



PETRO VIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION
JOINT STOCK COMPANY

No. 72 /CBTT-XLDKTH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, 19/10/2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear:

- Hanoi Stock Exchange
- State Securities Commission.

Pursuant to the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Thanh Hoa Construction Joint Stock Company shall disclose information on the financial statements (FS) of the III quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Thanh Hoa Construction Joint Stock Company

- Stock code: PVH
- Address: 10th floor, Thanh Hoa Petroleum Building, 38A Le Loi Avenue, Hanoi Thanh Ward, Thanh Hoa Province.
- Phone: 02373.724668
- Email: Hueduongdtth@gmail.com Website: <http://www.pvc-th.vn>

2. Information disclosure content: **Financial report for the III quarter of 2026:**

- Financial statements for the III quarter of 2026 as prescribed in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

☐ Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (TCNY has subsidiaries);

☒ Consolidated financial statements (TCNY has its own accounting unit and accounting apparatus);

- Cases that require explanation:

+ The audit organization issued an opinion that was not an unqualified opinion on the financial statements (for the audited financial statements in 2025):

☐ Yes

☐ No

Explanatory text in case of integration:

☐ Yes

☐ No

CÔNG TY CỔ
PHẦN XÂY LẮP
DẦU KHÍ THANH
HÓA

Digitally signed by CÔNG TY CỔ PHẦN XÂY
LẮP DẦU KHÍ THANH HÓA
DN: C=VN, S=Tỉnh Thanh Hóa, CN=CÔNG TY
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+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☐ No

Explanatory text in case of integration:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year.:

☒ Yes

☐ No

Explanatory text in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☒ Yes

☐ No

Explanatory text in case of integration:

☒ Yes

☐ No

This information was published on the Company's website in october 2026 at the link: <http://www.pvc-th.vn>

Attached documents:

- Financial Statements Quarter 3, 2026;

Organization representative

Authorized person to disclose information

(Sign, full name, position, seal)



Thư

Nguyễn Thị Thư

Petro Vietnam Construction Joint Stock Corporation
Thanh Hoa Petroleum Construction JSC

10th Floor Petroleum Building, No. 38A Le Loi Avenue,
Hac Thanh Ward, Thanh Hoa Province, Viet Nam

Model No: B 01 - DN

Issued under Decesion No. 99/2025/TT-BTC on
October 27, 2025 of the Ministry of Finance

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Currency: VND)

Code	Mã số	Notes	As at 30 Sep. 2026	As at 01 Jan. 2026
A - Currents assets (100=110+120+130+140+150)	100		172,073,658,718	172,607,639,040
I. Cash and cash equivalents	110		12,980,368,799	3,163,369,118
1. Cash	111	V.01	9,980,368,798	3,163,369,118
2. Cash equivalents	112		3,000,000,001	0
II. Short-term financial investments	120	V.04a	13,039,962,947	28,091,024,067
1. Held to maturity investments	123		13,039,962,947	28,091,024,067
III. Short-term receivables	130		70,229,618,374	72,329,102,481
1. Short-term trade receivables	131	V.02	22,430,070,629	26,042,356,289
2. Short-term Advances to suppliers	132	V.03	4,286,318,722	3,149,584,240
3. Inter-company receivables	133		0	0
4. Other short-term receivables	136	V.05a	43,513,229,023	43,137,161,952
- Short-term other receivables (13881)	136A		37,849,237,694	37,882,652,151
- Other receivables (33881)	136B		0	0
- Other receivables (141)	136C		5,663,991,329	5,254,509,801
5. Provision for short-term doubtful debts (*)	137		0	0
6. Pending Shorted Assets	139		0	0
IV. Inventories	140	V.07	73,269,624,060	67,682,178,415
1. Inventories	141		73,269,624,060	67,682,178,415
2. Provision for devaluation in inventories (*)	149		0	0
V. Other short-term assets	150		2,554,084,538	1,341,964,959
1. Short-term prepayments	151	V.10a	1,240,442,522	36,741,702
2. Deductible VAT	152		1,253,120,194	1,244,699,660
3. Taxes and receivables from the State Budget	153	V.15	60,521,822	60,523,597
4. Repos of Government bonds	154		0	0
5. Other current assets	155		0	0
B - Non-Current Assets (200=210+220+230+240+250+260)	200		366,125,387,419	370,856,058,611
I. Long-term receivables	210		104,548,099,664	105,373,287,230
1. Long-term receivables from customers	211	V.02	63,188,411,563	64,013,599,129
2. Payables to seller: long-term	212	V.03	39,286,577,950	39,286,577,950
3. Capital of units directly under	213		0	0
4. Long-term Internal Receivables	214		0	0
6. Others Long-term receivable	216	V.05b	28,886,954,296	28,886,954,296
7. Provision for long-term doubtful debts (*)	219	V.06	-26,813,844,145	-26,813,844,145
II. Fixed assets	220		946,016,124	105,432,224
1. Tangible fixed assets	221	V.08	946,016,124	105,432,224
- The original price	222		3,534,831,755	2,609,395,391
- Accumulated depreciation (*)	223		-2,588,815,631	-2,503,963,167
2. Financial lease assets	224		0	0
- The original price	225		0	0

