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VIETNAM RAILWAY CONSTRUCTION CORPORATION JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

QUARTER III 2026

Ha Noi, November 2026

MENU

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors of VietNam Railway Construction Corporation Joint Stock Company submits this Report along with the Company's Consolidated Financial Statements prepared for the fiscal period of Quarter III/2026 ending September 30, 2026.

BOARD OF DIRECTORS, BOARD OF GENERAL DIRECTORS AND AUDIT COMMITTEE

Members of the Board of Directors, Board of General Directors and Audit Committee who managed during the fiscal period ending September 30, 2026 and up to the date of this Report include:

Board of Directors

Mr Vu Duc Tien	Chairman of the board
Mr Nguyen Duy Kien	Vice Chairman of the board (Dismissed on August 05, 2026)
Mr Le Quoc Khanh	Vice Chairman of the board (Appointment date: August 19, 2026)
Mr Mai Thanh Phuong	Board member
Mr Pham Hong Thang	Board member, Chairman of the audit committee
Mr Pham Ngoc Quoc Cuong	Board member, Audit committee member
Mr Nguyen Gia Long	Board member
Mr Vu Anh Minh	Vice Chairman of the board (Appointment date: August 19, 2026)

Board of Genneral Directors

Mr Vo Van Phuc	General Dierector (Dismissed on October 13, 2026)
Mr Trieu Tuyen	General Dierector (Appointment date: October 13, 2026)
Mr Luu Xuan Thuy	Vice General Dierector
Ms Vu Thi Hai Yen	Vice General Dierector
Mr Vo Van Phuc	General Dierector (Dismissed on October 13, 2026)
Mr Trieu Tuyen	General Dierector (Appointment date: October 19, 2026)

Chief Accountant

Mr Le Phu Minh Duc	Chief Accountant

EVENTS AFTER THE FISCAL YEAR END DATE

The Board of General Directors affirms that. There are no other important events after the end of the fiscal year that have a material impact, requiring adjustment or disclosure in the Company's quarter III 2026 financial statements ending September 30, 2026.

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors of the Corporation is responsible for preparing the consolidated financial statements for quarter III of 2026, which fairly reflect the financial situation, business performance and

cash flows of the Corporation during the period. In preparing the consolidated financial statements for quarter III of 2026, the Board of Directors of the Corporation commits to comply with the following requirements:

- Establish and maintain internal controls as the Board of Directors and the Management Board determine is necessary to enable the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, and whether there are any material departures that must be disclosed and explained in the interim consolidated financial statements;
- Prepare and present the consolidated financial statements on the basis of compliance with Vietnamese accounting standards, accounting regimes for enterprises and legal regulations related to the preparation and presentation of consolidated financial statements during the year; - Prepare the consolidated financial statements on the going concern basis, unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Directors of the Corporation ensures that the accounting records are kept to reflect the financial position of the Corporation, with honesty and reasonableness at any time and ensure that the consolidated financial statements for quarter II of 2026 comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Corporation's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Corporation commits that the consolidated financial statements for quarter III of 2026 have fairly and fairly reflected the financial situation of the Corporation as at September 30, 2026, the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, accounting regimes for enterprises and comply with legal regulations related to the preparation and presentation of interim consolidated financial statements.

OTHER COMMITMENTS

The Board of Directors commits that the Corporation complies with Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law and the Corporation does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

On behalf the Board of General Directors.

Tried Tuyen
General Dierector
Ha Noi, November 20 2026

CONSOLIDATED BALANCE SHEET

Quater III

As at September 30 2026

ASSETS	Codes	Notes	46,295 VND	01/01/2026 VND
A. CURRENT ASSETS	**100**		**887,212,849,767**	**910,618,305,813**
I. Cash and cash equivalents	**110**	**3**	**112,199,930,273**	**52,321,746,245**
Cash	111		111,696,611,780	51,321,746,245
Cash equivalents	112		503,318,493	1,000,000,000
II. Short-term financial investments	**120**		**887,041,642**	**-**
Short-term held-to-maturity investment	123		887,041,642	-
III. Short-term receivables	**130**		**596,677,727,962**	**707,023,975,754**
Short-term trade receivables from customers	131	4	226,364,329,073	453,082,063,010
Short-term advances to suppliers	132	5	306,703,379,050	246,348,235,227
Other short-term receivables	135	6	67,778,088,542	15,324,884,365
Provision for doubtful short-term receivables	136		(4,168,068,703)	(7,731,206,848)
IV. Inventories	**140**		**148,870,681,565**	**124,933,681,351**
Inventories	141	**7**	155,210,915,584	131,273,915,370
Provision for decline in value of inventories	142		(6,340,234,019)	(6,340,234,019)
VI. Other short-term assets	**160**		**28,577,468,325**	**26,338,902,463**
Short-term prepaid expenses	161	**8**	1,730,916,769	899,229,754
Deductible value-added tax	162		24,789,641,594	23,860,109,380
Taxes and other receivables from the State	163		2,056,909,962	1,579,563,329
B. NON-CURRENT ASSETS	**200**		**292,504,234,583**	**260,672,419,971**
I. Long-term receivables	**210**		**-**	**2,619,712,770**
Other long-term receivables	215	6	-	2,619,712,770
II. Fixed assets	**220**		**69,127,918,927**	**60,265,249,826**
Tangible fixed assets	221	9	49,945,459,966	54,510,741,928
- Historical cost	*222*		278,939,486,935	277,167,655,624
- Accumulated depreciation	*223*		(228,994,026,969)	(222,656,913,696)
Finance lease assets	224		15,682,027,452	2,170,138,888
- Historical cost	*225*		*16,321,081,482*	*2,314,814,815*
- Accumulated depreciation	*226*		(639,054,030)	- *144,675,927*
Intangible assets	227	10	3,500,431,509	3,584,369,010
- Historical cost	*228*		5,022,375,400	5,022,375,400
- Accumulated amortisation	*229*		(1,521,943,891)	(1,438,006,390)
IV. Investment property	**240**	**11**	**2,825,244,010**	**2,897,686,162**
- Historical cost	241		5,686,065,091	5,686,065,091
- Accumulated depreciation/impairment	242		(2,860,821,081)	(2,788,378,929)
V. Long-term assets in progress	**250**		**9,755,089,898**	**-**
Construction in progress	252		9,755,089,898	-
VI. Long-term financial investments	**260**	**12**	**201,945,948,217**	**190,066,696,565**
Investments in joint-ventures, associates	262		800,000,000	800,000,000
Equity investments in other entities	263		226,089,860,000	226,089,860,000
Provision for impairment of long-term investments in other entities	264		(37,203,911,783)	(36,823,163,435)
Long-term held-to-maturity investments	265		12,260,000,000	-
VII. Other long-term assets	**270**		**8,850,033,531**	**4,823,074,648**
Long-term prepaid expenses	271		7,823,282,040	3,646,018,370
Deferred tax assets	272		1,026,751,491	1,177,056,278
TOTAL ASSETS (270=100+200)	**280**		**1,179,717,084,350**	**1,171,290,725,784**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

