**VIETNAM CONSTRUCTION AND IMPORT - EXPORT JOINT STOCK CORPORATION**
*(Established in the Socialist Republic of Vietnam)*

# SEPARATE FINANCIAL STATEMENTS

## SECOND QUARTER 2026

Hanoi, July 2026

**VIETNAM CONSTRUCTION AND IMPORT – EXPORT JOINT STOCK CORPORATION** **B01-DN**
Vinaconex Tower, No. 34 Lang Ha Street, Lang Ward, Hanoi City, Vietnam

Issued according to Circular No. 99/2025/TT-BTC Dated October 27, 2025 of the Ministry of Finance

# STATEMENT OF FINANCIAL POSITION

*As at 30 June 2026*

*Currency: VND*

| | ASSETS | Code | Notes | 30/06/2026 | 01/01/2026 (Restated) |
|---|---|---|---|---|---|
| **A.** | **CURRENT ASSETS** | **100** | | **17,056,650,044,111** | **19,094,402,080,876** |
| **I.** | **Cash and cash equivalents** | **110** | **4** | **1,071,717,973,580** | **1,404,876,986,310** |
| 1. | Cash | 111 | | 856,332,768,097 | 1,099,676,986,310 |
| 2. | Cash equivalents | 112 | | 215,385,205,483 | 305,200,000,000 |
| **II.** | **Short-term financial investments** | **120** | | **7,617,701,201,744** | **9,673,019,805,575** |
| 1. | Held-to-maturity investments | 123 | 5 | 7,329,251,743,321 | 9,639,364,828,483 |
| 2. | Provision for held-to-maturity investments | 124 | 9 | (213,127,513,544) | (219,366,981,303) |
| 3 | Other short-term investments | 125 | | 534,591,532,863 | 286,036,519,291 |
| 4 | Provision for losses on other short-term investments | 126 | | (33,014,560,896) | (33,014,560,896) |
| **III.** | **Current receivables** | **130** | | **3,947,921,311,285** | **3,518,653,465,460** |
| 1. | Short-term trade receivables | 131 | 6 | 2,160,956,065,386 | 1,993,297,993,022 |
| 2. | Short-term advances to suppliers | 132 | 7 | 1,618,544,533,979 | 1,379,953,044,016 |
| 3. | Other short-term receivables | 135 | 8 | 380,853,049,237 | 343,315,774,727 |
| 4. | Provision for doubtful short-term receivables | 136 | 9 | (212,432,337,317) | (197,913,346,305) |
| **IV.** | **Inventories** | **140** | **10** | **3,953,739,542,606** | **4,119,517,939,343** |
| 1. | Inventories | 141 | | 3,953,739,542,606 | 4,119,517,939,343 |
| **V.** | **Other current assets** | **160** | | **465,570,014,896** | **378,333,884,188** |
| 1. | Short-term prepaid expenses | 161 | | 757,235,978 | 4,472,838,808 |
| 2. | Value-added tax deductible | 162 | | 263,533,097,337 | 274,691,718,951 |
| 3. | Tax and other receivables from the State Budget | 163 | 11 | 10,193,939,799 | 12,666,300,679 |
| 4. | Other current assets | 165 | | 191,085,741,782 | 86,503,025,750 |
| **B.** | **NON-CURRENT ASSETS** | **200** | | **7,050,520,160,940** | **7,042,364,554,418** |
| **I.** | **Long-term receivables** | **210** | | **6,947,635,384** | **6,947,635,384** |
| 1. | Other long-term receivables | 215 | | 6,947,635,384 | 6,947,635,384 |
| **II.** | **Fixed assets** | **220** | | **229,166,998,774** | **257,369,563,359** |
| 1. | Tangible fixed assets | 221 | 12 | 187,590,354,874 | 209,435,268,389 |
| | *- Historical costs* | *222* | | *485,991,165,704* | *485,650,292,478* |
| | *- Accumulated depreciation* | *223* | | *(298,400,810,830)* | *(276,215,024,089)* |
| 2. | Financial leased fixed assets | 224 | | 41,576,643,900 | 47,934,294,970 |
| | *- Historical costs* | *225* | | *84,880,745,474* | *84,880,745,474* |
| | *- Accumulated depreciation* | *226* | | *(43,304,101,574)* | *(36,946,450,504)* |
| 3. | Intangible fixed assets | 227 | | - | - |
| | *- Historical costs* | *228* | | *177,280,000* | *177,280,000* |
| | *- Accumulated depreciation* | *229* | | *(177,280,000)* | *(177,280,000)* |
| **III.** | **Investment properties** | **240** | **13** | **141,997,806,312** | **147,129,575,112** |
| | *- Historical costs* | *241* | | *498,145,282,570* | *498,145,282,570* |
| | *- Accumulated depreciation* | *242* | | *(356,147,476,258)* | *(351,015,707,458)* |
| **IV.** | **Non-current assets in progress** | **250** | | **1,200,699,505,240** | **1,051,048,483,639** |
| 1. | Long-term work-in-process | 251 | | 98,401,738,504 | 96,289,306,652 |
| 2. | Construction in progress | 252 | 14 | 1,102,297,766,736 | 954,759,176,987 |
| **V.** | **Long-term investments** | **260** | **5** | **5,425,238,226,202** | **5,545,289,508,295** |
| 1. | Investments in subsidiaries | 261 | | 3,884,948,732,749 | 5,116,198,732,749 |
| 2. | Investments in joint ventures and associates | 262 | | 1,895,087,545,247 | 856,627,505,517 |
| 3. | Investments in equity of other entities | 263 | | 320,559,709,211 | 271,285,759,211 |
| 4. | Provision for losses on long-term investments in other entities | 264 | | (730,689,084,713) | (702,418,654,110) |
| 5. | Held-to-maturity investments | 265 | | 55,331,323,708 | 3,596,164,928 |
| **VI.** | **Other long-term assets** | **270** | | **46,469,989,028** | **34,579,788,629** |
| 1. | Long-term prepaid expenses | 271 | | 33,875,134,824 | 27,984,435,303 |
| 2. | Deferred income tax assets | 272 | | 12,594,854,204 | 6,595,353,326 |
| | **TOTAL ASSETS (280=100+200)** | **280** | | **24,107,170,205,051** | **26,136,766,635,294** |