Code	Mã số	Notes	As at 30 Sep. 2026	As at 01 Jan. 2026
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		0	0
- The original price	228		0	0
- Accumulated depreciation (*)	229		0	0
III. Investment Properties	230	V.09	40,765,652,794	42,084,625,078
- The original price	231		73,235,868,711	73,235,868,711
- Accumulated depreciation	232		-32,470,215,917	-31,151,243,633
IV. Long-term assets in progress	240		218,968,857,670	218,968,857,670
1. Production in progress: long-term	241	V.07b	199,600,912,198	199,600,912,198
2. Capital Construction in Progress	242	V.11	19,367,945,472	19,367,945,472
V. Long-term investments	250		0	0
1. Subsidiary company investments	251		0	0
2. Investments in Associates, Joint-Ventures	252		0	0
3. Investments in Other Companies	253	V.04c	18,296,788,082	18,296,788,082
4. Provision for Long-term Investments Devaluation (*)	254		-18,296,788,082	-18,296,788,082
5. Held-to-maturity investments	255		0	0
VI. Other long term assets	260		896,761,167	4,323,856,409
1. Long-term prepaid expenses	261	V.10b	896,761,167	4,323,856,409
Total Assets (270=100+200)	270		538,199,046,137	543,463,697,651
A. Liabilities (300=310+330)	300		496,906,098,538	496,506,702,630
I. Current liabilities	310		103,558,613,056	102,682,404,580
1. Payables to seller: short-term	311	V.13	11,472,859,576	12,661,273,263
2. Short term Advances Received from the Customers	312	V.14	3,155,325,286	784,368,114
3. Taxes and Obligations to State Budget	313	V.15	297,728,001	62,362,516
4. Payables to employees	314		226,884,047	537,738,454
5. Accrued expenses	315	V.16	84,525,184,953	84,525,184,953
6. Short-term Intercompany Payables	316		0	0
7. Short-term Unrealized Revenue	318	V.17a	174,623,226	175,026,802
8. Other short-term payables	319	V.18	902,712,921	1,029,485,802
- Other short-term payables (33881)			315,845,059	424,649,834
- Short-term deposits received (344)			354,004,171	342,769,171
- Other payable (3382,3383,3384,3386)			232,863,691	262,066,797
- Phải trả & phải nộp khác (1368)			0	0
9. Short-term borrowings and financial leases	320		0	0
10. Reward and Welfare Fund	322		2,803,295,046	2,906,964,676
II. Long-term liabilities	330		393,347,485,482	393,824,298,050
1. Long-term Payables to Suppliers	331	V.13b	68,519,084,627	68,669,084,627
2. Long-term Unrealized Revenue	336	V.17b	15,037,768,857	15,398,731,425
3. Other long-term payables	337		152,392,200	118,242,200
4. Long-term borrowings and finance lease	338	V.12	309,638,239,798	309,638,239,798
B. Owner's Equity (400=410+430)	400		41,292,947,599	46,956,995,021
1. Owner's equity invested capital	411		210,000,000,000	210,000,000,000
- Ordinary stock with voting right	411a		210,000,000,000	210,000,000,000

Code	Mã số	Notes	As at 30 Sep. 2026	As at 01 Jan. 2026
2. Development Investment Fund	418		6,355,535,090	6,355,535,090
3. Other Funds	420		1,567,942,490	1,567,942,490
4. Undistributed Profit	421		-176,630,529,981	-170,966,482,559
- Accumulated Undistributed Profit by The End of The Previous Period			-170,966,482,559	-161,863,160,619
- Undistributed Profit of the Current Period			-5,664,047,422	-9,103,321,940
Total Resources (440=300+400)	440		538,199,046,137	543,463,697,651

Thanh Hoa, September 2026

PREPARER



Duong Thi Nhung

CHIEF ACCOUNTANT



Vu Thi Hai

DIRECTOR



Hoang Duc Tuan



INCOME STATEMENT
For the Financial year ended 30 Sep 2026

(Currency: VND)

Items	Code	Notes	Current year		Previous year	
			The Second quarter	Comulative	The Second quarter	Comulative
1 Revenue from sale of goods and rendering of services	01	VI.1	21,425,580,165	33,931,739,578	4,303,022,966	8,734,579,640
2 Deductions	02		-	-	-	-
3 Net revenue from sale of goods and rendering of services (10 = 01-02)	10		21,425,580,165	33,931,739,578	4,303,022,966	8,734,579,640
4 Costs of goods sold and services rendered	11	VI.2	22,043,655,452	36,113,706,746	5,110,681,675	11,571,954,645
5 Gross profit from sale of goods and rendering of services (20 =10 -11)	20		(618,075,287)	(2,181,967,168)	(807,658,709)	(2,837,375,005)
6 Income from financial activities	21	VI.3	333,680,279	1,483,424,694	382,384,513	1,133,333,378
7 Expenses from financial activities	22	VI.4	-	-	-	-
In which: Interest expenses	23		-	-	-	-
8 Selling expenses	24	VI.7b	205,492,937	686,144,774	327,704,726	469,361,169
9 General and administrative expenses	25	VI.7a	1,257,276,874	4,313,778,674	1,581,171,876	4,364,326,921
10 Operating profit {30=20+(21-22)-(24+25)}	30		(1,747,164,819)	(5,698,465,922)	(2,334,150,798)	(6,537,729,717)
11 Other income	31	VI.5	4,000,000	46,175,941	45,671,013	84,910,559
12 Other expenses	32	VI.6	-	11,757,441	108,317,792	233,439,517
13 Other profit (40=31-32)	40		4,000,000	34,418,500	(62,646,779)	(148,528,958)
14 Net profit before tax (50=30+40)	50		(1,743,164,819)	(5,664,047,422)	(2,396,797,577)	(6,686,258,675)
15 Current corporate income tax expense	51		-	-	-	-
16 Deferred corporate income tax expense	52		-	-	-	-
17 Net profit after tax (60=50-51-52)	60		(1,743,164,819)	(5,664,047,422)	(2,396,797,577)	(6,686,258,675)
17.1 Equity holders of NCI			-	-	-	-
17.2 Net profit after tax of the parent			-	-	-	-
			-	-	-	-
18 Basic earnings per share (*)	70		0	0	0	0

Thanh Hoa, September 2026

PREPARER

Duong Thi Nhung

CHIEF ACCOUNTANT

Vu Thi Hai

DIRECTOR



Hoang Dac Tuan

CASH FLOWS STATEMENT

(Indirect method)

