Note VII.1b.

2. Cost of goods sold

The cost of construction contracts comprises subcontractor costs and employee salary costs. Details are as follows:

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Subcontractor costs	7.159.038.113	83.690.368.023
Employee salary costs	486.500.400	493.268.560
Total	7.645.538.513	84.183.636.583

3. Financial income

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Interest on bank deposits	18.160.418	29.529.073
Interest on loans granted	-	493.150.685
Distributed profits	22.960.600.803	(2.839.348.410)
Gains on exchange differences from the revaluation of monetary items denominated in foreign currencies	-	-
Total	22.978.761.221	(2.316.668.652)

4. Financial expenses

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Borrowing costs	4.868.833.414	27.647.241.448
Provision made/(reversed) for impairment of investments	-	28.223.755.267
Losses on exchange differences from the revaluation of monetary items denominated in foreign currencies	-	-
Other financial expenses	-	1.639.368.182
Total	4.868.833.414	57.510.364.897

5. General and administrative expenses

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Employee expenses	1.867.814.350	6.453.429.610
Office supplies expenses	-	204.796.247

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Depreciation and amortisation of fixed assets	43.610.955	734.246.801
Taxes, fees and charges	101.255.919	412.719.284
Provision made/(reversed) for doubtful debts	-	-
Outside service expenses	3.239.027.496	3.736.345.774
Total	5.251.708.720	11.541.537.716
6. Other income		
	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Gains on disposal of fixed assets	386.363.636	-
Income from the settlement of long-outstanding project costs	-	-
Income from electricity and water used in construction charged to subcontractors	-	-
Penalties collected from third parties	-	-
Other income	2.518.996	125.741.029
Total	388.882.632	125.741.029
7. Other expenses		
	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Tax penalties and tax arrears	1.222.558	-
Penalty expenses on overdue loan principal and interest	14.121.768.285	3.476.853.339
Expenses for settling long-outstanding projects	-	-
Value added tax expenses	-	-
Other expenses	-	-
Total	14.122.979.843	3.476.853.339
8. Earnings per share		
Information on earnings per share is presented in the interim consolidated Financial Statements.		
9. Production and business expenses by element		
	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Raw material expenses	2.838.251.711	6.144.729.505
Labour expenses	-	-
Depreciation and amortisation of fixed assets	43.610.955	-
Outside service expenses	3.948.308.920	157.019.433.668
Other expenses	-	-
Total	6.830.171.586	163.164.163.173

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

VII. OTHER INFORMATION

1. Transactions and balances with related parties

The related parties of the Company comprise: key management personnel, individuals related to key management personnel, and other related parties.

1a. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel comprise the members of the Board of Directors, the Board of General Directors and the Supervisory Board. Individuals related to key management personnel are close members of the families of the key management personnel.

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

The Company did not enter into any transactions for the sale of goods and rendering of services, nor any other transactions, with key management personnel or individuals related to key management personnel.

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

The Company has no balances with key management personnel or individuals related to key management personnel.

Income of key management personnel

	Title	Accumulated from the beginning of the year to the end of this period	
		Current year	Previous year
Mr. Nguyen Thanh Hung	Chairman of the Board of Directors	65.327.480	174.000.000
Ms. Huynh Thi Kim Tuyen	Vice Chairman of the Board of Directors (dismissed from 01 July 2025)	-	
Mr. Nguyen Van Bac	Deputy General Director cum Chief Financial Officer	120.000.000	145.000.000
Mr. Le Thanh Tung	Member of the Board of Directors (dismissed from 01 July 2025)	-	
Mr. Bui Quang Nam	Independent member (dismissed from 01 July 2025)	-	
Mr. Do Ngoc An	Member of the Board of Directors (dismissed from 01 July 2025)	-	8.571.429
Mr. Tomas Sven Jaehnig	Independent member of the Board of Directors (dismissed from 01 July 2025)	-	
Mr. Duong Anh Van	Independent member of the Board of Directors (dismissed on 16 January 2026)	-	
Mr. Nguyen Trung Kien	Member of the Board of Directors	60.000.000	50.595.239
Mr. Le Huynh Thuong Minh	Member of the Board of Directors cum General Director (dismissed as member of the	90.000.000	9.523.810

