INTERIM FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD
FROM 1 JANUARY 2026 TO 30 JUNE 2026

CMH VIET NAM GROUP JOINT STOCK COMPANY

CONTENTS

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GENERAL INFORMATION

Corporate information

CMH Vietnam Group Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 0103018225, initially issued on 2 July 2007 and amended for the 20th time on 20 November 2025 by the Hanoi Department of Finance.

The Company's principal business activity includes: construction.

Head office

- Address : 12th Floor, Intracom 2 Building, No. 33 Cau Dien, Xuan Phuong Ward, Hanoi City, Vietnam
- Tel. : 024 357 38555
- Fax : 024 385 64666

Board of Directors

The members of the Board of Directors during the period and up to the date of this statement include:

Full name	Position
Mr. Pham Minh Phuc	Chairman
Mr. Kim Ngoc Nhan	Vice Chairman
Mr. Tran Van Trung	Member
Mr. Nguyen Anh Tu	Member
Mr. Nguyen Huy Hoang	Independent Member

Audit Committee ("AC")

The members of the Audit Committee during the period and up to the date of this statement include:

Full name	Position
Mr. Nguyen Huy Hoang	Chairman
Mr. Pham Minh Phuc	Member
Mr. Nguyen Anh Tu	Member

Executive Officers

The members of the Executive Officers during the period and up to the date of this statement include:

Full name	Position
Mr. Kim Ngoc Nhan	General Director
Mr. Tran Van Trung	Deputy General Director
Mr. Nguyen Ngoc Tu	Deputy General Director
Ms. Dinh Thi Thuy (*)	Deputy General Director cum Chief Accountant

(*) Pursuant to Decision No. 01/2026-QD-HDQT-CMH dated 27 February 2026 of the Board of Directors, Ms. Dinh Thi Thuy was dismissed from the position of Deputy General Director effective from 1 March 2026.

Legal representative

The legal representative of the Company during the period and up to the date of this statement is Mr. Kim Ngoc Nhan – General Director.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

STATEMENT OF THE LEGAL REPRESENTATIVE

The legal representative of CMH Viet Nam Group Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Financial Statements for the accounting period from 1 January 2026 to 30 June 2026.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Interim Financial Statements that give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State whether applicable accounting standards have been followed or not, and all the differences subject to any materials departures are disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements of the Company on a going-concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Company, and that all the accounting books have been prepared in accordance with the applicable Accounting System. The Board of Management is also responsible for safeguarding the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby confirms that the Company has complied with the aforementioned requirements in preparation of the Interim Financial Statements.

Statement of the legal representative

In the opinion of the legal representative, the Interim Financial Statements give a true and fair view of the financial position of the Company as at 30 June 2026 and of its financial performance and cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

Legal representative

M.S.D.N: 0102307343-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN CMH VIỆT NAM
THÀNH PHỐ HÀ NỘI

Kim Ngoc Nhan
27 August 2026

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No. 2.0599/26/TC-AC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT CMH VIET NAM GROUP JOINT STOCK COMPANY

We have reviewed the accompanying Interim Financial Statements of CMH Viet Nam Group Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 27 August 2026, from page 8 to page 37 comprising the Interim Statement of Financial Position as at 30 June 2026, the Interim Statement of Income, the Interim Statement of Cash Flows for the accounting period from 1 January 2026 to 30 June 2026 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Company's the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements; and responsible for such internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and therefore, it does not enable us to obtain a reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express our audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2026 and of its financial performance and cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

Other matter

The Report on review of the Company's Interim Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.
Hanoi Branch

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C CHI NHÁNH HÀ NỘI

Nguyen Hoang Duc – Partner
Audit Practice Registration Certificate: No. 0368-2023-008-1
Authorized Signatory
Hanoi, 27 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)
As at 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	**100**		**266,840,300,527**	**240,738,668,342**
I. Cash and cash equivalents	**110**	**V.1**	**13,634,048,791**	**11,713,634,300**
1. Cash	111		7,735,294,005	11,713,634,300
2. Cash equivalents	112		5,898,754,786	-
II. Short-term financial investments	**120**		**51,557,034,413**	**40,871,644,470**
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2a	51,557,034,413	40,871,644,470
4. Provisions for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments	126		-	-
III. Short-term receivables	**130**		**106,294,702,228**	**129,102,234,337**
1. Short-term trade receivables	131	V.3a	25,772,730,253	57,324,503,220
2. Short-term prepayments to suppliers	132	V.4	37,716,437,045	22,189,684,061
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Other short-term receivables	135	V.5	86,856,194,426	93,638,706,552
6. Allowance for short-term doubtful debts	136	V.6	(44,050,659,496)	(44,050,659,496)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	**140**		**84,979,138,719**	**52,711,805,488**
1. Inventories	141	V.7	84,979,138,719	52,711,805,488
2. Allowance for devaluation of inventories	142		-	-
V. Short-term biological assets	**150**		-	-
1. Short-term consumable livestock	151		-	-
2. Short-term consumable crops/plants	152		-	-
3. Provisions for impairment of short-term biological assets	153		-	-
VI. Other current assets	**160**		**10,375,376,376**	**6,339,349,747**
1. Short-term deferred expenses	161		573,892,348	467,907,534
2. Deductible VAT	162		5,190,610,591	1,611,851,686
3. Taxes and other receivables from the State	163	V.11	4,610,873,437	4,259,590,527
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	**200**		**372,501,367,680**	**406,565,635,500**
I. Long-term receivables	**210**		**59,179,527,086**	**58,951,215,691**
1. Long-term trade receivables	211	V.3b	59,026,027,086	58,797,715,691
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215		153,500,000	153,500,000
6. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	**220**		**12,901,898,252**	**15,260,876,894**
1. Tangible fixed assets	221	V.8	12,822,383,252	15,175,661,894
- *Historical costs*	*222*		*61,741,986,832*	*61,741,986,832*
- *Accumulated depreciation*	*223*		*(48,919,603,580)*	*(46,566,324,938)*
2. Finance lease assets	224		-	-
- *Historical costs*	*225*		-	-
- *Accumulated depreciation*	*226*		-	-
3. Intangible fixed assets	227		79,515,000	85,215,000
- *Historical costs*	*228*		*361,455,000*	*361,455,000*
- *Accumulated amortization*	*229*		*(281,940,000)*	*(276,240,000)*
III. Long-term biological assets	**230**		-	-
1. Bearer livestock	231		-	-
a) Immature bearer livestock	232		-	-
b) Mature bearer livestock	233		-	-
- *Historical costs*	*234*		-	-
- *Accumulated depreciation*	*235*		-	-
2. Long-term consumable livestock	236		-	-
3. Long-term consumable crops/plants	237		-	-
4. Provisions for impairment of long-term biological assets	238		-	-
IV. Investment properties	**240**		-	-
- Historical costs	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	**250**		**3,336,680,713**	**3,336,680,713**
1. Long-term work in progress	251		-	-
2. Construction-in-progress	252		3,336,680,713	3,336,680,713
VI. Long-term financial investments	**260**		**295,770,261,959**	**328,670,261,959**
1. Investments in subsidiaries	261	V.2b	62,954,570,000	62,954,570,000
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provisions for impairment of long-term investments in other entities	264	V.2b	(7,153,632,290)	(7,153,632,290)
5 Long-term held-to-maturity investments	265	V.2a	239,969,324,249	272,869,324,249
6. Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	**270**		**1,312,999,670**	**346,600,243**
1. Long-term deferred expenses	271		1,312,999,670	346,600,243
2. Deferred income tax assets	272		-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	**280**		**639,341,668,207**	**647,304,303,842**

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	**300**		**349,377,891,554**	**346,901,830,967**
I. Current liabilities	**310**		**218,131,008,550**	**185,261,327,602**
1. Short-term trade payables	311	V.9a	62,507,190,446	51,946,774,643
2. Short-term advances from customers	312	V.10	35,755,240,512	23,542,290,147
3. Payables for dividends and profit distributions	313		8,427,925	-
4. Short-term taxes and other obligations to the State Budget	314	V.11	5,397,194,700	9,987,050,532
5. Payables to employees	315		2,127,079,546	2,148,420,245
6. Short-term accrued expenses	316	V.12	13,191,113,302	23,499,951,192
7. Short-term inter-company payables	317		-	-
8. Payables based on the progress of construction contracts	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.13	4,079,324,776	2,695,352,163
11. Short-term borrowings and finance leases	321	V.14a	93,992,186,031	70,368,237,368
12. Short-term provisions	322		-	-
13. Bonus and welfare funds	323		1,073,251,312	1,073,251,312
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Non-current liabilities	**330**		**131,246,883,004**	**161,640,503,365**
1. Long-term trade payables	331	V.9b	14,110,883,004	10,248,503,365
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance leases	339	V.14b	117,136,000,000	151,392,000,000
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-

