

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Reviewed separate financial statements
For the period from 1 January 2026 to 30 June 2026



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Design And Construction Joint-Stock Company No 1 (hereinafter referred to as "the Company") presents its report and the Company's interim separate financial statements for the period from 1 January 2026 to 30 June 2026.

Overview

Design And Construction Joint-Stock Company No 1 is a joint-stock company transformed from a state-owned enterprise under Decision No. 792/QĐ/BNN-TCCB dated March 21, 2003, issued by the Ministry of Agriculture and Rural Development. It operates under the initial business registration certificate No. 4103001711 dated July 14, 2003, granted by the Department of Planning and Investment of Ho Chi Minh City. The Enterprise Registration Certificate No. 0301248798 was amended for the 16th time on 6 July 2026.

The main activities of the Company are construction work and factory leasing

The Company's head office is located at 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

The Board of Directors, The Board of Management, and the Supervisory Board for the period from 1 January 2026 to 30 June 2026 and as of the date of this report are as follows:

Board of Directors

Mr Pham Hung Cuong	Chairman
Mr Chu Quang Huan	Vice Chairman
Mr Nguyen Minh Tam	Member
Mr Ho Viet Trung	Independent member
Mr Dang Hong Minh	Member

Board of Management

Mr Nguyen Minh Tam	General Director
Mr Chu Quang Huan	Deputy General Director
Mr Tran Thuan Loi	Deputy General Director
Mr Le Thanh Tung	Chief Financial Officer

Board Of Supervisors

Ms Tran Thi Binh An	Head	
Ms Le Thi Minh	Member	
Mr Vu Ngoc Tue	Member	To 14/04/2026
Mr Le Cao Canh	Member	From 14/04/2026

Legal Representative

The legal representative of the Company during the period and as of the date of this report is Mr Nguyen Minh Tam.

Auditor

NVA Auditing Company Ltd has performed the review on the interim separate financial statements for the period from 1 January 2026 to 30 June 2026 for the Company.

REPORT OF THE BOARD OF MANAGEMENT (continued)

Statement of the Board of Management's responsibility in respect of the interim separate financial statements

The Board of Management is responsible for the preparation of the interim separate financial statements which give a true and fair view of the Company's financial position, results of operations and cash flows for the period. In preparing those financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Prepare and present the interim separate financial statements in compliance with current accounting standards, accounting regimes, and relevant regulations;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.
- Establish and implement an effective internal control system to minimize the risk of material misstatement, whether due to fraud or error, in the preparation and presentation of the interim separate financial statements.

The 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 Company and to ensure that the accounting records comply with the registered accounting system, It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company approves and commit that the attached interim separate financial statements give a true and fair view of the Company's separate financial position as at 30 June 2026, as well as the results of its separate operations and separate cash flows for the period from 1 January 2026 to 30 June 2026 then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations.

On behalf of the Board of Management



Nguyễn Minh Tam
General Director

Ho Chi Minh City, 18 August 2026

No: 27.05.3.1/26/BCTC/NVA

INTERIM FINANCIAL INFORMATION REVIEW REPORT

To: Shareholders, The Board of Directors and The Board of Management
Design And Construction Joint-Stock Company No 1

We have reviewed the accompanying interim separate financial statements of Design And Construction Joint-Stock Company No 1, prepared on 19 August 2026, from page 06 to page 47, which include: the separate statement of financial position as at 30 June 2026, the separate income statement, the separate cash flow statement for the period from 1 January 2026 to 30 June 2026 then ended, and the notes to the interim separate financial statements.

The Board of Managements' responsibility

The Board of Management is responsible for the preparation and the presentation to give a true and fair view on the interim separate financial statements of the Company in accordance with the prevailing Vietnamese Accounting Standards and System as well as other related regulations, and is responsible for internal control which the Management realizes that it is necessary to ensure the preparation and the presentation of the interim separate financial statements to be free from material errors due to frauds or mistakes.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim separate financial statements for the period from 1 January 2026 to 30 June 2026 based on our review. We performed the review in accordance with Vietnamese Standards on review engagements No. 2410 - Review of interim financial information performed by the entity's independent auditors.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and, accordingly, does not enable us to obtain assurance that we will become aware of all Material issues may be discovered during an audit. Accordingly, we do not express an audit opinion.

Based on the results of our review, we have not found anything that causes us to believe that the attached interim separate financial statements for the period from 1 January 2026 to 30 June 2026 do not give a true and fair view in all material respects of the financial situation of the Company as at 30 June 2026, separate results of its operations and separate cash flows of the unit in the the period from 1 January 2026 to 30 June 2026 then ended, in accordance with accounting standards, Vietnamese accounting regime and legal regulations related to the preparation and presentation of interim separate financial statements.

Deputy General Director



Le Hong Dao

Practicing Auditor Registration Certificate No.
1732-2023-152-1

Ho Chi Minh City, 19 August 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A . CURRENT ASSETS	100		1,563,760,981,406	1,246,543,409,561
I. Cash and cash equivalents	110	V.1	31,048,473,645	70,968,055,170
1. Cash	111		24,806,357,999	45,878,992,670
2. Cash equivalents	112		6,242,115,646	25,089,062,500
II. Short-term financial investments	120	V.2	78,436,035,839	45,404,520,833
1. Trading securities	121		-	-
2. Allowances for impairment of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		78,436,035,839	45,404,520,833
4. Allowance for impairment of short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowances for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	130		1,052,443,164,788	826,239,061,043
1. Short-term trade receivables	131	V.3	892,280,186,971	683,874,934,327
2. Short-term advances to suppliers	132	V.4	145,324,450,523	140,696,690,035
3. Short-term intercompany receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Other short-term receivables	135	V.5	22,789,681,615	9,618,591,002
6. Allowances for short-term doubtful debt (*)	136	V.6	(7,951,154,321)	(7,951,154,321)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.7	356,921,958,275	257,278,041,016
1. Inventories	141		356,921,958,275	257,278,041,016
2. Allowance for inventory impairment (*)	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock for one-time harvest	151		-	-
2. Short-term seasonal crops or crops for one-time harvest	152		-	-
3. Allowance for impairment of short-term biological assets (*)	153		-	-
VI. Other current assets	160		44,911,348,859	46,653,731,499
1. Short-term allocation pending cost	161	V.12	2,593,413,219	4,092,422,714
2. VAT deductibles	162		42,317,935,640	42,561,308,785
3. Taxes and other receivables from the State budget	163		-	-
4. Purchase and resale of government bonds	164		-	-
5. Other current assets	165		-	-

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS
Separate statement of financial position (continued)

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
B. NON- CURRENT ASSETS	200		439,435,897,460	451,710,561,281
I. Long-term receivables	210		428,422,204	456,350,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215	V.5	428,422,204	456,350,000
6. Allowances for long-term doubtful debt (*)	216		-	-
II. Fixed assets	220		73,671,167,993	74,566,245,035
1. Tangible fixed assets	221	V.9	62,812,426,724	63,550,917,066
- Cost	222		102,030,368,507	98,077,311,032
- Accumulated depreciation (*)	223		(39,217,941,783)	(34,526,393,966)
2. Finance leasing assets	224	V.11	2,935,362,679	3,351,535,677
- Cost	225		3,952,964,648	5,273,828,284
- Accumulated depreciation (*)	226		(1,017,601,969)	(1,922,292,607)
3. Intangible fixed assets	227	V.10	7,923,378,590	7,663,792,292
- Cost	228		12,881,566,889	12,406,366,889
- Accumulated depreciation (*)	229		(4,958,188,299)	(4,742,574,597)
III. Long-term biological assets	230		-	-
1. Livestock for recurring produce	231		-	-
a) Immature livestock for recurring produce	232		-	-
b) Mature livestock for recurring produce	233		-	-
- Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Long-term livestock for one-time harvest	236		-	-
3. Long-term seasonal crops or crops for one-time harvest	237		-	-
4. Allowance for impairment of long-term biological assets (*)	238		-	-
IV. Investment properties	240		-	-
- Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term assets in progress	250		-	606,930,000
1. Cost for work in process	251		-	-
2. Construction in progress	252	V.8	-	606,930,000

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS**Separate statement of financial position (continued)**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
VI. Long-term investments	260	V.2	327,458,527,108	327,458,527,108
1. Investments in subsidiaries	261		15,000,000,000	15,000,000,000
2. Investments in joint-ventures, associates	262		-	-
3. Other long-term investments	263		315,000,000,000	315,000,000,000
4. Allowance for impairment of long-term investments in other entities (*)	264		(2,541,472,892)	(2,541,472,892)
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for impairment of long-term held-to-maturity investments (*)	266		-	-
VII. Other long-term assets	270		37,877,780,155	48,622,509,138
1. Long-term allocation pending cost	271	V.12	37,877,780,155	48,622,509,138
2. Deferred income tax assets	272		-	-
3. Long term equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		2,003,196,878,866	1,698,253,970,842

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS**Separate statement of financial position (continued)**