## STATEMENT OF FINANCIAL POSITION(Continued)

*Currency: VND*

*As at 30 June 2026*

| | RESOURCES | Code | Notes | 30/06/2026 | 01/01/2026 (Restated) |
|---|---|---|---|---|---|
| **C.** | **LIABILITIES** | **300** | | **14,200,185,884,037** | **16,076,431,945,481** |
| **I.** | **Current liabilities** | **310** | | **12,728,967,004,023** | **14,335,642,811,157** |
| 1. | Short-term trade payables | 311 | 15 | 2,424,444,532,142 | 2,524,980,014,124 |
| 2. | Short-term advances from customers | 312 | 16 | 2,448,124,127,561 | 2,990,384,963,658 |
| 3. | Dividends and profit payables | 313 | 11 | 520,405,786,194 | 3,236,542,994 |
| 4. | Taxes and other payables to the State Budget - | 314 | | 57,284,325,255 | 783,198,560,406 |
| 5. | Payables to employees | 315 | | 148,645,624,354 | 153,042,327,405 |
| 6. | Short-term accrued expenses | 316 | 17 | 1,029,625,392,316 | 797,252,908,365 |
| 7. | Short-term unearned revenues | 319 | 18 | 18,482,534,860 | 19,583,683,741 |
| 8. | Other short-term payables | 320 | 20 | 1,208,966,736,296 | 1,135,099,129,206 |
| 9. | Short-term borrowings and financial lease liabilities | 321 | 19 | 4,701,945,762,909 | 5,835,924,430,593 |
| 10. | Short-term provisions | 322 | | 114,044,582,293 | 35,942,650,822 |
| 11. | Bonus and welfare fund | 323 | | 56,997,599,843 | 56,997,599,843 |
| **II.** | **Non-current liabilities** | **330** | | **1,471,218,880,014** | **1,740,789,134,324** |
| 1. | Long-term unearned revenues | 337 | 18 | 431,293,096,286 | 435,329,972,104 |
| 2. | Other long-term payables | 338 | 20 | 684,547,683,250 | 777,773,733,250 |
| 3. | Long-term loans and finance lease obligations | 339 | 19 | 355,378,100,478 | 527,685,428,970 |
| **D.** | **OWNERS' EQUITY** | **400** | **21** | **9,906,984,321,014** | **10,060,334,689,813** |
| 1. | Owners' contributed capital | 411 | | 6,464,683,360,000 | 6,464,683,360,000 |
| | *- Ordinary shares with voting rights* | *411a* | | *6,464,683,360,000* | *6,464,683,360,000* |
| 2. | Share premium | 412 | | 16,282,327,575 | 16,282,327,575 |
| 3 | Owners' other capital | 414 | | 86,387,798,724 | 86,410,010,285 |
| 4 | Undistributed profit after tax | 420 | | 3,339,630,834,715 | 3,492,958,991,953 |
| | *- Undistributed earnings accumulated to the end of prior period* | *420a* | | *2,975,784,323,153* | 39,665,674,871 |
| | *- Undistributed earnings in this period* | *420b* | | *363,846,511,562* | 3,453,293,317,082 |
| | **TOTAL RESOURCES (440=300+400)** | **440** | | **24,107,170,205,051** | **26,136,766,635,294** |

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| | | |
|---|---|---|
| **Nguyen Thi Hung Hoa** | **Nguyen Thi Thuy Hong** | **Nguyen Thi Quynh Trang** |
| **Preparer** | **Chief Accountant** | **Deputy General Director** |

M.S.D.N: 0100105616 - C.T.C.P
TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM
THÀNH PHỐ HÀ NỘI

*Hanoi, Vietnam*
*30 July 2026*

## SEPARATE INCOME STATEMENT

*For the period from 01/01/2026 to 30/06/2026*

*Currency: VND*

| | ITEMS | Code | Notes | Quarter 2 2026 | Quarter 2 2025 | Accumulated from the beginning of the year to the end of Quarter 2 (Restated) 2026 | Accumulated from the beginning of the year to the end of Quarter 2 (Restated) 2025 |
|---|---|---|---|---|---|---|---|
| **1.** | **Revenue from sale of goods and rendering of services** | **01** | **23** | **2,306,184,040,749** | **2,776,702,417,887** | **4,260,305,560,157** | **4,569,632,276,214** |
| **2.** | **Net revenue from sale of goods and rendering of services** | **10** | | **2,306,184,040,749** | **2,776,702,417,887** | **4,260,305,560,157** | **4,569,632,276,214** |
| 3. | Cost of goods sold | 11 | 24 | (2,238,905,534,936) | (2,697,813,103,335) | (4,119,930,144,653) | (4,396,635,228,150) |
| **4.** | **Gross profit from sales of goods and rendering of services** | **20** | | **67,278,505,813** | **78,889,314,552** | **140,375,415,504** | **172,997,048,064** |
| 5. | Finance income | 22 | 25 | 420,544,528,151 | 158,386,619,875 | 648,075,275,671 | 430,974,544,770 |
| 6. | Financial expenses | 23 | 26 | (110,244,129,968) | (64,224,685,336) | (221,540,731,639) | (131,838,134,470) |
| | *- In which: loan interest expenses* | *24* | | (97,827,723,042) | (46,386,836,707) | *(191,896,234,857)* | (85,141,374,269) |
| 7. | Selling expenses | 25 | | (42,379,884,519) | - | (46,857,380,312) | - |
| 8. | General and administrative expenses | 26 | 27 | (91,951,444,735) | (50,405,976,817) | (128,313,869,023) | (94,128,821,833) |
| **9.** | **Operating profit** | **30** | | **243,247,574,742** | **122,645,272,274** | **391,738,710,201** | **378,004,636,531** |
| 10. | Other income | 31 | 28 | 6,157,704,417 | 277,490,249 | 30,296,337,208 | 1,033,272,039 |
| 11. | Other expenses | 32 | 28 | (2,409,137,233) | (110,572,975) | (2,664,134,262) | (261,161,724) |
| **12.** | **Other profit** | **40** | | **3,748,567,184** | **166,917,274** | **27,632,202,946** | **772,110,315** |
| **13.** | **Accounting profit before tax** | **50** | | **246,996,141,926** | **122,812,189,548** | **419,370,913,147** | **378,776,746,846** |
| 14. | Current corporate income tax expense | 51 | 29 | (27,851,772,902) | (3,003,547,585) | (61,523,902,463) | (8,349,000,542) |
| 15. | Deferred tax (expense)/income | 52 | | 5,999,500,878 | (4,951,188,745) | 5,999,500,878 | (4,951,188,745) |
| **16.** | **Profit after corporate income tax** | **60** | | **225,143,869,902** | **114,857,453,218** | **363,846,511,562** | **365,476,557,559** |