Interim Statement of Financial Position (cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNERS' EQUITY**	**400**		**289,963,776,653**	**300,402,472,875**
1.	Owners' contribution capital	411	V.15	254,525,000,000	254,525,000,000
-	*Ordinary shares carrying voting rights*	*411a*		*254,525,000,000*	*254,525,000,000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412		(441,950,000)	(441,950,000)
3.	Bond conversion options	413		-	-
4.	Other sources of capital	414		-	-
5.	Treasury shares	415		-	-
6.	Differences on asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418		-	-
9.	Other funds	419		-	-
10.	Retained earnings	420		35,880,726,653	46,319,422,875
-	*Retained earnings accumulated to the end of the previous period*	*420a*		*33,593,172,875*	*46,319,422,875*
-	*Retained earnings of the current period*	*420b*		*2,287,553,778*	-
11	Non-controlling interests	429		-	-
	TOTAL RESOURCES	**440**		**639,341,668,207**	**647,304,303,842**

Approved on 27 August 2026

Prepared by	**Chief Accountant**	**Legal representative**
Dinh Thi Thuy	**Dinh Thi Thuy**	**Kim Ngoc Nhan**

M.S.D.N: 010... C.T.C.P * CÔNG TY CỔ PHẦN TẬP ĐOÀN CMH VIỆT NAM THÀNH PHỐ HÀ NỘI

INTERIM STATEMENT OF INCOME

(Full form)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	165,244,936,390	136,625,839,287
2. Revenue deductions	02	VI.2	2,697,329,907	-
3. Net revenue from sales of merchandise and rendering of services	10		162,547,606,483	136,625,839,287
4. Cost of sales	11	VI.3	153,925,881,426	127,764,420,763
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		8,621,725,057	8,861,418,524
6. Gain/(loss) on disposal, liquidation of investment properties	21		-	-
7. Financial income	22	VI.4	4,543,726,449	4,488,229,196
8. Financial expenses	23	VI.5	2,544,509,406	1,492,419,018
In which: Borrowing costs	24		1,804,126,437	1,492,419,018
9. Selling expenses	25		-	-
10. General and administration expenses	26	VI.6	7,245,765,223	7,156,880,378
11. Net operating profit/ (loss)	30		3,375,176,877	4,700,348,324
12. Other income	31		11,994,816	1,388,248,223
13. Other expenses	32		328,144,176	148,655,116
14. Other profit/ (loss)	40		(316,149,360)	1,239,593,107
15. Total accounting profit/ (loss) before tax	50		3,059,027,517	5,939,941,431
16. Current income tax	51	V.11	771,473,739	1,346,786,023
17. Deferred income tax	52		-	-
18. Profit/ (loss) after tax	60		2,287,553,778	4,593,155,408
19. Basic earnings per share	70	VI.7	-	-
20. Diluted earnings per share	71	VI.7	-	-

Approved on 27 August 2026

Prepared by	Chief Accountant	Legal representative
Dinh Thi Thuy	Dinh Thi Thuy	Kim Ngoc Nhan

M.S.D.N: 0102307341 CÔNG TY CỔ PHẦN TẬP ĐOÀN CMH VIỆT NAM THÀNH PHỐ HÀ NỘI

INTERIM STATEMENT OF CASH FLOWS

(Full form)

(Indirect method)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

	ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
				Current year	Previous year
I.	**Cash flows from operating activities**				
1.	***Profit/ (loss) before tax***	***01***		***3,059,027,517***	***5,939,941,431***
2.	***Adjustments:***				
-	Depreciation and amortization of fixed assets and investment properties	02		2,358,978,642	2,805,196,072
-	Provisions and allowances	03		-	-
-	Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04	VI.4	(22,870,986)	-
-	(Gain)/ loss from investing and financing activities	05		(4,488,704,339)	(4,305,177,584)
-	Borrowing costs	06	VI.5	1,804,126,437	1,492,419,018
-	Others	07		-	-
3.	***Operating profit/ (loss) before changes in working capital***	***08***		***2,710,557,271***	***5,932,378,937***
-	(Increase)/ decrease in receivables	09		18,524,861,091	(123,613,591,492)
-	(Increase)/ decrease in inventories	10		(32,267,333,231)	45,240,572,964
-	Increase/ (decrease) in payables	11		18,153,602,041	(3,287,032,240)
-	Increase/ (decrease) in deferred expenses	12		(1,072,384,241)	998,234,502
-	(Increase)/ decrease in trading securities	13		-	-
-	Borrowing costs paid	14		(1,947,961,607)	(1,508,407,979)
-	Corporate income tax paid	15	V.11	(5,681,556,611)	(1,905,857,776)
-	Other cash inflows from operating activities	16		-	-
-	Other cash outflows from operating activities	17		-	-
	Net cash flows from operating activities	***20***		***(1,580,215,287)***	***(78,143,703,084)***
II.	**Cash flows from investing activities**				
1.	Purchases and construction of fixed assets and other non-current assets	21		-	-
2.	Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3.	Cash outflows for lending, buying debt instruments of other entities	23		-	(2,385,274,700)
4.	Cash recovered from lending, selling debt instruments of other entities	24		10,379,051,000	1,136,000,000
5.	Investments in other entities	25		-	-
6.	Proceeds from divestment of investments in other entities	26		-	-
7.	Interests earned, dividends and profits received	27		16,448,581,204	481,995,496
	Net cash flows from investing activities	***30***		***26,827,632,204***	***(767,279,204)***

Interim Statement of Cash Flows (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period: Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issuance and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.14	57,775,178,794	139,325,751,269
4. Repayment for borrowings	34	V.14	(68,407,230,131)	(50,659,103,280)
5. Repayments for finance lease principal	35		-	-
6. Dividends and profits paid to the owners	36		(12,717,822,075)	-
Net cash flows from financing activities	*40*		*(23,349,873,412)*	*88,666,647,989*
Net cash flows during the period	**50**		**1,897,543,505**	**9,755,665,701**
Beginning cash and cash equivalents	**60**	**V.1**	**11,713,634,300**	**8,412,267,299**
Effects of fluctuations in foreign exchange rates	61		22,870,986	-
Ending cash and cash equivalents	**70**	**V.1**	**13,634,048,791**	**18,167,933,000**

Approved on 27 August 2026

Prepared by	**Chief Accountant**	**Legal representative**
Dinh Thi Thuy	**Dinh Thi Thuy**	**Kim Ngoc Nhan**

M.S.D.N: 0102307343 C.T.C.P CÔNG TY CỔ PHẦN TẬP ĐOÀN CMH VIỆT NAM THÀNH PHỐ HÀ NỘI

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the accounting period from 1 January 2026 to 30 June 2026

I. GENERAL INFORMATION

1. Form of ownership
CMH Vietnam Group Joint Stock Company (hereinafter referred to as "the Company") is a joint stock Company.

2. Operating fields
The Company operates in the fields of trading, services and construction and installation.

3. Business activities
The principal business activity of the Company includes: Construction.

4. Normal operating cycle
The normal operating cycle of the Company is within 12 months.

5. Structure of the Company
Subsidiaries

Name	Headquarters' address	Principal business activities	Proportion of capital contribution	Proportion of beneficial interest	Proportion of voting rights
CM Investment and Trading Joint Stock Company	Lot 60, Land use right auction Area A, 3ha land area, Phuc Dien Ward, Hanoi City	Trading	100%	100%	100%
Construction Environment Joint Stock Company	Hamlet 11, Nhan Co Commune, Lam Dong Province	Construction and mineral exploitation	68.44%	68.44%	68.44%

6. Number of employees
As at 30 June 2026, the Company had 100 employees (as at 1 January 2026: 114 employees).

7. Statement on information comparability in the Financial Statements
The corresponding figures of the previous period are comparable to those of the current period. During the period, the Company first adopted the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in place of Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain line items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" and "Previous period" columns in the Interim Financial Statements have been restated in accordance with the new classifications and terminology of Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, or profit after tax.

8. Other information
The Company's shares have been listed on the Hanoi Stock Exchange (HNX) under the ticker symbol "CMS" pursuant to Decision No. 839/QD-SGDHN dated 24 September 2007 issued by the Hanoi Stock Exchange. The first trading date was 29 November 2010. At the end of the accounting period, the number of listed shares was 25,452,500 shares, with a par value of VND 10,000 per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period
The Company's accounting period begins on 01 January and ends on 31 December annually.

2. Accounting currency

The accounting currency is the Vietnamese Dong (VND), as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), as well as the Ministry of Finance's guiding circulars on the implementation of accounting standards in the preparation and presentation of Financial Statements.

Adoption of the New Enterprise Accounting System

The fiscal year ended 31 December 2026 is the first year in which the Company adopts the Enterprise Accounting System under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 is carried out using the following methods:

- For changes in accounting policies for which Circular 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policies for which Circular 99 does not require retrospective or simplified retrospective adjustment, the Company applies the non-retrospective method.

