CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI

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XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

Reviewed Interim Consolidated Financial Statements
for the six-month period ended 30 June 2026

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Xuan Mai Investment and Construction Corporation (the "Corporation") presents this report and the Interim Consolidated Financial Statements for the six-month period ended 30 June 2026.

Overview

Xuan Mai Investment and Construction Corporation is a JSC established and operating under the first Enterprise Registration Certificate No. 0500443916 by the Department of Planning and Investment of Hanoi city (currently known as the Department of Finance of Hanoi city) on 04 December 2003. The Enterprise Registration Certificate of the Company has been amended multiple times, with the most recent amendment being the 33rd dated 07 January 2026 issued by the Department of Finance of Hanoi city.

The principal activities of the Corporation are as follows:

- Construction of civil engineering works: Construction of bridges, roads, irrigation works, construction of urban and industrial zones; housing development, interior and exterior decoration;
- Trading in real estate, land use rights of owners, users or lessees; business activities of real estate and commercial services;
- Repairing of machinery and equipment; installation, repair and maintenance of equipment, technological lines, automation equipment, construction and production of construction materials;
- Producing construction materials, concrete components, water supply and drainage pipes.

The Head Office of the Corporation is located on the 4th floor, Xuan Mai tower, To Hieu street, Ha Dong ward, Hanoi city.

The Board of Directors, Board of Management, Chief Accountant and Board of Supervisors during the period and at the date of this report are as follows:

The Board of Directors

Mr. Nguyen Duc Cu	Chairman
Ms. Dinh Thi Thanh Ha	Member
Ms. Do Thi Hue	Member
Mr. Nguyen Duc Quang	Member
Mr. Kim Manh Ha	Member

The Board of Management and Chief Accountant

Mr. Nguyen Minh Duc	General Director	
Mr. Le Trung Thang	Vice General Director	
Mr. Duong Anh Tuan	Vice General Director	
Mr. Hoang Van Phong	Vice General Director	
Mr. Nguyen Cao Thang	Vice General Director	From 02 January 2026
Ms. Nguyen Thi Tam Thuan	Vice General Director	From 10 January 2026
Mr. Duong Nhu Gioi	Vice General Director	From 10 January 2026
Ms. Pham Thi Hien	Vice General Director	From 01 February 2026
Mr. Dang Hong Linh	Chief Accountant	From 12 February 2026
Mr. Mai Van Dinh	Chief Accountant	To 12 February 2026

The Board of Supervisors

Ms. Vu Thi Thuy	Head of the Supervisory Board
Mr. Vu Cao Dung	Member
Ms. Pham My Hanh	Member

Legal representative during the period and at the date of this report

Mr. Nguyen Minh Duc	General Director

Auditor

Branch of NVA Auditing Co., Ltd (NVA) has reviewed the six-month period ended 30 June 2026 Interim Consolidated Financial Statements for the Corporation.

Responsibility of the Board of Management for the Interim Consolidated Financial Statements

The Board of Management is responsible for the Interim Consolidated Financial Statements state of affairs of the Corporation which gives a true and fair view of consolidated financial position, consolidated operation results and consolidated cash flows during the period. In preparing the Interim Consolidated Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare and present Interim Consolidated Financial Statements in compliance with accounting standards, accounting system and other current applicable regulations;
- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business;
- Establish and implement an effective internal control system in order to minimize the risk of material misstatement due to fraud or error when prepare and present the Interim Consolidated Financial Statements.

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

The Corporation's Board of Management approves and commits that the Interim Consolidated Financial Statements have truly and fairly reflected the Corporation's consolidated financial situation as at 30 June 2026, as well as its consolidated operation results and interim consolidated cash flows for the accounting period then ended, in accordance with Vietnamese accounting standards and regimes and in compliance with relevant current regulations.

On behalf of the Board of Management

M.S.D.N: 0500443916 C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI
THÀNH PHỐ HÀ NỘI

Nguyen Minh Duc
General Director

Hanoi, 28 August 2026

No: 08.07.1.2/26/BCTC/NVA.CNHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders, the Board of Directors and the Board of Management**
Xuan Mai Investment and Construction Corporation

We have reviewed the Interim Consolidated Financial Statements of Xuan Mai Investment and Construction Corporation prepared on 28 August 2026, from page 6 to page 61, including: the Consolidated Statement of Financial Position as at 30 June 2026, the Consolidated Income Statement, the Consolidated Cash Flow Statement and the Notes to the Consolidated Financial Statements for the six-month period ended 30 June 2026.

Responsibility of the Board of Management

The Board of General Directors has responsibility to prepare and present the Interim Consolidated Financial Statements truly and fairly in conformity with the Vietnamese Accounting Standards, the accounting regime and other current applicable regulations in relation to preparation and presentation of Interim Consolidated Financial Statements; and responsibility on the internal control system that the Board of General Directors determine necessary to assure the preparation and presentation of Interim Consolidated Financial Statements free from material mistakes due to frauds or errors.

Responsibilities of the Auditors

Our responsibility is to issue a report on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Auditing No. 2410 – Engagements to Review Financial Statements by the independent auditor of the entity.

The review of interim financial information comprises of performing the interviews, mainly to the personnel in charge of accounting and financing, applying analytical procedures and other review procedures. A review primarily has a limit scope than an audit conducted in accordance with the Vietnamese Auditing Standards and thus it does not allow us to provide an assurance that we are able to realize all the material matters that can be detected in the audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of Xuan Mai Investment and Construction Corporation as at 30 June 2026, and of the consolidated results operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime and comply with relevant statutory requirements applicable to interim consolidated financial reporting.

Branch of NVA Auditing Co., Ltd

Vice Director

Pham Duc Bao
Registered Auditor Certificate No: 5308-2025-152-1

Hanoi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	**100**		**2,503,843,333,799**	**2,384,749,722,075**
I. Cash and cash equivalents	**110**	**V.1**	**299,182,633,244**	**313,434,152,934**
1. Cash	111		283,507,648,313	299,110,676,221
2. Cash equivalents	112		15,674,984,931	14,323,476,713
II. Short-term financial investments	**120**		**99,471,072,062**	**14,648,807,677**
1. Trading securities	121	V.2	41,088,500	41,088,500
2. Provision for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2	114,629,983,562	29,807,719,177
4. Provision for short-term held-to-maturity investments	124	V.6	(15,200,000,000)	(15,200,000,000)
5. Other short-term investments	125		-	-
6. Provision for devaluation of other short-term investments	126		-	-
III. Short-term receivable	**130**		**1,024,498,390,725**	**1,044,271,956,626**
1. Short-term trade receivables	131	V.3	1,007,194,017,832	1,099,925,897,444
2. Short-term advances to suppliers	132	V.4	188,662,819,013	130,688,826,740
3. Short-term inter-corporation receivables	133		-	-
4. Receivables under construction contract progress	134		-	-
5. Other short-term receivables	135	V.5	209,484,009,051	208,099,418,015
6. Provisions for short-term bad debts	136	V.6	(380,842,455,171)	(394,442,185,573)
7. Assets in shortage awaiting solution	137		-	-
IV. Inventories	**140**	**V.7**	**1,047,495,494,913**	**979,571,245,312**
1. Inventories	141		1,048,239,115,432	980,315,951,082
2. Provision for devaluation of inventories	142		(743,620,519)	(744,705,770)
V. Short-term biological assets	**150**		**-**	**-**
VI. Other current assets	**160**		**33,195,742,855**	**32,823,559,526**
1. Short-term prepaid expenses	161	V.8	3,714,559,994	1,540,148,616
2. VAT deductibles	162		27,873,881,101	28,921,565,362
3. Tax and receivables from state budget	163	V.18	1,607,301,760	2,361,845,548

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS	**200**		**1,076,362,667,220**	**1,087,445,530,190**
I. Long-term receivables	210		**30,000,000**	**90,000,000**
1. Other long-term receivables	215	V.5	30,000,000	90,000,000
II. Fixed assets	**220**		**213,957,167,997**	**223,447,269,175**
1. Tangible fixed assets	221	V.9	213,904,813,159	223,367,158,916
- Cost	222		710,840,731,807	709,739,268,796
- Accumulated depreciation	223		(496,935,918,648)	(486,372,109,880)
2. Intangible fixed assets	227	V.10	52,354,838	80,110,259
- Cost	228		4,813,880,647	4,813,880,647
- Accumulated amortization	229		(4,761,525,809)	(4,733,770,388)
III. Long-term biological assets	**230**		-	-
IV. Investment properties	**240**	**V.11**	**517,763,922,082**	**523,625,132,500**
- Cost	241		584,714,405,058	584,714,405,058
- Accumulated depreciation	242		(66,950,482,976)	(61,089,272,558)
IV. Long-term assets in progress	**250**	**V.12**	**71,237,187,780**	**25,789,352,871**
1. Long-term work in progress	251		-	-
2. Construction in progress	252		71,237,187,780	25,789,352,871
V. Long-term investments	**260**	**V.2**	**257,514,650,884**	**296,727,193,237**
1. Investment in subsidiaries	261		-	-
2. Investments in joint-ventures and associates	262		246,792,500,884	296,005,043,237
3. Investments in other entities	263		722,150,000	722,150,000
4. Long-term held-to-maturity investments	265		10,000,000,000	-
VII. Other long-term assets	**270**		**15,859,738,477**	**17,766,582,407**
1. Long-term prepaid expenses	271	V.8	14,244,711,212	15,924,621,578
2. Deferred income tax assets	272	V.13	1,615,027,265	1,841,960,829
TOTAL ASSETS	**270**		**3,580,206,001,019**	**3,472,195,252,265**

Unit: VND

RESOURCES		Code	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**2,650,266,487,686**	**2,560,732,874,183**
I.	**Current liabilities**	**310**		**2,125,426,405,231**	**2,073,339,600,157**
1.	Short-term trade payables	311	V.15	526,276,793,119	562,119,634,935
2.	Short-term advances from customers	312	V.16	425,318,331,446	383,740,162,259
3.	Dividends and profits payable	313	V.17	1,043,275,387	5,009,755,230
4.	Tax and statutory obligations	314	V.18	4,636,039,187	7,655,261,371
5.	Payables to employees	315		26,008,761,455	36,830,481,739
6.	Short-term accrued expenses	316	V.19	196,309,813,073	113,816,951,562
7.	Short-term unrealized revenue	319	V.21	537,886,848	609,280,956
8.	Other short-term payables	320	V.20	58,343,978,134	50,266,327,659
9.	Short-term finance lease loans and debts	321	V.14	871,781,002,634	899,960,044,046
10.	Short-term provisions for liabilities	322	V.22	781,499,401	581,499,401
11.	Bonus and welfare fund	323		14,389,024,547	12,750,200,999
II.	**Non-current liabilities**	**330**		**524,840,082,455**	**487,393,274,026**
1.	Long-term trade payables	331	V.15	8,906,532,765	8,906,532,765
2.	Long-term advances from customers	332		-	-
3.	Long-term accrued expenses	334	V.19	45,840,254,785	45,856,536,781
4.	Others long-term payables	338	V.20	2,874,527,661	3,238,527,661
5.	Long-term finance lease loans and debts	339	V.14	467,218,767,244	429,373,158,300
6.	Long-term provisions for liabilities	343	V.22	-	18,518,519
B.	**OWNER'S EQUITY**	**400**	**V.23**	**929,939,513,333**	**911,462,378,082**
1.	Contributed capital	411		714,056,890,000	714,056,890,000
-	*Common shares with voting rights*	*411a*		*714,056,890,000*	*714,056,890,000*
-	*Preference shares*	*411b*		-	-
2.	Treasury shares	415		(30,845,085)	(30,845,085)
3.	Development and investment funds	418		6,631,748,703	6,631,748,703
4.	Undistributed profit after tax	420		186,863,642,192	169,630,456,777
-	*Undistributed profit after tax accumulated to the previous year end*	*420a*		*165,551,499,844*	*144,917,041,271*
-	*Undistributed profit after tax of the current period*	*420b*		*21,312,142,348*	*24,713,415,506*
5.	Benefit of non-controlling shareholders	429		22,418,077,523	21,174,127,687
TOTAL RESOURCES		**440**		**3,580,206,001,019**	**3,472,195,252,265**

Prepared by	Chief Accountant	General Director
Do Vu Mai Nhung	**Dang Hong Linh**	**Nguyen Minh Duc**

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI
M.S.D.N: 0500443916 C.T.C.P THÀNH PHỐ HÀ NỘI

Approved, 28 August 2026

INTERIM CONSOLIDATED INCOME STATEMENT
For the six-month period ended 30 June 2026

