



CÔNG TY CỔ PHẦN TẬP ĐOÀN COTANA
COTANA GROUP, JSC

No. : ~~17/2025~~ /CV – CNG

Re.: Explanation of the difference in profit after tax figures on the separate financial statements for the interim period of Quarter III, 2025, compared to the same period last year

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, October 28, 2025

To: . STATE SECURITIES COMMISSION
. HANOI STOCK EXCHANGE

Cotana Group Joint Stock Company; Stock code: CSC respectfully extends its greetings to the esteemed Commission and the esteemed Exchange.

In compliance with the information disclosure obligations of listed entities as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, and Regulation No. 325/QĐ-SGDHN. Our Company would like to submit to your esteemed authority the explanation for the fluctuations in profit after tax figures on the parent company's separate interim financial statements for Quarter III of 2025 compared to the same period last year, as follows:

The profit after tax on the separate interim financial statements for Quarter III of 2024 was VND 68,124,470,550.

The profit after tax on the separate interim financial statements for Quarter III of 2025 was VND 1,181,714,763.

Accordingly, the profit after tax on the parent company's separate interim financial statements for Quarter III of 2025 decreased by VND 66,942,755,787 compared to the same period last year. The main reasons are that in Quarter III of 2024, the company received dividends from Cotana Capital Housing Investment and Development Joint Stock Company; at the same time, gross profit from sales and services decreased due to a reduction in the volume of completed construction contracts compared to the same period. These key factors led to the following fluctuations:

No.	Indicators	Quarter III of 2025	Quarter III of 2024	Difference
1	Gross profit from goods sold and services	2,683,236,793	4,210,117,300	(1,526,880,507)
2	Financial income	147,937,098	65,148,865,999	(65,000,928,901)
3	Financial expenses	214,838,886	(1,539,563,118)	1,754,402,004
4	General and administration expenses	1,098,493,936	2,370,651,965	(1,272,158,029)

The above are the main reasons for the decrease in profit after tax on the parent company's separate interim financial statements for Quarter III of 2025 compared to the same period last year.

We hereby certify that the disclosed information is true and accurate, and we take full responsibility before the law for the content disclosed

Respectfully!

Recipients:

- As addressed above;
- BOD (for reporting);
- Company Office (for filing).

COTANA GROUP JOINT STOCK COMPANY



PHÓ TỔNG GIÁM ĐỐC
GIÁM ĐỐC TÀI CHÍNH
Dinh Chi Minh Hằng

COTANA GROUP JOINT STOCK COMPANY
INTERIM FINANCIAL STATEMENTS
Quarter III of 2025

INTERIM BALANCE SHEET

As of September 30, 2025

Unit: VND

ASSETS	Code	Note	30/09/2025	01/01/2025
A CURRENT ASSETS	100		308.201.357.231	371.855.712.545
I Cash and cash equivalents	110	V.1.	34.905.035.589	9.840.821.315
1 Cash	111		24.905.035.589	9.840.821.315
2 Cash equivalents	112		10.000.000.000	-
II Short-term financial investments	120	V.2	9.300	10.400
1 Trading securities	121		60.428	60.428
2 Provision for devaluation of trading securities	122		(51.128)	(50.028)
III Short-term receivables	130		237.157.298.942	336.054.748.731
1 Short-term trade accounts receivable	131	V.3.	181.932.092.822	275.189.947.670
2 Short-term advance payments to sellers	132	V.4.	7.121.052.763	11.171.960.206
6 Other short-term receivables	136	V.5.	61.469.165.115	62.085.149.666
7 Provision for short-term doubtful debts	137		(13.365.011.758)	(12.392.308.811)
IV Inventories	140	V.7.	35.835.124.302	25.790.360.003
1 Inventories	141		35.835.124.302	25.790.360.003
V Other current assets	150		303.889.098	169.772.096
1 Short-term prepayments	151	V.11.	17.415.926	56.732.316
2 Deductible VAT	152		286.473.172	-
3 Taxes and receivables from the State budget	153		-	113.039.780
B NON-CURRENT ASSETS	200		356.605.360.446	332.452.090.292
I Long-term receivables	210		-	204.000.000
6 Other long-term receivables	216	V.5.	-	204.000.000
II Fixed assets	220		28.091.437.556	29.780.243.491
1 Tangible fixed assets	221	V.9.	24.937.937.557	26.614.192.964
- Historical cost	222		57.575.284.575	68.592.344.803
- Accumulated depreciation value	223		(32.637.347.018)	(41.978.151.839)
3 Intangible fixed assets	227	V.10.	3.153.499.999	3.166.050.527
- Historical cost	228		3.297.468.989	3.297.468.989
- Accumulated depreciation value	229		(143.968.990)	(131.418.462)
IV Long-term financial investments	250	V.2	327.183.136.399	301.360.520.265
1 Investment in subsidiaries	251		317.480.797.444	289.468.497.444
2 Invest in affiliated companies and joint ventures	252		10.911.878.500	12.981.878.500
3 Other investments in other units	253		1.984.017.688	2.543.377.888
4 Provision for long-term financial investments	254		(3.193.557.233)	(3.633.233.567)
V Other non-current assets	260		1.330.786.491	1.107.326.536
1 Long-term prepayments	261	V.11.	1.330.786.491	1.107.326.536
TOTAL ASSETS (270=100+200)	270		664.806.717.677	704.307.802.837

INTERIM BALANCE SHEET

As of September 30, 2025

(Continued)

Unit: VND

RESOURCES	Code	Note	30/09/2025	01/01/2025
C LIABILITIES	300		143.195.594.881	203.862.336.902
I Current liabilities	310		122.530.567.706	182.661.985.986
1 Short - term trade account payables	311	V.12.	38.447.910.111	53.535.336.662
2 Short-term advances from customers	312	V.13.	4.750.212.906	2.161.247.833
3 Taxes and payables to the State budget	313	V.14.	2.927.830.389	2.410.615.558
4 Payables to employees	314		1.110.437.727	1.514.055.184
5 Short-term accrued expenses	315	V.15.	5.686.504.860	79.143.380
8 Unearned short-term revenue	318		1.251.796.253	732.846.678
9 Other short-term payables	319	V.16.	39.301.503.235	42.658.833.742
10 Short-term loans and obligations under finance lease	320	V.18.	-	55.457.327.913
12 Welfare and bonus fund	322		29.054.372.225	24.112.579.036
II Non-current liabilities	330		20.665.027.175	21.200.350.916
6 Unearned long-term revenue	336	V.17.	18.269.564.511	18.600.888.252
7 Other long-term payables	337	V.16.	2.395.462.664	2.599.462.664
D OWNER'S EQUITY	400		521.611.122.796	500.445.465.935
I Owner's equity	410	V.19.	521.611.122.796	500.445.465.935
1 Owners' contributed capital	411		411.492.640.000	374.089.820.000
- Ordinary shares with voting right	411a		411.492.640.000	374.089.820.000
2 Share surplus	412		509.724.891	509.724.891
8 Development and investment fund	418		37.023.101.829	31.043.789.307
11 Retained earnings	421		72.585.656.076	94.802.131.737
- Retained earnings accumulated as of the end	421a		45.440.686.693	35.009.006.513
- Retained earnings of the current period	421b		27.144.969.383	59.793.125.224
II Other funding sources and funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		664.806.717.677	704.307.802.837

Hanoi, October 26, 2025

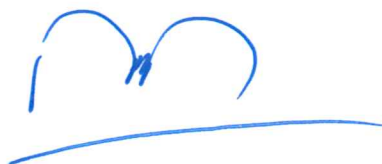
COTANA GROUP JOINT STOCK COMPANY

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

Deputy General Director



Dinh Thi Minh Hang

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A, Linh Dam Peninsula,
Hoang Liet, Hanoi

INTERIM FINANCIAL STATEMENTS
For the period from January 1, 2025
to September 30, 2025