2. Statement on the compliance with the Accounting Standards and System

The Board of Management ensures the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, as well as the Ministry of Finance's circulars guiding the implementation of accounting standards in the preparation and presentation of Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of the Financial Statements

The Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows), in accordance with the historical cost convention and on the going-concern basis.

The Interim Financial Statements have been prepared in both Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Foreign currency transactions

Foreign currency transactions are translated at the actual exchange rate on the date of transaction. The ending balances of monetary items in foreign currencies at the end of the accounting period (excluding foreign currency-denominated accounts receivable for which an allowance for doubtful debts has been established) are revalued at the average transfer exchange rate of the Vietnam Joint Stock Commercial Bank for Industry and Trade (where the Company frequently conducts transactions).

Foreign exchange rate differences incurred during the period from foreign currency transactions are recognized as financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period are presented as the net amount of total gains and total losses arising from the revaluation of such items and are recognized as financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with maturities not exceeding 3 months from the date of investment that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value at the end of the accounting period. Cash and cash equivalents subject to restrictions on use are not presented under this line item but are presented under "Other Current Assets" or "Other Non-Current Assets", depending on the duration of the restriction.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Company has the intent and ability to hold them until the maturity date. The Company's held-to-maturity investments include term deposits and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments or those of a similar nature, and do not include derivative instruments.

Held-to-maturity investments are initially recognized at cost. Following initial recognition, interest income from term bank deposits is recognized in financial income and held-to-maturity investments on the accrual basis.

A provision for impairment of held-to-maturity investments is recognized when there is evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably measured. Increases or decreases in provisions for impairment of held-to-maturity investments at the end of the accounting period are recognized in "Financial expenses".

Investments in subsidiaries

Subsidiary

A subsidiary is an entity that is controlled by the Company. Control is obtained when the Company achieves the ability to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Initial recognition

Investments in subsidiaries are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in subsidiaries, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for impairment of investments in subsidiaries

Provisions for impairment of investments in subsidiaries are recognized when the subsidiaries incur losses or when the investments are impaired such that the Company may lose part or all of its invested capital. The provision is calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date. Where the subsidiaries are required to prepare Consolidated Financial Statements, the provision for impairment is determined based on their Consolidated Financial Statements.

Increases or decreases in provisions for impairment of investments in subsidiaries at the end of the accounting period are recognized in "Financial expenses".

5. Receivables

Receivables are presented at their carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Company and customers that are independent of the Company.
- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in detail by debtor, maturity, and original currency.

Trade receivables and other receivables are classified as short-term or long-term in the Statement of Financial Position based on their remaining maturity at the end of the accounting period.

An allowance for doubtful debts is made for each doubtful receivable after offsetting against the corresponding payable, if any. The amount of the allowance is determined based on the ageing of overdue receivables or the estimated loss that may be incurred, as follows:

- For overdue receivables:
  - 30% of the receivable amount overdue from 6 months to less than 1 year;
  - 50% of the receivable amount overdue from 1 year to less than 2 years;
  - 70% of the receivable amount overdue from 2 years to less than 3 years; and
  - 100% of the receivable amount overdue from 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recovered, the allowance is made based on the estimated loss.

Increases or decreases in allowance for doubtful debts at the end of the accounting period are recognized in "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost and net realizable value.

Costs of inventories are determined as follows:

- Raw materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: Costs comprise main materials, labor and other directly attributable costs. Work in progress ("WIP") of each construction work is determined as follows:

$$\text{Ending balance of WIP} = \text{Beginning balance of WIP} + \text{Costs incurred during the period} - \text{Costs of sales recognized during the period}^{(*)}$$

(*) Costs of sales recognized during the period is determined as follows:

$$\text{Costs of sales recognized during the period} = \frac{\text{Beginning balance of WIP} + \text{Costs incurred during the period}}{\text{Value of construction work in progress at the beginning of the period} + \text{Value of construction work performed during the period}} \times \text{Revenue recognized during the period}$$

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

Net realizable value is the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses to make the sale.

An allowance for devaluation of inventories is made for each inventory item or work-in-progress service whose original costs exceed its net realizable value. Increases or decreases in the allowance at the end of the accounting period are recognized in "Costs of sales".

7. Tangible fixed assets

Tangible fixed assets are stated at historical costs less accumulated depreciation.

The historical costs of a tangible fixed asset include all costs incurred by the Company to acquire the asset up to the date it is ready for use.

Subsequent expenditures are capitalized as part of the cost of fixed assets only when it can be clearly demonstrated that the expenditures will result in future economic benefits expected to flow to the entity from the use of such assets. Those that do not meet these criteria are recognized as operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, significant periodic repair and maintenance costs are recognized as deferred expenses and amortized to production and operating expenses until the next scheduled repair and maintenance.

When a tangible fixed asset is sold or disposed of, its historical costs and accumulated depreciation are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The number of years for various classes of tangible fixed assets are as follows:

Class of fixed assets	Number of years
Machinery and equipment	04–08
Means of transportation	06–10
Office equipment	03–06

8. Business cooperation contract ("BCC")

A business cooperation contract ("BCC") is a contractual arrangement between two or more parties to jointly undertake an economic activity without establishing a separate legal entity. The accounting method applied is determined based on the substance of each contract, particularly whether joint control exists. Joint control exists when decisions about the relevant activities of the BCC require the unanimous consent of all parties sharing control, regardless of their capital contribution ratios or the legal form of the contract.

In all cases, when the Company is the party receiving cash or other assets contributed by the other parties to the BCC, the amounts received are recognized as liabilities and are not recognized as equity.

Where the Company participates in a BCC but does not have joint control, this participation is recognized as a financial investment and classified as either current or non-current depending on the remaining term at the end of the accounting period. Profits distributed from the BCC are recognised as financial income when the Company is entitled to receive them. Provisions for impairment (if any) are recognized in accordance with the regulations on provisions for impairment of investments in other entities (see Note IV.4).

When the BCC provides that the participating parties are entitled to fixed returns irrespective of the BCC's operating results, the Company accounts for the arrangement based on its economic substance, as follows:

- When the BCC is, in substance, an asset lease arrangement, the transaction is accounted for as a lessee transaction if the Company is the party responsible for accounting and tax finalization for the BCC, and as a lessor transaction if the Company is not that party.
- When the BCC is, in substance, a financing arrangement, the transaction is accounted for as a borrowing transaction if the Company is the party responsible for accounting and tax finalization for the BCC, and as a lending transaction if the Company is not that party.

9. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses or other payables based on the following principles:

- Trade payables represent payables of a commercial nature arising from purchases of merchandise, services and assets from suppliers that are independent of the Company.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers during the period but not yet paid because the supporting accounting documents and records are not yet complete; amounts payable to employees for vacation pay; and other operating expenses to be accrued, such as expenses incurred during seasonal production shutdowns and accrued interest expenses.
- Other payables represent payables of a non-commercial nature that do not arise from purchases, sales or the provision of merchandise and services.

Payables and accrued expenses are classified as current and non-current in the Statement of Financial Position based on their remaining settlement periods at the end of the accounting period.

10. Payable for dividends and profit distributions

Dividends are recognized as payables when the Company has no discretion to avoid the obligation to pay dividends to shareholders in accordance with securities laws.

11. Owners' equity

Owners' contribution capital

Owners' contribution capital is recognized at the actual amount of capital contributed by the shareholders.

Capital surplus

Capital surplus is recognized including:

- The difference between the issuance price and the par value of shares upon an initial public offering or an additional issue.
- The difference between the repurchase price and the re-issuance price of the Company's treasury shares.

Direct costs attributable to a successful share issuance are deducted from capital surplus. Costs of an unsuccessful share issuance are recognized as financial expenses during the period.

12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

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

13. Recognition of revenue and income

Revenue from sales of merchandise

Revenue from sales of merchandise shall be recognized when the Company satisfies its performance obligation under the contract by transferring control of the merchandise to the customer and all of the following conditions are satisfied:

- The Company has transferred substantially all the risks and rewards incidental to ownership of the merchandise and finished goods to the customer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise and finished goods sold;
- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the sale transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from rendering of services
Revenue from rendering of services shall be recognized when the Company satisfies its performance obligation under the contract and all of the following conditions are satisfied:

- Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- It is probable that the economic benefits associated with the rendering of services will flow to the Company;
- The stage of completion of the transaction at the end of reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion at the end of the accounting period.

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

Construction contract revenue comprises the initial amount agreed in the contract and variations arising during contract performance that are mutually agreed by the parties, including changes in the scope of work, additional work requests, incentive payments for early completion, and claims for reimbursement of costs incurred in excess of the contract price, provided that such amounts can be measured reliably and it is probable that they will be approved.

When the outcome of a construction contract can be estimated reliably, for construction contracts under which the contractor is entitled to payments based on the value of work performed, contract revenue and related costs are recognized by reference to the completed work certified by the customer and reflected in issued invoices.

