

HYDRAULICS CONSTRUCTION CORPORATION NO.4 - JSC
CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2/2026

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Hydraulics Construction Corporation No.4 - JSC (the "Corporation") presents this report together with the Corporation's Consolidated financial statements for the accounting period from January 01, 2026 to June 30, 2026.

Company

Hydraulics Construction Corporation No.4 - JSC.

Business Registration Certificate

No. 0300546537 issued by the Department of Planning and Investment of Ho Chi Minh City on December 03, 2008, and registered for the 10th amendment on June 23, 2025.

Head office

No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City, Viet Nam.

Board of Management

The members of the Board of Management during the year and as of the date of this report are as follows:

Mr. Nguyen Dinh Quyen	Chairman
Mr. Chu Quang Tuan	Vice Chairman
Mr. Nguyen Xuan Hoa	Member
Mr. Vuong Duc Thuan	Independent Member

Audit Committee

The members of the Audit Committee during the year and as of the date of this report are as follows:

Mr. Vuong Duc Thuan	Chief Supervisor
Mr. Nguyen Dinh Quyen	Member

Board of General Director

The Board of General Director of the Corporation has managed the Corporation during the year and as of the date of this report, which includes:

Mr. Nguyen Xuan Hoa	General Director
Mr. Le Thanh Son	Standing Deputy General Director
Ms. Nguyen Thuy Ngoc	Chief Accountant

Legal representative

The legal representative of the Corporation is Mr. Nguyen Xuan Hoa - General Director.

Responsibilities of The Board of General Director for consolidated financial statements

The Board of General Directors of the Corporation is responsible for preparing the consolidated financial statements, which give a true and fair view of its financial position, its financial performance, and its cash flows of the Corporation during the period. In preparing these consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, or subject to any material departures that need disclosing and explaining in the consolidated financial statements;
- Prepare and present the consolidated financial statements in compliance with Vietnamese prevailing accounting standards, accounting system for enterprises and legal regulations relating to financial reporting;
- Prepare the consolidated financial statements as per the basis of the business continuity.

The Board of General Directors of the Corporation is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and that the consolidated financial statements comply with Vietnamese prevailing legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the consolidated financial statements have given a true and fair view of its financial position as at June 30, 2026, its financial performance, and its cash flows for the fiscal period ended as at the same day, in compliance with Vietnamese prevailing accounting standards, accounting system for enterprises and legal regulations relating to financial reporting.

Approve the consolidated financial statements

We, the Board of Management of Hydraulics Construction Corporation No.4 - JSC, approve the consolidated financial statements for the financial period ended on June 30, 2026, of the Corporation.

Approve, July 28, 2026

On behalf of the Board of Management
Chairman



Nguyen Dinh Quyen

Approve, July 28, 2026

Legal Representative

Nguyen Xuan Hoa



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ITEMS	Code	Note	30/6/2026	01/01/2026
A. CURRENT ASSETS	100		87.565.387.963	79.137.576.318
I. Cash and cash equivalents	110	V.1	21.231.259.729	10.642.203.848
1. Cash	111		4.231.259.729	5.642.203.848
2. Cash equivalents	112		17.000.000.000	5.000.000.000
II. Short-term financial investments	120		5.654.500.000	1.696.050.000
1. Trading securities	121	V.3	2.400.545.000	2.047.045.000
2. Provision for diminution in the value of trading securities (*)	122	V.3	(746.045.000)	(350.995.000)
3. Held- to- maturity investments	123	V.2	4.000.000.000	-
III. Short-term receivables	130		47.792.525.105	49.784.008.929
1. Short-term trade receivables	131	V.4	30.273.926.364	31.280.078.734
2. Short- term advances to suppliers	132	V.5	37.062.061.010	37.669.002.710
3. Other short- term receivables	135	V.6	47.170.096.080	48.231.955.134
4. Provision for short-term doubtful debts	136	V.7	(66.713.558.349)	(67.397.027.649)
IV. Inventories	140	V.8	9.487.135.761	11.101.305.502
1. Inventories	141		10.419.029.056	12.105.424.197
2. Provision for devaluation of inventories	142		(931.893.295)	(1.004.118.695)
V. Other short-term assets	160		3.399.967.368	5.914.008.039
1. Short-term prepaid expenses	161	V.14	151.467.394	242.954.342
2. Value added tax deductibles	162		553.314.435	3.307.410.725
3. Taxes and other receivables from State budget	163	V.17	2.695.185.539	2.363.642.972
B. NON-CURRENT ASSETS	200		429.806.467.337	432.854.909.361
I. Long-term receivables	210		13.433.771.067	13.433.771.067
1. Other long- term receivables	215	V.6	13.433.771.067	13.433.771.067
II. Fixed assets	220		164.718.582.632	165.537.422.959
1. Tangible fixed assets	221	V.9	33.655.182.632	34.474.022.959
- Historical costs	222		77.120.025.451	77.086.245.451
- Accumulated depreciation	223		(43.464.842.819)	(42.612.222.492)
2. Intangible fixed assets	227	V.10	131.063.400.000	131.063.400.000
- Historical costs	228		131.063.400.000	131.063.400.000
III. Investment property	240	V.11	210.750.351.823	213.762.737.794
- Historical costs	241		249.512.578.202	249.481.078.202
- Accumulated depreciation	242		(38.762.226.379)	(35.718.340.408)
IV. Long-term assets in progress	250	V.12	22.245.699.023	22.245.699.023
1. Construction in progress	252		22.245.699.023	22.245.699.023
V. Long-term financial investments	260		12.888.140.127	12.088.804.158
1. Investments in other entities	263	V.13	43.651.107.500	43.651.107.500
2. Provision for impairment of long- term financial investments	264	V.13	(32.202.967.373)	(33.002.303.342)
3. Held- to- maturity investments	265	V.2	1.440.000.000	1.440.000.000
VI. Other long-term assets	270		5.769.922.665	5.786.474.360
1. Long-term prepaid expenses	271	V.14	5.769.922.665	5.786.474.360
TOTAL ASSETS	280		517.371.855.300	511.992.485.679



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

(Continued)

Unit: VND

ITEMS	Code	Note	30/6/2026	01/01/2026
C. LIABILITIES	300		328.235.607.690	329.272.157.184
I. Current liabilities	310		97.553.033.512	99.106.541.645
1. Short-term trade payables	311	V.15	53.474.784.310	57.559.554.301
2. Short-term advances from customers	312	V.16	421.288.667	662.700.242
3. Dividends and profits payable	313		2.419.527.964	2.419.527.964
4. Taxes and amounts payables to the State budget	314	V.17	2.275.352.701	577.319.387
5. Payable to employees	315		268.164.997	1.200.481.455
6. Short- term accrued expenses	316	V.18	9.622.156.235	6.743.672.991
7. Short-term unearned revenue	319		22.492.667	63.636.360
8. Other short- term payables	320	V.19	27.653.461.265	28.341.336.239
9. Bonus and welfare funds	323		1.395.804.706	1.538.312.706
II. Long-term liabilities	330		230.682.574.178	230.165.615.539
1. Long-term advances from customers	332	V.16	-	-
2. Other long- term payables	338	V.19	230.644.863.221	230.142.492.899
3. 'Deferred Tax Liabilities	342		37.710.957	23.122.640
D. EQUITY	400	V.20	189.136.247.610	182.720.328.495
1. Owner's contributed capital	411		160.083.380.000	160.083.380.000
- Ordinary shares carrying voting rights	411a		160.083.380.000	160.083.380.000
2. Share premiums	412		(2.740.000.000)	(2.740.000.000)
3. Treasury shares	415		(6.750.000.000)	(6.750.000.000)
4. Retained earnings	420		31.344.028.089	24.858.027.842
- Retained earnings accumulated to the end of the previous period	420a		24.801.421.842	23.731.334.527
- Retained earnings of the current year	420b		6.542.606.247	1.126.693.315
5. The interests of non- controlling shareholders	429		7.198.839.521	7.268.920.653
TOTAL RESOURCES	440		517.371.855.300	511.992.485.679

Note: Items with negative figures are shown in parentheses ().

