INTERIM CONSOLIDATED FINANCIAL STATEMENTS

UDCONS CONSTRUCTION INVESTMENT CORPORATION

For the period from 01/01/2026 to 30/06/2026

(Reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of UDCons Construction Investment Corporation ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE CORPORATION

UDCons Construction Investment Corporation (formerly Urban Development & Construction Corporation) was converted from Ba Ria - Vung Tau Provincial Urban Development and Construction Company pursuant to Decision No. 3461/QĐ-UBND dated 06 October 2008, issued by the People's Committee of Ba Ria - Vung Tau Province.

The Corporation operates under the Business Registration Certificate and Tax Registration Certificate for joint-stock company No. 3500101308, initially issued on 17 August 2009, with the most recent amendment (10th) on 12 August 2025, issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now the Department of Finance of Ho Chi Minh City).

The Corporation's head office is located at No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, Board of Management and the Board of Supervision during the period and to the reporting date are:

BOARD OF DIRECTORS

Mr. Tran Thai Hoa	Chairman	
Mr. Ho Thanh Con	Member	
Mr. Vo Thanh Tai	Member	
Mr. Tong Thanh Hai	Member	(Resigned on 27 January 2026)
Mr. Mai Ngoc Dinh	Member	

BOARD OF MANAGEMENT

Mr. Mai Ngoc Dinh	General Director
Mr. Ho Thanh Con	Deputy General Director
Mr. Vo Thanh Tai	Deputy General Director

BOARD OF SUPERVISION

Mr. Le Thanh Nghi	Head of the Board
Ms. Nguyen Thi Mai Huong	Member
Ms. Le Thi Hoa	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the preparation of the Interim Consolidated Financial Statements is Mr. Mai Ngoc Dinh - General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of the Interim Consolidated Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management.

M.S.D.N: 3500101308-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCons
THÀNH PHỐ HỒ CHÍ MINH

Mai [illegible]nh
General Director
Approved, 27 August 2026.

No. : 270826.006/BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, Board of Directors and Board of Management**
UDCons Construction Investment Corporation

We have reviewed the Interim Consolidated Financial Statements of UDCons Construction Investment Corporation prepared on 27 August 2026 from page 06 to page 41 including: Interim Consolidated Statement of financial position as at 30 June 2026, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows for the six-month period then ended and Notes to Interim Consolidated Financial Statements.

Board of Management' Responsibility

Board of Management is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these 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.

Basis for Qualified Conclusion

As at 1 January 2026 and 30 June 2026, the amounts of outstanding work in progress costs pending finalization or relating to temporarily suspended construction activities were VND 15.54 billion and VND 10.26 billion, respectively, for which the Company had not assessed the recoverability. We have not obtained sufficient supporting documentation to assess the net realizable value of this balance.

As at 30 June 2026, the Company is recording a payable to the Enterprise Arrangement and Development Support Fund of VND 39.5 billion and dividends payable corresponding to the state investment capital of VND 25.7 billion (details in Note No. 17, 20 and 37). The overdue interest related to the above payables has not been recorded because the Company is waiting for guidance and direction from the competent authority.

We have performed all procedures in accordance with Vietnamese Standards on Auditing; however, we were unable to obtain sufficient and appropriate information to evaluate the impact of the above matters on the accompanying consolidated interim financial statements.

Auditor's Conclusion

Based on our review, except for the effects of the matters described in the section "Basis for Qualified Opinion", nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the UDCons Construction Investment Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.

Emphasis of Matter

As at 30 June 2026, the Company had accumulated losses (Code 420) of VND 273.45 billion; current liabilities (Code 310) of VND 739.01 billion exceeded current assets (Code 100) of VND 245.62 billion; and overdue payables and borrowings not yet settled amounted to VND 339.52 billion. Overdue unpaid tax liabilities amounted to VND 8.79 billion; the Parent Company is currently subject to enforcement measures restricting the use of invoices. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company's consolidated interim financial statements for the accounting period from 01 January 2026 to 30 June 2026 have been prepared on a going concern basis for the reasons disclosed in Note 1.

Our conclusion is not modified in respect of this matter.

AASC Auditing Firm Company Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC

Pham Anh Tuan
Deputy General Director
Registered Auditor No: 0777-2023-002-1
Hanoi, 27 August 2026.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**493,390,225,781**	**453,037,629,546**
110	**I. Cash and cash equivalents**	**3**	**19,435,641,384**	**13,126,952,850**
111	1. Cash		10,395,641,384	4,086,952,850
112	2. Cash equivalents		9,040,000,000	9,040,000,000
120	**II. Short-term investments**	**4**	**6,000,000,000**	-
123	1. Short-term held-to-maturity investments		6,000,000,000	-
130	**III. Short-term receivables**		**227,084,922,221**	**216,993,353,101**
131	1. Short-term trade receivables	5	154,777,396,246	150,207,696,071
132	2. Short-term prepayments to suppliers	6	75,960,084,298	70,833,074,376
135	3. Other short-term receivables	7	51,374,230,581	50,979,371,558
136	4. Allowance for short-term doubtful debts		(55,026,788,904)	(55,026,788,904)
140	**IV. Inventories**	**9**	**231,194,889,907**	**214,801,873,296**
141	1. Inventories		288,336,126,951	266,662,519,340
142	2. Allowance for decline of inventories		(57,141,237,044)	(51,860,646,044)
160	**V. Other short-term assets**		**9,674,772,269**	**8,115,450,299**
161	1. Short-term deferred expenses	10	281,035,893	176,760,544
162	2. Deductible VAT		3,184,309,640	1,729,263,019
163	3. Short-term taxes and other receivables from State budget	18	6,209,426,736	6,209,426,736
200	**B. NON-CURRENT ASSETS**		**375,572,714,478**	**383,074,428,751**
210	**I. Long-term receivables**		**7,716,127,649**	**7,716,127,649**
215	1. Other long-term receivables	7	7,716,127,649	7,716,127,649
220	**II. Fixed assets**		**338,031,537,404**	**64,500,510,622**
221	1. Tangible fixed assets	11	323,126,623,302	49,369,595,348
222	*- Historical cost*		*515,235,171,346*	*174,422,221,496*
223	*- Accumulated depreciation*		*(192,108,548,044)*	*(125,052,626,148)*
227	2. Intangible fixed assets	12	14,904,914,102	15,130,915,274
228	*- Historical cost*		*21,928,188,545*	*21,928,188,545*
229	*- Accumulated amortization*		*(7,023,274,443)*	*(6,797,273,271)*
240	**III. Investment properties**	**13**	**15,663,075,255**	**299,810,178,647**
241	- Historical cost		110,413,797,117	451,709,045,270
242	- Accumulated depreciation		(94,750,721,862)	(151,898,866,623)
250	**IV. Long-term assets in progress**	**14**	**11,347,043,041**	**10,683,819,334**
251	1. Long-term work in progress		5,747,044,531	5,747,044,531
252	2. Construction in progress		5,599,998,510	4,936,774,803
260	**V. Long-term investments**	**4**	**17,699**	**17,699**
263	1. Equity investments in other entities		17,699	17,699
270	**VI. Other long-term assets**		**2,814,913,430**	**363,774,800**
271	1. Long-term deferred expenses	10	2,814,913,430	363,774,800
280	**TOTAL ASSETS**		**868,962,940,259**	**836,112,058,297**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**756,576,679,841**	**698,598,265,181**
310	**I. Current liabilities**		**739,009,937,757**	**607,710,866,826**
311	1. Short-term trade payables	15	130,238,357,275	98,266,989,516
312	2. Short-term prepayments from customers	16	11,364,967,365	9,145,304,275
313	3. Dividend and profit payables	17	32,030,465,470	32,030,465,470
314	4. Short-term taxes and other payables to State budget	18	9,654,308,135	11,932,831,087
315	5. Payables to employees		6,081,896,741	5,509,038,639
316	6. Short-term accrued expenses	19	7,218,934,593	10,060,392,919
320	7. Other short-term payables	20	324,544,683,787	247,968,029,500
321	8. Short-term borrowings and finance lease liabilities	21	217,876,324,391	192,797,815,420
330	**II. Non-current liabilities**		**17,566,742,084**	**90,887,398,355**
338	1. Other long-term payables	20	1,724,109,723	51,244,257,023
339	2. Long-term borrowings and finance lease liabilities	21	-	23,800,508,971
342	3. Deferred income tax liabilities	33	15,842,632,361	15,842,632,361
400	**D. OWNER'S EQUITY**	**22**	**112,386,260,418**	**137,513,793,116**
411	1. Contributed capital		350,000,000,000	350,000,000,000
411a	*- Ordinary shares with voting rights*		*350,000,000,000*	*350,000,000,000*
412	2. Share Premium		2,035,658,847	2,035,658,847
415	3. Repurchased own shares		(1,686,409,906)	(1,686,409,906)
418	4. Development and investment funds		16,710,322,535	16,710,322,535
419	5. Other reserves		2,626,918,076	2,626,918,076
420	6. Retained earnings		(273,449,606,040)	(247,398,572,449)
420a	*- Retained earnings accumulated to previous year*		*(247,398,572,449)*	*(188,494,544,237)*
420b	*- Retained earnings of the current period*		*(26,051,033,591)*	*(58,904,028,212)*
429	7. Non-Controlling Interests		16,149,376,906	15,225,876,013
440	**TOTAL CAPITAL**		**868,962,940,259**	**836,112,058,297**

CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCons
M.S.D.N: 3500101308-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

Van Cong Duc	**Le Vy Thuy**	**Mai Phuoc Dinh**
Preparer	Chief Accountant	General Director
		Approved, 27 August 2026.

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	Current period VND	Prior period VND
01	**1. Revenue from sales of goods and provision of services**	**24**	**58,344,882,274**	**97,383,078,839**
10	**2. Net revenue from sales of goods and provision of services**		**58,344,882,274**	**97,383,078,839**
11	**3. Cost of goods sold and provision of services**	**25**	**55,658,002,348**	**101,065,926,271**
20	**4. Gross profit from sales of goods and provision of services**		**2,686,879,926**	**(3,682,847,432)**
22	5. Financial income	26	68,481,725	88,110,582
23	6. Financial expenses	27	18,348,136,392	14,789,738,877
24	*In which: Interest expense*		*18,348,136,392*	*14,789,738,877*
25	7. Selling expenses	28	633,646,475	347,202,361
26	8. General and administrative expenses	29	7,622,087,781	6,738,283,350
30	**9. Net profit from operating activities**		**(23,848,508,997)**	**(25,469,961,438)**
31	10. Other income	30	423,781,968	1,844,096,260
32	11. Other expenses	31	1,702,805,669	1,279,612,641
40	**12. Other profit**		**(1,279,023,701)**	**564,483,619**
50	**13. Total net profit before tax**		**(25,127,532,698)**	**(24,905,477,819)**
51	14. Current corporate income tax expense	32	-	-
52	15. Deferred corporate income tax expense	33	-	-
60	**16. Profit after corporate income tax**		**(25,127,532,698)**	**(24,905,477,819)**
61	**17. Profit after tax attributable to owners of the parent**		**(26,051,033,591)**	**(24,146,999,494)**
62	**18. Profit after tax attributable to non-controlling interest**		**923,500,893**	**(758,478,325)**
70	**19. Basic earnings per share**	**34**	**(751)**	**(696)**

M.S.D.N: 3500101308-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCons
THÀNH PHỐ HỒ CHÍ MINH

Preparer	Chief Accountant	General Director
Van Cong Duc	**Le Vy Thuy**	**Ma[illegible]**
Preparer	Chief Accountant	General Director
		Approved, 27 August 2026.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Current period VND	Prior period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***(25,127,532,698)***	***(24,905,477,819)***
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		10,784,141,943	10,893,583,918
03	- Allowances and provisions		5,280,591,000	7,544,123,586
05	- Gains / losses from investment activities		(286,663,543)	(1,932,206,838)
06	- Interest expense		18,348,136,392	14,789,738,877
08	***3. Operating profit before changes in working capital***		***8,998,673,094***	***6,389,761,724***
09	- Increase / decrease in receivables		(11,546,615,741)	(14,857,381,344)
10	- Increase / decrease in inventories		(21,673,607,611)	(11,639,899,105)
11	- Increase / decrease in payables		39,253,499,144	5,190,877,889
12	- Increase /decrease in deferred expenses		(2,555,413,979)	(1,912,827,732)
14	- Interest paid		(184,052,420)	(50,668,749)
15	- Corporate income tax paid		(717,168,456)	-
20	***Net cash flow from operating activities***		***11,575,314,031***	***(16,880,137,317)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(831,289,040)	(142,986,586)
22	2. Proceeds from disposals of fixed assets and other long-term assets		218,181,818	1,848,942,919
23	3. Loans and purchase of debt instruments from other entities		(6,000,000,000)	-
27	4. Interest and dividend received		68,481,725	88,110,582
30	***Net cash flow from investing activities***		***(6,544,625,497)***	***1,794,066,915***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		18,050,000,000	1,480,000,000
34	2. Repayment of principal		(16,772,000,000)	(2,570,834,239)
40	***Net cash flow from financing activities***		***1,278,000,000***	***(1,090,834,239)***
50	**Net cash flows in the period**		**6,308,688,534**	**(16,176,904,641)**
60	**Cash and cash equivalents at the beginning of the year**		**13,126,952,850**	**30,453,699,673**
70	**Cash and cash equivalents at the end of the period**	3	**19,435,641,384**	**14,276,795,032**

M.S.D.N: 3500101308-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCons
THÀNH PHỐ HỒ CHÍ MINH

Van Cong Duc	**Le Vy Thuy**	**Mai Ngoc Dinh**
Preparer	Chief Accountant	General Director
		Approved, 27 August 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/01/2026 to 30/06/2026

1 GENERAL INFORMATION

1.1 Form of Ownership

UDCons Construction Investment Corporation (formerly Urban Development & Construction Corporation) was converted from Ba Ria - Vung Tau Provincial Urban Development and Construction Company pursuant to Decision No. 3461/QĐ-UBND dated 06 October 2008, issued by the People's Committee of Ba Ria - Vung Tau Province.

The Corporation operates under the Business Registration Certificate and Tax Registration Certificate for joint-stock company No. 3500101308, initially issued on 17 August 2009, with the most recent amendment (10th) on 12 August 2025, issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now the Department of Finance of Ho Chi Minh City).

The Corporation's head office is located at: No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City.

The charter capital of the Corporation is VND 350,000,000,000; equivalent to 35,000,000 shares, with a par value of VND 10,000 per share.

The number of employees of the Corporation as at 30 June 2026 was: 137 people (as at 01 January 2026: 112 people).

1.2 Business field

The Company's principal business activities are construction, real estate business and services.

1.3 Business activities

The Company's principal activities are construction, real estate business, production of construction materials, hotel business and transportation.

1.4 The Company's operation in the period that affects the Interim Consolidated Financial Statements

During the period, the Parent Company continued to perform construction contracts carried forward from the previous year, including the Paradise Resort and Entertainment Complex in Cam Ranh, Khanh Hoa and the Viet-Sing Social Housing Project in Binh Duong, among others. No new construction contracts were entered into, and the volume of work certified and completed decreased compared to the corresponding period of the previous year, resulting in a significant decrease in construction revenue of VND 52.87 billion, equivalent to a decrease of 75.28%. In addition, the Company continued to make an additional allowance for decline in value of inventories. At the same time, the Company leased additional concrete batching plants from the end of the previous year, resulting in an increase in revenue from provision of services of VND 2.2 billion, equivalent to an increase of 75.5%. These factors resulted in a significant decrease in the Company's revenue and, consequently, a decrease in the Parent Company's net profit from business activities for the period compared to the corresponding period of the previous year.

Thanh Chi Joint Stock Company (a subsidiary) continued to focus on developing its warehouse leasing activities, resulting in an increase in revenue from provision of services of VND 3.55 billion, equivalent to an increase of 50.27%.

