

VIETNAM CONSTRUCTION JOINT STOCK COMPANY NO12 - V12

**INTERIM FINANCIAL STATEMENTS
FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR
ENDED 31 DECEMBER 2026**

HA NOI, JUNE 2026

STATEMENT OF FINANCIAL POSITION

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A - CURRENT ASSETS	100		690.362.702.727	759.807.640.355
I. Cash and cash equivalents	110		87.347.568.305	294.969.966.468
1. Cash	111	D1	24.347.568.305	254.147.822.078
2. Cash equivalents	112		63.000.000.000	40.822.144.390
II. Short-term financial investment	120	D2	-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
4. Provisions for held-to-maturity investments (short-term)	124		-	-
5. Other short-term financial investment	125		-	-
6. Provision for loss of financial investments	126		-	-
III. Short-term receivables	130		518.867.030.537	413.681.244.492
1. Short-term trade receivables	131	D3	133.377.047.162	108.479.397.631
2. Short-term prepayments to suppliers	132	D4	130.882.599.802	82.138.293.838
3. Short-term inter-company receivables	133	D5	-	-
4. Receivable according to the progress of construction contracts	134		-	-
5. Other short-term receivables	135	D7	312.818.356.431	281.274.525.881
6. Allowance for short-term doubtful debts	136	D7a	(58.210.972.858)	(58.210.972.858)
7. Decifit assets for treatment	137		-	-
IV. Inventories	140		70.262.736.168	41.538.699.093
1. Inventories	141	D8	70.262.736.168	41.538.699.093
2. Allowance for inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Animals with a single-use product cycle	151		-	-
2. Seasonal crops or one-time harvest crops	152		-	-
3. Provision for impairment of short-term biological assets	153		-	-
VI. Other current assets	160		13.885.367.717	9.617.730.302
1. Short-term deferred expenses	161	D9	-	-
2. Deductible VAT	162	D10	13.814.412.797	9.546.775.382
3. Taxes and other receivables from the State	163	D10	70.954.920	70.954.920
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-
B - NON-CURRENT ASSETS	200		51.143.924.903	54.588.720.193
I. Long-term receivables	210		1.025.566.899	17.300.412.829
1. Long-term trade receivables	211	D3	-	-
2. Long-term prepayments to suppliers	212	D4	-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214	D5	-	-
5. Other long-term receivables	215	D7	1.025.566.899	17.300.412.829
6. Allowance for long-term doubtful debts	216	D7a	-	-
II. Fixed assets	220		13.429.307.272	14.101.237.349
1. Tangible fixed assets	221	D12	8.353.840.360	8.952.742.136
- Historical cost	222		62.406.516.787	62.370.681.602
- Accumulated depreciation	223		(54.052.676.427)	(53.417.939.466)

2. Financial leased assets	224	D13	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	D14	5.075.466.912	5.148.495.213
- Historical cost	228		6.718.603.684	6.718.603.684
- Accumulated depreciation	229		(1.643.136.772)	(1.570.108.471)
III. Long-term biological assets	230			
1. Bearer Biological Assets - Livestock	231			
a. Immature Bearer Biological Assets	232			
b. Mature Bearer Biological Assets	233			
- Historical cost	234			
- Accumulated depreciation	235			
2. Biological assets for one-time harvest	236			
3. Seasonal crops or one-time harvest crops	237			
4. Provision for impairment of long-term biological assets	238			
IV. Investment property	240	D15	12.171.701.605	12.495.120.493
- Historical cost	241		19.203.636.607	19.203.636.607
- Accumulated depreciation	242		(7.031.935.002)	(6.708.516.114)
V. Long-term assets in process	250	D16	-	-
1. Long-term operating expenses in progress	251		-	-
2. Construction-in-progress	252		-	-
VI. Long-term financial investments	260		20.994.660.326	6.757.153.015
1. Investments in subsidiaries	261	D17	-	-
2. Investments in joint ventures and associates	262	D18	25.225.500.000	8.905.500.000
3. Investments in other entities	263	D19	-	-
4. Provisions for long-term financial investments	264		(4.230.839.674)	(2.148.346.985)
5. Held-to-maturity investments	265	D2	-	-
6. Provisions for long-term Held-to-maturity investments	266	D2	-	-
VII. Other non-current assets	270		3.522.688.801	3.934.796.507
1. Long-term deferred expenses	271	D20	3.522.688.801	3.934.796.507
2. Deferred income tax assets	272	D21	-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		741.506.627.630	814.396.360.548

Unit: VND

LIABILITIES AND OWNER'S EQUITY	Mã số		Ending Balance	Beginning Balance
A - LIABILITIES	300		579.595.889.512	650.057.977.271
I. Current liabilities	310		556.900.746.542	626.896.077.315
1. Short-term payable to suppliers	311	D23	88.664.461.324	87.270.271.744
2. Short-term prepayments from customers	312	D24	214.530.072.200	360.356.030.118
3. Dividends and profit payable	313	D28	7.152.206.525	189.076.875
4. Taxes and other obligations to the State Budget (short-term)	314	D10	1.801.510.941	6.059.933.212
5. Payables to employees	315		5.185.155.362	3.729.330.720
6. Short-term accrued expenses	316	D25	92.743.374.633	90.443.570.307
7. Short-term inter-company payables	317	D26	-	-
8. Payable according to the progress of construction contracts	318		-	-
9. Short-term deferred revenue	319	D27	933.513.972	933.513.972