Increases or decreases in the volume of construction work, claims for compensation and other amounts receivable are recognized as revenue only when they have been agreed with the customer.
When the outcome of a construction contract cannot be estimated reliably:

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

When the projected total contract costs exceed the total contract revenue, the expected loss is recognized immediately as an expense during the period in which it is identified.

Interest income
Interest income is recognized on a time-proportion basis using the effective interest rate for each period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company has the right to receive dividends or profits from its investments. For investments in entities whose securities are registered and centrally deposited with the Vietnam Securities Depository and Clearing Corporation, dividend income is recognized on the record date. For investments in other entities, the recognition date is determined in accordance with the Law on Enterprises and the charter of the investee. Only the portion of dividends or profits attributable to the period after the investment date is recognized as financial income. The portion attributable to the period before the investment date is deducted from the cost of the investment. For stock dividends received, only the additional number of shares is tracked. The value of such shares is neither recognized as financial income nor included in the carrying amount of the investment.

14. Borrowing costs

Borrowing costs include interest expenses and other expenses incurred directly in connection with the borrowings.

Borrowing costs are recognized as expenses when incurred, unless they qualify for capitalization. The Company did not incur any borrowing costs eligible for capitalization during the period.

15. Expenses

Expenses are decreases in economic benefits and are recognized when transactions occur or when it is probable that they will arise in the future, regardless of whether payment has been made. Expenses are recognized even when they are not yet due for payment, provided that it is probable that they will be incurred, in order to comply with the principles of prudence and capital maintenance.

When the Company recognizes revenue, it also recognizes the corresponding expenses incurred in generating that revenue. Such expenses include expenses incurred during the period in which the revenue is generated, expenses incurred in prior periods, and accrued expenses attributable to the revenue of that period. When the matching principle conflicts with the principle of prudence, expenses are recognized based on the substance of the transaction and the Vietnamese Accounting Standards to ensure that the transaction is presented faithfully and fairly.

16. Corporate income tax

The Company's corporate income tax accounting policy is applied in accordance with Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 December 2025 issued by the Government, providing detailed guidance on the implementation of certain articles of the Corporate Income Tax Law, relevant guidance issued by the Ministry of Finance, and other applicable laws and regulations.

The Company's corporate income tax expense comprises only current corporate income tax, which is the amount of corporate income tax payable calculated based on taxable income for the year and the current corporate income tax rate. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Each quarter, the Company determines and records the estimated corporate income tax payable based on its provisional corporate income tax return. As of the balance sheet date, the Company determines the actual corporate income tax payable based on its annual corporate income tax finalization return and adjusts for any differences from the amounts provisionally recorded during the year.

17. Related parties

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

Related parties of the Company include:

- Subsidiaries.
- Individuals with direct or indirect voting rights that result in significant influence over the Company, including the members of Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, direct, and control the Company's operations, including the Executive Officers, other management personnel, and their close family members
- Enterprises in which individuals belonging to the above groups directly or indirectly hold a sufficiently large voting interest to exercise significant influence over those enterprises, including enterprises owned by key management personnel or major shareholders of the Company and enterprises that have key management personnel in common with the Company.

Close family members of an individual are those who can influence or be influenced by that individual when transacting with the Company, including their parents, spouse, children, and siblings.

Transactions between related parties are transfers of resources or obligations between such parties, regardless of whether they involve consideration.

In considering related party relationships, the substance of the relationship is given greater consideration than its legal form.

18. Segment reporting

The Company's activities primarily involve the rendering of construction and installation services in a single geographical location within the territory of Vietnam. Therefore, the Company does not present segment reporting.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not subject to restrictions on use, including:

	Ending balance	Beginning balance
Cash on hand	5,474,394	5,474,394
Demand deposits at banks	7,729,819,611	11,708,159,906
Vietnam Joint Stock Commercial Bank for Industry and Trade	*7,729,005,160*	*11,707,367,470*
Other banks	*814,451*	*792,436*
Cash equivalents	5,898,754,786	-
Vietnam Joint Stock Commercial Bank for Industry and Trade – 1-month term deposits	*5,895,598,000*	-
Accrued interest income of cash equivalents	*3,156,786*	-
Total	**13,634,048,791**	**11,713,634,300**

2. Financial investments

2a. Held-to-maturity investments

Short-term

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Vietnam Joint Stock Commercial Bank for Industry and Trade	6,105,706,122		14,779,139,023	
Term deposits (i)	*6,034,105,376*	-	*14,401,848,850*	-
Accrued interest income of term deposits	*71,600,746*	-	*377,290,173*	-
Tuan Huy Phu Tho JSC.	45,451,328,291		26,092,505,447	
Investment cooperation capital contribution – Contract No. 16/2024 (ii)	*30,900,000,000*	-	-	-
Receivables for interest arising from the capital contribution under Contract 16/2024 (ii)	*3,830,619,178*		*3,706,301,370*	
Benefits from deposits (iii)	*10,720,709,113*		*22,386,204,077*	
Total	**51,557,034,413**	**-**	**40,871,644,470**	**-**

Long-term

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Tuan Huy Phu Tho JSC.	239,969,324,249	-	272,869,324,249	-
Investment cooperation capital contribution – Contract No. 16/2024 (ii)	*115,100,000,000*	-	*148,000,000,000*	-
Deposits under Framework Contract No. 19/2022 (iii)	*124,869,324,249*		*124,869,324,249*	
Total	***239,969,324,249***	**-**	***272,869,324,249***	**-**

(i) These represent term deposits with maturities ranging from 6 to 12 months, bearing interest rates ranging from 3.4% to 4.5% per annum. Certain deposits have been pledged as collateral for short-term borrowings from the same banks, with a balance of VND 6,034,105,376 as at 30 June 2026 (beginning balance: VND 14,330,109,941).

(ii) This represents a capital contribution under Investment Cooperation Contract No. 16/2024 with Tuan Huy Phu Tho JSC (*see Note V.2c for details*). Accordingly, the Company ("CMH") obtained a bank loan of VND 230 billion with a term of 48 months (see Note V.14b) to pay, on behalf of Tuan Huy Phu Tho JSC, the land use fee for a land plot measuring 138,496 m² pursuant to the Notice dated 31 December 2024 issued by the Phu Tho Provincial Tax Department. This amount constituted CMH's capital contribution under the contract, and the entire capital contribution was used as collateral for the bank loan. Tuan Huy Phu Tho JSC reimburses CMH for the capital contribution and related interest based on the principal and interest amounts paid by CMH to the bank. Based on the substance of the transaction, this capital contribution is presented under "Held-to-maturity investments" and classified as current or non-current based on the expected recovery period. As the interest on the bank loan is reimbursed to CMH by Tuan Huy Phu Tho JSC, CMH does not recognize the corresponding interest income or borrowing costs in the Statement of Income, nor present the related interest receipts and payments in the Statement of Cash Flows.

(iii) Pursuant to Framework Agreement No. 19/2022 and its appendices *(see Note V.2c for details)*, the Company has placed deposits to secure the execution and performance of contracts and transactions relating to the Urban Housing, Culture and Sports Project in Cam Khe District, Phu Tho Province (the "Project"). During the term of the Agreement, the Company is entitled to a return of 7% per annum on the deposit amount, calculated from the date of disbursement to the date the deposit is refunded. The entire deposit will be converted into an investment cooperation capital contribution when the Project is transferred from Tuan Huy Phu Tho JSC to the company acquiring the Project. Based on the substance of the transaction, this deposit is presented under "Held-to-maturity investments" and classified as current or non-current based on the expected recovery period of the principal and related return.

Recoverable value

For term deposits, the recoverable value is determined at original cost.

The Company has not yet determined the recoverable value of other held-to-maturity investments as there have not been any specific instructions on recoverable amount determination.

2b. Investments in subsidiaries

	Ending balance		Beginning balance	
	Original cost	**Provision**	**Original cost**	**Provision**
CM Investment and Trading JSC.(i)	21,030,000,000	(4,159,086,567)	21,030,000,000	(4,159,086,567)
Construction Environment JSC.(ii)	41,924,570,000	(2,994,545,723)	41,924,570,000	(2,994,545,723)
Total	**62,954,570,000**	**(7,153,632,290)**	**62,954,570,000**	**(7,153,632,290)**

(i) The BOD's Resolution of CMH Viet Nam Group Joint Stock Company No. 32/2022/NQ-HDQT-CMH dated 8 September 2022 approved the dissolution of CM Investment and Trading JSC., as its purpose of operation was no longer suitable and to restructure the Company's investments. CM Investment and Trading JSC. has closed down but has not yet completed its final accounts and closed its tax code with the Tax Authorities.

(ii) According to the Business Registration Certificate No. 6400308865 dated 2 October 2014 and the 4th amended Certificate dated 19 June 2024 granted by the Department of Planning and Investment of Dak Nong Province, the charter capital of Construction Environment JSC. is VND 50,000,000,000. At the end of the accounting period, the Company owned 3,421,000 shares of Construction Environment JSC., representing 68.44% of charter capital (same as the beginning balance).