M.S.D.N: 0100105616 - C.T.C.P. TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM THÀNH PHỐ HÀ NỘI

| **Nguyen Thi Hung Hoa** | **Nguyen Thi Thuy Hong** | **Nguyen Thi Quynh Trang** |
|---|---|---|
| **Preparer** | **Chief Accountant** | **Deputy General Director** |

*Hanoi, Vietnam*
*30 July 2026*

## SEPARATE CASH FLOW STATEMENT

*For the period from 01/01/2026 to 30/06/2026*

*Currency: VND*

| | ITEMS | Code | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|---|---|
| **I.** | **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| ***1.*** | ***Profit before tax*** | ***01*** | ***419,370,913,147*** | ***378,776,746,846*** |
| ***2.*** | ***Adjustments for:*** | | | |
| | Depreciation of fixed assets and investment properties | 02 | 36,776,492,702 | 31,525,239,443 |
| | Provisions | 03 | 64,261,885,327 | 52,473,315,796 |
| | Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies | 04 | (237,369,929) | (1,461,947,014) |
| | Gains/losses from investing activities | 05 | (586,216,042,543) | (431,519,015,926) |
| | Loan interest expenses | 06 | 191,896,234,857 | 85,141,374,269 |
| ***3.*** | ***Profit from operating activities before changes in working capital*** | ***08*** | ***125,852,113,561*** | ***114,935,713,414*** |
| | Increase/decrease in receivables | 09 | (510,731,661,947) | 189,823,464,504 |
| | Increase/decrease in inventories | 10 | 163,665,964,885 | (349,340,343,271) |
| | Increase/decrease in payables (other than interest payable and corporate income tax payable) | 11 | (492,920,235,928) | (802,863,990,306) |
| | Increase/decrease in prepaid expenses | 12 | (23,910,255,471) | (6,019,182,639) |
| | Interest paid | 14 | (147,538,427,165) | (72,540,059,894) |
| | Corporate income tax paid | 15 | (786,590,750,370) | (63,981,147,262) |
| | Other payments for operating activities | 17 | - | (1,086,000,000) |
| | ***Net cash flows from operating activities*** | ***20*** | ***(1,672,173,252,435)*** | ***(991,071,545,454)*** |
| **II.** | **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| 1. | Payments for acquisition and construction of fixed assets and other non-current assets | 21 | (144,048,691,032) | (21,976,830,186) |
| 2. | Proceeds from disposal of fixed assets and other non-current assets | 22 | 554,545,455 | 708,611,111 |
| 3. | Payments for loans granted and purchases of debt instruments of other entities | 23 | (1,038,767,419,330) | (1,760,488,926,830) |
| 4. | Collection of loans granted and proceeds from sales of debt instruments of other entities | 24 | 3,082,373,607,912 | 1,178,140,000,000 |
| 5. | Investments in other entities | 25 | (740,662,590,000) | (71,431,000,000) |
| 6. | Proceeds from equity investments in other entities | 26 | 917,657,657,000 | 30,660,860,000 |
| 7. | Proceeds from interests, dividends and distributed profits | 27 | 568,207,551,172 | 244,627,190,880 |
| | ***Net cash flows from investing activities*** | ***30*** | ***2,645,314,661,177*** | ***(399,760,095,025)*** |

## SEPARATE CASH FLOW STATEMENT (Continued)

*For the period from 01/01/2026 to 30/06/2026*

*Currency: VND*

| | ITEMS | Code | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|---|---|
| **III.** | **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 1. | Proceeds from borrowings | 33 | 3,102,697,671,986 | 3,786,365,503,531 |
| 2. | Repayment of principal | 34 | (4,399,057,450,146) | (2,596,264,829,700) |
| 3 | Payments for finance lease liabilities | 35 | (9,926,218,016) | (9,926,218,016) |
| 4. | Dividends and profit paid to owners | 36 | (5,425,600) | (467,756,983,080) |
| | ***Net cash flows from financing activities*** | ***40*** | ***(1,306,291,421,776)*** | ***712,417,472,735*** |
| | **Net cash flows during the year (50=20+30+40)** | **50** | **(333,150,013,034)** | **(678,414,167,744)** |
| | **Cash and cash equivalents at the beginning of the year** | **60** | **1,404,876,986,310** | **1,795,763,248,336** |
| | Effect of foreign exchange differences | 61 | (8,999,696) | 37,067,019 |
| | **Cash and cash equivalents at the end of the year** | **70** | **1,071,717,973,580** | **1,117,386,147,611** |

| | | |
|---|---|---|
| **Nguyen Thi Hung Hoa** | **Nguyen Thi Thuy Hong** | **Nguyen Thi Quynh Trang** |
| **Preparer** | **Chief Accountant** | **Deputy General Director** |

*Hanoi, Vietnam*
*30 July 2026*

## 1. GENERAL INFORMATION

### Form of capital ownership

Vietnam Construction and Import - Export Joint Stock Corporation ("the Corporation"), formerly a state-owned enterprise, was equitized and operated as a joint stock company under the Law on Enterprise of Vietnam in pursuant to the Enterprise Registration Certificate No. 0103014768 issued by Hanoi Department of Planning and Investment on 1 December 2006 and subsequent amended Enterprise Registration Certificates, with the 16th amendment on 07 May 2026 as the latest.

The Corporation's head office is located at Vinaconex Tower, No. 34, Lang Ha street, Lang Ward, Hanoi City, Vietnam

The Corporation's shares are listed on the Ho Chi Minh City Stock Exchange with the stock code VCG.

### Main business activities

The current principal activities of the Corporation are investing, developing and trading real estate properties; construction of civil and industrial works, traffic and irrigation works, investing and trading infrastructure related services (industrial zone infrastructure, supply of clean water, power generation, education, etc.) and other activities in accordance with Enterprise Registration Certificates.

### Normal course of business cycle

The normal course of business cycle for investing, developing and trading real estate properties, construction of civil and industrial works is based on the investment/implementation period of each project.

For other business activities, the Corporation's normal course of business cycle is 12 months.