Unit: VND

RESOURCES	Code	Note	Ending balance	Beginning balance
C. LIABILITIES	300		1,323,236,365,335	1,047,249,570,392
I. Current liabilities	310		1,318,727,240,335	1,042,790,320,392
1. Short-term trade payables	311	V.14	247,105,915,263	307,601,182,620
2. Short-term advances from customers	312	V.15	216,862,191,299	118,010,037,364
3. Dividends and profit payable	313		602,634,900	602,634,900
4. Short-term taxes and amounts payable to State budget	314	V.16	10,656,470,883	9,578,738,335
5. Payables to employees	315		9,025,397,003	21,012,422,260
6. Short-term accrued expenses	316	V.17	145,418,082,312	124,267,060,220
7. Short-term intercompany payables	317		-	-
8. Payables based on agreed progress of construction contract	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.18	353,281,859	312,938,499
11. Short-term loans and finance lease liabilities	321	V.13	683,208,690,702	453,556,902,570
12. Provision for short term payables	322		-	-
13. Bonus and welfare fund	323		5,494,576,114	7,848,403,624
14. Price stabilization fund	324		-	-
15. Purchase and resale of government bonds	325		-	-
II. Long-term liabilities	330		4,509,125,000	4,459,250,000
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to State budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intercompany payables on working capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338	V.18	2,000,000,000	2,000,000,000
9. Long-term loans and finance lease liabilities	339	V.13	2,509,125,000	2,459,250,000
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax	342		-	-
13. Provision for long term payables	343		-	-
14. Scientific and technological development fund	344		-	-

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS**Separate statement of financial position (continued)**

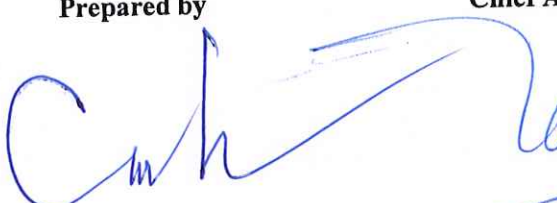
Unit: VND

RESOURCES	Code	Note	Ending balance	Beginning balance
D. EQUITY	400	V.19	679,960,513,531	651,004,400,450
1. Owners' contributed capital	411		529,988,910,000	529,988,910,000
- Ordinary shares with voting rights	411a		529,988,910,000	529,988,910,000
- Preference shares	411b		-	-
2. Share premium	412		348,505,300	348,505,300
3. Conversion options on bond	413		-	-
4. Other capital of owners	414		63,597,890,000	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange differences	417		-	-
8. Investment and development funds	418		38,591,657,598	34,814,674,792
9. Other equity funds	419		-	-
10. Undistributed post-tax profits	420		47,433,550,633	85,852,310,358
- Undistributed post-tax profits accumulated by the end of the previous period	420a		10,068,265,062	10,312,654,237
- Undistributed post-tax profits of current period	420b		37,365,285,571	75,539,656,121
TOTAL RESOURCES	440		2,003,196,878,866	1,698,253,970,842

Prepared by

Chief Accountant

General Director





Dang Thi Xinh

Duong Dinh Tam

Nguyen Minh Tam

Ho Chi Minh City, 19 August 2026

SEPARATE INCOME STATEMENT
The period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	Note	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	VI.1	1,094,828,588,069	808,314,910,243
2. Deductible items	02		-	-
3. Net revenue from sale of goods and rendering of services	10		1,094,828,588,069	808,314,910,243
4. Cost of goods sold	11	VI.2	996,924,644,900	735,429,319,413
5. Gross profit from sale of goods and rendering of services	20		97,903,943,169	72,885,590,830
6. Gain/(loss) from disposal of investment property	21		-	-
7. Revenue from financial activities	22	VI.3	2,144,995,125	31,543,630
8. Financial expenses	23	VI.4	19,118,286,362	7,936,404,669
<i>In which: Interest expense</i>	24		19,118,286,362	7,936,404,669
9. Selling expenses	25	VI.5	1,323,675,289	1,024,063,034
10. Administrative expenses	26	VI.6	32,771,333,336	24,901,209,331
11. Net profit from operating activities	30		46,835,643,307	39,055,457,426
12. Other income	31	VI.7	1,315,119,089	1,576,827,557
13. Other expenses	32	VI.8	1,363,670,089	588,766,899
14. Other profit	40		(48,551,000)	988,060,658
15. Total profit before tax	50		46,787,092,307	40,043,518,084
16. Current corporate income tax expenses	51	VI.10	9,421,806,736	8,176,504,063
17. Deferred corporate income tax expenses	52		-	-
18. Profit after tax	60		37,365,285,571	31,867,014,021

Prepared by

Chief Accountant

General Director

[Signature]

[Signature]



Dang Thi Xinh

Duong Dinh Tam

Nguyen Minh Tam

Ho Chi Minh City, 19 August 2026

SEPARATE CASH FLOWS STATEMENT

(Under indirect method)

The period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
1. Profit before tax	01		46,787,092,307	40,043,518,084
2. Adjustments for				
- Depreciation	02		4,194,446,851	3,085,046,554
- Provisions	03		-	617,863,414
- Gains/losses from unrealised foreign exchange	04		-	-
- Gains, losses from investing and financing activities	05		(2,015,623,625)	(31,543,630)
- Borrowing costs	06		19,118,286,362	7,936,404,669
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		68,084,201,895	51,651,289,091
- Increase/Decrease in receivables	09		(225,932,802,804)	(17,494,320,972)
- Increase/Decrease in inventory	10		(99,643,917,259)	(53,322,213,105)
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11		48,846,410,731	(8,848,159,564)
- Increase, decrease in allocation pending cost	12		12,243,738,478	(10,422,551,597)
- Increase/Decrease in trading securities	13		-	-
- Borrowing costs paid	14		(18,431,736,163)	(7,936,404,669)
- Corporate income tax paid	15		(10,315,808,345)	(4,372,604,799)
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(10,763,000,000)	-
Net cash flows from operating activities	20		(235,912,913,467)	(50,744,965,615)
II. Cash flow from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(2,692,439,809)	(9,197,929,928)
2. Proceeds from disposals of fixed assets and other long-term assets	22		140,909,091	-
3. Loans to other entities and purchase of debt instruments of other entities	23		(37,679,449,422)	-
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		5,000,000,000	-
5. Investments in other entities	25		-	-
6. Investment returns from other entities	26		-	-
7. Interest, dividends and profit received	27		1,522,648,950	31,543,630
Net cash from investing activities	30		(33,708,331,190)	(9,166,386,298)

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Separate cash flows statement (continued)

Unit: VND

Items	Code	Note	Current period	Previous period
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		995,957,990,133	600,588,518,557
4. Loan repayment	34		(765,718,195,801)	(516,978,364,361)
5. Finance lease principle paid	35		(538,131,200)	(228,756,600)
6. Dividends, profit paid to equity owners	36		-	-
Net cash from financing activities	40		229,701,663,132	83,381,397,596
Net cash during the period	50		(39,919,581,525)	23,470,045,683
Cash and cash equivalents at the beginning of year	60		70,968,055,170	10,207,177,762
Impact of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at the end of period	70	V.1	31,048,473,645	33,677,223,445

Prepared by

Chief Accountant

General Director

Cnh

Tam



Dang Thi Xinh

Duong Dinh Tam

Nguyen Minh Tam

Ho Chi Minh City, 19 August 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
The period from 1 January 2026 to 30 June 2026

I. BUSINESS HIGHLIGHTS

1. Form of ownership

Design And Construction Joint-Stock Company No 1 is a joint-stock company transformed from a state-owned enterprise under Decision No. 792/QĐ/BNN-TCCB dated March 21, 2003, issued by the Ministry of Agriculture and Rural Development. It operates under the initial business registration certificate No. 4103001711 dated July 14, 2003, granted by the Department of Planning and Investment of Ho Chi Minh City. The Enterprise Registration Certificate No. 0301248798 was amended for the 16th time on 6 July 2026.

The Company's head office is located at 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City.

2. Business sector

The business sector of the Company is construction

3. Business activities

The Company's business activities include construction work and factory leasing

4. The cycle of the Company's business

The Company's main business activity is construction, so its production and business cycle cannot be determined

5. Company's structure

The number of employees of the Company as at 30 June 2026 was 374 (As at 31 December 2025 was 344)

- As at 30 June 2026, the Company has the following subsidiary

Name of Subsidiary	Business Sector	Charter Capital	Ownership Percentage	Voting Rights Percentage
Decofi - Hoang An Construction Company Limited	Construction	15,000,000.000	100%	100%

6. Declaration on the comparability of information on the interim separate financial statements

During the period, the Company made no changes to its accounting policies compared to the previous year, thus there is no impact on the comparability of the information in the interim separate financial statements

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

Fiscal year of the Company is from 1 January to 31 December annually.

2. Standard currency unit used in accounting

The standard currency unit used in accounting is Vietnam dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system

The Company applies the Vietnamese Accounting System issued under Circular No. 99/2025/TT-BTC ("Circular 99"), which provides guidance on Accounting System for enterprises issued by the Ministry of Finance on October 27, 2025.

2. Statement on the compliance with the accounting standards and system

The Company has applied the Vietnamese Accounting Standards and the related guiding documents issued by the State. The interim separate financial statements have been prepared and presented in full compliance with all provisions of each standard, the circulars guiding the implementation of the standards, and the current Vietnamese Accounting System.

IV. ACCOUNTING POLICIES APPLIED

1. Foreign currency transactions

Foreign currency transactions are translated into the Corporation's functional currency using the exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies at the year-end are retranslated using the exchange rates prevailing at the reporting date.

The exchange rates applied to translate foreign currency transactions are the actual transaction exchange rates at the transaction dates, determined based on the average transfer buying and selling rates of the commercial bank where the Corporation regularly conducts transactions. The actual transaction exchange rates for foreign currency transactions are determined as follows:

- For foreign currency purchases and sales (including spot, forward, future, option, and swap contracts): The rate specified in the contract between the Corporation and the commercial bank.

- In cases where foreign currency transactions arise but the contracts do not specify specific exchange rates, the Corporation applies the average transfer buying and selling rates of the commercial bank where it regularly conducts transactions to record such transactions during the period, as follows:

- + For accounts reflecting revenue and other income: in cases where goods are sold, services are rendered, or income is related to advances from customers, the revenue and corresponding income to the extent of the advances received are translated using the actual exchange rates at the dates of receipt of such advances (instead of the exchange rates at the dates of revenue or income recognition).