For the Financial year ended 30 September 2026

(Currency: VND)

Items	Code	Notes	Current year	Previous year
1	2	3	4	5
I. Cash flow generated from (used in) operating activity			-	-
1. Profit/Loss before tax	1		(5,664,047,422)	(6,686,258,675)
2. Adjustments for:			-	-
- Depreciation of property, plant and equipmen	2		1,403,824,748	1,378,772,292
- Provisions	3		-	-
- Unrealised loss/gain on foreign exchange	4		-	-
- Gain/loss from investing activities	5		(1,483,424,694)	(1,133,333,378)
- Interest expense	6		-	-
- Other adjustments	7		-	-
3. Operating profit/loss before working capital changes	8		(5,743,647,368)	(6,440,819,761)
- Increase/Decrease in receivables	9		2,916,252,914	4,363,316,931
- Increase/Decrease in inventories	10		(5,587,445,645)	553,235,522
- Increase/Decrease in accounts payable (not including accrued interest and business income tax payable)	11		354,010,908	(975,684,001)
- Increase/Decrease in prepaid expenses	12		2,223,394,422	435,811,107
- Decrease/Increase in securities held for trading	13		-	-
- Interest paid	14		-	-
- Income tax paid	15		-	-
- Other received	16		3,585,641,256	584,174,560
- Other payments on operating activities	17		(1,614,542,260)	-
Net cash generated from operating activities	20		(3,866,335,773)	(1,479,965,642)
II. Cash flows from investing activities			-	-
1. Purchase and construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of assets	22		-	-
3. Loans provided to related parties and other	23		(38,100,000,000)	(31,000,000,000)
4. Collection of loans provided to related parties and other	24		50,791,801,369	31,600,000,000
5. Payments for equity investments in other entities	25		-	-

Items	Code	Notes	Current year	Previous year
1	2	3	4	5
6. Proceed from collection investment in other entity	26		-	-
7. Interest and dividend received	27		991,534,085	725,870,646
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>13,683,335,454</i>	<i>1,325,870,646</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES			-	-
1. Proceeds from issuance of ordinary shares	31		-	-
2. Money to return contributed capital to owners, buy back shares of the issued enterprise	32		-	-
3. Proceeds from bond issuance and borrowings	33		-	-
4. Payments of loan	34		-	-
5. Payments for principal of finance leaser	35		-	-
6. Dividend paid to owner	36		-	-
<i>Net cash from (used in) financing activities</i>	<i>40</i>		<i>-</i>	<i>-</i>
Net cash increase/(decrease) (50 = 20+30+40)	50		9,816,999,681	(154,094,996)
Cash and cash equivalents at the beginning of the period	60		3,163,369,118	2,283,939,796
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	31	12,980,368,799	2,129,844,800

Thanh Hoa, September 2026

PREPARER

CHIEF ACCOUNTANT

DIRECTOR



Duong Thi Nhung



Vu Thi Hai



Hoàng Dac Tuan

NOTES TO THE FINANCIAL STATEMENTS

For the Financial year ended 30 September 2026

I. Operational characteristics of the business

1. **Form of capital ownership :** Joint stock companies

2. **The main operation scope:** Construction, Exploration, Production, Transport

3. **Business activities:**

- Forestry services activities.
- Exploiting forest produce other than wood.
- Forest plantation in order to harvest wood
- Doing business in real-estate, land use rights of owner, users or leased land.
- Investing in land reclamation, investing in infrastructure projects on land that already has infrastructure, developing housing projects in urban areas, offices for rent, and industrial parks.
- Restaurants and mobile food services.
- Operation of travel agencies, tour business.
- Warehouses and commodity storage.
- Mechanical engineering processing; treating and overlaying metal.
- Building railways and highway construction
- Completing construction works
- Producing building materials from clay
- Producing iron, steel, pig-iron
- Producing metal components
- Wholesale of construction materials, installing equipment.
- Maintenance, repair of automobiles and other motor vehicles
- Building other civil engineering works
- Installing electric systems.
- Construction of industrial works, irrigation works, power lines and transformer stations up to 35kv, outdoor sports works, technical infrastructure works of industrial parks, export processing zones, urban areas, economic zones.
- Exploration, exploitation, processing, import and export of construction materials and cement additives, basalt, silicon, iron ore as cement additives, iron and steel, cement, clinker, limestone, paving stones, stone clay, sand, tiles and roofing sheets of all kinds.

4. **Normal operating cycle:** Begins on January 1 and on December 31 each year

5. **Characteristics of business activities of the enterprise in the accounting year affect the financial statements.**

II. Accounting policies applied at the enterprise

1. **Year accounting year:** Begins on January 1 and on December 31 each year

2. **Currency used in accounting:** Vietnamese dong (VND).

III. Accounting standards and policies applied

1. **Accounting system applied:** The company applies the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC date 27/10/2025 by the Minister of Finance, as well as its subsequent amendments, supplements, and guiding documents.

2. **Declaration of compliance with Accounting Standards and Accounting System:** In accordance with the prevailing Accounting Standards and Accounting Regime in the preparation of Financial Statements, which is consistent with the nature of the Enterprise's business operations.

IV. Accounting policies applied

1. **Principles for recognizing cash and cash equivalents:**

Cash and cash equivalents include Cash on hand, bank deposits (demand), cash in transit and corporate cash equivalents

Cash equivalents reflect short-term investments with a maturity of no more than three months from the date of acquisition, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value at the reporting date.

Principles and methods of converting other currencies into currencies used in accounting: Conversion and recording according to actual transaction rates and accounting record exchange rates.

2. **Principles of accounting for financial investments:**

Short-term financial investments reflect the total value of short-term investments (after deducting provisions for devaluation of trading securities), including: Securities held for business purposes, held-to-maturity investments and other investments with remaining terms not exceeding 12 months from the reporting date.