Prepared by

Le Thi Hoa

Chief Accountant

Nguyen Thuy Ngoc

Approve, July 28, 2026

Legal Representative



Nguyen Xuan Hoa

CONSOLIDATED INCOME STATEMENT

The 2st Quarter of 2026

Form No. B01-DN/HN

Unit: VND

Cumulative from the beginning of the year to the end of this quarter

ITEMS	Code	Note	Quarter 2 Q2-2026	Q2-2025	Year 2026	Year 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	13.323.332.463	11.448.948.749	31.396.216.506	22.761.715.876
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services	10		13.323.332.463	11.448.948.749	31.396.216.506	22.761.715.876
4. Cost of goods sold	11	VI.2	8.158.375.350	7.803.899.824	21.663.198.059	14.657.068.116
5. Gross profit from sale of goods and rendering of services	20		5.164.957.113	3.645.048.925	9.733.018.447	8.104.647.760
6. Financial income	22	VI.3	449.294.832	367.014.209	536.147.506	360.008.152
7. Financial expenses	23	VI.4	(758.112.536)	5.443.709.420	(404.285.969)	5.446.513.497
- In which: interest expense	24		-	-	-	2.804.077
8. Selling expenses	25		-	-	-	-
9. General and administration expenses	26	VI.5	1.231.292.826	1.777.879.818	3.003.973.056	4.012.626.972
10. Operating profit	30		5.141.071.655	(3.209.526.104)	7.669.478.866	(994.484.557)
11. Other incomes	31	VI.6	1.086.383.781	197.494.640	1.427.142.341	259.791.933
12. Other expenses	32	VI.7	511.395.755	20.615.530	970.209.134	290.615.530
13. Other profit (loss)	40		574.988.026	176.879.110	456.933.207	(30.823.597)
14. Profit before tax	50		5.716.059.681	(3.032.646.994)	8.126.412.073	(1.025.308.154)
15. Current corporate income tax expense	51	VI.8	1.150.184.801	(470.476.828)	1.639.298.641	-
16. Deferred corporate income tax expense	52		7.257.471	-	14.588.317	-
17. Net profit after tax	60		4.558.617.409	(2.562.170.166)	6.472.525.115	(1.025.308.154)
18. Profit after tax of holding Company	61		4.593.481.732	(2.525.329.839)	6.542.606.247	(951.695.631)
19. Profit after tax attributable to non-controlling interests	62		(34.864.323)	(36.840.327)	(70.081.132)	(73.612.523)
20. Basic earning per share	70	VI.9	300	(165)	427	(62)
21. Diluted earning per share	71		300	(165)	427	(62)

Prepared by

(Signature)

Le Thi Hoa

Chief Accountant

(Signature)

Nguyen Thuy Ngoc



Approve, July 28, 2026

Legal Representative

Nguyen Xuan Hoa



CONSOLIDATED CASH FLOW STATEMENT

Under indirect method
From 01/01/2026 to 30/6/2026

Form No. B01-DN/HN

Unit: VND

ITEMS	Code	Cumulative from the beginning of the year to the end of this quarter	
		Year 2026	Year 2025
I. Cash flows from operating activities			
1. Profit before tax	01	8.126.412.073	(1.025.308.154)
2. Adjustments for			
- Depreciation and amortization of fixed asset	02	3.896.506.298	3.960.853.452
- Provisions	03	(1.159.980.669)	3.790.298.908
- Gains and losses from investing and financial activities	04	-	(19.540)
- (Gain)/loss from investing activities	05	(533.347.506)	(359.988.612)
- Interest expense	06	-	2.804.077
3. Operating profit before movements in working capital	08	10.329.590.196	6.368.640.131
- (Increase)/ decrease in receivables	09	5.140.643.378	2.873.204.230
- (Increase)/ decrease in inventories	10	1.686.395.141	(14.350.000)
- (Increase)/decrease in payables	11	(1.659.461.041)	617.318.131
- (Increase)/Decrease in prepaid expenses	12	108.038.643	150.607.432
- Change in trading securities	13	(353.500.000)	(27.436.829.420)
- Interest paid	14	-	(4.235.529)
- Corporate income tax paid	15	(888.467.411)	(289.197.712)
- Other expenses for business activities	17	(199.114.000)	(159.341.252)
Net cash flow from operating operations	20	14.164.124.906	(17.894.183.989)
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(65.280.000)	(426.306.496)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(10.000.000.000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24	6.000.000.000	656.702.635
5. Cash payment for equity investment in other entities	25	-	-
6. Cash recovered from equity investment in other entities	26	-	30.300.000.000
7. Interest earned, dividends and profits received	27	490.210.975	63.429.960
Net cash flow from investing activities	30	(3.575.069.025)	30.593.826.099
III. Cash flows from financing activities			
1. Short-term and long term loans received	33	-	-
2. Repayment of borrowings	34	-	(1.585.608.027)
3. Dividends and profits paid	36	-	(3.345.000)
Net cash flow from financing activities	40	-	(1.588.953.027)
Net cash flow during the period	50	10.589.055.881	11.110.689.083
Cash and cash equivalents at the beginning of Period	60	10.642.203.848	1.777.498.317
The effect of foreign exchange rate changes	61	-	19.540
Cash and cash equivalents at the end of Period	70	21.231.259.729	12.888.206.940

Prepared by

Le Thi Hoa

Chief Accountant

Nguyen Thuy Ngoc

Approve, July 28, 2026

Legal Representative



Nguyen Xuan Hoa

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at June 30, 2026

I. Operational characteristics of the enterprise

1. Forms of Ownership

Hydraulics Construction Corporation No.4 - JSC.

The Business Registration Certificate No. 0300546537 issued by the Department of Planning and Investment of Ho Chi Minh City on December 03, 2008, and registered for the 10th amendment on June 23, 2025.

The Corporation's head office is located at No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City, Viet Nam.

The Corporation's charter capital: VND 160,083,380,000.

Total number of shares: 16,008,338 shares.

2. Main operating industry

According to the Business registration certificate, the business activities of the Corporation are:

- Manufacturing building materials from clay; Mechanical processing; Metal treatment and coating.
- Mining of stone, sand, gravel, clay; Other supporting services related to transportation.
- Wholesale of other materials and equipment for construction installation.
- Wholesale of specialized goods not classified elsewhere.
- Construction of public works; Construction of other civil engineering works.
- Specialized construction activities; Maintenance and repair of automobiles and other motor vehicles.
- Road freight transport; Higher education training.
- Real estate business, ownership, use rights, or leased land.
- Real estate consulting, brokerage, and land use rights auction.
- Architectural activities and related technical consulting; Technical testing and analysis.
- Labor supply and management; Tour operation; General support services.
- Installation of water supply, drainage, heating, and air-conditioning systems (excluding installation of refrigeration equipment (freezing, cold storage, ice machines, air conditioners, water coolers) using R22 refrigerant in seafood processing, and excluding mechanical processing, recycling waste, and electroplating at the headquarters).
- Installation of other building systems; Building completion works; Office headquarters activities.
- Leasing of motor vehicles.
- Manufacturing of metal components; Warehousing and storage of goods.
- Leasing of machinery, equipment, and other tangible items without operators.
- Private security activities; Safety system services.
- Electricity production (excluding transmission, control of national power systems, and construction, operation of multi-purpose hydropower, and nuclear power plants).
- Residential building construction; Non-residential building construction; Railway construction.
- Road construction; Demolition; Site preparation; Electrical system installation.

