TRUNG DO JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first six months of the financial year ending 31 December 2026 reviewed by

NHAN TAM VIET AUDIT COMPANY LIMITED – HA NOI BRANCH

INDEX

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of the Company presents its report together with the reviewed interim consolidated financial statements for the six-month period of the financial year ending 31 December 2026.

General information about the Company

Trung Do Joint Stock Company, formerly Construction Joint Stock Company No. 6, was established and operated under the Business Registration Certificate of Joint Stock Company No. 2703000803 issued by the Department of Planning and Investment of Nghe An province (currently the Department of Finance of Nghe An Province) for the first time on February 22, 2006. On May 8, 2008, the Company was granted the first Business Registration Certificate change, changing its name to Trung Do Joint Stock Company.

During its operation, the Company has been granted amendments to its Business Registration Certificate on fifteen (15) occasions by the Department of Finance of Nghe An Province (formerly the Department of Planning and Investment of Nghe An Province) to reflect changes in the Company's legal representative and registered office address. The 15th amended Business Registration Certificate No. 2900324272 was issued by the Department of Finance of Nghe An Province on June 17, 2026, to record the change in the Company's charter capital.

Charter capital according to the 15th amended Business Registration Certificate: VND 350.000.000.000

Contributed charter capital as at 30 June 2026: 350.000.000.000 VND

Shareholders	**Capital contribution (VND)**	**Rates (%)**
Hanoi Construction Corporation	30.220.320.000	8,63%
Mr. Nguyen Hong Son	59.056.610.000	16,87%
Mrs. Nguyen Thi My Canh	71.495.260.000	20,43%
Ms. Nguyen Hoang Phuong Nga	50.666.670.000	14,48%
Mr. Hoang Cong Phuc	17.959.160.000	5,13%
Other Shareholders	120.601.980.000	34,46%
Total	**350.000.000.000**	**100,00%**

Headquarters:

Address	: No.205 Le Duan Street, Truong Vinh Ward, Nghe An Province
Phone	: 038 3844 410
Fax	: 038 3830 431
Tax code	: 2 9 0 0 3 2 4 2 7 2

Interim financial situation and interim business operations

The Company's interim consolidated financial position as of 30 June 2026, together with the interim consolidated results of operations and interim consolidated cash flows for the first six months of the financial year ending 31 December 2026, are presented in the interim consolidated financial statements attached to this report (pages 07 to 62).

Events after the reporting period

The Board of Directors of the Company confirms that there have been no events occurring after 30 June 2026 up to the date of this report that require adjustments to or disclosure in the consolidated financial statements.

Board of Directors and Management

The Board of Directors and Management of the Company during the period and up to the date of this report include:

Board of Directors

Full name	Position
Mr. Nguyen Hong Son	Chairperson
Mr. Nguyen Duy Hien	Member
Mr. Tran Van Hoan	Member (dismissed effective June 29, 2026)
Mr. Doan Quang Le	Member
Ms. Nguyen Hoang Phuong Nga	Non-executive Board Member
Mr. Phan Dang Dung	Member (appointed effective June 29, 2026)

Board of Control

Full name	Position
Mr. Tran Quoc Hung	Head of Supervisory Board (appointed of duty effective July 6, 2026) Dismiss a member of the Supervisory Board effective June 29, 2026
Mr. Phan Dang Dung	Head of Supervisory Board (dismissed effective June 29, 2026)
Mrs. Nguyen Thi Minh	Commissioner (dismissed effective June 29, 2026)
Mr. Tran Dinh Quang	Commissioner (appointed of duty effective June 29, 2026)
Mrs. Nguyen Ngoc Anh	Commissioner (appointed of duty effective June 29, 2026)

Board of Management

Full name	Position
Mr. Nguyen Duy Hien	Manager
Mr. Tran Van Hoan	Vice president
Mr. Doan Quang Le	Vice president
Mr. Nguyen Nam Khanh	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited – Ha Noi branch been appointed to review the interim the consolidated financial statements for the first six months of the financial year ending 31 December 2026.

Board of Directors Confirmation

The Board of Directors of the Company is responsible for the preparation of the consolidated financial statements which give a true and fair view of the financial position, results of operations and cash flows of the Company for the year. In preparing these consolidated financial statements, the Board of Directors confirms that it has complied with the following requirements:

- Establishing and maintaining internal control that the Board of Directors and Management consider necessary to ensure that the preparation and presentation of the consolidated financial statements are free from material misstatement, whether due to fraud or error;
- Selecting appropriate accounting policies and applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Stating whether applicable accounting standards have been followed and disclosing and explaining any material departures in the consolidated financial statements;
- Preparing and presenting the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations relating to the preparation and presentation of the consolidated financial statements;

- Preparing the consolidated financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Company and ensure that the interim consolidated financial statements comply with the prevailing regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Company commits that the interim consolidated financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2026, the interim consolidated results of its operations and the interim consolidated cash flows for the six-month period of the financial year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant statutory regulations governing the preparation and presentation of the interim consolidated financial statements.

Other commitments

The Board of Management confirms that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain articles of the Law on Securities, and that the Company has not violated its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market.
Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025 amend and supplement certain provisions of the Circulars regulating securities transactions on the securities trading system, securities transaction clearing and settlement, operations of securities companies, and information disclosure in the securities market.

Nghe An, August 27, 2026
On behalf of the Board of Directors

Manager

M.S.D.N: 2900... C.T.C.P
CÔNG TY CỔ PHẦN TRUNG ĐÔ
TP. VINH T. NGHỆ AN

Nguyen Duy Hien

No : 1507.01.02/2026/BCTC-NTVHN

REPORT ON THE RESULTS OF THE REVIEW

Of the Interim Consolidated Financial Statements
For the Six-Month Period of the Financial Year Ending 31 December 2026

Dear : SHAREHOLDERS, BOARD OF DIRECTORS, MANAGEMENT
TRUNG DO JOINT STOCK COMPANY

We have reviewed the accompanying interim consolidated financial statements of Trung Do Joint Stock Company, prepared on 27 August 2026, from page 07 to page 62, which the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated statement of income, the interim consolidated statement of cash flows for the six-month period of the financial year ending 31 December 2026, and the notes to the interim consolidated financial statements.

Responsibilities of the Board of Directors

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

Auditor's Responsibilities

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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 Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Trụ Sở Chính:
Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan, P. Giảng Võ, TP. Hà Nội
[T] (84-24) 3761 3399 [F] (84-24) 3761 5599
[W] www.ntva.vn [E] vpa@ntva.vn
Chi nhánh tại Hà Nội:
Số 12 Mễ Trì Hạ, phường Từ Liêm, TP. Hà Nội
Chi nhánh tại TP. Hồ Chí Minh:
98 Vũ Tông Phan, P. Bình Trưng, TP. Hồ Chí Minh

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the financial position of Trung Do Joint Stock Company as at 30 June 2026, and of its interim consolidated results of operations and its interim consolidated cash flows for the six-month period of the financial year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations relating to the preparation and presentation of the interim consolidated financial statements.

Ha Noi, August 27, 2026

NHAN TAM VIET AUDITING COMPANY LIMITED – HA NOI BRANCH

Deputy Director

M.S.C.N: 0102038482-001 - C.T.T.N.H.H. CÔNG TY TNHH KIỂM TOÁN NHÂN TÂM VIỆT - CHI NHÁNH TẠI HÀ NỘI - THÀNH PHỐ HÀ NỘI

Pham Van Tuan
Certificate of Business Registration
No: 4497-2023-124-1

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June, 2026

Currency: VND

ASSET	Code	Explanation	The end of this period	Beginning of year number
A. SHORT-TERM ASSETS	**100**		**659.022.754.458**	**620.124.469.135**
I. Cash and cash equivalents	**110**	V.1	**10.319.952.439**	**5.469.630.955**
1. Cash	111		10.319.952.439	5.469.630.955
2. Cash equivalents	112		-	-
II. Short-term financial investments	**120**		**6.308.000.000**	**1.000.000.000**
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held-to-maturity investment	123	V.2	6.308.000.000	1.000.000.000
4. Provision for short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments	126		-	-
III. Short-term receivables	**130**		**110.999.862.088**	**130.891.532.170**
1.Short-term trade receivables	131	V.3	93.617.769.181	133.720.921.671
2. Short-term seller advance	132	V.4	21.623.601.399	8.033.164.479
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Other short-term receivables	135	V.5a	17.913.699.673	9.476.519.936
6. Provision for doubtful short-term receivables	136	V.6	(22.155.208.165)	(20.339.073.916)
7. Assets missing pending resolution	137		-	-
IV. Inventory	**140**	V.7	**521.835.540.261**	**472.807.666.010**
1.Inventory	141		524.439.687.770	475.692.013.817
2. Provision for inventory write-down	142		(2.604.147.509)	(2.884.347.807)
V. Other current assets	**160**		**9.559.399.670**	**9.955.640.000**
1. Short-term prepaid expenses	161	V.8a	3.012.487.459	4.177.337.069
2. Deductible VAT	162		3.883.739.814	1.923.270.632
3. Taxes and other amounts receivable from the State	163	V.17	2.663.172.398	3.855.032.299
4. Government bond repurchase transaction	164		-	-
5. Other current assets	165		-	-

ASSET	Code	Explanation	The end of this period	Beginning of year number
B. LONG-TERM ASSETS	**200**		**1.006.008.559.547**	**964.945.630.582**
I. Long-term receivables	**210**		**3.898.276.341**	**2.893.591.341**
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Business capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215	V.5b	3.898.276.341	2.893.591.341
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	**220**		**740.976.951.704**	**774.884.957.232**
1. Tangible fixed assets	221	V.9	737.387.080.307	771.542.364.639
- Original price	*222*		*1.472.957.663.749*	*1.475.680.633.963*
- Accumulated depreciation value	*223*		*(735.570.583.442)*	*(704.138.269.324)*
2. Financial lease fixed assets	224	V.10	3.589.871.397	3.342.592.593
- Original price	*225*		*3.941.723.251*	*3.518.518.519*
- Accumulated depreciation value	*226*		*(351.851.854)*	*(175.925.926)*
3. Intangible fixed assets	227	V.11	-	-
- Original price	*228*		*1.000.000.000*	*1.000.000.000*
- Accumulated depreciation value	*229*		*(1.000.000.000)*	*(1.000.000.000)*
III. Investment real estate	**240**		**96.529.244.278**	**67.207.835.048**
- Original price	241	V.12	126.261.816.095	94.769.181.249
- Accumulated depreciation value	242		(29.732.571.817)	(27.561.346.201)
IV. Long-term unfinished assets	**250**		**136.949.427.421**	**90.137.374.762**
1. Long-term unfinished production and business costs	251		-	-
2. Construction in progress cost	252	V.13	136.949.427.421	90.137.374.762
V. Long-term financial investment	**260**		-	-
1. Investment in subsidiaries	261		-	-
2. Investment in joint ventures and associates	262		-	-
3. Investing in other entities	263		-	-
4. Long-term financial investment reserve	264		-	-
5. Held to maturity investment	265		-	-
6. Provision for long-term held-to-maturity investments	266		-	-
VI. Other long-term assets	**270**		**27.654.659.803**	**29.821.872.199**
1.Long-term prepaid expenses	271	V.8b	27.654.659.803	29.821.872.199
2. Deferred income tax assets	272		-	-
3. Long-term replacement equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
5. Goodwill	279		-	-
TOTAL ASSETS	**280**		**1.665.031.314.006**	**1.585.070.099.717**

CAPITAL SOURCES	Code		The end of this period	Beginning of year number
C. LIABILITIES	**300**		**841.761.414.636**	**815.451.032.673**
I. Short-term debt	**310**		**523.143.580.452**	**477.179.402.985**
1. Short-term trade payables	311	V.14	76.171.282.346	67.226.213.798
2. Short-term advance payment buyer	312	V.15	10.529.420.637	8.869.971.642
3. Dividends and profits payable	313	V.16	17.563.317.632	23.677.969.132
4. Taxes and other payments to the State	314	V.17	6.645.356.516	1.788.123.229
5. Payable to workers	315		10.299.306.221	9.279.857.607
6. Short-term payable expenses	316	V.18	5.258.843.162	7.095.869.628
7. Short-term internal payables	317		-	-
8. Payable according to construction contract progress plan	318		-	-
9. Short-term unearned revenue	319	V.19	5.550.899.320	5.561.221.291
10. Other short-term payables	320	V.20a	38.910.529.599	45.061.470.839
11. Short-term loans and finance leases	321	V.21a	349.778.876.045	306.177.956.845
12. Short-term payables provision	322		-	-
13. Bonus and welfare fund	323	V.22	2.435.748.974	2.440.748.974
14. Price stabilization fund	324		-	-
15. Government bond repurchase transaction	325		-	-
II. Long-term debt	**330**		**318.617.834.184**	**338.271.629.688**
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term taxes and payables to the State	333		-	-
4. Long-term payable expenses	334		-	-
5. Internal payable on working capital	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term unrealized revenue	337		-	-
8. Other long-term payables	338	V.20b	2.710.610.093	3.065.650.093
9. Long-term loans and financial leases	339	V.21b	306.604.153.721	325.902.909.225
10. Convertible bonds	340		-	-
11. Preferred stock	341		-	-
12. Deferred income tax liability	342		-	-
13. Long-term payables provision	343		-	-
14. Science and Technology Development Fund	344	V.23	9.303.070.370	9.303.070.370