CONSOLIDATED BALANCE SHEET (CONTINUED)

Quater III

As at September 30, 2026

RESOURCES	Codes	Notes	30/09/2026 VND	01/01/2026 VND
C. LIABILITIES	**300**		**846,451,377,440**	**753,959,369,227**
I. Current liabilities	**310**		**817,829,755,256**	**743,137,555,614**
Short-term trade payables to suppliers	311	13	86,789,595,224	251,440,487,202
Short-term advances from customers	312	14	172,975,605,140	5,772,122,005
Short-term Taxes and Other Payables to the State	314	19	12,012,442,739	14,896,865,628
Payables to employees	315		5,228,610,689	6,019,955,440
Short-term accrued expenses	316	15	65,713,449,785	37,796,525,590
Short-term Deferred Revenue	319		750,000,000	763,636,368
Other short-termpayables	320	17	33,183,567,500	9,113,419,617
Short-term borrowings and finance lease liabilities	321	18	440,629,623,619	416,315,582,322
Bonus and welfare funds	323		546,860,560	1,018,961,442
II. Long-term liabilities	**330**		**28,621,622,184**	**10,821,813,613**
Long-term accrued expenses	334	15	-	112,716,568
Long-term Deferred Revenue	337	16	7,017,929,254	7,261,047,943
Other long-term payables	338	17	3,896,000,000	147,000,000
Long-term borrowings and finance lease liabilities	339	18	15,821,620,680	1,414,976,852
Long-term provisions	343		1,886,072,250	1,886,072,250
D. EQUITY	**400**	20	**333,265,706,910**	**417,331,356,557**
Owner's contributed capital	411		320,647,490,000	320,647,490,000
- Ordinary shares carrying voting rights	*411a*		320,647,490,000	320,647,490,000
Share premium	412		4,881,541,949	4,881,541,949
Other capital of owners	414		1,296,421,018	1,296,421,018
Retained earnings after tax	420		9,497,257,343	54,119,687,019
- Accumulated retained earnings at the end of the previous period	*420a*		38,513,332,603	45,417,227,898
- Retained earnings for the current period	420b		(61,715,178,819)	8,702,459,121
Non-controlling shareholder interests	429		29,642,100,159	36,386,216,571
TOTAL RESOURCES (440 = 300+ 400)	**440**		**1,179,717,084,350**	**1,171,290,725,784**

Trieu Tuyen	**Le Phu Minh Duc**	**Le Phu Minh Duc**
General Dierector	**Accounting Manager**	**Preparer**

Ha Noi, November 20 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

CONSOLIDATED INCOME SHEET

Quater III

For the period from January 1, 2026 to September 30, 2026

Code	ITEM	Notes	Quarter III		Cumulative from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
01	**1. Revenue from sales of goods and provision of services**	**21**	**59,063,613,329**	**119,810,372,090**	**172,368,066,254**	**348,549,460,990**
10	**2. Net revenue**		**59,063,613,329**	**119,810,372,090**	**172,368,066,254**	**348,549,460,990**
11	**3. Cost of goods sold**	**22**	**61,056,030,435**	**99,616,705,200**	**175,630,729,282**	**325,077,247,179**
20	**4. Gross profit**		**(1,992,417,106)**	**20,193,666,890**	**(3,262,663,028)**	**23,472,213,811**
21	5. Financial income	23	188,760,128	12,156,629	647,641,758	32,182,383
22	6. Financial activities expenses	24	10,877,059,413	10,676,897,934	32,410,613,036	25,709,610,021
23	*In which: Interest expense*		10,877,059,413	*10,676,897,934*	*31,305,764,494*	*24,826,440,409*
			-			
25	7. Selling expenses	25	1,041,976,602	286,574,346	2,448,153,382	525,131,406
26	8. General & administration expenses	26	11,105,071,259	8,638,642,877	31,362,408,436	27,216,204,091
			-			
30	**9. Net operating profit/(loss)**		**(24,827,764,252)**	**603,708,362**	**(68,836,196,124)**	**(29,946,549,324)**
31	10. Other income	27	3,353,343,705	3,467,183,013	3,598,362,564	3,552,755,044
32	11. Other expenses	28	3,089,038,880	702,427,147	3,406,263,542	763,474,466
40	**12. Other profit**		**264,304,825**	**2,764,755,866**	**192,099,022**	**2,789,280,578**
50	**13. Total earning before tax (for accounting purpose)**		**(24,563,459,427)**	**3,368,464,228**	**(68,644,097,102)**	**(27,157,268,746)**
51	14. Business income tax charge		(65,805,558)	503,012,919	127,363,832	645,203,547
52	15. Deferred business income tax charge		(412,861,368)	21,166,410	(312,658,176)	63,499,231
60	**16. Earning after tax**		**(24,084,792,501)**	**2,844,284,899**	**(68,458,802,758)**	**(27,865,971,524)**
61	**17. Profit after tax attributable to Parent**		**(23,956,490,601)**	**2,105,792,707**	**(68,561,170,297)**	**(28,886,942,018)**
62	**18. Profit after tax attributable to non-**		**(128,301,900)**	**738,492,192**	**102,367,539**	**1,020,970,494**
70	**19. Earnings per share**	**31**	**(747)**	**66**	**(2,138)**	**(901)**

Trieu Tuyen	**Le Phu Minh Duc**	**Le Phu Minh Duc**
General Dierector	**Chief Accountant**	**Preparer**

