DS3 JOINT STOCK COMPANY

Address: Group 2, Zone 2, Ha Long Ward, Quang Ninh Province

CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 2/2026

Quang Ninh, July 2026

DS3 JOINT STOCK COMPANY

Address: Group 2, Zone 2, Ha Long Ward, Quang Ninh Province

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June, 2026

Unit: VND

ASSETS	Code	Note	End of Period	Start of Period
A - CURRENT ASSETS	**100**		**60.938.513.145**	**65.504.034.598**
I. Cash and cash equivalents	**110**		**1.093.700.108**	**7.057.040.125**
1. Cash	111		1.093.700.108	7.057.040.125
2. Cash equivalents	112		-	-
II. Short-term financial investments	**120**		-	-
1. Trading securities	121		-	-
2. Allowance for diminution in value of trading securities (*)	122		-	-
3. Held-to-maturity investments (short-term)	123		-	-
4. Allowance for held-to-maturity investments (short-term) (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	**130**		**53.331.834.170**	**53.231.423.275**
1. Short-term trade receivables	131		60.850.806.740	61.683.355.703
2. Short-term advances to suppliers	132		390.098.940	811.944.000
3. Short-term internal receivables	133		-	-
4. Receivables under construction contracts	134		-	-
5. Other short-term receivables	135		19.050.116.531	17.909.963.613
6. Allowance for doubtful short-term receivables (*)	136		(26.959.188.041)	(27.173.840.041)
7. Shortages awaiting resolution	137		-	-
IV. Inventories	**140**		**6.444.500.170**	**4.048.196.473**
1. Inventories	141		6.697.988.264	4.301.684.567
2. Allowance for inventory obsolescence (*)	142		(253.488.094)	(253.488.094)
V. Short-term biological assets	**150**		-	-
1. Livestock for one-time harvest (short-term)	151		-	-
2. Seasonal crops or plants for one-time harvest (short-term)	152		-	-
3. Allowance for impairment of short-term biological assets (*)	153		-	-
			-	-
VI. Other current assets	**160**		**68.478.697**	**1.167.374.725**
1. Short-term prepaid expenses	161		21.275.766	34.967.641
2. Deductible VAT	162		19.298.307	1.084.790.411
3. Taxes and other receivables from the State	163		27.904.624	47.616.673
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-
B - NON-CURRENT ASSETS	**200**		**90.268.648.946**	**92.688.834.985**
I. Long-term receivables	**210**		**31.514.765.150**	**31.514.765.150**
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Investment in subsidiaries/affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215		31.514.765.150	31.514.765.150
6. Allowance for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	**220**		**1.770.424.386**	**842.966.213**
1. Tangible fixed assets	221		1.770.424.386	842.966.213

ASSETS	Code	Note	End of Period	Start of Period
Cost	222		16.477.228.331	15.331.691.967
Accumulated depreciation (*)	223		(14.706.803.945)	(14.488.725.754)
2. Finance lease assets	224		-	-
Cost	225		-	-
Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227		-	-
Cost	228		-	-
Accumulated amortization (*)	229		-	-
III. Long-term biological assets	**230**		-	-
1. Livestock for recurring products	231		-	-
a) Immature livestock	232		-	-
b) Mature livestock	233		-	-
Cost	234		-	-
Accumulated depreciation (*)	235		-	-
2. Livestock for one-time harvest (long-term)	236		-	-
3. Seasonal crops or plants for one-time harvest (long-term)	237		-	-
4. Allowance for impairment of long-term biological assets (*)	238		-	-
IV. Investment property	**240**		**51.556.098.056**	**53.066.331.386**
Cost	241		56.841.914.721	56.841.914.721
Accumulated depreciation (*)	242		(5.285.816.665)	(3.775.583.335)
V. Long-term work in progress	**250**		-	-
1. Long-term production and business costs in progress	251		-	-
2. Construction in progress	252		-	-
VI. Long-term financial investments	**260**		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Other equity investments	263		980.000.000	980.000.000
4. Allowance for impairment of long-term investments (*)	264		(980.000.000)	(980.000.000)
5. Held-to-maturity investments (long-term)	265		-	-
6. Allowance for held-to-maturity investments (long-term) (*)	266		-	-
			-	-
VII. Other non-current assets	**270**		**5.427.361.354**	**7.264.772.236**
1. Long-term prepaid expenses	271		5.427.361.354	7.264.772.236
2. Deferred income tax assets	272		-	-
3. Long-term spare parts, tools and equipment	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	**280**		**151.207.162.091**	**158.192.869.583**
C - LIABILITIES	**300**		**50.240.340.761**	**57.976.848.752**
I. Current liabilities	**310**		**22.905.541.754**	**28.299.066.973**
1. Short-term trade payables	311		6.935.640.811	11.419.300.531
2. Short-term advances from customers	312		8.354.969.166	7.381.655.044
3. Dividends and profit payable	313		-	-
4. Taxes and other payables to the State (short-term)	314		93.801.600	-
5. Payables to employees	315		2.256.000.838	1.503.046.155
6. Short-term accrued expenses	316		-	572.370.509
7. Short-term internal payables	317		-	-

THTC (E)

ASSETS	Code	Note	End of Period	Start of Period
8. Payables under construction contracts (short-term)	318		-	-
9. Unearned revenue (short-term)	319		-	-
10. Other short-term payables	320		852.356.393	420.563.029
11. Short-term borrowings and finance lease liabilities	321		4.255.636.785	6.755.965.544
12. Short-term provisions	322		-	-
13. Bonus and welfare funds	323		157.136.161	246.166.161
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Non-current liabilities	**330**		**27.334.799.007**	**29.677.781.779**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and other payables to the State (long-term)	333		-	-
4. Long-term accrued expenses	334		-	-
5. Internal payables on business capital	335		-	-
6. Long-term internal payables	336		-	-
7. Unearned revenue (long-term)	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		27.334.799.007	29.677.781.779
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-
D - EQUITY	**400**		**100.966.821.330**	**100.216.020.831**
1. Owners' contributed capital	411		106.697.300.000	106.697.300.000
Ordinary shares with voting rights	*411a*		*106.697.300.000*	*106.697.300.000*
Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond options	413		-	-
4. Other equity	414		-	-
5. Treasury shares (*)	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		2.155.617.066	2.155.617.066
9. Other funds belonging to equity	419		-	-
10. Retained earnings	420		(7.886.095.736)	(8.636.896.235)
Accumulated retained earnings brought forward	420a		(8.636.896.235)	(17.320.045.650)
Retained earnings for the current period	420b		750.800.499	8.683.149.415
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	**440**		**151.207.162.091**	**158.192.869.583**

