# INTERIM SEPARATE 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 Separate 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, the 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 Separate 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 Separate Financial Statements for the Corporation.

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

We, the Board of Management is responsible for the Interim Separate 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 Separate 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 [Separate] 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 [Separate] Financial Statements;
- Prepare the Interim [Separate] 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 [Separate] 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 Separate 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 Separate 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 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 Ngoc Dinh**

*Approved, 27 August 2026.*

No.: 270826.005/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 Separate financial statements of UDCons Construction Investment Corporation prepared on 27 August 2026 from page 06 to page 39 including: Interim Separate Statement of financial position as at 30 June 2026, Interim Separate Statement of income, Interim Separate Statement of cash flows for the six-month period then ended and Notes to Interim Separate financial statements.

## Board of Management' Responsibility

The Board of Management is responsible for the preparation of interim Separate 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 Separate 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 of 01 January 2026 and 30 June 2026, the carrying amount of work-in-progress, pending final settlement or temporarily suspended construction, amounted to VND 15.54 billion and VND 10.26 billion. We were unable to obtain sufficient documentation to evaluate the net realizable value of these balances.

As of 30 June 2026, the Corporation recorded a payables to the Enterprise Restructuring Arrangement and Development Support Fund of VND 39.5 billion and dividends payable to the State in respect of its capital contribution of VND 25.7 billion (as disclosed in Notes 17, 20 and 34). The overdue interest relating to these payables has not been recognized as the Corporation is awaiting guidance and instructions from the competent authorities.

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 Interim Separate 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 Interim Separate Financial Statements do 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, the Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements.

**Emphasis of Matter**

As at 30 June 2026, the Corporation had accumulated losses (Code 420) of VND 243.08 billion; current liabilities (Code 310) of VND 719.23 billion exceeded current assets (Code 100) of VND 217.57 billion; and overdue payables and borrowings not yet settled amounted to VND 336.71 billion; overdue taxes amounting to VND 8.79 billion; the 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 Corporation's ability to continue as a going concern. However, the Interim Separate 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**

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

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
*As at 30 June 2026*

| Code | ASSETS | Note | Ending balance VND | Beginning balance VND |
|---|---|---|---|---|
| **100** | **A. CURRENT ASSETS** | | **501,659,691,315** | **472,252,569,910** |
| **110** | **I. Cash and cash equivalents** | **3** | **14,538,974,557** | **8,549,347,905** |
| 111 | 1. Cash | | 8,498,974,557 | 2,509,347,905 |
| 112 | 2. Cash equivalents | | 6,040,000,000 | 6,040,000,000 |
| **120** | **II. Short-term investments** | **4** | **3,537,849,922** | **4,982,849,922** |
| 123 | 1. Short-term held-to-maturity investments | | 3,537,849,922 | 4,982,849,922 |
| **130** | **III. Short-term receivables** | | **245,347,508,324** | **238,390,593,911** |
| 131 | 1. Short-term trade receivables | 5 | 171,621,367,026 | 170,021,946,189 |
| 132 | 2. Short-term prepayments to suppliers | 6 | 75,671,593,898 | 70,648,624,376 |
| 135 | 3. Other short-term receivables | 7 | 50,877,631,134 | 50,543,107,080 |
| 136 | 4. Allowance for short-term doubtful debts | | (52,823,083,734) | (52,823,083,734) |
| **140** | **IV. Inventories** | **9** | **228,835,540,243** | **212,354,105,873** |
| 141 | 1. Inventories | | 285,976,777,287 | 264,214,751,917 |
| 142 | 2. Allowance for decline of inventories | | (57,141,237,044) | (51,860,646,044) |
| **160** | **V. Other short-term assets** | | **9,399,818,269** | **7,975,672,299** |
| 161 | 1. Short-term deferred expenses | 10 | 6,081,893 | 36,982,544 |
| 162 | 2. Deductible VAT | | 3,184,309,640 | 1,729,263,019 |
| 163 | 3. Short-term taxes and other receivables from the State budget | 18 | 6,209,426,736 | 6,209,426,736 |
| **200** | **B. NON-CURRENT ASSETS** | | **336,284,371,873** | **340,674,414,221** |
| **220** | **I. Fixed assets** | | **18,170,932,125** | **19,548,928,639** |
| 221 | 1. Tangible fixed assets | 11 | 5,516,018,023 | 6,668,013,365 |
| 222 | *- Historical cost* | | *54,665,745,357* | *55,316,108,993* |
| 223 | *- Accumulated depreciation* | | *(49,149,727,334)* | *(48,648,095,628)* |
| 227 | 2. Intangible fixed assets | 12 | 12,654,914,102 | 12,880,915,274 |
| 228 | *- Historical cost* | | *16,962,600,781* | *16,962,600,781* |
| 229 | *- Accumulated amortization* | | *(4,307,686,679)* | *(4,081,685,507)* |
| **240** | **II. Investment properties** | **13** | **277,726,693,760** | **281,429,716,346** |
| 241 | - Historical costs | | 341,295,248,153 | 341,295,248,153 |
| 242 | - Accumulated depreciation | | (63,568,554,393) | (59,865,531,807) |
| **250** | **III. Long-term assets in progress** | **14** | **11,347,043,041** | **10,515,754,001** |
| 251 | 1. Long-term work in progress | | 5,747,044,531 | 5,747,044,531 |
| 252 | 2. Construction in progress | | 5,599,998,510 | 4,768,709,470 |
| **260** | **IV. Long-term investments** | **4** | **28,873,938,197** | **28,873,938,197** |
| 261 | 1. Investments in subsidiaries | | 98,537,082,305 | 98,537,082,305 |
| 263 | 2. Equity investments in other entities | | 17,699 | 17,699 |
| 264 | 3. Allowance for long-term impairment of other investments | | (79,213,161,807) | (79,213,161,807) |
| 265 | 4. Long-term held-to-maturity investments | | 9,550,000,000 | 9,550,000,000 |
| **270** | **V. Other long-term assets** | | **165,764,750** | **306,077,038** |
| 271 | 1. Long-term deferred expenses | 10 | 165,764,750 | 306,077,038 |
| **280** | **TOTAL ASSETS** | | **837,944,063,188** | **812,926,984,131** |