### Corporate structure

As at 30 June 2026, the Corporation has 11 dependent units including:

1. Hoa Lac Investment Project Management Unit;
2. Lang Hoa Lac Highway Expansion Project Management Unit;
3. Cua Dat Water Reservoir Project Management Unit;
4. Thanh Hoa Intermediate School for Construction;
5. Project Management Unit No.1;
6. Project Management Unit No.2;
7. Project Management Unit No.3;
8. Phu Yen Project Management Unit;
9. Northeast Investment Project Management Unit;
10. Trang An Investment Project Management Unit;
11. Thang Long Project Management Unit.

### Notes on the information comparability in the separate financial statements Quarter 2/2026

Comparative information on the separate balance sheet as at 30 June 2026 and respective notes to separate financial statements is the information in the audited separate financial statements for the year ended 31 December 2025.

Comparative information on the separate income statement for the period of Quarter 02/2026, separate cash flows for the period of Quarter 2/2026 and respective notes to separate financial statements is the information in the separate financial statements for the period ended 31 March 2025.

## 2. BASIS OF PREPARATION OF SEPARATE FINANCIAL STATEMENTS FOR THE QUARTER 2/2026

**Basis of preparing separate financial statements**

The Corporation's separate financial statements, expressed in Vietnam dong ("VND"), according to the historical cost principle, are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance.

The Corporation's separate financial statements are prepared on the basis of synthesizing the financial statements of its dependent units and the Corporation's offices, the economic transactions and balances of the Corporation's offices to dependent units and dependent units each other have been excluded when presenting the Corporation's separate financial statements.

The separate financial statements prepared for the Corporation, do not include the financial statments of its subsidiaries. Users of the separate financial statements should read them together with the consolidated financial statements for Quarter 2/2026 in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Corporation and its subsidiaries.

The separate financial statements are not intended to reflect the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

**Accounting period**

The Corporation's fiscal year starts on 1 January and ends on 31 December.

This separate financial statements are prepared for 6-month period ended 30 June 2026.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The siginificant accounting policies are applied by the Corporation for preparing the separate financial statements Quarter 2/2026 as follows:

**Accounting estimates**

The preparation of separate financial statements in compliance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards and legal regulations related to the preparation and presentation of separate financial statements requires the Board of General Directors to make estimates and assumptions that affect the reporting of assets and liabilities and presentation of contingent assets and liabilities at the date of preparing the separate financial statements, as well as the profit and loss for the operation period. The Board of General Directors makes estimates and assumptions with knowledge and conservatism, however, the actual figures incurred could be different from these estimates and assumptions.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**Financial investments**

***Held-to-maturity investments***

Held-to-maturity investments include investments that the Corporation intends and can hold until the maturity date. They comprise term deposits at commercial banks and corporate bonds which are held to maturity to earn periodic interest.

Held-to-maturity investments are recorded at their acquisition date, along with acquisition cost and other costs related to purchasing investments transactions. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the separate income statement and deducted against the value of such investments.

Held-to-maturity investments are stated at cost less provision for doubtful receivables.

Provision for doubtful receivables of held-to-maturity investments is made based on current accounting regulations.

***Loans***

Loans are stated at cost less provisions for doubtful receivables. The provision for doubtful receivables of loans are made in accordance with current accounting regulations.

***Investments in subsidiaries, joint ventures and associates***

*Investments in subsidiaries*

Investments in subsidiaries over which the Corporation has control are carried at cost. Control is the power to govern these companies's financial and operating policies to obtain benefits from their activities.

*Investments in joint ventures*

A joint venture is a contractual arrangement in which the Corporation and other parties undertake economic activities with joint control, which is the power to jointly govern the financial and operating policies with agreement basis.

When a venturer directly undertakes economic activities under a contractual arrangement, it recognises in its separate financial statements including its share of the jointly controlled assets which is classified according to the nature of the assets and any liabilities incurred jointly with other venturers about the operations of the joint venture. Liabilities and expenses incurred in relation to the share of the jointly controlled assets are recorded on an accrual basis. Any income from the sale or use of its share of the output of the joint venture, together with its share of any expenses incurred by the joint venture are recorded when economic benefits can be measured reliably.

A contractual arrangement that establishes joint control over the new entity, is a jointly controlled entity in which each venturer has an interest.

*Investments in associates*

An associate is an entity over which the Corporation has significant influence, being the power to participate in the financial and operating policy decisions of the investee (but not control or joint control).

Investments in associates of the Corporation are carried at cost. Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in subsidiaries, joint ventures and associates are presented in the separate balance sheet at cost less provision for diminution in value of investments (if any). The provision for diminution in value of investments in subsidiaries, joint ventures and associates is made in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance on "Guidelines for accounting policies for enterprises" and Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance on "Guidance on making and settlement of provision for devaluation of inventory, losses of financial investments, bad debts and warranty at enterprises".

***Investments in other entities***

Investments in other entities reflect the investments in equity instruments of other entities but the Corporation does not have the control, joint control or significant influence on these entities.

Investments in other entities stated at cost less provision for diminution in value investments.

**Receivables**

Receivables are amounts that can be recovered from customers or other entities. Receivables are presented in the separate financial statements at carrying value, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the separate balance sheet date which are doubtful of being recovered.

**Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises costs of purchase, costs of construction (including costs of sub-contractors'costs, direct materials, direct labour cost, other directly related cost, general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition. The Corporation uses specific identification method for inventory valuation. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for devaluation of inventories of the Corporation complies with the current accounting regulations. Accordingly, the Corporation is allowed to make provisions for devaluation of inventories that are obsolete, damaged, poor quality and in case the original cost is higher than the net realisable value at the end of accounting period.

The Corporation applies the perpetual method to record inventories.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

The cost of a self-constructed or self-made tangible fixed asset is its actual cost plus the installation and trial operation cost.

Depreciation of tangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

| | Useful life |
|---|---|
| Buildings and structures | 10 – 30 years |
| Machinery and equipment | 3 – 12 years |
| Means of transportation | 4 – 10 years |
| Office equipment | 3 – 6 years |
| Others | 2 – 6 years |

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

**Intangible fixed assets and amortisation**

Intangible fixed assets comprise land use rights and computer software and are stated at cost less accumulated amortisation. The Corporation does not apply amortisation method for land use rights that do not have land use terms. Computer software calculated on a straight-line basis over the estimated useful life is 4 years.

**Investment properties**

Investment properties comprise land use rights, buildings and structures the Corporation has the ownership for earning profits from leasing. Investment properties are stated at cost including transaction costs less accumulated depreciation and amortisation. The cost of investment properties is the value of construction finalization or costs related directly to the investment properties.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

| | Useful life |
|---|---|
| Land use rights | 25 years |
| Buildings and structures | 10-50 years |

**Operating lease**

Operating leases of the Corporation comprise office leases and land leases. These operating leases are recognised on a straight-line basis over the lease term.