CAPITAL SOURCES		Explanation	The end of this period	Beginning of year number
D. OWNER'S EQUITY	**400**	V.24	**823.269.899.370**	**769.619.067.044**
1. Owner's equity	**411**		350.000.000.000	300.000.000.000
- Common shares with voting rights	*411a*		*350.000.000.000*	*300.000.000.000*
- Preferred stock	*411b*		-	-
2. Capital surplus	412		70.022.599.221	70.108.165.888
3. Bond conversion option	413		-	-
4. Other owners' equity	414		4.352.077.415	4.469.967.593
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		235.822.094.322	235.822.094.322
9. Other funds belonging to owners' equity	419		-	-
11. Undistributed profit after tax	420		162.324.591.956	158.820.284.763
- Undistributed profit after tax accumulated to the end of the previous period	*420a*		*158.820.284.764*	*153.851.560.581*
- Undistributed profit after tax this year	*420b*		*3.504.307.192*	*4.968.724.182*
13. Non-controlling interest	429		748.536.456	398.554.478
TOTAL CAPITAL	**440**		**1.665.031.314.006**	**1.585.070.099.717**

Establish 27 August, 2026

The chartist	**Chief Accountant**	**Manager**
Duong Thi Mai Hue	**Nguyen Nam Khanh**	**Nguyen Duy Hien**

M.S.D.N: 2900324272 - C.T.C.P
CÔNG TY CỔ PHẦN TRUNG ĐÔ
TP. VINH T. NGHỆ AN

INTERIM CONSOLIDATED INCOME STATEMENT

For the Six-Month Period of the Financial Year Ending 31 December 2026

Currency: VND

INDICATORS	Code	Explanation	Accumulated from the beginning of this year to the end of this period	
			This year	Last year
1. Sales and service revenue	**01**	**VI.1**	**274.481.250.851**	**219.851.006.808**
2. Revenue deductions	**02**	**VI.1**	**2.028.247.271**	**1.111.081.879**
3. Net revenue from sales and service provision	**10**		**272.453.003.580**	**218.739.924.929**
4. Cost of goods sold	**11**	**VI.2**	**215.945.258.772**	**201.992.667.255**
5. Gross profit from sales and service provision	**20**		**56.507.744.808**	**16.747.257.674**
6. Gains/losses from sales or disposals of investment properties	**21**		-	-
7. Financial operating revenue	**22**	**VI.3**	**18.068.032**	**36.663.666**
8. Financial costs	**23**	**VI.4**	**25.331.771.949**	**20.706.321.083**
In which: Borrowing costs	24		25.247.738.616	20.661.148.279
9. Selling expenses	**25**	**VI.5**	**11.471.767.221**	**9.879.676.151**
10. General and administrative expenses	**26**	**VI.6**	**13.266.638.595**	**4.592.241.706**
11. Share of profit or loss of associates and joint ventures	**27**		-	-
12. Net operating profit	**30**		**6.455.635.075**	**(18.394.317.600)**
13. Other income	**31**	**VI.7**	**36.681.424**	**253.523.452**
14. Other expenses	**32**	**VI.8**	**352.780.773**	**1.460.839.297**
15. Other profit	**40**		**(316.099.349)**	**(1.207.315.845)**

Interim Consolidated income statement (next)

INDICATORS	Code	Explanation	Accumulated from the beginning of This year	Last year
16. Accounting profit before tax	50		6.139.535.726	(19.601.633.445)
17. Current income tax expense	51	VI.9	2.285.246.555	1.313.682.752
18. Deferred income tax expense	52		-	-
19. Net profit after tax	60		3.854.289.171	(20.915.316.197)
20. Net profit attributable to parent company's equity holders	61		3.504.307.192	(20.915.316.197)
21. Net profit attributable to non-controlling interests	62		349.981.978	-
22. Basic EPS	70		127	(697)
23. Diluted EPS	71		-	-

Establish 27 August, 2026

The chartist	Chief Accountant	Manager
Duong Thi Mai Hue	Nguyen Nam Khanh	Ngueyn Duy Hien

M.S.D.N: 2900324272 - C.T.C.P.
CÔNG TY
CỔ PHẦN
TRUNG ĐÔ
TP. VINH T. NGHỆ AN

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

For the Six-Month Period of the Financial Year Ending 31 December 2026

Currency: VND

INDICATORS	Code	Explanation	Accumulated from the beginning of this year to the end of this period — This year	Last year
I. Cash flow from operating activities				
1. Profit before tax	**01**		**6.139.535.726**	**(19.601.633.445)**
2. Adjustment for	**0**		**64.073.215.336**	**60.170.602.202**
- Depreciation of fixed asset and	02		37.169.702.777	39.283.936.542
- Provisions	03		1.535.933.951	461.853.521
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		-	-
- Profit and losses from investing activities	05		119.839.992	(236.336.140)
- Interest expense	06		25.247.738.616	20.661.148.279
- Others	07		-	-
3. Operating profit before changes in working capital	**08**		**70.212.751.062**	**40.568.968.757**
- Increase/ decrease in accounts receivable	09		13.933.918.991	(20.462.922.694)
- Increase/ decrease in inventory	10		(48.747.673.953)	1.077.370.067
- Increase/ decrease in accounts payable (excluding payable loan interest and enterprise income tax)	11		2.835.055.071	(2.631.115.286)
- Increase/ decrease in prepaid expenses	12		3.332.062.006	(223.885.905)
- Increase/ decrease in securities trading	13		-	-
- Interest paid	14		(26.638.761.466)	(20.679.543.950)
- Income tax paid	15		(1.473.851.853)	(8.079.122.920)
- Other receipts from operating activities	16		-	-
- Other payment for operating activities	17		-	-
Net cash flow from operating activities	**20**		***13.453.499.857***	***(10.430.251.931)***

Interim Consolidated cash flow statement (next)

INDICATORS	Code	Explanation	Accumulated from the beginning of this year to the end of this period – This year	Last year
II. Cash flow from investing activities				
1. Money spent on buying and building assets fixed assets and other long-term assets	21		(71.500.756.957)	(10.036.361.080)
2. Proceeds from liquidation and sale of assets fixed assets and other long-term assets	22		-	231.481.481
3. Money spent on lending, buying debt instruments other units	23		(5.308.000.000)	-
4. Proceeds from loan recovery, sale of debt instruments of other units	24		-	80.000.000
5. Money spent on investment and capital	25		-	-
6. Investment recovery, capital contribution to other units	26		-	-
7. Interest income, dividends and profits	27		18.066.388	4.854.659
Net cash flow from investing activities	**30**		**(76.790.690.569)**	**(9.720.024.940)**
III. Cash flow from financing activities				
1. Proceeds from issuing shares and receiving capital contributions of the owner	31		50.000.000.000	-
2. Money returned to owners, purchasers re-issued company shares	32		-	-
3. Proceeds from borrowing	33		334.487.322.609	237.648.067.162
4. Loan principal repayment	34		(307.918.789.802)	(219.988.829.522)
5. Lease principal repayment	35		(2.266.369.111)	(70.112.000)
6. Dividends, profits paid to owners	36		(6.114.651.500)	(1.846.604.905)
Net cash flow from financing activities	**40**		**68.187.512.196**	**15.742.520.735**
Net cash flow during the year	**50**		**4.850.321.484**	**(4.407.756.136)**
Cash and cash equivalents at the beginning	**60**	**V.1**	**5.469.630.955**	**9.890.781.731**
Impact of changes in exchange rates foreign currency	61		-	-
Cash and cash equivalents at the end of the period	**70**	**V.1**	**10.319.952.439**	**5.483.025.595**

Establish 27 August, 2026

The chartist	Chief Accountant	Manager
Duong Thi Mai Hue	Nguyen Nam Khanh	Nguyen Duy Hien

M.S.D.N: 2900324272 CÔNG TY CỔ PHẦN TRUNG ĐÔ TP.VINH T.NGHỆ AN

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the Six-Month Period of the financial year ending 31 December 2026

I. CHARACTERISTICS OF COMPANY OPERATIONS

1. General information about the company

Trung Do Joint Stock Company, formerly known as Construction Joint Stock Company No. 6, was established and operates under the Business Registration Certificate for Joint Stock Company No. 2703000803, first issued by the Department of Planning and Investment of Nghe An Province on 22 February 2006. On 8 May 2008, the Company was issued the first amended Business Registration Certificate, changing its name to Trung Do Joint Stock Company.

During its operation, the Company has been issued 15 (fifteen) amended Business Registration Certificates by the Department of Finance of Nghe An Province (formerly the Department of Planning and Investment of Nghe An Province) in relation to changes in the Company's legal representative and address. The 15th amended Business Registration Certificate No. 2900324272 was issued by the Department of Finance of Nghe An Province on 17 June 2026, recording the change in the Company's charter capital.

2. Form of capital ownership : Joint Stock Company

3. Business Field
: Construction materials production;
Civil and industrial construction;
Real estate business./.

4. Business sector

The Company's main business lines include:

- Production of building materials from clay
- Details: Production of Granite tiles, ceramic tiles, tunnel tiles of all kinds
- Site preparation
- Road freight transport
- Real estate business, land use rights owned, used or leased
- Details: Housing, hotel, supermarket business
- Architectural activities and related technical consultancy
- Details: Consulting on design, design review and cost estimates for civil (housing and public works), industrial (manufacturing factories, auxiliary works, warehouses, dependent technical works), agricultural (livestock farms, agricultural processing stations, agricultural warehouse stations). Consulting on geological surveys of construction works. Consulting on supervision of civil and industrial construction works
- Specialized design activities
- Details: design consultancy, design review and cost estimates for civil works (houses and public works), industrial works (factories, auxiliary works, warehouses, dependent technical works), agricultural works (livestock farms, agricultural processing stations, agricultural warehouse stations), geological survey consultancy.
- Motor Vehicle Rental
  Details: Rent all kinds of motorbikes, tower cranes, self-propelled cranes, forklifts
- Manufacture of concrete and products from concrete, cement and plaster
- Details: Production of commercial concrete, precast concrete components, unburnt bricks, other construction materials

- Renting of machinery, equipment and other tangible goods without operators. Details: Renting of construction machinery and equipment.
- Production of large slab sintered stone./

5. Business structure:

Affiliated units:

Unit name	Address
Trung Do Slab Stone Factory	Van Kieu Commune, Nghe An Province
Trung Do Granite Factory	No. 153, Dang Thai Mai Street, Bac Vinh Industrial Park, Vinh Hung Ward, Nghe An Province
Trung Do Nam Giang Enterprise	Hamlet 4, Kim Lien commune, Nghe An province
Trung Do Hoang Mai Enterprise	Tan Thanh Block, Hoang Mai Ward, Nghe An Province
Trung Do 1 Enterprise	No. 15, Cu Chinh Lan Street, Truong Vinh Ward, Nghe An.
Trung Do Ha Tinh Factory Branch – Trung Do Joint Stock Company	Xuan Son village, Toan Luu commune, Ha Tinh province
Trung Do Joint Stock Company Branch - Trung Do Construction Consulting Center	No. 231, Le Duan Street, Truong Vinh Ward, Nghe An Province.

Subsidiary company:

Company name	Address	Number of Shares	% Ownership	% Voting right	Principal Activities
Trung Do Trading Joint Stock Company	The 3rd Floor, CT21 Building, No. 42 Le Nen Street, Truong Vinh Ward, Nghe An Province, Vietnam	80.000	80	80	Trading of construction materials, equipment installation and other construction activities

Subsidiaries in which the Company has direct equity investment and holds direct voting rights.