Unit: VND

Items	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
1. Revenue from sale of goods and rendering of services	**01**	**VI.1**	**1,141,912,542,233**	**829,865,037,912**
2. Deductible items	02		-	-
3. Net revenue from sale of goods and rendering of services	**10**		**1,141,912,542,233**	**829,865,037,912**
4. Cost of goods sold	**11**	**VI.2**	**1,076,664,286,770**	**763,217,377,902**
5. Gross profit from sale of goods and rendering of services	**20**		**65,248,255,463**	**66,647,660,010**
6. Gain (loss) on disposal of investment properties	21		-	-
7. Financial income	22	VI.3	21,982,560,408	5,049,078,461
8. Financial expenses	23	VI.4	24,291,874,838	30,070,246,940
In which: Borrowing costs	*24*		*24,287,076,096*	*27,017,931,728*
9. Selling expenses	25	VI.7	1,146,730,704	1,355,358,557
10. General and administration expenses	26	VI.8	34,750,247,149	32,555,950,522
11. Profit or loss in associate, joint venture	27		287,457,647	-
12. Operating profit/(loss)	**30**		**27,329,420,827**	**7,715,182,452**
13. Other income	31	VI.5	929,173,749	660,133,313
14. Other expenses	32	VI.6	2,896,211,115	1,091,089,906
15. Other profit/(loss)	**40**		**(1,967,037,366)**	**(430,956,593)**
16. Profit before tax	**50**		**25,362,383,461**	**7,284,225,859**
17. Current corporate income tax expense	51	VI.10	2,898,782,935	2,048,170,175
18. Deferred income tax expense	52	VI.11	226,933,565	117,140,309
19. Profit after tax	**60**		**22,236,666,961**	**5,118,915,375**
19.1 Net profit after tax of parent entity	61		21,312,142,348	4,584,310,637
19.2 Net profit after tax of non-controlling shareholders	62		924,524,613	534,604,738
20. Earnings per share	**70**	**VI.12**	**298**	**64**
21. Diluted earnings per share	**71**	**VI.12**	**298**	**64**

Prepared by	**Chief Accountant**	**General Director**
Do Vu Mai Nhung	**Dang Hong Linh**	**Nguyen Minh Duc**

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI

Approved, 28 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)
For the six-month period ended 30 June 2026

Unit: VND

Items	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
I. Cash flows from operating activities				
1. Profit before tax	01		***25,362,383,461***	***7,284,225,859***
2. Adjustments for				
- Depreciation of fixed assets and investment real properties	02		18,274,735,863	20,589,154,039
- Provisions	03		(13,419,334,172)	(14,630,627,800)
- (Gain)/loss on unrealized foreign exchange	04		(56,793,077)	(254,126,247)
- (Gain)/loss on investing activities	05		(21,657,400,184)	(838,953,091)
- Borrowing costs	06		24,287,076,096	27,017,931,728
- Other adjustments	07		-	-
3. Operating income (loss) before changes in working capital	***08***		***32,790,667,987***	***39,167,604,488***
- Increase/Decrease in receivables	09		(169,911,141,767)	43,546,881,766
- Increase/Decrease in inventories	10		(67,923,164,350)	81,267,699,532
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11		244,585,596,033	(191,045,018,669)
- Increase/Decrease in prepaid expenses	12		(494,501,012)	(4,588,584,260)
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		(24,699,527,144)	(25,999,882,655)
- Corporate income tax paid	15		(4,477,005,223)	(4,177,112,535)
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(1,617,622,580)	(1,318,503,223)
Net cash flows from operating activities	***20***		***8,253,301,944***	***(63,146,915,556)***
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(7,435,665,619)	(15,612,326,096)
2. Proceeds from disposals of fixed assets and other long-term assets	22		90,909,091	257,332,356
3. Loans to other entities and purchase of debt instruments of other entities	23		(95,900,000,000)	(4,500,000,000)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		1,065,000,000	500,000,000
5. Investments in other entities	25		(150,000,000)	-
6. Proceeds from sale of investments in other entities	26		70,434,782,609	-
7. Interest and dividends received	27		644,444,099	325,676,651
Net cash flows from investing activities	***30***		***(31,250,529,820)***	***(19,029,317,089)***

Unit: VND

Items	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		1,120,711,569,609	651,094,525,337
4. Loan repayment	34		(1,111,045,002,077)	(550,456,857,833)
5. Finance lease principal paid	35		-	-
6. Dividends, profit paid to equity owners	36		(918,601,045)	(23,504,202,565)
Net cash flows from financing activities	***40***		***8,747,966,487***	***77,133,464,939***
Net increase (decrease) in cash and cash equivalents	**50**		**(14,249,261,389)**	**(5,042,767,706)**
Cash and cash equivalents at the beginning of year	**60**		**313,434,152,934**	**76,283,760,495**
Impact of exchange rate fluctuation	61		(2,258,301)	33,634,539
Cash and cash equivalents at the end of the period	**70**	**V.1**	**299,182,633,244**	**71,274,627,328**

Prepared by	**Chief Accountant**	**General Director**
		CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI M.S.D.N:0500442... C.T.C.P THÀNH PH... HÀ NỘI
Do Vu Mai Nhung	**Dang Hong Linh**	**Nguyen Minh Duc**

Approved, 28 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

I. OPERATION FEATURES

1. Investment form

Xuan Mai Investment and Construction Corporation is a JSC established and operating under the first Enterprise Registration Certificate No. 0500443916 by the Department of Planning and Investment of Hanoi city (currently known as the Department of Finance of Hanoi city) on 04 December 2003. The Enterprise Registration Certificate of the Corporation has been amended multiple times, with the most recent amendment being the 33rd dated 07 January 2026 issued by the Department of Finance of Hanoi city.

The Head Office of the Corporation is located on the 4th floor, Xuan Mai tower, To Hieu street, Ha Dong ward, Hanoi city.

2. Lines of business

The business lines of the Corporation are construction, manufacturing, trading and business of real estate.

3. Principal activities

The principal activities of the Corporation are as follows:

- Construction of civil engineering works: Construction of bridges, roads, irrigation works, construction of urban and industrial zones; Housing development, interior and exterior decoration;
- Trading in real estate, land use rights of owners, users or lessees; Business activities of real estate and commercial services;
- Repairing of machinery and equipment; installation, repair and maintenance of equipment, technological lines, automation equipment, construction and production of construction materials;
- Producing construction materials, concrete components, water supply and drainage pipes.

4. Regular manufacturing and business cycle

The Corporation's main business activities are construction. Thus, the regular production and business cycle of the Corporation depends on the duration of the contracts performance with the investors. For other types, the Corporation's regular manufacturing and business cycle is not exceeding 12 months.

5. Operational characteristics of the Corporation in the period

There were no unusual events or business activities that had an impact on the Corporation's Interim Consolidated Financial Statements.

6. Corporation structure

The total number of employees of the Corporation as at 30 June 2026 is 1,176 people (compared to 1,001 people as at 31 December 2025).

- As at 30 June 2026, the Corporation has subsidiaries as follows:

Subsidiaries name	Address	Principal business lines	Voting ratio	Ownership ratio
Xuan Mai Construction., JSC	4th floor, CT2 building, Ngo Thi Nham street, Ha Dong ward, Hanoi city	Construction of civil and industrial engineering projects	83.53%	83.53%
Xuan Mai Construction Consultancy., JSC	6th floor, 29T2 building, NO5 lot, Southeast Tran Duy Hung urban area, Yen Hoa ward, Hanoi city	Architectural design of works	86.54%	86.54%
Xuan Mai Transport Machine., JSC	Xuan Linh village, Xuan Mai commune, Hanoi city	Road transport, general cargo transport business, over-sized and over-weight cargo transport, machinery equipment	77.78%	77.78%
Xuan Mai Mechanical Electrical., JSC	3rd floor, Xuan Mai Tower, To Hieu street, Ha Dong ward, Hanoi city	Install electrical systems and other construction systems	97.00%	97.00%
Xuan Mai Dao Tu., JSC	Be Tong quarter, Tam Duong commune, Phu Tho province	Production of precast concrete and artificial products used in construction	86.39%	86.39%
Xuan Mai Investment and Real Estate., JSC	5th floor, CT2 building, To Hieu street, Ha Dong ward, Hanoi city	Consulting, real estate brokerage, building management and operation	99.81%	99.81%
Xuan Mai Concrete Co., Ltd	Xuan Linh village, Xuan Mai commune, Hanoi city	Production of precast concrete and artificial products used in construction	100.00%	100.00%
Xuan Mai Binh Duong Co., Ltd	Land plot No. 639, map sheet No. DC15, Rach Bap quarter, Tay Nam ward, Ho Chi Minh city	Production of precast concrete and artificial products used in construction	100.00%	100.00%
Xuan Mai Investment ., JSC	No. 161 Nguyen Chi Thanh street, Tan An ward, Dak Lak province	Real estate business involving land use rights owned, used, or leased by the owner or user	99.07%	99.07%

- As at 31 December 2025, the Corporation has joint-ventures and associates as follows:

Joint ventures and associates	Address	Principal business lines	Voting ratio	Ownership ratio
Xuan Mai Da Nang., JSC	Dai La village, Hoa Khanh ward, Da Nang city	Production of concrete and products from cement and plaster	49.00%	49.00%
Southern - Xuan Mai Concrete., JSC	Rach Bap hamlet, Tay Nam ward, Ho Chi Minh city	Production of concrete and products from cement and plaster	49.00%	49.00%
Xuan Mai – South Hanoi Company Limited	4th floor, Xuan Mai Tower, To Hieu street, Ha Dong ward, Hanoi city	Real estate business, land use rights belonging to the owner, user or lessee. Details: Real estate business.	50.00%	50.00%
Xuan Mai Thanh Hoa., JSC	1st floor, CT1 building, Xuan Mai Tower high-rise apartment complex, Hac Thanh ward, Thanh Hoa province	Build houses	42.04%	42.04%

7. Announcement on comparability of information in the Interim Consolidated Financial Statements

During the period, the Corporation applied the accounting regime under Circular No. 99/2025/TT-BTC dated 27 October 2025, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, resulting in changes to certain line items in the Interim Consolidated Financial Statements.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING

1. Financial year

The financial year of the Corporation is from 01 January and ends on 31 December annually.

2. Accounting currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Corporation applies the Corporate Accounting Standard issued under Circular No. 99/2025/TT-BTC ("Circular 99") guides for accounting policies for enterprises issued by the Ministry of Finance dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014 and Circular No. 43/2026/TT-BTC dated 20 April 2026 on amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC issued by the Ministry of Finance.

2. Announcement on compliance with Vietnamese standards and accounting system

The Corporation has applied Vietnamese Accounting Standards and issued Standard guidance documents. Interim Consolidated Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable regulations.

IV. ACCOUNTING POLICIES

1. Basis for preparing Consolidated Financial Statements

The Consolidated Financial Statements are prepared on the accrual basis (except for cash flow information).

The Consolidated Financial Statements include the Financial Statements of the parent company and its subsidiaries. Subsidiaries are the entity controlled by the parent company. Control exists when the parent company has the power to govern the financial policies and operating of an entity so as to obtain benefits from its activities. Potential voting rights that are exercised or convertible are taken into account in assessing control. The results of subsidiaries acquired or sold during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in the subsidiary.

In case the accounting policy of subsidiaries is different from the accounting policy applied at the parent company, the Financial Statements of a subsidiary will be adjusted appropriately before being used for consolidation of the report.

Balances of accounts in the Statement of Financial Position of companies in the same corporation, inter-corporation transactions, and unrealized profits arising from these transactions are eliminated in preparing the Consolidated Financial Statements. Unrealized losses arising from intra-group transactions are also eliminated when the costs creating such losses are not recoverable.

Minority interests represent the profits and net assets of a subsidiary not held by the parent and are presented in a separate line item in the Consolidated Income Statement and Consolidated Statement of Financial Position. Minority interests consist of the amount of the minority interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses applicable to the minority in excess of the minority's interest in the equity of the subsidiary are allocated against the Corporation's interests except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

2. Business consolidation

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value at the date of exchange of assets given, liabilities incurred or assumed, and equity instruments issued by the Corporation in exchange for control of the acquired business add any costs directly attributable to the combination. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the date of the combination.

The difference between the cost of the business combination and the acquirer's interest in the net fair value of the acquired party's identifiable assets, liabilities and recognized contingent liabilities at the acquisition date is recognized as goodwill. If the cost of the business combination is less than the net fair value of the acquired party's identifiable assets, liabilities and recognized contingent liabilities, the difference is recognized in the income statement in the period in which the acquisition occurs.

3. The exchange rates applied in accounting

Economic transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. The balance of foreign currency monetary items at the end of accounting period is converted at the exchange rate on this date.

The exchange rate used to convert transactions in foreign currency is the actual transaction exchange rate at the transaction date, based on the average transfer buying and selling exchange rate quoted by the commercial bank with which the enterprise regularly conducts transactions. The actual transaction exchange rate for transactions in foreign currency is determined as follows:

- When purchasing or selling foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts); the exchange rate is the rate agreed in the foreign currency purchase or sale contract between the Corporation and the commercial bank;

- Where the enterprise has economic transactions denominated in foreign currencies but the contract does not specify a particular exchange rate, the Corporation uses the average transfer buying and selling exchange rate quoted by the commercial bank with which the enterprise regularly conducts transactions to record the economic transactions arising during the period in each of the following cases:

+ Accounts reflecting revenue and other income. In the case of sales of goods, rendering of services or income related to unrealized revenue or transactions involving advances from customers, the revenue and income corresponding to the amount received in advance are translated using the actual transaction exchange rate at the date the advance is received from the customer (instead of the actual transaction exchange rate at the date the revenue or income is recognized);

+ Accounts reflecting production and operating expenses and other expenses. In the case of allocating deferred expenses to production and operating expenses during the period, the expenses are recognized using the actual transaction exchange rate at the date of prepayment (instead of the actual transaction exchange rate at the date the expenses are allocated);

+ Accounts reflecting assets. In the case of assets purchased in connection with advances to suppliers, the value of the assets corresponding to the amount paid in advance is translated using the actual transaction exchange rate at the date the advance is paid to the supplier (instead of the actual transaction exchange rate at the date the assets are recognized).