- + For accounts reflecting cost of goods sold, operating expenses, and other expenses: in cases where prepaid expenses are allocated to expenses during the period, such expenses are recognized using the actual exchange rates at the dates of prepayment (instead of the exchange rates at the dates of expense allocation).

- + For accounts reflecting assets: in cases where assets are acquired in connection with advances to suppliers, the asset values corresponding to the prepaid amounts are translated using the actual exchange rates at the dates of prepayment (instead of the exchange rates at the dates of asset recognition).

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1

Address: 28 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

The exchange rates used for revaluation of foreign currency-denominated balances at the year-end are determined in accordance with the following principles:

+ For monetary items denominated in foreign currencies that are demand deposits, all foreign currency bank balances are retranslated using the average transfer buying and selling rates of the commercial bank where the Corporation maintains such accounts.

+ For other monetary items denominated in foreign currencies that are not demand deposits, retranslation is performed using the average transfer buying and selling rates of the commercial bank where the Corporation regularly conducts transactions.

Foreign exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the period are recognized in financial income (if gain) or financial expenses (if loss) in determining the results of operations for the period. Such foreign exchange differences are presented in the statement of profit or loss on a net basis between total gains and total losses arising from the retranslation of foreign currency monetary items.

2. Principles to determine cash and cash equivalents

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials, materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

3. Accounting principles for financial investments

a) Held-to-maturity investments

Held-to-maturity investments include investments that the Company intends and is able to hold until maturity. These investments comprise: fixed-term bank deposits (including treasury bills and promissory notes), bonds, preferred shares where the issuer is obligated to repurchase them at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized starting from the purchase date and initially measured at purchase cost, including any transaction-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the separate income statement on an accrual basis. Interest accrued prior to the Company's holding of the investment is deducted from the principal at the time of purchase.

A provision for impairment of held-to-maturity investments is made when there is clear evidence showing that part or all of the investment may not be recoverable. This provision is recognized as a financial expense during the period.

b) Investments in subsidiaries, joint ventures, and associates

Investments in subsidiaries are accounted for using the cost method. Net profits distributed by the subsidiary arising after the investment date are recognized in the separate income statement. Other distributions (apart from net profits) are considered as a recovery of investments and are recorded as a reduction in the carrying amount of the investment.

An associate company is a company over which the Company has significant influence, but it is neither a subsidiary nor a joint venture of the Company. Significant influence is the right to participate in decisions regarding the financial and operating policies of the investee without control or joint control over those policies.

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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

c) Investment in equity instruments of other entities

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

Investments in equity instruments of other entities are recorded at their original cost, less any provision for impairment of investments.

d) Provisions for impairment of investments in subsidiaries, associates, and equity contributions to other entities

Provisions for impairment of investments are made when there is clear evidence indicating a decline in the value of these investments at the end of the accounting period in which the interim separate financial statements are prepared.

Any increase or decrease in the provision for investment impairment is recognized in financial expenses.

4. Principles of recognizing trade receivables and other receivables

Receivables are presented at their carrying amount, net of any provision for doubtful debts.

The classification of receivables as trade receivables or other receivables is based on the following principles:

- Trade receivables represent amounts arising from commercial transactions, including amounts receivable from consigned export sales on behalf of other entities.

- Other receivables refer to non-commercial amounts that are not related to purchase and sale transactions.

The provision for doubtful debts reflects the estimated value of receivables that the Company anticipates may be lost or unrecoverable as of the end of the accounting period. Any increase or decrease in the balance of the provision account is recorded as administrative expenses in the separate income statement.

Receivables are categorized as short-term or long-term based on their remaining maturity periods.

5. Principles for inventory recognition

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

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other direct costs incurred to bring the inventories to their current location and condition.

- Products: Includes the main raw material costs, direct labor costs, and related general manufacturing costs allocated based on normal operating levels.

- Work in progress: Includes main raw material costs, direct labor costs, and general manufacturing costs.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

The cost of inventories is calculated using the weighted average method and is accounted for on a perpetual basis.

Provisions for inventory devaluation are made for each inventory item whose original cost exceeds its net realizable value. For unfinished services, provisions are calculated for each type of service with distinct pricing. Any increase or decrease in the balance of the provision for inventory devaluation that needs to be made as of the end of the financial year is recognized in the cost of goods sold.

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)****6. Principles for the recognition and depreciation of tangible and intangible fixed assets**

Fixed assets are presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the enterprise to acquire the fixed assets until they are in a condition ready for use. Subsequent expenditures are only added to the historical cost of fixed assets if these expenditures certainly increase the future economic benefits from using the asset. Expenditures that do not meet this condition are recognized as production and business expenses in the period.

When fixed assets are sold or disposed of, the historical cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized in income or expenses for the period.

Depreciation of assets is calculated using the straight-line method. The estimated depreciation periods are as follows

Type of asset	Depreciation period (years)	
	Current period	Previous period
Buildings and structures	17 - 25	17 - 25
Machinery and equipment	03 - 10	03 - 10
Transportation means	05 - 10	05 - 10
Management tools	03 - 05	03 - 05
Other fixed assets	03 - 18	03 - 18
Computer software	05	05
Land use rights	25	25

The historical cost of fixed assets and the depreciation period are determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, providing guidance on the management, use, and depreciation of fixed assets, and other relevant regulations.

7. Principles for the recognition and depreciation of finance-leased fixed assets

The original cost of finance-leased fixed assets is recognized at the fair value of the leased asset or the present value of the minimum lease payments (if the fair value exceeds the present value of the minimum lease payments), plus any direct initial costs incurred related to the finance lease.

Finance-leased fixed assets are depreciated in the same manner as the Company's fixed assets. For finance-leased fixed assets that are not certain to be purchased back, depreciation is calculated over the lease term if it is shorter than the useful life of the leased asset.

8. Principles for the recognition and capitalization of borrowing costs

Borrowing costs are recognized as production and business expenses in the period they are incurred, except for borrowing costs directly related to the investment in the construction or production of unfinished assets, which are included in the value of such assets (capitalized) when the conditions set forth in Vietnamese Accounting Standard No. 16 'Borrowing Costs' are met.

Borrowing costs directly related to the investment in the construction or production of unfinished assets that are capitalized include interest on borrowings, allocation of discounts or premiums upon the issuance of bonds, and incidental costs arising from loan processing procedures.

9. Principles for the recognition and allocation of allocation pending cost

Allocation pending cost related only to production and business costs within the period are recognized as short-term allocation pending cost and allocated to production and business expenses of the same year.

The calculation and allocation of long-term allocation pending cost to production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select a reasonable allocation method and basis. Allocation pending cost are gradually allocated to production and business expenses using the straight-line method.

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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

10. Principles for the recognition of liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Corporation, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

11. Principles for the recognition of borrowings and finance lease liabilities

The Company must monitor the repayment terms of borrowings and finance lease liabilities in detail. Borrowings and finance lease liabilities with repayment periods exceeding 12 months from the date of preparation of the interim separate financial statements are classified as long-term. Those due within the next 12 months are classified as short-term, allowing for proper payment planning.

For finance lease liabilities, the total lease liabilities recorded in the credit side of account 341 represent the total payment amount, calculated as the present value of minimum lease payments or the fair value of the leased asset.

Borrowings and liabilities denominated in foreign currencies must be converted into the accounting currency at the actual exchange rate at the time of the transaction;

- When repaying borrowings in foreign currency, the debit side of account 341 is converted at the actual book exchange rate applied specifically to each counterpart;
- When preparing interim separate financial statements, the balances of borrowings and finance lease liabilities denominated in foreign currencies must be revalued at the actual exchange rate on the date of financial statement preparation;
- Foreign exchange differences arising from repayments and end-of-period revaluations of borrowings and finance lease liabilities in foreign currencies are recognized in financial income or financial expenses.

12. Principles of recognizing owners' equity

Owner's contributed capital

Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

Share premiums

Share premium is recognized as the difference between the issue price and the par value of shares during the initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and reissuing treasury shares are deducted from the share premium.

Other owner's equity

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Other capital is formed from additional business results, revaluation of assets, and the remaining value between the fair value of donated, gifted, or sponsored assets after deducting any applicable taxes (if any) related to these assets.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds as per the Company Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within undistributed post-tax profits that may affect cash flows and the ability to pay dividends, such as gains from revaluation of contributed assets, revaluation gains from monetary items, financial instruments, and other non-monetary items.

Dividends payable to shareholders are recognized as liabilities in the Company's consolidated statement of financial position following the resolution of the Annual General Meeting of Shareholders, the resolution of the Board of Directors, and the establishment of the record date for dividend entitlement by the Securities Depository Center

Other funds

Other funds are established and utilized in accordance with the Company's Charter and the resolutions approved annually by the General Meeting of Shareholders.

13. Principles for the recognition of revenue

Revenue is recognized when the Company is likely to receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received, after deducting trade discounts, sales returns, and allowances. The following specific conditions must also be satisfied before revenue is recognized

Construction contract revenue

Construction contract revenue is reliably estimated as follows:

- For construction contracts where the contractor is paid according to the planned schedule: Revenue and expenses related to the contract are recognized based on the portion of work completed, as determined by the Company, at the end of the financial accounting period.
- For construction contracts where the contractor is paid based on the actual volume of work performed: Revenue and expenses related to the contract are recognized based on the portion of work completed, confirmed by the investor, and reflected in the issued invoice.

Sales Revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- Most of the risks and rewards associated with ownership of the goods or products have been transferred to the buyer;
- The Company no longer retains control or managerial involvement in the goods as the owner;
- Revenue can be reliably measured;
- The Company has received or will receive economic benefits from the sales transaction;
- Costs related to the transaction can be determined.