UDC Phu My Company Limited (a subsidiary) also resumed its hotel business activities, resulting in a significant increase in revenue from provision of services during the period of VND 8.03 billion, equivalent to an increase of 474.21%

Applying going concern assumption

As of 30 June 2026, the Company recorded accumulated losses (Code 420) of VND 273.45 billion, short-term liabilities (Code 310) of VND 739.01 billion exceeding current assets (Code 100) of VND 245.62 billion, and overdue liabilities and borrowings not yet settled amounting to VND 339.52

billion; overdue unpaid tax liabilities amounted to VND 8.79 billion; The Parent Company is currently subject to enforcement measures regarding the use of invoices. These events indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company's consolidated financial statements are still prepared on a going concern basis, as the Company has submitted its production and business plan to the Department of Finance and made recommendations to the City People's Committee regarding measures to address the Company's issues.

1.5 Corporate structure

The Corporation has subsidiaries that have consolidated financial statements as at 30 June 2026, including:

Name of entity	Address	Ownership interest and voting rights percentage	Main business activities
Thanh Chi Joint Stock Company (i)	Ba Ria - Vung Tau Province (currently Ho Chi Minh City)	52.15%	Manufacturing of building materials and warehouse leasing
UDC Company Limited (ii)	Ba Ria - Vung Tau Province (currently Ho Chi Minh City)	100%	Hotel, restaurant, and travel services

(i) Thanh Chi Joint Stock Company ("Thanh Chi") operates under Enterprise Registration Certificate No. 3500771447, first issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 10 November 2006. Thanh Chi's charter capital is VND 43,890,000,000. Its registered address is No. 37, 3/2 Street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province (currently No. 37, 3/2 Street, Tam Thang Ward, Ho Chi Minh City).

(ii) UDC Phu My Company Limited ("UDC Phu My") (formerly UDEC Tourism Company Limited) operates under Enterprise Registration Certificate for a One-Member Limited Liability Company No. 3501749437, first issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 13 December 2010. UDC Phu My's charter capital is VND 70,000,000,000. Its registered address is No. 01 Nguyen Van Linh Street, Phu My Ward, Phu My City, Ba Ria - Vung Tau Province (currently No. 01 Nguyen Van Linh Street, Phu My Ward, Ho Chi Minh City).

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No.99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance and the Circular No.202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance, the Circular No.43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No.202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 01 January 2026. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from 01 January 2026.

The Company has applied non-retrospective adjustments to its accounting policies upon the initial adoption of the requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The Circular also requires changes in the presentation of certain items in the financial statements. Accordingly, the comparative information has been re-presented and reclassified, where appropriate, to conform to the current period's presentation and to comply with the relevant requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. Details on the reclassification of comparative information are disclosed in Note 41 of the Consolidated Financial Statements.

2.4 Basis for the preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non - controlling interests

Non - controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by owners.

2.5 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated for the allocation of deferred expenses;
- Estimated income tax;

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial investments

Investments held to maturity comprise term deposits, negotiable instruments (including treasury bills and promissory notes, certificate of deposit), bonds, preference shares classified as liabilities and loans, etc. held to maturity to earn profits periodically and other held to maturity investments or of a similar nature and excluding derivative instruments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less allowance for devaluation of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

Allowance for devaluation of investments is made at the end of the period as follows:
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowances shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.9 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period:
- Work-in-progress production costs are accumulated based on the actual expenses incurred for each type of unfinished product.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.10 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initital standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10 - 30 years
- Other Machinery, equipment	05 - 15 years
- Vehicles, Transportation equipment	08 - 10 years
- Office equipment and furniture	03 - 05 years
- Land use rights	50 years
- Management software	02 years
- Long-term land use rights	Not subject to depreciation

2.11 Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	10 - 46 years

2.12 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating the BCC, depending on the form of the BCC, the accounting methods are adopted as follows:
BCC in the form of jointly controlled assets

All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Financial Statements with the following items:

- Its share of the jointly controlled assets, classified according to the nature of the assets;
- Separate liabilities incurred directly by each party;
- Its share of joint liabilities relating to the operation of joint venture;
- Its share of income from the sale or use of the joint venture's output, together with its share of expenses incurred by the joint venture;
- Expenses incurred directly in respect of its joint venture.

For fixed assets or investment properties contributed to BCC without transferring ownership from the contributor to the joint venture, the receiver shall record them as assets held under trust without recording any increase in assets or owner's equity; the contributor shall not recognize a decrease in assets in the accounting system but shall record the location of assets.

For fixed assets or investment properties contributed to BCC and transferred from the sole ownership of contributor to the joint ownership, during the construction of jointly controlled assets, the contributor shall record a decrease in assets and a corresponding increase in construction in progress in the accounting system. After putting jointly controlled assets into operation, each party shall record an increase in their assets in accordance with their purposes of use and corresponding to their shares in assets. The excess of the fair value of shared assets and the construction expense is recorded as other income (if profit) or other costs (if loss).

Accordingly, when the jointly controlled assets come into operation, the BCC shall turn into the form of jointly controlled operations. Each party may take a share of the output or revenue from the use of jointly controlled assets and may bear a share of expenses incurred in accordance with the contract's agreement.

2.15 Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 12 to 36 months;
- Repair costs are recorded at cost and amortized on a straight-line basis over a useful period of 12 to 36 months;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 12 months to 36 months.

2.16 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

2.17 Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.
The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the

announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.19 Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 “Borrowing costs”.

2.20 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. Which are recorded as operating expenses of the reporting period.

2.21 Owner’s equity

Owner’s equity is stated at the actual contributed capital of the owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Option to convert bonds into shares (the capital component of the convertible bond) arises when the Company issues bonds that can be converted into a certain number of shares as stipulated in the issuance plan. The value of the capital component of the convertible bonds is determined at the difference between the total proceeds from the issuance of convertible bonds and the value of debt component of convertible bonds.

Retained earnings are used to present the Company’s operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.22 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Construction contract revenue

In case the construction contract stipulates that the contractor is paid according to the value of the volume performed, when the results of construction contract performance are reliably determined and confirmed by the customer, then revenue, Contract-related costs are recorded in proportion to the completed work confirmed by the customer during the year reflected in the invoices issued.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

2.23 Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

The cost of construction contracts is recognized in accordance with the corresponding revenue based on the volume of construction work completed and certified by the investor. The cost of construction contracts is determined for each construction project and work item based on the estimates of the Board of Management, taking into account the specific characteristics of each contract package, and will be adjusted when the contract package is approved for final settlement by the investor.

2.24 Financial expenses

Financial expenses include borrowing costs.

Which are recognized at the total amount incurred during the year and are not offset against financial income.

2.25 Selling expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, provision for product warranty, provision for construction warranty, outsourced service costs, and other related expenses.

2.26 General and administrative expenses

General and administrative expenses reflect the Company's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, allowance for short-term doubtful debts, provision for corporate restructuring, outsourced service costs, and other related expenses.

2.27 Liquidation or disposal of fixed assets

Liquidation or disposal of fixed assets and investment properties is recognized in the Consolidated Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer.

The gain or loss from the liquidation or disposal of fixed assets and investment properties are determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties.

The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Statement of Income.

2.28 Corporate income tax

Deferred corporate income tax expenses

Deferred corporate income tax expenses are determined based on the taxable temporary differences.

Deferred income tax liabilities are determined using the applicable current corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate

Current corporate income tax rate

For the accounting period ended 30 June 2026, the Company applies the corparate income tax rate of 20% for the operating activities which has taxable income.