Form no. B 02a - DN

INTERIM INCOME STATEMENT

For the period from January 1, 2025, to September 30, 2025

Unit: VND

ACCUMULATED FROM THE
BEGINNING OF THE YEAR TO THE
END OF THIS QUARTER

Quarter III

Items	Code	Note	this year	last year	this year	last year
1 Gross revenue from goods sold and services rendered	01	VI.1.	28.119.342.053	39.072.195.070	81.753.153.349	109.529.015.644
2 Revenue deductions	02		-	-	-	-
3 Net revenue from goods sold and services rendered (10=01-02)	10		28.119.342.053	39.072.195.070	81.753.153.349	109.529.015.644
4 Cost of sales	11	VI.2.	25.436.105.260	34.862.077.770	73.963.518.298	99.102.980.021
5 Gross profit from goods sold and (20=10-11)	20		2.683.236.793	4.210.117.300	7.789.635.051	10.426.035.623
6 Financial income	21	VI.3.	147.937.098	65.148.865.999	27.995.083.311	67.076.020.267
7 Financial expenses	22	VI.4.	214.838.886	(1.539.563.118)	1.513.714.748	953.278.067
<i>In which: Interest expense</i>	23		214.838.886	1.198.768.993	1.953.390.982	4.040.659.852
9 General and administration expenses	26	VI.7	1.098.493.936	2.370.651.965	7.650.909.231	7.099.747.036
10 Operating profit {30=20+(21-22)-(25+26)}	30		1.517.841.069	68.527.894.452	26.620.094.383	69.449.030.787
11 Other income	31	VI.5.	-	81.481.482	1.833.017.860	90.572.391
12 Other expenses	32	VI.6.	-	93.190.390	213.908.074	174.749.293
13 Other profit (40=31-32)	40		-	(11.708.908)	1.619.109.786	(84.176.902)
14 Accounting profit before tax (50=30+40)	50		1.517.841.069	68.516.185.544	28.239.204.169	69.364.853.885

15	Current corporate income tax expense	51	VI.8.	336.126.306	391.714.994	1.094.234.786	583.408.415
17	Net profit after corporate income tax	60		1.181.714.763	68.124.470.550	27.144.969.383	68.781.445.470

(60=50-51-52)

Hanoi, October 26, 2025

COTANA GROUP JOINT STOCK COMPANY

Prepared by

Vu Anh Quy

Chief Accountant

Tran Trong Dai

Deputy General Director



Dinh Thi Minh Hang

INTERIM CASH FLOW STATEMENT

(Using the indirect method)

For the period from January 1, 2025, to September 30, 2025

Unit: VND

ITEMS	Code	Note	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
I Cash flow from operating activities				
1. Profit before tax	01		28.239.204.169	69.364.853.885
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		1.207.107.795	680.886.404
- Provisions	03		533.027.713	(3.087.377.485)
- Gains, losses from investing activities	05		(28.147.101.171)	(67.076.020.267)
- Interest expense	06		1.953.390.982	4.040.659.852
3. Profit from operating activities before changes in working capital	08		3.785.629.488	3.923.002.389
- Increases/Decreases in receivables	09		99.057.884.972	34.053.945.152
- Increases/Decreases in inventories	10		(10.044.764.299)	1.816.207.200
- Increases/Decreases in payables (excluding interest payable)	11		(9.639.602.468)	(47.528.792.083)
- Increases/Decreases in prepayment expense	12		(184.143.565)	103.127.133
- Interest expense paid	14		(1.953.390.982)	(4.040.659.852)
- Corporate income tax paid	15		(1.605.839.615)	(87.041.728)
- Other receipt from operating activities	16		-	-
- Other cash outflows	17		(1.037.519.333)	(274.092.727)
<i>Net cash flow from operating activities</i>	20		78.378.254.198	(12.034.304.516)
III. Cash flow from investing activities				
1 Payments for acquisitions, constructions of fixed assets Other long-term assets	21		(35.836.000)	-
2 Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		1.281.000.000	1.266.998.182
4 Cash recovered from lending, selling debt instruments of other entities	24		-	7.900.000.000
5 Equity investments into other entities	25		(27.612.300.000)	(65.968.370.000)
6 Cash recovered from investing other entities	26		559.360.200	3.147.000.000
7 Interest earned, dividends and received profits	27		27.995.083.311	67.076.020.267
<i>Net cash flow from investment activities</i>	30		2.187.307.511	13.421.648.449
III. Cash flow from financial activities				
1 Proceeds from borrowing	33		35.555.932.417	72.303.738.685
2 Repayment of borrowing	34		(91.057.279.852)	(79.231.999.128)
<i>Net cash flow from financial activities</i>	40		(55.501.347.435)	(6.928.260.443)
Net cash flow in the period (50=20+30+40)	50		25.064.214.274	(5.540.916.510)
Cash and cash equivalents at the beginning of the period	60		9.840.821.315	12.164.603.148
Effect of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period (50+60+61)	70		34.905.035.589	6.623.686.638

Hanoi, October 26, 2025

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

COTANA GROUP JOINT STOCK COMPANY

Deputy General Director



Đinh Thị Minh Hằng

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)

I. General information**1. Structure of ownership**

Cotana Group Joint Stock Company (referred to as "the Company") was formerly known as Thanh Nam Construction Co., Ltd., established on June 1, 1993, under Decision No. 2162/QĐ-UB by the Chairman of the Hanoi People's Committee. It was later converted into Thanh Nam Investment and Construction Joint Stock Company, operating under the initial Certificate of Business Registration No. 0103003621 dated February 4, 2004, issued by the Hanoi Department of Planning and Investment. On August 31, 2017, the Company was renamed Cotana Group Joint Stock Company based on Resolution No. 02/2017/NQ-ĐHĐCĐ-CNG of the General Meeting of Shareholders of Thanh Nam Investment and Construction Joint Stock Company. The Company has amended its Business Registration Certificate 26 times.

According to the Business Registration Certificate No. 0101482984, 26th amendment dated September 29, 2024, regarding an increase in charter capital and the total number of outstanding shares, the Company's charter capital is VND **411,492,640,000** (Vietnamese dong four hundred eleven billion, four hundred ninety-two million, six hundred forty thousand).

The Company's shares are listed on the Hanoi Stock Exchange (HNX) with the stock code CSC.

2. Operating industry

The Company operates in the construction industry, real estate business.

3. Principal activities

- Construction project finishing; Rental services for motor vehicles;
- Real Estate Services: Real estate consulting services; real estate advertising services; real estate management services; real estate brokerage services; real estate auction services; real estate valuation services; real estate trading floor services; rental of construction machinery and equipment;
- Agency services for purchasing, selling, and consignment of goods; real estate business operations;
- Installation of power lines and substations up to 35KV; installation of electrical systems, water systems, air conditioning systems, and interior/exterior decoration for construction projects;
- Construction of residential buildings, industrial facilities, transportation works, irrigation projects, and infrastructure engineering.
- For conditional business lines, the enterprise shall only operate when it fully satisfies the conditions as prescribed by law.

The Company' head office: Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi.

4. Normal production and business cycle

The company's normal production and business cycle is completed within a period of no more than 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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- Construction of residential buildings, industrial facilities, transportation works, irrigation projects, and infrastructure engineering.
- For conditional business lines, the enterprise shall only operate when it fully satisfies the conditions as prescribed by law.

The Company' head office: Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi.