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Title	Accumulated from the beginning of the year to the end of this period	
		Current year	Previous year
	Board of Directors from 23 December 2025)		
9Mr. Tran Nguyen Huan	General Director (dismissed from 18 March 2025)	-	226.285.714
Ms. Nguyen Thi Thanh Huong	Deputy General Director (dismissed from 31 March 2025)	-	171.428.572
Mr. Ha Chi Dung	Deputy General Director (dismissed on 18 March 2025)	-	150.857.143
Mr. Nguyen Viet Doan	Chief Accountant (dismissed on 09 April 2025)	-	159.500.000
Ms. Nguyen Thi Kim Yen	Chief Accountant (appointed from 11 April 2025)	60.000.000	
Mr. Nguyen Viet Cuong	Head of the Supervisory Board (dismissed on 16 January 2026)	-	24.500.000
Ms. Huynh Thi Thao	Member of the Supervisory Board (dismissed from 01 July 2025)	-	
Mr. Nguyen Dang Hai	Member of the Supervisory Board (dismissed from 01 July 2025)	-	
Ms. Nguyen Thi Anh Tuyet	Company Secretary	-	80.636.172
Ms. Le Nguyen Phuong Thao	Secretary of the Board of Directors	-	
Total		395.327.480	1.200.898.079

1b. Transactions and balances with other related parties

Other related parties of the Company comprise:

Other related party	Relationship
Bamboo Capital Group Joint Stock Company ("BCG")	Ultimate parent company
TCD Plus Joint Stock Company	Subsidiaries
EcoBuild Construction and Trading Company Limited	Subsidiaries
Vietnam Taxi Company	Subsidiaries
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited	Subsidiaries
Life Purity Clean Water Joint Stock Company	Subsidiaries
Son Long Investment and Development Joint Stock Company	Associates
Thanh Nguyen Energy Investment and Development Company Limited	Associates
BCG Land Joint Stock Company ("BCG Land")	Associates
Shuaa Investment and Trading Joint Stock Company	Fellow member of the BCG group
BCG Energy Joint Stock Company ("BCG Energy")	Fellow member of the BCG group
Skylar Joint Stock Company	Fellow member of the BCG group
BCG Vinh Long Joint Stock Company	Fellow member of the BCG group
Sao Sang Sai Gon Joint Stock Company	Fellow member of the BCG group
Herb Solar Joint Stock Company	Fellow member of the BCG group
Orchid Solar Joint Stock Company	Fellow member of the BCG group
Nguyen Hoang Development Joint Stock Company	Fellow member of the BCG group
BCG Financial Joint Stock Company	Fellow member of the BCG group
AAA Insurance Corporation	Fellow member of the BCG group
BCG Cat Trinh Industrial Park Joint Stock Company	Fellow member of the BCG group