Service Revenue

Service revenue is recognized when the outcome of the transaction can be reliably measured. For services spanning multiple periods, revenue is recognized for the period based on the portion of work completed as of the date of preparation of the separate statement of financial position for

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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

that period. The outcome of a service transaction is determined when the following conditions are met:

- Revenue can be reliably measured;
- It is probable that economic benefits will flow to the Company from the service transaction;
- The portion of work completed as of the preparation date of the separate statement of financial position is identifiable;
- Costs incurred for the transaction and costs to complete the service transaction can be determined.

The completed portion of the service is determined using the method of work completion assessment.

Interest Income

Interest income is recognized on an accrual basis and is determined based on the balance of deposit accounts and the actual interest rates for each period.

Dividends and Profits Received

Dividends and profits are recognized when the Company becomes entitled to receive them from its investment. Dividends received in the form of shares are only monitored as an increase in the number of shares and are not recognized for their value.

Revenue Deductions

This category reflects adjustments reducing sales revenue and service revenue incurred during the period, including trade discounts, sales returns, and allowances. It does not reflect taxes deducted from revenue, such as output VAT calculated using the direct method.

Revenue adjustments are conducted as follows:

- Trade discounts, sales returns, and allowances incurred in the same period as the consumption of products, goods, and services are deducted from the revenue of that period;
- For products, goods, and services sold in prior years, if trade discounts, sales returns, or allowances occur in subsequent periods, the revenue reduction is recorded according to the following principles:
 - + If the adjustments occur after the consumption of products, goods, and services in prior years but before the issuance of the interim separate financial statements, these adjustments are treated as post-statement of financial position events requiring adjustment. They are recorded as revenue reductions in the interim separate financial statements of the reporting period (prior year).
 - + If the adjustments occur after the issuance of the interim separate financial statements, the revenue reduction is recorded in the reporting period during which the event occurs (current period).

14. Principles for the recognition of cost of goods sold

The cost of goods sold reflects the cost of products, goods, services, and investment properties sold during the period, as well as the production cost of construction products (for construction enterprises). It also includes costs associated with the operation of investment properties, such as depreciation, repair expenses, operational costs for leasing investment properties under operating leases (if not significant), and costs for disposing of or liquidating investment properties.

The provision for inventory devaluation is included in the cost of goods sold, based on the quantity of inventory and the difference where the net realizable value is lower than the original cost. When determining the inventory quantity subject to devaluation, the accountant must exclude the inventory already under signed sales contracts (with a net realizable value not lower

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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

than its book value) that have not yet been delivered to the customer, provided there is reliable evidence that the customer will not terminate the contract.

15. Principles for the recognition of financial expenses

Financial expenses include costs or losses related to financial activities, such as: Costs or losses from financial investments, borrowing and lending costs, expenses from contributions to joint ventures or associates, losses from the transfer of short-term securities, expenses incurred from securities trading transactions, provisions for devaluation of trading securities, provisions for losses from investments in other entities, losses from foreign currency sales, and exchange rate losses.

16. Principles for the recognition of selling expenses and administrative expenses

Sale 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 and transportation.

Management 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, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

17. Principles and methods for recognizing corporate income tax expenses

Corporate income tax expenses recorded in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable for the Current period.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, adjustments for non-taxable income, and carried-forward losses.

18. Segment reporting

Segment reporting include a business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise 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.

A geographical segment is a distinguishable component of an enterprise 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.

19. Financial instruments

Initial Recognition

Financial Assets: On the initial recognition date, financial assets are recorded at cost, including directly attributable transaction costs related to the acquisition of the financial assets. The Company's financial assets include cash and cash equivalents, short-term receivables, other receivables, and held-to-maturity investments.

Financial Liabilities: On the initial recognition date, financial liabilities are recorded at cost, net of directly attributable transaction costs related to the issuance of those financial liabilities. The

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)**

Company's financial liabilities include payables to suppliers, other payables, accrued expenses, and borrowings.

Subsequent Measurement

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

20. Related parties

Parties are considered a related party of the Company if one party has the ability to control the other party or otherwise significantly influence the other party in making financial decisions and operate, or when the Company and the other party jointly or severally control.

In considering related parties relationship, the nature of relationship is focused more than the legal form.

Transactions with related parties during the period are presented in Note VII.2.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION**1. Cash and cash equivalents**

	Ending balance VND	Beginning balance VND
Cash on hand	2,385,856,728	1,879,170,989
Cash in banks	22,420,501,271	43,999,821,681
<i>Nam A Commercial Joint Stock Bank – Bac Saigon Branch</i>	31,047,564	5,755,572,907
<i>Nam A Commercial Joint Stock Bank – Ham Nghi Branch</i>	709,019,079	17,246,904,585
<i>Nam A Commercial Joint Stock Bank – An Dong Branch</i>	1,845,816,222	6,809,271,789
<i>Vietnam International Commercial Joint Stock Bank – Saigon Branch</i>	17,728,471,150	10,491,773,336
<i>Other Bank</i>	2,106,147,256	3,696,299,064
Cash equivalents (term deposits with original maturities of up to 3 months)	6,242,115,646	25,089,062,500
<i>Military Commercial Joint Stock Bank – Eastern Saigon Branch</i>	4,242,115,646	25,000,000,000
<i>Asia Commercial Joint Stock Bank – Cong Hoa Branch</i>	2,000,000,000	-
<i>Accrued interest on deposits</i>	-	89,062,500
Total	31,048,473,645	70,968,055,170

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Notes to the separate financial statements (continued)

2. Financial investments

a. Held-to-maturity investments

								Unit: VND
		Cost	Ending balance Recoverable amount	Allowance	Cost	Beginning balance Recoverable amount	Allowance	
- Short-term		78,436,035,839	78,436,035,839	-	45,404,520,833	45,404,520,833	-	
+ Term deposits with maturities of more than 3 months		77,679,449,422	77,679,449,422	-	45,000,000,000	45,000,000,000	-	
Vietnam International Commercial Joint Stock Bank – Saigon Branch (*)		45,000,000,000	45,000,000,000	-	45,000,000,000	45,000,000,000	-	
Asia Commercial Joint Stock Bank – Cong Hoa Branch (**)		12,079,449,422	12,079,449,422	-	-	-	-	
Vietnam Technological and Commercial Joint Stock Bank – Binh Duong Branch (***)		600,000,000	600,000,000	-	-	-	-	
Military Commercial Joint Stock Bank – Eastern Saigon Branch (****)		20,000,000,000	20,000,000,000	-	-	-	-	
+ Accrued interest on deposits		756,586,417	756,586,417	-	404,520,833	404,520,833	-	
- Long-term		-	-	-	-	-	-	
Total		78,436,035,839	78,436,035,839	-	45,404,520,833	45,404,520,833	-	

(*) The term savings deposits at Vietnam International Commercial Joint Stock Bank – Saigon Branch are pledged to the bank as security for loans under the Asset Pledge Agreements No. 1094305.25 dated 19 September 2025, No. 1099119.25 dated 2 October 2025, No. 1106179.25 dated 22 October 2025, No. 1107028.25 dated 24 October 2025, No. 1124733.25 dated 15 December 2025, No. 1130618.25 dated 31 December 2025 and No. 1046251.26 dated 25 June 2026. The total value of the pledged deposit contracts as at 30 June 2026 is VND 45,000,000,000.

(**) The term savings deposits at Asia Commercial Joint Stock Bank are pledged as collateral for loans under the Asset Mortgage/Pledge Agreements No. COH.BDDN.538.240426 dated 28 April 2026, No. COH.BDDN.535.240426 dated 28 April 2026 and No. COH.BDDN.302.170626 dated 18 June 2026. The total value of the pledged deposit contracts as at 30 June 2026 is VND 12,079,449,422.



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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)**

(***) The term savings deposits at Vietnam Technological and Commercial Joint Stock Bank – Binh Duong Branch are pledged as collateral for the issuance of bank guarantee letters under the Pledge Agreements No. BHD2026TSDB 4185134/HDCC dated 26 January 2026 and No. BHD2026TSDB 4241414/HDCC dated 6 February 2026. The total value of the pledged deposit contracts as at 30 June 2026 is VND 600,000,000.

(****) The term savings deposits at Military Commercial Joint Stock Bank – Eastern Saigon Branch are pledged as collateral for loans and the issuance of bank guarantee letters under the Asset Pledge Agreements No. 394157.26.280.22779790.BD dated 8 April 2026, No. 394713.26.280.22779790.BD dated 8 April 2026 and No. 419838.26.280.22779790.BD dated 11 June 2026. The total value of the pledged deposit contracts as at 30 June 2026 is VND 20,000,000,000.

b. Investment in equity instruments of other entities

Unit: VND

	Ownership/ Voting (%)	Ending balance Cost	Recoverable amount	Allowance	Ownership/ Voting (%)	Beginning balance Cost	Recoverable amount	Allowance
Investment in Subsidiaries								
Decofi - Hoang An Construction Co.,Ltd	100%	15,000,000,000	12,458,527,108	2,541,472,892	100%	15,000,000,000	12,458,527,108	2,541,472,892
Total		15,000,000,000	12,458,527,108	2,541,472,892		15,000,000,000	12,458,527,108	2,541,472,892

Notes: The Company's voting rights in its subsidiaries correspond to its ownership percentage in those entities

(*) The Company has not determined the fair value of these investments due to the lack of market-listed prices for these investments and the absence of guidance in Vietnamese Accounting Standards on determining fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

Major transactions arising during the period with subsidiaries: Refer to note VII.2.