The exchange rate used to retranslate the balances of foreign currency-denominated items at the end of the period are determined in accordance with the following principles:

+ For foreign currency-denominated monetary items comprising foreign currency demand deposits, the enterprise shall retranslate the balances of all foreign currency deposit accounts using the average transfer buying and selling exchange rate quoted by the commercial bank at which the enterprise maintains the deposit accounts.

+ Foreign currency-denominated monetary items other than foreign currency demand deposits are retranslated using the average transfer buying and selling exchange rate quoted by the commercial bank with which the enterprise regularly conducts transactions.

Foreign exchange differences arising from the retranslation of foreign currency-denominated monetary items at the end of the period shall be recognized in financial income (for gains) or financial expenses (for losses) in determining the results of business operations for the period. Foreign exchange differences arising from the retranslation of foreign currency-denominated monetary items at the end of the period shall be presented in the Interim Statement of Profit or Loss on a net basis between the total gains and total losses arising from the retranslation of foreign currency-denominated monetary items.

4. Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposit.

Cash equivalents are short-term investments with maturity not exceeding 03 months that are easily convertible to known amounts of cash and are subject to an insignificant risk of changes in value since the date of purchase.

5. Recognition of financial investments

a. Trading securities

Trading securities are securities (such as listed shares and bonds on the stock market, etc.) held by the Corporation for trading purposes. Trading securities are recognized by the Corporation from the date on which the Corporation obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date plus any related transaction costs.

A provision for the diminution in value of trading securities is made for the potential loss when there is clear evidence that the market value of the securities held for trading purposes has declined below their carrying amount.

b. Held-to-maturity investments

Held-to-maturity investments include those investments that the Corporation has the intention and ability to hold until maturity. Held-to-maturity investments include term bank deposits (including treasury bills, promissory notes), bonds.

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost according to the purchase price and any transaction costs. Interest income from held-to-maturity investments after the acquisition date is recognized in the Consolidated Income Statement on an accrual basis. Interest earned before the Corporation holds the investment is deducted from the cost at the acquisition date.

Provision for devaluation of long-term investments is made on the basis of solid evidence that part or all of the investment may not be recovered, the provision is recorded in financial expenses in the period.

Loans are recorded as the existing amount of loans under contracts between parties but are not traded or sold on the market like securities.

Loans are determined at original cost less allowance for doubtful debts. The allowance for doubtful debts on the Corporation's loans is made in accordance with current accounting regulations.

c. Investments in associated companies

An associate is an entity in which the Corporation has significant influence and that is neither a subsidiary nor a joint venture of the Corporation. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in subsidiaries are accounted for using the equity method.

d. Investment in other entities

Investments in equity instruments of other entities represent investments in equity instruments but the Corporation does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less provisions for investment diminution.

e. Provision for devaluation of investments in associates and capital contributions in other entities

Provision for devaluation of investments is made when there is solid evidence showing a decline in the value of these investments at the end of the fiscal year preparing the Interim Consolidated Financial Statements.

The difference between the increase or decrease in the provision for investments is recorded in financial expenses.

6. Recognition of trade receivables and other receivables

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principle:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.

- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

The allowance for doubtful debts represents the portion of receivables that the Corporation expects to have a loss or is unlikely to be collected at the end of accounting period. Increases or decreases to the allowance account balance are recorded as administrative expenses in the Interim Consolidated Income Statement.

Receivables are presented short-term and long-term based on the remaining term of the receivables.

7. Recognition of inventory

Inventories are recorded at the lower between historical cost and net realizable value.

The historical cost of inventories is determined as follows:

- Raw materials, goods, tools and instruments: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished goods: Includes primary material costs, direct labor costs, and related general manufacturing costs allocated based on regular operating levels.
- Work in progress: Includes primary raw material costs, direct labor costs, and general production costs.

Net realizable value is the difference between the estimated selling price of inventory at period and the estimated costs of completion and the estimated costs necessary to sell them.

Inventory value is calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventories obsolescence is established for each inventory item whose historical cost is greater than its net realizable value. For unfinished services, the provision for impairment is determined separately for each type of service with its own specific selling price. Increases and decreases in the balance of provision for inventories obsolescence that must be established at the end of accounting period are recorded in cost of goods sold.

8. Recognition and depreciation of tangible, intangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs that spent to acquire the fixed asset up to the time the asset put into a ready-to-use state. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs during the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and profits and losses arising from the disposal are recorded in income or expenses during the period.

Fixed assets are depreciated using the straight-line method. The depreciation period is estimated as follows:

Type of assets	Depreciation period (years)	
	Current period	Previous period
Buildings and architectures	07 - 50	07 - 50
Machinery and equipment	03 - 15	03 - 15
Means of transportation	03 - 10	05 - 10
Management tools and equipment	03 - 10	03 - 10
Other tangible fixed assets	04 - 20	04 - 20
Computer software	03	03
Other intangible fixed assets	03	03

The cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating of fixed assets and other regulations.

9. Principle of recognizing and depreciating investment properties

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

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

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

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

Depreciation is computed on a straight-line basis over the estimated useful lives of investment properties. The estimated useful life is as follows:

Type of Assets	Depreciation period (years)	
	Current period	Previous period
Building	50	50
Infrastructure	10	10

10. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during within the year when generated, except for which directly attributable to the construction or production of an asset in process included in the cost of that asset (capitalized), when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs".

The borrowing costs directly attributable to the investment in construction or production of assets under construction are included in the cost of such assets (capitalized), including loan interest, amortization of discounts or premiums on bond issuance, and ancillary costs incurred in connection with the borrowing process.

11. Principle of capitalization of prepaid expenses

Prepaid expenses that are only related to annual production and business expenses are recorded as short-term prepaid expenses and are included in production and business expenses for the period.

The calculation and allocation the prepaid expenses to the operation expenses of each accounting year are depended on the characteristic, level of each expense in order to select the reasonable method and the allocation criteria. The expenses are allocated on a straight-line basis.

12. Principles for recording construction in progress costs

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Corporation's accounting policies) to assets that are in the process of being constructed. machinery and equipment being installed to serve production, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

13. Principles for recognizing business cooperation contracts

Joint venture capital contributions are contractual arrangements under which the Corporation and the participating parties carry out economic activities on the basis of joint control. Joint control is understood as the making of strategic decisions related to the operating and financial policies of the joint venture unit must have the consensus of the parties in joint control.

In the case where a member company directly carries out its business activities under joint venture arrangements, its share of the jointly controlled assets and any liabilities incurred jointly with other venturers arising from the joint venture operations are accounted for in the Interim Consolidated Financial Statements of the respective Corporation and classified according to the nature of the economic transactions arising. Liabilities and expenses incurred that are directly related to the share of the capital contribution in the jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of its share of the output of the joint venture and its share of the expenses incurred are recognized when it is probable that the economic benefits arising from these transactions will flow to or from the Corporation and these economic benefits can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity in which the venturers have an equity interest are called jointly controlled entities.

14. Recognition of deferred income tax assets

Deferred income tax assets: Represent corporate income tax amounts recoverable in the future, arising from:

- Deductible temporary differences;

- Unused tax losses carried forward;

- Unused tax incentives carried forward.

15. Recognition of payables and accrued expenses

The payables and accrued expenses are recorded for the amount payables in the future relating to the goods and service supplied. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflect the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Corporation, including the payables amounts of importing through the entrustor.

- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses.

- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

16. Principle of recognition of loans and financial leases

The Corporation must keep track of the payable terms of loans. For loans with a repayment period of more than 12 months from the date of the Interim Consolidated Financial Statements, the accountant must present them as long-term borrowings and financial leases. For loans due within the next 12 months from the date of the Interim Consolidated Financial Statements, the accountant must present them as short-term borrowings and financial lease liabilities for a payment plan.

17. Principle of recognition of unearned revenue

Unearned revenue comprises advance receipts from customers, such as payments received in advance for one or multiple accounting period in relation to the lease of assets.

Unearned revenue is recognized as revenue from sales and services or as financial income on a systematic basis, with the amount allocated appropriately to each accounting period.

18. Principles for recording provisions for payables

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of accounting period.

The difference between the unused provision established in the previous financial year and the provision established in the reporting year is reversed and recorded as a reduction in business expenses in the year, except for the larger difference of the provision for construction warranty payable which is reversed and recorded as other income in the period.

19. Recognition of dividends and profits payable

Dividends and profits payable are recognized for amounts payable in the future in respect of dividends and profits payable (in cash, non-monetary assets) and reflect the settlement of dividends and profits payable in cash to the shareholders, capital-contributing members of the Corporation.

The time at which the Corporation recognizes dividends and profits payable is when the Corporation has no right to avoid the obligation to pay dividends and profits to its shareholders, capital-contributing members in accordance with relevant laws. The timing and payment of dividends and profits are determined as follows:

- For enterprises subject to securities laws, the time at which the investee has no right to avoid the obligation to pay dividends is determined in accordance with securities laws.

- For other enterprises, the time at which the investee has no right to avoid the obligation to pay dividends is determined in accordance with the Law on Enterprises, the enterprise's Charter.

20. Recognition of owner's equity

Owner's equity

Owner's investment capital is recognized according to the amount actually invested by the shareholders.

Treasury stock

Treasury stock are shares issued by the Corporation and subsequently repurchased. Treasury shares are recorded at their actual value and presented on the Interim Consolidated Statement of Financial Position as a reduction in equity.

Investment and development fund

The investment and development fund is set aside from income after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

Undistributed profit after tax

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Corporation's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of contributed assets, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends payable to shareholders are recorded as payables in the Corporation's Consolidated Statement of Financial Position after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of Directors and the notice of dividend payment closing of the Viet Nam Securities Depository and Clearing Corporation are established.

21. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the corporation will receive economic benefits that can be reliably determined. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Revenue from construction contract

Construction contract revenue can be estimated reliably:

- For construction contracts that stipulate that contractors are paid according to planned progress: Revenue and costs related to the contract are recorded corresponding to the completed work portion as determined by the Corporation at the end of accounting period;
- For construction contracts that stipulate that contractors are paid according to the value of the performed volume: Revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the investor and reflected on the issued invoices.

Revenue from sales of goods, finished goods

Revenue of goods sold should be recognized when all the following conditions have been satisfied:

- Most of the risks and rewards associated with ownership of the product or its goods have been transferred to the buyer.;
- The Corporation no longer holds control over the goods such as the ownership of the goods have been transferred to buyers;

- The revenue can be measured reliably. When the contract provides that the buyer is entitled to return products or goods purchased under specific conditions, the revenue is recognized only when those specific conditions cease to be available and the buyer is not entitled to return products or goods (unless customers have the right to return goods in exchange for other goods or services);
- The Corporation has received or will receive economic benefits from the sale;
- The costs related to the sale transaction are determined.

Operating rental revenue

Revenue from leasing assets is recognized on a straight-line basis based on the term of the lease contract, regardless of payment method.

Future lease payments under operating leases are tracked over the period paid.

Revenue from rendering of services

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

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered.
- It is probable that economic benefits will flow from the transaction providing such services;
- Identify the work completed at the end of accounting period;
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

Revenue from sale of real estate

Revenue from the sale of real estate that the Corporation is an investor is recognized when satisfying all the following conditions simultaneously:

- Real estate has been completely completed and handed over to buyers; the Corporation has transferred risks and benefits associated with real estate ownership to buyers;
- The Corporation no longer holds the right to manage real estate such as real estate owner or real estate control;
- The revenue can be measured reliably;
- The Corporation has obtained or will obtain economic benefits from the sale of real estate;
- Identify costs associated with real estate transactions.

Interest

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

Dividends and profits distributed

Dividends and profits distributed are recognized by the Corporation when it is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not the value of shares received.

Revenue deductions

This item is used to reflect the amounts deducted from sales revenue and service provision arising during the period due to returned goods. This account does not reflect taxes deducted from revenue such as output VAT payable calculated by the direct method.

The revenue reduction adjustment is made as follows:

- Sales returns arising in the same period as the consumption of products, goods and services are adjusted to reduce the revenue of the arising period;
- In case products, goods and services have been consumed in previous years, and the returned goods arise in the following period, the enterprise is allowed to reduce revenue according to the following principle:
  + If products, goods and services have been consumed in previous years and are returned in the following period but occur before the issuance of the interim financial statements, the accountant must consider this an adjusting event occurring after the date of the Interim Statement of Financial Position and record a reduction in revenue on the interim financial statements of the reporting period (previous year).
  + In case products, goods and services are returned after the issuance of the interim financial statements, the enterprise shall reduce the revenue of the period in which they arise (the following period).