10. Other short-term payables	320	D28	96.339.146.269	75.123.045.788
11. Short-term loans and financial lease debts	321	D29	48.281.935.613	1.770.931.197
12. Provisions for short-term payables	322	D30	-	-
13. Bonus and welfare funds	323	D31	1.269.369.703	1.020.373.382
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Long-term liabilities	330		22.695.142.970	23.161.899.956
1. Long-term payable to suppliers	331	D23	-	-
2. Long-term prepayments from customers	332	D24	-	-
3. Taxes and other obligations to the State Budget (long-term)	333		-	-
4. Long-term accrued expenses	334	D25	-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336	D26	-	-
7. Long-term deferred revenue	337	D27	22.695.142.970	23.161.899.956
8. Other long-term payables	338	D28	-	-
9. Long-term loans and financial lease debts	339	D29	-	-
10. Transferable Bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342	D32	-	-
13. Provisions for long-term payables	343	D30	-	-
14. Science and technology development fund	344	D33	-	-
B - OWNER'S EQUITY	400		161.910.738.118	164.338.383.277
I. Owner's equity	410		161.910.738.118	164.338.383.277
1. Owner's contribution Capital	411		116.360.000.000	116.360.000.000
- Common shares with voting rights	411a		116.360.000.000	116.360.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		16.773.420.523	16.773.420.523
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury Shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development funds	418		17.972.667.153	17.972.667.153
9. Other funds	419		-	-
11. Retained earnings	420		10.804.650.442	13.232.295.601
- Retained earnings accumulated to the end of the previous period	420a		3.200.000.000	2.000.000.000
- Retained earnings of the current period	420b		7.604.650.442	11.232.295.601
TOTAL RESOURCES	440		741.506.627.630	814.396.360.548

Prepad on 17 July 2026

Prepared by
Duong To Uyen

Chief Accountant
Vu Nam Ha



General Director
Le Phung Hoa

COMBINED INCOME STATEMENTS

Second Quarter 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

ITEMS	Cote	Note	Second Quarter		Accumulated from the beginning of the year to the end of the current period	
			2026	2025	2026	2025
1. Revenue from sales of merchandise and rendering of services	01	D35	264.200.316.727	215.365.730.747	377.131.550.554	269.015.586.211
2. Revenue deductions	02	D36	-	-	-	-
3. Net revenue from sales of merchandise and rendering of services	10		264.200.316.727	215.365.730.747	377.131.550.554	269.015.586.211
4. Costs of sales	11	D37	247.349.460.108	204.143.671.283	353.038.430.974	254.276.399.735
5. Gross profit/(loss) from sales of merchandise and rendering of services	20		16.850.856.619	11.222.059.464	24.093.119.580	14.739.186.476
6. Gross profit/(loss) from Sales/Liquidation of real estate investment	21					
6. Financial income	22	D38	1.276.399.273	1.019.718.943	2.158.912.216	1.346.808.357
7. Financial expenses	23	D39	2.479.146.674	(115.623.769)	2.507.966.552	(115.623.769)
- In which: Interest expenses	24		396.653.985	-	425.473.863	-
9. Selling expenses	25	D40	-	-	-	-
10. General and administration expenses	26	D41	7.905.600.258	6.882.490.205	11.877.722.736	9.297.438.951
11 Net operating profit/(loss)	30		7.742.508.960	5.474.911.971	11.866.342.508	6.904.179.651
12. Other income	31	D42	-	-	-	-
13. Other expenses	32	D43	2.243.344.543	23.738.491	2.488.597.855	79.095.942
14. Other profit/(loss)	40		(2.243.344.543)	(23.738.491)	(2.488.597.855)	(79.095.942)
15. Total accounting profit/(loss) before tax	50		5.499.164.417	5.451.173.480	9.377.744.653	6.825.083.709
16. Current income tax	51	D44	947.998.701	988.360.941	1.773.094.211	1.274.543.278
17. Deferred income tax	52	D44	-	-	-	-
18. Profit/(loss) after tax	60		4.551.165.716	4.462.812.539	7.604.650.442	5.550.540.431
18.1 Holding Company's profit after tax	61		-	-	-	-
18.2 Non-controlling's profit after tax	62		-	-	-	-
19. Earnings per share	70		391	384	654	477
20. Declined interest per share	71		-	-	-	-