6. Declaration on the Comparability of Information in the Financial Statements:

As presented in Note III.1, effective from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the accounting regime for enterprises, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. The provisions of this new accounting regime do not have a material impact on the Company's figures. Accordingly, the Company has restated the comparative figures presented in the Consolidated statement of financial position as at 1 January 2026. Therefore, the figures in the interim consolidated financial statements for the six-month period of the financial year ending 31 December 2026 are fully consistent and comparable with those in the interim combined financial statements for the six-month period of the financial year ending 31

December 2025 and the consolidated financial statements for the financial year ended 31 December 2025.

7. Staff

As at 30 June 2026, the Company had 530 employees (as at 31 December 2025: 468 employees).

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The company's fiscal year begins on January 1 and ends on December 31 each year.

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND)

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. Applicable accounting regime

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the accounting regime for enterprises ("Circular 99"). Circular 99 replaces the previous guidance on the accounting regime for enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and the circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026.

The Company has applied the relevant requirements of Circular 99 prospectively from 1 January 2026, except where otherwise provided by Circular 99

2. Statement on compliance with accounting standards and accounting regimes

The Board of Directors ensures that it has complied with the requirements of accounting standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, and the Ministry of Finance's circulars guiding the implementation of accounting standards in the preparation of the financial statements.

3. Applicable accounting form

The company uses the general journal accounting method.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing consolidated financial statements

The interim combined financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows) in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant statutory regulations governing the preparation and presentation of interim financial statements.

2. Going concern assumption

There are no events or conditions that give rise to significant doubt about the Company's ability to continue as a going concern, and the Company neither intends nor is required to cease operations or significantly curtail the scale of its operations

3. Accounting estimates

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of consolidated financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of receivables, payables and assets, and the disclosure of contingent liabilities and assets as at the date of the consolidated financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the best knowledge of the Board of Directors, actual results may differ from those estimates and assumptions.

4. Measurement and recognition at fair value

The Law on Accounting, effective from January 1, 2017, includes provisions on measurement and recognition at fair value. However, as there has been no specific guidance issued to date, the Board of Directors has considered and applied the following:

a. *Financial instruments are recognized and subsequently measured at cost less any required provision for impairment (if any) in accordance with prevailing regulations;*

b. *Monetary items denominated in foreign currencies are translated at actual exchange rates;*

c. *For assets and liabilities (other than those mentioned in (a) and (b) above), the Company does not have a reliable basis to determine fair value; therefore, they are recorded at historical cost.*

5. Basis of interim consolidation

The interim consolidated financial statements comprise the interim combined financial statements of the Parent Company and the interim financial statements of its subsidiaries controlled by the Parent Company, prepared as at 30 June annually. Control is achieved when the Parent Company has the ability to control the financial and operating policies of the investee in order to obtain benefits from its activities.

The results of operations of subsidiaries established during the year are presented in the consolidated statement of income from the date of establishment of such subsidiaries.

All transactions and balances between the Parent Company and its subsidiaries, as well as among the subsidiaries, are eliminated upon consolidation of the interim financial statements.

Non-controlling interests comprise the amount of non-controlling interests at the date of initial business combination (for details, see the relevant section below) and the non-controlling interests in changes in total equity since the date of the business combination. Losses arising from a subsidiary are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share in the net assets of the subsidiary.

6. Business combination

Non-controlling interests at the date of the initial business combination are determined based on the non-controlling shareholders' proportion of the total fair value of the recognized assets, liabilities, and contingent liabilities.

7. Financial instruments

Initial recognition

Financial assets: On initial recognition, financial assets are recorded at cost plus directly attributable transaction costs incurred in acquiring such financial assets. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, loans, and financial investments.

Financial liabilities: On initial recognition, financial liabilities are recorded at cost plus directly attributable transaction costs incurred in issuing such financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, and borrowings.

8. Principles for recognition of cash and cash equivalents

Cash comprises cash on hand, demand deposits with banks, and monetary gold held for the purpose of store of value, excluding gold classified as inventories used as raw materials for production or goods for sale.

Cash equivalents are short-term investments with an original maturity of no more than three (3) months from the date of acquisition, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

9. Foreign currency transactions

Transactions arising in foreign currencies are translated at the exchange rates prevailing at the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the accounting period are translated at the exchange rates prevailing at that date.

Exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of accounting period, after offsetting gains and losses, are also recognized in financial income or financial expenses.

The exchange rates used to translate foreign currency transactions are the actual transaction exchange rates at the transaction dates. Such rates are determined as follows:

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in foreign currency buying and selling contracts between the Enterprise and the bank.
- If the contract does not specify the settlement exchange rate, the actual transaction exchange rate shall be applied: The actual transaction exchange rate at the transaction date is the average of the bank transfer buying and selling rates of the commercial bank with which the enterprise regularly conducts transactions, or an approximate exchange rate to the average of the bank transfer buying and selling rates at the transaction date of the commercial bank with which the enterprise regularly conducts transactions (hereinafter referred to as the "approximate exchange rate"). The approximate exchange rate must ensure that the difference does not exceed ±1% compared with the average of the bank transfer buying and selling rates at the transaction date.

The exchange rate used to retranslate the balances of monetary items denominated in foreign currencies at the end of accounting period is determined based on the following principle: the average of the bank transfer buying and selling rates of Joint Stock Commercial Bank for Foreign Trade of Vietnam, with which the Company regularly conducts transactions, or an approximate exchange rate to the average of the bank transfer buying and selling rates at the transaction date of the commercial bank with which the Company regularly conducts transactions (hereinafter referred to as the "approximate exchange rate"). The approximate exchange rate must ensure that the difference does not exceed **±1%** compared with the average of the bank transfer buying and selling rates at the transaction date.

10. Principles of accounting for financial investments

Held to maturity investments

An investment is classified as held-to-maturity whenBusinessHeld-to-maturity investments include: term deposits (including treasury bills and promissory notes), bonds, preference shares that the issuer must redeem at a specified time in the future, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the transaction of purchasing the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Statement of Income on an accrual basis. Interest earned beforeBusinessholdings are written off from cost at the time of purchase.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

Loans

Loans are measured at cost less allowance for doubtful debts. Allowance for doubtful debts on loans is made based on the expected level of loss that may occur.

11. Principles of accounting for receivables

The itemsn Receivables are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables, internal receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between Company and the buyer is an independent entity with Company, including receivables for export sales on consignment to other entities.
- Internal receivables reflect receivables from affiliated units without legal entity status that are dependent on accounting.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
  - 30% of the value for overdue receivables from more than 6 months to less than 1 year;
  - 50% of the value for receivables overdue from 1 year to less than 2 years;
  - 70% of the value for receivables overdue from 2 years to less than 3 years;
  - 100% of the value for receivables overdue for 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

12. Inventory

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

The cost of inventories is determined as follows:

- **Original Materials, goods:** include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.

- **Products:** include costs of raw materials, direct labor and related general production costs allocated based on normal operating levels, land use rights costs, direct costs and related general costs incurred during the investment process of constructing finished real estate products.
- **Work in progress:** includes only main raw material cost (or other cost element as appropriate)

Net realizable value is the estimated selling price of inventory in the normal course of business, normal less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is calculated using the first-in, first-out method and is accounted for using the perpetual inventory method.

Provision for inventory decline is made for each inventory item whose cost is greater than its net realizable value. For unfinished services, provision for price reduction is calculated for each type of service with separate price. Increase, decrease inventory price reduction reserve balance needed to set aside at the end of the accounting period is recognized in cost of goods sold.

13. Prepaid expenses pending allocation

Prepaid expenses pending allocation include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses pending allocation include the following expenses:

Tools, instruments

The Tools and equipment put into use are allocated to expenses by the straight-line method with an allocation period of no more than 03 years.

Mineral exploitation rights licensing fees

Mineral exploitation rights licensing fees is allocated to expenses using the straight-line method over the term of no more than 03 years.

14. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire tangible fixed assets up to the date when the asset is ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of tangible fixed assets if it is certain that these costs will increase future economic benefits from the use of the asset. Expenditures that do not satisfy the above conditions are recorded immediately as expenses.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in income or expenses for the period.

The depreciation years of the types of tangible fixed assets are as follows:

Type of fixed asset	No. 5
Houses, buildings	10 – 25
Machinery and equipment	5 – 20
Means of transport, transmission	6 – 10

Management equipment and tools	3 – 10

15. Finance lease tangible fixed assets

Lease contracts are classified as finance leases where, under the terms of the agreements, the Parent Company and its subsidiaries assume substantially all the risks and rewards incidental to ownership. Tangible fixed assets acquired under finance leases are recognized at an amount equal to the lower of the fair value of the assets and the present value of the minimum lease payments at the inception of the lease, less accumulated depreciation.

Depreciation of finance lease tangible fixed assets is calculated using the straight-line method over the estimated useful lives of the assets. The estimated useful lives of these assets are consistent with those applied to owned tangible fixed assets as described above.

16. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs incurred by the Enterprise to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets arising after initial recognition are recorded as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the period.

Intangible fixed assets of the Enterprise include:

Brand value

The Company's brand value is determined according to the appraisal report on determining the enterprise value for equitization as of December 31, 2004, approved by the Minister of Construction on September 20, 2005. The Company depreciates the brand value with a depreciation period of 20 years.

17. Investment real estate

Investment property is the right to use land, house, part of house or infrastructure owned by the Enterprise or finance leased for the purpose of earning income from renting or waiting for capital appreciation. Investment property is stated at original cost less accumulated depreciation. The original cost of investment property is the total cost that the Enterprise has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

Expenditures related to investment real estate incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of performance, then they are recorded as an increase in original cost.

When investment property is sold, its cost and accumulated depreciation are written off and any resulting gain or loss is recognized as income or expense for the period.

Transfers from owner-occupied property or inventories to investment property occur only when the owner stops using the property and begins operating leases to others or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories occur only when the owner starts using the property or develops it with a view to selling it. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer

Investment properties used for rental purposes are depreciated using the straight-line method over their estimated useful lives. Years Depreciation of investment property is as follows:

Type of fixed asset	No. 5
Infrastructure	25

18. Construction in progress cost

Construction in progress reflects directly related costs (including related interest costs in accordance with the Company's accounting policies) to cAssets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and not depreciated.

19. Business Cooperation Contract (BCC)

Jointly controlled business operations

In its financial statements, the enterprise recognizes the following items regarding business cooperation contracts in the form of jointly controlled business operations:

- The value of assets currently owned by the enterprise.
- Liabilities incurred by the enterprise.
- Products allocated from the business cooperation activities.
- Expenses incurred.

Upon receiving cash or assets contributed by other parties to the BCC activities, the receiving party must account for them as liabilities rather than recognizing them as equity.

20. Accounts Payable and Accrued Expenses

Các Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is carried out according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity.Business, including amounts payable upon import through a consignee..
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance

- Internal payables reflect payables between a parent unit and a subordinate unit without legal entity status that is dependent on accounting.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

21. Provisions for payables

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the passage of time is material, provisions are determined by discounting the expected future cash outflows required to settle the obligation at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance expense..

22. Principles of recording loans and financial lease liabilities

The company must monitor in detail the payment terms of loans and financial leases. For loans with a repayment period of more than 12 months from the date of the financial statements, accountants present them as long-term loans and financial leases. For loans due within the next 12 months from the date of the financial statements, accountants present them as short-term loans and financial leases to have a payment plan.

Loans and debts in foreign currency must be converted into accounting currency at the actual transaction exchange rate at the time of occurrence:

- When paying debts and borrowing in foreign currency, the Debit side of the Loan account and financial lease debt are converted according to the actual accounting exchange rate for each subject;

- When preparing the Financial Statements, the balance of loans and financial leases in foreign currencies must be re-evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements;

- Exchange rate differences arising from the payment and year-end revaluation of loans and financial leases in foreign currencies are recorded in financial revenue or expenses..

23. Science and Technology Development Fund

Fund release develop Science and technology was established to create financial resources for investment in science and technology activities as follows:

- Provide funding to implement the science and technology topics and projects.
- Support for science and technology development:

- Providing facilities and techniques for scientific and technological activities.

- Purchase machinery and equipment to innovate technology directly used in product manufacturing.

- Purchase of technology copyrights, usage rights, ownership rights of inventions, utility solutions, industrial designs, scientific and technological information, documents and related products to serve scientific and technological activities.

- Pay salaries, hire experts or contract with scientific and technological organizations to carry out scientific and technological activities.
- Costs for training scientific and technological human resources according to regulations of law on science and technology.
- Expenditure on technical innovation and production rationalization activities.
- Costs for scientific and technological research and development cooperation activities with Vietnamese organizations and enterprises.