Recoverable amount

The Company has not determined the recoverable amount of these investments, because: (i) Shares of CM Investment and Trading JSC. have not been listed; and (ii) There were no trading transactions for the shares of Construction Environment JSC. (stock symbol VCE, listed on UPCOM) during the period.

Operation of subsidiary

	Operation
CM Investment and Trading JSC.	Has ceased operations but has not yet completed its final tax settlement or closed its tax code.
Construction Environment JSC.	Not engaged in principal business activities; only performing tasks related to the settlement of construction contracts prior to equitization.

Provision for investments in subsidiaries

During the period, the Company did not recognize any additional provisions for capital contributions to subsidiaries.

Transactions with subsidiaries

During the period, the Company only entered into a transaction for leasing machinery and equipment from Construction Environment JSC., for an amount of VND 495,612,000.

2c. Additional information on investment cooperation contracts

Contract in progress

✓ ***Framework Agreement No. 19/2022***

Pursuant to Framework Agreement on Investment Cooperation No. 19/2022/HDK/CMH-THPT dated 4 April 2022 ("Framework Agreement No. 19/2022") among three parties, comprising the shareholders of Tuan Huy Phu Tho JSC (Party A), Tuan Huy Phu Tho JSC (Party B) and the Company (Party C), Party B and Party C shall jointly establish a two-member limited liability company (the "Project Transferee Company") to acquire and implement the Urban Residential, Cultural and Sports Complex Project in Cam Khe District, Phu Tho Province (the "Project"), with capital contribution ratios of 49% for Party B and 51% for Party C. Within 90 days after the Project becomes eligible for transfer in accordance with applicable laws, the Project, for which Party B is currently the investor, shall be transferred to the Project Transferee Company.

Pursuant to Appendix No. 05 dated 15 July 2024, prior to the establishment of the Project Transferee Company, Party B and Party C may jointly contribute capital to cooperate in the investment, construction and operation of the Project under an investment cooperation contract.

Once the Project becomes eligible for transfer and Party B and/or Party C has fulfilled the financial obligations to the relevant credit institutions in respect of borrowings used for the cooperation activities, the two parties shall establish the Project Transferee Company to implement all or part of the Project, with capital contribution ratios of 49% and 51% for Party B and Party C, respectively. Benefits from the Project shall be distributed through the after-tax profits of the Project Transferee Company.

✓ ***Investment Cooperation Contract No. 16/2024***

On 1 June 2024, the Company (Party B) entered into Investment Cooperation Contract No. 16/2024/HDHTDT/CMH-THPT ("Investment Cooperation Contract No. 16/2024") with Tuan Huy Phu Tho JSC (Party A). Under this Contract and Appendix No. 04 dated 1 June 2024 to Framework Agreement No. 19/2022, the two parties agreed to contribute capital to cooperate in the investment, construction and operation of the Project on the first-phase land area of 138,496 m². The estimated total investment is VND 527,974,000,000, of which Party A contributes VND 97,040,000,000 (18.38%) and Party B contributes VND 430,934,000,000 (81.62%), including VND 73,588,000,000 (13.94%) from Party B's equity.

- The entire deposit will be converted into an investment cooperation capital contribution when the Project is transferred from Party A to the Project Transferee Company.
- Profits from the investment cooperation will be distributed through the profits generated by the Project Transferee Company from the development and operation of the portion of the Project located on the first-phase land area.

Contract awaiting commencement

Pursuant to Business Cooperation Contract No. 02/2025/HDHTKD/LD dated 28 May 2025 between KS Investment Joint Stock Company (Party A) and the Company (Party B), the two parties agreed to establish the KS-CMH Vietnam Joint Venture to conduct research and submit a proposal to become the investor of the Kim Son Industrial Cluster Technical Infrastructure Construction Project, with an estimated total investment of VND 1,288,362,308,000. KS Investment Joint Stock Company is authorized to act as the representative of the Joint Venture. If the Joint Venture is approved as the investor of the Project, the two parties will establish a "Project Company" with contributed capital of VND 193,254,346,100, of which Party A will contribute 30% (VND 57,976,303,860) and Party B will contribute 70% (VND 135,278,042,340). Profits from the Project will be distributed to the parties in proportion to their respective capital contributions. As at the end of the accounting period, this contract was awaiting commencement.

3. Trade receivables

3a. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Receivables from related parties	***3,782,883,700***	-	***12,044,595,974***	-
Lemore Phan Thiet Joint Stock Company	-	-	2,240,595,974	-
Mien Trung South City Two Member Co., Ltd.	3,782,883,700		9,804,000,000	
Receivables from other customers	***21,989,846,553***	***(4,199,953,483)***	***45,279,907,246***	***(4,199,953,483)***
Ha Long Investment and Development Co., Ltd	14,764,059,295	-	708,299,518	-
Tuan Huy Phu Tho JSC. (*)	-	-	27,705,643,713	-
Thanh Hoa Construction Consulting and Lighting Equipment Joint Stock Company	-	-	9,586,700,000	-
Other customers	7,225,787,258	(4,199,953,483)	7,279,264,015	(4,199,953,483)
Total	**25,772,730,253**	**(4,199,953,483)**	**57,324,503,220**	**(4,199,953,483)**

3b. Long-term trade receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Receivables from related parties	***3,265,654,003***	-	***807,890,208***	-
Lemore Phan Thiet Joint Stock Company	3,265,654,003	-	807,890,208	-
Receivables from other customers	***55,760,373,083***	-	***57,989,825,483***	-
Tuan Huy Phu Tho JSC (*)	24,460,527,907	-	27,068,910,059	-
Song Da No. 10 JSC (Song Da 10.2 Enterprise)	4,038,121,000	-	4,736,109,000	-
Song Da No. 10 JSC. (Song Da 10.5 Enterprise)	8,649,084,807	-	7,753,612,547	-
Deo Ca Construction JSC.	8,219,169,047	-	8,219,169,047	-
Deo Ca Investment JSC.	5,318,516,224	-	6,649,125,023	-
Other customers	5,074,954,098	-	3,562,899,807	-
Total	**59,026,027,086**	-	**58,797,715,691**	-

(*) These represent the receivables under EPC Contract No. 1102-1/2022/HDTT dated 11 February 2022 ("EPC Contract No. 1102-1/2022") between the Company and Tuan Huy Phu Tho JSC. According to this Contract, the Company has taken over as the EPC General Contractor; including design, supply of materials and equipment, and construction of work items under the Urban Housing and Cultural & Sport Complex Project in Cam Khe Town, Cam Khe District, Phu Tho Province.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Top Dec Construction Joint Stock Company	6,430,565,967	5,691,997,300
Citigo Power Vietnam Joint Stock Company	5,048,088,576	-
Thanh Binh DN Trading Limited Company	1,399,187,000	2,750,000,000
Other suppliers	24,838,595,502	13,747,686,761
Total	**37,716,437,045**	**22,189,684,061**

5. Other short-term receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Receivables from related parties	***21,152,371,104***	-	***30,194,888,111***	-
CM Investment and Trading JSC.	6,000,000	-	6,000,000	-
CM Thanh Dong JSC.	1,698,646	-	1,698,646	-
Advances to related parties	21,144,672,458	-	30,187,189,465	-
Mr. Pham Minh Phuc	*814,637,590*	-	*250,137,590*	-
Mr. Kim Ngoc Nhan	*658,000,000*	-	*300,000,000*	-
Mr. Nguyen Ngoc Tu	*3,645,984,665*	-	*13,639,808,809*	-
Mr. Tran Van Trung	*15,061,604,000*	-	*15,061,604,000*	-
Ms. Dinh Thi Thuy	*964,446,203*	-	*935,639,066*	-
Receivables from other organizations and individuals	***65,703,823,322***	***(39,850,706,013)***	***63,443,818,441***	***(39,850,706,013)***
Advances to employees	11,245,149,426	-	3,193,219,746	-
Deposits	11,000,000	-	21,000,000	-
Tuan Huy Phu Tho JSC (*)	14,163,106,646	-	14,163,106,646	-
Cavico Power Construction Joint Stock Company	21,540,049,741	(21,540,049,741)	21,540,049,741	(21,540,049,741)
Cavico Vietnam Mining and Construction JSC.	5,700,000,000	(5,700,000,000)	5,700,000,000	(5,700,000,000)
Cavico Vietnam Co., Ltd	12,610,656,272	(12,610,656,272)	12,610,656,272	(12,610,656,272)
Mr. Duong Ngoc Tuong	-	-	1,292,500,000	-
Other short-term receivables	433,861,237	-	4,923,286,036	-
Total	**86,856,194,426**	**(39,850,706,013)**	**93,638,706,552**	**(39,850,706,013)**

(*) This represents a receivable for profits generated from the Project on the land plot handed over in the first phase, which has been commercially operated since 2025, temporarily allocated at the ratio of 51% and 49%.