Quang Ninh, July 29, 2026

Prepared by	Chief Accountant	Legal representative
Tran Thi Khanh Ly	Luu Thi Ly	Dao Vu Chinh

M.S.D.N: 5700102567 CÔNG TY CỔ PHẦN DS3 P.HẠ LONG - T.QUẢNG NINH

DS3 JOINT STOCK COMPANY
Address: Group 2, Zone 2, Ha Long Ward, Quang Ninh Province

STATEMENT OF INCOME

For the period 01/01/2026 – 30/06/2026

Unit: VND

ITEMS	Code	Note	Quarter 2		Year-to-date cumulative amount to Q2	
			Year 2026	Year 2025	Year 2026	Year 2025
1. Revenue from sale of goods and rendering services	**01**	**VI.01**	**20.768.286.090**	**32.055.043.905**	**23.656.290.890**	**40.534.336.218**
2. Deductions from revenue	02		-	-	-	-
3. Net revenue from sales and service provision (10 = 01 – 02)	**10**		**20.768.286.090**	**32.055.043.905**	**23.656.290.890**	**40.534.336.218**
4. Costs of goods sold and services rendered	11	**VI.01**	16.713.203.932	23.304.125.264	19.080.696.441	29.305.192.776
5. Gross profit from sales and service provision (20 = 10 – 11)	**20**		**4.055.082.158**	**8.750.918.641**	**4.575.594.449**	**11.229.143.442**
6. Profit/Loss from sale and liquidation of investment property	21		-	-	-	-
7. Financial income	22	VI.02	893.648	509.832	4.338.837	1.802.835
8. Financial expense	23	VI.03	681.593.606	1.005.700.737	1.314.061.392	1.624.445.877
- Including: Interest expenses	*24*		*681.593.606*	*1.005.700.737*	*1.314.061.392*	*1.624.445.877*
9. Selling expenses	25		-	-	-	-
10. General and administrative expenses	26		1.617.134.900	1.574.734.367	2.508.670.545	2.823.351.590
11. Net profit from operating activities (30 = 20 + 21 + 22 – (23 + 25 + 26))	**30**	**VI.04**	**1.757.247.300**	**6.170.993.369**	**757.201.349**	**6.783.148.810**
12. Other income	31		-	27.680	-	27.780
13. Other expenses	32		12.561	1.092.611.689	6.400.850	1.092.611.689
14. Other profit (40 = 31 – 32)	40	0	(12.561)	(1.092.584.009)	(6.400.850)	(1.092.583.909)
15. Total accounting profit before tax (50 = 30 + 40)	**50**		**1.757.234.739**	**5.078.409.360**	**750.800.499**	**5.690.564.901**
16. Current corporate income tax expense	51		-	-	-	-
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 – 51 – 52)	**60**	**VI.07**	**1.757.234.739**	**5.078.409.360**	**750.800.499**	**5.690.564.901**
19. Basic earnings per share (*)	70		-	-	-	-
20. Diluted earnings per share (*)	71		-	-	-	-

Quang Ninh, Junly 29, 2026

Prepared by	Chief Accountant	Legal Representative
Tran Thi Khanh Ly	Luu Thi Ly	Dao Vu Chinh

CÔNG TY CỔ PHẦN DS3
M.S.D.N: 5700100567
P. HA LONG - T. QUẢNG NINH

DS3 JOINT STOCK COMPANY
Address: Group 2, Zone 2, Ha Long Ward, Quang Ninh Province

LCTT(E)

STATEMENT OF CASH FLOWS

(Under direct method)

For the period 01/01/2026 – 30/06/2026

Unit: VND

ITEMS	Code	Note	Accumulated from the begining of the year to the end of the previous period	Accumulated from the begining of the year to the end of this period
I.CASH FLOWS FROM OPERATING ACTIVITIES				
1. Revenues from sales and service provisions	01		27.335.534.298	12.373.816.467
2. Cash paid to suppliers of goods and services	02		(16.410.455.864)	(9.531.965.404)
3. Amounts paid to employees	03		(5.829.272.607)	(1.809.769.880)
4. Interest paid	04		(1.758.253.646)	(43.436.119)
5. Enterprise income tax paid	05		-	-
6. Other receipts from trading	06		1.877.960.686	2.166.403.888
7. Other expenditures on trading	07		(5.406.980.190)	(2.187.717.041)
Net cash flows from operating activities	**20**		**(191.467.323)**	**967.331.911**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases and construction of fixed assets and other long-term assets	21		(932.900.000)	-
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		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investment in other entities	26		-	-
7. Interest earned, dividends and profits received	27		4.338.837	870.029
Net cash flows from investing activities	**30**		**(928.561.163)**	**870.029**
III. CASH FLOWS FROM FINANCING ACTIVITIES			-	
1. Proceeds from share issue and owners' contributed capital	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33		-	1.700.000.000
4. Repayment of borrowings	34		(4.843.311.531)	(5.471.491.386)
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		-	-
Net cash flows from financing activities	**40**		**(4.843.311.531)**	**(3.771.491.386)**
Net increase/(decrease) in cash for the year (50 = 20+30+40)	**50**		**(5.963.340.017)**	**(2.803.289.446)**
Cash and cash equivalents at the beginning of the year	60		7.057.040.125	5.650.243.915
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	**70**		**1.093.700.108**	**2.846.954.469**

Quang Ninh, July 29, 2026

Prepared by	**Chief Accountant**	**Legal Representative**
Tran Thi Khanh Ly	**Luu Thi Ly**	**Dao Vu Chinh**

M.S.D.N: 5700102567 CÔNG TY CỔ PHẦN DS3 P.HẠ LONG - T.QUẢNG NINH

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the accounting period from January 01, 2026 to June 30, 2026

I. COMPANY OPERATING CHARACTERISTICS

1. **Ownership form:** Joint Stock Company

2. **Business field:** Management and maintenance of inland waterways; consulting, planning, organizing, regulating, and controlling inland waterway traffic.