The main activities of the Corporation are the construction of irrigation works, dikes and dams, irrigation systems, hydraulic structures, hydropower plants, transportation roads, ports, and office leasing.

3. The Corporation's normal business period

The Corporation's normal business period is 12 months.

4. The characteristics of the Corporation's activities during the period that have an impact on the combined financial statements.

In quarter 2, 2026, the construction activities of the Corporation's old projects are nearing completion, primarily awaiting final acceptance and settlement. Revenue from construction activities on these projects is minimal, and there are no new ongoing construction projects to take over. The revenue is primarily derived from office leasing services.

5. Corporate Structure**Subsidiaries and affiliated units**

As at June 30, 2026, the Corporation has 05 branches with centralized accounting at the Corporation's headquarters, 01 branch with dependent accounting, and 03 subsidiaries, as follows:

Name	Address	Benefit Ratio	Voting rights ratio	Operational status
Branches				
Northern Branch - Hydraulics Construction Corporation No.4 - JSC	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City			Operating
Central Branch - Hydraulics Construction Corporation No.4 - JSC	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City			Operating
Southern Branch - Hydraulics Construction Corporation No.4 - JSC	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City			Stop Working
Hydraulics Construction Corporation No.4 Branch - JSC - Construction and Real Estate Investment Enterprise	No. 34 Thuy Loi Street, Phuoc Long Ward, Ho Chi Minh City.			Operating
Hydraulics Construction Corporation No.4 Branch - JSC - Xuan Minh Hydropower Construction Site	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City			Stop Working
Hydraulics Construction Corporation No.4 Branch - JSC - Construction consulting company	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City			Stop Working
Subsidiaries				
Hydraulic 4A Real Estate Investment JSC	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City	51.0%	51.0%	Operating
Hydraulic 4B Real Estate Investment JSC	No. 34 Thuy Loi Street, Phuoc Long Ward, Ho Chi Minh City.	51.0%	51.0%	Operating
Hydraulic 414 Real Estate Investment JSC	No. 205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City	75.0%	75.0%	Operating

Total number of employees

As at June 30, 2026, the Corporation has 42 employees (as at 01/01/2026, has 46 employees).

6. Statement of ability to compare information on combined financial Statements

The combined financial statements of the Corporation are prepared to ensure comparability.

6. Statement of ability to compare information on consolidated financial Statements

The consolidated financial statements of the Corporation are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

Annual accounting period commences from 01 January and ends on 31 December each year.

Monetary unit used in accounting is Viet Nam Dong (National symbol is “đ”; International symbol is “VND”)

III. Accounting standards and Accounting system**1. Accounting System**

The Corporation applies the Corporate Accounting System in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on October 27, 2025, effective from January 01, 2026, and its prevailing guiding documents.

2. Declaration on compliance with accounting standards accounting system

The Corporation applies the Vietnam Accounting Standards and the Standards guidelines issued by the State. The financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and prevailing applicable accounting system.

IV. Accounting policies**1. Basis of forming the Consolidated Financial Statements**

The Corporation's consolidated financial statements are prepared based on the consolidation of the separate financial statements of the Corporation and the financial statements of its subsidiaries under its control (the subsidiaries), as of June 30. Control is achieved when the Corporation has the ability to govern the financial and operating policies of the investee companies to obtain benefits from their operations.

The financial statements of the subsidiaries are prepared for the same financial period as the Corporation's financial statements, applying accounting policies consistent with those of the Corporation. Where necessary, the financial statements of the subsidiaries are adjusted to ensure consistency in the accounting policies applied by the Corporation and its subsidiaries.

The operating results of subsidiaries acquired or disposed of during the period are included in the consolidated financial statements from the acquisition date or until the date of disposal.

Non-controlling interests represent the share of profit or loss and net assets not held by the Corporation's shareholders and are presented separately in the consolidated balance sheet and consolidated income statement.

2. Accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese accounting standards, regulations on accounting for enterprises and other regulations related to the preparation and the presentation of financial statements requires the Board of Directors to have estimates and assumptions affect the reported data on assets and liabilities and the presentation of contingent assets at the date of the financial statements, as well as the reported date on revenues and expenditures, fees during the operation period. Although accounting estimates are prepared by the management's knowledge, the actual numbers arising may differ from the estimates or assumptions set.

3. Foreign currency transactions

Foreign currency transactions during the period are converted into Vietnamese Dong at the actual exchange rate on the transaction date.

The actual exchange rate used to revalue monetary items denominated in foreign currencies at the financial statement date is determined based on the following principles:

- For items classified as assets: the buying exchange rate of the commercial bank where the Company regularly conducts transactions is applied.

- For foreign currency-denominated bank deposits: the buying exchange rate of the bank where the Company holds the foreign currency account is applied.
- For items classified as liabilities: the selling exchange rate of the commercial bank where the Company regularly conducts transactions is applied.

Actual exchange rate differences arising during the period and exchange rate differences from the revaluation of foreign currency-denominated monetary items at the financial statement date are recognized in the profit or loss for the period.

4. Principles of accounting for cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

5. Principles of accounting for financial investments

Held to maturity investments

Held to maturity investments include investments that the Company has the intention and ability to hold to maturity. Held to maturity investments are term deposits in bank, loans receivable from other entities.

Held-to-maturity investments are recognized from the date of purchase and are initially measured at cost. Transaction costs related to the acquisition of investments (if any) are recognized in financial expenses during the period. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned prior to the Corporation's acquisition is recorded as a reduction to the original cost at the time of purchase.

Held-to-maturity investments are measured at cost less provision for impairment. The provision for impairment of held-to-maturity investments is established in accordance with current accounting regulations.

Trading securities

Trading securities reflect the purchase, sale, and settlement of various types of securities held for trading purposes in accordance with legal regulations (including securities with a maturity of over 12 months purchased and sold for profit-making). Trading securities are recorded at cost, which is the purchase price. Acquisition costs (if any), such as brokerage fees, transaction fees, information fees, taxes, levies, and banking fees, are recognized as financial expenses during the period. The cost of trading securities is determined based on the fair value of the consideration paid at the transaction date. The provision for devaluation of trading securities is established in accordance with current accounting regulations.

Investments in associates

An associate is a company in which the Corporation has significant influence but is neither a subsidiary nor a joint venture of the Corporation. In the consolidated financial statements, investments in associates are accounted for using the equity method.

Equity investments in other entities

Equity investments in other entities represent the investments in equity of other entities of the Company, but the Company has not control or joint control, or significant influence on the investee.

Equity investments in other entities are presented at cost minus provisions for impairment of investments.

6. Principles of accounting for receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debts.

7. Principles of accounting for inventories

The Corporation's inventories consist of assets purchased for production or for sale during the normal course of business.