Ha Noi, November 20 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

CONSOLIDATED CASH FLOW STATEMENT

For the period from January 1, 2026 to September 30, 2026

Items	Code	Note	Year 2026	Year 2025
			VND	VND
Cash flow generated from operating activity				
Profit before tax	**01**		**(68,644,097,102)**	**(27,157,268,746)**
Adjustments for:				
Depreciation and amortisation	02		9,827,135,947	8,338,040,539
Provisions	03		(3,182,389,797)	835,569,612
Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		-	-
Profit from investing activities	05		(1,022,278,697)	(228,028,333)
Interest expense	06		31,898,148,603	25,031,919,860
Operating profit before changes in working capital	***08***		***(31,123,481,046)***	***6,820,232,932***
(Increase)/decrease in receivables	09		114,437,495,728	(22,417,762,723)
(Increase)/decrease in inventories	10		(23,937,000,214)	22,941,122,476
(Increase)/decrease in accounts payable (excluding payable loan interest and enterprise income tax)	11		37,727,146,526	(77,202,227,071)
(Increase)/decrease in prepaid expenses	12		(5,004,163,185)	3,036,536,307
Interest paid	14		(20,021,534,862)	(25,031,919,860)
Other payment for operating activities	17		-	(788,585,000)
Net cash flow from operating activities	***20***		***67,483,992,166***	***(95,084,411,562)***
Cash flow generated from investing activity				
Payment for purchasing, construct fixed assets and other long-term assets	21		(30,101,176,663)	(2,314,814,815)
Cash outflow for lending, buying debt instruments of other companies	23		(12,260,000,000)	-
Income from interests, dividends and earned profits	27		1,534,683,400	14,222,482
Net cash flow generated from investing activity	***30***		***(40,826,493,263)***	***(2,300,592,333)***
Net cash flow generated from financing activity				
Receipts from borrowings	33		347,836,251,787	385,570,067,369
Repayments of principals of borrowings	34		(314,615,566,662)	(292,593,235,442)
Dividend, profit paid to owner	36		-	-
	40		***33,220,685,125***	***92,976,831,927***
Net cash flow generated from financing activity				
Net cash flows for year	**50**		**59,878,184,028**	**(4,408,171,968)**
Cash and cash equivalents at beginning of year	**60**	**5**	**52,321,746,245**	**11,626,302,864**
Cash and cash equivalents at end of the year	**70**	**5**	**112,199,930,273**	**7,218,130,896**

Trieu Tuyen	**Le Phu Minh Duc**	**Le Phu Minh Duc**
General Dierector	**Chief Accountant**	**Preparer**

Ha Noi, November 20 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. ARACTERISTICS OF BUSINESS ACTIVITIES

1.1 FORM OF CAPITAL OWNERSHIP

The VietNam Railway Construction Corporation Joint Stock Company, previously known as the Railway Construction Company, was converted into a joint-stock company according to Decision No. 3745/QĐ-BGTVT dated December 7, 2004, by the Ministry of Transport. The Corporation operates under the Business Registration Certificate No. 0103008002 issued by the Hanoi Department of Planning and Investment, first granted on May 25, 2005. It was later updated to No. 3300101075 on the 16th change dated July 21, 2015, up to now the most recent change (26th time) was issued on October 15, 2026.

The Corporation's headquarters is located at: No. 33, Lang Ha Street, O Cho Dua Ward, Hanoi, VietNam.

The total charter capital of the Corporation is 320,647,490,000 VND, equivalent to 32,064,749 shares, with a nominal value of 10,000 VND per share

On November 25, 2014, Hanoi Stock Exchange issued Decision No. 778/QD-SGDHN on approving the registration of trading shares of Railway Construction Corporation at Hanoi Stock Exchange.

1.2 BUSINESS LINES AND MAIN ACTIVITIES

- Construction of other civil engineering works, including transportation, industrial, civil, and irrigation works;
- Construction of railway and road infrastructure;
- Specialized design activities;
- Wholesale of construction materials and equipment. This includes the import and export of construction materials;
- Wholesale of machinery, equipment, and other parts. This includes the import and export of materials, machinery, and equipment for the transportation industry, including railway-specific parts and accessories;
- Real estate business, including the ownership or lease of land rights;
- Current accommodation services, including the operation of guesthouses and hostels, as well as food and beverage services;
- Catering services and mobile food services.

1.3 CORPORATE STRUCTURE

LIST OF SUBSIDIARIES

TT	Name of Subsidiary Enterprise
1	Branch of VietNam Railway Construction Corporation - Railway Hotel

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1. CHARACTERISTICS OF BUSINESS ACTIVITIES (CONTINUED)

1.3 CORPORATE STRUCTURE (CONTINUED)

LIST OF SUBSIDIARIES:

TT	Subsidiary name	Charter capital (VND)	Equity ratio
a)			
1	Danang Railway Materials Company Limited	38.104.500.000	100%
b)			
1	Hoang Mai Stone Joint Stock Company	56.124.440.000	50,33%

2. BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS AND FISCAL YEAR

2.1 FISCAL YEAR, CURRENCY USED IN ACCOUNTING

The Company's fiscal year begins on January 1 and ends on December 31 of the calendar year. These consolidated financial statements are prepared for the period from January 1, 2026 to June 30, 2026.

The currency used in accounting and in preparing these Consolidated Financial Statements is Vietnam Dong (VND).

2.2 ACCOUNTING STANDARDS AND REGIMES APPLIED

Accounting Regulations

The Corporation applies Circular 99/2025/TT-BTC issued by the Ministry of Finance on October 27, 2025, to prepare and present financial statements, and Circular 202/2014/TT-BTC guiding the method of preparing and presenting consolidated financial statements..

Statement of Compliance with Accounting Standards and Regulations

The Corporation has applied the Vietnamese Accounting Standards and the guidelines issued by the government. The interim separate financial statements have been prepared and presented in full compliance with the applicable regulations, including the relevant standards, circulars, and accounting practices currently in effect.

2.3 BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of the Corporation are prepared on the basis of consolidating the separate financial statements of the Corporation and the financial statements of the subsidiaries controlled by the Corporation (subsidiaries) prepared for the accounting period from January 1, 2026 to September 30, 2026. Control is achieved when the Corporation has the power to control the financial and operating policies of the investee companies so as to obtain benefits from their activities.

The financial statements of the subsidiaries are prepared using accounting policies that are consistent with those of the Parent Company. Where necessary, adjustments are made to the financial statements of the subsidiaries to ensure consistency in the accounting policies used by the Parent Company and its subsidiaries.

Significant balances, income and expenses, including unrealized gains or losses arising from intra-group transactions, are eliminated in consolidating the financial statements.

Non-controlling interest is the portion of the profit or loss and net assets of a subsidiary not held by the parent company.

2.4 FINANCIAL INSTRUMENTS

Initial recognition

Financial assets

The financial assets of the Corporation include cash and cash equivalents, trade receivables and other receivables. At the time of initial recognition, financial assets are determined at purchase price/issuance cost plus other costs incurred directly related to the purchase and issuance of such financial assets.

Financial liabilities

The Corporation's financial liabilities include loans, trade and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at the issue price plus expenses directly related to the issuance of such financial liabilities.

Value after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

2.5 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, short-term investments or highly liquid investments. Highly liquid investments are those with original maturities of no more than 03 months, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

2.6 FINANCIAL INVESTMENTS

Held-to-maturity investments include: term bank deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Investments in equity instruments of other entities include: investments in equity instruments of other entities without control, joint control or significant influence over the investee. The initial book value of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less provision for investment value reduction.

Provisions for devaluation of investments are made at the end of the specific period as follows

- For long-term investments that do not have significant influence on the investee based on the financial statements at the time of provisioning of the investee.
- For investments held to maturity: based on the ability to recover to set up provisions for doubtful debts according to the provisions of law.

2.7 ACCOUNTS RECEIVABLE

Accounts receivable are tracked in detail by the maturity period, the debtor, the currency of receivable, and other factors according to the management needs of the Corporation. Accounts receivable are classified as short-term or long-term in the separate financial statements based on the remaining maturity of receivables at the reporting date.