3. **Principles of accounts receivable accounting:**

Accounts receivable include the total value of short-term receivables with a remaining recovery period of not more than 12 months or within a normal operating cycle at the reporting date (after deducting the provision for doubtful short-term debts), such as: Trade receivables, prepayments to suppliers, intra-company receivables, receivables according to the progress of construction contracts, loan receivables, and other short-term receivables.

Receivables are tracked in detail by receivable term, receivable object, receivable currency and other factors according to the management needs of the business.

4. **Principles for recording inventory:**

Inventory accounting must be carried out in accordance with the provisions of Accounting Standards "Inventory" when determining the original price of inventory, methods of calculating inventory value, and determining net realizable value, make provisions for devaluation of inventory and record costs.

Inventories are determined on the basis of the lower of cost and net realizable value. The cost of inventory includes direct materials costs, direct labor costs, construction machinery costs and manufacturing overhead costs (if any) to get the inventory to its present location and condition.

The value of inventory is determined according to the weighted average method. Net realizable value is determined by the estimated selling price minus the estimated costs to complete the product and incurred marketing, sales and distribution costs.

Inventory accounting method: Regular declaration.

Establishment of provisions for devaluation of inventory: Appropriated according to current accounting regulations. Accordingly, Enterprises are allowed to make provisions for devaluation of obsolete inventory, damaged or poor quality in case the actual value of inventory is higher than the net realizable value at the end of the accounting period.

5. Principles for recognition and depreciation of fixed assets, financial lease fixed assets, and investment real estate:

Principles for recording tangible fixed assets and intangible fixed assets: Fixed assets are presented at original cost and accumulated depreciation. The original price of fixed assets is determined by the purchase price or final settlement value of the project (minus commercial discounts and rebates), taxes (excluding refundable taxes) and directly related costs. Next, bring the asset into a ready-to-use state. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Costs that do not satisfy the above conditions are recorded as costs in the period.

When fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and any gain or loss arising from the disposal is included in income or expenses for the period.

Fixed assets are depreciated using the straight-line method based on their estimated useful lives in accordance with the guidance in the Circular 45/2013/TT-BTC date 25/4/2013 by the Minister of Finance. The number of years of depreciation for various types of fixed assets is as follows:

	<u>Estimated usage time (years)</u>
Buildings and structures	5-50
Machinery and equipments	5-20
Transportation and transmission vehicles	6-10
Office equipment and other assets	3-5

6. Principles of accounting for prepaid expenses.

Prepaid expenses represent actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods and the transfer of these expenses into production and business expenses of the periods. accounting later.

The calculation and allocation of prepaid expenses into production and business expenses of each accounting period must be based on the nature and level of each type of cost to choose a reasonable method and criteria, but the time limit must not exceed 03 years.

7. Principles of accounting for liabilities.

Liabilities are tracked in detail by payment term, payable object, payable currency and other factors according to the management needs of the business.

When preparing financial statements, accountants base on the remaining term of payables to classify them as long-term or short-term. When there is evidence that a loss is likely to occur, accountants must immediately record a liability according to the prudence principle.

8. Accrued expenses.

Amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid due to lack of invoices or insufficient accounting records and documents are recorded as included in production and business expenses of the reporting period. The accounting of payable expenses into production and business expenses in the period must be carried out according to the principle of compatibility between revenue and expenses incurred in the period.

When those costs arise, if there is a difference with the deducted amount, the accountant will record additional costs or reduce costs corresponding to the difference.

9. Principles and methods for recording provisions for payables.

Provisions for payables are only recognized when the following conditions are met: The enterprise has a present obligation (legal or constructive obligation) as a result of a past event; A reduction in economic benefits is likely to result in a requirement to settle a debt obligation; and Provide a reliable estimate of the value of the obligation.

10. Principles for recognizing unrealized revenue.

Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods for asset leasing; Interest received before lending capital or purchasing debt instruments; And other unrealized revenues such as: The difference between the sales price paid by deferred payment or installment payment according to commitment and the selling price paid immediately, amount of revenue corresponding to the value of goods, services or amounts subject to discounts for customers in traditional customer programs... Unearned revenue does not include the following items:

- + Money received in advance from the buyer but the enterprise has not yet provided products, goods or services;
- + Uncollected revenue from property leasing activities and provision of services for multiple periods (revenue received in advance is only recorded when money has actually been collected, and is not recorded corresponding to Account 131 – Customer receivables row).

11. Principles and methods of revenue recognition:

Sales revenue is recognized when the following conditions are simultaneously met:

- The enterprise has transferred most of the risks and benefits associated with ownership of products and goods to the buyer;
- The enterprise no longer holds the right to manage the goods as the owner or to control the goods;
- Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, the enterprise can only record revenue when those specific conditions no longer exist and the buyer is not allowed to return the goods. the right to return products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services);
- The enterprise has or will gain economic benefits from the sales transaction;
- Identify costs related to sales transactions.

Revenue from service provision is recognized when the following conditions are simultaneously met:

- Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the business can only record revenue when those specific conditions no longer exist and the buyer is not entitled to return the service. services provided;
- The enterprise has or will gain economic benefits from the transaction providing that service;
- Determine the completed work at the time of reporting;
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

Record revenue from construction contracts in one of the following two cases:

- In case the construction contract stipulates that the contractor will be paid according to the planned progress, when the results of construction contract performance are reliably estimated, then the revenue of the construction contract is recorded equivalently. Corresponds to the completed work as determined by the contractor on the date of preparation of the Financial Statement, regardless of whether the payment invoice according to the planned schedule has been prepared or not and the amount recorded on the invoice;
- In case the construction contract stipulates that the contractor is paid according to the value of the volume performed, when the results of construction contract performance are reliably determined and confirmed by the customer, then revenue and Costs related to the contract are recorded corresponding to the completed work confirmed by the customer during the period reflected on the invoice.