Inventories are valued according to their original prices. Where the net realizable value is lower than the original price, they must be valued according to the net realizable value. The original price of inventories consists of the purchasing cost, processing cost and other directly-related costs incurred for having the inventories stored in the present place and conditions.

The cost of goods issued is determined using the specific identification method. The net realizable value is determined as the estimated selling price minus the estimated costs of completion and the marketing, selling, and distribution expenses incurred.

Method for Determining the Value of Work-in-Progress Products: Work-in-progress production costs are accumulated for each unfinished project or those not yet recognized as revenue.

Inventories are accounted for using the perpetual inventory method.

Provision for inventory devaluation is made at the end of the period for the difference between the original cost of inventories and their net realizable value, if the original cost is higher.

8. Principles of accounting for fixed assets and their depreciation**Principles of accounting for tangible and intangible fixed assets**

Tangible and intangible fixed assets are valued according to their original prices. During the using time, fixed assets are recorded at cost, accumulated depreciation (amortization) and net carrying amount;

Depreciation is calculated using the straight-line method, with the estimated useful life as follows:

<u>Asset types</u>	<u>Years</u>
Buildings and Structure	05 - 30
Machinery and equipment	05 - 10
Motor vehicles	06 - 08
Management tools	03 - 08

Intangible fixed assets consist of land use rights, all of which have an indefinite term; therefore, no depreciation is recognized.

9. Principles of accounting for recognition and depreciation of investment properties

Investment properties held for lease are recorded at historical cost, accumulated depreciation, and net book value, and are depreciated similarly to other fixed assets of the Corporation.

Investment properties held for appreciation are recorded at net value (historical cost minus any impairment losses). Impairment losses are recognized as cost of goods sold in the period incurred.

Upon disposal or sale of investment properties, the difference between the net proceeds from the sale and the net book value of the investment property is recognized in the income statement for the period.

A transfer from owner-occupied property to investment property occurs only when there is a change in use, such as when the owner ceases to use the asset and begins leasing it out or when the construction phase is completed. Conversely, a transfer from investment property to owner-occupied property or inventory occurs only when the owner begins using the property for its own operations.

10. Principles of accounting for recognizing construction in progress costs

Assets under construction for production, rental, management, or any other purpose are recognized at historical cost. This cost includes construction expenses, equipment costs, and other related costs in accordance with the Corporation's accounting policies. Construction in progress costs are only depreciated once the assets are completed and put into use.

11. Accounting principles for deferred expenses

Deferred expenses include actual costs incurred that are related to the operating results of multiple accounting periods. Deferred expenses comprise high-value tools and supplies issued for use and repair costs, which are considered capable of generating future economic benefits for the Corporation. These expenses are allocated to the Income Statement using the straight-line method in accordance with current accounting regulations.

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12. Principles of accounting for payables

The classification of payables into trade payables, and other payables are made on the following principles:

- Trade payables consist of commercial payables arising from transactions of trading goods, services, and assets. Payables consist of expenses arising from the practice of importing through entrustment.
- Other payables are remaining payables that are not classified as trade payables, intercompany payables.

Payables are separately recorded for each creditor, according to the payment content, payment schedule, and type of currency.

Payables are classified as short-term debts when the remaining maturities of the payables are less than 12 months (shorter than the duration of a business cycle) at the time the financial statements are prepared. Other payables not classified as short-term debts are classified as long-term debts. When preparing the financial statements, payables are reclassified under this principle.

The Corporation will record a payable immediately when there is evidence that a loss is inevitable, in accordance with the precautionary principle.

Payables are not recorded at lower values to payment obligations.

Provision for payables are made at the time the financial statements are prepared in accordance with prevailing regulations.

13. Principles of accounting for loans

The value of each loan is recorded at the time of each corresponding disbursement and payment. Loans are recorded in detail and used to monitor each type of borrower, and lender; loan agreement; loan asset, loan term and loan currency.

When preparing the financial statements, foreign currency loans' balance is revalued at the selling exchange rate reported by the bank where the Corporation has the loan transaction.

14. Principles of accounting for and capitalizing borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly attributed to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Incurred income from the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, interest expenses are capitalised even when the construction period is under 12 months. The capitalization rate used to determine the amount of borrowing costs eligible for capitalization in the accounting period is 0%.

15. Principles of accounting for accrued expenses

Accrued expenses reflect payable amounts for goods or services received from the seller or provided to the buyer but not yet be incurred due to lack of invoices or incomplete accounting records and documents. These expenses are accrued as operating cost in the accounting period in order to ensure no dramatic fluctuation in the operating cost as required by revenue and expense matching principle. When these costs are incurred, if there are any

discrepancies with the accrued amount, accountant will make additional accrual or record cost deduction at the value of the difference.

16. Principles of accounting for owner's equity**Principle of recognition of owner's contributed capital, treasury shares**

The owner's equity is recorded at actual capital contribution of the owners.

Treasury shares are shares issued by the Corporation and subsequently repurchased. Treasury shares are recorded at their actual cost and presented on the Statement of Financial Position as a deduction from equity.

Principle of undistributed profit recognition

Retained earnings after tax represent the Company's profit from operations after deducting (-) adjustments due to the retrospective application of changes in accounting policies and the retrospective correction of material errors from previous years. Retained earnings after tax may be distributed to investors based on their capital contribution ratio, subject to approval by shareholders at the annual general meeting and after setting aside reserve funds in accordance with the Company's Charter and legal regulations.

17. Principles of accounting for revenue**Revenue from sales of products, finished goods**

Revenue from sales of products, finished goods shall be recognized if it simultaneously meets the following five (5) conditions:

- The enterprise has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The enterprise no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover has been determined with relative certainty;
- The enterprise has gained or will gain economic benefits from the good sale transaction;
- It is possible to determine the costs related to the goods sale transaction.

Revenue from providing services

The revenue from providing services is recognized when the outcome of that transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the result of the completed on the day Statement of Financial Position made in that period. The result of providing services is determined when the following conditions are satisfied:

- The revenue can be measured reliably;
- It is possible to obtain economic benefits from the transaction of providing that service;
- Identifying the completed work on the Statement of Financial Position date; and
- Identifying the costs incurred for the transaction and the cost to complete the transaction of providing that service.

Revenue from construction contracts

Where the outcome of a construction contract is estimated reliably and accepted by customers, revenue and costs are recognized by reference to the stage of completion of the contract activity in the period that is accepted by customers and stated in the relevant invoices.

Revenue from financial activities

Turnover arising from interests of bank deposits, interest from loan and other interests due to foreign exchange difference, is recognized based on bank's announcement about monthly interest of bank deposits, announcement on dividend payment and interests due to the change of foreign exchange rate of arising transactions relating to foreign currencies.

18. Principles of accounting for cost of goods sold

When revenue is recognized, the corresponding cost related to the creation of such revenue must be recognized. Costs corresponding to revenues include costs of the period in which revenues are created and costs of the previous periods or payable costs related to the revenues of such period.

19. Principles of financial expense recognition

The expenses recorded in the financial expenses include: Loans and borrowing costs and losses due to the changes of exchange rate of foreign currency related transactions, provisions for financial investments.

The above items are recorded according to the total arising in the period, not offset with financial income.

20. Principles of enterprise management cost accounting

Administration expenses reflect all general expenses of the company such as: salary and insurance of the company's managers, depreciation of fixed assets used for corporate management, land rental, license tax, provision for bad debts, services purchased from outside to serve the management of the Corporation.