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
***As at 30 June 2026***
***(Continued)***

| Code | CAPITAL | Note | Ending balance VND | Beginning balance VND |
|---|---|---|---|---|
| **300** | **C. LIABILITIES** | | **719,631,086,590** | **667,435,066,037** |
| **310** | **I. Current liabilities** | | **719,231,086,590** | **592,685,289,766** |
| 311 | 1. Short-term trade payables | 15 | 130,130,642,235 | 98,687,396,971 |
| 312 | 2. Short-term prepayments from customers | 16 | 11,031,729,087 | 8,848,576,651 |
| 313 | 3. Dividends and profit payables | 17 | 29,219,900,470 | 29,219,900,470 |
| 314 | 4. Short-term taxes and other payables to State budget | 18 | 8,942,407,458 | 9,516,449,556 |
| 315 | 5. Payables to employees | | 5,239,609,986 | 5,138,260,138 |
| 316 | 6. Short-term accrued expenses | 19 | 6,930,817,853 | 10,060,392,919 |
| 320 | 7. Other short-term payables | 20 | 310,559,655,110 | 238,816,497,641 |
| 321 | 8. Short-term borrowings and finance lease liabilities | 21 | 217,176,324,391 | 192,397,815,420 |
| **330** | **II. Non-current liabilities** | | **400,000,000** | **74,749,776,271** |
| 338 | 1. Other long-term payables | 20 | 400,000,000 | 50,949,267,300 |
| 339 | 2. Long-term borrowings and finance lease liabilities | 21 | - | 23,800,508,971 |
| **400** | **D. OWNER'S EQUITY** | **22** | **118,312,976,598** | **145,491,918,094** |
| 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 | | 2,035,484,756 | 2,035,484,756 |
| 415 | 3. Repurchased own shares | | (1,686,409,906) | (1,686,409,906) |
| 418 | 4. Development and investment funds | | 8,417,484,598 | 8,417,484,598 |
| 419 | 5. Other reserves | | 2,626,918,076 | 2,626,918,076 |
| 420 | 6. Retained earnings | | (243,080,500,926) | (215,901,559,430) |
| *420a* | *- Retained earnings accumulated to previous year* | | *(215,901,559,430)* | *(153,479,765,355)* |
| *420b* | *- Retained earnings of the current period* | | *(27,178,941,496)* | *(62,421,794,075)* |
| **440** | **TOTAL CAPITAL** | | **837,944,063,188** | **812,926,984,131** |

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** | **Mai Ngoc Dinh** |
| Preparer | Chief Accountant | General Director |
| | | *Approved, 27 August 2026.* |

## INTERIM SEPARATE 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** | **40,086,418,047** | **89,724,263,723** |
| **10** | **2. Net revenue from sales of goods and provision of services** | | **40,086,418,047** | **89,724,263,723** |
| **11** | **3. Cost of goods sold and provision of services** | **25** | **44,259,729,583** | **94,483,622,638** |
| **20** | **4. Gross profit from sales of goods and provision of services** | | **(4,173,311,536)** | **(4,759,358,915)** |
| 22 | 5. Financial income | 26 | 463,563,127 | 578,144,378 |
| 23 | 6. Financial expenses | 27 | 18,312,885,251 | 14,759,985,453 |
| *24* | *In which: Interest expense* | | *18,312,885,251* | *14,759,985,453* |
| 26 | 7. General and administrative expenses | 28 | 5,221,518,431 | 5,245,634,502 |
| **30** | **8. Net profit from operating activities** | | **(27,244,152,091)** | **(24,186,834,492)** |
| 31 | 9. Other income | 29 | 218,181,819 | 1,594,096,256 |
| 32 | 10. Other expenses | 30 | 152,971,224 | 13,930,641 |
| **40** | **11. Other profit** | | **65,210,595** | **1,580,165,615** |
| **50** | **12. Total net profit before tax** | | **(27,178,941,496)** | **(22,606,668,877)** |
| 51 | 13. Current corporate income tax expense | 31 | - | - |
| **60** | **14. Profit after corporate income tax** | | **(27,178,941,496)** | **(22,606,668,877)** |

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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.* |

# INTERIM SEPARATE 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*** | | ***(27,178,941,496)*** | ***(22,606,668,877)*** |
| | ***2. Adjustment for*** | | | |
| 02 | - Depreciation and amortization of fixed assets and investment properties | | 5,081,019,100 | 5,188,830,516 |
| 03 | - Allowances and provisions | | 5,280,591,000 | 7,544,123,586 |
| 05 | - Gains / losses from investment activities | | (681,744,945) | (2,172,240,634) |
| 06 | - Interest expense | | 18,312,885,251 | 14,759,985,453 |
| ***08*** | ***3. Operating profit before changes in working capital*** | | ***813,808,910*** | ***2,714,030,044*** |
| 09 | - Increase / decrease in receivables | | (8,411,961,034) | (14,067,259,214) |
| 10 | - Increase / decrease in inventories | | (21,762,025,370) | (11,856,071,761) |
| 11 | - Increase / decrease in payables | | 33,685,954,355 | 5,244,669,045 |
| 12 | - Increase / decrease in deferred expenses | | 171,212,939 | 8,538,748 |
| 14 | - Interest paid | | (63,650,597) | (20,915,325) |
| 15 | - Corporate income tax paid | | (717,168,456) | - |
| ***20*** | ***Net cash flow from operating activities*** | | ***3,716,170,747*** | ***(17,977,008,463)*** |
| | **II. CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | (831,289,040) | - |
| 22 | 2. Proceeds from disposals of fixed assets and other long-term assets | | 218,181,818 | 1,598,942,919 |
| 24 | 3. Collection of loans and resale of debt instrument of other entities | | 1,445,000,000 | - |
| 27 | 4. Interest and dividend received | | 463,563,127 | 578,144,378 |
| ***30*** | ***Net cash flow from investing activities*** | | ***1,295,455,905*** | ***2,177,087,297*** |
| | **III. CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 33 | 1. Proceeds from borrowings | | 1,750,000,000 | 1,480,000,000 |
| 34 | 2. Repayment of principal | | (772,000,000) | (2,570,834,239) |
| ***40*** | ***Net cash flow from financing activities*** | | ***978,000,000*** | ***(1,090,834,239)*** |
| **50** | **Net cash flows in the period** | | **5,989,626,652** | **(16,890,755,405)** |
| **60** | **Cash and cash equivalents at the beginning of the year** | | **8,549,347,905** | **28,770,670,324** |
| **70** | **Cash and cash equivalents at the end of the period** | **3** | **14,538,974,557** | **11,879,914,919** |

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 [SEPARATE] 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, par value per share is VND 10,000.

The number of employees of the Corporation as at 30 June 2026 was 59 people (as at 01 January 2026: 93 people).

### 1.2. Business field

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

### 1.3. Business activities

Main business activities of the Corporation include: Construction, real estate business, and manufacture of concrete building materials.