22. Cost of goods sold

Cost of goods sold reflects the cost of products, goods, services, real estate investment; production costs of construction products sold within the period and expenses related to business operations of real estate investment.

Cost of goods sold in the period was recorded in accordance with the revenue generated in the period and ensured compliance with the prudent principle.

For the cost of direct materials consumed in excess of the normal rate, labor costs, and fixed production overheads that are not allocated to the value of warehoused products, the accountant must immediately calculate them into the cost of goods sold (after deducting compensation, if any) even if the product or goods have not been identified as being sold.

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

23. Recognition of financial expenses

Reflecting expenses for financial activities including borrowing costs, provisions for losses on investments in other entities, late payment interest, foreign exchange losses, ...

24. Recognition of selling expenses and general business administration expenses

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

General and administration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

25. Recognition of corporate income tax

Corporate income tax expense recorded on the consolidated income statement includes current corporate income tax expense and deferred corporate income tax expense.

Current corporate income tax expenses are calculated basing on taxable profits and income tax rate applied in the current period.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

26. Principles for recording earnings per share

The Corporation presents basic earnings per share (EPS) for its common shares. Basic earnings per share are calculated by dividing the profit or loss attributable to common shareholders (after deducting the amount allocated to the bonus and welfare fund for the reporting fiscal year) by the number of common shares weighted average in circulation during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

27. Segment performance

Segment performance includes a business segment or a geographical segment.

Business segment: A partial component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

28. Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recorded at historical cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets include cash and cash equivalents, short-term receivables, other receivables and investments held to maturity.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Corporation's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

Reassessment after initial recording date

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

29. Information about related parties

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

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2.

V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand	13,278,711,851	8,174,662,291
Demand deposits	270,228,936,462	290,936,013,930
Cash equivalents	15,674,984,931	14,323,476,713
Total	**299,182,633,244**	**313,434,152,934**

Details of demand deposits and cash equivalents:

	Closing balance VND	Opening balance VND
Demand deposits		
Joint Stock Commercial Bank for Investment and Development of Vietnam	125,009,832,984	249,995,884,556
Vietnam Bank for Agriculture and Rural Development	22,113,630,416	-
Bac A Commercial Joint Stock Bank	99,185,653,748	29,877,905
Other banks	23,919,819,314	40,910,251,469
Total	**270,228,936,462**	**290,936,013,930**
Cash equivalents (*)		
Joint Stock Commercial Bank for Investment and Development of Vietnam	14,000,000,000	13,200,000,000
Other banks	1,600,000,000	1,000,000,000
Accrued interest receivable	74,984,931	123,476,713
Total	**15,674,984,931**	**14,323,476,713**

(*) Term deposits with maturities from 01 to 03 months at Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch, Vietnam Joint Stock Commercial Bank for Industry and Trade – Ha Thanh Branch and Loc Phat Vietnam Joint Stock Commercial Bank – Hanoi Branch, interest rates are from 4.2%/year to 4.75%/year.

Unit: VND

2. Financial investments

a. Trading securities

	Closing balance – Historical cost	Closing balance – Fair value	Closing balance – Provision	Opening balance – Historical cost	Opening balance – Fair value	Opening balance – Provision
Total stock value	**41,088,500**	**166,779,785**	**-**	**41,088,500**	**154,783,100**	**-**
Joint Stock Commercial Bank for Investment and Development of Vietnam [(i)]	41,088,500	166,779,785	-	41,088,500	154,783,100	-

(i): As at 30 June 2026, the Corporation is holding 3,979 shares of Joint Stock Commercial Bank for Investment and Development of Vietnam (stock code: BID). The fair value according to the closing price as at 30 June 2026 on the stock exchange is 41,915 VND /share.

b. Held-to-maturity securities

	Closing balance – Historical cost	Closing balance – Recoverable amount	Closing balance – Provision	Opening balance – Historical cost	Opening balance – Recoverable amount	Opening balance – Provision
b1. Short-term						
Term deposits [(ii)]	60,529,983,562	60,529,983,562	-	8,542,719,177	8,542,719,177	-
- *Vietnam Bank for Agriculture and Rural Development*	*51,000,000,000*	*51,000,000,000*	-	-	-	-
- *Other banks*	*9,500,000,000*	*9,500,000,000*	-	*8,500,000,000*	*8,500,000,000*	-
- *Accrued interest*	*29,983,562*	*29,983,562*	-	*42,719,177*	*42,719,177*	-
Loans	54,100,000,000	38,900,000,000	15,200,000,000	21,265,000,000	6,065,000,000	15,200,000,000
- *Southern Concrete Xuan Mai JSC*	*11,000,000,000*	-	*11,000,000,000*	*11,000,000,000*	-	*11,000,000,000*
- *Megastar Engineering and Construction Co., Ltd*	*3,300,000,000*	-	*3,300,000,000*	*3,300,000,000*	-	*3,300,000,000*
- *Mr. Phan Hung Long* [(iii)]	*36,900,000,000*	*36,900,000,000*	-	-	-	-
- *Others*	*2,900,000,000*	*2,000,000,000*	*900,000,000*	*6,965,000,000*	*6,065,000,000*	*900,000,000*
Total	**114,629,983,562**	**99,429,983,562**	**15,200,000,000**	**29,807,719,177**	**14,607,719,177**	**15,200,000,000**
b2. Long-term						
Loans	10,000,000,000	10,000,000,000	-	-	-	-
- *Ms. Phan Duong Dieu Anh* [(iv)]	*10,000,000,000*	*10,000,000,000*	-	-	-	-
Total	**10,000,000,000**	**10,000,000,000**	**-**	**-**	**-**	**-**

(ii): These are term deposits with maturities from 06 months to 09 months at banks, with interest rates ranging from 3.4%/year to 8.0%/year. Of which, the Corporation's deposit at Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch amounting to VND 16,000,000,000 is pledged as collateral for borrowings of Xuan Mai Concrete One Member Limited Liability Company at Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch.

(iii): This represents loans granted to Mr. Phan Hung Long under the following Loan Agreements:

- Loans granted by Xuan Mai Investment Joint Stock Company under Loan Agreements No. 01/2026/HĐVV/XMI-PHL dated 08 April 2026, No. 02/2026/HĐVV/XMI-PHL dated 23 April 2026 and No. 03/2026/HĐVV/XMI-PHL dated 18 May 2026. The total loan amount is VND 26,900,000,000. The loan term is 12 months with an interest rate of 6%/year. The loan is unsecured.
- Loans granted by the Corporation under Loan Agreement No. 01/2026/HĐVV/XMC-PHL dated 06 February 2026. The loan term is 12 months with an interest rate of 10%/year. The total loan amount is VND 10,000,000,000. The loan is unsecured.

(iv): This is an amount transferred by Xuan Mai Investment JSC to Ms. Phan Duong Dieu Anh under the Cooperation Agreement and Appendix 01 dated 24 June 2026 for the purpose of seeking and implementing investment opportunities in accordance with plans determined by the Company. Under the agreement, all funds, assets, shares, contributed capital, profits, rights and benefits arising from the use of such funds are owned by and subject to the decision-making authority of the Company. The agreement has a term of 05 years from the signing date and may be extended upon mutual agreement of the parties.

Loans are related parties: Details are presented in Note VIII.2.

Unit: VND

c. Investments in associates and joint ventures

	Closing balance				Opening balance			
	% owner - ship	**%voting rights**	**Historical cost**	**Value by equity method**	**% owner-ship**	**%voting rights**	**Historical cost**	**Value by equity method**
Xuan Mai - South Hanoi Company Limited	50.00	50.00	225,000,000,000	225,000,000,000	50.00	50.00	225,000,000,000	225,000,000,000
Southern - Xuan Mai Concrete., JSC	49.00	49.00	40,430,398,927	-	49.00	49.00	40,430,398,927	-
Xuan Mai Da Nang., JSC	49.00	49.00	24,500,000,000	-	49.00	49.00	24,500,000,000	-
Xuan Mai Thanh Hoa., JSC	42.04	42.04	21,916,000,000	21,792,500,884	42.04	42.04	21,916,000,000	21,792,500,884
Electrical Engineering Consultancy and Service., JSC (v)			-	-	39.13	39.13	49,500,000,000	49,212,542,353
Total			**311,846,398,927**	**246,792,500,884**			**361,346,398,927**	**296,005,043,237**

(v) According to Resolution No. 20/2025/NQ/XMC-HĐQT dated 15 December 2025 of the Board of Directors of Xuan Mai Investment and Construction Corporation and Share Transfer Agreement No. 01/HĐ-CNCP dated 29 December 2025, Xuan Mai Investment and Construction Corporation transferred its entire shareholding (4,950,000 shares) in Electrical Engineering Consultancy and Service., JSC to another individual for a transfer price of VND 70,434,782,609.

d. Investments in other entities

Unit: VND

	Closing balance				Opening balance			
	% owner ship/voting rights	**Historical cost**	**Provision**	**Fair value**	**% owner ship/voting rights**	**Historical cost**	**Provision**	**Fair value**
Investments in other entities		**722,150,000**	**-**	**1,993,022,900**		**722,150,000**	**-**	**3,073,137,100**
North Electricity Development and Investment., JSC No. 2 (vi)	0.11	722,150,000	-	1,993,022,900	0.11	722,150,000	-	3,073,137,100

(vi): The fair value is determined based on the average reference price over the 30 consecutive trading sessions prior to 30 June 2026 on the stock exchange (corresponding to 55,550 shares with an average reference price of 35,878 VND /share).

Material transactions between the Corporation and associates during the period: Details are presented in note VIII.2.

3. Trade receivables

	Closing balance VND	Opening balance VND
a. Short-term		
Xuan Mai Sai Gon Construction Investment JSC	204,376,911,928	219,881,748,566
Production for Packing and Exporting Goods JSC	103,322,314,208	103,322,314,208
Noi Bai International Airport - Branch of Airports Corporation of Vietnam - JSC	124,472,678,799	6,214,767,689
Others	575,022,112,897	770,507,066,981
Total	**1,007,194,017,832**	**1,099,925,897,444**

b. Trade receivables from related parties: Details are presented in note VIII.2.

c. Provision for bad debts: Details are presented in Note V.6 – Bad debts.

4. Advances to suppliers

	Closing balance VND	Opening balance VND
Short-term		
Others	188,662,819,013	130,688,826,740
Total	**188,662,819,013**	**130,688,826,740**

5. Other receivables

	Closing balance VND	Opening balance VND
a. Short-term		
Receivables of dividends and distributed profits	3,661,464,745	3,661,464,745
Advances	6,684,281,083	5,186,216,040
Short – term pledges, mortgages or deposits	430,656,810	430,656,810
Other receivables	198,707,606,413	198,821,080,420
North Construction Development., JSC (*)	*99,523,188,260*	*99,523,188,260*
Viet Hung Trade - Consulting & Constructions Co., Ltd (**)	*16,000,000,000*	*16,000,000,000*
Others	*83,184,418,153*	*83,297,892,160*
Total	**209,484,009,051**	**208,099,418,015**
b. Long-term		
Long – term pledges, mortgages or deposits	30,000,000	90,000,000
Total	**30,000,000**	**90,000,000**

(*): Receivable under Business Cooperation Contract for the project of Hanoi Paragon in Cau Giay ward, Hanoi city.

(**): Receivable under the Business Cooperation Contract for the project of office, commercial center and for-sale housing at Le Van Thiem street, Thanh Xuan ward, Hanoi city.

c. Other receivables from related parties: Details are presented in note VIII.2.

d. Provision for bad debts: Details are presented in Note V.6 – Bad debts.