12. Construction contract

Construction contracts stipulate that Enterprises are paid according to the value of the volume of work performed. When the results of construction contract performance are reliably determined and confirmed by customers, the related revenue and costs will be determined. related to the contract is recorded corresponding to the completed work confirmed by the customer during the period reflected on the invoice.

When the results of contract performance cannot be reliably estimated, if the Enterprise can recover the contract costs incurred, appropriate revenue is recognized only to the extent of the costs incurred. Expenditure can be recovered. At that time, no profit will be recorded, even when the total cost of implementing the contract may exceed the total revenue of the contract.

The determination of Construction Contract revenue is affected by many uncertain factors because they depend on future events. Estimates are often subject to revision as such events arise and uncertainties are resolved.

The actual profit and loss of each project is usually only determined correctly when the project has been completed, the value of the project has been settled and the profit and loss for the completed volume in each year may not be accurately reflected. actual business activities of that year.

13. Principles of accounting for cost of goods sold.

14. Principles of financial cost accounting.

15. Principles of accounting for sales costs and business management costs.

16. Corporate income tax:

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITI

		Currency: VND	
		30/09/2026	01/01/2026
01- Cash and cash equivalents			
- Cash in hand		3,214,797,137	113,500,893
- Cash at bank		6,765,571,661	3,049,868,225
- Cash in transit		-	-
- Tiền gửi ngân hàng kỳ hạn dưới 03 tháng		3,000,000,001	-
Total		12,980,368,799	3,163,369,118
02- Receivables from customers		30/09/2026	01/01/2026
- Short-term trade receivables		22,430,070,629	26,042,356,289
Related parties		14,286,052,397	14,286,052,397
+ Petrovietnam Construction Joint Stock Corporation - North Branch		11,104,044,502	11,104,044,502
+ Executive board of Thai Binh 2 thermal power plant project		2,607,915,803	2,607,915,803
+ Petroleum Equipment Assembly & Metal Structure .,JSC		574,092,092	574,092,092
Others		8,144,018,232	11,756,303,892
+ Hung Son Construction Company		2,129,781,818	2,129,781,818
+ Bac Nam Construction Investment and Trading Company Limited		459,735,480	459,735,480
+ OLYMPIA Industrial Construction Limited Liability Company		619,192,126	619,192,126
+ Nhat Quang Construction Limited Liability Company		300,000,000	570,430,929
+ Cat Hai Construction Limited Company		1,707,256,316	1,707,256,316
+ Receivables from other customers		2,928,052,492	6,269,907,223
- Long-term receivables from customers		63,188,411,563	63,408,870,935
Related parties		63,188,411,563	63,408,870,935
+ Petro Vietnam Construction Joint Stock Corporation		12,191,285,851	12,191,285,851
+ Petroleum Industrial & Civil Construction JSC (PVC-IC)		5,172,367,680	5,392,827,052
+ Executive Board of Hai Phong Polyester Fiber Factory Project		564,179,713	564,179,713
+ Lam Kinh Hotel JSC		45,260,578,319	45,260,578,319
Total		85,618,482,192	89,451,227,224

03- Payables to seller	30/09/2026	01/01/2026
- Advances to suppliers	4,286,318,722	3,149,584,240
Related parties	1,159,498,000	1,159,498,000
+ Heerim-PVC International Design Joint Stock Company	70,628,000	70,628,000
+ Anh Phat Nghi Son JSC	1,088,870,000	1,088,870,000
Others	3,126,820,722	1,990,086,240
+ Nam Son Industrial Investment JSC	420,000,000	420,000,000
+ Mai Lam Construction and Trading Services Company Limited	91,605,500	91,605,500
+ Lam Son Security Services Company Limited	121,085,077	121,085,077
+ Other seller	2,494,130,145	1,357,395,663
- Payables to seller: long-term	39,286,577,950	39,286,577,950
Related parties	32,855,182,408	32,855,182,408
+ ANHPHATGROUP JOINT STOCK COMPANY	29,355,863,103	29,355,863,103
+ Truong Son Petroleum Construction Joint Stock Company	3,499,319,305	3,499,319,305
Others	6,431,395,542	6,431,395,542
+ Vinaconex - PVC Construction Investment JSC	1,728,378,072	1,728,378,072
+ THANG LONG JSC	1,300,000,000	1,300,000,000
+ Hung Do Trading and Construction JSC	1,148,135,182	1,148,135,182
+ Quy Thang private enterprise	642,064,500	642,064,500
+ Bac Song Ma Consulting and Development Investment JSC	20,000,000	20,000,000
+ Other seller	1,592,817,788	1,592,817,788
Total	43,572,896,672	42,436,162,190

04- Financial investments

a) Held to maturity investments

	30/9/2026 (VND)		01/01/2026 (VND)	
	Value	Provision	Value	Provision
Short-term	13,039,962,947	-	28,091,024,067	-
Term deposits	13,039,962,947	-	28,091,024,067	-
Total	13,039,962,947	-	28,091,024,067	-

b) Equity investments in other entities

	Original cost	Provision	Book value according to the equity	Original cost	Provision	Book value according to the equity
Lam Kinh Hotel JSC	18,296,788,082	(18,296,788,082)	9.63%	18,296,788,082	(18,296,788,082)	9.63%
Total	18,296,788,082	(18,296,788,082)		18,296,788,082	(18,296,788,082)	