21. Principles and method of recording current corporate tax expense

Current corporate income tax expense is calculated based on taxable income and income tax rate of current year.

The determination of the Corporation's income tax is based on the current tax regulation. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the tax authorities' tests.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

22. Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit after tax attributable to the Company's common shareholders (after adjustments for allocations to the bonus and welfare fund) by the weighted average number of common shares outstanding during the year.

Diluted earnings per share (EPS) is calculated by dividing the net profit after tax attributable to the Company's common shareholders (after adjustments for allocations to the bonus and welfare fund) by the weighted average number of common shares outstanding during the year and the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

23. Segment Information

A segment is a separately identifiable component of the Corporation that engages in the sale of goods or the provision of related services (business segment) or operates within a specific economic environment (geographical segment). Each of these segments is subject to different risks and derives distinct benefits compared to other segments. The Corporation's primary segment reporting format is based on business segments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Corporation's consolidated financial statements. The purpose is to help users of the consolidated financial statements gain a clear and comprehensive understanding of the Corporation's operational performance.

24. Related parties

Parties are considered to be related if one party has the ability, either directly or indirectly, to control the other party or influence significantly on the other party in making financial and operating decisions. Transactions with related parties are presented by the Company in the Notes to the consolidated financial statements.

V. Additional information to items presented in consolidated Statement of Financial Position

Unit: VND

1. Cash and cash equivalents	30/6/2026	01/01/2026
a. Cash on hand	35.749.181	27.421.142
b. Cash in banks demand deposits	4.195.510.548	5.614.782.706
- BIDV – Ho Chi Minh City Branch	560.981.046	2.181.224.180
- Vietcombank – Phu Nhuan Branch	1.412.146.301	2.132.382.313
- TPBank – Sai Gon Branch	1.251.484.550	908.489.209
- Shinhan Bank Vietnam Limited	576.427.333	35.685.542
- Other banks	394.471.318	357.001.462
c. Cash Equivalents	17.000.000.000	5.000.000.000
- TPBank – Sai Gon Branch (*)	17.000.000.000	5.000.000.000
Total	21.231.259.729	10.642.203.848

(*) Cash equivalents include term deposits at Tien Phong Commercial Joint Stock Bank – Sai Gon Branch with a maturity of less than 3 months, earning floating interest rates ranging from 4,5% to 5% per annum based on the Bank's prevailing rates at each period

2. Held-to-maturity investments	30/6/2026			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
a. Short-term	4.000.000.000	4.000.000.000	-	-	-	-
- Short-term loans (i)	4.000.000.000	4.000.000.000	-	-	-	-
b. Long-term	1.440.000.000	1.440.000.000	-	-	-	-
- 41 Construction Joint Stock Company (ii)	1.440.000.000	1.440.000.000	-	-	-	-
Total	5.440.000.000	5.440.000.000	-	-	-	-

(i) The short-term loan to Huy Long Trading Co., Ltd. was granted under Contract No. 03/2026/HĐV/TL4-HL dated 10 March 2026 (pursuant to Board of Directors' Resolution No. 04/2026/NQ/TCT-HĐQT). The loan originally had a term of 3 months, bearing an interest rate of 1% per month, and was secured by land use rights.

On the maturity date of the contract (10 June 2026), the customer partially repaid the principal amounting to VND 6,000,000,000 (Six billion Vietnamese dong). Regarding the remaining principal balance of VND 4,000,000,000 (Four billion Vietnamese dong), the Board of Directors approved an extension of the loan term for an additional 03 months in accordance with Resolution No. 011/2026/NQ/TCT-HĐQT dated 10 June 2026; other terms and conditions regarding interest rates and collateral remain unchanged.

(ii) Receivables from Construction 41 JSC (a major shareholder of the subsidiary - Hydraulic 414 Real Estate Investment JSC) represent a long-term advance to the founding shareholder. This amount will be

3. Held-for-trading securities	30/6/2026			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
a. Short-term	2.400.545.000	1.654.500.000	(746.045.000)	2.047.045.000	1.696.050.000	(350.995.000)
- Hoa Sen Group Joint Stock Company	1.139.920.000	760.500.000	(379.420.000)	920.920.000	787.500.000	(133.420.000)
- Vincom Retail Joint Stock Company	1.126.125.000	769.500.000	(356.625.000)	1.126.125.000	908.550.000	(217.575.000)
- Other parties	134.500.000	124.500.000	(10.000.000)	-	-	-
Total	2.400.545.000	1.654.500.000	(746.045.000)	2.047.045.000	1.696.050.000	(350.995.000)

The fair value of trading securities is determined based on the closing price of listed shares on the Ho Chi Minh City Stock Exchange ("HOSE") at the end of the reporting period, multiplied by the

4. Short-term trade receivables		30/6/2026	01/01/2026		
-	Management Board for Investment and Hydraulic Construction No. 4	10.367.712.000	10.176.156.000		
-	Management Board for Investment and Hydraulic Construction No. 7	3.236.559.000	3.236.559.000		
-	Management Board for Investment and Hydraulic Construction No. 1	3.265.831.000	3.265.831.000		
-	Other customers	13.403.824.364	14.601.532.734		
Total		30.273.926.364	31.280.078.734		
5. Short- term advances to suppliers		30/6/2026	01/01/2026		
a) Other parties		37.062.061.010	37.669.002.710		
-	CAVICO Bridge & Tunnel Construction JSC	3.475.926.384	3.475.926.384		
-	Phuong Bao Tu One Member Limited Liability Company	6.798.659.941	6.798.659.941		
-	41 Construction Joint Stock Company	12.126.196.948	12.126.196.948		
-	43 Construction Joint Stock Company	4.622.000.000	4.622.000.000		
-	Other suppliers	10.039.277.737	10.646.219.437		
Total		37.062.061.010	37.669.002.710		
6. Other receivables		30/6/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision	
a) Short-term		47.170.096.080	(29.830.071.230)	48.231.955.134	(29.830.071.230)
-	Advance receivables from construction branch offices (i)	22.101.902.905	(9.574.438.352)	22.095.902.905	(9.574.438.352)
-	Advance receivables from the general corporate office	1.492.128.988	-	1.369.987.692	-
-	Receivables from subcontracted contracts (ii)	21.349.568.765	(20.255.632.878)	22.580.705.646	(20.255.632.878)
-	Interest receivables on deposits	53.218.722	-	10.082.191	-
-	Others	2.173.276.700	-	2.175.276.700	-
b, Long-term		13.433.771.067	-	13.433.771.067	-
-	Deposits, guarantees (iii)	12.018.291.900	-	12.018.291.900	-
-	Others	1.415.479.167	-	1.415.479.167	-
Total		60.603.867.147	(29.830.071.230)	61.665.726.201	(29.830.071.230)

(i) Advance receivables from construction branch offices represent the outstanding balance related to contracts assigned to the branches for project execution that have not yet been settled. This balance will be reconciled between the Corporation and the branches upon project completion.

(ii) Receivables from subcontracted contracts represent amounts due from individuals assigned to execute construction works. These receivables are handled by the Corporation in accordance with the approval of the Board of Directors, as stated in Proposal No. 286/TT-TCT dated December 31, 2023, regarding the allocation of responsibility for losses on completed projects with investors to individuals, as stipulated in the subcontract agreements.