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Other related party	Relationship
Tipharco Pharmaceutical Joint Stock Company	Fellow member of the BCG group
Casa Marina Resort Tourism Joint Stock Company	Fellow member of the BCG group
Con Bap Eco-Tourism Company Limited	Fellow member of the BCG group
Indochina Hoi An Beach Villas Company Limited	Fellow member of the BCG group
Aton Joint Stock Company	Fellow member of the BCG group
Aurai Wind Energy Joint Stock Company	Fellow member of the BCG group
BCG Dien Bien Dong Wind Power Joint Stock Company	Fellow member of the BCG group
BCG ECO Joint Stock Company	Fellow member of the BCG group
BCG Gaia Joint Stock Company	Fellow member of the BCG group
BCG Wind Soc Trang Joint Stock Company	Fellow member of the BCG group
BCG Bang Duong Energy Joint Stock Company	Fellow member of the BCG group
BCG Thanh Hoa Energy Joint Stock Company	Fellow member of the BCG group
Hanwha - BCG Bang Duong Energy Joint Stock Company	Fellow member of the BCG group
Gia Huy Power Development Joint Stock Company	Fellow member of the BCG group
Clean Energy Vision Development Joint Stock Company	Fellow member of the BCG group
Tapiotek Joint Stock Company	Fellow member of the BCG group
Thanh Phuc Joint Stock Company	Fellow member of the BCG group
Vxperia Trading Joint Stock Company	Fellow member of the BCG group
Violet Solar Joint Stock Company	Fellow member of the BCG group
Dong Thanh 1 Wind Power Company Limited	Fellow member of the BCG group
Dong Thanh 2 Wind Power Company Limited	Fellow member of the BCG group
Phoenix Mountain Company Limited	Fellow member of the BCG group
BCG Foundation Joint Stock Company	Fellow member of the BCG group
Helios Village One Member Company Limited	Associate of BCG
B.O.T DT 830 Company Limited	Associate of BCG
An Giang Real Estate Joint Stock Company	Associate of BCG
Core Vietnam Joint Stock Company	Associate of BCG
Gia Khang Investment, Trading and Services Joint Stock Company	Associate of BCG Land
BCG - SP Greensky Joint Stock Company ("BCG – SP Greensky")	Associate of BCG Energy
Skylight Power Company Limited	Associate of BCG Energy
Tam Sinh Nghia Investment - Development Joint Stock Company	Associate of BCG Energy
TSN Ha Nam Joint Stock Company	Associate of BCG Energy
TSN Hon Dat Joint Stock Company	Associate of BCG Energy
TSN Hue Joint Stock Company	Associate of BCG Energy
TSN Long An Joint Stock Company	Associate of BCG Energy
Hanwha BCGE - O&M Company Limited	Associate of BCG Energy
Lotus Solar Company Limited	Subsidiary of BCG - SP Greensky
Daisy Solar Company Limited	Subsidiary of BCG - SP Greensky
Tulip Solar Company Limited	Subsidiary of BCG - SP Greensky
Bleu Soleil Joint Stock Company	Subsidiary of BCG - SP Greensky
Nong Thon Viet Energy Joint Stock Company	Subsidiary of BCG - SP Greensky
Skylar1 Services Company Limited	Subsidiary of BCG - SP Greensky
Iris Solar Company Limited	Subsidiary of BCG - SP Greensky
Lily Solar Company Limited	Subsidiary of BCG - SP Greensky
Skylar3 Trading Company Limited	Subsidiary of BCG - SP Greensky
Bleu Soleil-1 Construction and Installation Company Limited	Subsidiary of BCG - SP Greensky
Skylar2 Construction and Installation Company Limited	Subsidiary of BCG - SP Greensky

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Other related party	Relationship
An Khang Land Investment, Trading and Services Joint Stock Company	Subsidiary of Gia Khang Investment, Trading and Services Joint Stock Company
Phu Tam Khoi Joint Stock Company	Company holding 10% of the charter capital
Blacksoil Vietnam Joint Stock Company	Having members of the executive management in common
BFC Investment Joint Stock Company	Having members of the executive management in common
MHDI 2 Housing Development Investment Joint Stock Company	Having members of the executive management in common
Tracodi Labour Export Joint Stock Company	Having members of the executive management in common
Truong Thanh Dai Nam Security Protection Services Company Limited	Having members of the executive management in common
Helios Investment and Services Joint Stock Company	Having members of the executive management in common
Bang Duong E&C Joint Stock Company	Having members of the executive management in common
BCG Khai Long 1 Wind Power Joint Stock Company	Having members of the executive management in common
My Khe Resort Villas Joint Stock Company	Having members of the executive management in common
G8 Services Joint Stock Company	Having members of the executive management in common (until 01/07/2026)
Thang Phuong Joint Stock Company	Having members of the executive management in common
White Magnolia Joint Stock Company	Having members of the executive management in common
Pegas Company Limited	Having members of the executive management in common
Suoi Kiet Stone One Member Company Limited	Having members of the executive management in common
Investment, Trading and Development Joint Stock Company	Having key management personnel in common
Tesla Pharmaceutical Joint Stock Company	Having key management personnel in common
Saigon Architecture - Construction Engineering Joint Stock Company	Having key management personnel in common
Le Bao Minh Joint Stock Company	Having key management personnel in common
Da Lat Coffee Import Export Joint Stock Company	Having key management personnel in common
Indoba - GmbH – Dresden	Having key management personnel in common
Thanh An An Company Limited	Having key management personnel in common
Nguyen Hoang Education Group	Having key management personnel in common

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Other related party	Relationship
IEC Quang Ngai International School	Having key management personnel in common
Nam Cuong Sai Gon Company Limited	Having key management personnel in common
BCG Alliance Company Limited	Having key management personnel in common

Transactions with other related parties

The Company entered into transactions for the sale of goods and rendering of services and other transactions with other related parties as follows:

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Bamboo Capital Group Joint Stock Company		
Consultancy fees	-	1.036.800.000
Payment of consultancy fees	-	-
Borrowings	-	-
Repayment of borrowings	15.000.000.000	8.684.000.000
Interest payable on borrowings	5.400.338.835	1.114.413.565
Payment of interest on borrowings	-	256.209.546
Shuaa Investment and Trading Joint Stock Company		
Construction revenue	-	386.359.254
Purchase of raw materials	-	1.165.174.050
Construction costs	-	1.435.350.000
Payment for construction works	-	11.229.928.005
Advances for construction works	-	224.424.600
Refund of advances for construction works	-	1.180.000.000
Rendering of other services	-	13.388.506
Offsetting of debts	-	53.500.000.000
Truong Thanh Dai Nam Security Protection Services Company Limited		
Service fees	566.148.148	504.000.000
Offsetting of debts	-	699.840.000
Payment of service fees	611.440.000	-
Helios Investment and Services Joint Stock Company		
Collection of BCC interest and bond interest	-	3.000.000.000
Rendering of other services	-	52.073.425
Gia Khang Investment, Trading and Services Joint Stock Company		
Advances received for construction	-	60.540.000.000
Offsetting of debts	-	-
Con Bap Eco-Tourism Company Limited		

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Refund of advances received for construction works	-	12.500.000.000
AAA Insurance Corporation		
Insurance premiums	-	-
Payment of insurance premiums	-	24.988.900
Herb Solar Joint Stock Company		
Cash collected	-	145.000.000
Offsetting of debts	-	-
Orchid Solar Joint Stock Company		
Cash collected	-	205.000.000
Thang Phuong Joint Stock Company		
Offsetting of debts	-	-
B.O.T DT 830 Company Limited		
Revenue from road construction and maintenance	680.602.148	-
Collection of station maintenance fees	-	-
Skylar Joint Stock Company		
Cash collected	85.000.000	500.000.000
Suoi Kiet Stone One Member Company Limited		
Offsetting of debts	-	-
Collection of BCC capital contributions	-	2.550.000.000
Tracodi Labour Export Joint Stock Company		
Rendering of other services	-	-
BCG Foundation Joint Stock Company		
Transfer of funds	-	-
EcoBuild Construction and Trading Company Limited		
Payment for construction works	200.000.000	9.050.212.369
Advances for construction works	-	1.030.000.000
Refund of advances for construction works	-	5.800.000.000
Purchase of raw materials	-	4.542.973.374
Construction costs	-	123.620.469
Vietnam Taxi Company		
Advances received for construction	-	-
Purchase of services	61.932.500	6.426.481
Payment of service fees	60.623.100	35.782.840
An Giang Construction Materials Exploitation and Processing Joint Venture Company Limited		

These Notes form an integral part of and should be read in conjunction with the Financial Statements

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

	Accumulated from the beginning of the year to the end of this period	
	Current year	Previous year
Profit distribution	22.960.600.803	-
Refund of distributed profits	-	-2.839.348.410
Profit distributions received	20.000.000.000	-
Offsetting of debts	11.952.083.833	-
Service fees	-	-
Purchase of goods	-	-
Purchase of raw materials	-	-
<i>Thanh Nguyen Energy Investment and Development Company Limited</i>		
Cash collected	-	2.000.000.000

The prices of goods and services provided to other related parties are the agreed prices. Purchases of goods and services from other related parties are made at the agreed prices.

Guarantee commitments

The Company has used: all of its shares in Thanh Nguyen Energy Investment and Development Company Limited as security for the bond package issued by Thanh Nguyen Energy Investment and Development Company Limited; and 35.600.000 shares held in BCG Land Joint Stock Company as security for the loan of Nam Cuong Sai Gon Company Limited at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch (see Note V.2c).

Bamboo Capital Group Joint Stock Company has used 6.300.000 shares of the Company, 22.000.000 shares of BCG Land Joint Stock Company, 4.600.000 shares of BCG Energy Joint Stock Company and its entire capital contribution in Phoenix Mountain Company Limited; Mr. Nguyen Ho Nam has used 7.000.000 shares of Bamboo Capital Group Joint Stock Company; Ms. Huynh Thi Kim Tuyen has used 1.000.000 shares of Bamboo Capital Group Joint Stock Company; Casa Marina Resort Tourism Joint Stock Company has used its entire capital contribution in Phoenix Mountain Company Limited; and Helios Investment and Services Joint Stock Company has used Term Deposit Contract No. 281-HĐTG/2023/TTKD in the amount of 24.000.000.000 VND, as security for the Company's loan at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch. During 2025, the short-term loan at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch became overdue and these secured assets are therefore being put up for enforced sale under Asset Offering Notice No. 1151/2025/TB-AMC dated 11 March 2025 and Notice on the Handling of Secured Assets No. 468/2025/TB-AMC dated 28 May 2025 of Debt Management and Asset Exploitation One Member Company Limited – Nam A Commercial Joint Stock Bank – Binh Dinh Province.