6. Doubtful debts

The following debts have been overdue for over 3 years and allowance has been made at 100% of their original costs:

	Ending balance	Beginning balance
Trade receivables (Note V.3)	***4,199,953,483***	***4,199,953,483***
Cavico Bridge & Tunnel JSC.	2,267,704,120	2,267,704,120
Cavico Hydropower Construction JSC.	704,446,925	704,446,925
Other customers	1,227,802,438	1,227,802,438
Other short-term receivables (Note V.5)	***39,850,706,013***	***39,850,706,013***
Cavico Power Construction Joint Stock Company	21,540,049,741	21,540,049,741
Cavico Vietnam Co., Ltd	12,610,656,272	12,610,656,272
Cavico Vietnam Mining and Construction JSC.	5,700,000,000	5,700,000,000
Total	**44,050,659,496**	**44,050,659,496**

There were no changes in the allowance for doubtful debts during the period.

7. Inventories

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Materials and supplies	1,775,294,556	-	4,678,810,879	-
Work in progress	83,203,844,163	-	48,032,994,609	-
Total	**84,979,138,719**	-	**52,711,805,488**	-

Details of work in progress, by construction works and projects, are as follows:

	Ending balance	Beginning balance
Cam Khe Central Park Project (*)	46,845,323,875	17,086,551,964
Aeon Hoa Xuan Project, Da Nang	26,056,332,132	20,288,595,704
E'a Trang Project	1,317,147,596	10,190,405,087
Other projects	8,985,040,560	467,441,854
Total	**83,203,844,163**	**48,032,994,609**

(*) This represents the project of which the Company is the General Contractor under EPC Contract No. 1102-1/2022/HDTT between the Company and Tuan Huy Phu Tho JSC. and its Appendices, among these, Appendix No. 09-1102-1/2022/HDTT dated 1 June 2024 is the latest effective one. The estimated contract value is VND 450.04 billion. The value of the accepted volume is VND 274.61 billion, the Project is expected to be completed in the 4th quarter of 2026.

8. Tangible fixed assets

	Machinery and equipment	Means of transportation	Office equipment	Total
Historical costs				
Beginning balance	45,523,031,733	15,555,930,999	663,024,100	61,741,986,832
Ending balance	**45,523,031,733**	**15,555,930,999**	**663,024,100**	**61,741,986,832**
In which: Assets fully depreciated but still in use	22,012,286,276	7,485,930,999	524,181,575	30,022,398,850
Assets waiting for liquidation	-	-	-	-
Depreciation				
Beginning balance	35,301,217,884	10,694,406,805	570,700,249	46,566,324,938
Depreciation during the period	1,931,384,359	403,500,000	18,394,283	2,353,278,642
Ending balance	**37,232,602,243**	**11,097,906,805**	**589,094,532**	**48,919,603,580**
Net book value				
Beginning balance	10,221,813,849	4,861,524,194	92,323,851	15,175,661,894
Ending balance	**8,290,429,490**	**4,458,024,194**	**73,929,568**	**12,822,383,252**
In which:				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-

At the end of the accounting period, the list of tangible fixed assets was as follows:

	Historical cost	Accumulated depreciation	Net book value
Range Rover car, registration number: 30G-889.08	8,070,000,000	(3,611,975,806)	4,458,024,194
Other tangible fixed assets	53,671,986,832	(45,307,627,774)	8,364,359,058
Total	**61,741,986,832**	**(48,919,603,580)**	**12,822,383,252**

Certain tangible fixed assets with a net book value of VND 8,198,328,362 have been pledged as collateral for the Company's bank loans *(Note V.14)*.

9. Trade payables

9a. *Short-term trade payables*

	Ending balance	Beginning balance
Payables to related parties	***39,552,961,183***	***39,397,004,087***
Construction Environment JSC.	31,488,475,329	31,216,863,329
CM Investment and Trading JSC.	2,477,780,144	2,593,435,048

CM Construction Co., Ltd	5,586,705,710	5,586,705,710
Payables to other suppliers	***22,954,229,263***	***12,549,770,556***
Total	**62,507,190,446**	**51,946,774,643**

9b. Long-term trade payables

	Ending balance	Beginning balance
Top Dec Construction Joint Stock Company	4,717,608,936	-
Construction & Rural Development JSC.	1,905,828,450	1,905,828,450
TDT Group Joint Stock Company	1,443,879,220	1,127,966,350
Hop Luc Construction JSC.	1,817,607,700	1,783,222,000
Tung Nguyen Co., Ltd.	713,572,640	1,332,624,452
Other suppliers	3,512,386,058	4,098,862,113
Total	**14,110,883,004**	**10,248,503,365**

10. Short-term advances from customers

	Ending balance	Beginning balance
Advances from related parties	***30,061,834,254***	***5,959,747,300***
Lemore Phan Thiet Joint Stock Company	30,061,834,254	5,959,747,300
Advances from other customers	***5,693,406,258***	***17,582,542,847***
Ha Long Investment and Development Co., Ltd	2,204,200,755	8,476,736,156
Cam Khe Commune People's Committee	-	5,896,378,500
Other customers	3,489,205,503	3,209,428,191
Total	**35,755,240,512**	**23,542,290,147**

11. Taxes and other short-term obligations to the State Budget

	Beginning balance		Incurred in the period		Ending balance	
	Payable	Receivable	Amount payable	Amount already paid	Payable	Receivable
VAT on local sales(*)	-	4,257,976,387	-	(351,282,910)	-	4,609,259,297
Corporate income tax	8,105,894,596	-	771,473,739	(5,681,556,611)	3,195,811,724	-
Personal income tax	1,881,155,936	-	1,092,509,673	(772,282,633)	2,201,382,976	-
Environmental protection fee	-	1,614,140	-	-	-	1,614,140
Total	**9,987,050,532**	**4,259,590,527**	**1,863,983,412**	**(6,805,122,154)**	**5,397,194,700**	**4,610,873,437**

(*) All tax amounts paid during the period are the current taxes paid in the locality where the construction works are located. VAT on construction activities carried out in provinces other than the head office is paid at a rate of 1% on revenue (excluding VAT). The VAT amounts paid at the locality where the construction works are located will be offset against the VAT payable at the head office.

All taxes and other obligations to the State Budget are settled in the short-term.

Value added tax ("VAT")

The Company has to pay VAT in accordance with the deduction method at the rates of 8% and 10%.

Corporate income tax ("CIT")

The Company has to pay CIT for taxable income at the tax rate of 20%.

Estimated CIT payable during the period is as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Total accounting profit before tax	3,059,027,517	5,939,941,431
Increases/ (decreases) of accounting profit to determine income subject to tax:	798,341,180	793,988,684
- Increases	869,941,926	995,883,206
Penalty interests on late payment of tax, social insurance and fines	*61,151,753*	*38,375,510*
Allowance for non-executive BOD	*108,000,000*	*117,000,000*
Depreciation expenses of car with historical costs exceeding VND 1.6 billion	*323,500,000*	*323,500,000*
Accrued interest income of term deposits in the previous period which is realized in the current period	*377,290,173*	*359,019,124*
Other non-deductible expenses	-	*157,988,572*
- Decreases	(71,600,746)	(201,894,522)
Accrued interest income of term deposits	*(71,600,746)*	*(201,894,522)*
Taxable income	3,857,368,697	6,733,930,115
CIT rate	20%	20%
CIT payable	**771,473,739**	**1,346,786,023**

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Financial Statements could change when being inspected by the Tax Authorities.

Environmental protection fee

The Company has to pay environmental protection fee imposed on soil exploited for leveling and construction, at the rate of VND 2,000/m^3 x output x coefficient (1.1).

Other taxes

The Company declares and pays these taxes according to prevailing regulations

12. Other accrued expenses

	Ending balance	**Beginning balance**
Accrued loan interest expenses	61,588,682	205,423,852
Accrued expenses of construction works and projects	13,129,524,620	23,294,527,340
Total	**13,191,113,302**	**23,499,951,192**

13. Other short-term payables

	Ending balance	**Beginning balance**
Trade Union's expenditure	359,957,020	316,243,180
Social insurance, health insurance and unemployment insurance premiums	181,968,250	1,690,574
Other short-term payables	3,537,399,506	2,377,418,409
Total	**4,079,324,776**	**2,695,352,163**

14. Borrowings

14a. Short-term borrowings

	Ending balance	Beginning balance
Short-term loans from related parties	***8,698,471,321***	***8,698,471,321***
CM Investment and Trading JSC.	2,074,471,321	2,074,471,321
CM Thanh Dong JSC.	6,624,000,000	6,624,000,000
Short-term loans from banks	***51,081,714,710***	***54,607,766,047***
Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank") (i)	51,081,714,710	54,607,766,047
Short-term loans from individuals (ii)	***600,000,000***	***4,350,000,000***
Ms. Ngo Thi Trang	-	4,350,000,000
Mr. Pham The Phuong	600,000,000	-
Current portions of long-term loans (Note V.14b)	***33,612,000,000***	***2,712,000,000***
Investment in machinery and equipment	2,712,000,000	2,712,000,000
Investment cooperation in real estate projects	30,900,000,000	-
Total	**93,992,186,031**	**70,368,237,368**

(i) This represents the loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch under single loan agreements to cover reasonable expenses incurred in the construction of projects, with a loan term of no more than 6 months as specified in each bill of debt and interest rates ranging from 7% to 7.7% per annum as specified in each bill of debt. The loan is secured by the Company's assets, 5,591,200 CMS shares owned by Mr. Pham Minh Phuc - BOD Chairman, and 03 assets being land use rights and assets attached to land (Land plots No. 521, 522, and 616, Map sheet No. 17) belonging to the Project.