2.29 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.30 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:
- Organizations, directly or indirectly having control the Company, are controlled by the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.31 Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3 CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	483,950,805	275,727,623
Demand deposits	9,911,690,579	3,811,225,227
Cash equivalents	9,040,000,000	9,040,000,000
	19,435,641,384	**13,126,952,850**

Details of demand deposits and cash equivalents as at 30 June 2026 were as follow:

	Currency	Term	Interest Rate	Value VND
Demand deposits				
- Viet Nam Thuong Tin Commercial Joint Stock Bank	VND	Demand	0.20%	7,602,949,753
- Other Banks	VND	Demand	0.20%	2,308,740,826
				9,911,690,579
Cash equivalents				
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	03 months	1.90%	6,040,000,000
- Vietnam Thuong Tin Commercial Joint Stock Bank	VND	03 months	4.75%	3,000,000,000
				9,040,000,000

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
Short-term						
Term deposits	6,000,000,000	6,000,000,000	-	-	-	-
	6,000,000,000	**6,000,000,000**	**-**	**-**	**-**	**-**

Details of term deposits classified as held-to-maturity investments as at 30 June 2026 were as follows:

	Currency	Term	Interest Rate	Value
				VND
Short-term				
Vietnam Thuong Tin Commercial Joint Stock Bank	VND	06 months	8,6% - 8,8%	2,000,000,000
Military Commercial Joint Stock Bank	VND	06 months	7.80%	4,000,000,000
				6,000,000,000

b) Investments in other entities

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
Investments in other entities						
Joint Stock Commercial Bank for Investment and Development of Vietnam (i)	17,699	42,400	-	17,699	38,900	-
	17,699	**42,400**	**-**	**17,699**	**38,900**	**-**

(i) As at 30 June 2026, the Company still held one odd-lot share of the Joint Stock Commercial Bank for Investment and Development of Vietnam (stock code: BID) that had not been sold, with an original cost of VND 17,699. The recoverable amount was determined based on the closing price of the share on the HOSE at the beginning of the year and at the end of the period.

5 SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Tan Thanh Joint Stock Company: Phu My Residential Area	13,646,155,409	-	13,646,155,409	-
Cao Phu Co., Ltd	10,601,622,465	(10,601,622,465)	10,894,282,332	(10,894,282,332)
Nam Hai Construction Company Limited	10,894,282,332	(10,894,282,332)	10,601,622,465	(10,601,622,465)
An Phu Gia Construction JSC	69,785,638,244	-	48,055,754,559	-
HCT E&C Joint Stock	6,181,544,168	-	16,100,428,460	-
Other customers	43,668,153,628	(10,848,816,040)	50,909,452,846	(10,848,816,040)
	154,777,396,246	**(32,344,720,837)**	**150,207,696,071**	**(32,344,720,837)**

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Minh Dat Bridge and Road Construction Trading Co., Ltd	2,404,469,000	-	2,404,469,000	-
ECOCIM JSC	27,630,504,049	-	27,630,504,049	-
PIGGOLD Investment Development Construction JSC	11,787,632,981	-	12,264,823,987	-
Other suppliers	34,137,478,268	(1,052,881,800)	28,533,277,340	(1,052,881,800)
	75,960,084,298	**(1,052,881,800)**	**70,833,074,376**	**(1,052,881,800)**

7 OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Short-term				
Dividends and profits receivables	4,262,330,606	(4,262,330,606)	4,262,330,606	(4,262,330,606)
Receivables from employees	18,704,435,337	-	18,488,090,619	-
- *Mrs. Bui Dinh Nga*	*6,790,956,687*	-	*6,790,956,687*	-
- *Mr. Do Van Giap*	*5,649,782,609*	-	*5,649,782,609*	-
- *Mr. Do Van Dien*	*2,583,094,000*	-	*2,583,094,000*	-
- *Others*	*3,680,602,041*	-	*3,464,257,323*	-
Mortgages	100,750,000	-	146,550,000	-
Receivables from Tan Thanh JSC (i)	10,195,242,289	-	10,195,242,289	-
Receivables from excess salary payments beyond plan	3,178,597,616	(3,178,597,616)	3,178,597,616	(3,178,597,616)
Receivables from subcontractors – Ba Ria Shopping Center	2,040,370,464	(2,040,370,464)	2,040,370,464	(2,040,370,464)
Receivables from construction teams of the Bridge and Road Enterprise	7,447,004,363	(7,447,004,363)	7,447,004,363	(7,447,004,363)
Other receivables	5,445,499,906	(4,700,883,218)	5,221,185,601	(4,700,883,218)
	51,374,230,581	**(21,629,186,267)**	**50,979,371,558**	**(21,629,186,267)**
b) Dài hạn				
Mortgages	7,716,127,649	-	7,716,127,649	-
	7,716,127,649	**-**	**7,716,127,649**	**-**

(i) The Investment Cooperation Agreement No. 10/HĐ.UDEC dated 05 February 2004 was signed between the Corporation (Party A) and Tan Thanh Construction - Investment - Production Joint Stock Company (Party B).

Cooperation details: Party A and Party B agreed to jointly invest in the construction and business development of the Phu My Residential Project on a land area of 38,828.5 m² in Phuoc Hoa Commune, Tan Thanh District, Ba Ria - Vung Tau Province (now Tan Phuoc Ward, Ho Chi Minh City), as per Decision No. 1057/QĐ.TTg dated 20 August 2001 issued by the Prime Minister, which allocated the land to Party A. The land boundaries were determined based on cadastral map extract No. K26 - TT-01 (scale 1/500) established by the Department of Land Administration of Ba Ria - Vung Tau Province on 06 July 2001.

Investment contribution: Party A: 20% of the total actual investment value of the project; Party B: 80% of the total actual investment value (including investment preparation costs and construction costs).

As of 30 June 2026, the parties had substantially completed the construction investment of phase 1 of the project. The subsequent investment phase, which includes the construction of a 12-storey apartment building and a kindergarten, has not yet been mutually agreed upon for implementation due to the real estate market conditions.

Outstanding receivables at year-end:

- Receivables from provisional profit-sharing of the cooperation: VND 7,367,281,094;
- Interest receivables on late payments: VND 2,354,824,075;
- Receivables from house purchases and registration tax from buyers: VND 473,137,120

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	**40,200,141,990**	**7,855,421,153**	**40,200,141,990**	**7,855,421,153**
- Nam Hai Construction Company Limited	10,894,282,332	-	10,894,282,332	-
- Dong Tam Co., Ltd	1,069,420,370	-	1,069,420,370	-
- Cao Phu Co., Ltd	10,601,622,465	-	10,601,622,465	-
- Vung Tau Pulp Material Production Company Limited	1,011,419,957	110,000,000	1,011,419,957	110,000,000
- Others	16,623,396,866	7,745,421,153	16,623,396,866	7,745,421,153
Prepayments to suppliers	**1,052,881,800**	**-**	**1,052,881,800**	**-**
- Van Anh Construction Trading One Member Co., Ltd	576,375,000	-	576,375,000	-
- Potec Vietnam JSC	476,506,800	-	476,506,800	-
Other receivables	**21,629,186,267**	**-**	**21,629,186,267**	**-**
- Vietnam Golf Joint Stock Company	4,262,330,606	-	4,262,330,606	-
- Receivables from excess salary payments beyond	3,178,597,616	-	3,178,597,616	-
- Receivables from construction teams of the Bridge and Road Enterprise	7,447,004,363	-	7,447,004,363	-
- Others	6,741,253,682	-	6,741,253,682	-
	62,882,210,057	**7,855,421,153**	**62,882,210,057**	**7,855,421,153**

9 INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	1,977,535,824	-	3,221,033,997	-
Work in progress expenses (*)	284,621,347,267	(57,141,237,044)	261,444,619,612	(51,860,646,044)
Finished goods	1,671,575,895	-	1,996,865,731	-
Merchandise inventories	65,667,965	-	-	-
	288,336,126,951	**(57,141,237,044)**	**266,662,519,340**	**(51,860,646,044)**

(*) Details of work in progress, as follows:

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Construction of Lo Te - Rach Soi Expressway	42,520,187,107	-	42,520,187,107	-
Vung Tau City General Hospital	31,450,720,972	-	31,450,720,972	-
Dong National Highway 56 Resettlement Apartment Complex, Ba Ria City	18,707,632,153	-	18,673,318,801	-
Package 5A, National Highway 51B, Vung Tau City (i)	21,427,715,444	-	21,427,715,444	-
Tan Thanh Cultural House, Tan Thanh District (i)	20,614,766,901	-	20,614,766,901	-
My Xuan - Ngai Giao Road (i)	17,024,501,224	-	17,024,501,224	-
Land leveling for Thi Vai Port Investment and Construction Project (i)	10,762,390,277	(10,762,390,277)	10,762,390,277	(6,996,006,027)
Land leveling for Petec Port Warehouse	15,598,880,033	(15,598,880,033)	15,598,880,033	(15,598,880,033)
Cement Reinforcement at Cai	8,534,710,649	-	8,534,710,649	-
Construction of Transportation and Drainage System in Ho Tram	6,957,782,652	(6,957,782,652)	6,957,782,652	(6,957,782,652)
Vinh Tan General Port - Binh Thuan	10,852,625,590	(10,852,625,590)	10,852,625,590	(10,852,625,590)
Nguyen Tat Thanh Road Project (i)	5,501,602,063	-	5,501,602,063	
B1 Complex - Ba Ria - Vung Tau Provincial Administrative Center	4,855,397,293	-	4,855,397,293	-
Ho Tram Water Treatment Plant (i)	4,775,914,278	-	4,775,914,278	-
Le Quy Don Specialized High School (i)	2,888,628,972	-	2,967,596,364	-
D3, D4 Reservoirs (i)	2,858,158,275	-	2,858,158,275	-
Road 7 - Phu My Industrial Park (i)	1,655,810,011	-	1,655,810,011	-
Road 7 - Phu My Industrial Park (Phase 2) (i)	316,202,113	-	316,202,113	-
Paradise Resort and Entertainment Complex	12,855,785,111	-	2,006,615,203	-
Other constructions (i)	44,461,936,149	(12,969,558,492)	32,089,724,362	(11,455,351,742)
	284,621,347,267	**(57,141,237,044)**	**261,444,619,612**	**(51,860,646,044)**

(i) Construction works are in the stage of implementing settlement approval procedures. The Corporation evaluates and believes that it will gain full economic benefits from these projects and will not incur any losses for the costs of implementing the projects.

10 DEFERRED EXPENSES

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Dispatched tools and supplies	6,081,893	176,760,544
	Others	274,954,000	-
		281,035,893	**176,760,544**
b)	**Long-term**		
	Warehouse infrastructure usage costs	2,109,390,621	-
	Asset repair costs	49,670,209	159,606,723
	Dispatched tools and supplies	359,444,231	204,168,077
	Others	296,408,369	-
		2,814,913,430	**363,774,800**

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment	Total
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	71,851,104,010	80,179,114,078	20,124,089,731	2,267,913,677	174,422,221,496
Completed construction investment	168,065,333	-	-	-	168,065,333
Increase due to reclassification	341,295,248,153	-	-	-	341,295,248,153
Liquidation, disposal	-	-	(650,363,636)	-	(650,363,636)
Ending balance of the period	**413,314,417,496**	**80,179,114,078**	**19,473,726,095**	**2,267,913,677**	**515,235,171,346**
Accumulated depreciation					
Beginning balance	36,910,843,105	68,079,897,041	17,902,034,364	2,159,851,638	125,052,626,148
Depreciation in the period	3,379,238,894	2,280,314,838	275,083,807	54,604,893	5,989,242,432
Increase due to reclassification	61,717,043,100	-	-	-	61,717,043,100
Liquidation, disposal	-	-	(650,363,636)	-	(650,363,636)
Ending balance of the period	**102,007,125,099**	**70,360,211,879**	**17,526,754,535**	**2,214,456,531**	**192,108,548,044**
Net carrying amount					
Beginning balance	34,940,260,905	12,099,217,037	2,222,055,367	108,062,039	49,369,595,348
Ending balance	**311,307,292,397**	**9,818,902,199**	**1,946,971,560**	**53,457,146**	**323,126,623,302**

The carrying amount of tangible fixed assets pledged as collateral for borrowings at at the end of the period was VND 281,711,386,458 (as at the beginning of the period, it was VND 4,749,674,290).

Cost of fully depreciated tangible fixed assets but still in use at the end of the period was VND 29,274,017,909 (as at the beginning of the period, it was VND 29,764,241,545).

Details of the Company's major tangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	Net carrying amount
			VND	VND
Hot-mix asphalt plant.	Company Office	In normal use	13,704,569,773	228,409,463

Details of the Company's major tangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Historical cost	Net book value at the date of disposal or sale	Costs incurred on disposal or sale	Proceeds from disposal or sale
	VND	VND	VND	VND
Used concrete mixer truck (HINO 2008, License Plate No. 72C-130.25)	650,363,636	-	-	218,181,818

12 INTANGIBLE FIXED ASSETS

	Land use rights (i)	Publishing rights (ii)	Manager software	**Total**
	VND	VND	VND	**VND**
Historical cost				
Beginning balance	2,250,000,000	19,648,188,545	30,000,000	21,928,188,545
Ending balance of the	**2,250,000,000**	**19,648,188,545**	**30,000,000**	**21,928,188,545**
Accumulated amortization				
Beginning balance	-	6,767,273,271	30,000,000	6,797,273,271
Amortization in the period	-	226,001,172	-	226,001,172
Ending balance of the period	-	**6,993,274,443**	**30,000,000**	**7,023,274,443**
Net carrying amount				
Beginning balance	2,250,000,000	12,880,915,274	-	15,130,915,274
Ending balance	**2,250,000,000**	**12,654,914,102**	**-**	**14,904,914,102**

(i) The perpetual land use right pertains to the land surrounding Quarry Lot 4, Chau Pha Commune, Tan Thanh District, Ba Ria - Vung Tau Province (now Chau Pha Commune, Ho Chi Minh City). The land area is 2,351 m². Purpose: to serve as an industrial yard for stone mining activities.

(ii) The Company's and its subsidiaries' land use rights with definite terms as of 30 June 2026 include:

- The land lot located on 3/2 Street, Ward 8, Vung Tau City, Ba Ria - Vung Tau Province (now 3/2 Street, Tam Thang Ward, Ho Chi Minh City) with an area of 1,999 m², leased for 50 years starting from 12 November 2004, currently used by the Company as its office headquarters;

- The land lot located in Long Huong Ward, Ba Ria City, Ba Ria - Vung Tau Province (now Long Huong Ward, Ho Chi Minh City) with an area of 21,298 m², leased for 50 years starting from 2002, currently used by the Company for a concrete batching plant;

- Quarry Lot No. 4, Ong Cau Mountain, Chau Pha Commune, Tan Thanh District, Ba Ria - Vung Tau Province (now Chau Pha Commune, Ho Chi Minh City) with an area of 16.46 hectares. Purpose: stone mining. The mining term expired on 16 September 2022. As of 30 June 2025, Thanh Chi (the subsidiary) is in the process of implementing environmental rehabilitation in accordance with regulations.

The carrying amount intangible fixed assets pledged as collateral to secure loans as at the end of the period was VND 12,654,914,102 (as at the beginning of the period VND 12,880,915,274).

13 INVESTMENT PROPERTIES

Investment properties held for lease

	Buildings (i)	**Total**
	VND	**VND**
Historical cost		
Beginning balance	451,709,045,270	451,709,045,270
Decrease due to adjustment according to settlement	(341,295,248,153)	(341,295,248,153)
Ending balance of the period	**110,413,797,117**	**110,413,797,117**
Accumulated depreciation		
Beginning balance	151,898,866,623	151,898,866,623
Depreciation in the period	4,568,898,339	4,568,898,339
Decrease due to adjustment according to settlement	(61,717,043,100)	(61,717,043,100)
Ending balance of the period	**94,750,721,862**	**94,750,721,862**
Net carrying amount		
Beginning balance	299,810,178,647	299,810,178,647
Ending balance	**15,663,075,255**	**15,663,075,255**

(i) As at 30 June 2026, buildings and infrastructure held for lease comprised the warehouse leased by Thanh Chi Joint Stock Company (a subsidiary), with an original cost of VND 110,413,797,117 and a carrying amount of VND 15,663,075,255.

The carrying amount of investment properties pledged or mortgaged as security for loans as at 30 June 2026 was VND 0 (as at 1 January 2026: VND 281,429,716,346).