Prepared by



Duong To Uyen

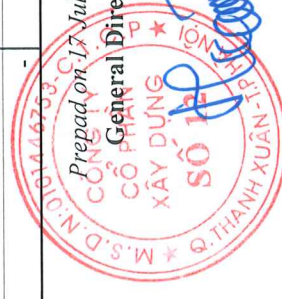
Chief Accountant



Vu Nam Ha

Prepared on 17 July 2026

General Director



Le Phung Hoa

COMBINED CASH FLOW STATEMENT

As of 30 June 2026

Under indirect method

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

ITEMS	Code	Note	Current period	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		9.377.744.653	6.825.083.709
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	D8	1.031.184.150	979.924.301
- Provisions	03		2.082.492.689	(115.623.769)
- Gain/loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/loss from investing and financial activities	05		(2.158.870.378)	(586.530.000)
- Loan interest expenses	06	D24	425.473.863	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		10.758.024.977	7.102.854.241
- Increase/decrease of receivables	09		(105.256.432.722)	(71.449.576.119)
- Increase/decrease of inventories	10		(28.724.037.075)	(11.235.225.991)
- Increase/decrease of payables	11		(127.093.328.350)	42.525.668.746
- Increase/decrease of deferred expenses	12		412.107.706	(194.815.084)
- Increase/decrease of trading securities	13		-	-
- Loan interests already paid	14		(425.473.863)	(16.902.084)
- Corporate income tax paid	15	D7	(5.622.324.416)	(991.911.485)
- Other gains	16		3.050.695.601	-
- Other cash outflows	17		(2.801.699.280)	(1.008.660.743)
Net cash flows from operating activities	20		(255.702.467.422)	(35.268.568.519)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21	D8	(35.835.185)	(954.899.091)
2. Gain from disposals and liquidation of fixed assets and other long-term assets	22	D27	-	-
3. Loans given and purchases of debt instruments of other entities	23		-	-
4. Recovery of loans given and disposal of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	D23	1.623.370.378	586.530.000
Net cash flows from investing activities	30		1.587.535.193	(368.369.091)
III. Cash flows from financing activities				
1. Gain from stocks issuance and capital contributions from	31		-	-
2. Repayment of capital contributions to owner and repurchases of stocks already issued	32		-	-
3. Proceeds from loans	33	D16	75.018.932.220	-
4. Repayment for loan principal	34	D16	(28.507.927.804)	(350.000.000)
5. Payment of financial lease debts	35		-	-
6. Dividends and profit paid to the owners	36		(18.470.350)	-
Net cash flows from financing activities	40		46.492.534.066	(350.000.000)
Net cash flows during the year	50		(207.622.398.163)	(35.986.937.610)
Beginning cash and cash equivalents	60		294.969.966.468	231.679.891.865
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		87.347.568.305	195.692.954.255

Prepad on 17 July 2026


Prepared by
Duong To Uyen

Chief Accountant
Vu Nam HaGeneral Director
Le Phung Hoa

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

D1- Cash and cash equivalents	Ending balance	Beginning balance
- Cash on hand	595.286.585	880.630.129
- Demand deposits	23.752.281.720	253.267.191.949
- Cash in transfer	-	-
- Cash equivalents	63.000.000.000	40.822.144.390
Total	87.347.568.305	294.969.966.468

Unit: VND

D3- Other short-term receivable	Ending balance	Beginning balance
- Receivable from construction crews	297.277.516.229	275.849.535.046
- Dividend receivable	535.500.000	-
- Advances to employees	2.044.145.437	1.570.040.140
- Collateral & deposit	12.730.741.297	3.626.728.377
- Other short-term receivable	230.453.468	228.222.318
Total	312.818.356.431	281.274.525.881

Unit: VND

D3- Other long-term receivable	Ending balance	Beginning balance
- Long-term collateral & deposit	1.025.566.899	980.412.829
- Entrusted receivable	-	-
- Other long-term receivable	-	16.320.000.000
Total	1.025.566.899	17.300.412.829

Unit: VND

D4- Shortage of assets awaiting resolution (in details)	Ending balance	Beginning balance
a) Cash	-	-
b) Inventories	-	-
c) Fixed assets	-	-
d) Other assets	-	-
Total		-

Unit: VND

D8 - Inventories	Ending balance	Beginning balance
- Goods in transit	-	-
- Raw materials	-	-
- Tools, supplies	-	-
- Operating expenses in progress (*)	68.547.036.318	39.822.999.243
- Product	1.715.699.850	1.715.699.850
- Goods	-	-
- Entrusted goods for sale	-	-
- Goods in tax-suspension warehouse	-	-
Total	70.262.736.168	41.538.699.093

Unit: VND

D25- Accrued expenses	Ending balance	Beginning balance
a) Short-term	92.743.374.633	90.443.570.307
- Operating accruals	92.743.374.633	90.443.570.307
- Trading repo securities interest accruals	-	-
- Using capital interest accruals	-	-
- Loans interest expenses	-	-
- Others	-	-
b) Long-term	-	-
- Operating accruals	-	-
- Trading repo securities interest accruals	-	-
- Using capital interest accruals	-	-
- Loans interest expenses	-	-
- Others	-	-
Total	92.743.374.633	90.443.570.307

Unit: VND

D26- Short-term inter-company payables	Ending balance	Beginning balance
- Short-term inter-company loans	-	-
- Short-term inter-company other payables	-	-
Total	-	-

Unit: VND

D26- Long-term inter-company payable	Ending balance	Beginning balance
- Long-term inter-company loans	-	-
- Long-term inter-company other payables	-	-
Total	-	-