(ii) These represent unsecured loans from individuals to supplement working capital, with a term of no more than 6 months, an interest rate not exceeding 8% per annum.

Details of increases/ (decreases) in short-term borrowings during the period are as follows:

	Short-term loans from related parties	Short-term loans from banks	Short-term loans from individuals	Current portions of long-term loans	Total
Beginning balance	8,698,471,321	54,607,766,047	4,350,000,000	2,712,000,000	70,368,237,368
Amount of loans incurred	-	57,175,178,794	600,000,000	-	57,775,178,794
Transfer from long-term loans	-	-	-	32,256,000,000	32,256,000,000
Amount of loans repaid during the period	-	(60,701,230,131)	(4,350,000,000)	(1,356,000,000)	(66,407,230,131)
Ending balance	**8,698,471,321**	**51,081,714,710**	**600,000,000**	**33,612,000,000**	**93,992,186,031**

14b. Long-term borrowings

	Ending balance	Beginning balance
Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank) (i)	117,136,000,000	151,392,000,000
Investment in machinery and equipment	*2,036,000,000*	*3,392,000,000*
Investment cooperation in real estate projects	*115,100,000,000*	*148,000,000,000*
Total	**117,136,000,000**	**151,392,000,000**

(i) These represent the loans from Vietinbank – Thanh An Branch arising from the following agreements:

- Loan Agreement dated 29 August 2022 and 14 June 2023 to finance investment costs of machinery and equipment used for business and production, with the floating interest rate and the term of 60 months starting from the loan date. The loan is secured by the Company's machinery and equipment financed by the loan and 5,591,200 CMS shares owned by Mr. Pham Minh Phuc – BOD Chairman.

- Loan Agreement dated 4 September 2024, with the credit limit of VND 230 billion, to pay land use fees on behalf of Tuan Huy Phu Tho JSC. (Note V.2a), with an interest rate of 8% per annum applied in 12 months and a term of 48 months starting from the loan date. The loan is secured by all of the Company's rights and benefits attached to or arising from Investment Cooperation Contract No. 16/2024.

The repayment schedule of long-term borrowings is as follows:

	Ending balance	Beginning balance
Within 1 year	33,612,000,000	2,712,000,000
Over 1 year to 5 years	117,136,000,000	151,392,000,000
Total	**150,748,000,000**	**154,104,000,000**

Details of increases/ (decreases) of the long-term borrowings are as follows:

	Current period	Previous period
Beginning balance	151,392,000,000	136,119,404,801
Amount of loans incurred during the period	-	99,984,595,199
Amount of loans repaid during the period	(2,000,000,000)	-
Amount transferred to current portions of long-term loans	(32,256,000,000)	(39,656,000,000)
Ending balance	**117,136,000,000**	**196,448,000,000**

15. Owners' equity

15a. Statement of changes in owners' equity

	Owners' contribution capital	Capital surplus	Retained earnings	Total
Beginning balance of the previous year	254,525,000,000	(441,950,000)	9,106,031,657	263,189,081,657
Profit of the previous period	-	-	4,593,155,408	4,593,155,408
Ending balance of the previous period	**254,525,000,000**	**(441,950,000)**	**13,699,187,065**	**267,782,237,065**
Beginning balance of the current year	254,525,000,000	(441,950,000)	46,319,422,875	300,402,472,875
Profit of the period	-	-	2,287,553,778	2,287,553,778
Dividends declared	-	-	(12,726,250,000)	(12,726,250,000)
Ending balance of the current period	**254,525,000,000**	**(441,950,000)**	**35,880,726,653**	**289,963,776,653**

15b. Shares

	Ending balance	Beginning balance
Number of ordinary shares registered to be issued	25,452,500	25,452,500
Number of ordinary shares already issued	25,452,500	25,452,500
Number of outstanding ordinary shares	25,452,500	25,452,500

Face value per outstanding share: VND 10,000.

15c. Profit distribution

During the period, the Company conducted profit distribution in accordance with Resolution No. 01/2026/NQ-DHDCD/CMH of the 2026 Annual General Meeting of Shareholders dated 24 April 2026, as follows:

	VND
• Dividends declared (5%)	12,726,250,000

16. Off-Interim Statement of Financial Position items

16a. Pledged and mortgaged assets

	Carrying amount	
	Ending balance	**Beginning balance**
Held-to-maturity investments (Note V.2a)		
Term deposits	6,034,105,376	14,330,109,941
Investment cooperation capital contribution	146,000,000,000	148,000,000,000
Tangible fixed assets (Note V.8)		
Machinery and equipment	8,198,328,362	14,953,038,594
Total	**160,232,433,738**	**177,283,148,535**

All assets pledged as security at the Vietnam Joint Stock Commercial Bank for Industry and Trade. The term of the security interest shall remain in force until such time as the secured obligations have been fully discharged and the parties have completed the procedures for releasing the security and deregistering the security measure.

16b. Foreign currencies

	Ending balance	**Beginning balance**
US Dollar (USD)	96,784.13	21.17
Euro (EUR)	0.18	0.18

16c. Written-off debts

Written-off debts include the long-lasting receivables and payables related to the project investor and subcontractors of the Song Bac Hydropower Project, of which the reconciliation and payment procedures have not yet been carried out. Details are as follows:

	Ending balance	**Beginning balance**
Trade receivables		
Song Bac Hydropower JSC.	13,927,265,023	13,927,265,023
Prepayments to suppliers		
Phoenix Construction and Equipment Co., Ltd	264,820,000	264,820,000
Total	**14,192,085,023**	**14,192,085,023**
Trade payables		
Ban Viet Construction JSC.	1,321,590,557	1,321,590,557
Huy Hung General Trading Co., Ltd	6,038,825,952	6,038,825,952
Toan Phat Industry Construction JSC.	1,120,314,660	1,120,314,660
Toan Thang Trading Construction Co., Ltd	316,088,850	316,088,850
Total	**8,796,820,019**	**8,796,820,019**

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

1. Revenue from sales of merchandise and rendering of services

1a. Gross revenue

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Revenue from construction contracts (*)	163,578,269,723	135,669,098,466
Revenue from sales of merchandise	1,666,666,667	945,625,821
Revenue from rendering of services	-	11,115,000
Total	**165,244,936,390**	**136,625,839,287**

(*) Of which, revenue deductions arising from finalization amounted to VND 1,209,644,363.

1b. Revenue from sales of merchandise and rendering of services to related parties

Transactions relating to the sales of merchandise and rendering of services to related parties are set out in Note VII.1b.

2. Revenue deductions

This represents an adjustment to revenue recognized in 2025 arising from the adjustment of the contract value under Contract No. 01/2025/HDTC/MTNTP-CMH dated 12 November 2025 entered into with Mien Trung South City Two Member Company Limited (contract value of VND 16,500,000,000 inclusive of VAT; value under the contract appendix of VND 13,586,833,700 inclusive of VAT).

3. Costs of sales

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Costs of construction contracts	152,627,177,722	126,818,419,352
Costs of merchandise sold	1,298,703,704	946,001,411
Total	**153,925,881,426**	**127,764,420,763**

4. Financial income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Interest income from demand deposits at banks and cash equivalents	8,988,098	183,051,612
Interest income from term deposits at banks	154,199,303	202,617,261
Loan interest income	-	282,684
Benefits from deposits	4,334,505,036	4,102,277,639
Exchange gain arising from transactions in foreign currencies	23,163,026	-
Exchange gain due to revaluation of monetary items in foreign currencies	22,870,986	-
Total	**4,543,726,449**	**4,488,229,196**

5. Financial expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Borrowing costs	1,804,126,437	1,492,419,018
Exchange loss arising from transactions in foreign currencies	740,382,969	-
Total	**2,544,509,406**	**1,492,419,018**

6. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Labor costs	3,780,635,500	3,366,968,741
Office supplies	621,907,603	825,468,521
Depreciation/amortization of fixed assets	427,594,284	413,946,138
Taxes, fees and legal fees	-	3,000,000
Expenses for external services	2,353,212,613	2,538,451,978
Other expenses	62,415,223	9,045,000
Total	**7,245,765,223**	**7,156,880,378**

7. Earnings per share (EPS)

Information on EPS is presented in the Interim Consolidated Financial Statements.