[redacted] [redacted]

Unit: VND

6. Bad debts

	Closing balance			Opening balance		
	Historical cost	**Provision**	**Recoverable value**	**Historical cost**	**Provision**	**Recoverable value**
a. Short-term held-to-maturity securities						
Loans	**15,200,000,000**	**15,200,000,000**	**-**	**15,200,000,000**	**15,200,000,000**	**-**
Southern Concrete Xuan Mai., JSC	11,000,000,000	11,000,000,000	-	11,000,000,000	11,000,000,000	-
Xuan Mai Da Nang., JSC	3,300,000,000	3,300,000,000	-	3,300,000,000	3,300,000,000	-
Others	900,000,000	900,000,000	-	900,000,000	900,000,000	-
Total	**15,200,000,000**	**15,200,000,000**	**-**	**15,200,000,000**	**15,200,000,000**	**-**
b. Short-term doubtful receivables						
Trade receivables	**214,573,216,049**	**211,000,858,707**	**3,572,357,342**	**235,382,252,971**	**224,413,689,412**	**10,968,563,559**
Others	214,573,216,049	211,000,858,707	3,572,357,342	235,382,252,971	224,413,689,412	10,968,563,559
Other receivables	**170,958,536,478**	**169,841,596,464**	**1,116,940,014**	**170,923,436,175**	**170,028,496,161**	**894,940,014**
North Construction Development., JSC	99,523,188,260	99,523,188,260	-	99,523,188,260	99,523,188,260	-
Viet Hung Trade - Consulting & Constructions Co., Ltd	16,000,000,000	16,000,000,000	-	16,000,000,000	16,000,000,000	-
Mr. Nguyen Cong Dan	13,646,950,000	13,646,950,000	-	13,646,950,000	13,646,950,000	-
Others	41,788,398,218	40,671,458,204	1,116,940,014	41,753,297,915	40,858,357,901	894,940,014
Total	**385,531,752,527**	**380,842,455,171**	**4,689,297,356**	**406,305,689,146**	**394,442,185,573**	**11,863,503,573**

7. Inventories

Unit: VND

	Closing balance		**Opening balance**	
	Historical cost	**Provision**	**Historical cost**	**Provision**
Raw materials	72,253,517,766	(636,617,425)	50,954,423,133	(637,702,676)
Tools and equipment	1,612,421,118	-	1,696,041,277	-
Work in progress	715,781,523,768	-	692,980,486,979	-
Finished goods	74,859,066,774	-	52,864,028,909	-
Goods	183,732,586,006	(107,003,094)	181,820,970,784	(107,003,094)
+ Real estate goods	*181,231,110,172*	*(107,003,094)*	*181,715,680,543*	*(107,003,094)*
+ Other goods	*2,501,475,834*	-	*105,290,241*	-
Total	**1,048,239,115,432**	**(743,620,519)**	**980,315,951,082**	**(744,705,770)**

8. Prepaid expenses

	Closing balance VND	Opening balance VND
a. Short-term		
Net book value of used tools and equipment awaiting for allocation	1,354,512,170	960,264,210
Insurance expenses	443,217,757	99,342,808
Land rental expenses	905,510,185	-
Others	1,011,319,882	480,541,598
Total	**3,714,559,994**	**1,540,148,616**
b. Long-term		
Net book value of used tools and equipment awaiting for allocation	3,055,180,314	2,313,747,612
Fixed assets repairing expenses	233,583,358	169,756,241
Formwork expenses	10,055,790,162	12,602,049,154
Others	900,157,378	839,068,571
Total	**14,244,711,212**	**15,924,621,578**

[redacted]

Unit: VND

9. Movements in tangible fixed assets

	Buildings and architecture	Machineries and equipment	Means of transportation	Management tools and equipment	Other tangible fixed assets	Total
Historical cost						
Opening balance	**328,120,494,908**	**313,717,351,614**	**51,913,859,418**	**15,054,616,983**	**932,945,873**	**709,739,268,796**
Increasing during the period	-	69,000,000	2,802,562,230	51,862,037	-	2,923,424,267
- Newly purchased during the period	-	*69,000,000*	*2,802,562,230*	*51,862,037*	-	*2,923,424,267*
Decreasing during the period	-	(1,778,961,256)	-	(43,000,000)	-	(1,821,961,256)
- Sold, disposed	-	*(1,778,961,256)*	-	-	-	*(1,778,961,256)*
- Others	-	-	-	*(43,000,000)*	-	*(43,000,000)*
Closing balance	**328,120,494,908**	**312,007,390,358**	**54,716,421,648**	**15,063,479,020**	**932,945,873**	**710,840,731,807**
Accumulated depreciation						
Opening balance	**143,320,174,433**	**288,047,406,438**	**39,611,889,663**	**14,459,693,473**	**932,945,873**	**486,372,109,880**
Increasing during the period	5,819,626,103	4,937,954,707	1,528,029,103	100,160,111	-	12,385,770,024
- Depreciation during the period	*5,819,626,103*	*4,937,954,707*	*1,528,029,103*	*100,160,111*	-	*12,385,770,024*
Increasing during the period	-	(1,778,961,256)	-	(43,000,000)	-	(1,821,961,256)
- Sold, disposed during the period	-	*(1,778,961,256)*	-	-	-	*(1,778,961,256)*
- Others	-	-	-	*(43,000,000)*	-	*(43,000,000)*
Closing balance	**149,139,800,536**	**291,206,399,889**	**41,139,918,766**	**14,516,853,584**	**932,945,873**	**496,935,918,648**
Net book value						
Opening balance	**184,800,320,475**	**25,669,945,176**	**12,301,969,755**	**594,923,510**	**-**	**223,367,158,916**
Closing balance	**178,980,694,372**	**20,800,990,469**	**13,576,502,882**	**546,625,436**	**-**	**213,904,813,159**

The historical costs of tangible fixed assets were fully depreciated but still worth using as at 30 June 2026 is 244,166,446,013 VND.

As at 30 June 2026, some tangible fixed assets with historical cost and book value of 369,070,185,309 VND and 75,205,668,887 VND were mortgaged to secure the Corporation's loans at banks and credit institutions. (Details are presented in Note V.14)

Details of tangible fixed assets existing as at 30 June 2026 with values accounting for 10% or more of the total value of tangible fixed assets are as follows:

Unit: VND

	Historical cost	Accumulated depreciation	Net book value
Buildings and structures	**55,273,946,912**	**15,324,468,599**	**39,949,478,313**
CT2 To Hieu Office Headquarters - Xuan Mai Tower (Construction portion): 4,213 m²	55,273,946,912	15,324,468,599	39,949,478,313
Machinery and equipment	**82,891,630,936**	**82,891,630,936**	-
Acotec wall panel production line - Phase 3 + Phase 4	82,891,630,936	82,891,630,936	-

10. Movements in intangible fixed assets

	Computer software	Other intangible fixed assets	Total
Historical cost			
Opening balance	**4,700,925,647**	**112,955,000**	**4,813,880,647**
Increasing during the period	-	-	-
- Newly purchased during the period		-	-
Decreasing during the period	-	-	-
Closing balance	**4,700,925,647**	**112,955,000**	**4,813,880,647**
Accumulated amortization			
Opening balance	**4,620,815,388**	**112,955,000**	**4,733,770,388**
Increasing during the period	27,755,421	-	27,755,421
- Depreciation during the period	*27,755,421*	-	*27,755,421*
Decreasing during the period	-	-	-
Closing balance	**4,648,570,809**	**112,955,000**	**4,761,525,809**
Net book value			
Opening balance	**80,110,259**	-	**80,110,259**
Closing balance	**52,354,838**	-	**52,354,838**

The historical cost of fully amortized intangible fixed assets still in use as at 30 June 2026 is VND 4,633,880,647.

Details of intangible fixed assets existing as at 30 June 2026 with values accounting for 10% or more of the total value of intangible fixed assets are as follows:

	Historical cost	Accumulated amortization	Net book value
Computer software	**1,418,789,943**	**1,366,435,105**	**52,354,838**
ETABS software (DV 09/002)	650,169,150	650,169,150	-
"Development and implementation of production management system" software	588,620,793	588,620,793	-
Building Management Technical Software App	90,000,000	63,822,581	26,177,419
Building Management Technical Software	90,000,000	63,822,581	26,177,419

11. Movements in investment real estate

Unit: VND

	Opening balance	Increase during the period	Decrease during the period	Closing balance
Historical cost	**584,714,405,058**	**-**	**-**	**584,714,405,058**
Buildings	582,880,389,851	-	-	582,880,389,851
Infrastructure	1,834,015,207	-	-	1,834,015,207
Accumulated depreciation	**61,089,272,558**	**5,861,210,418**	**-**	**66,950,482,976**
Buildings	59,255,257,351	5,861,210,418	-	65,116,467,769
Infrastructure	1,834,015,207	-	-	1,834,015,207
Net book value	**523,625,132,500**	**-**	**5,861,210,418**	**517,763,922,082**
Buildings	523,625,132,500	-	5,861,210,418	517,763,922,082
Infrastructure	-	-	-	-

Note: According to the regulations of Accounting Standard No. 05 – "Investment real estate", the fair value of investment real estate as of 30 June 2026 is required to be presented. The Corporation has not currently determined the fair value of the investment property as of 30 June 2026 for presentation in the Notes to Interim Consolidated Financial Statements as there have been no recent market transactions for similar real estate and located in the same location as the Corporation's investment real estate.

As at 30 June 2026, some investment real estate with historical cost and net book value of VND 35,490,701,127 and VND 24,025,487,666, respectively, were mortgaged as collateral for the Corporation's borrowings at Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch and Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office Branch I (details are presented in note V.14).

The Corporation's investment real estate is commercial floors, apartments, basements and swimming pools in Hanoi city, Ho Chi Minh city and Phu Tho province that the Corporation is using for lease.

Details of investment real estate existing as at 30 June 2026 with values accounting for 10% or more of the total value of investment real estate are as follows:

	Historical cost	Accumulated depreciation	Net book value
Buildings	**129,516,350,234**	**9,229,797,924**	**120,286,552,310**
Basements 1 and 2, To Hieu building, Ha Dong	55,565,095,807	2,018,239,449	53,546,856,358
Basements 1 and 2, FGHKL building, Duong Noi: 11,396.14 m²	73,951,254,427	7,211,558,475	66,739,695,952

12. Long-term assets in progress

Work in progress

Unit: VND

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Purchases	42,838,843,557	42,838,843,557	327,250,000	327,250,000
- *Commercial lot of Tan Thuan Tay Residential Area Project* (*)	*40,935,593,557*	*40,935,593,557*	-	-
- *Others*	*1,903,250,000*	*1,903,250,000*	*327,250,000*	*327,250,000*
Construction in process	28,398,344,223	28,398,344,223	25,462,102,871	25,462,102,871
- *Invest in Acotec wall panel production line No. 5*	*13,127,291,089*	*13,127,291,089*	*12,506,714,793*	*12,506,714,793*
- *Investment in a Hollow-core slab production line*	*15,114,719,399*	*15,114,719,399*	*12,955,388,078*	*12,955,388,078*
- *Others*	*156,333,735*	*156,333,735*	-	-
Total	**71,237,187,780**	**71,237,187,780**	**25,789,352,871**	**25,789,352,871**

(*) These are two commercial lots under the Tan Thuan Tay Residential Area Project transferred to the Corporation for settlement of receivables in accordance with the Minutes of Bilateral Debt Offset dated 20 May 2026 between Xuan Mai Mechanical and Electrical JSC and Xuan Mai Sai Gon Investment and Construction JSC. As at the date of preparation of the Interim Consolidated Financial Statements, Xuan Mai Mechanical and Electrical JSC had not yet received the notification of handover of the Certificates of land use rights, ownership of houses and other assets attached to land in respect of the two commercial lots mentioned above. Under the agreement, upon the seller's notification of handover of the Certificates, Xuan Mai Mechanical and Electrical JSC is responsible for paying the remaining value of the commercial lots within the prescribed period.

Information on the two commercial lots is as follows:

- Commercial lot No. HR1SH8: usable area of 198.7 m²;
- Commercial lot No. HR1SH9: usable area of 227.9 m²;
- Purpose of use: Commercial and service purposes;
- Land use term: 50 years from the date of issuance of the Land Allocation Decision;
- Land plot No.: 45 HR1;
- Map sheet No.: 37 (HR1), Tan Thuan ward, Ho Chi Minh city.