4. Normal production and business cycle

The company's normal production and business cycle is completed within a period of no more than 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)***5. The Company's structure***a) List of directly controlled subsidiaries:*

No.	Name of the company	Address	Voting rights percentage	Ownership interest percentage
1.	Cotana Infrastructure Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi City	51%	51%
2.	2Cotana Consultant Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi City	51%	51%
3.	Cotana Investment Consultancy and Trading Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi City	51%	51%
4.	Cotana Capital Housing Investment and Development Joint Stock Company (i)	CM3-03 Camellia, An Vân Dương Urban Area, Vy Da Ward, Hue City	71,12%	65,60%
5.	Cotana Ecolife urban Development joint stock company (ii)	DAH2-03A Dahlia, An Van Duong Urban Area, Thuy Van Ward, Thuan Hoa District, Hue City	55%	53,53%

(i) The Company's ownership interest in Cotana Capital Housing Investment and Development Joint Stock Company is 65.60%, comprising: a direct ownership interest of 59.85%; an indirect ownership interest of 1.632% through Cotana Investment and Trading Consultancy Joint Stock Company; an indirect ownership interest of 2.423% through Cotana Construction Consultancy Joint Stock Company; and an indirect ownership interest of 1.694% through Cotana Infrastructure Construction Joint Stock Company.

The Company's voting rights in Cotana Capital Housing Investment and Development Joint Stock Company amount to 71.12%, including: direct voting rights of 59.85%; indirect voting rights of 3.20% through Cotana Investment and Trading Consultancy Joint Stock Company; indirect voting rights of 4.75% through Cotana Construction Consultancy Joint Stock Company; and indirect voting rights of 3.32% through Cotana Infrastructure Construction Joint Stock Company.

(ii) During the period, the Company contributed capital to establish a subsidiary – Cotana Ecolife Urban Joint Stock Company, pursuant to the Board of Directors' Resolution No. 10/2024-NQ/HĐQT-CNG dated December 24, 2024. As of September 30, 2025, the Company had contributed VND 120,000,000 in cash and a 7-seater black TOYOTA Fortuner automobile (license plate No. 30A-232.05), which was valued at VND 400,000,000.

The Company's ownership interest in Cotana Ecolife urban Development joint stock company is 53.53%, comprising: a direct ownership interest of 52.00% and an indirect ownership interest of 1.53% through Cotana Construction Consulting Joint Stock Company.

The Company's voting rights in Cotana Ecolife urban Development joint stock company are 55.00%, comprising: direct voting rights of 52.00% and indirect voting rights of 3.00% through Cotana Construction Consulting Joint Stock Company.

Form no. B09a - DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)***b) List of associates:**

No.	Name of the company	Head Office Address	Principal Business Activities	Ownership Interest (%)	Voting Rights (%)
1.	Thanh Nam Glass Co., Ltd (*)	Tien Son Industrial Park, Tu Son Town, Bac Ninh Province	Glass manufacturing	0%	0%
2.	BMS - Thanh Nam Company Limited	Ngoc Liep Industrial Cluster, Kieu Phu Commune, Hanoi City	Rebar production	25.09%	25.09%
3.	Cotana Green Landscape Architecture Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	Landscape architecture	20.68%	20.68%
4.	Green Garden Urban Service Joint Stock Company	2nd Floor, CM3-21 Camellia, An Van Duong Urban Area, Vy Da Ward, Hue City.	Urban area management services	30%	30%
5.	Cotana Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	Construction and installation	45%	45%

(*) During the period, the Company divested its entire capital contribution in Thanh Nam Glass Company Limited pursuant to the Board of Directors' Resolution No. 05/2025-NQ/HĐQT-CNG dated May 24, 2025.

c) List of independent accounting units:

The company has 01 branch, Cotana Group Joint Stock Company Branch, located at No. 2-4-6, Street No. 7, Conic residential area, Nguyen Van Linh Street, Binh Hung Commune, Ho Chi Minh City, Vietnam.

6. Explanation on the Comparability of Information in the Interim Separate Financial Statements

The information, data, and corresponding figures in the Company's interim separate financial statements for the period from January 1, 2025, to September 30, 2025, are presented as comparative information, data, and figures.

II. Accounting period, accounting currency**1. Accounting period**

The Company's accounting period begins on 01/01 and ends on 31/12 every year. These interim separate financial statements are prepared for the period from January 1, 2025, to June 30, 2025.

2. Accounting currency

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of separate Financial Statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)

III. Applied accounting regime and standards

1. Applied accounting regime and standards

The Company applies Vietnamese Accounting regime and Vietnamese Accounting Standards for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the Accounting Regime for Enterprises and Circular No. 53/2016/TT-BTC dated 21/03/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC; prepares and presents the Consolidated Financial Statements in accordance with Circular No. 202/2014/TT-BTC dated 22/12/2014 by Ministry of Finance.

2. Statement on the compliance to Accounting Standards and Accounting regime

The Company's Consolidated Financial Statements are prepared and presented in accordance with Vietnamese Accounting Standards and current Vietnamese Accounting regime for enterprises and the laws and regulations in relation to the preparation and presentation of Consolidated Financial Statements.

IV. Significant accounting policies

1. Basis and Purpose of Preparation of the Interim Financial Statements

The interim separate financial statements are prepared for the Company's Head Office only and do not include the financial data of the Company's branches. The Company prepares these interim separate financial statements to fulfill information disclosure requirements, specifically in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, which provides guidance on information disclosure on the securities market. At the same time, the Company also prepares interim consolidated financial statements for the Company and its subsidiaries (as detailed in Note I.5) for the period from January 1, 2025, to September 30, 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation of interim consolidated financial statements

Users of the interim separate financial statements are advised to read these statements in conjunction with the interim consolidated financial statements in order to obtain a comprehensive understanding of the Company's consolidated interim financial position, consolidated interim business performance, and consolidated interim cash flows.

2. Estimates

The preparation of the interim separate financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim separate financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as at the date of the interim separate financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Although such accounting estimates are made based on the best knowledge and judgment of the board of Management, actual results may differ from those estimates and assumptions.

3. Recognition Principles for Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits..

4. Accounting Principles for Financial Investments

Trading securities

Trading securities are securities held by the Company for the purpose of buying and selling to earn a profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date, plus any costs related to the purchase of the trading securities.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)

The recognition of trading securities occurs at the time the Company obtains ownership, specifically as follows:

- + For listed securities: they are recognized at the time of order matching (T+0);

Interest, dividends, and profits relating to periods prior to the acquisition of trading securities are recorded as a reduction in the cost of such trading securities. Interest, dividends, and profits relating to periods after the acquisition are recognized as revenue. Dividends received in the form of shares are recorded as an increase in the number of shares held, without recognition of any value for the received shares.

Provision for diminution in value of trading securities is made for each type of security that is actively traded on the market and has a market price lower than its original cost. The fair value of listed trading securities is determined based on the closing price on the last day of the accounting period. If the stock market is not active on the last day of the accounting period, the fair value is determined based on the closing price of the most recent trading session prior to the period end.

Any increase or decrease in the provision for diminution in value of trading securities as at the end of the accounting period is recognized in financial expenses.

Investments in Subsidiaries and Associates***Investment in Subsidiaries***

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee in order to obtain benefits from its activities.

Investment in Associates

An associate is a company over which the Company has significant influence but does not have control over its financial and operating policies, and it is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contribution plus directly attributable costs of the investment. In cases where the investment is made in the form of non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the transaction date.

Dividends and profits from periods prior to the acquisition of the investment are recorded as a reduction of the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as income.

Dividends received in the form of shares are only tracked by the increased number of shares; the value of such shares is not recognized.

Provision for impairment of investments in subsidiaries and associates is made at the time of preparing the interim financial statements if the investments have decreased in value compared to their original cost. The provision is calculated as follows:

- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the difference between the actual contributed capital of the parties in the subsidiary or associate and the actual owner's equity, multiplied by the Company's ownership percentage over the total actual contributed capital of all parties in the subsidiary or associate.

Increases or decreases in the required provision for impairment of investments in subsidiaries or associates as of the interim financial reporting date are recognized in financial expenses.

Investments in Equity Instruments of Other Entities

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)

These investments are initially recognized at cost, which includes the purchase price or capital contribution plus directly attributable transaction costs. Dividends and profits related to periods prior to the acquisition of the investment are recorded as a reduction in the carrying amount of the investment. Dividends and profits related to periods after the acquisition are recognized as income. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recognized in value.