3. **Business lines:**
   The Company's business lines include:

State management in specialized economic sectors. Details: Management and maintenance of inland waterways; Consulting, planning, and organizing; Regulating and controlling inland waterway traffic;

- Cargo handling;
- Short-term accommodation services;
- Restaurants and mobile catering services;
- Support services related to tourism promotion and organization;
- Direct support services for waterway transport. Details: Inland waterway pilotage; Dredging, salvaging, clearing obstacles on inland waterways;
- Construction of railway and road works;
- Sauna, massage, and similar health-enhancing services (excluding sports activities). Details: Massage;
- Shipbuilding and floating structures;
- Other support services related to transportation. Details: Shipping agency services;
- Inland waterway passenger transport;
- Construction of other civil engineering works. Details: Construction of waterways, ports, and structures on rivers, tourist ports, culverts, maintenance of embankments, water level markers, river regulation, etc.; Production and repair and installation of inland waterway signals; Construction of industrial and civil works;
- Repair and maintenance of transport vehicles (excluding cars, motorcycles, motorbikes, and other motor vehicles)./.

4. **Normal production and business cycle:** Within 12 months

5. **Employees**
   As of the end of the accounting period, the Company has 103 employees (68 employees at the beginning of the year).

6. **Corporate structure:**
   Affiliated units:

Unit name	Address
Mechanical - Construction Enterprise	Group 1, Zone 2, Ha Long Ward, Quang Ninh Province
Branch of Inland Waterway Management Joint Stock Company No.3 in Hanoi	No. 6, Luong Ngoc Quyen Street, Hoan Kiem Ward, Hanoi City

II. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

1. **Fiscal year**
   The Company's fiscal year begins on January 01 and ends on December 31 each year.

2. Currency unit used in accounting

The currency unit used in accounting is the Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

The Company applies the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2014, of the Minister of Finance and circulars guiding the implementation of accounting standards and system of the Ministry of Finance.

2. Declaration of compliance with accounting standards and system

The Management Board ensures compliance with the requirements of accounting standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance as well as circulars guiding the implementation of accounting standards and system of the Ministry of Finance in the preparation of financial statements.

3. Applicable accounting method

The Company uses the general journal method of accounting on computers.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements are prepared on an accrual basis (except for information related to cash flows).

2. Principles for recognizing cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a maturity or due date of no more than 3 months from the date of purchase, easily convertible into a certain amount of cash, and with little risk in conversion.

3. Financial investments

Investments in associates

Associate

An associate is a company in which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is demonstrated by the right to participate in making decisions about the financial and operating policies of the investee but not control these policies.

Investments in associates are initially recognized at cost, including the purchase price or contributed capital plus costs directly related to the investment. In the case of investment with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits of the periods before the investment is purchased are deducted from the value of that investment. Dividends and profits of the periods after the investment is purchased are recognized as revenue. Dividends received in shares are only monitored for the number of shares increased, not recognized for the value of shares received/recognized at par value.

4. Accounts receivable

Accounts receivable are presented at book value less provisions for doubtful debts.

The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from transactions of purchase and sale, including receivables from entrusted export sales to other entities.
- Other receivables reflect receivables that are not of a commercial nature, not related to purchase and sale transactions.

  Provision for doubtful debts is made for each overdue receivable based on the overdue age of the debts or the expected loss, specifically as follows:
- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to under 1 year.
  - 50% of the value for receivables overdue from 1 year to under 2 years.
  - 70% of the value for receivables overdue from 2 years to under 3 years.
  - 100% of the value for receivables overdue from 3 years or more.

For receivables that are not yet overdue but are unlikely to be collected: based on the expected loss to make a provision.

5. Principles for recognizing inventory

Inventory is recognized at the lower of cost and net realizable value.
The cost of inventory is determined as follows:

- Raw materials, goods: include the purchase cost and other directly related costs incurred to bring the inventory to its present location and condition.
- Finished products: include the cost of raw materials, direct labor, and allocable related manufacturing overheads based on the normal operating level/land use right costs, direct costs, and related overhead costs incurred during the investment process to develop real estate finished products.
- Work in progress: only includes the cost of main raw materials (or other cost elements as appropriate).

Net realizable value is the estimated selling price of inventory in the normal production and business year less the estimated cost to complete and the estimated cost necessary for their consumption.
The cost of inventory is calculated using the weighted average method and is accounted for using the perpetual inventory method.

6. Principles for recognizing tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The Cost of tangible fixed assets includes all costs that the Company must incur to obtain the tangible fixed assets up to the time the assets are put into ready-to-use condition. Costs incurred after initial recognition are only added to the Cost of tangible fixed assets if these costs certainly increase future economic benefits from the use of those assets. Costs that do not meet the above conditions are immediately recognized as expenses.

When tangible fixed assets are sold or liquidated, the Cost and accumulated depreciation are written off, and any gain or loss arising from the liquidation is included in the income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The depreciation periods for the types of tangible fixed assets are as follows:

Type of fixed asset	Number of years
Buildings, structures	05-25
Machinery and equipment	03-07
Transportation vehicles, transmission equipment	03-11

7. Principles for accounting for prepaid expenses

Prepaid expenses record actual expenses incurred but are related to the operating results of many accounting years, and the allocation of these expenses to the operating expenses of the subsequent accounting years.

Tools, supplies

Tools and supplies that have been put into use are allocated to expenses using the straight-line method over a period not exceeding 3 years.

Major repair costs

Repair costs are allocated to expenses using the straight-line method over a period not exceeding 3 years.

Other expenses

Other expenses are allocated to expenses using the straight-line method over a period not exceeding 3 years.

8. Principles for accounting for accounts payable and accrued expenses

Accounts payable and accrued expenses are recognized for the amount 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 payables into trade payables, accrued expenses, and other payables is carried out according to the following principles:

- Trade payables reflect payables of a commercial nature arising from the purchase of goods, services, assets, and the seller is an independent entity from the Corporation/Enterprise, including payables when importing through an entrusted party.
- Accrued expenses reflect payables for goods and services received from the seller or provided to the buyer but not yet paid due to the lack of invoices or insufficient accounting documents, and payables to employees for vacation pay, expenses for production and business that must be accrued in advance.

Other payables reflect payables that are not of a commercial nature, not related to the purchase, sale, or supply of goods and services.

9. Principles for recognizing loans

The Company must monitor the maturity year of loans in detail. Loans with a repayment period of more than 12 months from the date of the financial statements are presented as long-term loans. Loans due within the next 12 months from the date of the financial statements are presented as short-term loans for payment planning.

10. Principles for recognizing equity

Contributed capital by owners

Contributed capital by owners is recognized at the actual amount contributed by shareholders.