13. Deferred tax assets

	Closing balance VND	Opening balance VND
Deferred tax assets relating to deductible temporary differences (*)	1,615,027,265	1,841,960,829
Deferred tax assets	**1,615,027,265**	**1,841,960,829**

(*) Deferred tax assets arising during the period relating to unrealized intra-company profits from the sale of tangible fixed assets, details are as follows:

	Amount VND
Opening balance of the previous year	**2,185,729,844**
Arising during the previous year	102,893,378
Reversed during the previous year	(446,662,393)
Closing balance of the previous year	**1,841,960,829**
Opening balance of the current period	**1,841,960,829**
Arising during the current period	-
Reversed during the current period	(226,933,564)
Closing balance of the current period	**1,615,027,265**

Unit: VND

14. Loans and finance lease liabilities

	Closing balance	Within the period		Opening balance
		Increases	Decreases	
a. Short-term	**871,781,002,634**	**838,548,888,939**	**866,727,930,351**	**899,960,044,046**
Short-term loans	**851,031,479,388**	**835,021,047,229**	**681,038,267,624**	**697,048,699,783**
Joint Stock Commercial Bank for Investment and Development of Vietnam (i)	654,342,311,968	611,114,312,077	650,013,268,103	693,241,267,994
Vietnam Bank for Agriculture and Rural Development (ii)	59,258,378,578	85,375,946,310	26,117,567,732	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam (iii)	7,625,806,100	7,625,806,100	3,807,431,789	3,807,431,789
Asia Commercial Joint Stock Bank (iv)	129,804,982,742	130,904,982,742	1,100,000,000	-
Long-term loans due for repayment	**2,317,045,500**	**2,071,725,500**	**180,245,320,000**	**180,490,640,000**
Joint Stock Commercial Bank for Investment and Development of Vietnam (v)	2,071,725,500	2,071,725,500	-	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam (vi)	245,320,000	-	245,320,000	490,640,000
Bac A Commercial Joint Stock Bank	-	-	180,000,000,000	180,000,000,000
Loans from other parties	**18,432,477,746**	**1,456,116,210**	**5,444,342,727**	**22,420,704,263**
Others (vii)	18,432,477,746	1,456,116,210	5,444,342,727	22,420,704,263
b. Long-term	**467,218,767,244**	**284,234,406,170**	**246,388,797,226**	**429,373,158,300**
Long-term loans	**286,518,767,244**	**284,234,406,170**	**225,888,797,226**	**228,173,158,300**
Joint Stock Commercial Bank for Investment and Development of Vietnam (v)	286,518,767,244	284,234,406,170	154,888,797,226	157,173,158,300
Bac A Commercial Joint Stock Bank	-	-	71,000,000,000	71,000,000,000
Loans from other parties	**180,700,000,000**	-	**20,500,000,000**	**201,200,000,000**
Xuan Mai - South Hanoi Limited Liability Company (viii)	180,700,000,000	-	20,500,000,000	201,200,000,000
Total	**1,338,999,769,878**	**1,122,783,295,109**	**1,113,116,727,577**	**1,329,333,202,346**

(i): Short-term loans at Joint Stock Commercial Bank for Investment and Development of Vietnam under the following contracts:

- Loan obtained by the Corporation from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch under Credit Facility Agreement No. 01/2026/178640/HĐTD dated 14 July 2026 for the purpose of supplementing working capital, issuing guarantees, and opening letters of credit (L/Cs) to support business operations, with a maximum regular credit limit of VND 800 billion, of which the sub-limit for loans, payment guarantees and L/C issuance is VND 600 billion. The availability period of the facility is until 15 June 2027. The applicable interest rates are specified in each drawdown agreement. The loan is secured by the mortgage of the following assets:
  - + Certificate of land use rights, ownership of houses and other assets attached to land No. DE 888532 dated 09 June 2022 issued by the People's Committee of Hanoi City to Xuan Mai Investment and Construction Corporation (Xuan Mai Concrete Factory land area);
  - + Inventories are real estate;
  - + And some other assets.
- Loan obtained by the Corporation from Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office Branch I under Credit Agreement No. 01/2025/178640/HĐTD dated 15 January 2025 and Amendment No. 01/2025/178640/PLHĐTD dated 08 December 2025 for the purpose of supplementing working capital, issuing guarantees, and opening L/Cs to support business operations, with a maximum regular credit limit of VND 500 billion, of which the maximum outstanding short-term loans, L/Cs and payment guarantees at any time is VND 300 billion. The availability period of the credit facility is until 30 November 2025 (extended to 28 February 2026 or until the 2025–2026 credit facility is approved). Interest rates are determined according to each drawdown agreement. The loan is secured by the following assets: QTZ 7030 tower crane, ZOOMLION TC 7030B tower crane, QTZ 7030 ĐQSD tower crane No. 4, POTAIN-F3/29B tower crane, JCC180U tower crane No. 1, JCC180U tower crane No. 2 and some other assets.
- Loan obtained by Xuan Mai Construction JSC from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch under Credit Facility Agreement No. 01/2026/3267046/HĐTD dated 29 June 2026 for the purpose of supplementing working capital, issuing guarantees, and opening L/Cs to support business operations. The regular credit limit is VND 135,000,000,000, of which the sub-limit for short-term loans, payment guarantees, corporate credit cards and L/Cs is VND 45,000,000,000. The availability period of the facility is 12 months from the signing date but not later than 30 June 2027. The loan term is specified in each specific credit agreement, and the interest rates during the period range from 7.5%/year to 8.8%/year. The loan is guaranteed by Xuan Mai Investment and Construction Corporation for all debt obligations and assets arising from construction contracts financed by Joint Stock Commercial Bank for Investment and Development of Vietnam.

(ii): Short-term loans at Vietnam Bank for Agriculture and Rural Development under the following contracts:

- Loan obtained by the Corporation from Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch under Credit Agreement No. 1507-LAV-202600204 dated 12 February 2026 for the purpose of supplementing working capital for the Corporation's business operations in 2026, with a credit limit of VND 40 billion. The availability period of the facility is 12 months, until 02 February 2027. The interest rate is 8%/year, applicable for a maximum period of 03 months and adjusted thereafter. The loan is secured by inventories and receivables formed from credit facilities granted by Vietnam Bank for Agriculture and Rural Development.

- Loan obtained by Xuan Mai Concrete One Member Limited Liability Company from Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch under Credit Agreement No. 1507-LAV-202600363 dated 31 March 2026 with a credit limit of VND 20 billion. The loan is used to supplement working capital for the Company's business operations in 2026. The availability period of the credit facility is 12 months from the signing date of the credit agreement. The interest rate is 8%/year. The loan is secured by ownership rights over assets attached to land of Xuan Mai Mechanical and Electrical JSC under Mortgage Agreement No. 480/2026/CCGD dated 06 March 2026 and pledged deposit agreements of Xuan Mai Investment and Construction Corporation with a total value of VND 16 billion.

(iii): Short-term loan obtained by Xuan Mai – Dao Tu JSC from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Phuc Branch under Credit Facility Agreement No. 25/DN-ĐB1P/CTD 005 dated 25 March 2026 with a credit limit of VND 20,000,000,000. The availability period of the facility is 12 months. The applicable interest rates are specified in each drawdown agreement. The loan is used to supplement working capital for business operations. The loan is secured by assets on land under Land Use Right Certificate No. BE 416800, including ownership of houses and assets attached to land located in Be Tong quarter, Tam Duong commune, Phu Tho province, together with certain machinery, equipment, transport vehicles, circulating inventories and property rights arising from the production activities of Xuan Mai – Dao Tu JSC.

(iv): Loan obtained by the Corporation from Asia Commercial Joint Stock Bank under Credit Agreement No. TDH.DN.2271.190326 dated 17 April 2026 for the purpose of supplementing working capital and issuing various types of guarantees to support business operations, including bid guarantees, performance guarantees and warranty guarantees, with a total credit limit of VND 260 billion, of which the loan sub-limit is VND 220 billion and the domestic guarantee sub-limit is VND 40 billion. The credit facility is valid for 12 months from the signing date. The applicable interest rates are specified in each drawdown agreement. The loan is secured by the mortgage of real estate properties at HR1, HR2 and HR3 high-rise apartment buildings, Tan Thuan Tay Residential Area, Tan Thuan ward, Ho Chi Minh city, and property rights arising from construction contracts financed by the Bank.

(v): Long-term loans at Joint Stock Commercial Bank for Investment and Development of Vietnam under the following contracts:

- Long-term loan obtained by the Corporation from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch under Credit Agreement No. 02/178640/2025/HĐTDDH dated 14 May 2025 for the purpose of issuing payment guarantees and opening L/Cs to invest in a Hollow-core slab production line at Xuan Mai Concrete Factory, with a loan amount of VND 18 billion. The drawdown period does not exceed 12 months from the first disbursement date. The interest rate is 7.2%/year for the first 12 months and is subsequently adjusted every 03 months. The loan term is 10 years from the first disbursement date. The loan is secured by the Hollow-core slab production line; proceeds from compensation related to the project; all balances of the Corporation's deposit account in VND and foreign currencies at the Bank and other credit institutions; and the Corporation's legitimate receivables.

- Long-term loan obtained by the Corporation from Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch under Credit Facility Agreement No. 01/2026/178640/HĐTD dated 02 February 2026 for the purpose of financing eligible investment costs of the Smart Housing Complex combined with Commercial Center Project at No. 161 Nguyen Chi Thanh street, Tan An ward, Buon Ma Thuot city, Dak Lak province (currently No. 161 Nguyen Chi Thanh street, Tan An ward, Dak Lak province), with a maximum credit limit of VND 855 billion and not exceeding 58.1% of the total investment amount (including VAT and borrowing costs). The availability period of the facility is 60 months from the first disbursement date, including an 18-month grace period and a 36-month drawdown period. The interest rate is 10%/year for the first 06 months from the disbursement date and thereafter subject to a floating interest rate. The loan is secured by the mortgage of the following assets:

+ All assets formed from the loan, including land use rights over the area eligible for mortgage, ownership rights over assets attached to land, machinery, equipment and movable assets of the Project;
+ Commercial lot M2SH9 located on the ground floor and 1st floor of Building M2, "Tan Thuan Tay Residential Area" Project, Nguyen Van Linh street, Binh Thuan ward and Tan Thuan Tay ward, with an area of 241 m² under Commercial Lot (Shop Lot) Sale and Purchase Agreement No. M2SH9/HĐMB/Eco-Green Saigon dated 27 March 2023 signed between Xuan Mai Sai Gon Investment and Construction JSC and Xuan Mai Investment and Construction JSC;
+ Commercial lot M2SH14 located on the ground floor and 1st floor of Building M2, "Tan Thuan Tay Residential Area" Project, Nguyen Van Linh street, Binh Thuan ward and Tan Thuan Tay ward, with an area of 224.8 m² under Commercial Lot (Shop Lot) Sale and Purchase Agreement No. M2SH14/HĐMB/Eco-Green Saigon dated 27 February 2023 signed between Xuan Mai Sai Gon Investment and Construction JSC and Xuan Mai Investment and Construction JSC.

(vi): Long-term loan obtained by Xuan Mai – Dao Tu JSC from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Phuc Branch under Medium and Long-term Loan Agreement No. 23/DN-ĐB1P/THTL 073 dated 04 October 2023, with a total amount under drawdown agreements of VND 1,376,600,000. The loan is used to finance the investment in two 20-ton double girder overhead cranes. The loan term is 03 years, with an interest rate of 8.8%/year. The loan is secured by machinery and equipment to be formed in the future under Machinery and Equipment Mortgage Agreement No. 2023/KHDN/MMTB HTTTL/020.

(vii): Loans from individuals to finance the Corporation's business operations. The loan terms range from 03 months to 12 months, with interest rates ranging from 0%/year to 7%/year. The loans are unsecured.

(viii): Long-term loan obtained by the Corporation from Xuan Mai – South Hanoi Company Limited under Loan Agreement No. 01/2025/KU/XMC dated 24 July 2025 for the purpose of financing the Corporation's business operations. The loan amount is VND 225,000,000,000, with a maturity date of 24 July 2027 and an interest rate of 5.2%/year. This loan is unsecured.

c. Loans and finance lease liabilities from related parties: Details are presented in note VIII.2.

Unit: VND

15. Trade payables

	Closing balance VND	Opening balance VND
a. Short-term		
Others	526,276,793,119	562,119,634,935
Total	**526,276,793,119**	**562,119,634,935**
b. Long-term		
Gia Lam Urban Development and Investment Co., Ltd	8,906,532,765	8,906,532,765
Total	**8,906,532,765**	**8,906,532,765**

16. Advances from customers

	Closing balance VND	Opening balance VND
Short-term		
Conric Phu Yen., JSC (*)	128,237,595,704	128,237,595,704
Yen Binh Urban Development Corporation – Yen Binh Xuan Mai Branch (**)	25,721,169,082	58,533,193,742
Vinausteel JSC	89,698,229,782	37,975,972,444
Rose Town Branch - Production for Packing and Exporting Goods., JSC (***)	58,152,451,547	58,152,451,547
Others	123,508,885,331	100,840,948,822
Total	**425,318,331,446**	**383,740,162,259**

(*) The amount paid in advance by Conric Phu Yen JSC to receive the transfer of the real estate project "Smart housing complex combined with the commercial center" at No. 161 Nguyen Chi Thanh Street, Tan An Ward, Dak Lak Province.

(**) The amount paid in advance by Yen Binh Urban Development Corporation – Yen Binh Xuan Mai Branch according to the terms of EPC Contract No. 88/2024/HĐTT/YBU-XMC for the design, procurement of materials, installation of equipment, and construction of a high-rise residential development project within Yen Binh Urban Area, located in Van Xuan Ward, Thai Nguyen Province.

(***) The amount paid in advance by Rose Town Branch - Production and Packaging and Export of Goods., JSC according to the terms of Construction Contract No. 32/2018/HĐTT/PROMEXC dated 29 October 2018 for the construction of the office building complex, high-rise residential apartments, serviced apartment–hotel units, villas, and garden houses for sale and lease – Rose Town.