The fair value of the investment properties has not been formally appraised and determined as of 30 June 2026. However, based on the leasing situation and the market prices of these assets, the Company's Board of Management believes that the fair value of the investment properties is higher than their carrying amount recorded in the books as of the financial year-end.

14 LONG-TERM ASSET IN PROGRESS

		Ending balance		Beginning balance	
		Original cost	Recoverable value	Original cost	Recoverable value
		VND	VND	VND	VND
a)	**Long-term asset in progress**				
	Phu My Residential Area	4,204,639,263	4,204,639,263	4,204,639,263	4,204,639,263
	Other constructions	1,542,405,268	1,542,405,268	1,542,405,268	1,542,405,268
		5,747,044,531	**5,747,044,531**	**5,747,044,531**	**5,747,044,531**
b)	**Construction in progress**				
	Cua Lap Riverside Villa Project	1,778,342,519	1,778,342,519	1,778,342,519	1,778,342,519
	Chau Pha Residential Area	1,746,606,152	1,746,606,152	1,746,606,152	1,746,606,152
	Other constructions	2,075,049,839	2,075,049,839	1,411,826,132	1,411,826,132
		5,599,998,510	**5,599,998,510**	**4,936,774,803**	**4,936,774,803**

15 SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
International Advanced Joint Stock Company	5,143,749,964	5,143,749,964
Thanh Dat Construction Joint Stock Company	3,393,541,048	3,393,541,048
Tan Thanh JSC	12,085,790,476	12,085,790,476
Vietnam Project Engineering JSC	846,773,600	846,773,600
No. 15 Building Materials Trading JSC	3,761,469,109	3,761,469,109
Hoang Le Medical Equipment Co., Ltd	-	2,015,658,111
Consortium of Thang Long Elevator and Equipment Group Company Limited and Binh An Technology Engineering Co., Ltd	5,698,236,364	5,698,236,364
Other suppliers	99,308,796,714	65,321,770,844
	130,238,357,275	**98,266,989,516**
Overdue amounts unpaid		
Ban Viet Co., Ltd	489,850	489,850
Viet Constech Co., Ltd	950,609,926	950,609,926
International Advanced Joint Stock Company	5,143,749,964	5,143,749,964
No. 15 Building Materials Trading JSC	3,761,469,109	3,761,469,109
Thanh Dat Construction Joint Stock Company	3,393,541,048	3,393,541,048
Other suppliers	19,264,114,326	3,496,941,147
	32,513,974,223	**16,746,801,044**

16 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
ECOCIM Joint Stock Company	3,288,156,809	3,288,156,809
Other customers	8,076,810,556	5,857,147,466
	11,364,967,365	**9,145,304,275**

17 DIVIDENDS AND PROFIT PAYABLES

	Ending balance VND	Beginning balance VND
Dividends and profit payables	32,030,465,470	32,030,465,470
	32,030,465,470	**32,030,465,470**
In which: Dividends and profit payables to related parties		
People's Committee of Ho Chi Minh City (formerly the People's Committee of Ba Ria - Vung Tau Province)	25,704,943,320	25,704,943,320
	25,704,943,320	**25,704,943,320**

Dividends and profits committed to be paid but overdue and not yet settled by the Company to its shareholders and owners amounted to VND 29,219,900,470, comprising:

- The overdue payable for dividends attributable to the State capital contribution amounted to VND 25,704,943,320. The Company is currently working with the competent State authorities to determine the amount of late payment interest arising in connection with the valuation of the Company for the divestment of State capital (see Note 37 to the financial statements).
- The overdue payable for dividends to minority shareholders amounted to VND 6,325,522,150. This was due to certain minority shareholders not having registered their securities for depository, not having provided their bank account details, or being unreachable. The Company will make the dividend payments once these shareholders have completed the procedures for receiving the dividends.

18 SHORT-TERM TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	5,848,675,066	149,713,665	1,424,032,275	946,557,694	5,848,675,066	627,188,246
Corporate income tax	-	4,850,775,369	-	717,168,456	-	4,133,606,913
Personal income tax	-	2,774,016,903	207,576,601	18,978,442	-	2,962,615,062
Land tax and land rental	-	32,884,552	61,045,864	27,914,835	-	66,333,016
Other taxes	360,751,670	-	-	-	360,751,670	-
Fees, charges and other payables	-	4,125,440,598	17,128,230	2,278,003,930	-	1,864,564,898
	6,209,426,736	**11,932,831,087**	**1,709,782,970**	**3,988,623,357**	**6,209,426,736**	**9,654,308,135**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

As at 30 June 2026, overdue taxes and other amounts payable amounted to VND 8,788,218,658.

19 SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
Provision for land use rights and house transfer costs – Lot 42C, Phu My Residential Area Project	1,716,507,645	1,716,507,645
Bau Sen High-Rise Building Project	1,192,157,727	1,192,157,727
Hot asphalt concrete works – Hoa Long Resettlement Area, Ba Ria - Vung Tau	3,700,540,481	4,784,000,000
Other accrued expenses	609,728,740	2,367,727,547
	7,218,934,593	**10,060,392,919**

20 OTHER PAYABLES

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Trade union fee	336,581,079	259,856,729
	Insurance contributions payable	4,641,669,874	4,045,097,289
	Payables on equitization (i)	39,490,443,030	39,490,443,030
	Short-term deposits, collateral received	5,321,945,000	4,947,720,000
	Interest payable to Bank for Investment and Development of Vietnam	45,557,640,271	38,302,391,059
	Interest payable to Agribank - Ba Ria Vung Tau Branch (ii)	183,127,608,319	121,866,593,708
	Interest payable to individuals	1,458,906,917	1,261,819,468
	Hang Duong Area expenses – Compensation payments	1,291,280,460	1,291,280,460
	Advance collection of transfer fees from buyers (Phu My Residential Area Project)	1,233,541,398	1,233,541,398
	Dong Nam Co., Ltd – Investment contribution for National Highway 51 New Urban Area	2,000,000,000	2,000,000,000
	Tan Thanh JSC – Late payment interest and redistribution	3,847,955,927	3,847,955,927
	Payable to ECOCIM JSC – Material costs for National Highway 56 Apartment Project	19,295,527,770	19,295,527,770
	Dong Phong Company Limited – Deposit for Environmental Rehabilitation	4,058,077,690	4,058,077,690
	Other payables	12,883,506,052	6,067,724,972
		324,544,683,787	**247,968,029,500**
b)	**Long-term**		
	Long-term deposits, collateral received	1,724,109,723	694,989,723
	Interest payable to Agribank - Ba Ria Vung Tau Branch (ii)	-	50,549,267,300
		1,724,109,723	**51,244,257,023**
c)	**Overdue amounts unpaid**		
	Interest payable	54,992,440,828	45,757,395,852
	Payables related to equitization (i)	39,490,443,030	39,490,443,030
	Insurance contributions payable	4,304,434,419	3,686,028,004
		98,787,318,277	**88,933,866,886**
d)	**In which: Other payables to related parties**		
	People's Committee of Ho Chi Minh City (formerly the People's Committee of Ba Ria - Vung Tau Province)	39,490,443,030	65,195,386,350
		39,490,443,030	**65,195,386,350**

(i) The Company is recognizing payables to the Enterprise Arrangement and Development Support Fund that are overdue, amounting to VND 39,490,443,030. The Company is in the process of working with the competent State authorities to determine the amount of late payment interest arising in connection with the determination of enterprise value for the divestment of State capital (see Note 37).

(ii) Pursuant to the agreements between the two parties under Credit Contract Appendix No. 100042.01/PL05 dated 25 May 2017 and Appendices 06, 07, 08, 09, 10, 11, and 12 regarding the restructuring of principal and interest repayments in 2022 between the Vietnam Bank for Agriculture and Rural Development - Ba Rịa - Vung Tau Branch and UDCons Construction Investment Joint Stock Company, the interest payable by the Company to the Bank up to June 2027 amounted to VND 183,127,608,319.