**Construction in progress**

Assets under construction for production, lease, management or other purposes are recorded at historical cost. This includes necessary costs to form the assets: construction costs and other related costs in accordance with accounting policies of the Corporation. The depreciation and amortisation of assets are applied when these assets are in working conditions for the intended use.

**Prepaid expenses**

Prepaid expenses comprise expenses incurred that relate to the results of operations of accounting periods.

Prepaid expenses include fixed asset repair costs , camp costs, tools and supplies issued into production that are considered to generate economic benefits in the future for the Corporation. These expenses are recognised as prepaid expenses and amortised to the separate income statement on a straight-line basis according to current accounting regulations.

**Provisions for payables**

Provisions for payables are recognised when the Corporation has a present obligation (legal or constructive) as a result of a past event, so the Corporation probably has to settle the obligation. These provisions are based on a reliable estimate of the Board of Directors to settle the obligation at the end of accounting period.

**Revenue recognition**

*Revenue from sale of goods*

Revenue from sale of goods is recognised when all of the five (5) following conditions have been satisfied:

(a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;

(b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

(c) The amount of revenue can be measured reliably;

(d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and

*(e)* The costs incurred or to be incurred in respect of the transaction can be measured reliably.

*Revenue from sale of real estate properties*

Revenue from sale of real estate properties is recognised when all of the five (5) following conditions have been satisfied:

(a) Real estate properties are completed and handed over to the buyer; The Corporation has transferred to the buyer the significant risks and rewards of ownership of the real estate properties;

(b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate properties;

(c) The amount of revenue can be measured reliably;

(d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and

(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

For real estate properties in which the Corporation is the investor, customers have the rights to complete the interior and the Corporation carries out the interior's real estate properties completion according to the customer's design, model and requirements. Revenue is recognised when the raw construction is completed and handed over to the customers and all of the five (5) above conditions have been satisfied.

*Revenue from rendering of services*

Revenue from rendering of services is recognised when the amount can be measured reliably. When the rendering services transaction is carried out over accounting periods, revenue should be recognised by reference to the stage of completion of the transaction at the separate balance sheet date (the percentage-of-completion method). Revenue from rendering of services is recognised when all of the four (4) following conditions have been satisfied:

(a) The amount of revenue can be measured reliably;

(b) It is possible to obtain economic benefits from the service rendered transaction;

(c) The stage of completion at the separate balance sheet date can be measured reliably; and

(d) The costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

Revenue from leasing assets is recognised in the separate income statement on a straight-line basis over the lease term contract. The commission from leasing is recognised as an integral part of revenue from leasing services.

Revenue from construction contract of the Corporation is recognised in accordance with the accounting policies about construction contract.

*Interest*

Revenue is recognised based on accrual basis and determined on the balance of deposits and interest rate applied.

*Dividends*

Revenue is recognised when the Corporation's entitlement as an investor to receive the dividend is established.

**Construction contract**

The construction contract states that the payment to the contractor is in accordance with the actual amount completed in the contract. When the outcome of a construction contract can be estimated reliably and confirmed by the customer, revenue and costs should be recognised in proportion to the stage of completion of contract activity that is confirmed by the customer and reflected on the issued invoice.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

**Borrowing costs**

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised in accordance with the regulations in Vietnamese Accounting Standards No.16 "Borrowing costs". Accordingly, borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset until substantially all of the activities necessary to prepare that part for its intended use or sale are complete. Income earned on the temporary investments of such borrowings is recorded as a decrease in the cost of respective assets. For borrowings for fixed assets under construction and investment properties, borrowing costs are capitalised though the construction period is less than 12 months.

**Foreign currency**

Transactions in foreign currencies are recorded at the actual transaction exchange rates at transaction dates. At the end of accounting period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the separate balance sheet date. All foreign exchange differences incurred are taken to the separate income statement.

**Taxation**

The corporate income tax represents the total value of the current corporate income tax and the deferred corporate income tax.

The current corporate income tax is calculated based on the taxable income in the period. The taxable income differs from accounting profit before tax as presented in the separate income statement. Accounting profit before tax is determined according to accounting standards and regimes, while taxable income is determined in accordance with the tax law, decree and circular on taxation. Taxable income does not include the non - deductible expense and includes other taxable income.

Deferred tax is provided using the liability method on temporary differences at the Statement of Financial position as at 30 June 2026 between the tax base of assets and liabilities and their carrying amount for financial reporting purposes. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the separate balance sheet date. Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Corporation to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and when the Corporation intends either settle current tax liabilities and assets on a net basis.

The corporate income tax of the Corporation is determined based on the current tax regulations and current tax laws. However, these regulations and laws change over the years, and the final determinations of the corporate income tax depend on the inspection results of the authorised tax office.

Other taxes are applied according to current tax laws in Vietnam.

## 4. CASH AND CASH EQUIVALENTS

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Cash on hand | 2,082,187,262 | 4,657,817,352 |
| Cash at banks | 854,250,580,835 | 1,095,019,168,958 |
| Cash equivalents (i) | 215,385,205,483 | 305,200,000,000 |
| | **1,071,717,973,580** | **1,404,876,986,310** |

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| **Cash at banks** | **854,250,580,835** | **1,095,019,168,958** |
| - BIDV Bank | 716,123,825,734 | 845,460,019,288 |
| - VCB Bank | 72,865,661,393 | 58,935,846,186 |
| - Others | 65,261,093,708 | 190,623,303,484 |
| **Cash equivalents** | **215,385,205,483** | **305,200,000,000** |
| - BIDV Bank | 105,000,000,000 | 305,200,000,000 |
| - Others | 110,385,205,483 | |

(i) Cash equivalents at 30 June 2026 include VND-denominated deposits with terms of less than 3 months at commercial banks.