Undistributed earnings

Recognizes business results (profit, loss) after corporate income tax and the status of profit distribution or loss handling of the enterprise.

Other funds
Funds are set aside and used in accordance with the Company's Charter and the resolutions approved by the Annual General Meeting of Shareholders.
Dividends
Dividends are recognized as liabilities when declared.

11. Principles and methods for recognizing revenue

a) Revenue from service provision
Revenue from service provision is recognized when the following conditions are simultaneously met:
- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the service at the reporting date can be measured reliably;
- Both the costs incurred and the costs to complete the service can be measured reliably.

b) Revenue from financial activities
Revenue arising from interest, distributed profits, and other financial activities is recognized when the following two (02) conditions are simultaneously met:
- It is probable that economic benefits will flow from the transaction;
- Revenue is determined relatively reliably./.

12. Construction contracts

When the outcome of a contract is reliably estimated:
- For construction contracts that stipulate that the contractor is paid according to the planned progress, revenue and costs related to the contract are recognized corresponding to the portion of work completed as determined by the Company.
- For construction contracts that stipulate that the contractor is paid according to the actual volume performed, revenue and costs related to the contract are recognized corresponding to the portion of work completed that has been accepted by the customer and reflected on the issued invoice.

13. Principles for accounting for the cost of goods sold.

The cost of goods sold during the year is recognized in accordance with the revenue arising during the year and ensures compliance with the principle of prudence.

For direct material costs that exceed normal levels, labor costs, and fixed manufacturing overheads that are not allocated to the value of inventory, the accountant must immediately include them in the cost of goods sold (after deducting compensation, if any), even if the products and goods have not been determined to be consumed.

The provision for inventory obsolescence is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being lower than the cost of inventory. When determining the quantity of inventory subject to the provision, the accountant must exclude the quantity of inventory for which a consumption contract has been signed (with a net realizable value not lower than the book value) but has not yet been delivered to the customer if there is clear evidence that the customer will not abandon the contract.

14. Principles for accounting for general and administrative expenses

General and administrative expenses reflect the general management costs of the enterprise, including expenses for salaries of the management staff (salary, wages, allowances, etc.); social insurance, health insurance, trade union fees, unemployment insurance of the management staff; expenses for office supplies, labor tools, depreciation of fixed assets used for management; land rent, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other cash expenses (guest reception, customer conferences, etc.).

15. Principles and methods for recognizing current corporate income tax expense

Corporate income tax expense is the current income tax, calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried forward losses.

The Company is obliged to pay corporate income tax at the rate of 20%.

16. Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies financial assets into the following groups: financial assets recognized at fair value through profit or loss, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets recognized at fair value through profit or loss
A financial asset is classified as at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition.

A financial asset is classified in the held-for-trading category if:

- It is acquired or incurred principally for the purpose of selling it in the near term;
- The Company intends to hold it for short-term profit-taking;
- It is a derivative (except for a derivative that is designated and effective as a hedging instrument or a financial guarantee contract).

Held-to-maturity investments
Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the positive intention and ability to hold to maturity.

Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Available-for-sale financial assets
Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial carrying amount of financial assets

Financial assets are recognized on the trade date and derecognized on the settlement date. At initial recognition, a financial asset is measured at its purchase price/issuance cost plus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

ii. Financial liabilities

The Company classifies financial liabilities into the following groups: financial liabilities recognized at fair value through profit or loss, financial liabilities measured at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition.

Financial liabilities recognized at fair value through profit or loss

A financial liability is classified as at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition.

A financial liability is classified in the held-for-trading category if:

- It is incurred principally for the purpose of repurchasing it in the near term;
- The Company intends to hold it for short-term profit-taking;
- It is a derivative (except for a derivative that is designated and effective as a hedging instrument or a financial guarantee contract).

Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost are measured at the initial recognized amount of the financial liabilities less principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial recognized amount and the maturity amount, less any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or a group of financial liabilities and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial liability.

Initial carrying amount of financial liabilities

At initial recognition, financial liabilities are measured at their issue price plus transaction costs that are directly attributable to the issue of the financial liability.

iii. Equity instruments

Equity instruments are contracts that evidence a residual interest in the assets of the Company after deducting all of its liabilities.

17. Related parties

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

In considering the related party relationship, the substance of the relationship is given more importance than the legal form.

Transactions with related parties during the year are presented in Note VII.1.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	30/06/2026	01/01/2026
Cash on hand	508.978.268	59.837.680
Bank deposits (demand)	584.721.840	6.997.202.445
Total	**1.093.700.108**	**7.057.040.125**

2. Short-term trade receivables

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Receivables from related parties	***22.135.361.466***		***21.440.235.830***	
Nalico Construction Investment Joint Stock Company	22.135.361.466		21.440.235.830	
Receivables from other customers	***38.715.445.274***	***(26.969.188.041)***	***40.243.119.873***	***(27.173.840.041)***
AST Tourism Joint Stock Company	25.413.305.138	(25.413.305.138)	25.413.305.138	(25.413.305.138)
Vietnam Maritime and Inland Waterways Administration			3.844.426.000	
An Phu Duong Two-Member Limited Liability Company	5.478.000.000		3.058.000.000	
Co To District Construction Investment Project Management Board	3.551.825.000			
Ha Long Bay Management Board	1.123.292.077		1.967.132.412	
No. 2 Inland Waterway Management Joint Stock Company	127.496.123		1.463.295.000	
QUAN MINH CO.. LTD	1.448.883.903	(1.448.883.903)	1.448.883.903	(1.448.883.903)
Other customers	1.572.643.033	(96.999.000)	3.048.077.420	(311.651.000)
Total	**60.850.806.740**	**(26.959.188.041)**	**61.683.355.703**	**(27.173.840.041)**

3. Short-term prepayments to suppliers

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Prepayments to related parties				-
VIETNAM STEEL WIRE ROPE MANUFACTURING COMPANY LIMITED	119.492.940		0	-
Quang Ha Investment and Development Joint Stock Company	-		706.944.000	

	30/06/2026		01/01/2026	
	Cost	**Provision**	**Cost**	**Provision**
Quang Vinh construction and engineering joint stock company	262.520.000			
Other customers	8.086.000		105.000.000	
Total	**390.098.940**		**811.9440.000**	