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)**

	Cost	Ending balance Recoverable amount	Allowance	Cost	Beginning balance Recoverable amount	Allowance
Investments in other entities						
Era Development And Construction Investment Company Limited (*)	160,000,000,000	160,000,000,000	-	160,000,000,000	160,000,000,000	-
Green View Development And Investment Company Limited (**)	155,000,000,000	155,000,000,000	-	155,000,000,000	155,000,000,000	-
Total	315,000,000,000	315,000,000,000	-	315,000,000,000	315,000,000,000	-

(*) The Company has contributed capital in cooperation with Era Development And Construction Investment Company Limited under Cooperation Agreement No. 06/2024/HĐHT/KN-DCF dated June 20, 2024 and its Addendum No. PL01-06/2024/HĐHT/KN-DCF dated 18 November 2024 to implement the project 'Model Rural Residential Area in Dambri' located in Dambri Commune, Bao Loc City, Lam Dong Province, with an area of 413,783.50 m². The total capital contribution of the Company is VND 160,000,000,000 (equivalent to 6.7% of the total estimated investment value). Profit sharing is based on the capital contribution ratio, and the cooperation duration is from the signing date of the agreement until the project is finalized. Accordingly, Era Development And Construction Investment Company Limited will act as the legal representative and be responsible for ensuring that the project operates in compliance with current legal regulations. The outstanding balance of the capital contribution as of June 30, 2026, is VND 160,000,000,000.

(**) The Company has contributed capital in cooperation with Green View Development And Investment Company Limited under Cooperation Agreement No. 2024.1607-HĐHT/DCF-GRV dated July 16, 2024, to implement the project 'Green View Model Rural Residential Area' located in Dambri Commune, Bao Loc City, Lam Dong Province, with an area of 98,337 m². The total capital contribution of the Company is VND 155,000,000,000 (equivalent to 15.6% of the total estimated investment value). Profit sharing is based on the capital contribution ratio, and the cooperation duration is 48 months. Accordingly, Green View Development And Investment Company Limited will act as the legal representative and be responsible for ensuring that the project is approved and put into operation, constructing technical infrastructure, and ensuring that high-quality products are supplied to the market to meet market demand. The outstanding balance of the capital contribution as of June 30, 2026, is VND 155,000,000,000.

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3. Trade accounts receivable

	Ending balance VND	Beginning balance VND
a) Short-term	892,280,186,971	683,874,934,327
Phu My - Quy Nhon Investment Construction Limited Company	147,931,617,902	72,801,223,173
Marine Stock Company	42,669,011,534	109,638,169,930
Kim Son Hotel Investment Joint Stock Company	231,435,570,239	203,026,826,404
DCT Partners Vietnam Company Limited	90,434,056,559	-
Other accounts receivable	379,809,930,737	298,408,714,820
b) Long-term	-	-
Total	892,280,186,971	683,874,934,327

c) Trade receivables from related parties: Refer to note VII.2

4. Advances to suppliers

	Ending balance VND	Beginning balance VND
a) Short-term	145,324,450,523	140,696,690,035
An Hiep Phat Trading Construction Design Investment Joint Stock Company	14,611,984,938	14,611,984,938
Connection Company Limited	-	9,502,985,655
Duc Khang Minh Construction Company Limited	-	13,561,740,338
Viet Thanh Construction Electrical Machinery Corporation	7,534,563,879	12,531,162,942
Other entities	123,177,901,706	90,488,816,162
b) Long-term	-	-
Total	145,324,450,523	140,696,690,035

c) Advances to suppliers from related parties: Refer to note VII.2

5. Other receivables

	Ending balance VND	Beginning balance VND
a) Short-term	22,789,681,615	9,618,591,002
Advances	6,576,047,226	5,075,976,731
Short-term deposit	15,638,670,344	4,328,848,857
Other receivables	574,964,045	213,765,414
b) Long-term	428,422,204	456,350,000
Long-term deposit	428,422,204	456,350,000
Total	23,218,103,819	10,074,941,002

c) Other receivables from related parties: None.

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Notes to the separate financial statements (continued)

6. Bad Debts

Unit: VND

	Ending balance			Beginning balance		
	Cost	Provision	Recoverable value	Cost	Provision	Recoverable value
Accounts receivable	3,566,301,907	2,716,301,907	850,000,000	3,566,301,907	2,716,301,907	850,000,000
Hung Thinh Trading Manufacture	1,866,301,907	1,866,301,907	-	1,866,301,907	1,866,301,907	-
Construction Joint Stock Company						
Thuong Tin Tau Cuoc Joint Stock Company	1,700,000,000	850,000,000	850,000,000	1,700,000,000	850,000,000	850,000,000
Advance payment	5,234,852,414	5,234,852,414	-	5,234,852,414	5,234,852,414	-
Binh Nam Dai Manufacturing, Trading, and Construction Consultancy Co.,Ltd	4,726,989,000	4,726,989,000	-	4,726,989,000	4,726,989,000	-
Dai Duy Thong Company Limited	400,000,000	400,000,000	-	400,000,000	400,000,000	-
Other entities	107,863,414	107,863,414	-	107,863,414	107,863,414	-
Total	8,801,154,321	7,951,154,321	850,000,000	8,801,154,321	7,951,154,321	850,000,000

7. Inventories

Unit: VND

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Raw materials	20,763,258,343	-	19,642,343,085	-
Tools and equipment	3,086,812,282	-	1,663,012,553	-
Work in progress	333,071,887,650	-	235,972,685,378	-
Total	356,921,958,275	-	257,278,041,016	-

DESIGN AND CONSTRUCTION JOINT-STOCK COMPANY NO 1
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FINANCIAL STATEMENTS
Notes to the separate financial statements (continued)

8. Construction in progress

	<u>Ending balance (VND)</u>	<u>Beginning balance (VND)</u>
Asset acquisition	-	606,930,000
Total	-	606,930,000

9. Increases and decreases in tangible fixed assets

Unit: VND

	Buildings and structures	Machinery, equipment	Transportation means	Management tools and equipment	Total
Cost					
Beginning balance	46,596,714,314	40,357,989,824	6,570,650,651	4,551,956,243	98,077,311,032
Increase	-	805,779,615	2,657,318,644	681,935,186	4,145,033,445
- New purchases	-	805,779,615	1,331,455,008	681,935,186	2,819,169,809
- Purchase of leased fixed assets	-	-	1,325,863,636	-	1,325,863,636
Decrease	-	-	191,975,970	-	191,975,970
- Disposal and sale	-	-	191,975,970	-	191,975,970
Ending balance	46,596,714,314	41,163,769,439	9,035,993,325	5,233,891,429	102,030,368,507
Accumulated depreciation					
Beginning balance	20,821,088,148	9,102,490,111	3,114,208,209	1,488,607,498	34,526,393,966
Increase	1,280,254,614	1,671,113,625	1,652,438,849	279,716,699	4,883,523,787
- Depreciation	1,280,254,614	1,671,113,625	331,575,213	279,716,699	3,562,660,151
- Purchase of leased fixed assets	-	-	1,320,863,636	-	1,320,863,636
Decrease	-	-	191,975,970	-	191,975,970
- Disposal and sale	-	-	191,975,970	-	191,975,970
Ending balance	22,101,342,762	10,773,603,736	4,574,671,088	1,768,324,197	39,217,941,783
Net book value					
Beginning balance	25,775,626,166	31,255,499,713	3,456,442,442	3,063,348,745	63,550,917,066
Ending balance	24,495,371,552	30,390,165,703	4,461,322,237	3,465,567,232	62,812,426,724



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FINANCIAL STATEMENTS
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*** Note:**

- The original cost of tangible fixed assets that have been fully depreciated but are still in use: 2,829,144,248VND.
- The remaining value at the end of the period of tangible fixed assets used as collateral to secure a loan: 26,786,427,272 VND.

10. Increases and decreases in intangible fixed assets

Unit: VND

	Land use rights	Computer software	Total
Cost			
Beginning balance	10,793,470,889	1,612,896,000	12,406,366,889
Increase		475,200,000	475,200,000
Decrease		-	-
Ending balance	10,793,470,889	2,088,096,000	12,881,566,889
Accumulated depreciation			
Beginning balance	4,165,615,440	576,959,157	4,742,574,597
Increase	106,900,896	108,712,806	215,613,702
Decrease		-	-
Ending balance	4,272,516,336	685,671,963	4,958,188,299
Net book value			
Beginning balance	6,627,855,449	1,035,936,843	7,663,792,292
Ending balance	6,520,954,553	1,402,424,037	7,923,378,590

*** Note:**

- The original cost of intangible fixed assets that have been fully depreciated but are still in use: 413,700,000 VND.
- The remaining value at the end of the period of intangible fixed assets used as collateral to secure a loan : 6,520,954,553 VND.