Provision for doubtful accounts is made for: Overdue receivables as per economic contracts, loan agreements, contractual commitments, or debt commitments; Receivables not yet due but deemed difficult to collect. In this context, the provision for overdue receivables is made based on the original repayment schedule of the sales contract, without considering any debt rescheduling between the parties. Receivables not yet due but where the debtor is in bankruptcy, liquidation, or other conditions indicating potential losses, are also considered for provision.

2.8 INVENTORY

Inventory is initially recognized at cost, which includes: purchase cost, processing cost, and other directly related costs incurred to bring the inventory to its location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventory is lower than its cost, inventory is recognized at its net realizable value.

The net realizable value is estimated based on the selling price of the inventory less estimated costs to complete the product and estimated selling costs.

Inventory value is determined using the weighted average method.

Inventory is recorded using the periodic system.

The method for determining the value of unfinished goods at year-end: The cost of unfinished work is accumulated based on each incomplete project or unrecognized revenue, corresponding to the unfinished work at the end of the year.
Work in progress costs of production activities are collected according to actual costs incurred for each type of unfinished product.
Provision for inventory write-downs is made at year-end based on the difference between the cost of inventory and its net realizable value.

2.9 FIXED ASSETS

Tangible fixed assets and intangible fixed assets are initially recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Fixed asset depreciation is provided using the straight-line method with the estimated depreciation period as follows:

- Buildings and structures	10 - 25 years
- Machinery and other equipment	03 - 20 years
- Transportation vehicles	06 - 10 years
- Management tools and equipment	03 - 08 years
- Leasehold rights	32 years
- Computer software	10 years

2.10 INVESTMENT REAL ESTATE

Investment properties are initially recognized at cost.
For investment properties leased for operation, they are recognized at cost, accumulated depreciation, and carrying value. Depreciation is calculated using the straight-line method, with the estimated useful life as follows:
- Buildings and structures: 25 years

2.11 CONSTRUCTION IN PROGRESS

Construction in progress includes fixed assets under purchase and construction that have not been completed at the end of the accounting period and are recognized at cost. This cost includes construction, installation of machinery and equipment, and other direct costs.

2.12 OPERATING LEASES

An operating lease is a type of lease for fixed assets where the majority of the risks and benefits associated with ownership belong to the lessor. Payments under an operating lease are recognized in the income statement using the straight-line method based on the lease term.

2.13 PREPAID EXPENSES

Expenses that have been incurred but will benefit multiple accounting periods are recorded as prepaid expenses and allocated to the income statement over the relevant periods.

For long-term prepaid expenses, the allocation is based on the nature and extent of each type of expense to select a reasonable method and allocation criterion.

Prepaid land expenses include advance land rent, as well as any expenses related to land use rights that do not meet the conditions for recognition as intangible fixed assets under Circular No. 45/2013/TT-BTC, issued by the Ministry of Finance on April 25, 2013. These costs are recorded in the income statement using the straight-line method based on the lease term.

Tools and supplies, which are assets held for normal business activities with an acquisition cost below VND 30 million, do not qualify for fixed asset recognition. The cost of tools and supplies is amortized on a straight-line basis over 1 to 3 years.

Repair expenses are recorded at cost and amortized on a straight-line basis over 1 to 3 years.

Other prepaid expenses are recorded at cost and amortized over their useful life using the straight-line method for 1 to 3 years.

2.14 LIABILITIES

Payables are monitored by payment term, payable entity, original currency and other factors according to the management needs of the Corporation. Payables are classified as short-term and long-term in the interim consolidated financial statements based on the remaining term of the payables at the reporting date.

2.15 LOAN

Loans are tracked by lender, loan agreement and loan maturity.

2.16 BORROWING COSTS

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition,

for separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

2.17 EXPENSES PAYABLE

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables such as loan interest payable, construction cost deductions... are recorded in production and business expenses of the reporting period.

Accounting for payable expenses into production and business expenses in the period must be carried out according to the principle of matching between revenue and expenses incurred in the period. Payable expenses will be settled with the actual expenses incurred. The difference between the provision and actual expenses will be reversed.

2.18 PROVISIONS FOR PAYABLES

Provisions are only recognized when the following conditions are met:

- The corporation has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will result in a requirement to settle the obligation;
- Provide a reliable estimate of the value of that liability.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Only expenditure relating to the provision originally recognised is offset against that provision.

The provision for payables is recorded in the production and business expenses of the accounting period. The difference between the amount of provision for payables established in the previous accounting period that is not fully used and the amount of provision for payables established in the reporting period is reversed and recorded as a reduction in production and business expenses in the period.

2.19 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.

Unearned revenue is transferred to sales and service revenue at the amount determined in accordance with each accounting period.

2.20 OWNER'S EQUITY

The owner's equity is recognized based on the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs associated with the issuance of shares and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

Other capital belonging to owner's equity reflects the business capital formed by supplementing from business results or by being given, donated, sponsored, or revaluation of assets (if allowed to record an increase or decrease in Owner's Investment Capital).

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Corporation. The profit distributed

by the Corporation to the owners does not exceed the undistributed profit after tax on the consolidated financial statements after excluding the impact of profits recorded from bargain purchases. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Corporation's Charter and the provisions of Vietnamese law.

The Corporation sets aside the following funds from the Corporation's net profit after corporate income tax upon the proposal of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders:

- Development investment fund: this fund is set aside to serve the expansion of operations or in-depth investment of the Corporation.
- Bonus and welfare fund and Executive Board bonus fund: this fund is set aside to reward, encourage materially, bring common benefits and improve welfare for employees and is presented as a payable on the interim consolidated balance sheet.

Dividends payable to shareholders are recorded as payables on the Corporation's interim consolidated balance sheet after the dividend payment notice of the Corporation's Board of Directors and the dividend ex-dividend date notice of the Vietnam Securities Depository Center.

2.21 REVENUE

Sales revenue

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Service revenue

Revenue from the provision of services is recognized when all of the following conditions are met:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The portion of the transaction completed at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The portion of the service provision that has been completed is determined using the method of assessing the completion of the transaction.

Operating lease revenue

Operating lease revenue mainly includes fixed asset lease revenue and office lease revenue which are recognized in the statement of income on a straight-line basis over the lease term as stipulated in the lease contract.

Construction contract revenue

Construction contracts stipulate that contractors are paid according to the value of the volume of work performed. When the results of the construction contract are reliably determined and confirmed by the customer, revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the year reflected on the issued invoice.

Increases and decreases during contract performance, bonuses and other payments are only included in revenue when agreed with the customer.

Financial revenue

Revenue arising from interest, royalties, dividends, profits distributed and other financial income is recognized when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

Dividends and profits distributed are recognized when the Corporation is entitled to receive dividends or is entitled to receive profits from capital contributions.