21 BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
a) Short-term borrowings (i)				
Short-term debts	104,247,815,420	2,050,000,000	772,000,000	105,525,815,420
Current portion of long-term debts	88,550,000,000	23,800,508,971	-	112,350,508,971
	192,797,815,420	**25,850,508,971**	**772,000,000**	**217,876,324,391**
b) Long-term borrowings				
Long-term debts (ii)	112,350,508,971	-	-	112,350,508,971
	112,350,508,971	**-**	**-**	**112,350,508,971**
Amount due for settlement within 12 months	(88,550,000,000)	(23,800,508,971)	-	(112,350,508,971)
Amount due for settlement after 12 months	**23,800,508,971**			**-**

(i) Details of short-term borrowings and current portion of long-term debt were as follows:

	Currency	Interest Rate	Maturity	Purpose of borrowing	Guarantee	Ending balance	Beginning balance
						VND	VND
Short-term borrowings						**105,525,815,420**	**104,247,815,420**
Others						***105,525,815,420***	***104,247,815,420***
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Ria - Vung Tau Branch	VND	Per agreement	1 year	Supplement working capital	Secured	97,636,308,570	97,878,308,570
Borrowings from individuals	VND	10.00%	1 year	Supplement working capital	Unsecured	7,889,506,850	6,369,506,850
Current portion of long-term debts						**112,350,508,971**	**88,550,000,000**
Others						***112,350,508,971***	***88,550,000,000***
Vietnam Bank for Agriculture and Rural Development – Ba Ria - Vung Tau Province Branch.	VND	Per agreement	Year 2027	Investment in Phu My Golf Hotel	Secured	112,350,508,971	88,550,000,000
						217,876,324,391	**192,797,815,420**

(ii) Details of long-term borrowings were as follows:

	Currency	Interest Rate	Maturity	Purpose of borrowing	Guarantee	Ending balance	Beginning balance
						VND	VND
Others						***112,350,508,971***	***112,350,508,971***
Vietnam Bank for Agriculture and Rural Development – Ba Ria - Vung Tau Province Branch.	VND	Per agreement	144 Months	Investment in Phu My Golf Hotel	Secured	112,350,508,971	112,350,508,971
						112,350,508,971	**112,350,508,971**
Amount due for settlement within 12 months						(112,350,508,971)	(88,550,000,000)
Amount due for settlement after 12 months						**-**	**23,800,508,971**

c) Overdue borrowings and finance lease liabilities

	Ending balance		Beginning balance	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
- Bank for Investment and Development of Vietnam - Ba Ria Vung Tau Branch	97,636,308,570	45,557,640,271	97,878,308,570	38,302,391,059
- Vietnam Bank for Agriculture and Rural Development – Ba Ria - Vung Tau Province Branch.	78,550,000,000	9,434,800,557	68,550,000,000	7,455,004,793
	176,186,308,570	**54,992,440,828**	**166,428,308,570**	**45,757,395,852**

28 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Repurchased own shares	Development and investment funds	Other reserves	Retained earnings	Non-Controlling Interests	**Total**
	VND	VND	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**350,000,000,000**	**2,035,658,847**	**(1,686,409,906)**	**16,710,322,535**	**2,626,918,076**	**(147,240,979,053)**	**15,623,779,342**	**238,069,289,841**
Loss for previous period	-	-	-	-	-	(24,146,999,494)	(758,478,325)	(24,905,477,819)
Ending balance of previous period	**350,000,000,000**	**2,035,658,847**	**(1,686,409,906)**	**16,710,322,535**	**2,626,918,076**	**(171,387,978,547)**	**14,865,301,017**	**213,163,812,022**
Beginning balance of current year	**350,000,000,000**	**2,035,658,847**	**(1,686,409,906)**	**16,710,322,535**	**2,626,918,076**	**(247,398,572,449)**	**15,225,876,013**	**137,513,793,116**
Loss for this period	-	-	-	-	-	(26,051,033,591)	923,500,893	(25,127,532,698)
Ending balance of this period	**350,000,000,000**	**2,035,658,847**	**(1,686,409,906)**	**16,710,322,535**	**2,626,918,076**	**(273,449,606,040)**	**16,149,376,906**	**112,386,260,418**

b) Details of Contributed capital

	Ending balance VND	Rate %	Beginning balance VND	Rate %
People's Committee of Ho Chi Minh City (formerly the People's Committee of Ba Ria - Vung Tau Province)	236,911,920,000	67.69%	236,911,920,000	67.69%
Other shareholders	110,148,080,000	31.47%	110,148,080,000	31.47%
Repurchased own shares	2,940,000,000	0.84%	2,940,000,000	0.84%
Total	**350,000,000,000**	**100%**	**350,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	Current period VND	Prior period VND
Owner's contributed capital		
- At the beginning of the year	350,000,000,000	350,000,000,000
- At the end of the period	350,000,000,000	350,000,000,000

d) Share

	Ending balance VND	Beginning balance VND
Quantity of Authorized issuing shares	-	-
Quantity of issued shares	35,000,000	35,000,000
- *Common shares*	*35,000,000*	*35,000,000*
Quantity of shares repurchased (Treasury shares)	294,000	294,000
- *Common shares*	*294,000*	*294,000*
Quantity of outstanding shares in circulation	35,000,000	34,706,000
- *Common shares*	*35,000,000*	*34,706,000*
Par value per share: VND 10,000/ share		

e) Company's reserves

	Ending balance VND	Beginning balance VND
Development and investment funds	16,710,322,535	16,710,322,535
Other reserves	2,626,918,076	2,626,918,076
	19,337,240,611	**19,337,240,611**

23 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 June 2026, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	Ending balance VND	Beginning balance VND
Under 1 year	8,590,909,091	8,181,818,182
From 1 year to 5 years	33,272,727,273	15,400,000,000

b) Operating Lease Commitments

Thanh Chi Joint Stock Company (the subsidiary) entered into a land lease agreement at Phu My I Industrial Park, Tan Thanh District, Ba Ria - Vung Tau Province (now Phu My I Industrial Park, Phu My Ward, Ho Chi Minh City) for the purpose of constructing warehouses. The leased land area is 176,665 m². Under this agreement, the Company is obliged to pay annual land rental and infrastructure usage fees until the contract maturity date in accordance with the terms agreed between the two parties.

24 REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	Current period VND	Prior period VND
Revenue from sales of products, goods	17,973,876,603	16,815,788,719
Revenue from provision of service	23,008,603,619	10,339,486,527
Revenue from construction services	17,362,402,052	70,227,803,593
	58,344,882,274	**97,383,078,839**

25 COST OF GOODS SOLD AND PROVISION OF SERVICES

	Current period VND	Prior period VND
Cost of products, goods sold	17,227,277,414	16,391,060,213
Cost of provision of services	16,313,606,481	11,160,062,655
Cost of construction	16,836,527,453	66,716,413,412
Allowance for devaluation of inventories	5,280,591,000	6,798,389,991
	55,658,002,348	**101,065,926,271**

26 FINANCIAL INCOME

	Current period VND	Prior period VND
Interest income	68,481,725	88,110,582
	68,481,725	**88,110,582**

27 FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expenses	18,348,136,392	14,789,738,877
	18,348,136,392	**14,789,738,877**

28 SELLING EXPENSES

	Current period VND	Prior period VND
Labour expenses	225,387,426	267,197,492
Expenses of outsourcing services	408,259,049	80,004,869
	633,646,475	**347,202,361**

29 GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
Labour expenses	5,035,508,045	3,766,974,091
Tools, instruments and supplies expenses	75,661,334	28,084,033
Depreciation expenses	882,024,470	655,720,218
Tax, Charge, Fee	-	9,000,000
Provision/ Allowances expenses	-	745,733,595
Expenses of outsourcing services	221,876,576	544,164,867
Other expenses	1,407,017,356	988,606,546
	7,622,087,781	**6,738,283,350**

30 OTHER INCOME

	Current period VND	Prior period VND
Gain on liquidation, disposal of fixed assets	218,181,818	1,844,096,256
Others	205,600,150	4
	423,781,968	**1,844,096,260**

31 OTHER EXPENSES

	Current period VND	Prior period VND
Penalties and late payment fees for tax, insurance, and administrative violations	171,715,454	18,930,641
Depreciation expenses of machinery at the quarry ceased operation due to expired mining license	1,248,464,868	1,256,182,000
Others	282,625,347	4,500,000
	1,702,805,669	**1,279,612,641**

32 CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense in parent	-	-
Current corporate income tax expense in subsidiaries	-	-
Total current corporate income tax expense	**-**	**-**

33 DEFERRED INCOME TAX

Deferred income tax liabilities

	Ending balance VND	Beginning balance VND
Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
Deferred income tax liabilities arising from deductible temporary difference	15,842,632,361	15,842,632,361
	15,842,632,361	**15,842,632,361**

34 BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	Current period VND	Prior period VND
Net profit after tax	(26,051,033,591)	(24,146,999,494)
Profit distributed to common shares	(26,051,033,591)	(24,146,999,494)
Average number of outstanding common shares in circulation in the period	34,706,000	34,706,000
Basic earnings per share	**(751)**	**(696)**

The Company has not made any provision for the Bonus and Welfare Fund and the Management Board Bonus Fund from profit after tax as at the dates of preparation of the consolidated interim financial statements.