05- Other receivables

	30/9/2026 (VND)		01/01/2026 (VND)	
	Value	Provision	Value	Provision
a) Short-term	43,513,229,023	-	43,137,161,952	-
- Advances:	5,663,991,329	-	5,254,509,801	-
- Other receivables:	37,849,237,694	-	37,882,652,151	-
Related parties	2,298,156,893	-	2,298,156,893	-
Petroleum Industrial & Civil Construction JSC	1,750,748,646	-	1,750,748,646	-
PVC - MEA., JSC	362,654,029	-	362,654,029	-
Lam Kinh Hotel JSC	184,754,218	-	184,754,218	-
Others	35,551,080,801	-	35,584,495,258	-
Receivables from contractors of Nghi Son Project	24,730,140,084	-	24,730,140,084	-
Vinaconex - PVC Construction Investment JSC	1,096,366,511	-	1,096,366,511	-
SH TRAINCO .,JSC	6,942,986,111	-	6,942,986,111	-
Other Customers	2,781,588,095	-	2,815,002,552	-
b) Long-term	28,886,954,296	-	28,886,954,296	-
- Collateral & deposit	39,000,000	-	39,000,000	-
- Other receivables	28,847,954,296	-	28,847,954,296	-
Duong Trong Hung	7,598,015,237	-	7,598,015,237	-
Nguyen Trung Liem	7,122,279,690	-	7,122,279,690	-
Luong Hoang	10,353,525,966	-	10,353,525,966	-
Other Customers	3,774,133,403	-	3,774,133,403	-
Total	72,400,183,319	-	72,024,116,248	-

06- Provision for long-term doubtful debts

30/9/2026 (VND)		01/01/2026 (VND)	
Value	Provision	Value	Provision
20,000,000	(20,000,000)	20,000,000	(20,000,000)
7,122,279,690	(7,122,279,690)	7,122,279,690	(7,122,279,690)
7,598,015,237	(7,598,015,237)	7,598,015,237	(7,598,015,237)
459,735,480	(321,814,836)	459,735,480	(321,814,836)
773,332,193	(773,332,193)	773,332,193	(773,332,193)
76,852,802	(76,852,802)	76,852,802	(76,852,802)
80,901,410	(80,901,410)	80,901,410	(80,901,410)
20,000,000	(20,000,000)	20,000,000	(20,000,000)
309,460,703	(309,460,703)	309,460,703	(309,460,703)
18,929,763	(18,929,763)	18,929,763	(18,929,763)
15,528,453	(15,528,453)	15,528,453	(15,528,453)
10,367,791,662	(10,367,791,662)	10,367,791,662	(10,367,791,662)
88,937,396	(88,937,396)	88,937,396	(88,937,396)
26,951,764,789	(26,813,844,145)	26,951,764,789	(26,813,844,145)

07- Inventories:

	30/9/2026 (VND)	01/01/2026 (VND)		
	Value	Provision	Value	Provision
a) Short-term	73,269,624,060	-	67,682,178,415	-
- Production in progress: short-term	73,012,066,722	-	67,338,829,711	-
Nghi Son Refinery and Petrochemical Complex site leveling project	31,945,976,121	-	31,945,976,121	-
25ha Nghi Son project	534,932,114	-	534,932,114	-
Social Security	3,860,515,127	-	3,860,515,127	-
Thai Binh 2 Thermal Power Project	10,052,416,181	-	10,052,416,181	-
Quang Yen hot mineral project	3,086,654,147	-	3,004,623,611	-
Other projects	23,531,573,032	-	17,940,366,557	-
- Raw materials, tools and supplies in stock	43,995,215	-	43,995,215	-
- Goods in transit	4,318,700	-	29,384,167	-
- Merchandise	209,243,423	-	269,969,322	-
b) Long-term	199,600,912,198	-	199,600,912,198	-
- Lam Kinh Construction Project	199,600,912,198	-	199,600,912,198	-
Total	272,870,536,258	-	267,283,090,613	-

08- Increases, Decreases in Tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
The original price	-	-	-	-	-	-
Opening Balance	293,528,482	624,245,455	1,628,894,181	62,727,273	-	2,609,395,391
- Buy within the year	-	-	825,436,364	-	100,000,000	925,436,364
- Basic construction investment completed	-	-	-	-	-	-
- Other increase due to adjustment	-	-	-	-	-	-
- Switch to investment real estate	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Other decrease due to adjustment	-	-	-	-	-	-
Closing balance	293,528,482	624,245,455	2,454,330,545	62,727,273	100,000,000	3,534,831,755
Accumulated depreciation	-	-	-	-	-	-
Opening Balance	291,569,007	580,278,976	1,569,387,911	62,727,273	-	2,503,963,167
- Depreciation during the year	-	5,854,689	73,719,996	-	5,277,779	84,852,464
- Another increase	-	-	-	-	-	-
- Switch to investment real estate	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-
Closing balance	291,569,007	586,133,665	1,643,107,907	62,727,273	5,277,779	2,588,815,631
Remaining value	-	-	-	-	-	-
- Opening Balance	1,959,475	43,966,479	59,506,270	-	-	105,432,224
- Closing balance	1,959,475	38,111,790	811,222,638	-	94,722,221	946,016,124

09- Increases, Decreases in Invested real estate:

Item	Opening balance	Increases	Decreases	Closing balance
a) Investment real estate for rent	-	-	-	-
The original price	73,235,868,711	-	-	73,235,868,711
- Land use rights	-	-	-	-
- House	73,235,868,711	-	-	73,235,868,711
- House and land use rights	-	-	-	-
- Infrastructure	-	-	-	-
Accumulated depreciation	31,151,243,633	1,318,972,284	-	32,470,215,917
- Land use rights	-	-	-	-
- House	31,151,243,633	1,318,972,284	-	32,470,215,917
- House and land use rights	-	-	-	-
- Infrastructure	-	-	-	-
Remaining value	42,084,625,078	-	-	40,765,652,794
- Land use rights	-	-	-	-
- House	42,084,625,078	-	-	40,765,652,794
- House and land use rights	-	-	-	-
- Infrastructure	-	-	-	-