## 5. FINANCIAL INVESTMENTS

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | VND | | VND | |
| | Cost | Carrying value | Cost | Carrying value |
| **Short-term** | **7,329,251,743,321** | **7,329,251,743,321** | **9,639,364,828,483** | **9,639,364,828,483** |
| ***- Term deposits (i)*** | ***465,466,604,325*** | ***465,466,604,325*** | ***2,280,597,086,257*** | ***2,280,597,086,257*** |
| VPBank | - | - | 775,000,000,000 | 775,000,000,000 |
| VCB Bank | - | - | 299,000,000,000 | 299,000,000,000 |
| An Bình Bank | 167,000,000,000 | 167,000,000,000 | 447,000,000,000 | 447,000,000,000 |
| EVF Finance | 50,000,000,000 | 50,000,000,000 | 190,000,000,000 | 190,000,000,000 |
| Sacombank | - | - | 250,597,086,257 | 250,597,086,257 |
| BIDV Bank | 138,000,000,000 | 138,000,000,000 | | |
| Others | 110,466,604,325 | 110,466,604,325 | 319,000,000,000 | 319,000,000,000 |
| ***- ITC - business co-operation contracts with other corporate counterparties*** | ***936,234,175,878*** | ***936,234,175,878*** | ***888,843,274,909*** | ***888,843,274,909*** |
| ***- Certificate of deposit*** | ***30,439,767,762*** | ***30,439,767,762*** | | |
| ***- Loan receivables (ii)*** | ***5,680,796,208,486*** | ***5,680,796,208,486*** | ***6,198,525,008,445*** | ***6,198,525,008,445*** |
| East Sea Investment and Management Consulting Company Limited | 2,400,000,000,000 | 2,400,000,000,000 | 2,400,000,000,000 | 2,400,000,000,000 |
| Phu Thinh Phat Investment Company Limited | 2,060,000,000,000 | 2,060,000,000,000 | 2,060,000,000,000 | 2,060,000,000,000 |
| Duc Mai General Import- Export Investment Company Limited | - | - | 1,000,000,000,000 | 1,000,000,000,000 |
| Hoang Truong Tourism Real Estate Investment Co.,Ltd | 700,000,000,000 | 700,000,000,000 | | |
| Others | 520,796,208,486 | 520,796,208,486 | 738,525,008,445 | 738,525,008,445 |
| ***- Interest receivables on deposits, bonds interest and late payment interest*** | ***216,314,986,870*** | ***216,314,986,870*** | ***271,399,458,872*** | ***271,399,458,872*** |
| **Long-term** | **55,331,323,708** | **55,331,323,708** | **3,596,164,928** | **3,596,164,928** |
| - Loan receivablesr ( VC17) | 2,774,213,050 | 2,774,213,050 | 3,596,164,928 | 3,596,164,928 |
| *- Others* | *52,557,110,658* | *52,557,110,658* | - | - |

(i) Comprise VND-denominated short-term deposits with terms from 6 months to 12 months at commercial banks at 30 June 2026

(ii) These loans are secured by collateral and bank guarantees

## b. Long-term investments

*** Investments in subsidiaries**

| | 30/06/2026 | | VND | 01/01/2026 | | VND |
|---|---|---|---|---|---|---|
| | Cost | Provision | Fair value | Cost | Provision | Fair value |
| Vinaconex Invest One Member Company Limited (ii) | 1,500,000,000,000 | - | - | 1,500,000,000,000 | - | - |
| Vietnam Water and Environment investment corporation Joint Stock Company (i) | - | | - | 1,231,250,000,000 | | 820,072,800,000 |
| Vinaconex Construction One Member Company Limited (ii) | 800,000,000,000 | - | - | 800,000,000,000 | - | - |
| Bach Thien Loc Joint Stock Company (ii) | 591,364,160,606 | - | - | 591,364,160,606 | - | - |
| Northern Electricity Development and Investment Joint Stock Company No.2 (i) | 384,277,906,463 | - | 919,676,736,000 | 384,277,906,463 | - | 914,567,420,800 |
| Ly Thai To Education One Member Company Limited (ii) | 137,568,882,884 | - | - | 137,568,882,884 | - | - |
| Vinaconex Capital One Company Limited (ii) | 17,602,000,000 | (36,014,292) | - | 17,602,000,000 | - | - |
| Vinaconex 25 Joint Stock Company (i) | 185,284,943,200 | - | 160,444,840,000 | 185,284,943,200 | - | 168,979,140,000 |
| Construction Joint Stock Company No.1(i) | 58,803,000,000 | - | 89,318,916,000 | 58,803,000,000 | - | 85,349,186,400 |
| Sapa Water Boo Joint Stock Company (ii) | 58,063,500,000 | (13,997,230,917) | - | 58,063,500,000 | - | - |
| Vinaconex Saigon Joint Stock Company (ii) | 49,871,720,000 | (34,319,190,014) | - | 49,871,720,000 | (38,568,914,136) | - |
| Viwaco Joint Stock Company (i) | 42,840,000,000 | - | 856,800,000,000 | 42,840,000,000 | - | 869,040,000,000 |
| Vinaconex Dung Quat Joint Stock Company (ii) | 23,500,000,000 | - | - | 23,500,000,000 | - | - |
| Vinaconex Construction Joint Stock Company No.17 (ii) | 13,849,719,596 | (3,672,303,783) | - | 13,849,719,596 | (4,177,075,474) | - |
| Vinaconex 27 Joint Stock Company (ii) | 10,200,000,000 | (10,200,000,000) | - | 10,200,000,000 | (10,200,000,000) | - |
| Vinaconex Construction Joint Stock Company No.16 (ii) | 8,222,900,000 | (8,222,900,000) | - | 8,222,900,000 | (8,222,900,000) | - |
| Construction Joint Stock Company No.4 (ii) | 3,500,000,000 | (3,500,000,000) | - | 3,500,000,000 | (3,500,000,000) | - |
| | **3,884,948,732,749** | **(73,947,639,006)** | | **5,116,198,732,749** | **(64,668,889,610)** | |