### 1.4. Normal business and production cycle

During the year, the normal operating cycle is 12 months. However, for construction activities, some projects have operating cycles exceeding 12 months.

### 1.5. The Corporation's operation during the period affecting the Interim Separate 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.

**Applying going concern assumption**

As at 30 June 2026, the Company had accumulated losses (Code 420) of VND 243.08 billion; short-term liabilities (Code 310) exceeded short-term assets (Code 100) by VND 217.57 billion; overdue unpaid liabilities and borrowings amounted to VND 336.71 billion; and overdue taxes amounted to VND 8.79 billion. The Company is currently subject to enforcement measures restricting 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 separate interim financial statements are still prepared on a going concern basis, as the Company has currently submitted its production and business plan to the Department of Finance and provided recommendations to the People's Committee of the city regarding the resolution of the Company's outstanding issues.

The Corporation's member entities are as follows:

| Name of entity | Address | Main business activities |
|---|---|---|
| Industrial Production Enterprise | Ho Chi Minh City | Production of construction materials |

Information of Subsidiaries of the Company is provided in Note No.04.

## 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.

*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The 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 1 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. The adoption of Circular No. 99/2025/TT-BTC 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. Details on the reclassification of comparative information are disclosed in Note 37 of the Separate Financial Statements.

### 2.4 Basis for preparation of the Interim Separate Financial Statements

The Interim Separate Financial Statements are prepared on a historical cost basis.

The Separate Financial Statements of the Corporationare prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Corporation.

In the Separate Financial Statements of the Corporation, the intra-group balances and transactions related to assets, equity, receivables and payables ... are not eliminated in full.

The Users of this Interim [Separate] Financial Statements should study the Interim [Separate] Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2026 to 30/06/2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Corporation.

### 2.5 Accounting estimates

The preparation of Interim Separate 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 Separate 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 Separate 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 allocation of prepaid expenses;
- Estimated corporate 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 Corporation 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 no more 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 held to maturity to earn profits periodically.

*Investments in subsidiaries* are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less allowance for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows:
- Investments in subsidiaries: allowance shall be made based on the Separate Financial Statements of subsidiaries at the allowance date.
- 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 details 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 interim Separate 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 the 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.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

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 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 Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated 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 |

## 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 lives 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 BCC, depending on the form of 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 Separate 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, 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 Prepaid expenses

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

The calculation and allocation of long-term prepaid 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 prepaid expenses include:*
- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than 30 million dong 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 01 year to 03 years;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 year to 03 years.

### 2.16 Payables

The payables shall be recorded in detail by due date, payable entity, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the separate 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 and finance lease liabilities.

### 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 actually contributed capital of 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).

Repurchased own shares bought before the effective date of the Securities Law No. 54/2019/QH (01 January 2021) are shares issued by the Company and bought back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Repurchased own shares bought after 01 January 2021 will be cancelled and adjusted to reduce equity.

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. The following specific recognition conditions must also be met when recognizing revenue:

*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*

- 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 in the period reflected on the invoice.

*Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction;
- 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 General Directors, 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

Items recorded into financial expenses comprise: Borrowing costs; late payment interest; provision for losses from investment in other entities. The above items are recorded by the total amount arising in the year without offsetting against financial income.

## 2.25 General and administrative expenses

General and administrative expenses reflect the Corporation'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, provisions for doubtful debts, outsourced service costs, and other related expenses.

## 2.26 Liquidation or disposal of fixed assets

Liquidation or disposal of fixed assets and investment properties is recognized in the Separate 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

### 2.27 Corporate income tax

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

*Current corporate income tax rate*
For the accounting period ended 30 June 2026, the Company is subject to a corporate income tax rate of 20% on taxable income from its production and business activities..

### 2.27 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 Interim Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 2.28 Segment information

During the period, the Corporation primarily operated in real estate, construction, and the production of construction materials, while other activities accounted for an insignificant proportion (less than 10%) of business results and total assets. Additionally, the Corporation's operations were mainly conducted within Vietnam. Therefore, it does not prepare segment reports by business field or geographical area.

## 3 CASH AND CASH EQUIVALENTS

| | Ending balance | Beginning balance |
|---|---|---|
| | VND | VND |
| Cash on hand | 341,100,106 | 250,657,439 |
| Demand deposits | 8,157,874,451 | 2,258,690,466 |
| Cash equivalents | 6,040,000,000 | 6,040,000,000 |
| | **14,538,974,557** | **8,549,347,905** |

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

| | Currency | Term | Interest Rate | Value |
|---|---|---|---|---|
| | | | | VND |
| **Demand deposits** | | | | |
| - Vietnam Thuong Tin Commercial Joint Stock Bank | VND | Demand | 0.20% | 7,602,949,753 |
| - Other Banks | VND | Demand | 0.20% | 554,924,698 |
| | | | | **8,157,874,451** |
| **Cash equivalents** | | | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam | VND | 3 months | 1.90% | 6,040,000,000 |
| | | | | **6,040,000,000** |

## 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 |
| **a1) Short-term** | | | | | | |
| Loan receivables | 3,537,849,922 | 3,537,849,922 | - | 4,982,849,922 | 4,982,849,922 | - |
| | **3,537,849,922** | **3,537,849,922** | **-** | **4,982,849,922** | **4,982,849,922** | **-** |
| **a2) Long-term** | | | | | | |
| Loan receivables | 9,550,000,000 | 9,550,000,000 | - | 9,550,000,000 | 9,550,000,000 | - |
| | **9,550,000,000** | **9,550,000,000** | **-** | **9,550,000,000** | **9,550,000,000** | **-** |

Details of loan receivables classified as held-to-maturity investments as at 30 June 2026 were as follow:

| | Contract No. | Currency | Purpose of borrowing | Interest Rate | Maturity date | Guarantee | Ending balance VND | Beginning balance VND |
|---|---|---|---|---|---|---|---|---|
| **Short-term** | | | | | | | | |
| ***Related parties*** | | | | | | | **3,537,849,922** | **4,982,849,922** |
| - UDC Company Limited | 11/VKH.UDEC | VND | For production and business activities | 9.45% | 11 months | Unsecured | 3,537,849,922 | 4,982,849,922 |
| | | | | | | | **3,537,849,922** | **4,982,849,922** |
| **Long-term** | | | | | | | | |
| ***Related parties*** | | | | | | | **9,550,000,000** | **9,550,000,000** |
| - UDC Company Limited | 138/HĐVV.UDEC | VND | For production and business activities | 5% | 36 months | Unsecured | 9,550,000,000 | 9,550,000,000 |
| | | | | | | | **9,550,000,000** | **9,550,000,000** |