Provision for impairment of investments in equity instruments of other entities is made at the time of preparing the separate interim financial statements if the investments have declined in value compared to their original cost. The provision is determined as follows:

- For investments whose fair value cannot be determined at the reporting date, the provision is calculated based on the difference between the actual contributed capital of the parties in the investee and the actual owner's equity, multiplied by the Company's ownership percentage over the total contributed capital of all parties in the investee.

Increases or decreases in the required provision for impairment of investments in equity instruments of other entities as of the interim financial reporting date are recognized in financial expenses.

5. Accounting Principles for Receivables

Receivables are presented at carrying amount less allowance for doubtful debts.

Receivables are classified based on the following principles:

- Trade receivables represent amounts arising from commercial transactions involving the sale of goods or services between the Company and independent customers.
- Other receivables represent non-commercial amounts not related to sales or purchase transactions.

Allowance for doubtful debts is made for each doubtful receivable based on the aging of overdue debts or the estimated loss that may occur due to the debtor being under liquidation, bankruptcy, or facing similar financial difficulties.

Increases or decreases in the allowance for doubtful debts as of the closing date of the separate interim financial statements are recognized in administrative expenses.

6. Inventory Recognition Principles

Inventories are measured at the lower of cost and net realizable value. Cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the specific identification method and accounted for using the perpetual inventory system.

The Company makes provision for inventory devaluation in accordance with prevailing accounting regulations. Accordingly, provision is made for obsolete, damaged, or substandard inventories, and in cases where the cost of inventories exceeds their net realizable value at the end of the financial year.

As of September 30, 2025, the Company had no inventories requiring a provision for devaluation.

7. Principles of Recognition and Depreciation Method of Fixed Assets**7.1 Principles of Recognition and Depreciation Method of Tangible Fixed Assets**

Tangible fixed assets are recognized at historical cost and presented on the separate interim balance sheet under the headings of cost, accumulated depreciation, and carrying amount.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)

The historical cost of tangible fixed assets purchased includes the purchase price (less trade discounts or rebates), taxes, and directly attributable costs incurred to bring the asset to its intended use.

The historical cost of tangible fixed assets constructed by contractors includes the value of the completed construction works handed over, directly related costs, and registration fees.

Subsequent expenditures after initial recognition of tangible fixed assets are added to the cost of the asset when it is certain that such costs will increase future economic benefits. Costs that do not meet this condition are recognized as production and business expenses in the period incurred.

The Company applies the straight-line depreciation method to tangible fixed assets. Tangible fixed assets are classified into groups based on similar nature and usage purpose in the Company's production and business activities, including:

<i>Type of Fixed Asset</i>	<i>Depreciation Period (years)</i>
- Buildings and structures	15 – 49
- Machinery and equipment	05 – 10
- Transportation vehicles	06 – 07
- Management equipment and tools	03 – 06
- Other fixed assets	03

Gains or losses arising from the disposal or sale of assets are the difference between the proceeds from disposal and the carrying amount of the assets and are recognized in the income statement.

7.2 Principles of Recognition and Amortization Method of Intangible Fixed Assets

Intangible fixed assets are recognized at cost and presented on the separate interim balance sheet under the headings of cost, accumulated amortization, and carrying amount.

The cost of intangible fixed assets includes all expenses incurred by the Company to acquire the asset up to the date the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these costs are directly attributable to a specific intangible fixed asset and increase the economic benefits from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognized in income or expense in the period.

The Company's intangible fixed assets consist of accounting software and land use rights with indefinite terms.

Costs related to computer software programs that are not an integral part of related hardware are capitalized. The cost of computer software includes all expenses incurred by the Company up to the time the software is put into use. Computer software is amortized on a straight-line basis over three years.

Land use rights with indefinite useful lives are not amortized.

8. Principles of Recognition and Allocation of Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. Prepaid expenses consist of supplies used awaiting allocation and other prepaid costs.

Supplies: Supplies that have been put into use are allocated to expenses on a straight-line basis over a period ranging from one to three years.

9. Accounting Principles for Payables

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)*

Payables are amounts payable to suppliers and other parties. Payables include amounts payable to sellers and other payables. Payables are not recognized at amounts lower than the obligations to be paid.

The classification of payables is carried out according to the following principles:

- Accounts payable to sellers include amounts arising from commercial transactions for the purchase of goods, services, and assets where the seller is an independent entity from the buyer, including amounts payable between the parent company and its subsidiaries;
- Other payables include amounts payable that are non-commercial and not related to purchase, sale, or provision of goods and services transactions.

Payables are monitored in detail by each party and payment term.

10. Principles of Loan Recognition

Loans are recognized based on receipts, bank documents, loan agreements, and finance lease contracts.

Loans and finance leases are tracked by each borrower, maturity, and original currency.

11. Accrued expenses recognition principle

The company's accrued expenses include amounts estimated in advance for completed work volume, representing actual costs incurred during the reporting period but not yet paid due to the absence of invoices or incomplete accounting documents. These costs are recorded as production and business expenses for the reporting period.

The estimation of production and business expenses in the period is calculated carefully with reasonable and reliable evidence regarding the expenses to be accrued, ensuring that the amount recorded in this account corresponds appropriately to the actual costs incurred.

12. Unearned revenue recognition principle

The company's unearned revenue during the accounting period is the amount of revenue received in advance from customers for one or more periods related to office rental at Cotana Building, Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam.

13. Owner's equity recognition principle

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

Share premium is recognized as the difference between the issuance price and the par value of shares during the initial or additional share issuance.

Undistributed after-tax profit represents the company's earnings after deducting corporate income tax expenses for the current year, as well as adjustments due to retrospective application of changes in accounting policies and correction of significant errors from previous years.

After-tax profit is distributed to shareholders after setting up funds according to the Company's Charter and legal regulations, and after approval by the General Meeting of Shareholders.

Profit distribution to shareholders takes into account non-cash items included in undistributed after-tax profit that may affect cash flow and the ability to pay dividends, such as gains from revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as liabilities on the Company's balance sheet after the Company's Board of Directors announces the dividend payment and the record date for dividend entitlement is notified by the Vietnam Securities Depository and Clearing Corporation.

14. Revenue and other income recognition principles and methods

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)*

The company's revenue includes revenue from real estate sales, construction, office leasing, other service provision, and income from interest on deposits and dividends.

Real estate sales revenue

Real estate sales revenue, where the company is the investor, is recognized when all five (5) of the following conditions are met simultaneously:

- The real estate is fully completed and delivered to the buyer; the company has transferred risks and rewards associated with ownership rights of the real estate to the buyer;
- The company no longer holds management rights over the real estate as an owner or control over the property;
- Revenue is reasonably certain;
- The company has received or will receive economic benefits from the real estate sale transaction; and
- The costs related to the real estate sale transaction are identifiable.

Service revenue

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. In cases where the service transaction spans multiple periods, revenue is recognized in the period based on the portion of work completed as of the reporting date. The outcome of the service transaction is determined when all four (4) of the following conditions are met:

- Revenue is reasonably certain; if the contract grants the buyer the right to return the purchased service under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the provided service;
- There is a likelihood of economic benefits being received from the service transaction.
- The portion of work completed as of the reporting date can be determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Construction revenue

When the outcome of the contract can be reliably estimated:

- + For construction contracts where the contractor is paid according to the planned progress, revenue and related costs are recognized proportionally to the work completed as determined by the company at the reporting date..
- + For construction contracts where the contractor is paid based on the value of the completed work, revenue and related costs are recognized proportionally to the work completed, as confirmed by the customer and reflected in the issued invoice.

Increases or decreases in construction volume, compensation claims, and other receipts are only recognized as revenue when agreed upon with the customer.