Fixed assets formed from the fundrelease developScience and technology are recorded as a reduction in the corresponding fund and are not subject to depreciation.

Fund provision levelrelease developScience and technology expenditure is equal to 10% of taxable income in the period according to the organization and operation charter of the fund and is accounted for in expenses. If during the period, expenditure for science and technology activities exceeds the current balance in the fund, the excess expenditure will be taken from the fund allocation of the following years and accounted for in expenses or allocated to the following years.

24. Equity

Owner's equity

Owner's equity is recorded at the actual amount invested by shareholders.

Share capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued or the difference between the reissue price and the book value of treasury shares. Direct costs related to the additional issuance of shares and reissuance of treasury shares are recorded as a decrease in share capital surplus

Other funds

Funds are set aside and used in accordance with the Company Charter and the Resolution of the Annual Shareholders' Meeting.

25. Profit Distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter, Company as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in retained earnings that may affect cash flows and the ability to pay dividends. Uh Gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

26. Revenue and income recognition

Revenue from sales of goods and products

Revenue from sales of goods and products is recognized when all of the following conditions are simultaneously satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The Company no longer holds title to the goods or control over the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits associated with the sale transaction.
- Identify the costs associated with a sales transaction.

Service revenue

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In cases where the service is performed over several periods, revenue is recognized in each period based on the results of the work completed at the end date.accounting period. The outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer has no right to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed by the end datefiscal year
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Real estate sales revenue

Real estate sales revenueBusinessAn investor is recognized when all of the following conditions are simultaneously satisfied:

- The real estate has been fully completed and handed over to the buyer, the enterprise has transferred the risks and benefits associated with the ownership of the real estate to the buyer.
- The enterprise no longer holds the right to manage the real estate as the real estate owner or the right to control the real estate.
- Revenue is determined with relative certainty.
- The enterprise has obtained or will obtain economic benefits from the real estate sale transaction.
- Identify the costs associated with a real estate transaction.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and actual interest rate each period.

27. Accounting principles for revenue deductions

Sales deductions include: Trade discounts, sales allowances and sales returns.

Trade discounts, sales discounts, and sales returns arising in the same period of product, goods, and service consumption are adjusted to reduce revenue of the period;

- In case products, goods and services have been consumed in previous periods, and trade discounts, sales discounts or returned goods arise in the following period, the Company is allowed to reduce revenue according to the following principles:

+ If products, goods, and services have been consumed in previous periods, and must be discounted, discounted, or returned in the next period but occur before the issuance of the Financial Statement; the accountant must consider this an event that requires adjustment occurring after the date of the Balance Sheet and record a reduction in revenue on the Financial Statement of the reporting period (previous period).

+ In case products, goods, and services must be discounted, have trade discounts, or are returned after the issuance of the Financial Statement, the Company will record a reduction in revenue for the period in which they arise (the following period).

28. Principles of accounting for cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

For direct material costs consumed in excess of normal levels, labor costs, and fixed general manufacturing costs not allocated to the value of products in stock, accountants must immediately calculate them into the cost of goods sold (after deducting compensation, if any), even when the products and goods have not been determined to be consumed.

The provision for inventory price decline is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price decline requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is certain evidence that the customer will not abandon the contract

29. Principles of financial cost accounting

Reflects financial operating expenses including expenses or losses related to financial investment activities, lending and borrowing costs, costs of contributing capital to joint ventures and associations, short-term securities transfer losses, securities transaction costs; Provision for devaluation of trading securities, provision for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses....

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

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the Company, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.), other cash expenses (reception, customer conferences, etc.).

31. Principles and methods of recording current corporate income tax expenses

Current corporate income tax expense

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

32. Related parties

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

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

Transactions with related parties are disclosed in VII.1

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED 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	The end of this period	Beginning of year number
Cash	1.064.973.407	1.987.150.768
Non-term bank deposits	9.254.979.032	3.482.480.187
Demand deposits with Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)	*4.528.435.242*	*1.150.252.787*
Demand deposits with Vietnam Joint Stock Commercial Bank for Industry and Trade	*4.692.745.991*	*2.313.099.217*
Demand deposits with other banks	*33.797.799*	*19.128.183*
Add	**10.319.952.439**	**5.469.630.955**

2. Short-term held to maturity investments

	The end of this period		Beginning of year number	
	Original price	**Preventive**	**Original price**	**Preventive**
	6.308.000.000	-	***1.000.000.000***	-
Term deposits at Orient Commercial Joint Stock Bank (OCB) (*)	5.308.000.000	-	-	-
Term deposit at Joint Stock Commercial Bank for Foreign Trade of Vietnam- branch Nghe An (**)	1.000.000.000	-	1.000.000.000	-
Add	**6.308.000.000**	-	**1.000.000.000**	-

(*) The deposit at Orient Commercial Joint Stock Bank is being used as collateral to secure margin guarantees at Orient Commercial Joint Stock Bank.

(**) The deposit at Joint Stock Commercial Bank for Foreign Trade of Vietnam is being used as collateral for a loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch.

3. Short-term trade receivables

	The end of this period		Beginning of year number	
	Value	**Preventive**	**Value**	**Preventive**
Pnix Joint Stock Company	2.052.029.776	- #	32.945.755.403	-
Taseco Real Estate Investment Joint Stock Company	-	- #	9.257.972.164	-
Vi Nang Company Limited	4.768.012.235	- #	5.440.055.966	-
Other customers	86.797.727.170	19.042.311.301 #	86.077.138.138	18.080.873.388
Add	**93.617.769.181**	**19.042.311.301**	**133.720.921.671**	**18.080.873.388**

The right to claim debt for receivables formed from loans of Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh Branch is mortgaged to secure loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh Branch. The right to claim debt for receivables formed from loans of Vietnam Joint Stock Commercial Bank for Foreign Trade - Nghe An Branch is mortgaged to secure loans at Vietnam Joint Stock Commercial Bank for Foreign Trade - Nghe An Branch.

4. Short-term seller advance

	The end of this period	Beginning of year number
Ha Noi industry construction and steel structure joint stock company	8.025.486.537	-
Guangxi Nanning Delanya Commerce & Trade Co.,Ltd	5.416.863.555	1.076.433.730
Sacmi Singapore Pte Ltd	4.837.015	4.837.015
Sacmi Hongkong Ltd	646.100.437	646.100.437
Viet Nam FULI machinery company limited	-	3.600.000.000
Other objects	7.530.313.855	2.705.793.297
Add	**21.623.601.399**	**8.033.164.479**

5. Other receivables

a. Short term

	The end of this period		Beginning number of the year	
	Value	Preventive	Value	Preventive
Receivable from related parties	**51.278.000**	-	**253.278.000**	-
Advance to relevant member	51.278.000	-	253.278.000	-
Receivables from other organizations and individuals	***17.862.421.673***	***1.806.558.197***	***9.223.241.936***	***986.184.565***
Advance	9.756.096.614	1.159.922.152	2.990.540.728	339.548.520
Bet, deposit	-	-	-	-
Other receivables	8.106.325.059	646.636.045	6.232.701.208	646.636.045
Add	**17.913.699.673**	**1.806.558.197**	**9.476.519.936**	**986.184.565**

b. Long term

	The end of this period		Beginning number of the year	
	Value	Preventive	Value	Preventive
Bet, deposit	3.898.276.341	-	2.893.591.341	-
Add	**3.898.276.341**	-	**2.893.591.341**	-

6. Bad debt

Details of the non-performing loans are presented in Appendix 1 (page 62).

7. Inventory

	The end of this period		Beginning of year number	
	Original price	Preventive	Original price	Preventive
Raw materials	93.037.540.061	-	72.410.204.978	-
Tools, instruments	1.373.026.168	-	1.368.067.180	-
Work in progress	110.561.648.480	-	82.103.981.918	-
Product	316.012.395.738	(2.604.147.509)	317.452.387.468	(2.884.347.807)
Goods	3.449.439.723	-	2.357.372.273	-
Goods sent for sale	5.637.600	-	-	-
	524.439.687.770	**(2.604.147.509)**	**475.692.013.817**	**(2.884.347.807)**

The entire value of the Company's circulating inventory is formed from borrowed capital at Joint Stock Commercial Bank for Industry and Trade of Vietnam - Vinh branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nghe An branchmortgaged to secure loans at these banks.

8. Prepaid expenses

a. Short-term prepaid expenses

	The end of this period	Beginning of year number
Export tools and equipment	1.660.517.811	2.373.510.453
Other	1.351.969.648	1.803.826.616
Add	**3.012.487.459**	**4.177.337.069**

b. Long-term prepaid expenses

	The end of this period	Beginning of year number
Compensation and site clearance costs	14.374.865.638	14.547.709.714
Fee for granting land and mineral exploitation rights at Tan Ky mine	111.989.318	476.505.732
Export tools and equipment	2.080.417.825	2.425.405.842
Fee for granting land and mineral exploitation rights at Nghi Van mine	7.876.773.593	9.297.161.406
Fee for granting land and mineral exploitation rights	2.774.873.004	3.075.089.505
Mining rights – clay for brick and roofing tile production and feldspar ore	435.740.425	-
Add	**27.654.659.803**	**29.821.872.199**

9. Increase or decrease in tangible fixed assets

	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment and tools	Other fixed assets	Add
Original price						
Beginning balance	277.913.070.075	1.096.373.769.583	100.004.829.889	810.356.420	578.607.996	1.475.680.633.963
- Purchase during the period	-	212.962.963	-	-	-	212.962.963
- Completed capital construction investment	-	494.160.000	-	-	-	494.160.000
- Liquidation, sale	-	(2.662.980.206)	(727.256.909)	-	-	(3.390.237.115)
- Decrease during the period	(39.856.062)	-	-	-	-	(39.856.062)
The end of this period	**277.873.214.013**	**1.094.417.912.340**	**99.277.572.980**	**810.356.420**	**578.607.996**	**1.472.957.663.749**
In there:						
Fully depreciated but still in use	40.356.963.569	333.195.120.756	70.467.200.687	810.356.420	524.705.209	445.354.346.641
Accumulated depreciation						
Beginning balance	121.657.169.138	496.167.829.211	84.939.707.552	810.356.420	563.207.002	704.138.269.324
- Increase due to depreciation during the period	6.957.115.064	25.612.622.363	2.250.118.667	-	2.695.139	34.822.551.233
- Liquidation, sale	-	(2.662.980.206)	(727.256.909)	-	-	(3.390.237.115)
The end of this period	**128.614.284.202**	**519.117.471.368**	**86.462.569.310**	**810.356.420**	**565.902.141**	**735.570.583.442**
Residual value						
On New Year's Day	156.255.900.937	600.205.940.372	15.065.122.337	-	15.400.994	771.542.364.639
At the end of the period	**149.258.929.811**	**575.300.440.972**	**12.815.003.670**	-	**12.705.855**	**737.387.080.307**

Some fixed assets with original price and residual value of 928.112.426.426 VND and 626.013.683.663 VND are pledged as collateral with Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nghe An Branch.

10. Tangible fixed assets under finance leases

	Machinery and equipment	Add
	VND	VND
Original price		
Beginning of year number	3.518.518.519	3.518.518.519
- Financial leasing in the year	423.204.732	423.204.732
The end of this period	**3.941.723.251**	**3.941.723.251**
Accumulated depreciation		
Beginning of year number	175.925.926	175.925.926
- Depreciation during the year	175.925.928	175.925.928
The end of this period	**351.851.854**	**351.851.854**
Remaining value		
Beginning of year number	3.342.592.593	3.342.592.593
The end of this period	**3.589.871.397**	**3.589.871.397**

11. Increase or decrease of intangible fixed assets

This represents the brand value of Trung Do Joint Stock Company as determined in the enterprise valuation report for equitization as of December 31, 2004, approved by the Minister of Construction on September 20, 2005. The Company amortizes the brand value over a useful life of 20 years. Details of the increase and decrease in amortization during the period are as follows:

	Original price	Accumulated	Residual value
Beginning of year number	1.000.000.000	(1.000.000.000)	-
Depreciation during the period	-	-	-
The end of this period	**1.000.000.000**	**(1.000.000.000)**	**-**

12. Increase and decrease of investment real estate

Is the value of infrastructure at real estate projects owned by the Company. Details of depreciation increases and decreases during the period are as follows:

	Original price	Accumulated	Residual value
Beginning of year number	94.769.181.249	(27.561.346.201)	67.207.835.048
Increase during the period	31.492.634.846	(2.171.225.616)	29.321.409.230
Sold during the period	-	-	-
The end of this period	**126.261.816.095**	**(29.732.571.817)**	**96.529.244.278**

Some investment real estate with original price and remaining value of 23.270.437.635 VND and 16.673.630.537 VND are being used as collateral for secured loans at Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nghe An Branch.