(iii) Including a long-term deposit and collateral of VND 12,000,000,000 to Somo Vietnam Group Joint Stock Company for leasing the Somo Tower Building at No. 29 Nguyen Khac Nhu, Cau Ong Lanh Ward, Ho Chi Minh City, for business operation purposes.

7. Provision for short-term doubtful debts

	30/6/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
Total value of overdue Receivables				
a, Short-term trade receivables	9.162.394.827	(8.224.479.652)	10.631.991.748	(8.379.537.652)
- Truong Son Youth Volunteer General Unit	2.819.499.124	(2.819.499.124)	2.819.499.124	(2.819.499.124)
- Cua Dat Reservoir Executive Board	1.142.409.662	(1.142.409.662)	1.142.409.662	(1.142.409.662)
- An Phuoc Import Export and Production Development Investment Joint Stock Company	2.514.755.514	(1.760.328.860)	2.514.755.514	(1.760.328.860)
- Agricultural Mechanical Construction Joint Stock Corporation	1.532.000.986	(1.348.512.465)	2.846.539.907	(1.348.512.465)
- Other suppliers	1.153.729.541	(1.153.729.541)	1.308.787.541	(1.308.787.541)
b, Short- term advances to suppliers	29.327.200.835	(28.659.007.467)	29.855.612.135	(29.187.418.767)
- 41 Construction Joint Stock Company	12.126.196.948	(12.126.196.948)	12.126.196.948	(12.126.196.948)
- CAVICO Bridge and Tunnel Construction JSC	3.475.926.384	(3.475.926.384)	3.475.926.384	(3.475.926.384)
- 19-5 Construction Co., Ltd	3.220.247.272	(3.220.247.272)	3.220.247.272	(3.220.247.272)
- Phuong Bao Tu One Member Co., Ltd	6.798.659.941	(6.130.466.573)	6.798.659.941	(6.130.466.573)
- Other suppliers	3.706.170.290	(3.706.170.290)	4.234.581.590	(4.234.581.590)
c, Receivables from subcontracted contracts	20.255.632.878	(20.255.632.878)	20.255.632.878	(20.255.632.878)
- Mr. Hoang Thanh Lam	8.975.334.703	(8.975.334.703)	8.975.334.703	(8.975.334.703)
- Mr. Vo Duy Minh	11.280.298.175	(11.280.298.175)	11.280.298.175	(11.280.298.175)
d, Advance receivables from construction branch offices	9.574.438.352	(9.574.438.352)	9.574.438.352	(9.574.438.352)
- Mr. Hoang Thanh Lam	2.429.890.413	(2.429.890.413)	2.429.890.413	(2.429.890.413)
- Mr. Pham Huu Nam	2.475.456.702	(2.475.456.702)	2.475.456.702	(2.475.456.702)
- Ha Hai Anh Drilling Unit	1.231.108.529	(1.231.108.529)	1.231.108.529	(1.231.108.529)
- Mr. Lê Trung Kiên	1.515.608.413	(1.515.608.413)	1.515.608.413	(1.515.608.413)
- Other suppliers	1.922.374.295	(1.922.374.295)	1.922.374.295	(1.922.374.295)
Total	68.319.666.892	(66.713.558.349)	70.317.675.113	(67.397.027.649)

8. Inventories

	30/6/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
- Raw materials	1.177.951.615	(931.893.295)	1.260.462.673	(1.004.118.695)
- Work in progress (*)	9.241.077.441	-	10.844.961.524	-
Total	10.419.029.056	(931.893.295)	12.105.424.197	(1.004.118.695)

(*) Accordingly, the balance of work in progress costs at the subsidiary - Thuy Loi 4B Real Estate Investment JSC - for the residential project at 34 Thuy Loi Street, Phuoc Long Ward, Ho Chi Minh City, as at June 30, 2026, is VND 9,241,077,441 (as at January 1, 2026, it was VND 9,241,077,441).

9. Increase/decrease tangible fixed assets

Items	Factory Structure	Machinery equipment	Motor vehicles	Management Tools	Total
Historical costs					
Opening balance	66.565.632.593	10.106.110.405	354.502.453	60.000.000	77.086.245.451
Increase during the period	33.780.000	-	-	-	33.780.000
- Assets purchased during the period	33.780.000	-	-	-	33.780.000
Decrease during the period	-	-	-	-	-
Closing balance	66.599.412.593	10.106.110.405	354.502.453	60.000.000	77.120.025.451
Accumulated depreciation					
Opening balance	32.636.849.363	9.560.870.676	354.502.453	60.000.000	42.612.222.492
Increase during the period	796.212.767	56.407.560	-	-	852.620.327
- Depreciation during the period	796.212.767	56.407.560	-	-	852.620.327
Decrease during the period	-	-	-	-	-
Closing balance	33.433.062.130	9.617.278.236	354.502.453	60.000.000	43.464.842.819
Net book value					
Opening balance	33.928.783.230	545.239.729	-	-	34.474.022.959
Closing balance	33.166.350.463	488.832.169	-	-	33.655.182.632

As of June 30, 2026, the cost of tangible fixed assets which were fully depreciated but still in use was VND 20,945,408,868 (as of January 1, 2026: VND 20,945,408,868).

9. Increase/decrease tangible fixed assets (continued)

List of tangible fixed assets accounting for 10% or more of total value:

	Historical Cost	Accumulated depreciation	Net book value
- Construction of office building at 205A Nguyen Xi	39.147.505.401	16.765.413.573	22.382.091.828
- Air-conditioning system for the Office at 205A Nguyen Xi	5.046.244.452	5.046.244.452	-
- Basement area of TL4 Apartment Building	15.809.915.475	5.162.030.205	10.647.885.270
Total	60.003.665.328	26.973.688.230	33.029.977.098

10. Increase and decrease in intangible fixed asset

Items	Land use rights	Total
Historical costs		
Opening balance	131.063.400.000	131.063.400.000
Closing balance	131.063.400.000	131.063.400.000
Net book value		
Opening balance	131.063.400.000	131.063.400.000
Closing balance	131.063.400.000	131.063.400.000

Intangible fixed assets represent the value of land use rights at 34 Thuy Loi Street, Phuoc Long Ward, Ho Chi Minh City, with an original cost of VND 131,063,400,000. The Corporation was allocated this land upon its equitization. Since the land use rights have an indefinite term, no depreciation is recorded.

11. Increase and decrease in investment properties

Items	Opening balance	Increase during the period	Decrease during the period	Closing balance
Historical Cost	249.481.078.202	31.500.000	-	249.512.578.202
- Land use rights value	108.000.000.000	-	-	108.000.000.000
- Buildings and structures	141.481.078.202	31.500.000	-	141.512.578.202
Accumulated depreciation	35.718.340.408	3.043.885.971	-	38.762.226.379
- Land use rights value	-	-	-	-
- Buildings and structures	35.718.340.408	3.043.885.971	-	38.762.226.379
Net book value	213.762.737.794	(3.012.385.971)	-	210.750.351.823
- Land use rights value	108.000.000.000	-	-	108.000.000.000
- Buildings and structures	105.762.737.794	(3.012.385.971)	-	102.750.351.823

Investment properties include: Office building for lease at 102 Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City, and Office building for lease at 286-288 Nguyen Xi, Binh Loi Trung Ward, Ho Chi Minh City.

The fair value of investment properties has not been officially assessed and determined as at June 30, 2026. However, the Executive Board believes that the fair value of the investment properties is not lower than their carrying value as of this date.