4. Other receivables

a) Short-term

	30/06/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
Other receivables from organizations and individuals	***19.050.116.531***		***17.909.963.613***	-
Advances	1.305.633.712		141.909.158	-
Deposits. collaterals	606.743.269		623.326.963	-
Ms. Nguyen Thi Viet Loan - deposits. collaterals (*)	12.000.000.000		12.000.000.000	
Other receivables from Song Hong Construction Trading and Investment JSC	5.000.000.000		5.000.000.000	
Other Short-term Receivables	137.739.550		144.727.492	-
Total	***19.050.116.531***		***17.909.963.613***	

b) Long-term

	30/06/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
Other receivables from organizations and individuals	***31.514.765.150***		***31.514.765.150***	
Ms. Nguyen Thi Viet Loan - hotel lease contract liquidation (*)	14.000.000.000		26.000.000.000	-
Song Hong Construction Investment Trading Joint Stock Company (**)	16.000.000.000		21.000.000.000	
Deposits. collaterals	1.514.765.150		1.514.765.150	
Total	**31.514.765.150**		**31.514.765.150**	-

(*) According to the Deposit Contract No. 19A/2017/HDDC-DS3 dated June 01. 2017. regarding the lease of a business location for a hotel at No. 06 Luong Ngoc Quyen. Hang Buom Ward. Hoan Kiem District. Hanoi. The deposit amount is 40 billion VND for a period of 20 years. to ensure the implementation of the Hotel Lease Contract at No. 06 Luong Ngoc Quyen. Hoan Kiem. Hanoi No. 19/2016/HDTKS-DS3 dated October 22. 2016. between Ms. Nguyen Thi Viet Loan and Inland Waterway Management Joint Stock Company No.3 (DS3). The deposit amount is released gradually each month and is deducted to fulfill the obligation to pay the rent for the business location from June 2017. If during the term of the contract. DS3 refuses the agreed obligation. it will lose the entire deposit; if Ms. Nguyen Thi Viet Loan refuses the agreed obligation. in addition to returning the deposit. she must also pay a penalty equal to the deposit amount.

According to Memorandum 02/2020/HDTKD.DS3 dated July 01. 2020. signed between Inland Waterway Management Joint Stock Company No.3 and Ms. Nguyen Thi Viet Loan. Both parties agreed to suspend the lease contract from July 01. 2020. until a decision is made to continue the contract or liquidate the lease contract No. 19/2016/HDTKS.DS3 dated October 22. 2016. at address No. 06 Luong Ngoc Quyen Street. Hang Buom Ward. Hoan Kiem District. Hanoi.

According to Resolution No. 167/NQ-HDQT dated December 28. 2023. on the liquidation of the hotel lease contract at No. 06 Luong Ngoc Quyen. Hoan Kiem. Hanoi No. 19/2016/HDTKS-ĐS3 dated October 22. 2016. between Ms. Nguyen Thi Viet Loan and Inland Waterway Management Joint Stock Company No.3 (DS3) and the liquidation of the Deposit Contract No. 19A/2017/HDDC-DS3 dated June 01. 2017. on the lease of a business location for a hotel at No. 06 Luong Ngoc Quyen. Hang Buom Ward. Hoan Kiem District. Hanoi between Ms. Nguyen Thi Viet Loan and Inland Waterway Management Joint Stock Company No.3 (DS3).

According to the Liquidation Minutes dated December 28. 2023. Ms. Nguyen Thi Viet Loan will refund the deposit to DS3 Joint Stock Company according to the following schedule:
According to the payment schedule extension minutes dated December 31. 2024
Installment 1: payment of 8.083.333.322 VND no later than December 31. 2025
Installment 2: payment of 12.000.000 VND no later than December 31. 2026
Installment 3: payment of 14.000.000 VND no later than December 31. 2027

(**) According to the investment cooperation contract No. 12/2021/HDHTDT dated December 01. 2021. between Inland Waterway Management Joint Stock Company No.3 (DS3) and Song Hong Construction Investment Trading Joint Stock Company. Accordingly. DS3 agrees to use the legal status of Song Hong Construction Investment Trading Joint Stock Company to sign contracts and work with other related parties to implement the Project to rebuild old apartment buildings D3-D4 Giang Vo into a complex of high-rise buildings with functions for offices. housing. resettlement housing. and a commercial center (for sale and lease) according to the approved planning on a land area of 7.133m3 in D3-D4 residential area. Giang Vo ward. Ba Dinh district. Hanoi city. DS3 contributes 1.5% of the total investment capital of the project. which is 2.000.000.000.000 x 1.5% = 30.000.000.000 VND. divided into 2 installments: Installment 1 contributes 21.000.000.000 VND immediately after signing the contract. installment 2 is 9.000.000.000 VND after the project is 90% complete.

Pursuant to Resolution No. 27.12/NQ-HĐQT dated December 27, 2025 on the liquidation of Investment Capital Contribution Contract No. 12/2021/HĐHTĐT dated December 1, 2021 between DS3 Joint Stock Company and Song Hong Construction Trading Investment Joint Stock Company regarding capital contribution for the project of rebuilding Buildings D3–D4 at Giang Vo, Ba Dinh District, Hanoi, the liquidation value of the above-mentioned contract is VND 21,000,000,000.

According to the Liquidation Minutes dated 27 December 2025. Song Hong Construction Trading and Investment Joint Stock Company shall refund the contributed capital to DS3 Joint Stock Company in accordance with the following schedule:

Installment 1: payment of 5.000.000.000 VND no later than December 31. 2026
Installment 2: payment of 8.000.000 VND no later than December 31. 2027
Installment 3: payment of 8.000.000 VND no later than December 31. 2028

5. Provision for doubtful debts

Details are shown in Appendix 01 (page 26)
Changes in the provision for doubtful debts are as follows:

a. Provision for short-term doubtful debts

	This Year	Previous Year

Beginning balance	(27.173.840.04)	(28.248.427.041)
Provision made during the year	0	(311.651.000)
Provision reversed during the year	214.652.000	1.386.238.000
Ending balance	**(26.959.188.041)**	**(27.173.840.041)**

6. Inventories

	30/06/2026		01/01/2026	
	Cost	**Provision**	**Cost**	**Provision**
Raw materials. supplies	77.872.146	(77.872.146)	77.872.146	(77.872.146)
Work in progress	6.620.116.118	(175.615.948)	4.223.812.421	(175.615.948)
Total	**6.697.988.264**	**(253.488.094)**	**4.301.684.567**	**(253.488.094)**