At the same time, this loan has been transferred to Debt Management and Asset Exploitation One Member Company Limited – Nam A Commercial Joint Stock Bank – Binh Dinh Province (see Note V.17a).

Bamboo Capital Group Joint Stock Company and BCG Financial Joint Stock Company have used 79.705.315 shares and 10.822.468 shares of AAA Insurance Corporation respectively as security for the Company's loan at Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch (see Note V.18a).

Helios Investment and Services Joint Stock Company has used the documents on the assignment of the Shophouse sale and purchase contract from Gia Khang Investment, Trading and Services Joint Stock Company to Helios Investment and Services Joint Stock Company and the accompanying

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

records to guarantee all of the Company's repayment obligations at Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch, including principal, interest, fees, expenses, penalties, damages and other obligations as provided in all loan contracts signed with this bank (see Note V.18a).

Mr. Nguyen Ho Nam has irrevocably guaranteed all of the Company's payment obligations at Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch (see Note V.18a).

The shareholders of Son Long Investment and Development Joint Stock Company have used all of their shares together with the rights, entitlements, dividend benefits and distributions relating to the shares in Son Long Investment and Development Joint Stock Company, and Son Long Investment and Development Joint Stock Company has used the property rights arising in relation to the Bai Chay Project and the land use rights and assets attached to the land of the Bai Chay Project owned by Son Long Investment and Development Joint Stock Company, as security for the Company's bond issue with bond code TCDH2227002 (see Note V.18b).

Suoi Kiet Stone One Member Company Limited has used the business exploitation rights of the "Nui Kiet Stone Quarry Project" in Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province (now Suoi Kiet Commune, Lam Dong Province) with a total asset value of 203.764.000.000 VND; together with the land use rights, house ownership rights and other assets attached to the land under Certificate No. DP322635, register entry No. CT22267 issued by the Department of Natural Resources and Environment of Binh Thuan Province on 17 June 2024; plot No. 45, map sheet No. 47, located in Suoi Kiet Commune, Tanh Linh District, Binh Thuan Province (now Suoi Kiet Commune, Lam Dong Province) with an area of 405.079,7m², the land use purpose being land for the production of construction materials and ceramics, with a use term until 05 May 2049, as security for the Company's long-term loan at Nam A Commercial Joint Stock Bank – Ho Chi Minh City Branch (see Note V.18b).

Casa Marina Resort Tourism Joint Stock Company has used the real estate located at Land Plot No. 54, Map Sheet No. 56 and Land Plot No. 02, Map Sheet No. 05, at Zone 1, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province (now Quy Nhon Nam Ward, Gia Lai Province) as security for the Company's loan at Vietnam Prosperity Joint Stock Commercial Bank – Ben Thanh Branch (see Note V.18a).

Balances with other related parties

Balances with other related parties are presented in Notes V.2b, V.3a, V.3b, V.4, V.5, V.12a, V.13, V.16, V.17 and V.18a.

Receivables from other related parties are unsecured and will be settled in cash. Provisions for these debts are made based on an assessment of recoverability, the method of settlement and debt offsetting. Apart from the provisions made for related parties presented in Note V.6, no provision for doubtful debts has been made for receivables from other related parties.

2. Segment information

Segment information is presented by business sector and by geographical area. The primary segment report is by business sector, as the Company's business activities are organised and managed according to the nature of the services provided.

2a. Information on business sectors

The Company's principal business sectors are:

- Construction: construction of high-rise buildings, bridges and roads, etc.
- Trading in construction materials: supply of sand, stone, construction materials, etc.

TRACODI CONSTRUCTION GROUP JOINT STOCK COMPANY

Address: 89 Cach Mang Thang Tam, Ben Thanh Ward, Ho Chi Minh City

Notes to the Financial Statements (continued)

Information on the business results, fixed assets and other long-term assets, and the value of major non-cash expenses of the Company's business segments is presented in Appendix 3 attached.

2b. *Information on geographical areas*

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

Approved, 16 July 2026



Nguyen Thi Kim Yen
Chief Accountant/Preparer



Le Huynh Thuong Minh
General Director
Legal representative