## b) Equity 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 subsidiaries** | **98,537,082,305** | **19,323,920,498** | **(79,213,161,807)** | **98,537,082,305** | **19,323,920,498** | **(79,213,161,807)** |
| Thanh Chi Joint Stock Company (i) | 28,537,082,305 | 19,323,920,498 | (9,213,161,807) | 28,537,082,305 | 19,323,920,498 | (9,213,161,807) |
| UDC Company Limited (ii) | 70,000,000,000 | - | (70,000,000,000) | 70,000,000,000 | - | (70,000,000,000) |
| **Investments in other entities** | **17,699** | **42,400** | **-** | **17,699** | **38,900** | **-** |
| Joint Stock Commercial Bank for Investment and Development of Vietnam (iii) | 17,699 | 42,400 | - | 17,699 | 38,900 | |
| | **98,537,100,004** | **19,323,962,898** | **(79,213,161,807)** | **98,537,100,004** | **19,323,959,398** | **(79,213,161,807)** |

The recoverable amount of investments in subsidiaries is determined as the cost of the investment less the corresponding allowance for impairment.

(i) Thanh Chi Joint Stock Company ("Thanh Chi") operates under the Enterprise Registration Certificate No. 3500771447, initially 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. Thanh Chi's 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). Its principal business activities are industrial production and service provision. As at 30 June 2026, the Company's ownership interest and voting rights in Thanh Chi were 52.15%.

(ii) UDC Phu My Company Limited ("UDC Phu My") operates under the Enterprise Registration Certificate for a single-member limited liability company No. 3501749437, initially 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. UDC Phu My's 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). Its principal business activity is hotel business. As at 30 June 2026, the Company's ownership interest and voting rights in UDC Phu My were 100%.

(iii) As at 30 June 2026, the Company still held one odd-lot share of 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 31 December 2025 and 30 June 2026.

## 5 SHORT-TERM TRADE RECEIVABLES

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Book value VND | Allowance VND | Book value VND | Allowance VND |
| ***Related parties*** | ***21,764,154,363*** | - | ***22,515,296,908*** | - |
| UDC Company Limited | 21,764,154,363 | - | 22,515,296,908 | - |
| ***Others*** | ***149,857,212,663*** | ***(30,141,015,667)*** | ***147,506,649,281*** | ***(30,141,015,667)*** |
| Tan Thanh Joint Stock Company: Phu My Residential Area Project | 13,646,155,409 | - | 13,646,155,409 | - |
| Nam Hai Construction Company Limited | 10,894,282,332 | (10,894,282,332) | 10,894,282,332 | (10,894,282,332) |
| Cao Phu Company Limited | 10,601,622,465 | (10,601,622,465) | 10,601,622,465 | (10,601,622,465) |
| An Phu Gia Construction JSC | 69,785,638,244 | - | 48,055,754,559 | - |
| Vietnam Industrial Construction Corporation | 6,181,544,168 | - | 16,100,428,460 | - |
| Other customers | 38,747,970,045 | (8,645,110,870) | 48,208,406,056 | (8,645,110,870) |
| | **171,621,367,026** | **(30,141,015,667)** | **170,021,946,189** | **(30,141,015,667)** |

## 6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Book value VND | Allowance VND | Book value VND | Allowance 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 | - |
| Bao Minh Vina trading construction company limited | 6,512,662,201 | - | 5,336,746,947 | - |
| PIGGOLD Investment Development Construction JSC | 11,787,632,981 | - | 12,264,823,987 | - |
| Other suppliers | 27,336,325,667 | (1,052,881,800) | 23,012,080,393 | (1,052,881,800) |
| | **75,671,593,898** | **(1,052,881,800)** | **70,648,624,376** | **(1,052,881,800)** |

## 7 OTHER SHORT-TERM RECEIVABLES

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Book value | Allowance | Book value | Allowance |
| | VND | VND | VND | VND |
| Dividends and profits receivables | 4,262,330,606 | (4,262,330,606) | 4,262,330,606 | (4,262,330,606) |
| Receivables from employees | 18,643,902,558 | - | 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* | *3,620,069,262* | - | *3,464,257,323* | - |
| Mortgages | 74,500,000 | - | 79,500,000 | - |
| 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 Project | 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 | 5,035,683,238 | (4,700,883,218) | 4,851,971,123 | (4,700,883,218) |
| | **50,877,631,134** | **(21,629,186,267)** | **50,543,107,080** | **(21,629,186,267)** |

(i) Business Cooperation Contract No. 10/HĐ.UDEC dated 05 February 2004 between the Corporation (hereinafter referred to as "Party A") and Tan Thanh Construction – Production Investment Joint Stock Corporation (hereinafter referred to as "Party B").

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

Capital contribution for business cooperation: Party A: Contributes 20% of the total actual investment value of the project; Party B: Contributes 80% of the total actual investment value of the project (including both pre-investment preparation costs and construction costs of the works).

As at 30 June 2026, the parties have substantially completed the investment and construction of Phase 1 of the project. The subsequent investment phase, including the construction of a 12-storey apartment building and a kindergarten, has not yet been agreed by the parties for implementation due to real estate market conditions.

The receivable balance as at the end of the period comprises the following:

- Receivables arising from provisional allocation under the business cooperation activities: VND 7,367,281,094;
- Interest receivable on late payments: VND 2,354,824,075;
- Receivables from house purchase for house payments and registration tax: 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** | **37,886,436,820** | **7,745,421,153** | **37,886,436,820** | **7,745,421,153** |
| - 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 | - |
| - Others | 15,321,111,653 | 7,745,421,153 | 15,321,111,653 | 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 Joint Stock Company | 476,506,800 | - | 476,506,800 | - |
| **Other receivables** | **21,629,186,267** | **-** | **21,629,186,267** | **-** |
| - Receivables from subcontractors – Ba Ria Shopping Center Project | 2,040,370,464 | - | 2,040,370,464 | - |
| - Thanh Thanh Cong Tourist JSC | 4,262,330,606 | - | 4,262,330,606 | - |
| - Others | 15,326,485,197 | - | 15,326,485,197 | - |
| | **60,568,504,887** | **7,745,421,153** | **60,568,504,887** | **7,745,421,153** |

## 9 INVENTORIES

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Original cost | Allowance | Original cost | Allowance |
| | VND | VND | VND | VND |
| Raw materials and supplies | 901,612,082 | - | 2,316,314,367 | - |
| Work in progress expenses (*) | 284,621,347,267 | (57,141,237,044) | 261,444,619,612 | (51,860,646,044) |
| Finished goods | 453,817,938 | - | 453,817,938 | - |
| | **285,976,777,287** | **(57,141,237,044)** | **264,214,751,917** | **(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 Mep Port (i) | 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 (i) | 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 | 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) The construction projects are in the process of final settlement approval. The Corporation's management has assessed and believes that the full economic benefits from these projects will be realized and no losses will arise in respect of the costs incurred for these projects, except for certain projects for which provisions have been made.