7. Increase and decrease in tangible fixed assets

	Buildings. structures	Machinery and equipment	Transportation vehicles. transmission equipment	Total
Cost				
Beginning balance	3.891.732.521	787.083.065	10.652.876.381	15.331.691.967
Purchases during the year		-	1.145.536.364	685.536.364
Disposals. liquidations	-	-	-	-
Ending balance	**3.891.732.521**	**787.083.065**	**11.798.412.745**	**16.477.228.331**
Accumulated depreciation				
Beginning balance	3.878.569.780	787.083.065	9.823.072.909	14.488.725.754
Depreciation for the year	7.407.649	-	210.670.542	218.078.191
Disposals. liquidations	-	-	-	-
Ending balance	**3.885.977.431**	**787.083.065**	**10.033.743.451**	**14.706.803.945**
Net book value				
Beginning balance	13.162.739	-	829.803.474	842.966.213
Ending balance	**5.755.090**	**-**	**1.764.669.296**	**1.770.424.386**

8. Investment properties

	Original cost	**Depreciation value**	**Remaining value**
Beginning Balance	56.841.914.721	3.755.583.335	53.066.331.386
Depreciation for the Period		1.510.233.330	1.510.233.330
Ending Balance	**56.841.914.721**	**5.285.816.665**	**51.556.098.056**

Investment properties refer to all buildings. machinery. and equipment belonging to the complex of service. commercial. and hotel buildings in Hồng Hà Ward. Ha Long City.
The company is pledging and mortgaging the investment property of the service. commercial. and hotel complex in Hồng Hà Ward. Ha Long City. with a book value at the end of the fiscal year of VND 56.086.798.054 to secure a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Thành An Branch (Note V.17).

9. Short-term prepaid expenses

	30/06/2026	01/01/2026
Tools and Equipment	6.548.266	2.572.843
Insurance Expenses	13.667.500	27.335.000
Other Short-term Prepaid Expenses	1.060.000	5.059.798
Tatal	**21.275.766**	**34.967.641**

10. Long-term financial investments

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Other long-term investments		-		-
Duong An Phu Two-Member Limited Company (1)	**980.000.000**		**980.000.000**	
	980.000.000		980.000.000	
Provision		(980.000.000)		(980.000.000)
Total	**980.000.000**	**(980.000.000)**	**980.000.000**	**(980.000.000)**

(1) Resolution of the Board of Directors No. 165/NQ-HĐQT dated December 27. 2023. approves the transfer of 90% of the shares in Duong An Phu One Member Limited Liability Company.

11. Long-term prepaid expenses

	30/06/2026	01/01/2026
Tools. supplies	230.038.966	84.329.327
Hotel Equipment and Furnishings	4.342.511.659	6.079.516.317
Repair costs	840.032.460	1.089.392.449
Other long-term prepaid expenses	14.778.269	11.534.144
Total	**5.427.361.354**	**7.264.772.236**

12. Short-term trade payables

	30/06/2026	01/01/2026
Five-Star Vietnam Construction Joint Stock Company	1.041.091.549	2.707.598.142
Dai Liem Construction Joint Stock Company	991.465.971	1.916.465.971
Toan Phuong Technical Services Trading Company Limited	550.889.840	1.587.396.600
No. 7 Inland Waterway Maintenance and Management Joint Stock Company	1.282.394.613	1.282.394.613
Minh Ky Manufacturing and Services Company Limited	407.839.233	1.007.839.233
Phu Minh Construction. Investment and Trading Company Limited	655.873.622	902.116.906
Other suppliers	2.006.085.983	2.015.489.066
Total	**6.935.640.811**	**11.419.300.531**

13. Short-term advances from customers

	30/06/2026		01/01/2026	
	Value	**Able to repay**	**Value**	**Able to repay**
Advances from other customers	***8.354.969.166***	***8.354.969.166***	***7.381.655.044***	***7.381.655.044***
No. 18 Investment and Construction Joint Stock Company	349.810.000	349.810.000	1.081.700.000	1.081.700.000
Northern Maritime and Inland Waterways Sub-Department	3.121.614.300	3.121.614.300		
VNCN E&C Investment. Construction and Engineering Joint Stock Company	1.883.212.966	1.883.212.966	3.277.207.168	3.277.207.168
Trung Nam Construction and Installation Joint Stock Company	2.179.204.000	2.179.204.000	2.678.075.000	2.678.075.000
Ha Long Bay – Yen Tu World Heritage Management Board			344.672.876	344.672.876
Dam Ha Irrigation Center	821.127.900	821.127.900		
Total	**8.354.969.166**	**8.354.969.166**	**7.381.655.044**	**7.381.655.044**

14. Taxes and other payables to the State Budget

	30/06/2026	01/01/2026
	Receivable	**Receivable**
VAT on domestic sales		
Corporate income tax	14.783.707	14.783.707
Personal income tax	13.120.917	32.832.966
Other taxes		
Total	**27.904.624**	**47.616.673**

The Company's tax finalization is subject to the examination of the tax authorities. Due to the application of tax laws and regulations to many different types of transactions. which may be interpreted in many different ways. the tax amount presented on the financial statements may be changed according to the decision of the tax authorities.

Value-added tax
The Company pays value-added tax using the credit method with tax rates of 8%; 10%.

Corporate income tax
The Company is required to pay corporate income tax on taxable income at a tax rate of 20%.

Other taxes
The Company declares and pays according to regulations.

15. Short-term accrued expenses

	30/06/2026	01/01/2026
Payables to related parties	-	**572.951.154**
Mr. Nguyen Quang Hai - Accrued interest payable	-	130.332.876
Mr. Hoang Ha Phuong - Accrued interest payable	-	107.272.603

	30/06/2026	01/01/2026
Nalico Construction Investment Joint Stock Company - Accrued interest payable	-	181.038.903
Vietnam Joint Stock Commercial Bank for Industry and Trade - Interest Expenses		45.190.681
Other short-term accrued expenses	-	108.535.446

16. Other payables

a) Short-term

	30/06/2026	01/01/2026
Trade Union Fees	111.825.836	55.956.402
Social insurance payables	322.572.039	
Song Hong Construction Investment Trading JSC	215.000.000	215.000.000
Other short-term payables	202.958.518	149.606.627
Total	**852.356.393**	**420.563.029**

17. Loans

a) Short-term loans

	30/06/2026		01/01/2026	
	Value	Able to repay	Value	Able to repay
Short-term loans and finance lease liabilities payable to related parties	-	-	*2.070.000.000*	*2.070.000.000*
Nalico Construction Investment JSC			*320.000.000*	*320.000.000*
Mr. Nguyen Quang Hai (1)			250.000.000	250.000.000
Mr. Hoang Ha Phuong (2)	-	-	1.500.000.000	1.500.000.000
Long-term loans due within one year (see Note V.17b)	**4.255.636.785**	**4.255.636.785**	**4.685.965.544**	**4.685.965.544**
Total	**4.255.636.785**	**4.255.636.785**	**6.755.965.544**	**6.755.965.544**

(1) Loan from Mr. Nguyen Quang Hai. term of 09 months. interest rate of 5%/year.
(2) Loan from Mr. Hoang Ha Phuong. term of 12 months. interest rate of 5%/year.