17. Dividends and profits payable

	Closing balance VND	Opening balance VND
Dividends and profits payable	1,043,275,387	5,009,755,230
Total	**1,043,275,387**	**5,009,755,230**

18. Tax payables and statutory obligations

Unit: VND

	Opening balance		Payable arising during the period	Paid during the period	Closing balance	
	Receivable	Payable			Receivable	Payable
Value-added tax	2,208,700,876	3,169,334,766	8,191,163,769	9,745,397,330	1,374,707,422	781,107,751
Corporate income tax	153,144,672	3,894,478,191	2,898,782,935	4,477,005,223	193,625,566	2,356,736,797
Personal income tax	-	568,159,929	2,558,654,737	2,593,280,733	38,968,772	572,502,705
Land tax and land rental fees	-	-	1,880,198,392	974,688,207	-	905,510,185
Fees, charges and others	-	23,288,485	296,357,629	299,464,365	-	20,181,749
Total	**2,361,845,548**	**7,655,261,371**	**15,825,157,462**	**18,089,835,858**	**1,607,301,760**	**4,636,039,187**

19. Accrued expenses

	Closing balance VND	Opening balance VND
a. Short-term		
Interest expenses	4,569,890,074	4,921,750,026
Accrued depreciation of investment property into cost of goods sold	662,206,872	1,337,152,452
Accrued construction cost	182,738,964,015	105,898,976,959
Operating service payables	1,578,794,056	1,038,770,285
Others	6,759,958,056	620,301,840
Total	**196,309,813,073**	**113,816,951,562**
b. Long-term		
Accrued depreciation of investment property into cost of goods sold	44,255,676,301	44,255,676,301
Legal procedure costs related to investment property	1,584,578,484	1,600,860,480
Total	**45,840,254,785**	**45,856,536,781**

20. Other payables

	Closing balance VND	Opening balance VND
a. Short-term		
Trade union fees	2,481,168,502	2,433,627,268
Social insurance	2,042,821,253	68,095,822
Health insurance	378,212,260	14,153,494
Unemployment insurance	160,784,738	5,246,968
Short-term deposits received	-	179,796,680
Others	53,280,991,381	47,565,407,427
Production for Packing and Exporting Goods JSC	*23,415,714,635*	*23,415,714,635*
Others	*29,865,276,746*	*24,149,692,792*
Total	**58,343,978,134**	**50,266,327,659**
b. Long-term		
Long-term deposits received	2,874,527,661	3,238,527,661
Total	**2,874,527,661**	**3,238,527,661**

21. Unrealized revenue

	Closing balance VND	Opening balance VND
Short-term		
Unearned rental revenue	537,886,848	609,280,956
Total	**537,886,848**	**609,280,956**

22. Provisions for payables

	Closing balance VND	Opening balance VND
a. Short-term		
Provision for warranty of construction	781,499,401	581,499,401
+ *Item: Construction of two-layer asphalt pavement with penetration macadam for Lao Xekaman 1 Hydropower Project*	*781,499,401*	*581,499,401*
Total	**781,499,401**	**581,499,401**

	Closing balance VND	Opening balance VND
b. Long-term		
Provision for warranty of construction	-	18,518,519
+ *Others*	-	*18,518,519*
Total	**-**	**18,518,519**

Unit: VND

23. Owner's equity

a. Movement in owner's equity

	Contributed legal capital	Treasury stock	Investment and development funds	Undistributed after tax profits	Benefits of non-controlling shareholders	Total
Opening balance of the previous year	**714,056,890,000**	**(30,845,085)**	**6,631,748,703**	**147,166,000,063**	**19,815,171,610**	**887,638,965,291**
Profit for the previous year	-	-	-	24,713,415,506	1,839,995,814	26,553,411,320
Profit distribution during the previous year at the parent company	-	-	-	(124,751,742)	-	(124,751,742)
Profit distribution during the previous year at subsidiaries	-	-	-	(2,126,149,252)	(474,433,552)	(2,600,582,804)
Adjustment due to changes in ownership interests in subsidiaries	-	-	-	1,942,202	(6,606,185)	(4,663,983)
Closing balance of the previous year	**714,056,890,000**	**(30,845,085)**	**6,631,748,703**	**169,630,456,777**	**21,174,127,687**	**911,462,378,082**
Opening balance of the current period	**714,056,890,000**	**(30,845,085)**	**6,631,748,703**	**169,630,456,777**	**21,174,127,687**	**911,462,378,082**
Capital increase during the current period	-	-	-	-	1,300,000,000	1,300,000,000
Profit for the current period	-	-	-	21,312,142,348	924,524,613	22,236,666,961
Other decreases	-	-	-	-	(150,000,000)	(150,000,000)
Profit distribution during the current period at the parent company (*)	-	-	-	(1,023,376,222)	-	(1,023,376,222)
Profit distribution during the current period at subsidiaries	-	-	-	(3,079,910,049)	(806,245,439)	(3,886,155,488)
Adjustment due to changes in ownership interests in subsidiaries	-	-	-	24,329,338	(24,329,338)	-
Closing balance of the current period	**714,056,890,000**	**(30,845,085)**	**6,631,748,703**	**186,863,642,192**	**22,418,077,523**	**929,939,513,333**

(*): According to the Minutes of the Annual General Meeting of Shareholders No. 12/2026/BB/XMC-ĐHĐCĐTN dated 24 April 2026 and Resolution of the General Meeting of Shareholders No. 12/2026/NQ/XMC-ĐHĐCĐTN dated 24 April 2026 of Xuan Mai Investment and Construction Corporation, the Corporation distributed the profit of 2025 as follows:

	Amount VND
Appropriation to the bonus and welfare fund	735,376,222
Remuneration for the Board of Directors and the Board of Supervisors	288,000,000
Total	**1,023,376,222**

b. Details of contributed legal capital

	Closing balance VND	%	Opening balance VND	%
Ms. Nguyen Minh Trang	177,858,560,000	24.91	177,858,560,000	24.91
Ms. Dinh Thi Thanh Ha	201,624,720,000	28.24	164,857,810,000	23.09
Mr. Nguyen Duc Cu	211,829,460,000	29.67	142,768,750,000	19.99
Others	122,744,150,000	17.18	228,571,770,000	32.01
Total	**714,056,890,000**	**100**	**714,056,890,000**	**100**

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

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Contributed capital		
Opening balance	714,056,890,000	714,056,890,000
Increase during the year	-	-
Decrease during the year	-	-
Closing balance	714,056,890,000	714,056,890,000
Distributed profits, dividends	-	-

d. Stock

	Closing balance	Opening balance
Quantity of authorized issuing stocks	71,405,689	71,405,689
Quantity of issued stocks	71,405,689	71,405,689
- Common stocks	*71,405,689*	*71,405,689*
Quantity of repurchased stocks	1,760	1,760
- Common stocks	*1,760*	*1,760*
Quantity of circulation stocks	71,403,929	71,403,929
- Common stocks	*71,403,929*	*71,403,929*

Par value per stock: VND 10,000/stock.

e. Other the Corporation's funds

	Closing balance VND	Opening balance VND
Investment and development funds	6,631,748,703	6,631,748,703
Total	**6,631,748,703**	**6,631,748,703**

24. Off the Interim Consolidated Statement of Financial Position

	Closing balance	Opening balance
Foreign currencies		
- USD	*1,467.75*	*94.95*
- EUR	*23,147.59*	*8,130.43*

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

1. Revenue from sales of goods and rendering of services

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Revenue from sale of goods	307,435,190	731,863,163
Revenue from sale of finished goods	206,916,348,972	73,610,547,198
Revenue from rendering services	74,357,332,631	67,522,482,440
Revenue from real estate trading	10,609,405,270	54,976,998,655
Revenue from construction contract	840,686,863,315	599,790,167,251
Revenue from other activities	9,035,156,855	33,232,979,205
Total	**1,141,912,542,233**	**829,865,037,912**

2. Cost of goods sold

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Cost of goods sold	189,256,110	450,532,599
Cost of finished goods sold	176,042,301,607	57,482,090,020
Cost of services rendered	61,542,818,977	58,816,027,311
Cost of real estate trading	4,838,494,831	59,294,190,169
Cost of construction contract	825,464,773,160	559,573,557,401
Reversal of allowance for inventory devaluation	(1,085,251)	-
Cost of other activities	8,587,727,336	27,600,980,402
Total	**1,076,664,286,770**	**763,217,377,902**

3. Financial income

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Interest income, interest on loan	806,084,706	370,875,281
Gain on disposal of investments (*)	20,934,782,609	-
Gain from foreign exchange rate difference	66,465,315	310,689,490
Late payment interest	171,811,746	4,367,513,690
Others	3,416,032	-
Total	**21,982,560,408**	**5,049,078,461**

(*) According to Share Transfer Agreement No. 01/HĐ-CNCP dated 29 December 2025, the Corporation transferred its ownership of shares in Power Engineering Consulting and Services JSC to Mr. Nguyen Tien Ngoc for a transfer price of VND 70,434,782,609.

4. Financial expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Interest expenses	24,287,076,096	27,017,931,728
Cash discounts and interest on deferred sales	-	3,052,315,212
Loss from foreign exchange rate difference	2,714,407	-
Others	2,084,335	-
Total	**24,291,874,838**	**30,070,246,940**

5. Other income

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Gain from sold, disposed of fix assets	90,909,091	230,745,454
Gain from disposal of tools, equipment	-	237,332,356
Fines collected	719,105,466	82,600,000
Others	119,159,192	109,455,503
Total	**929,173,749**	**660,133,313**

6. Other expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Administrative fines, tax arrears and late payment interest from prior years	273,905,653	431,134,690
Penalties for violations of contract	1,888,095,374	556,217,556
Others	734,210,088	103,737,660
Total	**2,896,211,115**	**1,091,089,906**

7. Selling expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Staff expenses	347,284,770	363,454,224
Brokerage commission expenses	112,589,457	-
Material and packaging expenses	115,912,252	-
Depreciation of fixed asset	184,245,696	184,245,696
Expenses of outsourced services	132,757,924	498,988,519
Other expenses	253,940,605	308,670,118
Total	**1,146,730,704**	**1,355,358,557**

8. General and administration expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
a. General and administration expenses	**105,207,386,068**	**43,657,130,406**
Expenses of administrative staff	36,108,841,603	32,304,685,136
Expenses of administrative material	305,849,849	350,035,989
Office supplies	512,660,538	215,582,501
Depreciation of fixed asset	1,647,077,583	1,798,283,259
Taxes, charges and fees	77,234,840	53,513,133
Provisions expenses	56,025,729,753	-
Expenses of outsourced services	6,106,213,287	4,629,785,320
Others	4,423,778,615	4,305,245,068
b. General administration expenses deductibles	**(70,457,138,919)**	**(11,101,179,884)**
Reversal of provision	(70,457,138,919)	(11,101,179,884)
Total	**34,750,247,149**	**32,555,950,522**

9. Business and productions cost by items

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Raw materials	401,615,104,218	261,785,148,186
Labor expenses	108,046,977,521	109,973,162,629
Depreciation expenses	18,708,795,860	19,888,546,291
Expenses of outsourced services	610,056,483,615	443,362,696,578
Other expenses in cash	19,713,776,960	21,082,289,010
Capitalized interest expense	13,259,439,410	16,933,808,218
Provision expenses	(14,232,494,417)	(11,101,179,884)
Total	**1,157,168,083,167**	**861,924,471,028**

10. Current Corporate Income Tax (CIT) expenses

Corporate income tax payable is determined at a rate of 20% on taxable income.

The Corporation's tax settlement will be subject to examination by tax authorities. The application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Interim Consolidated Financial Statements may be subject to change at the discretion of the tax authorities.

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Corporate income tax on taxable income of current period	2,898,782,935	2,048,170,175
Adjustment for corporate income tax of previous years and current period	-	-
Total current corporate income tax expense	**2,898,782,935**	**2,048,170,175**

11. Deferred income tax expense

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Deferred corporate income tax expense arising from taxable temporary differences	-	(102,893,378)
Deferred corporate income tax expense arising from the reversal of deferred income tax assets	226,933,565	220,033,687
Total	**226,933,565**	**117,140,309**

12. Basic/diluted earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Corporation (after appropriation of bonus and welfare funds) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share are calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Profit after tax	21,312,142,348	4,584,310,637
Adjustments to increase/(decrease) accounting profit	-	-
Amount of deduction from reward fund, welfare fund, Executive Board bonus fund (*)	-	-
Profit or loss attributable to shareholders	21,312,142,348	4,584,310,637
Average common shares outstanding during the period	71,405,689	71,403,929
Earnings per share		
- Basic earnings per share	298	64
- Diluted earnings per share	298	64

There were no dilutive potential ordinary shares during the period and up to the date of this report.

(*) The Corporation has no basis to determine the impact of the appropriation to the bonus and welfare fund from undistributed profit after tax in 2025 on earnings per share for the period from 01 January 2025 to 30 June 2025.

VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INTERIM CONSOLIDATED CASH FLOW STATEMENT

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Capitalized interest expense	13,259,373,041	16,933,808,218
Liquidation of fixed assets and uncollected other long-term assets	-	210,745,454
Purchasing assets to offset trade receivable in accordance with the mutual debt settlement agreement.	40,935,593,557	-

VIII. OTHER INFORMATION

1. Information on events after the end of the accounting period

The Board of Management of the Corporation confirms there have been no significant events occurring after 30 June 2026 up to the date of this report, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

2. Related parties transactions

2.1 List of related parties

List of related parties	Relationship
Xuan Mai Thanh Hoa., JSC	Associates
Southern Concrete Xuan Mai., JSC	Associates
Xuan Mai Da Nang., JSC	Associates
Xuan Mai – South Hanoi Company Limited	Associates

The key management members and the individuals involved are the member of the Board of Directors, the Board of Management, Chief Accountant, the Board of Supervisors and the close members of these individuals' families.