*** Investments in joint venture, associates, and other entities**

| | 30/06/2026 VND | | | 01/01/2026 VND | | |
|---|---|---|---|---|---|---|
| | Cost | Provision | Fair value | Cost | Provision | Fair value |
| **Investment in joint venture, associates** | | | | | | |
| Cam Pha Cement Joint Stock Company (ii) | 600,000,000,000 | (600,000,000,000) | - | 600,000,000,000 | (589,168,619,708) | - |
| Thuong Dinh Footwear Joint Stock Company (i) | 482,768,640,000 | | 462,653,280,000 | | | |
| AEGIS Medical Joint Stock Company (ii) | 208,620,000,000 | | | | | |
| Vietnam Water and Environment investment corporation Joint Stock Company (i) | 313,592,343,000 | | 381,472,295,000 | | | |
| Ha Noi - Bac Giang BOT Investment Joint Stock Company (ii) | 104,227,700,000 | - | - | 104,227,700,000 | - | - |
| Vinaconex Trading Development Joint Stock Company (ii) | 63,000,000,000 | - | - | 63,000,000,000 | - | - |
| Viet Nam Urban Services and Investment Joint Stock Company (ii) | 67,740,180,517 | - | - | 67,740,180,517 | - | - |
| Vinaconex - Tan Loc Asphalt Concrete Company Limited (ii) | 15,000,000,000 | - | - | 15,000,000,000 | - | - |
| Vinaconex Quang Ninh Investment Joint Stock Company | 40,138,681,730 | (8,438,067,483) | - | 6,659,625,000 | (3,892,114,730) | - |
| | **1,895,087,545,247** | **(608,438,067,483)** | | **856,627,505,517** | **(593,060,734,438)** | |
| **Investment in other entities** | | | | | | |
| Viet Nam Infrastructure Development and Finance Investment Joint Stock Company (ii) | 40,000,000,000 | (40,000,000,000) | - | 40,000,000,000 | (40,000,000,000) | - |
| Nam Dinh Thai Binh Expressway Investment Joint Stock Company (ii) | 235,069,950,000 | | | 185,796,000,000 | | |
| EVN International Joint Stock Company (i) | 21,395,000,000 | | 40,650,500,000 | 21,395,000,000 | | 56,268,850,000 |
| Vinaconex Mechanical & Electrical Engineering Joint Stock Company (ii) | 5,000,000,000 | (1,389,794,846) | - | 5,000,000,000 | (20,406,684) | - |
| North Central Electricity Development and Investment Joint Stock Company (ii) | 3,450,000,000 | - | - | 3,450,000,000 | - | - |
| VIMECO Joint Stock Company (i) | 11,513,257,496 | (6,155,377,496) | 5,357,880,000 | 11,513,257,496 | (3,933,817,496) | 7,579,440,000 |
| Vinaconex Construction Joint Stock Company No.12 (i) | 3,139,295,833 | | 3,112,630,000 | 3,139,295,833 | | 3,432,620,000 |
| Vinaconex Construction Consultant Joint Stock Company (i) | 630,000,000 | (630,000,000) | 473,000,000 | 630,000,000 | (630,000,000) | 473,000,000 |
| Vinaconex 21 Joint Stock Company (i) | 362,205,882 | (128,205,882) | 234,000,000 | 362,205,882 | (104,805,882) | 257,400,000 |
| | **320,559,709,211** | **(48,303,378,224)** | | **271,285,759,211** | **(44,689,030,062)** | |

According to regulation of Circular No. 99/2025/TT-BTC dated October 27, 2025, fair value of investment in subsidiaries, joint venture, associates, and other entities at 30 June 2026 should be presented in the separate financial statements.

(i) The Corporation has determined the fair value of these above investments based on the share's quoted price on the stock exchange at the date of the separate financial statemets for the Quarter 2/2026 and the number of shares held by the Corporation.

(ii) The Corporation has not yet determined the fair value of these above investments in unlisted companies at the end of accounting period since not having enough basis for determination the stock price of these companies according to the guidance related to the determination the fair value of the investments.

## 6. SHORT-TERM TRADE RECEIVABLES

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Short-term trade receivables from customers | 1,996,304,897,577 | 1,941,671,182,534 |
| *- Airports Corporation of Viet Nam* | *555,496,645,917* | *470,928,472,816* |
| *- Thang Long Project Management Unit - Ministry of Construction* | *231,066,726,980* | *252,328,619,435* |
| *Vinaconex ITC* | *119,960,383,857* | *225,263,074,593* |
| *- Others* | *1,089,781,140,823* | *993,151,015,690* |
| Short-term trade receivables from related parties *(Note 30)* | 164,651,167,809 | 51,626,810,488 |
| | **2,160,956,065,386** | **1,993,297,993,022** |

## 7. SHORT-TERM ADVANCES TO SUPPLIERS

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| **Short-term advances to suppliers** | | |
| Other short-term advances to suppliers | 1,327,850,341,974 | 1,118,963,973,349 |
| Short-term advances to related parties *(Note 30)* | 290,694,192,005 | 260,989,070,667 |
| | **1,618,544,533,979** | **1,379,953,044,016** |

## 8. OTHER SHORT-TERM RECEIVABLES

| **Short-term** | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Dividend receivables | - | 275,767,185 |
| Advances to employees | 212,420,912,159 | 230,048,106,961 |
| Others | 168,432,137,078 | 112,991,900,581 |
| | **380,853,049,237** | **343,315,774,727** |
| ***Other short-term receivables from related parties (Note 30)*** | ***100,772,077,646*** | ***79,571,704,460*** |
| **Long-term** | | |
| Others | 6,947,635,384 | 6,947,635,384 |
| | **6,947,635,384** | **6,947,635,384** |

## 9. BAD DEBTS

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Cost | Recoverable amount | Cost | Recoverable amount |
| | VND | VND | VND | VND |
| Vinaconex 4 | 88,860,918,631 | - | 88,860,918,631 | - |
| Cam Pha Cement Joint Stock Company | 66,306,447,702 | | 66,552,817,327 | |
| Others | 343,902,285,737 | 73,509,801,209 | 335,376,392,859 | 73,509,801,209 |
| | **499,069,652,070** | **73,509,801,209** | **490,790,128,817** | **73,509,801,209** |
| **Provision for held-to-maturity investments** | **213,127,513,544** | | **219,366,981,303** | |
| **Provision for doubtful short-term receivables** | **212,432,337,317** | | **197,913,346,305** | |

## 10. INVENTORIES

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Work in process of construction contracts | 899,297,656,613 | 1,090,479,332,128 |
| Work in process of real estate projects | 3,051,289,395,791 | 3,026,055,696,340 |
| Raw materials, goods | 3,152,490,202 | 2,982,910,875 |
| | **3,953,739,542,606** | **4,119,517,939,343** |