10- Prepaid expenses

	30/9/2026 (VND)	01/01/2026 (VND)
a) Short-term	162,506,605	36,741,702
- Short-term prepaid expenses	45,187,855	36,741,702
- Other costs awaiting allocation	117,318,750	-
b) Long-term	3,487,990,706	4,323,856,409
- Exported tools and equipment awaiting allocation	3,487,990,706	4,323,856,409
Total	3,650,497,311	4,360,598,111

11- Capital Construction in Progress

	30/9/2026 (VND)	01/01/2026 (VND)
- 157ha Nghi Son project	19,367,945,472	19,367,945,472
Total	19,367,945,472	19,367,945,472

12- Borrowings and finance lease

a) Short-term loan

b) Long-term loan

- PVCombank

- Others

Nguyen Duy Linh

Nguyen Trung Liem

Vu Thuy Hanh

Total

13- Payables to Suppliers

a) Short-term Payables to Suppliers

Related parties

- Saigon - Hanoi Securities Joint Stock Company (SHS)

- Anh Phat Petro Joint Stock Company

Others

- TNP Vietnam electrical construction and installation company

- Tan Thanh 8 One Member LLC

- NAKA OM CO., LTD

- DUY HAI JSC

- HA NOI ELECONS., JSC

- BT Quang Ninh Investment JSC

- Tan Dat Company Limited

- Thanh Hoa Transport Construction Corporation I - JSC

- IMICO 1 Petro Construction Investment JSC

- Others

b) Long-term Payables to Suppliers

Related parties

- PVC - MEA., JSC

- Ha Noi Petroleum Construction JSC

- ANHPHATGROUP JOINT STOCK COMPANY

- Nghe An Petroleum Construction JSC

30/9/2026 (VND)

01/01/2026 (VND)

309,638,239,798

307,251,696,524

2,386,543,274

400,000,000

119,113,274

1,867,430,000

309,638,239,798

309,638,239,798

307,251,696,524

2,386,543,274

400,000,000

119,113,274

1,867,430,000

309,638,239,798

30/9/2026 (VND)

01/01/2026 (VND)

Capable of repaying debt

Value

Capable of repaying debt

Value

Capable of repaying debt

Value

Capable of repaying debt

Value

Capable of repaying debt

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Capable of repaying debt

Value

Capable of repaying debt

Value

Capable of repaying debt

Value

Others

- Truong Son Construction Corporation	45,988,583,578	45,988,583,578	46,138,583,578	46,138,583,578
- COSEVCO I	6,899,276,718	6,899,276,718	6,899,276,718	6,899,276,718
- MINH HANG CO.,LTD	4,268,443,861	4,268,443,861	4,268,443,861	4,268,443,861
- Nghe An Mineral Exploitation JSC	2,361,558,818	2,361,558,818	2,361,558,818	2,361,558,818
- TUNG GIANG CO.,LTD	1,318,048,477	1,318,048,477	1,318,048,477	1,318,048,477
- Vinaconex - PVC Construction Investment JSC	1,233,761,111	1,233,761,111	1,233,761,111	1,233,761,111
- Bac Son Construction Private Enterprise	24,818,030,770	24,818,030,770	24,818,030,770	24,818,030,770
- Others	1,549,327,975	1,549,327,975	1,549,327,975	1,549,327,975
	3,540,135,848	3,540,135,848	3,690,135,848	3,690,135,848
Total	79,991,944,203	79,991,944,203	81,330,357,890	81,330,357,890

14- Advances Received from the Customers

Related parties	30/9/2026 (VND)	01/01/2026 (VND)
- ANHPHATGROUP JOINT STOCK COMPANY	2,415,167,589	10,230,677,388
- DAI PHUC HAL.,CORP	44,213,000	44,213,000
Others	2,370,954,589	10,186,464,388
- FLC FAROS .,JSC	740,157,697	(9,446,309,274)
- Thong Nhat Construction Company Limited	500,000,000	500,000,000
- Other Customers	200,000,000	200,000,000
	40,157,697	(10,146,309,274)
Total	3,155,325,286	784,368,114

15- Taxes and Obligations to State Budget

	Receivables at 01/01/2026	Payables at 01/01/2026	Paid during the year	Payable during the year	Receivables at 30/9/2026	Payables at 30/9/2026
<i>Value added tax</i>	-	31,084,695	-	-	-	31,084,695
<i>Personal income tax</i>	-	24,500,245	33,258,691	49,005,647	-	40,247,201
<i>Natural resource tax</i>	-	3,953,586	-	-	-	3,953,586
<i>Lanh & Houssing tax, land rental charges</i>	1775	-	415,992,960	635,613,264	-	219,618,529
<i>Profit tax</i>	60,521,822	-	-	-	60,521,822	-
<i>Other taxes</i>	-	-	4,800,000	4,800,000	-	-
<i>Fee & charge & other payables</i>	-	2,823,990	3,514	3,514	-	2,823,990
Total	60,523,597	62,362,516	454,055,165	689,422,425	60,521,822	297,728,001

16- Accrued Expenses		30/9/2026 (VNĐ)	01/01/2026 (VNĐ)
a) Short-term		84,525,184,953	84,525,184,953
- PVCombank		84,525,184,953	84,525,184,953
b) Long-term		-	-
Total		84,525,184,953	84,525,184,953
17- Unrealized turnover		30/9/2026 (VNĐ)	01/01/2026 (VNĐ)
a) Short-term		174,623,226	175,026,802
Rental revenue of Building 38A		174,623,226	175,026,802
b) Long-term		15,037,768,857	15,398,731,425
Investment real estate for rent		15,037,768,857	15,398,731,425
Total		15,212,392,083	15,573,758,227
18- Other payable		30/9/2026 (VNĐ)	01/01/2026 (VNĐ)
a) Short-term		902,712,921	1,029,485,802
- Trade Union fees		232,863,691	262,066,797
- Social insurance		-	-
- Heath insurance		-	-
- Unemployment insurance		-	-
- Other payable		315,845,059	424,649,834
Specifically:		-	-
+ Le Van Son		3,959,963	3,959,963
+ Others		311,885,096	420,689,871
- Deposits received		354,004,171	342,769,171
b) Long-term		152,392,200	118,242,200
Total		1,055,105,121	1,147,728,002