Unit: VND

D27- Deferred Revenue	Ending balance	Beginning balance
a) Short-term	933.513.972	933.513.972
- no.57 VTP Building for lease (from 1st-5th floor)	588.186.528	588.186.528
- no.57 VTP Apartment for lease (16th floor)	345.327.444	345.327.444
b) Long-term	22.695.142.970	23.161.899.956
- no.57 VTP Building for lease (from 1st-5th floor)	20.978.652.856	21.272.746.120
- no.57 VTP Apartment for lease (16th floor)	1.716.490.114	1.889.153.836

Unit: VND

D28-Other payables/Dividend payables	Ending balance	Beginning balance
a) Short-term		
- Dividend payables	7.152.206.525	189.076.875
- Loans interest payables	-	-
- Taxes and payable to State budget	-	-
- Surplus assets awaiting for resolution	-	-
- Trade Union fees, social insurance, health insurance	-	-
- Apartment building maintenance funds	-	-
- Construction crews payables	14.212.707.753	14.432.917.478
- Privatization payable	37.310.000	37.310.000
- Payables to VCG (National University Project)	80.358.124.361	59.024.398.810
- Other short-term payables	1.731.004.155	1.628.419.500
Total	103.491.352.794	75.312.122.663

b) Long-term		
- Long-term deposits received	-	-
- Other long-term payables	-	-
Total	-	-
c) Overdue outstanding debt (details of each item, reasons for non-payment)	-	-

Unit: VND

D30 - Provisions	Ending balance	Beginning balance
a) Short-term	-	-
- Product warranty provisions	-	-
- Construction warranty provisions	-	-
- Enterprise restructuring provisions	-	-
- Other provisions	-	-
b) Long-term	-	-
- Product warranty provisions	-	-
- Construction warranty provisions	-	-
- Enterprise restructuring provisions	-	-
- Other provisions	-	-

Unit: VND

D18 - Bonus and welfare funds	Ending balance	Beginning balance
Beginning balance	1.020.373.382	527.767.260
Increase due to appropriation from profit	3.050.695.601	1.976.266.865
Disbursement	(2.801.699.280)	(1.483.660.743)
Ending balance	1.269.369.703	1.020.373.382

Unit: VND

D35- Gross Revenue	Current Period	Previous Period
- Construction contracts	371.506.346.511	264.250.920.426
- Real estate	2.949.931.315	2.887.393.057
- Industrial production	2.675.272.728	1.877.272.728
- Investment Real Estate	-	-
- Consulting service	-	-
- Import & export machinery	-	-
- Labor export	-	-
- Others	-	-
Total	377.131.550.554	269.015.586.211

Unit: VND

D36- Revenue deductions	Current Period	Previous Period
- Sale discount	-	-
- Devaluation of sale	-	-
- Sale returns	-	-
- VAT payable (under direct method)	-	-
- Special consumption tax	-	-
- Export tax	-	-
Total	-	-

Unit: VND

D37- Costs of sales	Current Period	Previous Period
- Construction contracts	348.544.089.169	250.030.534.718
- Real estate	2.210.832.553	2.069.164.315
- Industrial production	2.283.509.252	2.176.700.702
- Investment Real Estate	0	-
- Consulting service	-	-
- Import & export machinery	-	-
- Labor export	-	-
- Others	-	-
- Provision for inventory devaluation	-	-
- Construction maintenance contingency	-	-
Total	353.038.430.974	254.276.399.735

Unit: VND

D38- Financial income	Current Period	Previous Period
- Bank deposit interests	1.623.412.216	811.308.357
- Gains from liquidation of financial investment	-	-
- Gains from divestment activities at subsidiaries	-	-
- Interests on bond	-	-
- Dividends or profits received	535.500.000	535.500.000
- Interest from selling trading securities	-	-
- Gains from exchange rate difference arising during the year	-	-
- Unrealised exchange income	-	-
- Deferred sales interest, discount payment	-	-
- Other financial income	-	-
Total	2.158.912.216	1.346.808.357

Unit: VND

D39- Financial expenses	Current Period	Previous Period
- Interest expenses	425.473.863	-
- Loss of trading securities	-	-
- Loss from liquidation of investment	-	-
- Loss from divestment activities at subsidiaries	-	-
- Realised exchange loss	-	-
- Unrealised exchange loss	-	-
- Provision for devaluation of trading securities and loss of investment	2.082.492.689	(115.623.769)
- Other expenses	-	-
Total	2.507.966.552	(115.623.769)

Unit: VND

D40- Selling expenses	Current Period	Previous Period
- Employees	-	-
- Materials and supplies	-	-
- Depreciation of fixed assets	-	-
- Apartment buildings warranty cost	-	-
- External service rendered	-	-
- Other expenses in cash	-	-
Total	-	-

Unit: VND

D41- General and administration expenses	Current Period	Previous Period
- Employees	10.018.603.890	7.271.672.533
- Materials and supplies	323.146.166	308.595.190
- Office supplies	130.326.614	183.862.979
- Depreciation of fixed assets	487.884.674	466.903.231
- Taxes, fees and legal fees	6.500.000	10.276.473
- Distribution of business advantages and brand value	-	-
- Provision for bad debts	-	-
- External service rendered	911.261.392	1.055.528.545
- Other expenses in cash	-	600.000
Total	11.877.722.736	9.297.438.951