List of existing investment properties valued at 10% or more:

Items	Historical Cost	Accumulated depreciation	Net book value
- 102 Nguyen Xi Building	102.313.162.153	22.272.426.617	80.040.735.536
- 286-288 Nguyen Xi Building	147.199.416.049	16.489.799.762	130.709.616.287
Total	249.512.578.202	38.762.226.379	210.750.351.823

12. Construction in progress

	30/6/2026	01/01/2026
- Residential project at 34 Thuy Loi Street, Phuoc Long Ward, Ho Chi Minh City.	21.776.148.946	21.776.148.946
- High-rise Building 414 Construction Project	469.550.077	469.550.077
Total	22.245.699.023	22.245.699.023

13. Investments in other entities

	Original cost	30/6/2026 Provision	Original cost	01/01/2026 Provision
a. Short-term	-	-	-	-
b. Long-term	43.651.107.500	(32.202.967.373)	43.651.107.500	(33.002.303.342)
Ho Chi Minh City Food Joint Stock Company (17%)	43.651.107.500	(32.202.967.373)	43.651.107.500	(33.002.303.342)
Total	43.651.107.500	(32.202.967.373)	43.651.107.500	(33.002.303.342)

- As at June 30, 2026 and 1 January 2026, the Corporation has not assessed the fair value of financial investments due to the lack of specific guidance in current regulations on determining the fair value of financial investments. The fair value of these investments may differ from their carrying value.

- As at June 30, 2026, The Corporation holds 4,338,200 shares of Ho Chi Minh City Food Joint Stock Company, representing a 17% equity interest in the entity.

14. Prepaid expenses	30/6/2026		01/01/2026	
Short-term	151.467.394		242.954.342	
- Air conditioners	9.863.637		24.659.091	
- Parking space rental	28.233.548		26.889.092	
- Building Fire Insurance	19.226.957		29.452.035	
- Building Equipment Maintenance and Repairs	82.812.785		150.623.657	
- Hydraulic 414 Real Estate Investment JSC	11.330.467		11.330.467	
14. Prepaid expenses (continued)	30/6/2026		01/01/2026	
Long-term	5.769.922.665		5.786.474.360	
- Air conditioners	123.461.072		17.772.727	
- Computer equipment	22.477.776		27.294.444	
- Accounting software	37.470.824		52.459.160	
- Building Equipment Maintenance and Repairs	224.559.355		328.683.007	
- Other expenses at the subsidiary - Hydraulic 4B Real Estate Investment JSC	5.361.953.638		5.360.265.022	
Total	5.921.390.059		6.029.428.702	
15. Short-term trade payables	30/6/2026		01/01/2026	
	Value	Amount capable of debt repayment	Value	Amount capable of debt repayment
a) Other parties	53.474.784.310	53.474.784.310	57.559.554.301	57.559.554.301
- Other suppliers	53.474.784.310	53.474.784.310	57.559.554.301	57.559.554.301
Total	53.474.784.310	53.474.784.310	57.559.554.301	57.559.554.301
16. Advances from customers	30/6/2026		01/01/2026	
a) Short-term	421.288.667		662.700.242	
- Other customers	421.288.667		662.700.242	
b) Long-term	-		-	
Total	421.288.667		662.700.242	
17. Taxes and amounts payable/receivable from the State	01/01/2026	Payables in the period	Amount paid/offset during the period	30/6/2026
a) Payable	577.319.387	3.013.371.215	1.315.337.901	2.275.352.701
- Corporate income tax	399.353.571	1.639.298.641	888.467.411	1.150.184.801
- Personal income tax	33.099.876	101.404.619	134.504.495	-
- Resource tax	142.865.940	-	-	142.865.940
- Real estate tax, land rental	-	1.272.612.996	292.311.036	980.301.960
- Fees, Charges, and Other Payables	2.000.000	54.959	54.959	2.000.000
Total	577.319.387	3.013.371.215	1.315.337.901	2.275.352.701
b) Receivables	2.363.642.972	439.715.366	771.257.933	2.695.185.539
- Valued added tax on domestic sales	1.897.125.566	-	729.934.616	2.627.060.182
- Corporate income tax	7.310.869	-	-	7.310.869
- Personal income tax	-	-	41.323.317	41.323.317
- Real estate tax, land rental	439.715.366	439.715.366	-	-
- Other taxes	19.491.171	-	-	19.491.171
Total	2.363.642.972	439.715.366	771.257.933	2.695.185.539
18. Short-term accrued expenses	30/6/2026		01/01/2026	
a) Short-term	9.622.156.235		6.743.672.991	
- Interest expenses	561.850.712		561.850.712	
- Construction expenses and other expenses	9.060.305.523		6.181.822.279	
Total	9.622.156.235		6.743.672.991	

19. Other payables	30/6/2026	01/01/2026
a) Short-term	27.653.461.265	28.341.336.239
- Union funds	1.395.041.293	1.387.700.443
- Social insurance	153.201.101	164.553.008
- Other payables	26.105.218.871	26.789.082.788
+ Deposits received and escrow funds	322.000.000	356.000.000
+ Payables for contracted agreements	1.303.125.600	1.303.125.600
+ Payables to Viet Phu An Invest Cons JS Corp	4.580.156.861	4.580.156.861
+ Payables to Dat Xanh Group JSC	10.538.829.000	10.538.829.000
+ Other payables	9.361.107.410	10.010.971.327
	30/6/2026	01/01/2026
b) Long-term	230.644.863.221	230.142.492.899
- Land use fees payable to the State Budget ^(*)	131.063.400.000	131.063.400.000
- Deposits received and escrow funds	8.086.414.300	7.584.043.978
- Dat Xanh Group JSC (**)	91.495.048.921	91.495.048.921
Total	258.298.324.486	258.483.829.138

* The land use fees payable to the State Budget corresponding to the land at 34 Thuy Loi Street, Phuoc Long Ward, Ho Chi Minh City are temporarily recognized by the Corporation based on the enterprise valuation approval decision for equitization. These fees will be recalculated if the Corporation is officially allocated the land by the competent authority for the development of the residential project as the investor.

Currently, the Corporation continues to lease and pay annual land rental fees under Land Lease Contract No. 3240/HD-TNMT-QLSDD dated May 21, 2014, signed between the Ho Chi Minh City People's Committee and the Corporation for use as a warehouse and production facility until the land is handed over for the implementation of the residential project.

(**) The amount payable to Dat Xanh Group Joint Stock Company includes the deposit and general expenses pending settlement under the investment cooperation contract (as of now, this contract has expired) between the Corporation and Dat Xanh Real Estate Construction and Services Joint Stock Company (now Dat Xanh Group Joint Stock Company) for the investment and implementation of the Residential Area Project in Phuoc Long Ward, Ho Chi Minh City.