2.22 COST OF GOODS SOLD

Giá Cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the period.

2.23 FINANCIAL COSTS

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;

The above items are recorded according to the total amount incurred during the period, not offset against financial revenue.

2.24 CORPORATE INCOME TAX

Deferred Tax Assets and Deferred Tax Liabilities

Deferred income tax assets are determined based on the total deductible temporary differences and the carry-forward of unused tax losses and unused tax credits. Deferred income tax liabilities are determined based on taxable temporary differences. Deferred income tax assets and deferred income tax liabilities are determined using the current income tax rates based on the tax rates and tax laws that have been enacted at the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current corporate income tax expense and Deferred corporate income tax expense

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate in the current accounting period.

Corporate Income Tax Rate

The Corporation is currently applying a corporate income tax rate of 20% for activities generating taxable income for the accounting period from January 1, 2025 to December 31, 2025.

2.25 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Corporation (after adjusting for the Bonus and Welfare

Fund and the Executive Board Bonus Fund) by the weighted average number of common shares outstanding during the period.

2.26 STAKEHOLDERS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Corporation's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Corporation, including parent companies, subsidiaries and associates;
- Individuals who directly or indirectly hold voting power of the Corporation and have significant influence over the Corporation, key management personnel of the Corporation, close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant portion of voting power or have significant influence over these enterprises.

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

2.27 PART INFORMATION

A segment is a distinguishable component of the Group that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and rewards that are different from those of other segments. Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Group's financial statements in order to help users of the financial statements understand and evaluate the Group's operations as a whole.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash	198,662,282	252,817,940
Non-term bank deposits	111,497,949,498	51,068,928,305
Cash Equivalents	503,318,493	1,000,000,000
	112,199,930,273	**52,321,746,245**

4. SHORT-TERM RECEIVABLES FROM CUSTOMERS

		30/09/2026		01/01/2026	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
Related parties					
-	Construction JSC No.791	-		341,893,249	
-	Construction JSC No.792	12,865,200		2,663,996,160	
-	Construction JSC No.793	-		424,788,500	
-	Railway Construction JSC No.796	-		7,695,102,815	
-	Mechanical Construction JSC No.798	-	-	945,242,514	-
-	Construction JSC No.875	4,303,435		1,954,303,435	
-	Mechanical and Construction JSC No. 878	30,065,271,533		29,828,988,533	
-	Construction JSC No.879	-	-	29,700,000	-
-	Thanh Nam Real Estate Investment and Development	625,914,300	-	725,914,300	-
Others					-
-	Mien Trung Construction Group Corporation	66,029,392,655	-	66,029,392,655	-
-	Railway Project Management Board	35,087,055,341	-	69,656,104,712	-
-	Transportation Construction Corporation 1 - JSC	-	-	8,289,858,145	(2,486,956,845)
-	Project Management Unit No.85	15,913,852,000	-	23,811,630,000	
-	Song Hong Investment and Development Co., Ltd.	490,510,546	-	59,198,188,090	-
-	SPC Ha Noi Joint Stock Company	-	-	34,365,643,200	-
-	Other receivables from customers	78,135,164,063	(2,195,611,030)	147,121,316,702	(2,195,611,030)
		226,364,329,073	**(2,195,611,030)**	**453,082,063,010**	**(4,682,567,875)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. SHORT TERM PRE-PAYMENT TO SUPPLIERS

		30/09/2026		01/01/2026	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a) Related parties					
-	Construction JSC No.791	17,277,979,533	-	15,800,481,533	-
-	Construction JSC No.792	30,460,744,048	-	21,108,775,882	-
-	Construction JSC No.793	31,324,805,618	-	29,116,424,011	-
-	Railway Construction JSC No.796	49,749,179,927	-	33,765,330,061	-
-	Mechanical Construction JSC No.798	39,250,120,179	-	36,527,891,098	-
-	Construction JSC No. 875	29,799,363,461	-	29,802,932,179	-
-	Mechanical and Construction JSC No.878	18,287,035,882	-	17,449,806,882	-
-	Construction JSC No.879	33,857,128,715	-	25,995,919,968	-
a) Other					
-	Construction and Technical Consulting JSC	-		1,712,271,000	(513,681,300)
-	Others pre-payment to suppliers	56,697,021,687	-	35,068,402,613	-
		306,703,379,050	**-**	**246,348,235,227**	**(513,681,300)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. OTHER RECEIVABLES

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short term				
Union dues receivable	267,483,808	-	389,300,508	-
Personal advances receivable	12,170,026,961	-	3,509,918,417	-
Other receivables	55,340,577,773	(1,972,457,673)	11,425,665,440	(2,262,500,000)
- *Dividends receivable*	-	-	*875,000,000*	(262,500,000)
- *Truong Son Youth Union Co., Ltd.*	-	-	*1,000,000,000*	*(300,000,000)*
- *Bac Ha Investment, Trade and Construction JSC*	*1,700,000,000*	*(1,700,000,000)*	*1,700,000,000*	*(1,700,000,000)*
- *Other short-term receivables*	*53,640,577,773*	*(272,457,673)*	*7,850,665,440*	-
	67,778,088,542	**(1,972,457,673)**	**15,324,884,365**	**(2,262,500,000)**
b) Long-term				
- Bet, deposit	-	-	*2,619,712,770*	-
	-	**-**	**2,619,712,770**	**-**
In which the parties involved				
- Construction JSC No.792	72,498,082	-	-	-
- Construction JSC No.793	6,287,671	-	-	-
- Railway Construction JSC No.796	148,906,849	-	-	-
- Mechanical Construction JSC No.798	48,712,328	-	-	-
- Construction JSC No. 875	58,660,274	-	-	-
- Construction JSC No.879	66,418,460	-	66,418,460	-
- Ms Vu Thi Hai Yen	46,830,000,000	-	-	-
	47,231,483,664	**-**	**66,418,460**	**-**

7. INVENTORIES

	30/09/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	23,268,213,181	-	14,760,152,400	-
Tools, instruments	514,780,139	-	271,837,285	-
Work in progress	111,653,806,823	(6,340,234,019)	96,373,020,918	(6,340,234,019)
Finished product	13,865,167,577	-	14,310,627,732	-
Goods	5,908,947,864	-	5,558,277,035	-
	155,210,915,584	**(6,340,234,019)**	**131,273,915,370**	**(6,340,234,019)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
8. PREPAID EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
- Cost of tools and equipment awaiting allocation	317,903,834	77,024,997
- Insurance costs	288,459,381	284,872,631
- Repair and maintenance costs	677,879,395	507,494,979
- Other short-term prepaid expenses	446,674,159	29,837,147
	1,730,916,769	**899,229,754**
b) Long-term		
- Prepaid land rental cost for station 76	586,129,956	613,182,102
- Cost of tools and equipment awaiting allocation	3,464,773,842	1,182,686,410
- Cost of repairing machinery and equipment	3,767,469,907	1,846,836,958
- Other long-term prepaid expenses	4,908,335	3,312,900
	7,823,282,040	**3,646,018,370**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
9. TANGIBLE FIXED ASSETS