## 10 DEFERRED EXPENSES

| | | Ending balance | Beginning balance |
|---|---|---|---|
| | | VND | VND |
| **a)** | **Short-term** | | |
| | Dispatched tools and supplies | 6,081,893 | 36,982,544 |
| | | **6,081,893** | **36,982,544** |
| **b)** | **Long-term** | | |
| | Dispatched tools and supplies | 165,764,750 | 159,606,723 |
| | Asset repair expenses | - | 146,470,315 |
| | | **165,764,750** | **306,077,038** |

## 11 TANGIBLE FIXED ASSETS

| | Buildings, structures | Machinery, equipment | Vehicles, transportation equipment | Office equipment | Total |
|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND |
| **Historical cost** | | | | | |
| Beginning balance | 12,474,077,364 | 25,342,682,244 | 16,879,148,595 | 620,200,790 | 55,316,108,993 |
| Liquidation, disposal | - | - | (650,363,636) | - | (650,363,636) |
| **Ending balance of the period** | **12,474,077,364** | **25,342,682,244** | **16,228,784,959** | **620,200,790** | **54,665,745,357** |
| **Accumulated depreciation** | | | | | |
| Beginning balance | 9,795,407,166 | 22,567,402,916 | 15,665,485,662 | 619,799,884 | 48,648,095,628 |
| Depreciation in the period | 322,917,833 | 606,698,064 | 221,978,539 | 400,906 | 1,151,995,342 |
| Liquidation, disposal | - | - | (650,363,636) | - | (650,363,636) |
| **Ending balance of the period** | **10,118,324,999** | **23,174,100,980** | **15,237,100,565** | **620,200,790** | **49,149,727,334** |
| **Net carrying amount** | | | | | |
| Beginning balance | 2,678,670,198 | 2,775,279,328 | 1,213,662,933 | 400,906 | 6,668,013,365 |
| **Ending balance** | **2,355,752,365** | **2,168,581,264** | **991,684,394** | **-** | **5,516,018,023** |

The carrying amount of tangible fixed assets pledged as collateral for borrowings at at the end of the period was VND 3,984,692,698 (as at the beginning of the period, it was VND 5,316,610,617).

Cost of fully depreciated tangible fixed assets but still in use at the end of the period was VND 22,914,786,167 (as at the beginning of the period, it was VND 22.103.336.676).

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 disposed of, sold or transferred during the period 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) | Total |
|---|---|---|
| | VND | VND |
| **Historical cost** | | |
| Beginning balance | 16,962,600,781 | 16,962,600,781 |
| **Ending balance of the period** | **16,962,600,781** | **16,962,600,781** |
| **Accumulated amortization** | | |
| Beginning balance | 4,081,685,507 | 4,081,685,507 |
| Amortization in the period | 226,001,172 | 226,001,172 |
| **Ending balance of the period** | **4,307,686,679** | **4,307,686,679** |
| **Net carrying amount** | | |
| Beginning balance | 12,880,915,274 | 12,880,915,274 |
| **Ending balance** | **12,654,914,102** | **12,654,914,102** |

(i) As at 30 June 2026, the Corporation's finite-term land use rights include:

- The land use fee paid to the State Budget for the land lot located at 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 a land area of 1,999 m² and a lease term of 50 years starting from 12 November 2004, which is currently used by the Company as its office headquarters;

- The cost of acquiring a land lot in Long Huong Ward, Ba Ria City, Ba Ria - Vung Tau Province (currently Long Huong Ward, Ho Chi Minh City), with a land area of 21,298 m² for a term of 50 years starting from 2002, which is used by the Corporation as the site for its concrete batching plant.

The carrying amount intangible fixed assets pledged as collateral to secure loans as at 30 June 2026 was VND 12,654,914,102 (as at 01 January 2026, it was VND 12,880,915,274)..

## 13 INVESTMENT PROPERTIES

**Investment properties held for lease**

| | Buildings (i) | Total |
|---|---|---|
| | VND | VND |
| **Historical cost** | | |
| Beginning balance | 341,295,248,153 | 341,295,248,153 |
| **Ending balance of the period** | **341,295,248,153** | **341,295,248,153** |
| **Accumulated depreciation** | | |
| Beginning balance | 59,865,531,807 | 59,865,531,807 |
| Depreciation in the period | 3,703,022,586 | 3,703,022,586 |
| **Ending balance of the period** | **63,568,554,393** | **63,568,554,393** |
| **Net carrying amount** | | |
| Beginning balance | 281,429,716,346 | 281,429,716,346 |
| **Ending balance** | **277,726,693,760** | **277,726,693,760** |

(i) Investment property held for lease comprises the value of the land-use rights and the assets on the land of Golf Phu My Hotel (formerly Nemo Hotel) whose investment plan was first approved on 7 March 2007. The total investment was adjusted by Decision No. 05/HĐQT dated 29 August 2013 to VND 318.76 billion. The project is located in Phu My City, Ba Ria - Vung Tau province (currently Phu My Ward, Ho Chi Minh City), with a total area of 4,779 m² and is intended for operation as a hotel and leased apartments. Currently, the hotel is leased by Taisei Vietnam Asset Management Co., Ltd. and is pledged as collateral for a long-term loan from the Vietnam Bank for Agriculture and Rural Development (Ba Ria - Vung Tau Branch).

The carrying amount of investment property pledged as collateral to secure loans as at 30 June 2026 was VND 277,726,693,760 (as of 01 January 2026, it was VND 281,429,716,346).

The fair value of the investment properties has not been formally assessed and determined as at 30 June 2026. However, based on the leasing conditions and market prices of these assets, the Board of General Directors believes that the fair value of the investment properties is higher than their carrying amount as at the end of the accounting period.