In accordance with Vietnamese Accounting Standard No. 05 – Investment Property, the fair value of investment properties as at June 30, 2026 is required to be disclosed. However, the Company has not determined the fair value of these investment properties as at June 30, 2026 because a suitable valuation consultant has not been engaged. Accordingly, the Company has not presented the fair value of these investment properties in the Notes to the Financial Statements.

13. Construction in progress cost

	Beginning of year number	Costs incurred during the period	Transferred to fixed assets during the period	Other reductions carried forward	The end of this period
Fixed asset purchases	-	**1.672.085.926**	**(494.160.000)**	**(425.925.926)**	**752.000.000**
Construction in progress	***90.137.374.762***	***57.050.212.706***	-	***(10.990.160.047)***	***136.197.427.421***
Trung Do Nghi Van Brick Factory Project (*)	*36.688.493.817*	*45.640.081.663*	-	(11.900.341.162)	*70.428.234.318*
Nam Cam Industrial Park Project	*18.618.508.558*	*1.529.151.873*	-	-	*20.147.660.431*
The Trung Do Tan Ky Raw Material Processing Plant Project in Tan Hop Commune, Tan Ky District.	*26.113.823.618*	*1.580.700.211*	-	-	*27.694.523.829*
Other projects	*8.716.548.769*	*8.300.278.959*	-	910.181.115	*17.927.008.843*
Add	**90.137.374.762**	**58.722.298.632**	**(494.160.000)**	**(11.416.085.973)**	**136.949.427.421**

(*) On February 13, 2018, the People's Committee of Nghe An Province issued Decision No. 656/QĐ-UBND approving the investment policy for the Trung Do Building Materials Production Complex Project in Nghi Van Commune, Nghi Loc District. The total estimated investment of the project was VND 1,025 billion, of which the Company's equity accounted for 24.5% of the total investment.

On August 26, 2021, the People's Committee of Nghe An Province issued Decision No. 87/QĐ-UBND approving the adjustment of the investment policy for the Trung Do Building Materials Production Complex Project in Nghi Van and Nghi Lam Communes, Nghi Loc District (previously approved under Decision No. 656/QĐ-UBND dated February 13, 2018, and further adjusted under Decision No. 5439/QĐ-UBND dated December 10, 2018). The total estimated investment of the adjusted project is VND 2,400 billion, of which the Company's equity accounts for 22.0% of the total investment.

On February 28, 2025, the Nghe An Department of Planning and Investment issued Official Letter No. 654/SKHĐT-DN regarding the report on adjustment of the investment policy of the Trung Do Building Materials Production Complex Project in Nghi Van and Nghi Lam Communes, Nghi Loc District, submitted to the People's Committee of Nghe An Province to adjust the project timeline: completion and commencement of full operation in October 2027.

Of which, VND 2.456.844.000 is the deduction of land use rights transfer payments from Nghi Van Project into land rent payable from January 2022 to March 2027 (55 months), in accordance with Decision No. 2562/TB-CT dated June 14, 2024.

All construction works on the land, machinery and equipment, auxiliary works, and other assets to be formed in the future under the Nghi Van Project are being used as collateral for loans at Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branc

14. Short-term trade payables

	The end of this period		Beginning of year number	
	Value	Number of debtors	Value	Number of debtors
PNIX Phoenix Joint Stock Company	27.367.459.377	27.367.459.377	15.361.804.430	15.361.804.430
Esmalglass Itaca Vietnam Co., Ltd.	2.372.469.657	2.372.469.657	188.100.091	188.100.091
Other suppliers	46.431.353.312	46.431.353.312	51.676.309.277	51.676.309.277
Add	**76.171.282.346**	**76.171.282.346**	**67.226.213.798**	**67.226.213.798**

15. Short-term advance payment buyer

	The end of this period	Beginning of year number
Mr. Le Huu Hong	453.820.600	453.820.600
Hoa Hiep Company Limited	1.500.000.000	1.500.000.000
Hoang Do La Trading and Service Company Limited	2.000.000.000	-
Other customers	6.575.600.037	6.916.151.042
Add	**10.529.420.637**	**8.869.971.642**

16. Dividends and profits payable

	The end of this period	Beginning of year number
Dividends and profit distributions payable	17.563.317.632	23.677.969.132
Add	**17.563.317.632**	**23.677.969.132**

17. Taxes and other payments to the State

	Beginning of year number		Number of occurrences during the period		The end of this period	
	Must Pay	Receivables	Amount payable	Amount paid	Must Pay	Receivables
VAT on domestic sales	48.158.533	-	32.075.699.636	31.978.934.238	144.923.931	-
VAT on imported goods	-	-	1.107.661.638	1.107.661.638	-	-
Import and export tax	-	1.100.054	47.761.425	47.761.425	-	1.100.054
Corporate income tax	268.543.097	2.884.302.179	2.285.246.555	1.742.394.950	437.477.473	2.510.384.950
Personal income tax	361.642.360	-	765.195.224	590.214.631	536.622.953	-
Resource tax	579.174.925	-	11.793.354.880	9.524.810.480	2.847.719.325	-
Land rent	-	969.630.066	4.288.847.123	1.933.759.845	1.385.457.212	-
Environmental protection tax	192.852.576	-	4.534.582.008	3.769.210.339	958.224.245	-
Other taxes	1.879.749	-	-	153.567.143	-	151.687.394
Fees, charges and other payables	335.871.989	-	36.786.275	37.726.887	334.931.377	-
Add	**1.788.123.229**	**3.855.032.299**	**56.935.134.764**	**50.886.041.576**	**6.645.356.516**	**2.663.172.398**

The Company's tax finalization is subject to examination by the Tax Authorities. As the application of tax laws and regulations to various types of transactions may be subject to different interpretations, the amounts of tax reported in the consolidated financial statements may be adjusted as a result of the Tax Authorities' decisions.

Value Added Tax

The company pays value added tax by the deduction method at a rate of 10%

Corporate income tax

Details of corporate income tax payable during the period are presented in note VI.9

Other taxes

The company declares and pays according to regulations

18. Short-term payable expenses

	The end of this period	Beginning of year number
Interest expense payable	2.063.824.896	3.633.794.137
Provisional calculation of service performance value according to contract number 0207 PNIX Phoenix Joint	-	990.000.000
Payables for Nghi Van project according to data from Planning Department	2.421.940.491	2.421.940.491
Accrued land lease expenses	772.942.775	-
Other short-term payable expenses	135.000	50.135.000
	5.258.843.162	**7.095.869.628**

19. Short-term unearned revenue

Is revenue received in advance for office rent at the Company's real estate projects.

20. Other payables

a. Other short term payables

	The end of this period	Beginning number of the year (re-present)
Payable to related party	***10.152.727.417***	***10.152.727.417***
Hanoi Construction Corporation - JSC	10.152.727.417	10.152.727.417
- Principal payable	*3.116.000.000*	*3.116.000.000*
- Interest payable	*6.962.727.417*	*6.962.727.417*
- Excess settlement money	*74.000.000*	*74.000.000*
Payable to other entities and individuals	***28.757.802.182***	***34.908.743.422***
Union dues	4.159.764.805	3.832.943.587
Maintenance cost of N03-T6 building	-	-
Maintenance cost of CT21-Trungdo Tower apartment	4.194.968.380	4.194.968.380
Social insurance	725.352.829	449.355.087
Other short-term payables	6.097.389.766	3.593.177.802
Payable to Taseco Real Estate Investment Joint Stock Company for capital contribution to the N03-T6 apartment project awaiting settlement	13.580.326.402	22.838.298.566
	38.910.529.599	**45.061.470.839**

b. Other long term payables

Are deposits and long-term deposits received from office tenants.

21. Loans and financial leases

a, Short-term loans and financial leases

	The end of this period		Beginning number of the year	
	Value	Number of debtors	Value	Number of debtors
Short-term borrowings and finance lease liabilities payable to related parties	**59.900.000.000**	**59.900.000.000**	**59.908.000.000**	**59.908.000.000**
Borrowed from Ms. Nguyen Hoang Phuong Nga - Member of the	16.375.000.000	16.375.000.000	12.125.000.000	12.125.000.000
Borrowed from Ms. Nguyen Ngoc Anh - Member of the Supervisory Board	650.000.000	650.000.000	-	-
Borrowed from Ms. Nguyen Thi My Canh - Major shareholder	36.875.000.000	36.875.000.000	38.083.000.000	38.083.000.000
Borrowed from Mr. Nguyen Thanh Hung - Related individuals	2.000.000.000	2.000.000.000	-	-
Borrowed from Mr. Nguyen Hong Hai - Related individuals	4.000.000.000	4.000.000.000	9.700.000.000	9.700.000.000
Short-term loans and financial leases payable to other organizations and individuals	**289.878.876.045**	**289.878.876.045**	**246.269.956.845**	**246.269.956.845**
Short term bank loans	**213.054.967.337**	**213.054.967.337**	**190.876.150.157**	**190.876.150.157**
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nghe An Branch (a)	64.623.369.625	64.623.369.625	76.332.079.463	76.332.079.463
Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh Branch (b)	100.405.689.949	100.405.689.949	89.575.350.590	89.575.350.590
Military Commercial Joint Stock Bank (c)	48.025.907.763	48.025.907.763	24.968.720.104	24.968.720.104
Short term loans from other individuals	**18.968.322.800**	**18.968.322.800**	**8.030.322.800**	**8.030.322.800**
Long term loan due	**53.982.249.908**	**53.982.249.908**	**46.308.467.888**	**46.308.467.888**
Long term Finance lease liabilities	**3.873.336.000**	**3.873.336.000**	**1.055.016.000**	**1.055.016.000**
	349.778.876.045	349.778.876.045	306.177.956.845	306.177.956.845

(a) The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nghe An Branch under the loan facility agreement No. 172/HM24/NAN dated October 7, 2024, as amended and supplemented by the amendment agreement to Loan Facility Agreement No. 172/HM24/NAN dated October 7, 2024 between Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nghe An Branch and Trung Do Joint Stock Company No. 01, has a credit limit of VND 120.000.000.000 to finance business operations, with interest rates and terms specified in each debt acknowledgement.

The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nghe An Branch under the loan facility agreement No. 140/HM25-NAN dated October 6, 2025, with Trung Do Joint Stock Company, has a credit limit of VND 120.000.000.000. The loan facility term is 12 months from the effective date of the agreement, intended to finance business operations, with interest rates and terms specified in each debt acknowledgement.

This loan is secured by the following collateral and security agreements:

- *Transport equipment*: One Mercedes S500 vehicle, license plate 37A-235.68, owned by the Company, detailed in the Asset Mortgage Agreement financed from the loan No. 517/TC14/VIN.KHDN dated December 11, 2014, and related annexes between the Bank and the Company.
- *Cash deposits*: Term deposits owned by the pledgor at the bank, as specified in the Term Deposit Agreement No. 454 dated December 3, 2024, between the pledgor and the bank. Details of the pledged assets, rights, and obligations of the parties are provided in the Term Deposit Pledge Agreement No. 127/CC24-NAN dated December 11, 2024, between the Bank and the Company.
- *Machinery and equipment*: Solar power systems at the Trung Do Granite Factory in Bac Vinh Industrial Park and at the Nghi Van Building Materials Production Site, formed from the Bank's loan and owned by the Company, detailed in the Machinery and Equipment Pledge Agreement No. 77TC20/VCB-NAN dated April 20, 2020, between the Bank and the Company.
- *Machinery and equipment*: Digital tile printing production line owned by the Company, detailed in the Machinery and Equipment Pledge Agreement No. 335/TC15/VIN.KHDN dated September 11, 2015, between the Bank and the Company.
- *Machinery and equipment*: Production lines of two Trung Do Granite tile factories owned by the Company, detailed in the Asset Mortgage Agreement No. 148/TC13 dated July 18, 2013, and related annexes between the Bank and the Company.
- *Land-related assets*: Company's assets on plot No. 04, map sheet No. 10, Trung Do Ward, Vinh City, Nghe An Province, as per Land Use Right Certificate No. X327480 issued by the People's Committee of Nghe An Province on September 19, 2003, detailed in the Land-Related Asset Mortgage Agreement No. 643TC7/NHNT dated November 5, 2007, between the Bank and the Company.
- *Land-related assets*: Land as per Land Use Right Certificate No. X327478 issued on September 8, 2003; Company's assets on plot No. 66, map sheet No. 10, Trung Do Ward, Vinh City, Nghe An Province as per Land Use Right Certificate No. X327477 issued on September 8, 2003; and pledged assets on plot No. 09, map sheet No. 10, Trung Do Ward, Vinh City, Nghe An Province, as per Land Use Right Certificate No. X327479 issued on September 8, 2003, detailed in the Land-Related Asset Mortgage Agreement No. 01TC7/NHNT dated January 1, 2007, between the Bank and the Company.
- *Machinery and equipment*: Ba Bang coal briquetting production line owned by the Company, detailed in the Asset Mortgage Agreement No. 141/TC13 dated July 10, 2013, and related annexes between the Bank and the Company.
- *Machinery and equipment*: One Vietbatch concrete batching plant with capacity of 100–120 m^3/h, owned by the Company, detailed in the Asset Mortgage Agreement financed from loan No. 538/TC14/VIN.KHDN dated December 29, 2014, and related annexes between the Bank and the Company.
- *Machinery and equipment*: Rooftop solar power system with 969 kW capacity at the Trung Do Ha Tinh Factory workshop, located in Bac Son Commune, Thach Ha District, Ha Tinh Province, owned by the Customer, detailed in the Transport Equipment Mortgage Agreement No. 54/TC22-NAN dated August 15, 2022.