Details of loan transactions are as follows:

	01/01/2026	Loan received during the year	Transferred from long-term loans	Loan repaid during the year	30/06/2026
Short-term loans from related individuals	2.070.000.000	0	-	2.070.000.000	-
Short-term bank loans					-
Short-term loans from other organizations					
Long-term loans due within one year	4.685.965.544		2.342.982.772	2.773.311.531	4.255.636.785
Total	**6.755.965.544**	**0**	**2.342.982.772**	**4.843.311.531**	**4.255.636.785**

b) Long-term loans

30/06/2026		01/01/2026	
Value	Able to repay	Value	Able to repay

	30/06/2026		01/01/2026	
	Value	**Able to repay**	**Value**	**Able to repay**
Long-term loan from Vietinbank - Thanh An Branch (3)	27.334.799.007	27.334.799.007	29.677.781.779	29.677.781.779
Total	**27.334.799.007**	**27.334.799.007**	**29.677.781.779**	**29.677.781.779**

(3) Loan from the Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch under the Investment Project Loan Agreement No. 2003/2024-HDDCVDADDT/NHCT320-DS3 dated March 18. 2024. The committed loan amount shall not exceed VND 40.000.000.000 and shall not exceed 54.5% of the total actual investment cost of the project.
The purpose of the loan is to finance reasonable. valid. and lawful expenses for the construction investment of the Service. Commercial. and Hotel Building Project located in Hong Ha Ward. Ha Long City.
The loan term is 84 months. commencing from the day following the first disbursement date. The lending interest rate is specified in each debt acknowledgment document.

(4) Loan from Nalico Construction Investment JSC according to Loan Contract No. 03/HDVV/NLC-DS3 and Appendix No. 02/PLHDVV/NLC-DS3 dated December 31. 2023. The contract value is 19.000.000.000 VND. the maximum loan term is 36 months. with an interest rate of 6%/year. The purpose is to repay the capital contribution of An Phu Two-Member Limited Company to Inland Waterway Management Joint Stock Company No.3 according to the investment and business cooperation contract No. 18.1/2018/HĐHTKD-DDS3-AP dated August 24. 2018. between Inland Waterway Management Joint Stock Company No.3 and An Phu Two-Member Limited Company with a value of 11.289.950.000 VND; pay for the acquisition of the entire contributed capital in Duong An Phu Two-Member Limited Company from An Phu Two-Member Limited Company with a contributed capital value of 7.350.000.000 VND and serve the business operations of the Company.Details of loan transactions are as follows:

	01/01/2026	Loan received during the year	Loan repaid during the year	Transferred to short-term loans	30/06/2026
Vietinbank - Thanh An Branch (Hanoi)	29.677.781.779			2.342.982.772	27.334.799.007
Total	**29.677.781.779**			**2.342.982.772**	**27.334.799.007**

18. Bonus and welfare fund

	30/06/2026	01/01/2026
Beginning balance	**246.166.161**	**302.466.161**
Increase from profit appropriation		
Fund utilization	(89.030.000)	(56.300.000)
Ending balance	**157.136.161**	**246.166.161**

19. Equity

a) Reconciliation of changes in equity

	Contributed capital	Development investment fund	Undistributed earnings after tax	Total
Balance at the beginning	106.697.300.000	2.155.617.066	(17.320.045.650)	91.532.871.416

of the previous year				
Profit of the head office in the previous year		-	8.683.149.415	8.683.149.415
Appropriation to the bonus and welfare fund				
Profit transferred from subsidiary in the previous year	-	-		
Appropriation to the bonus and welfare fund	-	-		
Balance at the end of the previous year	**106.697.300.000**	**2.155.617.066**	**(8.636.896.235)**	**100.216.020.831**
Balance at the beginning of this year	106.697.300.000	2.155.617.066	(8.636.896.235)	100.216.020.831
Profit of the head office in the current year		-	750.800.499	750.800.499
Balance at the end of this year	**106.697.300.000**	**2.155.617.066**	**(7.886.095.736)**	**100.966.821.330**

b) Shares

	30/06/2026	01/01/2026
Number of shares registered for issuance	10.669.730	10.669.730
Number of shares issued/sold to the public	10.669.730	10.669.730
- *Common stock*	*10.669.730*	*10.669.730*
- *Preferred stock*		
Number of treasury shares	-	-
- *Common stock*		
- *Preferred stock*		
Number of outstanding shares	10.669.730	10.669.730
- *Common stock*	*10.669.730*	*10.669.730*
- *Preferred stock*		

Par value of outstanding shares: 10.000 VND.

c) Details of owners' contributed capital as of December 31. 2025:

Shareholder	**30/06/2026**		**01/01/2026**	
	Contributed capital (VND)	**Percentage (%)**	**Contributed capital (VND)**	**Percentage (%)**
Mr. Nguyen Quang Hai	5.500.000.000	5,15%	5.500.000.000	5,15%
Mr. Nguyen V. Thuong	12.464.000.000	11,68%	12.464.000.000	11,68%
Mr. Hoang Ha Phuong	24.407.000.000	22,87%	24.407.000.000	22,87%
Other shareholders	64.325.900.000	60.30%	64.325.900.000	60.30%
Total	**106.697.300.000**	**100.00%**	**106.697.300.000**	**100.00%**

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

1. Revenue

Accumulated from the beginning of the year to the end of this period

	Current year	Previous year
Revenue from sales and service provision	**23.656.290.890**	**40.534.336.218**
Revenue from management, maintenance, supervision consulting, and inland waterway installation	*20.285.383.312*	*12.098.722.825*
Construction revenue	*643.634.848*	*22.761.609.320*
Revenue from asset leasing and hotel services	2.727.272.730	*5.674.004.073*
Revenue deductions		
Total	**23.656.290.890**	**40.534.336.218**