	Houses, structures	Machinery and equipment	Means of transport, transmission	Equipment, tools management	**Total**
	VND	VND	VND	VND	**VND**
Original price					
Beginning balance	71,224,328,659	170,384,392,230	33,785,353,755	1,773,580,980	277,167,655,624
- Purchase during the period	868,165,602	5,995,990,325	-	32,861,111	6,897,017,038
- Liquidation, sale	-	(5,125,185,727)	-	-	(5,125,185,727)
Closing balance	**72,092,494,261**	**171,255,196,828**	**33,785,353,755**	**1,806,442,091**	**278,939,486,935**
Accumulated depreciation					
Beginning balance	45,775,118,725	151,293,883,084	23,844,126,224	1,743,785,663	222,656,913,696
- Depreciation during the period	1,317,092,654	6,485,498,673	1,208,758,145	26,203,621	9,037,553,093
- Liquidation, sale	-	(2,700,439,820)	-	-	(2,700,439,820)
Closing balance	**47,092,211,379**	**155,078,941,937**	**25,052,884,369**	**1,769,989,284**	**228,994,026,969**
Residual value					
On the first day of the period	25,449,209,934	19,090,509,146	9,941,227,531	29,795,317	54,510,741,928
On the last day of the period	**25,000,282,882**	**16,176,254,891**	**8,732,469,386**	**36,452,807**	**49,945,459,966**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. INTANGIBLE FIXED ASSETS

	Land use rights (i)	Computer Software	**Total**
	VND	VND	**VND**
Original price			
Beginning balance	4,862,375,400	160,000,000	5,022,375,400
Closing balance	**4,862,375,400**	**160,000,000**	**5,022,375,400**
Accumulated depreciation			
Beginning balance	1,278,006,390	160,000,000	1,438,006,390
- Depreciation during the period	83,937,501	-	83,937,501
Closing balance	**1,361,943,891**	**160,000,000**	**1,521,943,891**
Residual value			
On the first day of the period	3,584,369,010	-	3,584,369,010
On the last day of the period	**3,500,431,509**	**-**	**3,500,431,509**

(i) Land use rights are intangible fixed assets including: The value of long-term, indefinite land use rights of the Corporation in Dong Tan quarter, Di An ward, Di An town, Binh Duong province with an area of 228 m2 and land in Hung Thinh commune, Trang Bom district, Dong Nai province with an area of 19,306.7 m2, land use term until March 2046.

11. INVESTMENT PROPERTY

	Office for rent	**Total**
	VND	**VND**
Original price		
Beginning balance	5,686,065,091	5,686,065,091
Closing balance	**5,686,065,091**	**5,686,065,091**
Accumulated depreciation		
Beginning balance	2,788,378,929	2,788,378,929
- Depreciation during the year	72,442,152	72,442,152
Closing balance	**2,860,821,081**	**2,860,821,081**
Residual value		
On the first day of the period	2,897,686,162	2,897,686,162
On the last day of the period	**2,825,244,010**	**2,825,244,010**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
12. LONG- TERM FINANCIAL INVESTMENTS

		30/09/2026		01/01/2026	
		Historical cost	Provision	Historical cost	Provision
		VND	VND	VND	VND
Investment in other entities		**226,889,860,000**	**(37,203,911,783)**	**226,889,860,000**	**(36,823,163,435)**
-	Saigon Railway Materials JSC	100,000,000	-	100,000,000	-
-	Construction JSC No.791	5,831,680,000	(5,579,435,412)	5,831,680,000	(5,604,100,329)
-	Construction JSC No.792	6,300,000,000	(6,300,000,000)	6,300,000,000	(6,300,000,000)
-	Construction JSC No.793	4,549,930,000	(4,549,930,000)	4,549,930,000	(4,549,930,000)
-	Railway Construction JSC No.796	2,500,000,000	(2,500,000,000)	2,500,000,000	(2,500,000,000)
-	Mechanical Construction JSC No.798	3,907,600,000	(3,907,600,000)	3,907,600,000	(3,907,600,000)
-	Construction JSC No.875	4,499,700,000	(4,499,700,000)	4,499,700,000	(4,499,700,000)
-	Mechanical and Construction JSC No. 878	4,850,950,000	(4,850,950,000)	4,850,950,000	(4,850,950,000)
-	Construction JSC No.879	6,350,000,000	(5,016,296,371)	6,350,000,000	(4,610,883,106)
-	Neo Floor Joint Stock Company	187,200,000,000	-	187,200,000,000	-
-	Fecon Raito Hoang Mai Company Limited	800,000,000	-	800,000,000	-
		226,889,860,000	**(37,203,911,783)**	**226,889,860,000**	**(36,823,163,435)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. SHORT-TERM ACCOUNT PAYABLE TO SUPPLIERS

	30/09/2026		01/01/2026	
	Value	Payable	Value	Payable
	VND	VND	VND	VND
Related parties	**-**	**-**	**121,777,421,544**	**121,777,421,544**
- Neo Floor Joint Stock	-	-	34,253,581,320	34,253,581,320
- Neo Global Manufacturing and Trading Joint Stock	-	-	48,185,704,224	48,185,704,224
- Pha Le Plastics Manufacturing and	-	-	39,338,136,000	39,338,136,000
Others	**86,789,595,224**	**86,789,595,224**	**129,663,065,658**	**129,663,065,658**
- Vietnam Railway Corporation	24,036,558,068	24,036,558,068	38,736,558,068	38,736,558,068
- Northern Nhan Luat JSC	3,308,758,420	3,308,758,420	7,114,532,879	7,114,532,879
- BKT Joint Stock Company	30,854,550,803	30,854,550,803	49,107,585,174	49,107,585,174
- Other payables to suppliers	28,589,727,933	28,589,727,933	34,704,389,537	34,704,389,537
	86,789,595,224	**86,789,595,224**	**251,440,487,202**	**251,440,487,202**

14. ADVANCES FROM CUSTOMERS (SHORT-TERM)

	30/09/2026	01/01/2026
	VND	VND
Others		
- Nam Dinh – Thai Binh Expressway Investment Joint Stock	1,325,781,894	-
- Hanoi City Civil Engineering Construction Investment PMU	116,229,884,000	-
- Thang Long Joint stock Corporation	23,999,533,000	-
- Nghe An Transport Works Project Management Board	20,440,271,100	-
- Others Advances from customers (short-term)	10,980,135,146	5,772,122,005
Related parties		
	172,975,605,140	**5,772,122,005**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
Project cost advance	**65,713,449,785**	**37,746,558,956**
- Bidding Package 04: Hoa Xuan Bridge	9,326,590,485	8,347,704,378
- Tam Giang Bridge - Nui Thanh District - Quang Nam	9,372,600,390	2,989,985,859
- Bidding Package XL-VNT2-01A	2,336,509,087	1,703,081,937
- Other Projects	44,677,749,823	24,705,786,782
Interest expense payable	-	**27,417,885**
Other payable expenses	**-**	**22,548,749**
	65,713,449,785	**37,796,525,590**
b) Long-term		
- Fixed Asset Rental Cost	-	112,716,568
	-	**112,716,568**