## 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 work 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 | 1,243,760,799 | 1,243,760,799 |
| | | **5,599,998,510** | **5,599,998,510** | **4,768,709,470** | **4,768,709,470** |

## 15 SHORT-TERM TRADE PAYABLES

| | Ending balance | Beginning balance |
|---|---|---|
| | VND | VND |
| ***Related parties*** | ***1,537,400,842*** | ***1,537,400,842*** |
| Thanh Chi JSC | 1,537,400,842 | 1,537,400,842 |
| ***Others*** | ***128,593,241,393*** | ***97,149,996,129*** |
| Tan Thanh JSC | 12,085,790,476 | 12,085,790,476 |
| No. 15 Building Materials Trading Joint Stock Company | 3,761,469,109 | 3,761,469,109 |
| Thanh Dat Construction Joint Stock Company | 3,393,541,048 | 3,393,541,048 |
| Vietnam Project Engineering JSC | 846,773,600 | 846,773,600 |
| International Advanced Joint Stock Company | 5,143,749,964 | 5,143,749,964 |
| Hoang Le Medical Equipment Co., Ltd | 2,015,658,111 | 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 | 95,648,022,721 | 64,204,777,457 |
| | **130,130,642,235** | **98,687,396,971** |
| **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 Joint Stock Company | 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<br>VND | Beginning balance<br>VND |
|---|---|---|
| ECOCIM JSC | 3,288,156,809 | 3,288,156,809 |
| Other customers | 7,743,572,278 | 5,560,419,842 |
| | **11,031,729,087** | **8,848,576,651** |

## 17 DIVIDENDS AND PROFIT PAYABLES

| | Ending balance<br>VND | Beginning balance<br>VND |
|---|---|---|
| Dividends and profit payables | 29,219,900,470 | 29,219,900,470 |
| | **29,219,900,470** | **29,219,900,470** |
| **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 paid by the Company to shareholders and owners amounted to VND 29,219,900,470, including:

- Overdue dividend payable in respect of the State capital contribution of VND 25,704,943,320. The Company is currently working with the competent State authorities to determine the amount of late payment interest arising from the determination of the enterprise value for the divestment of State capital (see Note 34).
- Overdue dividend payable to minority shareholders of VND 3,514,957,150, as the minority shareholders have not registered their securities for custody, have not provided their bank account information, or are no longer contactable. The Company will make the dividend payments once these shareholders have completed the procedures for receiving dividends.

## 18 SHORT-TERM TAXES AND OTHER PAYABLES TO 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 | - | - | - | 5,848,675,066 | - |
| Corporate income tax | - | 4,850,457,934 | - | 717,168,456 | - | 4,133,289,478 |
| Personal income tax | - | 2,765,670,103 | 155,444,870 | 11,062,442 | - | 2,910,052,531 |
| Land tax and land rental | - | 32,884,552 | - | - | - | 32,884,552 |
| Other taxes | 360,751,670 | - | - | - | 360,751,670 | - |
| Fees, charges and other payables | - | 1,867,436,967 | - | 1,256,070 | - | 1,866,180,897 |
| | **6,209,426,736** | **9,516,449,556** | **155,444,870** | **729,486,968** | **6,209,426,736** | **8,942,407,458** |

The Corporation'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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

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

## 19 SHORT TERM ACCRUED EXPENSES

| | Ending balance VND | Beginning balance VND |
|---|---|---|
| Accrued expenses for the transfer of land use rights and House No. 42, Lot C, Phu My Residential Area | 1,716,507,645 | 1,716,507,645 |
| Bau Sen High-Rise Building Project | 1,192,157,727 | 1,192,157,727 |
| Accrued expenses for hot-mix asphalt concrete production | 3,700,540,481 | 4,784,000,000 |
| Other constructions | 321,612,000 | 2,367,727,547 |
| | **6,930,817,853** | **10,060,392,919** |

## 20 OTHER PAYABLES

| | | Ending balance VND | Beginning balance VND |
|---|---|---|---|
| a) | **Short-term** | | |
| | Trade union fee | 292,219,658 | 235,863,658 |
| | Social insurance | 4,641,669,874 | 4,045,097,289 |
| | Payables on equitization | 39,490,443,030 | 39,490,443,030 |
| | 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 | 1,176,668,786 |
| | 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 |
| | Other payables | 8,322,861,486 | 6,031,134,556 |
| | | **310,559,655,110** | **238,816,497,641** |
| b) | **Long-term** | | |
| | Long-term deposits, collateral received | 400,000,000 | 400,000,000 |
| | Interest payable to Agribank - Ba Ria Vung Tau Branch (ii) | - | 50,549,267,300 |
| | | **400,000,000** | **50,949,267,300** |
| c) | **Overdue amounts unpaid** | | |
| | Interest payable | 54,992,440,828 | 45,757,395,852 |
| | Payables related to equitization | 39,490,443,030 | 39,490,443,030 |
| | Social insurance | 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 | 39,490,443,030 |
| | | **39,490,443,030** | **39,490,443,030** |

(i) The Corporation is recording an overdue payables to the Enterprise Restructuring and Development Support Fund, totalling VND 39,490,443,030. The Corporation is in the process of working with the competent State agencies to determine the amount of late-payment interest arising in the valuation of the enterprise for the purpose of State quity divestment (See Note No. 34).

(ii) Pursuant to the agreement between the two parties under Credit Contract Addendum No. 100042.01/PL05 dated 25 May 2017 and Addenda No. 06, 07, 08, 09, 10, 11, 12 regarding the restructuring of principal and interest payments in 2022 between the Vietnam Bank for Agriculture and Rural Development – Ba Ria - Vung Tau Branch and UDCons Construction Investment Corporation the interest payable by the Company to the Bank up to June 2027 amounts 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 | 103,847,815,420 | 1,750,000,000 | 772,000,000 | 104,825,815,420 |
| | Current portion of long-term debts | 88,550,000,000 | 23,800,508,971 | - | 112,350,508,971 |
| | | **192,397,815,420** | **25,550,508,971** | **772,000,000** | **217,176,324,391** |
| 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** | | | | | | **104,825,815,420** | **103,847,815,420** |
| 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 | Unsecured | 7,189,506,850 | 5,969,506,850 |
| **Current portion of long-term debts** | | | | | | **112,350,508,971** | **88,550,000,000** |
| Vietnam Bank for Agriculture and Rural Development - Ba Ria - Vung Tau Branch | VND | Per agreement | 144 months | Phu My Golf Hotel Investment | Secured (*) | 112,350,508,971 | 88,550,000,000 |
| | | | | | | **217,176,324,391** | **192,397,815,420** |

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

| | Currency | Interest Rate | Maturity | Purpose of borrowing | Guarantee | Ending balance | Beginning balance |
|---|---|---|---|---|---|---|---|
| | | | | | | VND | VND |
| Vietnam Bank for Agriculture and Rural Development - Ba Ria - Vung Tau Branch | VND | Per agreement | 144 months | Phu My Golf Hotel Investment | 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** |

(*) Loans from banks and other credit institutions are secured by the mortgage contract with the lender and fully registered as secured transactions.