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11. Increase or decrease in leased fixed assets under finance lease

			Unit: VND
	Machinery, equipment	Transportation means	Total
Cost			
Beginning balance	-	5,273,828,284	5,273,828,284
Increase	3,055,555,557	-	3,055,555,557
- Reclassification	3,055,555,557	-	3,055,555,557
Decrease	-	4,376,419,193	4,376,419,193
- Purchase of leased fixed assets	-	1,320,863,636	1,320,863,636
- Reclassification	-	3,055,555,557	3,055,555,557
Ending balance	3,055,555,557	897,409,091	3,952,964,648
Accumulated depreciation			
Beginning balance	-	1,922,292,607	1,922,292,607
Increase	138,888,888	277,284,110	416,172,998
Decrease	-	1,320,863,636	1,320,863,636
- Purchase of leased fixed assets	-	1,320,863,636	1,320,863,636
Ending balance	138,888,888	878,713,081	1,017,601,969
Net book value			
Beginning balance	-	3,351,535,677	3,351,535,677
Ending balance	2,916,666,669	18,696,010	2,935,362,679

12. Allocation pending cost

	Ending balance (VND)	Beginning balance(VND)
a) Short-term	2,593,413,219	4,092,422,714
Tools, equipment	516,501,305	671,576,775
Other expenses	2,076,911,914	3,420,845,939
b) Long-term	37,877,780,155	48,622,509,138
Tools, equipment	33,635,693,390	42,775,140,528
Other expenses	4,242,086,765	5,847,368,610
Total	40,471,193,374	52,714,931,852

Notes to the separate financial statements (continued)

Unit: VND
Beginning balance

	Ending balance	During the period		Beginning balance
		Increase	Decrease	
a) Short-term loans	683,208,690,702	995,829,365,133	766,177,577,001	453,556,902,570
Short-term loans	681,875,536,802	995,012,990,133	764,911,086,861	451,773,633,530
Nam A Commercial Joint Stock Bank - An Dong Branch (a1)	247,370,175,995	313,370,422,559	348,267,726,173	282,267,479,609
Military Commercial Joint Stock Bank - Eastern Saigon Branch (a2)	33,114,576,441	37,188,678,703	11,074,102,262	7,000,000,000
Vietnam International Commercial Joint Stock Bank - Saigon Branch (a3)	194,038,801,622	213,411,906,127	181,879,258,426	162,506,153,921
Asia Commercial Joint Stock Bank – Cong Hoa Branch (a4)	207,351,982,744	431,041,982,744	223,690,000,000	-
	-			
Long-term loan due for repayment	1,333,153,900	816,375,000	1,266,490,140	1,783,269,040
Nam A Commercial Joint Stock Bank - An Dong Branch	-	-	536,358,940	536,358,940
Ho Chi Minh City Development Joint Stock Commercial Bank - Cong Hoa Branch (b1)	384,000,000	192,000,000	192,000,000	384,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Lanh Binh Thang Branch (b2)	315,000,000	315,000,000	-	-
Sacombank - Leasing Company Limited (b3)	15,403,900	-	228,756,200	244,160,100
Vietcombank Leasing Company Limited - HCM City Branch (b4)	618,750,000	309,375,000	309,375,000	618,750,000
b) Long-term loans	2,509,125,000	945,000,000	895,125,000	2,459,250,000
Long-term loans	962,250,000	945,000,000	585,750,000	603,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Cong Hoa Branch (b1)	411,000,000	-	192,000,000	603,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Lanh Binh Thang Branch (b2)	551,250,000	945,000,000	393,750,000	-
Finance lease liability	1,546,875,000	-	309,375,000	1,856,250,000
Vietcombank Leasing Company Limited - HCM City Branch (b4)	1,546,875,000	-	309,375,000	1,856,250,000
Total	685,717,815,702	996,774,365,133	767,072,702,001	456,016,152,570

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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

(a1) Short-term loan from Nam A Commercial Joint Stock Bank – An Dong Branch under Credit Agreement No. 0098/2025/902-CV dated 16 May 2025, with a loan limit not exceeding VND 800,000,000,000, a guarantee facility limit not exceeding VND 800,000,000,000, and other credit facility limit (if any) not exceeding VND 800,000,000,000 for L/C issuance, less the outstanding loan balance and outstanding guarantee balance. The loan term shall not exceed 12 months per Drawdown Notice, with the interest rate applicable to each Drawdown Notice. The purpose of the loan is to supplement working capital for construction business activities and to issue guarantee certificates, with the specific purpose of each loan being specified in the respective Drawdown Notice. The credit facility period is 12 months and has been extended to 28 May 2027. Collateral is stipulated in the Security Agreements and their amendments and supplements, including Nos. 05/SĐ-0002/2021/902-BĐ, 03/SĐ-0033/2021/902-BĐ, 02/SĐ-0019/2022/902-BĐ, 01/SĐ-0032/2023/902-BĐ, and 01/SĐ-0001/2025/902-BĐ, all dated 16 May 2025; No. 0103/2025/902-BĐ dated 29 August 2025; Nos. 0043/2026/902-BĐ, 0044/2026/902-BĐ, 0045/2026/902-BĐ, 0042/2026/902-BĐ, 0047/2026/902-BĐ and 0048/2026/902-BĐ, all dated 21 April 2026; and No. 0046/2026/902-BĐ dated 21 June 2026. The outstanding balance as at 30 June 2026 was VND 247,370,175,995.

(a2) Short-term loan from Military Commercial Joint Stock Bank – East Saigon Branch under Credit Facility Agreement No. 328988.25.22779790.TD dated 8 October 2025, with a credit facility limit of VND 250,000,000,000, including a loan limit of VND 150,000,000,000 and a payment guarantee limit of VND 100,000,000,000. The credit facility period is from the signing date of the agreement to 1 August 2026. The interest rate is applicable to each Drawdown Notice. The purpose of the facility is to finance construction and installation business activities. The loan is secured by collateral under Mortgage Agreements No. 328999.25.280.22779790.BD dated 8 October 2025, No. 394157.26.280.22779790.BD dated 8 April 2026 and No. 394713.26.280.22779790.BD dated 8 April 2026. The outstanding balance as at 30 June 2026 was VND 33,114,576,441.

(a3) Short-term loan from Vietnam International Commercial Joint Stock Bank – Saigon Branch under Credit Agreement No. 1047158.26 dated 26 June 2026, with a credit facility limit of VND 500,000,000,000, including a loan limit of VND 300,000,000,000. The credit facility period is 12 months. The interest rate is applicable to each Drawdown Notice. The purpose of the facility is to supplement working capital and issue loan guarantee commitments to finance construction activities. The loan is secured by the following Mortgage Agreements over property rights (receivables): Nos. 1097048.25 dated 26 September 2025, 1113921.25 dated 13 November 2025, 1117228.25 dated 26 November 2025, 1127993.25 dated 22 December 2025, 1000775.26 dated 6 January 2026 and 1001735.26 dated 8 January 2026; and the following Pledge Agreements over assets: Nos. 1094305.25 dated 19 September 2025, 1099119.25 dated 2 October 2025, 1106179.25 dated 22 October 2025, 1107028.25 dated 24 October 2025, 1124733.25 dated 15 December 2025, 1130618.25 dated 31 December 2025 and 1046251.26 dated 25 June 2026. The outstanding balance as at 30 June 2026 was VND 194,038,801,622.

(a4) Short-term loan from Asia Commercial Joint Stock Bank under Credit Facility Agreement No. COH.DN.2740.100126 dated 13 January 2026, with a credit facility limit of VND 600,000,000,000, including a loan limit of VND 500,000,000,000 and a payment guarantee limit of VND 100,000,000,000. The credit facility period is 12 months. The interest rate is applicable to each Drawdown Notice. The purpose of the facility is to supplement working capital and issue various types of guarantees. The loan is secured by collateral under Mortgage Agreement No. COH.BĐDN.321.100126 dated 15 January 2026 and the Mortgage/Pledge Agreements over assets Nos. COH.BĐDN.354.100126 dated 13 January 2026, COH.BĐDN.407.030226 dated 3 February 2026 and its Amendment No. COH.BĐDN.407.030226/SĐBS-01 dated 5 February 2026, COH.BĐDN.538.240426 dated 28 April 2026, COH.BĐDN.535.240426 dated 28 April 2026 and COH.HĐDN.302.170626 dated 18 June 2026. The outstanding balance as at 30 June 2026 was VND 207,351,982,744.

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)**

(b1) Long-term loan from Ho Chi Minh City Development Joint Stock Commercial Bank – Cong Hoa Branch under Credit Agreement No. 18615/25MN/HĐTD dated 1 August 2025. The loan amount is VND 1,147,000,000, with a loan term of 36 months and an interest rate applicable to each Drawdown Notice. The purpose of the loan is to finance the purchase of a motor vehicle. The loan is secured by collateral under the Mortgage Agreement over machinery, equipment and means of transport No. 15524/25MN/HĐBĐ dated 1 August 2025. The outstanding balance as at 30 June 2026 was VND 795,000,000, including the current portion of long-term loan of VND 384,000,000.

(b2) Long-term loan from Ho Chi Minh City Development Joint Stock Commercial Bank – Lanh Binh Thang Branch under Credit Agreement No. 3811/26MN/HĐTD dated 2 April 2026. The loan amount is VND 945,000,000, with a loan term of 36 months and an interest rate applicable to each Drawdown Notice. The purpose of the loan is to finance the purchase of a motor vehicle. The loan is secured by collateral under the Mortgage Agreement over machinery, equipment and means of transport No. 5839/26MN/HĐBĐ dated 2 April 2026. The outstanding balance as at 30 June 2026 was VND 866,250,000, including the current portion of long-term loan of VND 315,000,000.

(b3) Long-term finance lease liability to Saigon Thuong Tin Commercial Joint Stock Bank Financial Leasing Company Limited under Finance Lease Agreement No. SBL010202207046 dated 26 July 2022, with a lease term of 48 months and an interest rate of 9% per annum until 1 February 2023; from 1 February 2023, the interest rate is subject to the bank's published rates. The purpose of the lease is to finance the purchase of a vehicle for business operations. The outstanding balance as at 30 June 2026 was VND 15,403,900, including the current portion of finance lease liability of VND 15,403,900.