16. UNEARNED REVENUE

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
- Short-term unearned revenue from asset leasing	750,000,000	763,636,368
	750,000,000	**763,636,368**
b) Long-term		
- Long-term unearned revenue from asset leasing	7,017,929,254	7,261,047,943
	7,017,929,254	**7,261,047,943**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
Union Fund	121,963,735	28,642,388
Social Insurance, Health Insurance, Unemployment Insurance	431,465,587	124,866,560
Deposits, Bets	-	-
Other Payables	32,630,138,178	8,959,910,669
- *Dividends payable (i)*	*87,400,787*	*87,400,787*
- *Board of Directors and Supervisory Board remuneration*	*26,000,000*	*26,000,000*
- *Other payables and receivables*	*32,516,737,391*	*8,846,509,882*
	33,183,567,500	**9,113,419,617**
b) Long-term		
Receive deposits, bets	*3,750,000,000*	-
Other payables, receivables	146,000,000	147,000,000
- *Training costs for staff (ii)*	*146,000,000*	*147,000,000*
	3,896,000,000	**147,000,000**

(i) Cash dividends before 2016. The company sent a notice to the address registered by shareholders but some shareholders have not yet come to receive dividends.

(ii) The company will only pay contributions to training costs for officials and employees according to the company's regulations when the employee quits or retires.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. LOANS AND LEASING

	01/01/2026				30/09/2026	
	Value	Amount payable	Increase	Decrease	Value	Amount payable
	VND	VND	VND	VND	VND	VND
a) Short term loan						
Short term loan	416,315,582,322	416,315,582,322	332,532,287,750	308,218,246,453	440,629,623,619	440,629,623,619
	416,315,582,322	**416,315,582,322**	**332,532,287,750**	**308,218,246,453**	**440,629,623,619**	**440,629,623,619**
b) Long term loan						
Long term loan	1,414,976,852	1,414,976,852	20,803,964,037	6,397,320,209	15,821,620,680	15,821,620,680
	1,414,976,852	**1,414,976,852**	**20,803,964,037**	**6,397,320,209**	**15,821,620,680**	**15,821,620,680**

19. TAXES AND PAYABLE TO STATE BUDGET

	Receivables beginning of year	Amount payable at the beginning of	Amount payable during the period	Amount actually paid during the	Receivables at the end of the	Amount payable at the end of the
	VND	VND	VND	VND	VND	VND
Value Added Tax	-	693,037,549	15,845,611,274	16,877,778,911	481,054,130	141,924,042
Corporate Income Tax	1,537,862,136	11,832,678,534	127,363,832	4,693,058,694	1,575,855,832	7,307,449,268
Personal Income Tax	-	1,416,576,349	859,956,610	128,626,966	-	2,145,434,093
Revenue Tax	-	95,250,200	25,098,000	38,866,528	-	81,481,672
Real Estate Tax and Land Rent	41,701,193	-	4,019,820,537	2,435,355,117	-	1,542,764,227
Other Taxes	-	97,891,542	401,371,006	448,831,165	-	50,431,383
Other Fees, Charges and Other Payables	-	761,431,454	9,220,365	27,693,765	-	742,958,054
	1,579,563,329	**14,896,865,628**	**21,288,441,624**	**24,650,211,146**	**2,056,909,962**	**12,012,442,739**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. EQUITY

20.1 DETAILS OF OWNER'S INVESTMENT CAPITAL

The total charter capital of the Corporation is 320,647,490,000 VND, equivalent to 32,064,749 shares, with a nominal value of 10,000 VND per share.

Detail:

	30/09/2026	Percentage	01/01/2026	Percentage
	VND	%	VND	%
Mr Mai Thanh Phuong	9,524,300,000	2.97%	9,524,300,000	2.97%
Mr Nguyen Duy Kien	32,400,000,000	10.10%	32,400,000,000	10.10%
Mr Pham Ngoc Quoc Cuong	15,040,100,000	4.69%	15,040,100,000	4.69%
Saigon Hanoi Securities Joint Stock	31,057,500,000	9.69%	31,057,500,000	9.69%
Mr. Nguyen Hai Duy	27,387,600,000	8.54%	27,387,600,000	8.54%
Mr Nguyen Duc Giang	41,752,870,000	13.02%	41,752,870,000	13.02%
Mr Truong Minh Ngoc	37,970,000,000		37,970,000,000	
Other shareholders	125,515,120,000	50.99%	125,515,120,000	50.99%
Total	**320,647,490,000**	**100%**	**320,647,490,000**	**100%**

** General list of securities owners as of July 24, 2025 provided by Vietnam Securities Depository and Clearing Corporation.*

20.2 SHARES

	30/09/2026	01/01/2026
Number of shares registered for issuance	32,064,749	32,064,749
Number of shares sold to the public	32,064,749	32,004,364
- *Common stock*	*32,064,749*	*32,004,364*
Number of shares outstanding	32,064,749	32,004,364
- *Common stock*	*32,064,749*	*32,004,364*
Outstanding share price: 10,000 VND/share		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
20. EQUITY (CONTINUED)

20.3 EQUITY FLUCTUATION RECONCILIATION TABLE

	Owner's equity	Surplus share capital	Other capital of owners	Undistributed earnings	Non-controlling shareholder	**Total**
	VND	VND	VND	VND	VND	**VND**
Opening Balance of Previous Per	**320,647,490,000**	**4,471,159,235**	**1,296,421,018**	**46,262,639,263**	**38,546,526,901**	**411,224,236,417**
Capital Increase During the Period	-	-	-	-	-	-
Gain During the period	-	-	-	8,702,459,121	1,433,227,029	10,135,686,150
Cash dividend	-	-	-	-	-	-
Deduction from Welfare Reward Fu	-	-	-	(901,652,665)	-	(901,652,665)
Other reductions	-	410,382,714	-	56,241,300	(3,593,537,359)	(3,126,913,345)
Last Period ending balance	**320,647,490,000**	**4,881,541,949**	**1,296,421,018**	**54,119,687,019**	**36,386,216,571**	**417,331,356,557**
Opening balance of this period	**320,647,490,000**	**4,881,541,949**	**1,296,421,018**	**54,119,687,019**	**36,386,216,571**	**417,331,356,557**
Profit of this period	-	-	-	(68,561,170,297)	102,367,540	(68,458,802,757)
Appropriation to the reward and	-	-		-	-	-
Other increases, decreases	-			(8,760,362,938)	(6,846,483,952)	(15,606,846,890)
Ending balance of this period	**320,647,490,000**	**4,881,541,949**	**1,296,421,018**	**(23,201,846,216)**	**29,642,100,159**	**333,265,706,910**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Construction revenue	124,456,308,305	309,800,240,707
Industrial production revenue	10,301,867,232	19,592,051,422
Office rental revenue	6,683,982,431	5,653,652,680
Fixed assets and tools rental revenue	6,894,687,765	6,562,801,038
Revenue from supplying materials and goods	20,931,853,687	4,248,363,631
Revenue from providing other services	3,099,366,834	2,692,351,512
	172,368,066,254	**348,549,460,990**