### c) Overdue borrowings and finance lease liabilities

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Principal VND | Interest VND | Principal VND | Interest VND |
| - Joint Stock Commercial 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 | 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** |

## 22 OWNER'S EQUITY

### a) Changes in owner's equity

| | Contributed capital VND | Share premium VND | Repurchased own shares VND | Development and investment funds VND | Other reserves VND | Retained earnings VND | **Total VND** |
|---|---|---|---|---|---|---|---|
| **Beginning balance of previous year** | **350,000,000,000** | **2,035,484,756** | **(1,686,409,906)** | **8,417,484,598** | **2,626,918,076** | **(153,479,765,355)** | **207,913,712,169** |
| Loss for previous period | - | - | - | - | - | (22,606,668,877) | (22,606,668,877) |
| **Ending balance of previous period** | **350,000,000,000** | **2,035,484,756** | **(1,686,409,906)** | **8,417,484,598** | **2,626,918,076** | **(176,086,434,232)** | **185,307,043,292** |
| **Beginning balance of current year** | **350,000,000,000** | **2,035,484,756** | **(1,686,409,906)** | **8,417,484,598** | **2,626,918,076** | **(215,901,559,430)** | **145,491,918,094** |
| Loss for this period | - | - | - | - | - | (27,178,941,496) | (27,178,941,496) |
| **Ending balance of this period** | **350,000,000,000** | **2,035,484,756** | **(1,686,409,906)** | **8,417,484,598** | **2,626,918,076** | **(243,080,500,926)** | **118,312,976,598** |

**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% |
| | **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 |
| **Distributed dividends and profit** | | |
| - Dividend payable at the beginning of the year | 29,219,900,470 | 29,219,900,470 |
| - Dividend payable at the end of the period | 29,219,900,470 | 29,219,900,470 |

**d) Share**

| | Ending balance | Beginning balance |
|---|---|---|
| Quantity of Authorized issuing shares | 35,000,000 | 35,000,000 |
| Quantity of issued shares | 35,000,000 | 35,000,000 |
| - *Common shares* | *35,000,000* | *35,000,000* |
| Quantity of shares repurchased | (294,000) | (294,000) |
| - *Common shares* | *(294,000)* | *(294,000)* |
| Quantity of outstanding shares in circulation | 34,706,000 | 34,706,000 |
| - *Common shares* | *34,706,000* | *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 | 8,417,484,598 | 8,417,484,598 |
| Other reserves | 2,626,918,076 | 2,626,918,076 |
| | **11,044,402,674** | **11,044,402,674** |

## 23 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

**Operating asset for leasing**

The Corporation is currently leasing out the Golf Phu My Hotel located at No. 01 Nguyen Van Linh Street, Phu My Ward, Phu My City, Ba Ria - Vung Tau Province (currently Phu My Ward, Ho Chi Minh City) under Asset Lease Agreement No. 36/2026/HĐ.UDCONS dated 3 March 2026 with UDC Phu My Company Limited, for a lease term of 5 years commencing from 1 April 2026.

The Corporation is currently leasing out a concrete batching plant with a capacity of 120m³/h, under Lease Contract No. 186/HĐ.UDEC dated 16 June 2025 with Nguyen Thinh Construction Investment Joint Stock Company, for a term of 5 year.

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<br>VND | Beginning balance<br>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 |

## 24 REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

| | Current period<br>VND | Prior period<br>VND |
|---|---:|---:|
| Revenue from sales of products, goods | 17,619,561,451 | 16,587,369,219 |
| Revenue from provision of service | 5,104,454,544 | 2,909,090,911 |
| Revenue from construction services | 17,362,402,052 | 70,227,803,593 |
| | **40,086,418,047** | **89,724,263,723** |
| In which: Revenue from related parties<br>(Detailed in Note 36) | 1,875,000,000 | - |

## 25 COST OF GOODS SOLD AND PROVISION OF SERVICES

| | Current period<br>VND | Prior period<br>VND |
|---|---:|---:|
| Cost of products, goods sold | 16,901,987,578 | 16,174,887,557 |
| Cost of provision of services | 5,240,623,552 | 4,793,931,678 |
| Cost of construction | 16,836,527,453 | 66,716,413,412 |
| Allowance for devaluation of inventories | 5,280,591,000 | 6,798,389,991 |
| | **44,259,729,583** | **94,483,622,638** |
| In which: Purchase from related parties<br>Total purchase value:<br>(Detailed in Note 36) | - | 1,090,909,092 |

## 26 FINANCIAL INCOME

| | Current period<br>VND | Prior period<br>VND |
|---|---:|---:|
| Interest income | 463,563,127 | 578,144,378 |
| | **463,563,127** | **578,144,378** |
| In which: Financial income received from related parties<br>(Detailed in Note 36) | 461,053,709 | 492,325,585 |

## 27 FINANCIAL EXPENSES

| | Current period<br>VND | Prior period<br>VND |
|---|---:|---:|
| Interest expenses | 18,312,885,251 | 14,759,985,453 |
| | **18,312,885,251** | **14,759,985,453** |

## 28 GENERAL AND ADMINISTRATIVE EXPENSES

| | Current period VND | Prior period VND |
|---|---|---|
| Labour expenses | 3,246,172,209 | 2,597,791,817 |
| Tools, instruments and supplies expenses | 75,661,334 | 28,084,033 |
| Depreciation expenses | 836,374,367 | 625,605,306 |
| Tax, Charge, Fee | - | 4,000,000 |
| Provision/ Allowances expenses | - | 745,733,595 |
| Expenses of outsourcing services | 208,088,909 | 544,164,867 |
| Other expenses | 855,221,612 | 700,254,884 |
| | **5,221,518,431** | **5,245,634,502** |

## 29 OTHER INCOME

| | Current period VND | Prior period VND |
|---|---|---|
| Gain on liquidation, disposal of fixed assets | 218,181,818 | 1,594,096,256 |
| Others | 1 | - |
| | **218,181,819** | **1,594,096,256** |

## 30 OTHER EXPENSES

| | Current period VND | Prior period VND |
|---|---|---|
| Interest on late payment of tax | 85,639 | 1,030,641 |
| Fines | 152,885,585 | 10,900,000 |
| Others | - | 2,000,000 |
| | **152,971,224** | **13,930,641** |