(b4) Long-term finance lease liability to Vietnam Bank for Foreign Trade Financial Leasing Company Limited – Ho Chi Minh City Branch under Finance Lease Agreement No. 73.25.27/CTTC dated 20 August 2025, with a lease term of 48 months and an interest rate subject to the bank's published rates. The purpose of the lease is to finance the purchase of a vehicle for business operations. The outstanding balance as at 30 June 2026 was VND 2,165,625,000, including the current portion of finance lease liability of VND 618,750,000.

c. Details of finance lease liability repayment

Object	Current period			Previous period		
	Total finance lease payment	Lease interest payment	Principal repayment	Total finance lease payment	Lease interest payment	Principal repayment
Over 1 year to 5 years	639,590,342	101,459,142	538,131,200	261,465,300	32,709,100	228,756,200



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14. Trade payables

	Ending balance VND	Beginning balance VND
a) Short-term	247,105,915,263	307,601,182,620
Decofi - Hoang An Construction Company Limited	13,123,587,703	13,123,587,703
Nhan Luat Mien Nam Steel Joint Stock Company	9,248,690,325	13,439,627,971
Mekong No.1 Construction Investment Joint Stock Company	457,822,018	21,339,403,267
Bac Trung Nam Construction And Design Joint Stock Company	18,425,989,813	19,965,408,059
Trung Dung Steel Joint Stock Company	3,759,297,542	42,819,951,174
Marubeni-Itochu Steel Vietnam Company Limited – Ho Chi Minh City Branch	15,591,904,985	-
Other accounts payable	186,498,622,877	196,913,204,446
b) Long-term	-	-
Total	247,105,915,263	307,601,182,620

c) Trade payable to related parties: Refer to note VII.2.

15. Advances from customers

	Ending balance VND	Beginning balance VND
a) Short-term	216,862,191,299	118,010,037,364
Phuc An Gia Real Estate Investment Company Limited	-	21,880,108,803
Eco Grand Land Development And Investment Company Limited	39,400,710,480	39,400,710,480
Aqua City Company Limited	79,401,584,336	48,732,842,132
Asia International Primary, Lower Secondary and Upper Secondary School	76,775,875,856	-
Other subjects	21,284,020,627	7,996,375,949
b) Long-term	-	-
Total	216,862,191,299	118,010,037,364

c) Advances from customers to related parties: Refer to note VII.2.

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Notes to the separate financial statements (continued)

16. Taxes and other payables to the State

	Beginning balance	Payable within the period	Paid within the period	Ending balance
a) Payable	9,578,738,335	18,602,517,516	17,524,784,968	10,656,470,883
Value-added tax	555,396,616	3,694,407,234	2,442,562,678	1,807,241,172
Corporate income tax	7,413,038,521	9,421,806,736	10,315,808,345	6,519,036,912
Personal income tax	1,610,303,198	5,378,316,113	4,658,426,512	2,330,192,799
Land tax and land rental fees	-	102,663,000	102,663,000	-
Other taxes	-	5,324,433	5,324,433	-
b) Receivable	-	-	-	-

17. Payable expenses

	Ending balance VND	Beginning balance VND
a) Short-term	145,418,082,312	124,267,060,220
Accrued construction costs	144,265,258,106	123,530,786,213
Interest payable	1,152,824,206	466,274,007
Other accrued expenses	-	270,000,000
b) Long-term	-	-
Total	145,418,082,312	124,267,060,220

18. Other payables

	Ending balance VND	Beginning balance VND
a) Short-term	353,281,859	312,938,499
Union funds	71,460,200	60,132,600
Other payables	281,821,659	252,805,899
b) Long-term	2,000,000,000	2,000,000,000
Receive long-term deposits	2,000,000,000	2,000,000,000
Total	2,353,281,859	2,312,938,499

d) Other payables to related parties: None.

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19. Owner's equity

a) Reconciliation table of changes in owners' equity

Items	Unit: VND					
	Owner's contributed capital	Share premium	Development Investment Fund	Other capital of owners	Undistributed after-tax profit	Total
Balance at the beginning of previous period	300,000,000,000	100,598,505,300	30,876,258,334	-	53,197,605,382	484,672,369,016
Profit in the previous period					31,867,014,021	31,867,014,021
Profit distribution for the year 2024						
- Development investment fund			3,938,416,458		(3,938,416,458)	-
- Reward and welfare fund					(5,907,624,687)	(5,907,624,687)
- Remuneration for the Board of Directors and the Supervisory Board					(1,988,000,000)	(1,988,000,000)
Increase in capital in the period	129,988,910,000	(100,000,000,000)			(29,988,910,000)	-
Balance at the end of the previous period	429,988,910,000	598,505,300	34,814,674,792	-	43,241,668,258	508,643,758,350
Balance at the beginning of this year	529,988,910,000	348,505,300	34,814,674,792	-	85,852,310,358	651,004,400,450
Profit in the current period					37,365,285,571	37,365,285,571
Profit distribution for the year 2025	-					
- Development investment fund			3,776,982,806		(3,776,982,806)	-
- Reward and welfare fund					(6,043,172,490)	(6,043,172,490)
- Remuneration for the Board of Directors and the Supervisory Board					(2,366,000,000)	(2,366,000,000)
Dividend payment in shares (*)	-			63,597,890,000	(63,597,890,000)	-
Balance at the end of this period	529,988,910,000	348,505,300	38,591,657,598	63,597,890,000	47,433,550,633	679,960,513,531

(*) Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated 14 April 2026 and the Resolution of the Board of Directors No. 19/2026/NQ-HĐQT dated 28 May 2026, the Company issued 6,359,789 ordinary shares to pay dividends to existing shareholders. As at 30 June 2026, the Company had not yet been issued the amended Enterprise Registration Certificate and had recorded the resulting increase in capital under "Other capital of owners". Following the issuance of the 16th amended Enterprise Registration Certificate on 6 July 2026, the Company transferred the amount recorded under "Other capital of owners" to increase "Owner's contributed capital".

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Notes to the separate financial statements (continued)

b) Details of owners' capital

	<u>Ending balance</u> VND	%	<u>Beginning balance</u> VND	%
T.H.L Company Limited	85,998,000,000	16.23%	85,998,000,000	16.23%
Hoang Vu General Service - Trading - Import - Export Manufacturing Co., LTD	59,044,360,000	11.14%	59,044,360,000	11.14%
Mr Pham Hung Cuong	44,851,200,000	8.46%	44,851,200,000	8.46%
Other shareholders	340,095,350,000	64.17%	340,095,350,000	64.17%
Total	529,988,910,000	100%	529,988,910,000	100%

c) Capital transactions with owners

	<u>Current period</u> VND	<u>Previous period</u> VND
Owners' investment capital		
At the beginning of year	529,988,910,000	300,000,000,000
Increase in the period	-	229,988,910,000
Decrease in the period	-	-
At the end of year	529,988,910,000	529,988,910,000

d) Share

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered for issuance	52,998,891	52,998,891
Number of shares sold to the public	52,998,891	52,998,891
- Common shares	52,998,891	52,998,891
- Preferred shares	-	-
Number of shares to be redeemed	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	52,998,891	52,998,891
- Common shares	52,998,891	52,998,891
- Preferred shares	-	-

Par value of outstanding shares: 10,000 VND..

20. Off-balance sheet items

	<u>Ending balance</u>	<u>Beginning balance</u>
Bad debts written off	1,929,280,509	1,929,280,509

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Notes to the separate financial statements (continued)

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT**1. Revenue from sales and services**

	Current period VND	Previous period VND
Construction contract revenue	998,552,391,523	795,277,532,230
Revenue from sales of goods and provision of services	96,276,196,546	13,037,378,013

Total**1,094,828,588,069****808,314,910,243**

Revenue to related parties: Refer to note VII.2.

2. Cost of goods

	Current period VND	Previous period VND
Cost of construction contracts	909,071,335,745	725,734,018,470
Cost of goods sold and services provided	87,853,309,155	9,695,300,943

Total**996,924,644,900****735,429,319,413****3. Financial income**

	Current period VND	Previous period VND
Interest on deposits	1,874,714,534	31,543,630
Late payment interest	270,280,591	-

Total**2,144,995,125****31,543,630****4. Financial expenses**

	Current period VND	Previous period VND
Interest expenses	19,118,286,362	7,936,404,669

Total**19,118,286,362****7,936,404,669****5. Selling expenses**

	Current period VND	Previous period VND
Other expenses	1,323,675,289	1,024,063,034

Total**1,323,675,289****1,024,063,034**

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Notes to the separate financial statements (continued)

6. Administrative expenses

	Current period VND	Previous period VND
Salary expenses	18,768,627,279	13,161,275,267
Materials and supplies expenses	2,166,679,295	1,368,169,319
Depreciation expenses for fixed assets	1,345,326,204	573,805,817
Tax and fee expenses	148,532,127	694,537,070
Outsourcing service expenses	1,558,405,330	1,508,845,532
Other expenses	8,783,763,101	7,594,576,326
Total	32,771,333,336	24,901,209,331

7. Other income

	Current period VND	Previous period VND
Disposal of fixed assets	140,909,091	-
Income from scrap sales	973,398,758	1,392,426,557
Income from contract penalty	96,048,000	181,500,000
Other income	104,763,240	2,901,000
Total	1,315,119,089	1,576,827,557

8. Other expenses

	Current period VND	Previous period VND
Contract penalty expenses and other expenses	1,363,670,089	588,766,899
Total	1,363,670,089	588,766,899

9. Cost by factor

	Current period VND	Previous period VND
Cost of materials, supplies	233,244,627,731	361,161,039,626
Labor costs	62,260,462,022	41,602,635,481
Depreciation expenses for fixed assets	4,194,446,851	3,085,046,554
Outsourced service expenses	722,914,995,859	380,495,884,578
Other cash expenses	20,708,593,212	16,068,579,701
Total	1,043,323,125,675	802,413,185,940

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)****10. Current corporate income tax expense**

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

The company's tax finalization will be subject to inspection by the tax authorities. Due to the application of laws and tax regulations concerning various types of transactions, which may be interpreted in different ways, the tax amount presented in the financial statements may change based on the tax authorities' decision.