Unit: VND

D42- Other income	Current Period	Previous Period
- Proceeds from liquidation, disposal of fixed assets	-	-
- Fines for violation of contract	-	-
- Other income	-	-
Total	-	-

Unit: VND

D43- Chi phí khác	Current Period	Previous Period
- Residual value of liquidated assets	-	-
- Inventory handling	-	-
- Other expenses	2.488.597.855	79.095.942
Total	2.488.597.855	79.095.942

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

<i>D10 - Taxes and other obligations to the State Budget</i>	Beginning balance	Amount payable	Amount already paid/deducted	Ending balance
a) Payable				
- VAT on local sales	207.080.306	262.981.818	313.746.884	156.315.240
- VAT on imported goods	-			-
- Special consumption tax	-			-
- Import & export tax	-			-
- Corporate income tax	4.797.228.906	1.773.094.211	5.622.324.416	947.998.701
- Personal income tax	42.749.000	284.634.100	304.561.100	22.822.000
- Natural resource tax	555.000.000	536.500.000	710.000.000	381.500.000
- Land & housing tax, land rental charges	-			-
- Other duties	457.875.000	420.750.000	585.750.000	292.875.000
Total	6.059.933.212	3.277.960.129	7.536.382.400	1.801.510.941
Short-term classification	6.059.933.212	1.340.068.372	6.126.914.434	1.273.087.150
b) Deductible				
- VAT on local sales	-			-
- VAT on imports	9.546.775.382	34.232.517.611	29.964.880.196	13.814.412.797
Total	9.546.775.382	34.232.517.611	29.964.880.196	13.814.412.797
c) Receivable				
- VAT on local sales	-			-
- VAT on imported goods	-			-
- Special consumption tax	-			-
- Import & export tax	-			-
- Corporate income tax	-			-
- Personal income tax	-			-
- Natural resource tax	-			-
- Land & housing tax, land rental charges	-			-
- Other duties	70.954.920			70.954.920
Total	70.954.920	-	-	70.954.920

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

D12 - Increase & Decrease tangible fixed assets

Unit: VND

Items	Buildings and structures	Office equipment	Vehicles	Machinery and equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	9.777.859.235	88.000.000	42.501.674.206	8.843.953.146	1.159.195.015	62.370.681.602
Purchase in the year			35.835.185			35.835.185
Completed construction investment						-
Increase due to other reasons						-
Convert to investment properties						-
Liquidation, disposal						-
Decrease due to divestment						-
Decrease due to other reasons						-
Reclassify						-
Ending balance	9.777.859.235	88.000.000	42.537.509.391	8.843.953.146	1.159.195.015	62.406.516.787
Depreciation						
Beginning balance	4.766.870.864	88.000.000	41.555.535.769	6.102.223.236	905.309.597	53.417.939.466
Depreciation for the year	175.824.153		113.164.787	312.060.521	33.687.500	634.736.961
Increase due to other reasons						-
Convert to investment properties						-
Liquidation, disposal						-
Decrease due to divestment						-
Decrease due to other reasons						-
Reclassify						-
Ending balance	4.942.695.017	88.000.000	41.668.700.556	6.414.283.757	938.997.097	54.052.676.427
Net carrying amount						
Beginning balance	5.010.988.371	-	946.138.437	2.741.729.910	253.885.418	8.952.742.136
Ending balance	4.835.164.218	-	868.808.835	2.429.669.389	220.197.918	8.353.840.360

Ending balance Beginning balance

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings:

- Cost of fully depreciated tangible fixed assets but still in use:

47.149.588.375 46.563.224.739

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

D14- Increase & Dcrease intangible fixed assets

Unit: VND

Items	Land using right	Softwares	Establishment & productive right	Patents& creations	Other intangible fixed assets	Total
Historical costs						
Beginning balance	6.718.603.684	-	-	-	-	6.718.603.684
Purchase in the year	-	-	-	-	-	-
Investment in completed capital construction	-	-	-	-	-	-
Increase due to merge	-	-	-	-	-	-
Increase due to other reasons	-	-	-	-	-	-
Liquidation,disposal	-	-	-	-	-	-
Decrease due to other reasons	-	-	-	-	-	-
Ending balance	6.718.603.684	-	-	-	-	6.718.603.684
Depreciation						
Beginning balance	1.570.108.471	-	-	-	-	1.570.108.471
Depreciation for the year	73.028.301					73.028.301
Increase due to other reasons						-
Liquidation,disposal						-
Decrease due to other reasons						-
Ending balance	1.643.136.772	-	-	-	-	1.643.136.772
Net carrying amount						
Beginning balance	5.148.495.213	-	-	-	-	5.148.495.213
Ending balance	5.075.466.912	-	-	-	-	5.075.466.912

Ending balance Beginning balance
5.075.466.912 5.148.495.213

- The carrying amount of intangible fixed assets pledged as collaterals for borrowings:

- Cost of fully depreciated intangible fixed assets but still in use: -

NOTES TO THE COMBINED FINANCIAL STATEMENTS
As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

D15- Increase & Decrease investment properties

Investment properties for lease

Unit: VND

Items	Land using right	Buildings and structures	Buildings and land using right	Total
Historical costs				
Beginning balance	6.643.040.051	12.560.596.556		19.203.636.607
Purchase in the year				-
Convert from capital construction in process				-
Reclassify				-
Increase due to other reasons				-
Liquidation, disposal				-
Decrease due to other reasons				-
Ending balance	6.643.040.051	12.560.596.556	-	19.203.636.607
Depreciation				
Beginning balance	1.552.449.576	5.156.066.538	-	6.708.516.114
Depreciation for the year	72.206.957	251.211.931		323.418.888
Increase due to other reasons				-
Liquidation, disposal				-
Decrease due to other reasons				-
Ending balance	1.624.656.533	5.407.278.469	-	7.031.935.002
Net carrying amount				
Beginning balance	5.090.590.475	7.404.530.018	-	12.495.120.493
Ending balance	5.018.383.518	7.153.318.087	-	12.171.701.605

Ending balance Beginning balance

- The carrying amount of investment properties pledged as collaterals for borrowings:

- Cost of fully depreciated investment properties but still in use:

- -
- -

NOTES TO THE COMBINED FINANCIAL STATEMENTS
As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

<i>D9- Short-term deferred expenses</i>	<i>Beginning Balance</i>	<i>Increasing during the year</i>	<i>Posted to costs of production & business in period</i>	<i>Other carrying forward</i>	<i>Ending balance</i>
- Instrument & tools	-	-	-	-	-
- Insurance expenses	-	-	-	-	-
- Others	-	-	-	-	-
Total	-	-	-	-	-

Unit: VND

<i>D20- Long-term deferred expenses</i>	<i>Beginning Balance</i>	<i>Increasing during the year</i>	<i>Posted to costs of production & business in period</i>	<i>Other carrying forward</i>	<i>Ending balance</i>
- Deferred operating leases expenses	-	-	-	-	-
- Establishment costs	-	-	-	-	-
- Prepaid valuable research expenses	-	-	-	-	-
- The costs for the implementation do not meet the criteria for recognition as intangible assets	-	-	-	-	-
- Instrument & tools	-	-	-	-	-
- Prepaid expenses of material-in-operating circulation	-	-	-	-	-
- Major repair for fixed assets	521.306.454	1.157.576.088	1.287.902.702	-	390.979.840
- Prepaid loans interest expenses	-	-	-	-	-
- Others	3.413.490.053	-	281.781.092	-	3.131.708.961
Total	3.934.796.507	1.157.576.088	1.569.683.794	-	3.522.688.801

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

D2 - Financial Investments	Ending balance			Beginning balance		
	Original cost	Amount can be paid	Provision	Original cost	Amount can be paid	Provision
	Original cost	Fair Value	Original cost	Fair Value	Original cost	Fair Value
a) Trading securities	-	-	-	-	-	-
b) Held-to-maturity investments						
b1) Short-term	-	-	-	-	-	-
- Term deposits	-	-	-	-	-	-
- Bonds	-	-	-	-	-	-
- Other short-term investments	-	-	-	-	-	-
b2) Long-term	-	-	-	-	-	-
- Term deposits	-	-	-	-	-	-
- Bonds	-	-	-	-	-	-
- Other long-term investments	-	-	-	-	-	-

D19 - Other long-term investments	Ending balance	Beginning Balance
- Stock investment		
- Bond investment		
- Treasury bills investment		
- Long-term loans and financial leasing		
- Others		
Total	-	-

D29 - Long-term loans and financial leasing	Ending balance		Change		Beginning Balance	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings	48.281.935.613	48.281.935.613	75.018.932.220	28.507.927.804	1.770.931.197	1.770.931.197
+ From banks and credit institutions	48.281.935.613	48.281.935.613	75.018.932.220	28.507.927.804	1.770.931.197	1.770.931.197
+ From other companies	-	-	-	-	-	-
+ From individuals	-	-	-	-	-	-
- Long-term loan payables	-	-	-	-	-	-
+ From banks and credit institutions	-	-	-	-	-	-
+ From other companies	-	-	-	-	-	-
+ From individuals	-	-	-	-	-	-
- Amount due for settlement within 12 months	-	-	-	-	-	-
Total	48.281.935.613	48.281.935.613	75.018.932.220	28.507.927.804	1.770.931.197	1.770.931.197
b) Long-term borrowings	-	-	-	-	-	-
+ From banks and credit institutions	-	-	-	-	-	-
+ From other companies	-	-	-	-	-	-
+ From individuals	-	-	-	-	-	-
- Long-term finance lease liabilities	-	-	-	-	-	-
Total	-	-	-	-	-	-