8. Operating costs by factors

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Materials and supplies	47,207,592,629	22,607,018,264
Labor costs	14,523,906,955	11,873,531,168
Depreciation/amortization of fixed assets	2,358,978,642	2,805,196,072
Expenses for external services	5,579,871,463	7,379,674,036
Expenses for subcontractors' services	122,346,925,377	32,816,361,554
Other expenses	3,026,517,433	11,961,146,898
Costs of merchandise sold	1,298,703,704	946,001,411
Increase/decrease in inventories	(35,170,849,554)	44,532,371,738
Total	**161,171,646,649**	**134,921,301,141**

VII. OTHER DISCLOSURES

1. Transactions and balances with the related parties

The related parties of the Company include the key management personnel, the key management personnel's related individuals, and other related parties.

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

The key management personnel include the members of the Board of Directors ("BOD") and the Executive Officers. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

Other transactions with the key management personnel and their related individuals are as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Advances to Mr. Pham Minh Phuc	564,500,000	200,000,000
Advances to Mr. Kim Ngoc Nhan	400,000,000	-
Repayment of advance from Mr. Kim Ngoc Nhan	42,000,000	-
Advances to Mr. Nguyen Ngoc Tu	30,495,879	1,139,000,000
Repayment of advance from Mr. Nguyen Ngoc Tu	10,024,320,023	-
Advances to Ms. Dinh Thi Thuy	50,000,000	22,400,000,000
Repayment of advance from Ms. Dinh Thi Thuy	21,192,863	-

Guarantee commitment

Mr. Pham Minh Phuc – BOD Chairman has pledged his 5,591,200 shares in CMH Group Joint Stock Company (ticker code: CMS) to secure the Company's loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch.

Outstanding balances with the key management personnel and their related individuals

Outstanding balances with the key management personnel and their related individuals are presented in Note V.5.

Receivables from the key management personnel and their related individuals are unsecured and will be paid in cash. No allowance for doubtful debts has been made for the receivables from the key management personnel and their related individuals.

Compensation of the key management personnel

		Salary	Remuneration	Total compensation
Current period				
Mr. Pham Minh Phuc	Chairman cum AC Member	400,000,000	90,000,000	490,000,000
Mr. Kim Ngoc Nhan	Vice Chairman cum General Director	430,000,000	9,000,000	439,000,000
Mr. Tran Van Trung	BOD Member cum Deputy General Director	260,602,000	9,000,000	269,602,000
Mr. Nguyen Huy Hoang	BOD Member cum AC Chairman	-	9,000,000	9,000,000
Mr. Nguyen Anh Tu	BOD Member cum AC Member	-	9,000,000	9,000,000
Ms. Dinh Thi Thuy	Chief Accountant	382,000,000	-	382,000,000
Mr. Nguyen Ngoc Tu	Deputy General Director	382,000,000	-	382,000,000
Total		**1,854,602,000**	**126,000,000**	**1,980,602,000**
Previous period				
Mr. Pham Minh Phuc	Chairman cum AC Member	330,900,000	90,000,000	420,900,000
Mr. Kim Ngoc Nhan	Vice Chairman cum General Director	360,900,000	9,000,000	369,900,000
Mr. Tran Van Trung	BOD Member cum Deputy General Director	196,602,000	4,500,000	201,102,000
Mr. Nguyen Duc Huong	BOD Member	-	4,500,000	4,500,000
Mr. Nguyen Hoang Duy	BOD Member	-	4,500,000	4,500,000
Ms. Nguyen Thi Bich Loc	BOD Member	-	4,500,000	4,500,000
Mr. Nguyen Huy Hoang	BOD Member cum AC Chairman	-	4,500,000	4,500,000
Mr. Nguyen Anh Tu	BOD Member cum AC Member	-	4,500,000	4,500,000
Ms. Dinh Thi Thuy	Deputy General Director cum Chief Accountant	318,900,000	-	318,900,000
Mr. Nguyen Ngoc Tu	Deputy General Director	318,000,000		318,000,000
Mr. Nguyen Van Phi	Deputy General Director	318,900,000	-	318,900,000
Total		**1,844,202,000**	**126,000,000**	**1,970,202,000**

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Name	**Relationship**
CM Investment and Trading JSC.	Subsidiary
Construction Environment JSC.	Subsidiary
CM Thanh Dong JSC.	Indirect subsidiary
CM Construction Co., Ltd	Indirect subsidiary
Huy Phuong Investment Co., Ltd	Entity with the same key management personnel

Name	Relationship
Thanh Cong Group Co., Ltd	Entity with the same key management personnel
New Century Investment Group Co., Ltd	Entity with the same key management personnel
Mien Trung South City Two Member Company Limited	Entity with the same key management personnel
Lemore Phan Thiet JSC.	Related party of the BOD Chairman

During the period, the Company entered into transactions with other related parties as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Construction Environment Joint Stock Company		
Revenue from services	495,612,000	-
Mien Trung South City Two Member Company Limited		
Revenue from construction contracts	3,502,670,093	-
Lemore Phan Thiet JSC.		
Revenue from construction contracts	45,171,053,359	-

The prices of goods supplied and services rendered to other related parties are based on market prices. Purchases of goods and services from other related parties are made at agreed prices.

Outstanding balances with other related parties

Outstanding balances with other related parties are presented in Notes V.3, V.5, V.9, V.10 and V.14.

Receivables from other related parties are unsecured and will be paid in cash. No allowance has been made for the receivables from other related parties.

2. Significant partners

The Company's significant partner is Tuan Huy Phu Tho JSC. Information on contracts signed with the significant partner is presented in Notes V.2c; V.3; V.5 and V.7.

Transactions with significant partners

During the period, the Company incurred the following transactions with the significant partner:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Revenue from EPC Contract	3,626,091,183	96,609,785,666
Benefits from contract deposits	4,334,505,036	4,102,277,639
Cash disbursed for contract deposits	-	6,900,000,000
Capital contributed under investment cooperation contracts	-	99,984,595,199
Loan interest receivable relating to loans from banks for capital contribution	7,329,095,890	7,009,867,509

Outstanding balances with significant partner

Outstanding balances with the significant partner are presented in Notes V.2, V.3 and V.5.

3. Comparative figures

Application of the new accounting system

As presented in Note III.1, the Company has applied the Circular 99 from 1 January 2026. Certain comparative figures have been restated to comply with the requirements of the Circular 99 regarding the presentation of Financial Statements, as follows:

	Code	Figures before adjustments	Adjustments	Adjusted figures
Interim Statement of Financial Position				
Short-term held-to-maturity investments	123	14,401,848,850	26,469,795,620	40,871,644,470
Other short-term receivables	135	392,977,826,421	(299,339,119,869)	93,638,706,552
Long-term held-to-maturity investments	265	-	272,869,324,249	272,869,324,249
Interim Statement of Income				
Finance income	22	385,951,557	4,102,277,639	4,488,229,196
Other income	31	5,490,525,862	(4,102,277,639)	1,388,248,223
Interim Statement of Cash Flows				
(Gain)/ loss from investing and financing activities	05	(202,899,945)	(4,102,277,639)	(4,305,177,584)
(Increase)/ decrease in receivables	09	(127,715,869,131)	4,102,277,639	(123,613,591,492)

Adjustments relating to the reclassification of the items: accrued interest income of bank term deposits, interest and principal on fixed-interest deposits, and interest and principal on investment cooperation capital contributions, from the item 'Other short-term receivables' to the item 'Held-to-maturity investments'; fixed interest income from deposits was reclassified from "Other income" to "Finance income".

4. Significant assumptions and estimates

The preparation of the Interim Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of Interim Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the accounting period, as well as the reported amounts of revenue and expenses during the period. Actual results may differ from these estimates and assumptions.

The estimates and assumptions that have a material effect on the Interim Financial Statements include:

- Allowance for doubtful debts (Notes IV.5 and V.5);
- Estimated useful lives of tangible fixed assets (Notes IV.7 and V.8);
- Provisions for impairment of investments in subsidiaries (Notes IV.4 and V.2);

The above estimates and assumptions are made by the Board of Management based on the best information and experience currently available and are reviewed and reassessed at each reporting date. At the end of the accounting period, based on its assessment of the uncertainties associated with these estimates and assumptions, the Board of Management has determined that there are no material matters requiring additional disclosure regarding the potential effects, the likelihood of different outcomes, or the measures expected to be taken in the subsequent accounting period.

There have been no material changes in the bases and methods used in determining accounting estimates compared with those applied in the preparation of the most recent annual Financial Statements or the Interim Financial Statements for the corresponding period of the previous year.

5. Subsequent events

From the end of the accounting period to the date of approval on the Financial Statements, there have been no material events arising, which need to make adjustments on the figures or to be disclosed in the Interim Financial Statements.

Approved on 27 August 2026

Prepared by	Chief Accountant	Legal representative
Dinh Thi Thuy	Dinh Thi Thuy	Kim Ngoc Nhan