When the outcome of the construction contract cannot be reliably estimated:

- + Revenue is recognized only to the extent of contract costs incurred that are expected to be recoverable.
- + Contract costs are recognized as expenses when incurred.

The difference between the cumulative construction contract revenue recognized and the cumulative amount invoiced according to the planned progress is recorded as receivables or payables based on the planned progress of the construction contracts.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)****Interest income***

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

Dividends and profit distribution

Dividends and distributed profits are recognized when the company obtains the right to receive dividends or profits from its equity contributions. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recognized at the value of the shares received.

Advance payments from customers are not recognized as revenue in the period.

15. Financial expense accounting principle

Financial expenses are recognized in the interim separate income statement as the total financial expenses incurred during the period, without offsetting against financial income, and include interest expenses.

16. Tax obligations***Value-Added Tax (VAT)***

The company applies VAT declaration and calculation in accordance with the current tax law regulations.

Corporate Income Tax (CIT)

Corporate income tax represents the total amount of current tax payable.

The current tax payable is calculated based on taxable income for the period. Taxable income differs from net profit presented in the income statement because taxable income excludes income or expenses that are taxable or deductible in other years (including carryforward losses, if any), as well as non-taxable or non-deductible items.

The company applies a corporate income tax rate of 20% on taxable income.

The determination of corporate income tax is based on current tax regulations. However, these regulations may change over time, and the final tax determination depends on the results of inspections by the competent tax authorities.

Other Taxes

Other taxes and fees are declared and paid to local tax authorities by the company in accordance with current state regulations.

V. Additional information for items presented in the interim separate balance sheet

1. Cash and cash equivalents	30/09/2025	01/01/2025
	VND	VND
Cash		
Cash on hand	457.335.965	229.806.702
Bank deposits	24.447.699.624	9.611.014.613
Cash equivalents	10.000.000.000	-
Total	34.905.035.589	9.840.821.315

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)

2 financial investments

Unit: VND

	30/09/2025			01/01/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
a, Trading securities	60.428	9.300	(51.128)	60.428	10.400	(50.028)
Total stock value;	60.428	9.300	(51.128)	60.428	10.400	(50.028)
GTA: Thuan An Wood Processing Joint Stock Company	60.428	9.300	(51.128)	60.428	10.400	(50.028)
b, Investment in equity of other entities						
	30/09/2025			01/01/2025		
	Cost	Provision	Carrying amount	Cost	Provision	Carrying amount
+ Investments in subsidiaries	317.480.797.444	-	317.480.797.444	289.468.497.444	-	289.468.497.444
Cotana Infrastructure Construction Joint Stock Company	6.781.860.332	-	6.781.860.332	6.781.860.332	-	6.781.860.332
Cotana Consultant Construction Joint Stock Company	4.463.000.000	-	4.463.000.000	4.463.000.000	-	4.463.000.000
Cotana Investment and Trading Consultancy Joint Stock Company	5.900.627.112	-	5.900.627.112	5.900.627.112	-	5.900.627.112
Cotana Capital Housing Investment and Development Joint Stock Company.	299.555.310.000	-	299.555.310.000	272.323.010.000	-	272.323.010.000
Cotana Ecolife Urban Development Joint Stock Company.	780.000.000	-	780.000.000	-	-	-
+ Investment in joint ventures and associates	10.911.878.500	(2.855.545.536)	8.056.332.964	12.981.878.500	(3.295.221.870)	9.686.656.630
Thành Nam Glass Company Limited	-	-	-	2.070.000.000	(737.955.874)	1.332.044.126
BMS Thành Nam Company Limited	4.311.878.500	(2.278.131.735)	2.033.746.765	4.311.878.500	(1.807.089.847)	2.504.788.653
Cotana Green Landscape Architecture Joint Stock Company	600.000.000	-	600.000.000	600.000.000	-	600.000.000
Green Garden Urban Service Joint Stock Company	1.500.000.000	-	1.500.000.000	1.500.000.000	-	1.500.000.000
Cotana Construction Joint Stock Company	4.500.000.000	(577.413.801)	3.922.586.199	4.500.000.000	(750.176.149)	3.749.823.851
+ Investment in other entities	1.984.017.688	(338.011.697)	1.646.005.991	2.543.377.888	(338.011.697)	2.205.366.191
Kinh Do Trading and Construction Joint Stock Company	-	-	-	59.360.200	-	59.360.200
Thanh Nam Import-Export Investment Joint Stock Company	550.000.000	(47.137.534)	502.862.466	550.000.000	(47.137.534)	502.862.466
ICC BIG Construction Investment Joint Stock Company	534.017.688	-	534.017.688	534.017.688	-	534.017.688
Hudland Trade and Service Joint Stock Company	-	-	-	500.000.000	-	500.000.000
Capella Viet Nam Joint Stock Company	500.000.000	(290.874.163)	209.125.837	500.000.000	(290.874.163)	209.125.837
Thanh Nam Architecture and Interior Joint Stock Company	400.000.000	-	400.000.000	400.000.000	-	400.000.000
Total	330.376.693.632	(3.193.557.233)	327.183.136.399	304.993.753.832	(3.633.233.567)	301.360.520.265

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)*

3. Receivables from customers	30/09/2025		01/01/2025		Unit: VND
	Value	Provision	Value	Provision	
<i>a, Short-term receivables from customers</i>					
Vietnam construction and import - export joint stock corporation	9.993.012.421	-	2.465.441.921	-	
Ecopark Corporation Joint Stock Company	13.589.575.765	-	13.662.620.141	-	
Cotana Capital Housing Investment and Development Joint Stock Company.	7.832.094.654	-	10.224.273.006	-	
Ivland Joint Stock Company	131.602.909.104	-	223.255.070.136	-	
Other entities	18.914.500.878	(3.919.613.730)	25.582.542.466	(6.434.096.496)	
Total	181.932.092.822	(3.919.613.730)	275.189.947.670	(6.434.096.496)	
<i>b, Receivables from related parties: Details are presented in Note VIII.3 to the financial statements</i>					
4. Prepayments to suppliers			30/09/2025 VND	01/01/2025 VND	
<i>a, Short - term prepayments to suppliers</i>					
Cotana Investment and Trading Consultancy Joint Stock Company			0	3.425.701.358	
Ocean Eco-Investment Joint Stock Company			4.240.115.198	4.240.115.198	
Axiang Company			0	865.785.000	
Flexfit joint stock company			1.046.824.158	0	
Other entities			1.834.113.407	2.640.358.650	
Total			7.121.052.763	11.171.960.206	
5. Other receivables					Unit: VND
	30/09/2025		01/01/2025		
	Value	Provision	Value	Provision	
<i>a, Short - term</i>	61.469.165.115	(9.445.398.028)	62.085.149.666	(5.958.212.315)	
Other receivables, Account 1388	58.620.455.727	(9.445.398.028)	56.329.337.440	(5.958.212.315)	
<i>BB Investment and Development Single Member Limited Liability Company</i>	18.929.875.000	-	18.929.875.000	-	
<i>DB Investment and Development Single Member Limited Liability Company</i>	12.858.125.000	-	12.858.125.000	-	
<i>Kieu Le Construction Joint Stock Company</i>	5.296.986.301	-	5.000.000.000	-	
<i>Branch of Cotana Group joint stock company</i>	5.786.630.133	(4.786.630.133)	5.958.212.315	(5.958.212.315)	
<i>Bemes Production and Import-Export Joint Stock Company</i>	13.976.303.684	(4.658.767.895)	12.973.709.486	-	
<i>Other entities</i>	1.772.535.609	-	609.415.639	-	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)*

Advance	2.848.709.388	-	5.755.812.226	-
<i>Dinh Thi Minh Hang</i>	-	-	1.676.117.175	-
<i>Factory 10</i>	1.173.826.081	-	1.173.826.081	-
<i>Construction Enterprise No. 2</i>	1.046.701.337	-	1.046.701.337	-
<i>Nguyen Thi Thu Huong</i>	520.000.000	-	520.000.000	-
<i>Other entities</i>	108.181.970	-	1.339.167.633	-
b, Long-term	-	-	204.000.000	-
collateral, deposits;	-	-	204.000.000	-
Total	61.469.165.115	(9.445.398.028)	62.289.149.666	(5.958.212.315)