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

D19- OWNER'S EQUITY

Unit: VND

a- Changes in owner's equity	Explain	Contributed capital	Share premium	Bond Option	Other capital	Stock funds	Differences upon asset	Foreign exchange differences	Development and investment	Other funds	Retained earnings	Total
	Beginning balance of previous year	116.360.000.000	16.773.420.523	-	-	-	-	-	17.972.667.153	-	10.957.866.865	162.063.954.541
	- Additional capital of the owner during the	-	-	-	-	-	-	-	-	-	-	-
	- Profit of the previous year	-	-	-	-	-	-	-	-	-	11.232.295.601	11.232.295.601
	- Allowance for the BOM, the Board of Control	-	-	-	-	-	-	-	-	-	-	-
	- Appropriation for welfare fund	-	-	-	-	-	-	-	-	-	-	-
	- Bonus and welfare fund	-	-	-	-	-	-	-	-	-	-	-
	- Dividends	-	-	-	-	-	-	-	-	-	-	-
	- Share of remaining dividends of the previous year	-	-	-	-	-	-	-	-	-	(1.976.266.865)	(1.976.266.865)
	- Share of dividends in cash	-	-	-	-	-	-	-	-	-	(6.981.600.000)	(6.981.600.000)
	- Capital reduction in the last period	-	-	-	-	-	-	-	-	-	(6.981.600.000)	(6.981.600.000)
	- Decrease due to merge	-	-	-	-	-	-	-	-	-	-	-
	- Government sourced funds	-	-	-	-	-	-	-	-	-	-	-
	- Government sourced expenses	-	-	-	-	-	-	-	-	-	-	-
	- Others	-	-	-	-	-	-	-	-	-	-	-
	Ending balance of previous year	116.360.000.000	16.773.420.523	-	-	-	-	-	17.972.667.153	-	13.232.295.601	164.338.383.277
	- Additional capital of the owner during the	-	-	-	-	-	-	-	-	-	-	-
	- Profit of this year	-	-	-	-	-	-	-	-	-	7.604.650.442	7.604.650.442
	- Allowance for the BOM, the Board of Control	-	-	-	-	-	-	-	-	-	-	-
	- Appropriation for welfare fund	-	-	-	-	-	-	-	-	-	(3.050.695.601)	(3.050.695.601)
	- Bonus and welfare fund	-	-	-	-	-	-	-	-	-	(6.981.600.000)	(6.981.600.000)
	- Dividends	-	-	-	-	-	-	-	-	-	(6.981.600.000)	(6.981.600.000)
	- Share of remaining dividends of the previous	-	-	-	-	-	-	-	-	-	-	-
	- Share of dividends in cash	-	-	-	-	-	-	-	-	-	-	-
	- Capital reduction in the last period	-	-	-	-	-	-	-	-	-	-	-
	- Decrease due to merge	-	-	-	-	-	-	-	-	-	-	-
	- Government sourced funds	-	-	-	-	-	-	-	-	-	-	-
	- Government sourced expenses	-	-	-	-	-	-	-	-	-	-	-
	- Others	-	-	-	-	-	-	-	-	-	-	-
	Ending balance of this year	116.360.000.000	16.773.420.523	-	-	-	-	-	17.972.667.153	-	10.804.650.442	161.910.738.118

b- Details of contributed capital of the Owner

	Ending balance	Beginning balance
- VIETNAM Construction and Import-Export Joint Stock Corporation	2.909.000.000	2.909.000.000

- Others	113.451.000.000	113.451.000.000
- Stock funds	-	-
Total	116.360.000.000	116.360.000.000

VCG's rate

- In reality	2,50%	2,50%
- Business License	2,50%	2,50%

c- Capital transactions with owners and distribution of dividends and profit

	<i>Year 2026</i>	<i>Year 2025</i>
- Owner's contributed capital		
+ At the beginning of the year	116.360.000.000	116.360.000.000
+ Increase in the year		
+ Decrease in the year	-	-
+ At the end of the year	116.360.000.000	116.360.000.000
- Distributed dividends and profits	6.981.600.000	6.981.600.000
+ From this year's profit	6.981.600.000	6.981.600.000
+ From the previous year's profit		
- Dividend distribution by cash		6.981.600.000

d- Dividend

	<i>Year 2026</i>	<i>Year 2025</i>
- Pulished dividends after the fiscal year-end:	6.981.600.000	6.981.600.000
+ Pulished dividends in common shares:	6.981.600.000	6.981.600.000
+ Pulished dividends in preference shares:	-	-
- Unrecorded dividends of accumulated preference shares:	-	-

d- Shares

	<i>Year 2026</i>	<i>Year 2025</i>
- Quantity of Authorized issuing shares	11.636.000	11.636.000
- Quantity of issued shares	11.636.000	11.636.000
+ Common shares	11.636.000	11.636.000
+ Preferred stocks	-	-
- Number of redeemed share	-	-
+ Common shares	-	-
+ Preferred stocks	-	-
- Number of outstanding shares in circulation	11.636.000	11.636.000
+ Common shares	11.636.000	11.636.000
+ Preferred stocks	-	-

* Face value per outstanding share :

	10.000	10.000
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e- Company funds:

- Investment and development funds	17.972.667.153	17.972.667.153
- Financial reserve funds	-	-
- Other funds	-	-