- Transport equipment: One HINO truck, license plate 37H-020.42, registered under Vehicle Registration Certificate No. 37015160 issued by the Traffic Police Department of Nghe An Province on August 2, 2021, owned by the Customer, detailed in the Transport Equipment Mortgage Agreement No. 54/TC22-NAN dated August 15, 2022.
- Land use rights: Land Use Rights, House Ownership, and Other Assets attached to land Certificate No. BY 969611 issued by the Department of Natural Resources and Environment of Nghe An Province on June 30, 2015, owned by the Customer, detailed in the Land Use Rights Mortgage Agreement No. 21/TC23-NAN dated March 30, 2023, between the Bank and the Customer.
- Commercial property – ST3 (3rd floor): CT21 Trung Do Tower, Nam Nguyen Sy Sach Urban Area, Hung Dung Ward, Vinh City, under Land Use Rights, House Ownership, and Other Assets Certificate No. CX 268597 issued by the Department of Natural Resources and Environment of Nghe An Province on December 17, 2021. Detailed in the Housing Mortgage Agreement No. 74/TC24-NAN dated July 9, 2024, between the Bank and the Company.
- Commercial property – ST2 (2nd floor): CT21 Trung Do Tower, Nam Nguyen Sy Sach Urban Area, Hung Dung Ward, Vinh City, under Certificate No. CX 268596 issued on December 17, 2021, detailed in the Housing Mortgage Agreement No. 133/TC24-NAN dated December 26, 2024.
- Commercial property – ST1 (1st floor): CT21 Trung Do Tower, Nam Nguyen Sy Sach Urban Area, Hung Dung Ward, Vinh City, under Certificate No. CX 268598 issued on December 17, 2021, detailed in the Housing Mortgage Agreement No. 25/TC25-NAN dated March 19, 2025.
- Transport equipment: One concrete mixer truck, license plate 37H-083.85, owned by the Company, detailed in the Transport Equipment Mortgage Agreement No. 116/TC24-NAN dated December 16, 2024.
- Transport equipment: One concrete mixer truck, license plate 37H-083.13, owned by the Company, detailed in Agreement No. 117/TC24-NAN dated December 16, 2024.
- Current assets and receivables: All goods in circulation during business operations and receivables arising from the Bank's loan, legally owned by the Company, detailed in the Goods Pledge Agreement No. 138/TC18-NAN dated September 24, 2018.
- Transport equipment: One concrete pump truck, license plate 37H-169.31, owned by the Company, detailed in the Transport Equipment Mortgage Agreement No. 85/TC25-NAN dated August 29, 2025.
- Transport equipment: One concrete mixer truck, license plate 37H-145.18, owned by the Company, detailed in Agreement No. 84/TC25-NAN dated August 29, 2025.
- Transport equipment: One concrete mixer truck, license plate 37H-146.17, owned by the Company, detailed in Agreement No. 83/TC25-NAN dated August 29, 2025.

(b) Loan from Joint Stock Commercial Bank for Industry and Trade of Vietnam – Vinh Branch: under loan facility agreement No. 01/2024-HĐCVHM/NHCT442-TRUNGDO dated July 18, 2024, with a credit limit of VND 150.000.000.000 to finance business operations, with interest rates and terms specified in each debt acknowledgement.

Loan facility agreement No. 01/2025-HĐCVHM/NHCT442-TRUNGDO dated August 8, 2025, with a credit limit of VND 120.000.000. The facility period is from August 8, 2025, to July 31, 2026, intended to finance business operations, with interest rates and terms specified in each debt acknowledgment.

This loan is secured by the following collateral and security agreements:

+ Asset mortgage agreement No. 03-2017/HĐTC dated December 11, 2017, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset mortgage agreement No. 05-2017/HĐTC dated December 11, 2017, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset mortgage agreement No. 04-2017/HĐTC dated December 11, 2017, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Movable asset mortgage agreement No. 01/2019/HĐBĐ/NHCT442-TRUNG ĐÔ dated December 17, 2019, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset mortgage agreement No. 01/2022/HĐBĐ/NHCT442-TRUNG ĐÔ dated September 9, 2022, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, including any amendments or supplements (if any).
+ Movable asset mortgage agreement No. 01/2023/HĐBĐ/NHCT442-TRUNG ĐÔ dated April 18, 2023, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, including any amendments or supplements (if any).
+ Asset mortgage agreement No. 02/2023/HĐBĐ/NHCT442-TRUNG ĐÔ dated April 18, 2023, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, including any amendments or supplements (if any).
+ Movable asset mortgage agreement No. 03/2023/HĐBĐ/NHCT442-TRUNG ĐÔ dated April 18, 2023, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, including any amendments or supplements (if any).
+ Asset mortgage agreement No. 01-2014/HĐTC dated April 1, 2014, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Ben Thuy Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset mortgage agreement No. 01-2014/HĐTC dated April 1, 2014, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Ben Thuy Branch (currently Vinh Branch).
+ Goods mortgage agreement No. 01-2017/HĐTC dated December 11, 2017, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset rights mortgage agreement No. 02-2017/HĐTC dated December 11, 2017, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset mortgage agreement No. 01-2013/HĐTC dated October 26, 2013, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Ben Thuy Branch (currently Vinh Branch), including any amendments or supplements (if any).
+ Asset mortgage agreement No. 02/2022/HĐBĐ/NHCT442-TRUNG ĐÔ dated September 12, 2022, signed between Trung Đô Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch, including any amendments or supplements (if any).

(c) Bank loan from Military Commercial Joint Stock Bank (MB) – Nghe An Branch under Credit Agreement No. **281576.25.810.2122685-TD** dated March 3, 2025, with a credit limit of VND 25,000,000,000, valid from the contract signing date until February 19, 2026, intended for production and business of construction materials, with interest rate and term specified in each promissory note.

Credit Facility Agreement No. 393063.26.810.2122685.TD dated April 6, 2026, with a credit limit of VND 50,000,000,000 (including the outstanding principal balance(s) of the credit facility(ies) under Credit Agreement No. 281576.25.810.2122685-TD dated March 3, 2025), valid from the contract signing date until March 29, 2027, with interest rate and term specified in each promissory note, with a maximum term of 9 months.

This loan is secured by:

+ Certificate of land use rights, ownership of houses and other assets attached to land No. BD573330, issued by the People's Committee of Vinh City to Mr. Nguyễn Hồng Sơn and his spouse Mrs. Nguyễn Thị Mỹ Cảnh on December 27, 2010.
+ Goods and receivables formed under the MB financing plan according to Collateral Agreement No. 281577.25.810.2122685.BD dated March 3, 2025.

Details of movements in short-term borrowings are as follows:

	Beginning number of the year	Amount of loan incurred during the period	Carryover from long-term loans and liabilities	Loan amount repaid during the period	The end of this period
Short term bank loans	190.876.150.157	240.451.342.573	-	(218.272.525.393)	213.054.967.337
Short-term loans to related parties	59.908.000.000	61.683.312.025	-	(61.691.312.025)	59.900.000.000
Short term loans from other individuals	8.030.322.800	19.575.606.900	-	(8.637.606.900)	18.968.322.800
Long term loan due	46.308.467.888	-	26.991.127.504	(19.317.345.484)	53.982.249.908
Long term Finance lease liabilities	1.055.016.000	-	3.345.828.000	(527.508.000)	3.873.336.000
Add	**306.177.956.845**	**321.710.261.498**	**30.336.955.504**	**(308.446.297.802)**	**349.778.876.045**

b, Long-term loans and financial leases

	The end of this period		Beginning number of the year	
	Value	Number of debtors	Value	Number of debtors
Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh branch (a)	292.567.123.100	292.567.123.100	318.146.379.504	318.146.379.504
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nghe An branch (b)	3.883.000.000	3.883.000.000	5.294.871.100	5.294.871.100
Finance lease liabilities	10.154.030.621	10.154.030.621	2.461.658.621	2.461.658.621
	306.604.153.721	**306.604.153.721**	**325.902.909.225**	**325.902.909.225**

Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh City Branch under the following loan agreements:

\+ Investment project loan agreement No. 01/2022-HĐCVDADT/NHCT442-TRUNGDO dated March 1, 2022, with a committed loan amount of VND 400.000.000.000, intended to pay for lawful investment costs of the High-End Large Panel Material Production Plant – Phase 1 of the Trung Đô Construction Material Complex project; the loan term is 96 months from the day following the first disbursement date; the interest rate at the time of signing was 6.8% per year for the first year. This loan is secured by collateral and security agreements established prior to or simultaneously with the signing of this agreement.

\+ Investment project loan agreement No. 01/2019-HĐCVDADT/NHCT442-TRUNGDO dated December 19, 2019, with a committed loan amount of VND 20,700,000,000, intended to pay for lawful investment costs of the project: Investment in the whitening and raw material drying production line; the loan term is 72 months from the day following the first disbursement date; the interest rate under this agreement is a variable rate, determined and adjusted according to the bank's regulations. This loan is secured by collateral and security agreements established prior to or simultaneously with the signing of this agreement.

b) This is a medium- to long-term term loan from Vietnam Joint Stock Commercial Bank for Foreign Trade – Nghe An Branch under the loan agreement No. 211/HĐTD20/NAN dated April 20, 2020, with a credit limit of VND 11,375,000,000. The loan term is 84 months from the date of the first disbursement. The purpose of the loan is to pay for reasonable, lawful, and legitimate expenses related to the implementation of the rooftop solar power project at Trung Đô Construction Material Production Plants, invested by Trung Đô Joint Stock Company.

The loan interest rate in VND is fixed at 8.6% per year for the first 2 years from the first disbursement date. After this 2-year period, the loan interest rate will be applied according to the standard medium- to long-term lending rate of Vietcombank at the relevant time, as specified in the debt acknowledgment note. The interest rate at the time of signing the agreement was 8.6%.

The loan is secured by assets pledged at Vietnam Joint Stock Commercial Bank for Foreign Trade – Nghe An Branch under the credit agreement, as amended by the Amendment Agreement No. 02 dated December 12, 2024, which modifies and supplements the original medium- to long-term term loan agreement No. 211/HĐTD20/NAN dated April 20, 2020, between Vietcombank – Nghe An Branch and Trung Đô Joint Stock Company.