20. Owner's equity

a) Table of comparison of fluctuations of equity

Items	Owner's Contributed capital	Share premiums	Treasury shares	Undistributed after tax profit and funds	The interests of non- controlling shareholders	Total
Previous year's opening balance	160.083.380.000	(2.740.000.000)	(6.750.000.000)	23.849.275.779	7.363.054.057	181.805.709.836
Profit for the previous year	-	-	-	1.126.693.315	(94.133.404)	1.032.559.911
Increase in capital the previous year	-	-	-	-	-	-
Decrease in capital the previous year	-	-	-	117.941.252	-	117.941.252
Closing balance in last year's	160.083.380.000	(2.740.000.000)	(6.750.000.000)	24.858.027.842	7.268.920.653	182.720.328.495
Profit for the period	-	-	-	6.542.606.247	(70.081.132)	6.472.525.115
Increase in capital during the period	-	-	-	-	-	-
Decrease in capital during the period	-	-	-	56.606.000	-	56.606.000
Closing balance (End of the period)	160.083.380.000	(2.740.000.000)	(6.750.000.000)	31.344.028.089	7.198.839.521	189.136.247.610

b) Details of the owner's contributed capital

	30/6/2026	01/01/2026
- Capital contributions of shareholders	160.083.380.000	160.083.380.000
Total	160.083.380.000	160.083.380.000

20. Owner's equity (continued)

c) Equity transactions with owners and distribution of dividends

	This period	Previous period
+ Owner's invested capital		
- Capital contributed at the beginning of the period	160.083.380.000	160.083.380.000
- Capital contributed at the end of the period	160.083.380.000	160.083.380.000
+ Dividends, profits shared	-	-

d) Shares

	30/6/2026	01/01/2026
Shares authorised to be issued to the public	16.008.338	16.008.338
Number of shares sold to public	16.008.338	16.008.338
- <i>Common shares</i>	16.008.338	16.008.338
Number of shares to be redeemed	675.000	675.000
- <i>Common shares</i>	675.000	675.000
Shares are currently traded	15.333.338	15.333.338
- <i>Common shares</i>	15.333.338	15.333.338
Par value of outstanding shares is 10,000 VND/1 share		

21. Items off the combined balance sheet

	30/6/2026	01/01/2026
a) Foreign currencies		
- USD	-	12,78



VI. Additional information to the items presented in the consolidated income statement

	Quarter 2		Cumulative from the beginning of the year to the end of this quarter	
	Q2 - 2026	Q2-2025	Year 2026	Year 2025
1. Total sales of goods and services				
- Revenue from service provision	13.323.332.463	11.583.520.478	25.484.007.247	22.896.287.605
- Revenue from construction contracts	-	(134.571.729)	5.912.209.259	(134.571.729)
Total	13.323.332.463	11.448.948.749	31.396.216.506	22.761.715.876
2. Cost of goods sold				
- Cost of service provision	8.158.660.640	7.935.780.119	16.222.311.425	14.788.948.411
- Cost of construction contract	(285.290)	(131.880.295)	5.513.112.034	(131.880.295)
- Reversal of inventory write-down	-	-	(72.225.400)	-
Total	8.158.375.350	7.803.899.824	21.663.198.059	14.657.068.116
3. Financial income				
- Deposit interest	446.494.832	66.994.669	533.347.506	59.988.612
- Gain on sale of financial investments	2.800.000	300.000.000	2.800.000	300.000.000
- Exchange rate gain	-	19.540	-	19.540
Total	449.294.832	367.014.209	536.147.506	360.008.152
4. Financial expenses				
- Interest expenses	-	-	-	2.804.077
- Provision for diminution in value of investments	(758.112.536)	5.443.709.420	(404.285.969)	5.443.709.420
Total	(758.112.536)	5.443.709.420	(404.285.969)	5.446.513.497
5. General and administration expenses				
- Expenses of administrative staffs	712.086.503	839.752.025	1.534.891.551	1.828.757.041
- Addition / (Reversal) of provision	(573.469.300)	(1.653.410.512)	(683.469.300)	(1.653.410.512)
- Land tax and land rental	714.281.055	1.953.794.941	1.428.562.110	2.675.597.194
- Others expenses	378.394.568	637.743.364	723.988.695	1.161.683.249
Total	1.231.292.826	1.777.879.818	3.003.973.056	4.012.626.972



	Q2 - 2026	Q2-2025	Year 2026	Year 2025
6. Others income				
- Income from penalties for contract violations	56.064.100	-	164.264.100	-
- Others income	1.030.319.681	197.494.640	1.262.878.241	259.791.933
Total	1.086.383.781	197.494.640	1.427.142.341	259.791.933
7. Others expenses				
- Others expenses	511.395.755	20.615.530	970.209.134	290.615.530
Total	511.395.755	20.615.530	970.209.134	290.615.530
8. Chi phí thuế thu nhập doanh nghiệp hiện hành				
- Current corporate income tax expense	1.150.184.801	(470.476.828)	1.639.298.641	-
9. Basic earnings per share				
- Profit after corporate income tax	4.593.481.732	(2.525.329.839)	6.542.606.247	(951.695.631)
- Basic earnings per share	300	(165)	427	(62)
- Diluted earnings per share	127	(165)	127	(62)

9. Production and business costs by factors

	30/6/2026	30/6/2025
Cost of raw materials	426.652.463	43.144.297
Labor costs	3.292.585.451	3.851.263.345
Depreciation cost of fixed assets	3.896.506.298	3.960.853.452
Provision expenses	(683.469.300)	(1.653.410.512)
Cost of hired services	13.166.106.203	8.715.843.207
Other expenses in money	2.386.917.138	3.766.351.299
Total	22.485.298.253	18.684.045.088

VII. Additional information to the items presented in the combined cash flow statement

Additional information for non-monetarys

Interest received from loans, dividends, and shared profits during the period exclude the amounts of VND 53,218,722 as at 30 June 2026 (as at 1 January 2026: VND 10,082,191), which represent accrued interest receivables but not yet collected. Consequently, a corresponding amount has been adjusted under the movements in receivables.

III. Other information

1. Events occurring after the balance sheet date

On 14 July 2026, the Corporation's Board of Directors issued Resolution No. 014/2026/NQ/TCT-HĐQT approving the investment in Somo Land Investment Joint Stock Company. The charter capital stated in the business registration certificate of Somo Land Investment Joint Stock Company is VND 222,000,000,000, of which the Corporation's capital contribution at par value is VND 20,000,000,000, representing 9.009% of the charter capital. The expected completion time is in August 2026

Other than the events mentioned above, there have been no other material events occurring after the reporting period that require adjustments to or disclosures in the financial statements.

2. Related parties information

List of Related Parties

Related parties	Relation
- Song Moc Investment JSC	Having the same key management members
- Somo Gold JSC	Having the same key management members

In the period, the Corporation had significant transactions with related parties as follows

Unit: VND

Sales of goods and services	From 01/01/2025 to 30/6/2026	From 01/01/2025 to 30/6/2025
- Song Moc Investment JSC	80.849.388	97.465.750
- Somo Gold JSC	176.476.460	179.713.663
Purchases of goods and services	From 01/01/2025 to 30/6/2026	From 01/01/2025 to 30/6/2025
- Somo Gold JSC	256.807.689	153.738.200

Significant balances with related parties as at the reporting date are as follows:

Đơn vị tính: đồng

Short-term Advances from customers

- Somo Gold JSC

30/6/2026

01/01/2026

362.841

Short-term trade payables

- Somo Gold JSC

30/6/2026

01/01/2026

2.772.000

3. Comparative information

The comparative figures are based on the consolidated financial statements of the Corporation for the 2st quarter of 2025, ending on June 30, 2025; the consolidated financial statements fiscal year ended on December 31, 2025, have been audited by Vietnam Auditing and Valuation Company Limited (AVA).

Prepared by



Le Thi Hoa

Chief Accountant



Nguyen Thuy Ngoc

Approve, July 28, 2026

Legal Representative



Nguyen Xuan Hoa