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

D29- Sales in fields

Unit: VND

	<i>Current period</i>	<i>Proportion</i>	<i>Previous year</i>	<i>Proportion</i>
<u>Net sales</u>				
- Construction contracts	371.506.346.511	98,51%	264.250.920.426	98,23%
- Real estate	2.949.931.315	0,78%	2.887.393.057	1,07%
- Industrial production	2.675.272.728	0,71%	1.877.272.728	0,70%
- Consulting service	-	0,00%	-	0,00%
- Import & export machinery	-	0,00%	-	0,00%
- Labor export	-	0,00%	-	0,00%
- Others	-	0,00%	-	0,00%
Total	377.131.550.554		269.015.586.211	
<u>Costs of goods sold</u>				
- Construction contracts	348.544.089.169	98,73%	250.030.534.718	98,33%
- Real estate	2.210.832.553	0,63%	2.069.164.315	0,81%
- Industrial production	2.283.509.252	0,65%	2.176.700.702	0,86%
- Consulting service	-	0,00%	-	0,00%
- Import & export machinery	-	0,00%	-	0,00%
- Labor export	-	0,00%	-	0,00%
- Others	-	0,00%	-	0,00%
Total	353.038.430.974		254.276.399.735	
<u>Gross profit</u>				
- Construction contracts	22.962.257.342	95,31%	14.220.385.708	96,48%
- Real estate	739.098.762	3,07%	818.228.742	5,55%
- Industrial production	391.763.476	1,63%	(299.427.974)	-2,03%
- Consulting service	-	0,00%	-	0,00%
- Import & export machinery	-	0,00%	-	0,00%
- Labor export	-	0,00%	-	0,00%
- Others	-	0,00%	-	0,00%
Total	24.093.119.580		14.739.186.476	
<u>Profit rate</u>				
- Construction contracts	6,00%		5,00%	
- Real estate	25,00%		28,00%	
- Industrial production	15,00%		-16,00%	
- Consulting service	0,00%		0,00%	
- Import & export machinery	0,00%		0,00%	
- Labor export	0,00%		0,00%	
- Others	0,00%		0,00%	
Total	6,39%		5,48%	

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

RELATED PARTIES:

VIETNAM Construction and Import-Export Joint Stock Corporation	Related party of the key management personnel
VIWACO Joint Stock Company	Subsidiary of VCG/Entity with the same key management personnel
504 - Vinaconex Construction Joint Stock Company	Associate
Vinaconex Quang Ninh Investment Joint Stock Company	Associate
Mr. Vu Chi Dung	Deputy General Director

BALANCES WITH RELATED PARTIES

	30/06/2026	01/01/2026
Trade receivables	28.716.558.893	34.320.737.346
VIETNAM Construction and Import-Export Joint Stock Corporation	28.716.558.893	31.543.764.164
VIWACO Joint Stock Company	-	2.776.973.182
Other receivables	535.500.000	535.500.000
504 - Vinaconex Construction Joint Stock Company	535.500.000	535.500.000
Dividends payables	174.540.000	174.540.000
VIETNAM Construction and Import-Export Joint Stock Corporation	174.540.000	174.540.000
Payables to suppliers	-	1.095.396.993
504 - Vinaconex Construction Joint Stock Company	-	1.095.396.993
Short-term other payables	80.868.109.423	60.071.667.314
VIETNAM Construction and Import-Export Joint Stock Corporation	80.399.184.087	59.602.741.978
Mr. Vu Chi Dung	468.925.336	468.925.336

TRANSACTION WITH RELATED PARTIES

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Sales	2.937.455	-
VIETNAM Construction and Import-Export Joint Stock Corporation	(28.184.545)	-
504 - Vinaconex Construction Joint Stock Company	31.122.000	-
Trading	265.413.736	1.950.561.290
VIETNAM Construction and Import-Export Joint Stock Corporation	41.059.726	143.201.250
VIWACO Joint Stock Company	122.496.660	137.122.040
504 - Vinaconex Construction Joint Stock Company	101.857.350	1.670.238.000
Remuneration, salaries and other income of the members of the Board of Management, General Director and other Managers	1.379.900.000	1.484.700.000

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 June 2026

Report: V12 - VINACONEX No.12, JSC.

D30- Financial ratios and Efficiency ratios

Unit: VND

	Unit	Current period	Previous year
Assets structure			
- Current assets/Assets	%	93,10	91,82
- Non-current assets/Assets	%	6,90	8,18
Capital structure			
- Liabilities/Capital	%	78,16	76,53
- Owner's equity/Capital	%	21,84	23,47
Curent Ratio			
- Current Ratio	time	1,24	1,26
- Liquidity	time	1,24	1,26
- Quick Ratio	time	0,16	0,40
Return			
- Net income/ Net sales	%	2,49	2,54
- Return on sales (ROS)	%	2,02	2,06
- Net income/Total assets	%	1,26	1,01
- Return on assets (ROA)	%	1,03	0,82
- Return on equity (ROE)	%	4,70	3,50

Prepad on 17 July 2026



Prepared by
Duong To Uyen



Chief Accountant
Vu Nam Ha



General Director
Le Phung Hoa