Details of long-term borrowings arising during the year are as follows:

	Beginning number of the year	Amount of loan incurred during the year	Carryover to short-term loans and liabilities	Loan amount repaid during the year	The end of this period
Vietnam Joint Stock Commercial Bank for Industry and Trade - Vinh branch	318.146.379.504	-	(25.579.256.404)	-	292.567.123.100
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nghe An branch	5.294.871.100	-	(1.411.871.100)	-	3.883.000.000
Finance lease liabilities	2.461.658.621	12.777.061.111	(3.345.828.000)	(1.738.861.111)	10.154.030.621
Add	**325.902.909.225**	**12.777.061.111**	**(30.336.955.504)**	**(1.738.861.111)**	**306.604.153.721**

22. Welfare reward fund

	Beginning of year number	Increase due to provision from profit	Fund disbursement during the year	The end of this period
Reward Fund	1.285.088.488	-	-	1.285.088.488
Welfare fund	1.155.660.486	-	(5.000.000)	1.150.660.486
The end of this period	**2.440.748.974**	-	**(5.000.000)**	**2.435.748.974**

23. Science and Technology Development Fund

	Science and Technology Development Fund	Add
Beginning of year number	9.303.070.370	9.303.070.370
Fund allocation during the period	-	-
The end of this period	**9.303.070.370**	**9.303.070.370**

24. Equity

a) Equity fluctuation comparison table

	Owner's equity	Share capital surplus	Other owners' equity	Development investment fund	Retained earnings	Non-controlling interests	Add
Last year's opening balance	**300.000.000.000**	**70.190.665.888**	**4.469.967.593**	**235.822.094.322**	**153.851.560.581**	-	**764.334.288.384**
Profit/(loss) in previous year	-	-	-	-	4.968.724.182	198.554.478	5.167.278.660
Consulting services for public offering of securities (phase 1) under contract number 164/2025 and work results acceptance report.	-	(82.500.000)	-	-	-	-	(82.500.000)
Beginning balance of this year	**300.000.000.000**	**70.108.165.888**	**4.469.967.593**	**235.822.094.322**	**158.820.284.763**	**398.554.478**	**769.619.067.044**
Capital increase during the period	50.000.000.000	-	-	-	-	-	50.000.000.000
Profit/(loss) this period	-	-	-	-	3.504.307.192	349.981.978	3.854.289.171
Depreciation of fixed assets financed by capital funds	-	-	(117.890.178)	-	-	-	(117.890.178)
Other costs related to the share issuance	-	(85.566.667)	-	-	-	-	(85.566.667)
The end of this period	**350.000.000.000**	**70.022.599.221**	**4.352.077.415**	**235.822.094.322**	**162.324.591.956**	**748.536.456**	**823.269.899.370**

Owner's equity details

	The end of this period	Proportion	Beginning of year number	Proportion
Hanoi Construction Corporation - JSC	30.220.320.000	8,63%	30.220.320.000	10,07%
Mr. Nguyen Hong Son	59.056.610.000	16,87%	47.245.290.000	15,75%
Mrs. Nguyen Thi My Canh	71.495.260.000	20,43%	57.196.210.000	19,07%
Ms. Nguyen Hoang Phuong Nga	50.666.670.000	14,48%	40.533.340.000	13,51%
Mr. Hoang Cong Phuc	17.959.160.000	5,13%	-	0,00%
Other shareholders	120.601.980.000	34,46%	124.804.840.000	41,60%
	350.000.000.000	**100%**	**300.000.000.000**	**100%**

b) Stock

	The end of this period	Beginning of year number
Number of shares registered for issuance	35.000.000	30.000.000
Number of shares sold to the public	35.000.000	30.000.000
- *Common stock*	35.000.000	30.000.000
- *Preferred stock*	-	-
Number of shares bought back	-	-
Number of shares outstanding	35.000.000	30.000.000
- *Common stock*	35.000.000	30.000.000
- *Preferred stock*	-	-

Outstanding share price: 10.000 VND.

In 2026, the Company completed a public offering of shares with a total amount of VND 50,000,000,000 to be raised under the issuance plan. The actual proceeds received by the Company from the offering amounted to VND 49,998,900,000, after deducting a transfer fee of VND 1,100,000 charged by the Vietnam Securities Depository and Clearing Corporation (VSDC). Under the original plan for the use of proceeds, Resolution No. 51/NQ-HĐQT dated 26 September 2025 and Resolution No. 57/NQ-HĐQT dated 18 November 2025 specified that the expected proceeds from the offering of VND 75,000,000,000 would be used to repay loans at Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Branch.

As the actual proceeds received were lower than the expected amount and insufficient to fully implement the intended use of proceeds under the original plan, the Company's Board of Directors approved Resolution No. 26/NQ-HĐQT dated 9 June 2026 on the adjustment of the plan for the use of proceeds from the additional public offering of shares.

Under the adjusted plan, the actual proceeds of VND 49,998,900,000 were used to repay bank loans, specifically:

- VND 39,998,900,000 was used to repay the loan from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Vinh Branch under Credit Facility Agreement No. 01/2025-HĐCVHM/NHCT442-TRUNG ĐÔ dated 8 August 2025;
- VND 10,000,000,000 was used to repay the loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Nghe An Branch under Credit Facility Agreement No. 140/HM25-NAN dated 6 October 2025.

As at 30 June 2026, the entire actual proceeds received from the offering had been used in accordance with the adjusted plan, and the amount of unused proceeds was VND nil.

25. Off-Balance Sheet Items

a, Foreign Currencies – Various Types

	The end of this period	Beginning of year number
Dollar My (USD)	485,12	491,72
Euro (EUR)	100,00	100,00

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME

1. Sales revenue

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Total revenue	*274.481.250.851*	*219.851.006.808*
Revenue from sales of goods and finished products	254.232.932.131	200.208.665.205
Service revenue	8.906.719.852	9.274.014.061
Real estate business revenue	10.938.049.318	10.091.512.902
Other revenue	403.549.550	276.814.640
Revenue deductions	*(2.028.247.271)*	*(1.111.081.879)*
Returned goods	(1.697.709.505)	(785.026.077)
Trade discount	-	(10.336.150)
Sales Discount	(330.537.766)	(315.719.652)
Net revenue from sales and services	**272.453.003.580**	**218.739.924.929**

2. Cost of goods sold

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Cost of goods and finished goods sold	202.294.375.862	192.635.017.131
Cost of services provided	5.097.187.550	4.303.401.083
Cost of capital of real estate business	8.373.839.419	4.518.472.096
Cost of other activities	179.855.942	535.776.945
Add	**215.945.258.773**	**201.992.667.255**

3. Financial income

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Interest on demand deposits	18.068.032	4.855.835
Interest on loans	-	31.807.831
Add	**18.068.032**	**36.663.666**

4. Financial costs

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
Cost of property rental	333.657.969	45.172.804
Interest expense	24.914.080.647	20.661.148.279
Payments for securities trading activities	84.033.333	-
Add	**25.331.771.949**	**20.706.321.083**

5. Cost of sales

	Accumulated from the beginning of this year to the end of this period	
	This year	**Last Year**
Cost of raw materials	172.731.638	-
Labor costs	2.862.947.865	1.818.483.917
Cost of tools, equipment, supplies	24.490.191	2.184.545
Fixed asset depreciation costs	689.599.970	577.283.906
Outsourcing service costs	3.523.952.506	4.025.858.497
Other expenses in cash	4.198.045.051	3.455.865.286
Add	**11.471.767.221**	**9.879.676.151**

6. Business management costs

	Accumulated from the beginning of this year to the end of this period	
	This year	**Last Year**
Labor costs	2.451.307.685	2.904.150.779
Fixed asset depreciation costs	177.728.520	174.221.748
Taxes, fees and charges	5.716.856.532	(603.541.432)
Provision Expense/Provision Reversal	1.816.134.249	461.853.521
Outsourcing service costs	1.581.313.966	586.249.946
Other expenses in cash	1.523.297.643	1.069.307.144
Add	**13.266.638.595**	**4.592.241.706**

7. Other income

	Accumulated from the beginning of this year to the end of this period	
	This year	**Last year**
Revenue from sale and liquidation of fixed assets	-	231.481.481
Collect fines for breach of contract	-	600.000
Doan Ba Tan pays land rent and late payment penalties from 2008 to 2024	-	19.337.971
Other income	36.681.424	2.104.000
Add	**36.681.424**	**253.523.452**

8. Other cost

	Accumulated from the beginning of this year to the end of this period	
	This year	Last year
Late tax payment penalty, tax collection	36.786.275	536.908.122
Liquidation of 1500KvA-35/0.4kV transformer at Trung Do Ha Tinh Plant according to the liquidation decision dated February 1, 2024	-	747.404.835
Payment of treatment costs and compensation for occupational accidents	52.821.381	-
Loss on disposal of fixed assets (net of other income and other expenses)	137.906.380	-
Other costs	103.566.737	78.726.340
Donations	11.000.000	-
Administrative fines	10.700.000	97.800.000
Add	**352.780.773**	**1.460.839.297**

9. Current corporate income tax expense

Corporate income tax payable during the is calculated as follows:

	Accumulated from the beginning of this year to the end of this period	
	This Year	**Last year (Re -present)**
Corporate Income Tax of Trung Do Joint Stock Company		
Total accounting profit before corporate income tax	3.952.148.362	(19.601.633.445)
Incremental adjustments	5.462.062.757	9.469.488.080
- *Fines, late payment penalties, Collect taxes arrears*	*36.786.275*	*634.708.122*
- *Fines for administrative violations and late tax*	*5.247.185.468*	*8.829.717.344*
- *Support organizations*	*17.000.000*	-
- *Other expenses*	*150.391.014*	-
- *Administrative penalties*	*10.700.000*	-
Adjustments for reduction	175.365.707	179.237.786
Adjustment to reduce internal profit previously recorded in the 2019 taxable profit	*175.365.707*	*179.237.786*
Taxable income	9.238.845.412	(10.316.445.765)
Thuế TNDN phải nộp đầu năm của HĐKD bất động sản		**5.083.220.496**
Tax rate	20%	20%
Corporate income tax payable	**1.847.769.082**	**1.016.644.099**
Adjustment to current CIT expense based on Tax Inspection Decision No. 969/QĐ/CT dated 27/02/2025	-	297.038.653
Total corporate income tax payable at the end of the period	**1.847.769.082**	**1.313.682.752**
Corporate Income Tax of Trung Do Trading Joint Stock Company		-
Taxable income	2.187.387.364	-
Tax rate	20%	-
Corporate income tax payable	**437.477.473**	-
Total corporate income tax payable at the end of the year	**2.285.246.555**	**1.313.682.752**

10. Basic/Diluted Earnings per Share

The calculation of earnings per share attributable to the Company's ordinary shareholders is based on the following data:

	Accumulated from the beginning of this year to the end of this period	
	This year	**Last year**
Accounting profit after corporate income tax	3.854.289.171	(20.915.316.197)
Earnings per share	3.854.289.171	(20.915.316.197)
Weighted average number of common shares outstanding during the year	30.386.740	30.000.000
Basic earnings per share decline	**127**	**(697)**

The average outstanding common shares during the period are calculated as follows:

	Accumulated from the beginning of this year to the end of this period	
	This year	**Last year**
Common shares outstanding at the beginning of the yea	30.000.000	30.000.000
Average issued shares increased during the period	386.740	-
Average common shares outstanding during the period	**30.386.740**	**30.000.000**

11. Cost of production by factor

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
Cost of raw materials	209.163.942.603	124.183.869.336
Labor costs	25.992.381.954	23.962.913.212
Fixed asset depreciation costs	37.051.812.599	39.283.936.542
Outsourcing service costs	6.211.699.139	4.612.108.443
Other costs	5.453.159.261	3.458.049.831
Add	**283.872.995.556**	**195.500.877.364**

V. OTHER INFORMATION

1. Related party information

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

A, Transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Directors and members of the Executive Board (Board of Management). Individuals related to key management members are close family members of key management members.

The list of key management members and related individuals is as follows:

STT	Full name	Relationship
1	Mr. Nguyen Hong Son	Chairman of the Board
2	Mr. Tran Van Hoan	Board Member (Dismissed effective June 29, 2026)
3	Mr. Nguyen Duy Hien	Board Member
4	Mr. Doan Quang Le	Board Member
5	Mrs. Nguyen Hoang Phuong Nga	Board Member
6	Mr. Phan Dang Dung	Board Member (Appointed effective June 29, 2026)
7	Mr. Tran Quoc Hung	Head of Supervisory Board(Dismissed effective June 29, 2026) Head of Supervisory Board (Appointed effective July 6, 2026) Dismissal of a member of the Supervisory Board effective June 29, 2026
8	Mrs. Nguyen Thi Minh	Member of the Supervisory Board (Dismissed effective June 29, 2026)
9	Mr. Nguyen Nam Khanh	Chief Accountant
10	Mrs. Nguyen Thi My Canh	Major shareholder, wife of Mr. Nguyen Hong Son
11	Mr. Nguyen Hong Hai	Brother of Mr. Nguyen Hong Son
12	Mr. Tran Dinh Quang	Member of the Supervisory Board (Appointed effective June 29, 2026)
13	Mrs. Nguyen Ngoc Anh	Member of the Supervisory Board (Appointed effective June 29, 2026)

Transactions during the period between the Company and key management members and related individuals are as follows:

	Accumulated from the beginning of this year to the end of this period	
	This year	**Last year**
Mrs. Nguyen Thi My Canh		
Lend money to companies	47.860.971.250	12.295.000.000
Pay off personal loans	49.068.971.250	9.045.000.000
Mr. Nguyen Hong Hai		-
Lend money to companies	4.000.000.000	-
Pay off personal loans	9.700.000.000	2.000.000.000
Ms. Nguyen Hoang Phuong Nga		-
Lend money to companies	5.000.000.000	-
Pay off personal loans	750.000.000	750.000.000

As of the end of the accounting period, liabilities to key members and individuals related to key members are presented in Note V.21.