19- Owner's equity

a) Changes in owner's equity

	Contributed capital	Capital surplus	Conversion options on convertible bonds	Other capital	Revaluation differences on assets	Development and investment funds	Other reserves	Retained earnings	Total
A	1	2	3	4	5	6	7	8	
Prior year's opening balance	210,000,000,000	-	-	-	-	6,355,535,090	1,567,942,490	(161,863,160,619)	56,060,316,961
- Capital increase during the year	-	-	-	-	-	-	-	-	-
- Undistributed profits this year	-	-	-	-	-	-	-	-	-
- Another increase	-	-	-	-	-	-	-	-	-
- Reduce capital during the year	-	-	-	-	-	-	-	-	-
- Loss this year	-	-	-	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-	-	(9,103,321,940)	(9,103,321,940)
Prior year's closing balance	210 000 000 000	-	-	-	-	6,355,535,090	1,567,942,490	(170,966,482,559)	46,956,995,021
- Capital increase during the year	-	-	-	-	-	-	-	-	-
- Undistributed profits this year	-	-	-	-	-	-	-	-	-
- Another increase	-	-	-	-	-	-	-	-	-
- Reduce capital during the year	-	-	-	-	-	-	-	-	-
- Loss this year	-	-	-	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-	-	(5,664,047,422)	(5,664,047,422)
Current year's closing balance	210 000 000 000	-	-	-	-	6,355,535,090	1,567,942,490	(176,630,529,981)	41,292,947,599

b) Details of owner's investment capital

	30/9/2026 (VND)		01/01/2026 (VND)	
	Value	Rate	Value	Rate
- Petro Vietnam Construction Joint Stock Corporation	75,600,000,000	36.00%	75,600,000,000	36.00%
- ANHPHATGROUP JOINT STOCK COMPANY	1,400,000,000	0.67%	1,400,000,000	0.67%
- Saigon - Hanoi Securities JSC	31,000,000,000	14.76%	31,000,000,000	14.76%
- Leadvisors Capital Management Company	15,000,000,000	7.14%	15,000,000,000	7.14%
- Others	87,000,000,000	41.43%	87,000,000,000	41.43%
Total	210,000,000,000	100%	210,000,000,000	100%

VI. Additional information for items presented in the
Income Statement

	2nd quarter 2026	2nd quarter 2025
1- Total revenue from sales of goods and rendering of		
- Real estate business revenue	878,748,189	618,507,889
- Construction revenue	15,981,649,391	1,037,318,053
- Sale of finished goods/merchandise	4,565,182,585	2,210,210,909
- Services sale	-	-
- Deductions	-	-
- Trade discounts	-	-
Net revenue	21,425,580,165	3,866,036,851
In which: Revenue from related parties	-	-
- <i>Executive board of Thai Binh 2 thermal power plant</i>	-	1,037,318,053
2- Costs of goods sold and services rendered	2nd quarter 2026	2nd quarter 2025
- Cost of real estate business	1,999,719,121	1,671,768,882
- Cost of construction	15,662,016,403	995,825,331
- Cost of goods sold	4,381,919,928	2,078,007,663
- Cost of services provided	-	-
Total	22,043,655,452	4,745,601,876
In which: Purchase from related parties	3,456,412,658	2,090,242,729
- <i>Anh Phat Petro Joint Stock Company</i>	3,456,412,658	2,090,242,729
3- Financial income	2nd quarter 2026	2nd quarter 2025
- Interest income	333,680,279	382,384,513
Total	333,680,279	382,384,513
4- Expenses from financial activities	2nd quarter 2026	2nd quarter 2025
- Loan interest	-	-
Total	-	-
5- Other income	2nd quarter 2026	2nd quarter 2025
- Liquidation and sale of fixed assets	-	-
- Fine	-	-
- Compensation money	4,000,000	-
- Liquidation of materials	-	39,239,545
- Other accounts	-	-
Total	4,000,000	39,239,545
6- Other expenses	2nd quarter 2026	2nd quarter 2025
- Liquidation of fixed assets	-	-
- Costs for mechanical construction teams	-	-
- Tax fines and other penalties	-	108,317,792

- Others

Total

108,317,792

	2nd quarter 2026	2nd quarter 2025
7- Selling and general administrative expenses		
a) General and administrative expenses	1,257,276,874	1,364,300,856
- Employees cost	896,576,948	947,452,310
- Outside purchasing services cost	131,038,661	120,435,743
- Provision cost	-	-
- Other expenses in cash	112,668,248	152,242,744
- Other business management expenses	116,993,017	144,170,059
b) Selling expenses	686,144,774	141,656,443
- Sales staff	357,652,840	84,830,733
- Office appliances, furniture and materials	14,813,686	438,709
- Depreciation and amortisation	5,000,001	-
- Out-sourced services	256,712,112	54,022,001
- Other expenses in cash	51,966,135	2,365,000
8- Productions and business cost by items		
- Direct raw materials cost	11,109,392,291	-
- Direct labor cost	208,219,510	-
- Executing machine using cost	2,030,133,671	19,989,063
- General operation cost	725,876,017	28,240,816
- General & administration expenses	1,257,276,874	1,364,300,856
Total	15,330,898,363	1,412,530,735

Thanh Hoa,

September 2026

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

Duong Thi Nhung

Vu Thi Hai



Hoàng Dac Tuan