22. COST OF GOODS SOLD

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Construction cost	136,825,376,300	288,047,380,460
Industrial production cost	5,852,369,158	16,188,835,191
Office rental cost	3,633,907,319	3,956,209,812
Fixed assets, tools and equipment rental cost	6,455,373,014	10,377,218,724
Materials and goods supply cost	19,813,695,333	4,206,636,926
Other services supply cost	3,050,008,158	2,300,966,066
	175,630,729,282	**325,077,247,179**

23. FINANCIAL INCOME

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Interest on deposits, loans	647,641,758	32,182,383
	647,641,758	**32,182,383**

24. FINANCIAL ACTIVITIES EXPENSES

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Interest on Loans	31,305,764,494	24,826,440,409
Others	1,104,848,542	883,169,612
	32,410,613,036	**25,709,610,021**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. SELLING EXPENSES

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Sales staff costs	18,012,000	37,400,000
Raw material and packaging costs	100,357,743	46,700,403
Outsourced service costs	2,214,084,816	402,465,000
Other cash costs	115,698,823	38,566,003
	2,448,153,382	**525,131,406**

26. GENERAL & ADMINISTRATION EXPENSES

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Management staff costs	19,358,400,058	13,717,967,615
Management material costs	682,793,011	987,918,925
Tools, equipment and supplies costs	76,264,624	70,635,639
Fixed asset depreciation costs	2,521,044,510	2,513,767,679
Taxes, fees and charges	264,710,633	279,445,246
Outsourcing service costs	6,808,001,932	7,741,983,593
Other cash costs	1,651,193,668	1,904,485,394
	31,362,408,436	**27,216,204,091**

27. OTHER INCOME

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Other income	3,598,362,564	3,552,755,044
	3,598,362,564	**3,552,755,044**

28. OTHER EXPENSES

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Tax and social insurance late payment penalties	230,890,920	586,164,701
Disposal expenses of property, plant and equipment	2,444,571,189	-
Other Expenses	730,801,433	177,309,765
	3,406,263,542	**763,474,466**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The list and relationship between related parties and the Corporation are as follows:

Related parties	Relationship
Construction JSC No. 791	The Corporation is a major shareholder
Construction JSC No. 792	The Corporation is a major shareholder
Construction JSC No. 793	The Corporation is a major shareholder
Railway Construction JSC No. 796	The Corporation is a major shareholder
Mechanical Construction JSC No.798	The Corporation is a major shareholder
Construction JSC No. 875	The Corporation is a major shareholder
Mechanical and Construction JSC No. 878	The Corporation is a major shareholder
Construction JSC No. 879	The Corporation is a major shareholder
Thanh Nam Real Estate Investment and Development Joint Stock Company	Related Parties to Board Members
Saigon Hanoi Securities Joint Stock Company	Major shareholder of the Corporation
Neo Floor Joint Stock Company	The Corporation is a major shareholder.
Pha Le Plastics Manufacturing and Technology Joint Stock Com	Related parties of members of the Board of Directors

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

In addition to the information with related parties presented in the above notes, the Corporation also had the following transactions during the year with related parties:

	The first nine months of 2026	The first nine months of 2025
	VND	VND
Sales revenue	**4,353,076,862**	**8,588,261,831**
Construction JSC No. 791	-	100,983,000
Construction JSC No. 792	1,066,738,990	1,492,173,629
Construction JSC No. 793	113,979,800	461,140,321
Railway Construction JSC No. 796	250,634,048	1,107,772,889
Mechanical Construction JSC No.798	1,326,110,042	1,786,519,900
Construction JSC No. 875	44,935,312	514,434,259
Mechanical and Construction JSC No. 878	291,266,667	2,569,276,012
Construction JSC No. 879	989,559,276	286,109,094
Saigon Hanoi Securities Joint Stock Company	269,852,727	269,852,727
Purchase of goods and services	**38,868,214,384**	**85,172,188,704**
Construction JSC No. 791	1,724,538,889	4,700,631,639
Construction JSC No. 792	7,731,060,723	17,354,754,629
Construction JSC No. 793	6,413,461,272	13,348,732,463
Railway Construction JSC No. 796	1,633,796,364	11,726,550,875
Mechanical Construction JSC No.798	3,518,102,778	11,078,260,185
Construction JSC No. 875	5,460,502,350	6,270,350,583
Mechanical and Construction JSC No. 878	3,267,301,851	9,633,808,331
Construction JSC No. 879	9,119,450,157	11,059,099,999
Neo Floor Joint Stock Company	19,536,200,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Remuneration, salary and other income of members of the Board of Directors, General Director, Board of Supervisors and other managers are as follows:

		The first nine months of 2026	The first nine months of 2025
		VND	VND
Mr. Vu Duc Tien	Chairman of the Board of Directors	1,000,000,000	-
Mr. Mai Thanh Phuong	Member of the Board of Directors	55,555,000	111,111,000
Mr. Vu Anh Minh	Member of the Board of Directors	1,000,000,000	-
Mr. Pham Hong Thang	Independent Member of the Board of Directors and Chairman of the Audit Committee	33,333,000	33,333,000
Mr. Pham Ngoc Quoc Cuong	Member of the Board of Directors and Member of the Audit Committee	55,555,000	55,556,000
Mr. Vo Van Phuc	General Director	565,000,000	526,933,000
Mrs. Vu Thi Hai Yen	Deputy General Director	540,000,000	464,800,000
Mr. Luu Xuan Thuy	Deputy General Director	511,620,000	-
Mr. Le Phu Minh Duc	Chef Accountant (Appointed on 16 April 2026)	232,450,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. COMPARATIVE DATA

Comparative data are data on the Consolidated Financial Statement prepared for quarter II of 2025 fiscal period ending September 30, 2025 and the audited Consolidated Financial Statement for the fiscal year ending December 31, 2025.

Trieu Tuyen	**Le Phu Minh Duc**	**Le Phu Minh Duc**
General Dierector	**Chief Accountant**	**Preparer**

Ha Noi, November 20 2026