The income of key management members during the period was as follows:

	Accumulated from the beginning of the year to the end of this period	
Full name	**This year**	**Last year**
Mr. Nguyen Hong Son		
Income from salary and bonuses	125.297.169	126.182.407
Income from allowances	90.000.000	90.000.000
Income from dividends	-	-
Mr. Nguyen Duy Hien	-	-
Income from salary and bonuses	126.782.031	146.825.354
Income from allowances	54.000.000	54.000.000
Income from dividends	-	-
Mr. Tran Van Hoan (dismissed effective June 29, 2026)		
Income from salary and bonuses	61.174.091	88.881.431
Income from allowances	54.000.000	54.000.000
Income from dividends	-	-
Mr. Doan Quang Le	-	-
Income from salary and bonuses	108.485.446	107.942.381
Income from allowances	54.000.000	54.000.000
Income from dividends	-	-
Ms. Nguyen Hoang Phuong Nga	-	-
Income from salary and bonuses	75.116.562	72.277.983
Income from allowances	54.000.000	54.000.000
Income from dividends	-	-
Mr. Phan Dang Dung	-	-
Income from salary and bonuses	77.107.662	74.190.854
Income from allowances	54.000.000	54.000.000
Income from dividends	-	-
Ms. Nguyen Thi Minh	-	-
Income from salary and bonuses	-	73.267.348
Income from allowances	5.000.000	30.000.000
Income from dividends	-	-
Mr. Tran Quoc Hung	-	-
Income from salary and bonuses	104.077.992	121.126.799
Income from allowances	30.000.000	30.000.000
Income from dividends	-	-
Mr. Nguyen Nam Khanh	-	-
Income from salary and bonuses	92.983.615	88.399.385
Income from allowances	-	-
Income from dividends	-	-

B, Transactions with other related parties

Other related parties to the Company include:

Related parties	**Relationship**
Hanoi Construction Corporation – JSC	Major shareholder

(Joint Stock Company)

2. Department information

Segment information is presented by business line and geographical area. The primary segment reporting is based on business lines according to the Company's organizational and internal management structure and internal financial reporting system, as the Company's business activities are organized and managed according to the nature of the products and services provided. Each segment represents a business unit providing different products and serving different markets, because the Company's risk and profitability are mainly affected by differences in the products and services offered.

a, Information about business field

The company has the following main business areas:

+ Construction materials business: production and trading of bricks, tiles, cement...
+ Real Estate sector: Construction, consulting and trading of investment real estate.
+ Other fields: construction services, solar power business and other services.

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

	Construction materials business sector	Service areas	Real estate business	Other fields	Add
This time					
Net revenue from sales and services to outside	252.204.684.860	8.906.719.852	10.938.049.318	403.549.550	272.453.003.580
Net sales and service revenue between segments	-	-	-	-	-
Total net revenue from sales and services	**252.204.684.860**	**8.906.719.852**	**10.938.049.318**	**403.549.550**	**272.453.003.580**
Direct cost of the department	202.294.375.861	5.097.187.550	8.373.839.419	179.855.942	215.945.258.772
Business results by division	49.910.308.999	3.809.532.302	2.564.209.899	223.693.608	56.507.744.808
Costs not allocated by department					24.738.405.816
Net profit from business activities (excluding financial revenue and expenses)					31.769.338.992
Financial revenue					18.068.032
Financial costs					25.331.771.949
Other income					36.681.424
Other costs					352.780.773
Current corporate income tax expense					2.285.246.555
Profit after corporate income tax					*3.854.289.171*
Total cost incurred to purchase fixed assets and other long-term assets	*57.064.707.391*	*2.015.265.349*	*2.474.881.004*	*91.308.522*	*61.646.162.266*
Total depreciation and amortization of long-term prepaid expenses	*35.606.396.678*	*1.257.455.627*	*1.544.239.843*	*56.973.348*	38.465.065.496

Assets and liabilities of the Company's business segments are as follows:

	Construction materials business sector	Service areas	Real estate business	Other fields	Add
The end of the period					
Direct assets of the department	1.497.287.209.082	52.877.359.184	64.936.943.361	2.395.790.466	1.617.497.302.094
Assets allocated to the department	28.388.008.607	1.002.535.064	1.231.180.295	45.423.296	30.667.147.262
Assets not allocated by segment					16.866.864.651
Total assets					**1.665.031.314.006**
Direct liabilities of the department	86.408.713.464	3.051.561.885	3.747.522.652	138.261.498	93.346.059.499
Liabilities allocated to the department	667.002.279.772	23.555.480.145	28.927.709.394	1.067.261.974	720.552.731.284
Liabilities not allocated by segment	-	-	-	-	27.862.623.853
Total liabilities					**841.761.414.636**

B, Information about geographical area

All of the Company's operations take place within the territory of Vietnam, therefore the Company does not present information on geographical areas.

3. Financial Risk Management

The Company's operations expose it to the following financial risks: credit risk, liquidity risk and market risk. The Board of Directors is responsible for establishing policies and controls to minimize financial risks as well as monitoring the implementation of applied policies and controls.

A, Credit risk

Credit risk is the risk that a party to a contract is unable to fulfill its obligations, resulting in a financial loss to the Company

The Company's credit risks arise primarily from trade receivables and bank deposits.

Accounts receivable

The company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit or collateral for first-time entities or entities with no known financial capacity. In addition, accounts receivable staff regularly monitor receivables to urge collection.

The Company's trade receivables are related to many entities and individuals, so the concentration of credit risk for trade receivables is low.

Bank deposit

The Company's term and non-term bank deposits are held with domestic banks. The Board of Directors does not foresee any significant credit risks from these deposits.

B, Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds.

The Board of Directors has ultimate responsibility for liquidity risk management. The liquidity risk of The Company mainly arises from the fact that financial assets and financial liabilities have different maturities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings deemed adequate by the Board of Directors to meet the Company's operational needs and to mitigate the effects of fluctuations in cash flows.

The maturity of financial liabilities is based on the expected payments under the contracts, undiscounted, as follows:

	1 year or less	Over 1 year to 5 years	Over 5 years	Add
The end of the period				
Loans and Debts	349.778.876.045	306.604.153.721	-	656.383.029.766
Payable to seller	76.171.282.346	-	-	76.171.282.346
Other payables	74.742.606.707	-	-	74.742.606.707
Add	**500.692.765.098**	**306.604.153.721**	**-**	**807.296.918.819**
Beginning of year number				
Loans and Debts	306.177.956.845	325.902.909.225	-	632.080.866.070
Payable to seller	67.226.213.798	-	-	67.226.213.798
Other payables	88.180.817.299	-	-	88.180.817.299
Add	**461.584.987.942**	**325.902.909.225**	**-**	**787.487.897.167**

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

C, Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are based on a constant value of net debt, with the ratio of fixed-rate debt to floating-rate debt remaining constant.

Foreign exchange risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate risk of Company mainly related to loans.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

4. Fair value of financial assets and liabilities

	Book value		Fair value	
	The end of this period	**Beginning of year number**	**The end of this period**	**Beginning of year number**
Financial assets				
Cash and cash equivalents	10.319.952.439	5.469.630.955	10.319.952.439	5.469.630.955
Accounts receivable	74.575.457.880	113.381.847.755	74.575.457.880	113.381.847.755
Other receivables	18.699.079.150	12.370.111.277	18.699.079.150	12.370.111.277
Financial assets held to maturity	6.308.000.000	1.000.000.000	6.308.000.000	1.000.000.000
Add	**109.902.489.469**	**132.221.589.987**	**109.902.489.469**	**132.221.589.987**

	Book value		Fair value	
	The end of this period	**Beginning of year number**	**The end of this period**	**Beginning of year number**
Financial liabilities				
Loans and Debts	656.383.029.766	632.080.866.070	656.383.029.766	632.080.866.070
Payable to seller	76.171.282.346	67.226.213.798	76.171.282.346	67.226.213.798
Other payables	74.742.606.707	88.180.817.299	74.742.606.707	88.180.817.299
Add	**807.296.918.819**	**787.487.897.167**	**807.296.918.819**	**787.487.897.167**

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate fair value:
• The fair value of cash, short-term bank deposits, trade receivables, payables to suppliers and other short-term liabilities is equivalent to the book value of these items because these instruments have short maturities.
• The fair value of receivables and loans with fixed or variable interest rates is assessed based on information such as interest rates, risks, repayment capacity and the nature of risks related to the debt. Based on this assessment, the Company estimates the allowance for the portion that is likely to be uncollectible.

The fair value of listed available-for-sale financial assets is the published trading price at the end of the financial year. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

5. Events after the closing date of the consolidated financial statements

The Company's Board of Directors confirms that there were no events arising after June 30, 2026 up to the date of this report that have not been adjusted for or disclosed in the interim consolidated financial statements

6. Comparison information

The comparative figures in the consolidated interim consolidated statement of financial position derived from the 2025 consolidated financial statements audited by Nhan Tam Viet Auditing Company.

The comparative figures in the consolidated interim income statement and the consolidated interim cash flow statement are derived from the conbined interim financial statements for the first six months of the fiscal year ending December 31, 2025, as audited by Nhan Tam Viet Auditing Company.

Certain comparative figures have also been reclassified to conform to the requirements of Circular 99 regarding the presentation of financial statements. Such reclassifications do not affect the total liabilities, total equity, or the Company's operating results, as follows:

	Code	Amount according to the previous year's audited financial statements	Restated amount
Dividends and profits payable	313	-	23.677.969.132
Other short-term payables	320	68.739.439.971	45.061.470.839
Other equity funds	414	-	4.469.967.593
Funds for specific purposes	431	2.819.505.048	-
Funds for the acquisition and construction of fixed assets	432	1.650.462.545	-

Establish 27 August, 2026

The chartist	Chief Accountant	Manager
Duong Thi Mai Hue	Nguyen Nam Khanh	Nguyen Duy Hien

M.S.D.N: 2900324272 - C.T.C.P
CÔNG TY CỔ PHẦN TRUNG ĐÔ
TP.VINH T.NGHỆ AN

APPENDIX 1: Details of provisions for doubtful debts

	The end of period			Beginning of year number		
	Overdue time	Original price	Preventive	Overdue time	Original price	Preventive
Industrial Construction Joint Stock Company	Over 3 years	223.578.081	(223.578.081)	Over 3 years	221.178.081	(221.178.081)
Construction Investment Joint Stock Company 379	Over 3 years	414.461.000	(414.461.000)	Over 3 years	414.461.000	(414.461.000)
Que Phong Hydropower Company	Over 3 years	416.626.050	(416.626.050)	Over 3 years	416.626.050	(416.626.050)
Mr. Phan Huy Sy	Over 3 years	561.036.345	(561.036.345)	Over 3 years	561.036.345	(561.036.345)
Thanh Dung Trading and Service Company Limited	Over 3 years	436.601.291	(436.601.291)	Over 3 years	436.601.291	(436.601.291)
Thanh Dat Trading and Service Joint Stock Company	Over 3 years	380.774.385	(380.774.385)	Over 3 years	380.774.385	(380.774.385)
Dang Ha Trading and Service Company Limited	Over 3 years	454.592.000	(454.592.000)	Over 3 years	454.592.000	(454.592.000)
Tien An Construction Materials Trading Company - Bim Son - Thanh Hoa	Over 3 years	368.836.168	(368.836.168)	Over 3 years	368.836.168	(368.836.168)
Nghe An Service Investment and Development Joint Stock Company	Over 3 years	420.388.150	(420.388.150)	Over 3 years	420.388.150	(420.388.150)
Other organizations and individuals		22.971.487.438	(18.478.314.695)		23.473.097.708	(16.664.580.446)
Add		**26.648.380.908**	**(22.155.208.165)**		**27.147.591.178**	**(20.339.073.916)**