Cost of goods sold

	Current Year	Previous Year
Cost of goods sold and services provided	19.080.696.441	29.305.192.776
Cost of other activities	-	-
Total	**19.080.696.441**	**29.305.192.776**

2. Financial income

	Current Year	Previous Year
Interest income	4.338.837	1.802.835
Income from financial investments	-	-
Total	**4.338.837**	**1.802.835**

3. Financial expenses

	Current Year	Previous Year
Interest expense	1.314.061.392	1.624.445.877
Total	**1.314.061.392**	**1.624.445.877**

4. General and administrative expenses

	Current Year	Previous Year
General and administrative expenses	2.508.670.545	2.823.351.590
Total	**2.508.670.545**	**2.823.351.590**

5. Other income

	Current Year	Previous Year
		27.780
		27.780

6. Other expenses

	Current Year	Previous Year
Other expenses	6.400.850	790.189
Total	**6.400.850**	**790.189**

7. Current corporate income tax expense

Current corporate income tax payable for the year is calculated as follows:

	30/06/2026	31/03/2025
Total accounting profit before tax	**750.800.499**	**5.690.564.901**
Add-back Adjustments	**196.838.940**	**1.092.260.342**
Non-deductible Expenses	***196.838.940***	***1.092.260.342***
Accumulated loss carried forward from previous years	**(947.639.439)**	**(6.782.825.243)**
Taxable income	-	-
Corporate income tax rate	20%	20%
Corporate income tax at the standard tax rate	-	-
Adjustment for corporate income tax exemption/reduction	-	-
Current corporate income tax expense	-	-

VII. OTHER INFORMATION

1. Information on related parties

Related parties of the Company include: key management personnel. individuals related to key management personnel. and other related parties.

A. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include: members of the Board of Directors and members of the Executive Board (Board of Directors. Chief Accountant). Individuals related to key management personnel are close family members of key management personnel.

Transactions with key management personnel and individuals related to key management personnel.

	Year-to-date as of the end of this period	
	This year	Last year
Mr. Nguyen Quang Hai - Member of the Board of Directors		
Loan payable		
Repayment of loan	*250.000.000*	*200.000.000*
Interest payable	*993.151*	*8.938.356*
Paying interest on loans	*131.326.027*	
Mr. Hoang Ha Phuong - Chairman of the Board of Directors - Appointed on April 18. 2023		
Loan payable		*4.000.000.000*
Repayment of loan	*1.500.000.000*	*2.500.000.000*
Interest payable	*4.767.123*	*15.678.082*
Paying interest on loans	*112.039.726*	
Personal income tax receivable from loan interest		
Mr. Dao Vu Chinh – Member of the Board of		

	This year	Last year
Directors cum General Director		
Advance payment		
Reimbursement of advance		
Loan payable		
Loan repayment		*250.000.000*
Mr. Hoang Thanh Tung – Member of the Board of Directors and Deputy General Director		
Advance payment		
Reimbursement of advance		
Loan payable	*1.756.000.000*	
Loan repayment	*800.000.000*	

Payables to key management personnel and individuals related to key management personnel are presented in Note V.17.

Receivables from key management personnel and individuals related to key management personnel are unsecured and will be settled in cash. No provision for doubtful debts has been made for receivables from key management personnel and individuals related to key management personnel.

B. Transactions with other related parties

Other related parties of the Company include:

Related party	**Relationship**
Nalico Construction Investment JSC	Mr. Hoang Ha Phuong - Chairman of the Board of Directors of DS3. concurrently Chairman of the Board of Directors of Nalico
Quang Ha Investment and Development Joint Stock Company	Mr. Dao Vu Chinh – General Director and legal representative of DS3. has a sibling relationship with Mr. Dao Vu Hiep – Director and legal representative of Quang Ha Company.

Major transactions during the year between the Company and other related parties are as follows:

	This year	Last year
Nalico Construction Investment JSC		
Proceeds from loan		*350.000.000*
Repayment of borrowings	*320.000.000*	*3.000.000.000*
Interest payments on borrowings	*1.884.932*	*149.247.123*
Paying interest on loans	*182.923.835*	
Receivables from construction contract packages		*24.582.538.066*
Collection of payment for construction contract packages		*5.026.357.697*
Payable for the Purchase of Vehicles	*506.000.000*	
Payment for the Purchase of Vehicles	*506.000.000*	
Quang Ha Investment and Development Joint Stock Company		
Trade payables for vehicle leasing contract	*1.954.620.000*	
Payment for vehicle leasing services	*931.758.000*	

Receivables from other related parties are unsecured and will be settled in cash. No provision for doubtful debts has been made for receivables from other related parties.

2. Other information

The opening balances are taken from the balances as at December 31, 2025 in the financial statements for the accounting period from January 1, 2025 to December 31, 2025, which were audited by Nhan Tam Viet Auditing Company Limited – Hanoi Branch. From 2026, the Company has converted to and applied the accounting regime in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025; the figures have been appropriately reclassified and converted to ensure comparability of the financial statements. Information on going concern These financial statements have been prepared on a going concern basis.

3. Significant events

Apart from the information presented above. there were no significant events during the period that require disclosure in the financial statements.

Prepared on July 29. 2026

Prepared by	**Chief Accountant**	**Legal Representative**
Tran Thi Khanh Ly	**Luu Thi Ly**	**Dao Vu Chinh**

CÔNG TY CỔ PHẦN DS3
M.S.D.N: 5700102567
P.HẠ LONG - T.QUẢNG NINH

Appendix 01: Details of bad debts and provision for doubtful debts

		Ending balance	
	Overdue period	Cost	Provision
Short-term trade receivables		**26.959.188.041**	**(26.959.188.041)**
AST Tourism Joint Stock Company	Debts Unlikely to Be Collected	25.413.305.138	(25.413.305.138)
Quan Minh Co.. Ltd	Debts Overdue for More Than 3 Years	1.448.883.903	(1.448.883.903)
Van Don District Department of Economic and Infrastructure Affairs	Debts Overdue for More Than 3 Years	67.971.000	(67.971.000)
Ha Long City Urban Management Department	Debts Overdue for More Than 3 Years	29.028.000	(29.028.000)