7. Inventories

Unit: VND

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Goods	10.065.609.655	-	10.065.609.655	-
Work in progress	25.769.514.647	-	15.724.750.348	-
Total	35.835.124.302	-	25.790.360.003	-

COTANA GROUP JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS

Address: Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi

For the period from January 1, 2025 to September 30, 2025

Form no. B 09a -DN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)

9. Increase, decrease in tangible fixed assets	Items	Buildings and structures	Machinery and equipment	Transportation and transmission vehicles	Management equipment and tools	Other fixed assets	Total	Unit: VND
COST								
	Balance as of January 1, 2025	41.691.975.460	12.724.905.790	11.520.304.131	1.366.159.422	1.289.000.000	68.592.344.803	
	Purchases during the period	35.836.000	-	-	-	-	35.836.000	
	Disposal, liquidation	-	(7.812.902.864)	(2.151.455.182)	-	-	(9.964.358.046)	
	Other deductions	-	-	(1.088.538.182)	-	-	(1.088.538.182)	
	Balance as of September 30, 202	41.727.811.460	4.912.002.926	8.280.310.767	1.366.159.422	1.289.000.000	57.575.284.575	
VALUE OF ACCUMULATED DEPRECIATION								
	Balance as of January 1, 2025	15.991.019.791	12.095.072.227	11.252.191.678	1.350.868.143	1.289.000.000	41.978.151.839	
	Depreciation for the period	916.038.586	262.310.735	916.667	15.291.279	-	1.194.557.267	
	Disposal, liquidation	-	(7.562.564.510)	(1.884.259.396)	-	-	(9.446.823.906)	
	Other deductions	-	-	(1.088.538.182)	-	-	(1.088.538.182)	
	Balance as of September 30, 202	16.907.058.377	4.794.818.452	8.280.310.767	1.366.159.422	1.289.000.000	32.637.347.018	
NET BOOK VALUE.								
	As of January 1, 2025	25.700.955.669	629.833.563	268.112.453	15.291.279	-	26.614.192.964	
	As of September 30, 2025	24.820.753.083	117.184.474	-	-	-	24.937.937.557	

- The net book value of tangible fixed assets pledged or mortgaged as collateral for loans as of September 30, 2025, is VND 22,078,949,743.

- The original cost of fully depreciated tangible fixed assets that are still in use as of September 30, 2025, is VND 15,040,927,662

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)***10. Increases and decreases in intangible fixed assets**

Items			Unit VND
	Land use rights	Management software	Total
Cost			
Balance as of January 1, 2025.	3.153.499.999	143.968.990	3.297.468.989
Purchased during the period			
Balance as of september 30, 2025	3.153.499.999	143.968.990	3.297.468.989
Cumulative depreciation value			
Balance as of January 1, 2025.	-	131.418.462	131.418.462
Depreciation for the period	-	12.550.528	12.550.528
Balance as of september 30, 2025	-	143.968.990	143.968.990
Net book value			
As of January 1, 2025	3.153.499.999	12.550.528	3.166.050.527
Balance as of september 30, 2025	3.153.499.999	0	3.153.499.999

- The net book value of intangible fixed assets pledged or mortgaged as collateral for loans as of September 30, 2025, is VND 3,153,499,999.

- The original cost of fully amortized intangible fixed assets still in use as of September 30, 2025, is VND 143,968,990

11. Prepaid expenses	30/09/2025	01/01/2025
	VND	VND
a. <i>Short-term</i>	17.415.926	56.732.316
Other prepaid expenses	17.415.926	56.732.316
b. <i>Long-term</i>	1.330.786.491	1.107.326.536
Tools and instruments issued for use, awaiting allocation	67.886.572	87.141.360
Fire protection system construction and installation costs	183.348.848	289.353.536
Office building renovation and repair costs	401.957.402	730.831.640
Office rental expenses	614.304.000	0
Other prepaid expenses	63.289.669	0
Total	1.348.202.417	1.164.058.852

12. Trade payables	30/09/2025		01/01/2025	
	Cost	Amount available for debt	Cost	Amount available for debt repayment
a. <i>Short-term</i>				
Investment Consultants Joint Stock Company	3.066.227.556	3.066.227.556	5.230.975.884	5.230.975.884
Cotana Green Landscape Architecture Joint Stock Company	117.233.731	117.233.731	3.466.106.807	3.466.106.807
Do Thanh aluminium Joint Stock Company	7.047.955.312	7.047.955.312	10.482.565.820	10.482.565.820
Thua Thien Hue Concrete and Construction Joint Stock	3.643.519.249	3.643.519.249	1.814.818.849	1.814.818.849
Thanh Nam Glass Limited Liab	-	-	2.070.000.000	2.070.000.000
COTANA Infrastructure Construction Joint Stock	4.820.030.618	4.820.030.618	676.169.664	676.169.664
Payables to other parties	19.752.943.645	19.752.943.645	29.794.699.638	29.794.699.638
Total	38.447.910.111	38.447.910.111	53.535.336.662	53.535.336.662

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)*

13. Advances from customers	30/09/2025	01/01/2025		
	VND	VND		
<i>a, Short - term advances from customers</i>				
Dao Thu Thuy	4.000.000.000	1.500.000.000		
Nguyen Nam Anh	636.120.000	502.200.000		
other entities	114.092.906	159.047.833		
Total	4.750.212.906	2.161.247.833		
14. Taxes and other payables to the State Budget, Taxes and other receivables from the State Budget				
		Unit: VND		
	01/01/2025	Amount payable for the year	Amount paid during the year	30/09/2025
<i>a, Payable</i>				
Output VAT	1.347.402.635	1.286.730.998	1.585.386.312	1.048.747.321
Corporate Income Tax.	822.639.235	1.094.234.786	1.605.839.615	311.034.406
Personal Income Tax	240.573.688	415.777.438	378.647.855	277.703.271
Land & housing tax, land rental c	-	1.290.345.391	-	1.290.345.391
Business license tax	-			
Other taxes	-	142.025.281	142.025.281	-
Total	2.410.615.558	4.229.113.894	3.711.899.063	2.927.830.389
<i>b, Receivables</i>				
Land & housing tax, land rental c	113.039.780	113.039.780	-	-
Total	113.039.780	113.039.780	-	-
15. Accrued expenses	30/09/2025	01/01/2025		
	VND	VND		
<i>Short - term</i>				
Provision for completed work volume	5.686.504.860	79.143.380		
Total	5.686.504.860	79.143.380		