## 31 CURRENT CORPORATE INCOME TAX EXPENSE

| | Current period VND | Prior period VND |
|---|---|---|
| Total profit before tax | (27,178,941,496) | (22,606,668,877) |
| Increase | 18,002,293,348 | 14,195,771,716 |
| - *Ineligible expenses* | *17,849,322,124* | *14,181,841,075* |
| - *Others* | *152,971,224* | *13,930,641* |
| Taxable income | (9,176,648,148) | (8,410,897,161) |
| **Current CIT expense (tax rate 20%)** | - | - |
| Tax payable at the beginning of the year | 4,850,457,934 | 5,850,457,934 |
| Tax paid in the period | 717,168,456 | - |
| **Corporate income tax payable at the end of the period** | **4,133,289,478** | **5,850,457,934** |

## 32 BUSINESS AND PRODUCTIONS COST BY ITEMS

| | Current period VND | Prior period VND |
|---|---|---|
| Raw materials | 38,804,102,675 | 48,439,421,144 |
| Labour expenses | 6,943,393,991 | 9,901,517,367 |
| Tools, instruments and supplies | 202,279,450 | 269,258,664 |
| Depreciation expenses | 5,081,019,100 | 5,188,830,516 |
| Taxes, fees and charges | 67,004,741 | 4,000,000 |
| Provision and Allowances expenses | - | 745,733,595 |
| Expenses of outsourcing services | 15,048,697,058 | 38,240,652,872 |
| Other expenses | 1,230,887,654 | 1,450,698,954 |
| | **67,377,384,669** | **104,240,113,112** |

## 33 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM [SEPARATE] STATEMENT OF CASH FLOWS

### a) Proceeds from borrowings during the period

| | Current period VND | Prior period VND |
|---|---|---|
| Proceeds from ordinary contracts | 1,750,000,000 | 1,480,000,000 |

### b) Actual repayments on principal during the period

| | Current period VND | Prior period VND |
|---|---|---|
| Repayment on principal from ordinary contracts | 772,000,000 | 2,570,834,239 |

## 34 OTHER INFORMATIONS

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 Office 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 valuation of the enterprise until the official conversion into a joint-stock company. Additionally, it advised addressing the undistributed dividends from the State's capital contribution for the years 2009, 2010, 2011, and 2012, which had not been remitted to the Enterprise Restructuring and Development Support Fund. Furthermore, the State Audit Office required that the late-payment interest (calculated at VND 66,445,157,120 as at 31 December 2018) to be handled in the valuation of the enterprise for the purpose of the divestment of State capital, 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 these Interim Separate Financial Statements, the Corporation has not yet received guidance or directives from the competent authorities regarding the procedures for determining the enterprise value for for the purpose of divestment of State capital.

## 35 EVENTS AFTER THE REPORTING PERIOD

On 9 July 2026, UDCons Investment Construction Joint Stock Company received Notice No. 2988/TB-SGDHN from the Hanoi Stock Exchange ("HNX") regarding the trading status of UDC shares on the UPCoM system, and Decision No. 892/QĐ-SGDHN dated 9 July 2026 from the HNX on maintaining the warning status of UDC shares due to the Company's failure to disclose the Resolution of the 2026 Annual General Meeting of Shareholders ("AGM"). As at the date of these financial statements, the Company has not yet convened its 2026 AGM and, consequently, has not disclosed the 2026 AGM Resolution as required by applicable regulations. This is because the state ownership representative agency (the People's Committee of Ho Chi Minh City, holding a 67.69% charter capital interest in the Company) has not yet issued voting directives to its authorized capital representatives regarding the approval of performance targets—specifically total revenue, profit after tax, return on equity for 2026 - and other matters within the authority of the General Meeting of Shareholders, enabling the representatives 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 execute the disclosure of the 2026 AGM Resolution 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 Separate Financial Statements.

## 36 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 | Parent company |
| Thanh Chi Joint Stock Company | Subsidiary company |
| UDC Company Limited | Subsidiary company |
| Members of the Board of Directors, Board of General Directors, Board of Supervisors, other managers of the Company | Key management member of the Company |

In addition to the related party information presented in the above notes, the Company had the following transactions with related parties during the period:

| | Current period VND | Prior period VND |
|---|---|---|
| **Sales of goods and rendering of services** | **1,875,000,000** | - |
| UDC Company Limited | 1,875,000,000 | - |
| **Purchase of goods and services** | - | **1,090,909,092** |
| UDC Company Limited | - | 1,090,909,092 |
| **Dividends paid** | **461,053,709** | **492,325,585** |
| UDC Company Limited | 461,053,709 | 492,325,585 |

**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 (resigned on 27 January 2026) | - | - |
| 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 period and have no balance at the end of the period with the Corporation.

## 37 COMPARATIVE FIGURES

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

The comparative figures in the Interim Separate Statement of Financial Position and related notes are those of the Separate Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Separate Statement of Income, Interim Separate Statement of Cash flows, and related notes is that of the Interim Separate 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. The details are as follows:

| **Figures are based on the Separate Financial Statements for the fiscal year ended 31 December 2025** | | | **Figures adjusted in accordance with Circular No. 99/2025/TT-BTC** | | | |
|---|---|---|---|---|---|---|
| **Code** | **Items** | **Amount** | **Code** | **Items** | **Amount** | **Change** |
| A) | SEPARATE STATEMENT OF FINANCIAL POSITION | | A) | SEPARATE STATEMENT OF FINANCIAL POSITION | | |
| **120** | **Short-term investments** | **-** | **120** | **Short-term investments** | **4,982,849,922** | **4,982,849,922** |
| 123 | Held-to-maturity investments | - | 123 | Short-term held-to-maturity investments | 4,982,849,922 | 4,982,849,922 |
| **130** | **Short-term receivables** | **4,982,849,922** | **130** | **Short-term receivables** | **-** | **(4,982,849,922)** |
| 135 | Short-term loan receivables | 4,982,849,922 | | | | (4,982,849,922) |
| **210** | **Long-term receivables** | **9,550,000,000** | **210** | **Long-term receivables** | **-** | **(9,550,000,000)** |
| 215 | Long-term loan receivable | 9,550,000,000 | | | | (9,550,000,000) |
| **250** | **Long-term investments** | **-** | **260** | **Long-term investments** | **9,550,000,000** | **9,550,000,000** |
| 255 | Held-to-maturity investments | - | 265 | Long-term held-to-maturity investments | 9,550,000,000 | 9,550,000,000 |
| | | | 313 | Dividends and profit payables | 29,219,900,470 | 29,219,900,470 |
| 319 | Other short-term payables | 268,036,398,111 | 320 | Other short-term payables | 238,816,497,641 | (29,219,900,470) |

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

**Van Cong Duc**
Preparer

**Le Vy Thuy**
Chief Accountant

**Mai Ngoc Dinh**
General Director
*Approved, 27 August 2026.*