As at 30 June 2026, the Company had no potentially dilutive ordinary shares.

35 BUSINESS AND PRODUCTIONS COST BY ITEMS

	Current period VND	Prior period VND
Raw materials	39,595,225,332	48,439,421,144
Labour expenses	9,250,064,397	11,798,238,077
Tools, instruments and supplies	294,345,969	269,258,664
Depreciation expenses	9,535,677,075	9,637,401,918
Taxes, fees and charges	67,004,741	9,000,000
Provisions expense	-	745,733,595
Provision and Allowances expenses	21,332,669,894	38,320,657,741
Other expenses	1,254,180,459	3,226,384,159
	81,329,167,867	**112,446,095,298**

36 ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	Current period VND	Prior period VND
Proceeds from ordinary contracts	18,050,000,000	1,480,000,000

b) Actual repayments on principal during the period

	Current period VND	Prior period VND
Repayment on principal from ordinary contracts	(16,772,000,000)	(2,570,834,239)

37 OTHER INFORMATION

According to the 2018 Audit Result Notification No. 257/TB-KTNN KV XIII dated 05 September 2019 from the State Audit Office of Vietnam (Region XIII), the State Audit recommended that the People's Committee of Ba Ria - Vung Tau Province determine late payment interest on the increased state capital from the time of enterprise valuation until the official conversion into a joint-stock company. Additionally, it advised addressing the undistributed dividends from the state capital for the years 2009, 2010, 2011, and 2012, which had not been remitted to the Enterprise Arrangement and Development Support Fund Furthermore, the State Audit required the late payment interest (calculated at VND 66,445,157,120 as of 31 December 2018) to be handled when determining enterprise value for state capital divestment, as per Decision No. 1232/QĐ-TTg dated 17 August 2017 of the Prime Minister and Plan No. 110/KH-UBND dated 11 October 2017 of the

People's Committee of Ba Ria - Vung Tau Province. As of the date of this Interim Consolidated Financial Statement, the Corporation has not yet received guidance or directives from the competent authorities regarding the procedures for determining enterprise value for state capital divestment.

38 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

UDCons Investment and Construction Joint Stock Company received Notice No. 2988/TB-SGDHN dated 9 July 2026 from the Hanoi Stock Exchange regarding the status of UDC shares on the UPCoM trading system and Decision No. 892/QĐ-SGDHN dated 9 July 2026 issued by the Hanoi Stock Exchange on maintaining the warning status for UDC shares, as the Company had not disclosed the Resolution of the 2026 Annual General Meeting of Shareholders ("AGM"). As at the date of these interim consolidated financial statements, UDCons Investment and Construction Joint Stock Company had not yet convened its 2026 AGM and, therefore, had not disclosed the Resolution of the 2026 AGM as required. This was because the agency representing the State's capital contribution, i.e. the People's Committee of Ho Chi Minh City, which holds 67.69% of the Company's charter capital, had not yet provided instructions to the State capital representative on voting for the targets of total revenue, profit after tax, return on equity based on profit after tax for 2026, and other matters within the authority of the AGM, for the State capital representative to vote at the Company's 2026 AGM. The Company expects to complete the organization of the 2026 AGM in the third quarter of 2026 and disclose the Resolution of the 2026 AGM in accordance with regulations.

Except for the events mentioned above, there have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

39 SEGMENT REPORTING

a) Under business fields

	Construction and installation activities	Sale of finished products and goods	Service activities	**Grand total**
	VND	VND	VND	**VND**
Net revenue from sales to external customers	17,362,402,052	17,973,876,603	23,008,603,619	58,344,882,274
Cost of goods sold	22,117,118,453	17,227,277,414	16,313,606,481	55,658,002,348
Profit from business activities	**(4,754,716,401)**	**746,599,189**	**6,694,997,138**	**2,686,879,926**
The total cost of acquisition of fixed assets	**-**	**-**	**831,289,040**	**831,289,040**
Segment assets	477,558,984,565	41,858,120,436	311,702,589,193	831,119,694,194
Unallocated assets				37,843,246,065
Total assets	**477,558,984,565**	**41,858,120,436**	**311,702,589,193**	**868,962,940,259**
Segment liabilities	421,991,446,241	16,275,768,519	117,015,800,664	555,283,015,424
Unallocated liabilities				201,293,664,417
Total liabilities	**421,991,446,241**	**16,275,768,519**	**117,015,800,664**	**756,576,679,841**

b) Under geographic fields

The business activities of the Corporation and its subsidiaries are primarily conducted in Southern Vietnam. Therefore, the Corporation does not prepare segment reports by geographic fields.

40 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company were as follows:

Related parties	Relation
People's Committee of Ho Chi Minh City	The largest shareholder
Members of the Board of Directors, Board of General Directors, Board of Supervisors, other managers of the Company	Key management member of the Company

Manager's income

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers were as follows:

	Position	Current period VND	Prior period VND
Mr. Tran Thai Hoa	Chairman	105,720,000	208,560,000
Mr. Vo Thanh Tai	Member of Board of Directors cum Deputy General Manager	144,110,000	156,980,000
Mr. Tong Thanh Hai	Member of the Board of Directors	-	-
Mr Mai Ngoc Dinh	General Director	182,880,000	182,900,000
Mr. Ho Thanh Con	Member of Board of Directors cum Deputy General Manager	85,680,000	157,100,000
Mr Le Vy Thuy	Chief Accountant	131,240,000	131,300,000
Mr. Le Thanh Nghi	Head of the Board of Supervision	109,040,000	109,080,000
Ms. Nguyen Thi Mai Huong	Member of Board of Supervision	81,248,000	81,228,000
Ms. Le Thi Hoa	Member of Board of Supervision	56,140,000	50,982,500

In addition to the above related parties' transactions, other related parties did not have any transactions during the year and have no balance at the end of the fiscal year with the Corporation.

41 COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Satatements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the consolidated financial position, consolidated operating results and consolidated cash flow of Company during the previous period.

The comparative figures in the Interim Consolidated Statement of Financial Position and related notes are those of the Consolidated Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows, and related notes is that of the Interim Consolidated Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As disclosed in Note 2.3, certain comparative figures as at 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been adjusted to conform to the presentation requirements of the financial statements under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The details are as follows:

Figures are based on the Consolidated Financial Statements for the fiscal year ended 31 December 2025			**Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026**			
Code	**Items**	**Amount**	**Code**	**Items**	**Amount**	**Change**
A)	**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**		**A)**	**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**		
			313	Dividend and profit payables	32,030,465,470	32,030,465,470
319	Other short-term payables	279,998,494,970	320	Other short-term payables	247,968,029,500	(32,030,465,470)

The items that only change in code and name are not presented in detail in the above table

M.S.D.N: 3500101308-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCons
THÀNH PHỐ HỒ CHÍ MINH

Van Cong Duc	**Le Vy Thuy**	**Mai [illegible]**
Preparer	Chief Accountant	General Director
		Approved, 27 August 2026.