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)*

		30/09/2025	01/01/2025
		VND	VND
16. Other payables			
<i>a, Short - term</i>		<u>39.301.503.235</u>	<u>42.658.833.742</u>
Labor union fees		101.501.192	87.795.120
Credit balance in account 138		15.000.000	105.584.967
Credit balance in account 141		3.548.722.425	5.097.889.379
<i>Nguyen Van Dan</i>		0	479.917.104
<i>Cotana Carpentry and Interior Enterprise</i>		3.494.398.480	4.391.656.876
<i>Other entities</i>		54.323.945	226.315.399
Other payables		35.636.279.618	37.367.564.276
<i>Pham Manh Long</i>		25.804.500.000	25.804.500.000
<i>Le Thi Van Anh</i>		5.983.500.000	5.983.500.000
<i>Other payables</i>		3.848.279.618	5.579.564.276
		<u>2.395.462.664</u>	<u>2.599.462.664</u>
<i>b Long - term</i>			
Mr. Dao Ngoc Thanh		2.389.462.654	2.389.462.654
Thanh Nam Land Investment and Development Joint Stock Company		0	204.000.000
Customers of Thành Nam Real Estate Trading		6.000.010	6.000.010
Total		<u><u>41.696.965.899</u></u>	<u><u>45.258.296.406</u></u>
17. Unearned revenue			
		30/09/2025	01/01/2025
		VND	VND
<i>a Short - term</i>		<u>1.251.796.253</u>	<u>732.846.678</u>
Prepaid office rent		1.251.796.253	732.846.678
<i>b Long - term</i>		<u>18.269.564.511</u>	<u>18.600.888.252</u>
Prepaid office rent		18.269.564.511	18.600.888.252
<i>Do Van Binh</i>		2.691.723.568	2.754.321.793
<i>Cotana Consultant Construction Joint Stock Company</i>		1.604.990.369	1.643.507.375
<i>Thanh Nam Import and Export Investment Joint Stock Company</i>		3.269.913.637	3.346.746.637
<i>ICC BIG Construction Investment Joint Stock Company</i>		2.242.304.504	2.274.319.811
<i>Vu Hoang Chemical Technology and Environmental Limited Liability Compar.</i>		4.606.918.982	4.637.155.988
<i>Cotana Investment and Trading Consultancy Joint Stock Company</i>		358.377.945	366.978.951
<i>Cotana Construction Joint Stock Company</i>		1.024.691.159	1.049.283.737
<i>Cotana Infrastructure Construction Joint Stock Company</i>		635.292.241	650.539.246
<i>Thành Nam Technology Development Investment Joint Stock Company</i>		785.359.968	803.624.154
<i>Landcom Investment Joint Stock Company</i>		1.049.992.138	1.074.410.560
Total		<u><u>19.521.360.764</u></u>	<u><u>19.333.734.930</u></u>

COTANA GROUP JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS

Address: Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi

For the period from January 1, 2025 to September 30, 2025

Form no B 09a -DN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)

18. Loans and obligations under finance lease	During the period				Unit: VND	
	30/09/2025	01/01/2025		01/01/2025		
	Value	The amount capable of being repaid.	Increase.	Decrease.	Value	The amount capable of being repaid.
<i>a</i> , Short-term loan	-	-	35.599.951.939	91.057.279.852	55.457.327.913	55.457.327.913
Short-term bank loan	-	-	35.555.932.417	88.781.715.113	53.225.782.696	53.225.782.696
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Hanoi Branch	-	-	35.555.932.417	88.781.715.113	53.225.782.696	53.225.782.696
'Long-term loans from individuals due for	-	-	44.019.522	2.275.564.739	2.231.545.217	2.231.545.217
Dang Thi Le Anh	-	-	20.809.726	1.075.747.214	1.054.937.488	1.054.937.488
Luong Ngoc Huyen	-	-	23.209.796	1.199.817.525	1.176.607.729	1.176.607.729
Total	-	-	35.599.951.939	91.057.279.852	55.457.327.913	55.457.327.913

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)

Unit: VND

19. Owner's equity	Contributed capital	Share surplus	Retained earnings	Total
<i>a, Reconciliation Statement of Changes in Equity</i>				
Balance as of January 1, 2024	311.747.190.000	509.724.891	109.449.434.237	421.706.349.128
- Increase in capital in the previous year	62.342.630.000	-	-	62.342.630.000
- Profit in the previous year	-	-	59.793.125.224	59.793.125.224
- Distribution of funds	-	-	(62.342.630.000)	(62.342.630.000)
- Dividend distribution	-	-	(12.097.797.724)	(12.097.797.724)
Balance as of December 31, 2024	374.089.820.000	509.724.891	94.802.131.737	469.401.676.628
- Profit for the current period	-	-	27.144.969.383	27.144.969.383
- Other increase	37.402.820.000	-	-	37.402.820.000
- Fund allocation (*)	-	-	(11.958.625.044)	(11.958.625.044)
- Dividend paid in shares	-	-	(37.402.820.000)	(37.402.820.000)
Balance as of September 30, 2025	411.492.640.000	509.724.891	72.585.656.076	484.588.020.967

(*) Appropriation of funds in accordance with Resolution No. 01/2005-NQ/ĐHĐCĐ-CNG of the General Meeting of Shareholders dated April 25, 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)***b, Details of owner's contributed capital**

	30/09/2025	01/01/2025
	VND	VND
Huynh Thi Mai Dung	42.248.822.000	38.408.020.000
Dao ngoc Thanh	121.028.171.000	110.025.610.000
Dao Thu Thuy	21.488.984.000	19.535.440.000
Other shareholders	226.726.663.000	206.120.750.000
total	411.492.640.000	374.089.820.000

c, Transactions related to capital with owners and distribution of dividends and profits

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
	VND	VND
Contributed capital	411.492.640.000	374.089.820.000
Capital contribution at the beginning of the year	374.089.820.000	311.747.190.000
Increased capital contribution during the year.	37.402.820.000	62.342.630.000
Capital contribution at the end of the year.	411.492.640.000	374.089.820.000
Dividends and profits distributed	37.402.820.000	62.342.630.000

d, Shares

	30/09/2025	01/01/2025
	Shares	Shares
Number of shares registered for issuance	41.149.264	37.408.982
Number of shares sold to the public	41.149.264	37.408.982
- Ordinary shares	41.149.264	37.408.982
- Preferred shares (classified as equity)	0	0
Number of shares outstanding	41.149.264	37.408.982
- Ordinary shares	41.149.264	37.408.982
- Preferred shares (classified as equity)	0	0
Par value of shares outstanding: VND 10,000 per share		

e, The company's funds

Items	Unit: VND		
	01/01/2025	Increase incurred	Decrease incurred
Development investment fund	31.043.789.307	5.979.312.522	-
Total	31.043.789.307	5.979.312.522	-

*** Purpose of appropriation and use of the company's funds**

- The company's development investment fund is used to expand the scale of production and business or to invest in the company's in-depth development, in accordance with the provisions of the Company's Charter.

20. Các khoản mục ngoài Bảng Cân đối kế toán riêng giữa niên độ

	30/09/2025	01/01/2025
USD	533,55	560,15

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)***VI. Supplementary information for the items presented in the Income Statement****1. Revenues from sales of goods and rendering of services**

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
	VND	VND
Revenue from construction contracts	76.609.344.359	103.555.165.015
Revenues from rendering of services	5.143.808.990	5.370.786.656
Revenue from real estate transfer	-	603.063.973
Total	81.753.153.349	109.529.015.644

*b, Revenue from related parties: Details are presented in Note VIII.3 to the financial statements***2. Cost of goods sold and services rendered**

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
	VND	VND
Cost of construction contracts	69.308.764.183	93.697.778.522
Cost of services rendered	4.654.754.115	4.859.543.013
Cost of real estate transfer	-	545.658.486
Total	73.963.518.298	99.102.980.021

3. Financial income

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
	VND	VND
Interest income from deposits and loans	354.757.311	791.986.000
Gain on sale of investments	-	338.751.037
Dividends and distributed profits	27.640.326.000	65.944.614.550
Foreign exchange differences due to year-end revaluation	-	668.680
Total	27.995.083.311	67.076.020.267

4. Financial expenses

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
	VND	VND
Interest on borrowings	1.953.389.982	4.040.659.852
Reversal of provision for financial investments	(439.675.234)	(3.087.381.785)
Total	1.513.714.748	953.278.067

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)***6. Other Income**

	From January 1, 2025 to September 30, 2025 VND	From January 1, 2024 to September 30, 2024 VND
Proceeds from liquidations of tools and equipment	669.552.000	81.481.482
Income from liquidations of fixed assets	763.465.860	9.090.909
Other income from contribution of fixed assets as capital	400.000.000	0
Cộng	1.833.017.860	90.572.391

7. Other expenses

	From January 1, 2025 to September 30, 2025 VND	From January 1, 2024 to September 30, 2024 VND
Tax penalty expenses	213.907.874	81.481.482
Others	200	93.267.811
Total	213.908.074	174.749.293