2.2 Related parties transactions

During the period, the Corporation had transactions with related parties as follows:

Related parties	Transaction	Transaction value VND From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
Xuan Mai – South Hanoi Company Limited	Loan repayment	20,500,000,000	-

At the end of the accounting period, outstanding amounts with related parties were as follows:

Related parties	Closing balance VND	Opening balance VND
Held-to-maturity investments (Note V.2)	**11,500,000,000**	**11,500,000,000**
Southern Concrete Xuan Mai., JSC	11,000,000,000	11,000,000,000
Xuan Mai Da Nang., JSC	500,000,000	500,000,000
Trade receivables (Note V.3)	**31,338,432,787**	**31,338,432,787**
Xuan Mai Thanh Hoa., JSC	91,039,408	91,039,408
Southern Concrete Xuan Mai., JSC	10,373,664,237	10,373,664,237
Xuan Mai Da Nang., JSC	20,873,729,142	20,873,729,142
Loans and finance lease liabilities (Note V.14)	**180,700,000,000**	**201,200,000,000**
Xuan Mai – South Hanoi Company Limited	180,700,000,000	201,200,000,000

Income of the Board of Directors, the Board of Management, the Board of Supervisors, Chief Accountant during the period:

Name	Position	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
The Board of Directors, the Board of Management			
Mr. Nguyen Duc Cu	Chairman of BOD	834,750,425	-
Ms. Dinh Thi Thanh Ha	Member of BOD	562,386,154	334,414,353
Ms. Do Thi Hue	Member of BOD	362,118,578	335,183,649
Mr. Nguyen Duc Quang	Member of BOD	361,479,790	334,414,353
Mr. Kim Manh Ha	Member of BOD	546,917,209	-
Mr. Nguyen Minh Duc	General Director	563,666,870	275,498,167
Mr. Le Trung Thang	Vice General Director	297,915,528	269,113,944
Mr. Duong Anh Tuan	Vice General Director	315,315,631	293,019,779
Mr. Hoang Van Phong	Vice General Director	285,059,219	269,072,433
Mr. Nguyen Cao Thang	Vice General Director	316,336,776	365,246,427
Ms. Nguyen Thi Tam Thuan	Vice General Director	379,945,355	-
Mr. Duong Nhu Gioi	Vice General Director	250,469,197	-
Ms. Pham Thi Hien	Vice General Director	293,664,849	548,135,369
Others	Dismissed in 2025	-	767,524,195
Chief Accountant, Board of Supervisors			
Mr. Dang Hong Linh	Chief Accountant	250,567,478	-
Mr. Mai Van Dinh	Chief Accountant (to 12 February 2026)	77,678,582	250,447,453
Ms. Vu Thi Thuy	Head of the Board of Supervisors	275,060,951	-
Mr. Vu Cao Dung	Member of the Board of Supervisors	113,655,418	-
Ms. Pham My Hanh	Member of the Board of Supervisors	117,316,734	107,537,313
Others	Dismissed in 2025	-	171,200,264
Total		**6,204,304,744**	**4,320,807,699**

3. Segment performance

Segment performance information is presented by business lines and geographical areas. The primary segment performance is by business lines based on the Corporation's internal organizational and management structure and financial reporting system.

Business segment performance

Main business segments of the Corporation are as follows:

- Segment 1: Construction and industrial production including: construction and concrete production;
- Segment 2: Real estate business includes: Real estate transfer, real estate leasing and real estate project investment cooperation;
- Segment 3: Others including: sales of goods, materials, and rental of machinery and equipment..

Information about the income statements, fixed assets and other long-term assets and value of non-cash significant expenses of segment by business line of the Corporation are as follows:

Unit: VND

	Construction and industrial production	Real estate business	Others	Total
From 01 January 2026 to 30 June 2026				
Net revenue from sales of goods to external	1,047,603,212,287	10,609,405,270	83,699,924,676	1,141,912,542,233
Net revenue from sales of goods to other internal segment	-	-	-	-
Total net revenue from sales and services	**1,047,603,212,287**	**10,609,405,270**	**83,699,924,676**	**1,141,912,542,233**
Costs by segment	1,001,507,074,767	4,838,494,831	70,318,717,172	1,076,664,286,770
Business results by segment	46,096,137,520	5,770,910,439	13,381,207,504	65,248,255,463
Costs not allocated by segment				35,896,977,853
Operating profit				29,351,277,610
Financial income				21,982,560,408
Financial expenses				24,291,874,838
Profit or loss in joint ventures and associates				287,457,647
Other income				929,173,749
Other expenses				2,896,211,115
Current corporate income tax expense				2,898,782,935
Deferred corporate income tax expense				226,933,565
Profit after corporate income tax				**22,236,666,961**
Total cost incurred to purchase fixed assets and other long-term assets	**9,033,868,373**	**-**	**1,717,807,881**	**10,751,676,254**
Total depreciation and amortization expenses and allocation of long-term prepaid expenses	**14,061,613,085**	**5,930,665,264**	**1,631,697,203**	**21,623,975,552**

Unit: VND

	Construction and industrial production	Real estate business	Others	Total
From 01 January 2025 to 30 June 2025				
Net revenue from sales of goods to external	673,400,714,449	54,976,998,655	101,487,324,808	829,865,037,912
Net revenue from sales of goods to other internal segment	-	-	-	-
Total net revenue from sales and services	**673,400,714,449**	**54,976,998,655**	**101,487,324,808**	**829,865,037,912**
Costs by segment	617,055,647,421	59,294,190,169	86,867,540,312	763,217,377,902
Business results by segment	56,345,067,028	(4,317,191,514)	14,619,784,496	66,647,660,010
Costs not allocated by segment				33,911,309,079
Operating profit				32,736,350,931
Financial income				5,049,078,461
Financial expenses				30,070,246,940
Profit or loss in joint ventures and associates				-
Other income				660,133,313
Other expenses				1,091,089,906
Current corporate income tax expense				2,048,170,175
Deferred corporate income tax expense				117,140,309
Profit after corporate income tax				**5,118,915,375**
Total cost incurred to purchase fixed assets and other long-term assets	**27,407,072,725**	**-**	**2,915,662,597**	**30,322,735,322**
Total depreciation and amortization expenses and allocation of long-term prepaid expenses	**23,897,269,236**	**25,452,306,619**	**1,001,921,801**	**50,351,497,656**

Unit: VND

	Construction and industrial production	Real estate business	Others	Total
Closing balance				
- Direct assets by segment	2,042,996,665,332	719,474,440,104	161,566,539,394	2,924,037,644,830
- Assets not allocated by segment				656,168,356,189
Total assets	**2,042,996,665,332**	**719,474,440,104**	**161,566,539,394**	**3,580,206,001,019**
- Direct payables by segment	2,229,590,438,488	283,122,367,421	123,164,657,230	2,635,877,463,139
- Payables not allocated by segment				14,389,024,547
Total liabilities	**2,229,590,438,488**	**283,122,367,421**	**123,164,657,230**	**2,650,266,487,686**

	Construction and industrial production	Real estate business	Others	Total
Opening balance				
- Direct assets by segment	1,808,574,821,510	819,812,666,358	225,228,806,440	2,853,616,294,308
- Assets not allocated by segment				618,578,957,957
Total assets	**1,808,574,821,510**	**819,812,666,358**	**225,228,806,440**	**3,472,195,252,265**
- Direct payables by segment	1,880,707,920,267	519,954,150,350	147,320,602,567	2,547,982,673,184
- Payables not allocated by segment				12,750,200,999
Total liabilities	**1,880,707,920,267**	**519,954,150,350**	**147,320,602,567**	**2,560,732,874,183**

Geographical areas

The Corporation conducts most of its business activities within the territory of Vietnam.

4. Fair value of financial assets and payables

	Closing balance		Opening balance	
	Book value	Provision	Book value	Provision
Financial assets				
Cash and cash equivalents	299,182,633,244	-	313,434,152,934	-
Trade receivables and other receivables	1,209,563,088,990	(380,842,455,171)	1,302,408,442,609	(394,442,185,573)
Short-term financial investment	114,671,072,062	(15,200,000,000)	29,848,807,677	(15,200,000,000)
Total	**1,633,416,794,296**	**(396,042,455,171)**	**1,645,691,403,220**	**(409,642,185,573)**

Unit: VND

	Book value	
	Closing balance	**Opening balance**
Financial liabilities		
Trade payables	535,183,325,884	571,026,167,700
Loans and debts	1,338,999,769,878	1,329,333,202,346
Accrued expenses	242,150,067,858	159,673,488,343
Other payables	54,777,106,811	52,575,162,657
Total	**2,171,110,270,431**	**2,112,608,021,046**

The Corporation has not determined the fair value of its financial assets and financial liabilities as at the end of the accounting period as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards on the presentation of interim consolidated financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the evaluation and recognition of financial instruments including the application of fair value to comply with International Financial Reporting Standards.

5. Collateral

Assets mortgaged for other entities

As at 30 June 2026, the Corporation has mortgaged tangible fixed assets as collateral for bank loans (see Note V.14). Information on assets mortgaged for other entities is as follows:

Unit: VND

Mortgaged assets	**Book value**
Tangible fixed assets	75,205,668,887
Investment real estate	24,025,487,666

6. Credit risks

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Corporation is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade receivables: The Corporation's customer credit risk is managed based on the Corporation's policies, procedures and controls relating to customer credit risk management.

Outstanding trade receivables are monitored on a regular basis. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. On this basis, the Corporation is not exposed to concentration of credit risk. Bank deposits: The majority of the Corporation's bank deposits are held with reputable large banks in Vietnam. The Corporation considers that the concentration of credit risk in bank deposits is low.

7. Liquidity risks

Liquidity risks are risks when the Corporation faces difficulties in meeting financial obligations due to capital shortage. The Corporation's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Corporation monitoring liquidity risk by maintaining the ratio of cash and cash equivalents at a certain level of which the Board of Management considers as sufficient to support financially the operations of the Corporation and to minimize effects of changes in cash flows.

Information of the maturity periods of the financial liabilities of the Corporation based on the value of undiscounted payments under the contracts is as follows:

Unit: VND

	Equal to or less than 01 year	Over 1 years	Total
Closing balance	**1,649,144,715,637**	**521,965,554,794**	**2,171,110,270,431**
Trade payables	526,276,793,119	8,906,532,765	535,183,325,884
Loans and debts	871,781,002,634	467,218,767,244	1,338,999,769,878
Accrued expenses	196,309,813,073	45,840,254,785	242,150,067,858
Other payables	54,777,106,811	-	54,777,106,811
Opening balance	**1,628,471,793,200**	**484,136,227,846**	**2,112,608,021,046**
Trade payables	562,119,634,935	8,906,532,765	571,026,167,700
Loans and debts	899,960,044,046	429,373,158,300	1,329,333,202,346
Accrued expenses	113,816,951,562	45,856,536,781	159,673,488,343
Other payables	52,575,162,657	-	52,575,162,657

The Corporation believes that the level of risk concentration on debt repayment is low. The Corporation has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

8. Market risks

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks include foreign currency risks, interest risks and other risks on prices.

Foreign currency risks

Foreign currency risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in exchange rates.

The Corporation manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Corporation monitors risks to its financial assets and liabilities in foreign currencies.

Interest risks

Interest risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market interest rates. The Corporation's risk of changes in market interest rates is mainly related to short-term deposits and loans.

The Corporation manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Corporation's risk management purposes.

The Corporation does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other risks on prices

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

9. Going concern issues

During the period, there were no activities or events that may affect the Corporation's operations as a going concern. Thus, the Corporation's Interim Consolidated Financial Statements are prepared based on assumption of going concern.

10. Comparative information

Comparative information is figures on Interim Consolidated Financial Statements for the six-month period ended 30 June 2025 and Consolidated Financial Statements for the financial year ending on 31 December 2025 reviewed and audited by Branch of NVA Auditing Co., Ltd. Of which, certain accounting items were re-presented due to the application of the accounting regime under Circular No. 99/2025/TT-BTC dated 27 October 2025 replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance as follows:

No.	Description	Balance as at 01 January 2026 VND	Items			
			In the 2025 Financial Statements		In the Financial Statements for the first six months of 2026	
			Item	Code	Item	Code
1	Accrued interest on term deposits under 03 months	123,476,713	Other short-term receivables	136	Cash equivalents	112
2	Accrued interest on term deposits over 06 months	42,719,177	Other short-term receivables	136	Short-term held-to-maturity investments	123
3	Loans	21,265,000,000	Short-term loan receivables	135	Short-term held-to-maturity investments	123
4	Provision for loans	(15,200,000,000)	Provision for doubtful debts	137	Provision for short-term held-to-maturity investments	124
5	Dividends and profits payable	5,009,755,230	Other short-term payables	319	Dividends and profits payable	313

Prepared by	Chief Accountant	General Director
Do Vu Mai Nhung	Dang Hong Linh	Nguyen Minh Duc

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI
M.S.D.N: 0500443916 C.T.C.P
THÀNH PHỐ HÀ NỘI

Approved, 28 August 2026