The estimated current corporate income tax of the company is presented below:

	Current period VND	Previous period VND
Total profit before tax	46,787,092,307	40,043,518,084
Adjustment to accounting profits to determine corporation income taxable profit	206,092,090	839,002,232
- Increases	206,092,090	839,002,232
+ <i>Non-deductible expenses</i>	206,092,090	839,002,232
- Decreases	-	-
Total taxable profits	46,993,184,397	40,882,520,316
Corporate income tax rate	20%	20%
Corporate income tax expenses of current period	9,398,636,879	8,176,504,063
Corporate income tax expense relating to prior years	23,169,857	-
Current corporate income tax expenses	9,421,806,736	8,176,504,063

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FINANCIAL STATEMENTS
Notes to the separate financial statements (continued)

VII. OTHER INFORMATION

1. Subsequent events information

There are no significant events occurring after the date of the interim separate financial statements that require adjustment or disclosure in the interim separate financial statements.

2. Information about related parties

2.1 List of related parties

Related parties	Relationship
T.H.L Company Limited	Shareholder
Hoang Vu General Service - Trading - Import - Export Manufacturing Company Ltd	Shareholder
Decofi - Hoang An Construction Company Limited	Subsidiary
Green View Development And Investment Company Limited	Related parties to members of the Board of Directors
Phan Thiet Homeland Beach Company Limited	Related parties to the Head of the Supervisory Board
New Era Cold Storage Joint Stock Company	Related parties to members of the Supervisory Board

Key management personnel and related individuals include: Members of the Board of Directors, the Board of Management, Board of Supervisors, the Chief Accountant, and close family members of these individuals.

2.2 Transactions with related parties

During the period, the Company entered into transactions with related parties. The main transactions (excluding VAT) are as follows:

Related parties	Transaction details	Transaction value VND	
		Current period	Previous period
Green View Development And Investment Company Limited	Construction revenue	6,091,746,721	29,228,996,899
Phan Thiet Homeland Beach Company Limited	Construction revenue	69,414,995,325	70,384,277,809
New Era Cold Storage Joint Stock Company	Construction revenue	-	125,794,569,747
	Electricity and water expenses for the project	-	145,137,043

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)**

As of the end of the accounting period, the outstanding amounts with related parties are as follow

Related parties	Ending balance	Beginning balance
Accounts receivable (note V.3)	101,380,478,822	58,378,093,970
Green View Development And Investment Company Limited	20,842,051,303	14,262,964,844
Phan Thiet Homeland Beach Company Limited	54,886,068,219	17,455,748,836
New Era Cold Storage Joint Stock Company	25,652,359,300	26,659,380,290
Long-term financial investments (Business Cooperation Contract – BCC) (Note V.2)	155,000,000,000	155,000,000,000
Green View Development And Investment Company Limited	155,000,000,000	155,000,000,000
Accounts payable (note V.14)	13,123,587,703	13,149,228,703
Decofi - Hoang An Construction Company Limited	13,123,587,703	13,123,587,703
New Era Cold Storage Joint Stock Company	-	25,641,000
Advances from customers (note V.15)	201,702,219	201,702,219
T.H.L Company Limited	201,702,219	201,702,219

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FINANCIAL STATEMENTS
Notes to the separate financial statements (continued)

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

Full Name	Position	Details	Current period VND	Previous period VND
Board of directors, Board of management				
Mr Pham Hung Cuong	Chairman	Remuneration	1,880,000,000	600,000,000
Mr Nguyen Ba Tho	Independent member (to 21/11/2025)	Remuneration	24,000,000	166,000,000
Mr Ho Viet Trung	Independent member	Remuneration	66,000,000	66,000,000
Mr Dang Hong Minh	Member (From 21/11/2025)	Remuneration	42,000,000	-
Mr Nguyen Minh Tam	Member	Remuneration	66,000,000	66,000,000
	General Director	Salaries	4,073,472,151	1,103,563,286
Mr Chu Quang Huan	Vice Chairman	Remuneration	66,000,000	66,000,000
	Deputy General Director	Salaries	3,915,900,172	984,378,847
Mr Tran Thuan Loi	Deputy General Director	Salaries	1,371,600,758	-
Supervisory Board				
Ms Tran Thi Binh An	Head	Remuneration	420,000,000	340,000,000
Ms Le Thi Minh	Member	Remuneration	66,000,000	66,000,000
Mr Vu Ngoc Tue	Member (to 14/04/2026)	Remuneration	66,000,000	-
Ms Le Thi Tinh	Member (to 18/04/2025)	Remuneration	-	24,000,000
Other key members				
Mr Le Thanh Tung	Chief Financial Officer	Salaries	1,939,947,733	457,907,718
Mr Duong Dinh Tam	Chief accountant	Salaries	1,946,497,733	534,688,968



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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

3. Segment reporting

Segment information is presented by business segment and geographic area. The primary segment reporting is by business segment, based on the Company's organizational structure, internal management, and internal financial reporting system.

Geographic area

The Company operates only within the territory of Vietnam, so it does not present segment reporting by geographic area.

Business segment

The Company's main business activity is construction, therefore, segment reporting by business segment is not presented.

4. Secured assets

The Company has pledged time deposit contracts and fixed assets to secure the bank loans (see Notes V.2, V.9, V.10, and V.13). As at 30 June 2026, the Company does not hold any collateral from other entities.

5. Credit risk

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or contract leading to financial losses. Company has credit risk from its business activities (primarily accounts receivable for customers) and from its own financial operations, including bank deposits and other financial instruments.

Account receivable

The management of customer credit risk based on Company policies, procedures and process control of the Company relating to the management of customers credit risk.

Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer. On this basis, Company does not have risk of credit concentration.

Bank deposits

Most bank deposits of Company shall be deposited at the prestigious banks in Vietnam. The Company found that concentrations of credit risk for bank deposits are low.

6. Liquidity risk

Liquidity risk is the risk that Company has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Company arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

Company manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Directors thought its sufficient to provide financial support for the business of Company and to minimize impact of changing cash flows.

Information maturities of financial liabilities of the Company based on the value without discounting payments under the contract as follows:



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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)**

Unit: VND

	Under 01 year	From 01 year to 05 years	Total
Ending balance	1,313,232,664,221	4,509,125,000	1,317,741,789,221
Accounts payable	247,105,915,263	-	247,105,915,263
Advances from customers	216,862,191,299	-	216,862,191,299
Loans and finance lease liabilities	683,208,690,702	2,509,125,000	685,717,815,702
Other payables	166,055,866,957	2,000,000,000	168,055,866,957
Beginning balance	1,034,941,916,768	4,459,250,000	1,039,401,166,768
Accounts payable	307,601,182,620	-	307,601,182,620
Advances from customers	118,010,037,364	-	118,010,037,364
Loans and finance lease liabilities	453,556,902,570	2,459,250,000	456,016,152,570
Other payables	155,773,794,214	2,000,000,000	157,773,794,214

The Company believe that the risk level for payments to financial liabilities is low. The company can settle their current portion of debts from operating cash flow and the gain from financial liabilities on due dates.

7. Market risk

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

Company management of exchange risks by considering the current market and expected the company to plan for the future trading in foreign currency. Company monitored the risks to assets and financial liabilities in foreign currency.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes of market interest rates. The risk of changes in market interest rates of the Company primarily related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring market conditions relevant. by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

The Company does not perform a sensitivity analysis for interest rate risk because interest rate changes at the reporting date is not significant.

Other price risk

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

8. Information about going concern

During the period, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's interim separate financial statements are prepared on the assumption that the Company will continue to operate

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FINANCIAL STATEMENTS**Notes to the separate financial statements (continued)****9. Comparative figures**

The comparative figures are derived from the audited separate financial statements for the financial year ended 31 December 2025 and the reviewed interim separate financial statements for the accounting period from 1 January 2025 to 30 June 2025. These comparative figures have been reclassified in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025, providing guidance on the accounting regime applicable to enterprises, as follows:

Items	31/12/2025 <i>As reclassified</i>	31/12/2025 <i>As previously reported</i>	Increases (Decreases)
A. CURRENT ASSETS	1,246,543,409,561	1,246,543,409,561	-
I. Cash and cash equivalents	70,968,055,170	70,878,992,670	89,062,500
2. Cash equivalents	25,089,062,500	25,000,000,000	89,062,500
II. Short-term financial investments	45,404,520,833	45,000,000,000	404,520,833
3. Short-term held-to-maturity investments	45,404,520,833	45,000,000,000	404,520,833
III. Short-term receivables	826,239,061,043	826,732,644,376	(493,583,333)
5. Other short-term receivables	9,618,591,002	10,112,174,335	(493,583,333)
B. NON- CURRENT ASSETS	451,710,561,281	451,710,561,281	-
I. Long-term receivables	456,350,000	315,456,350,000	(315,000,000,000)
5. Other long-term receivables	456,350,000	315,456,350,000	(315,000,000,000)
VI. Long-term investments	327,458,527,108	12,458,527,108	315,000,000,000
3. Other long-term investments	315,000,000,000	-	315,000,000,000
TOTAL ASSETS	1,698,253,970,842	1,698,253,970,842	-
C. LIABILITIES	1,047,249,570,392	1,047,249,570,392	-
I. Current liabilities	1,042,790,320,392	1,042,790,320,392	-
3. Dividends and profit payable	602,634,900	-	602,634,900
10. Other short-term payables	312,938,499	915,573,399	(602,634,900)
TOTAL RESOURCES	1,698,253,970,842	1,698,253,970,842	-

Prepared by

Chief Accountant

General Director

Dang Thi Xinh

Duong Dinh Tam

Nguyen Minh Tam

Ho Chi Minh City, 19 August 2026