8. General and administration expenses

	From January 1, 2025 to September 30, 2025 VND	From January 1, 2024 to September 30, 2024 VND
Staff expenses	2.992.297.543	3.216.395.237
Material cost management	1.901.270	58.370.061
Office equipment expenses	28.201.040	134.176.484
Depreciation and amortization	797.667.570	1.419.280.281
External services expenses	327.247.545	451.277.651
Other expenses in cash	3.503.594.263	1.820.247.322
Cộng	7.650.909.231	7.099.747.036

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)*

8. Current corporate income tax expense	2025 to September 30, 2025	2024 to September 30, 2024
	VND	VND
Normal business operations		
Accounting profit before tax	28.239.204.169	68.695.191.430
<i>Income exempt from corporate income tax - dividend income</i>	27.640.326.000	65.944.614.550
Non-deductible expenses for corporate income tax calculation	3.053.099.757	799.590.835
Other adjustments that reduce taxable income	-	1.302.788.095
Taxable income for corporate income tax	3.651.977.926	2.247.379.620
Current corporate income tax rate	20%	20%
Corporate income tax expense on taxable income from regular business operations in the current year.	730.395.585	449.475.924
Corporate income tax expenses exempted or reduced	-	-
Adjustment of corporate income tax expenses of prior years into the current year's corporate income tax expenses	363.839.201	-
Real estate transfer activities		
Accounting profit before corporate income tax		669.662.455
Income exempted from corporate income tax	-	-
Non-deductible expenses for corporate income tax calculation	-	-
Other adjustments (if any)	-	-
Taxable income for corporate income tax	-	669.662.455
Current corporate income tax rate	20%	20%
Corporate income tax expense on taxable income from real estate transfer activities for the current period (2)	-	133.932.491
Total current corporate income tax expense	1.094.234.786	583.408.415

9. Basic earnings per share

The basic earnings per share is not presented in this financial statement but is presented in the consolidated financial statements of Cotana Group Joint Stock Company in accordance with the guidelines in Vietnamese Accounting Standard No. 30 – Basic Earnings Per Share

VII. Other information**1. Events after the reporting period**

The Board of Management of the Company affirms that, according to the Board of Management's assessment, there have been no material events occurring after the accounting closing date that would affect the financial position and operations of the Company, which would require adjustment or disclosure in the financial statements for the third quarter of 2025

2. Transactions and balances with related parties.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)***a, List of related parties:**

Related parties	Relationship:
Branch of Cotana Group Joint Stock Company	Branch
Cotana Infrastructure Construction Joint Stock Company	Subsidiary Company
Cotana Consultant Construction Joint Stock Company	Subsidiary Company
Cotana Capital Housing Investment and Development Joint Stock	Subsidiary Company
Cotana Investment and Trading Consultancy Joint Stock Company	Subsidiary Company
BMS Thành Nam Company Limited	Associate Company
Cotana Green Landscape Architecture Joint Stock Company	Associate Company
Green Garden Urban Service Joint Stock Company	Associate Company
Cotana Construction Joint Stock Company	Associate Company
Ecopark Group Joint Stock Company	The organization related to Mr. Bui Tien
Vinaconex Construction Consulting Joint Stock Company	The organization related to Mr. Nguyen Thi
Mr. Dao Ngoc Thanh	Chairman of the Board of Directors, major
Ms. Dao Thu Thuy	Member of the Board of Directors
Mr. Bui Tien Hung	Member of the Board of Directors
Mr. Doan Van Tuan	Member of the Board of Directors, General
Ms. Dinh Thi Minh Hang	Deputy General Director - Chief Financial
Ms. Nguyen Thi Thu Huong	Deputy General Director - Human
Mr. Tran Trong Dai	Chief Accountant
Ms. Nguyen Thi Hai Yen	Head of the Supervisory Board
Mr. Le Van Dang	Member of the Supervisory Board
Mr. Dao Hong Son	Member of the Supervisory Board

b, The company has had the following major transactions with related parties

	From January 1, 2025 to September 30, 2025 VND	From January 1, 2024 to September 30, 2024 VND
Revenue	2.370.769.651	15.689.113.593
Cotana Construction Joint Stock Company	165.666.726	172.435.244
Cotana Infrastructure Construction Joint Stock Company	83.366.625	92.690.540
Cotana Consultant Construction Joint Stock Company	304.510.207	336.435.086
Cotana Investment and Trading Consultancy Joint Stock Company	60.131.026	486.005.005
Cotana Capital Housing Investment and Development Joint Stock Company	1.501.843.076	14.332.422.788
BMS Thành Nam Company Limited	129.988.064	115.752.264
Cotana Green Landscape Architecture Joint Stock Company	111.766.809	153.372.666
Green Garden Urban Service Joint Stock Company	13.497.118	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)*

Purchases	20.643.985.126	21.089.720.935
Cotana Capital Housing Investment and Development Joint Stock Company	1.106.302.595	8.556.827.245
Cotana Green Landscape Architecture Joint Stock Company	18.171.830.528	10.316.423.187
Green Garden Urban Service Joint Stock Company	28.134.471	30.352.398
Cotana Green Landscape Architecture Joint Stock Company	0	1.913.505.655
Green Garden Urban Service Joint Stock Company	1.337.717.532	272.612.450
Balances with related parties	30/09/2025	01/01/2025
	VND	VND
Accounts receivable from customers	12.946.712.137	15.829.759.917
Cotana Green Landscape Architecture Joint Stock Company	67.272.657	73.006.685
Dao Ngoc Thanh	2.500.000.000	2.500.000.000
Cotana Investment and Trading Consultancy Joint Stock Company	450.212.935	457.982.455
Cotana Construction Joint Stock Company	81.446.125	537.386.242
Cotana Capital Housing Investment and Development Joint Stock Company	7.832.094.654	9.150.536.146
Cotana Green Landscape Architecture Joint Stock Company	2.011.041.481	1.811.378.544
Cotana Infrastructure Construction Joint Stock Company	4.644.285	9.712.888
Branch of Cotana Group Joint Stock Company	-	206.638.619
Green Garden Urban Service Joint Stock Company	-	1.083.118.338
Other receivables	6.062.030.133	6.233.612.315
BMS Thành Nam Company Limited	7.300.000	7.300.000
Mr. Doan Van Tuan	268.100.000	268.100.000
Branch of Cotana Group Joint Stock Company	5.786.630.133	5.958.212.315
Trade payables	1.309.529.429	6.986.203.856
Cotana Infrastructure Construction Joint Stock Company	676.169.664	676.169.664
Cotana Green Landscape Architecture Joint Stock Company	117.233.731	5.212.506.660
BMS Thành Nam Company Limited	288.445.803	288.445.803
Cotana Construction Joint Stock Company	-	81.741.375
Cotana Capital Housing Investment and Development Joint Stock Company	64.446.299	27.410.472
Green Garden Urban Service Joint Stock Company	163.233.932	699.929.882
Unearned revenue	3.792.259.574	3.855.238.634
Cotana Consultant Construction Joint Stock Company	1.656.346.377	1.707.702.385
Cotana Infrastructure Construction Joint Stock Company	655.621.581	675.950.921
Cotana Investment and Trading Consultancy Joint St	369.845.953	381.313.961
Cotana Construction Joint Stock Company	1.057.481.263	1.090.271.367
Cotana Green Landscape Architecture Joint Stock Company	52.964.400	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)

3 Comparative information

The figures are taken from the reviewed interim financial statements for the period from January 1, 2025 to June 30, 2025, audited by Vietnam Auditing and Valuation Co., Ltd., and the third quarter financial statements of 2025 prepared by Cotana Group Joint Stock Company

Hanoi, October 26, 2025

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

COTANA GROUP JOINT STOCK COMPANY

Deputy General Director



Dinh Thi Minh Hang