## 11. STATUTORY OBLIGATIONS

| | 01/01/2026 | Payable for the period | Payment made/net-off in the period | 30/06/2026 |
|---|---|---|---|---|
| **a. Payables** | | | | |
| Value added tax | - | 364,194,615,904 | 364,194,615,904 | - |
| Corporate income tax | 779,561,103,460 | 61,523,902,463 | 786,590,750,370 | 54,494,255,553 |
| Personal income tax | 3,401,011,446 | 6,349,775,664 | 6,960,717,408 | 2,790,069,702 |
| Land use right fee | 236,445,500 | 1,901,376,055 | 2,137,821,555 | - |
| Others | - | 713,651,905 | 713,651,905 | - |
| | **783,198,560,406** | **434,683,321,991** | **1,160,597,557,142** | **57,284,325,255** |

| | 01/01/2026 | Receivable/ reclassify for the period | Payment received/ net-off in the period | 30/06/2026 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| **b. Receivables** | | | | |
| Value added tax for ODA non-refundable projects | 9,841,226,879 | - | | 9,841,226,879 |
| Others | 2,825,073,800 | 1,824,582,753 | 4,296,943,633 | 352,712,920 |
| | **12,666,300,679** | **1,824,582,753** | **4,296,943,633** | **10,193,939,799** |

## 12. TANGIBLE FIXED ASSETS

| | Buildings and structures | Machinery and equipment | Means of transportation | Office equipment | Others | Total |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| **COST** | | | | | | |
| At 01/01/2026 | 123,396,824,321 | 213,145,318,904 | 137,094,976,052 | 11,612,809,565 | 400,363,636 | 485,650,292,478 |
| New purchase | | 3,700,437,710 | 1,150,488,216 | | 35,000,000 | 4,885,925,926 |
| Disposal | | (2,055,000,000) | (2,490,052,700) | | | (4,545,052,700) |
| Other increase/ reduction | | | | | | - |
| **At 30/06/2026** | **123,396,824,321** | **214,790,756,614** | **135,755,411,568** | **11,612,809,565** | **435,363,636** | **485,991,165,704** |
| **ACCUMULATED DEPRECIATION** | | | | | | |
| At 01/01/2026 | 92,566,479,190 | 91,504,091,545 | 82,570,512,233 | 9,286,790,656 | 287,150,465 | 276,215,024,089 |
| Depreciation for the period | 1,392,121,277 | 13,527,561,979 | 9,209,746,294 | 1,112,315,448 | 45,327,834 | 25,287,072,832 |
| Disposal | | (869,950,000) | (2,231,336,091) | | | (3,101,286,091) |
| Other increase/ reduction | | | | | | - |
| **At 30/06/2026** | **93,958,600,467** | **104,161,703,524** | **89,548,922,436** | **10,399,106,104** | **332,478,299** | **298,400,810,830** |
| **NET CARRYING AMOUNT** | | | | | | |
| **At 01/01/2026** | **30,830,345,131** | **121,641,227,359** | **54,524,463,819** | **2,326,018,909** | **113,213,171** | **209,435,268,389** |
| **At 30/06/2026** | **29,438,223,854** | **110,629,053,090** | **46,206,489,132** | **1,213,703,461** | **102,885,337** | **187,590,354,874** |

## 13. INVESTMENT PROPERTIES

| | Land use rights | Buildings and structures | Total |
|---|---|---|---|
| | VND | VND | VND |
| **COST** | | | |
| At 01/01/2026 | 9,627,543,200 | 488,517,739,370 | 498,145,282,570 |
| | - | - | - |
| **At 30/06/2026** | **9,627,543,200** | **488,517,739,370** | **498,145,282,570** |
| **ACCUMULATED DEPRECIATION** | | | |
| At 01/01/2026 | 7,432,536,541 | 343,583,170,917 | 351,015,707,458 |
| Depreciation for the period | 192,550,864 | 4,939,217,936 | 5,131,768,800 |
| | - | - | - |
| **At 30/06/2026** | **7,625,087,405** | **348,522,388,853** | **356,147,476,258** |
| **NET CARRYING AMOUNT** | | | |
| **At 01/01/2026** | **2,195,006,659** | **144,934,568,453** | **147,129,575,112** |
| **At 30/06/2026** | **2,002,455,795** | **139,995,350,517** | **141,997,806,312** |

Investment properties represent investments in Lang Ha H2 building, Hanoi; Vinaconex Tower, 34 Lang Ha, Hanoi; a part of basement area of N05 project, Hoang Dao Thuy Street, Hanoi; the Fashion center building at Trung Hoa - Nhan Chinh; a part of Vinata building, Khuat Duy Tien Street, Cau Giay District, Hanoi; 47 Dien Bien Phu building, Ho Chi Minh City and infrastructure zone 1 of Hoa Lac Hi-tech Industrial Park.

## 14. CONSTRUCTION IN PROGRESS

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Kim Van Kim Lu project | 832,488,448,241 | 721,217,596,459 |
| Hoa Lac Hi-tech Industrial Park project | 260,955,866,455 | 230,266,209,262 |
| Others | 8,853,452,040 | 3,275,371,266 |
| | **1,102,297,766,736** | **954,759,176,987** |

## 15. SHORT-TERM TRADE PAYABLES

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Trade payables to suppliers | 1,943,042,282,686 | 2,005,101,038,047 |
| Trade payables to related parties *(Note 30)* | 481,402,249,456 | 519,878,976,077 |
| | **2,424,444,532,142** | **2,524,980,014,124** |

## 16. SHORT-TERM ADVANCES FROM CUSTOMERS

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Short-term advances from customers | 2,444,837,310,586 | 2,985,158,011,607 |
| *- Hoa Binh Area Project Management Board* | *274,569,062,000* | *357,806,975,000* |
| *- Advance payments from real estate customers* | *378,168,912,694* | *402,657,999,155* |
| *- Hanoi Management Board of Civil Construction Investment Project* | *254,026,823,000* | *324,727,429,000* |
| *- Airports Corporation of Viet Nam* | *122,968,355,135* | *171,129,970,406* |
| *- Others* | *1,415,104,157,757* | *1,728,835,638,046* |
| Short-term advances from related parties *(Note 30)* | 3,286,816,975 | 5,226,952,051 |
| | **2,448,124,127,561** | **2,990,384,963,658** |

## 17. SHORT-TERM ACCRUED EXPENSES

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| **a. Short-term** | | |
| Construction expenses | 990,735,619,290 | 756,843,807,210 |
| Real estate expenses | 36,335,914,610 | 37,487,637,685 |
| Interest expenses | 2,118,488,516 | 2,418,093,570 |
| Other short-term accrued expenses | 435,369,900 | 503,369,900 |
| | **1,029,625,392,316** | **797,252,908,365** |

## 18. UNEARNED REVENUES

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| **a. Short-term** | | |
| Revenue from the leasing of infrastructure of industrial parks, office and commercial spaces | 18,482,534,860 | 19,583,683,741 |
| | **18,482,534,860** | **19,583,683,741** |
| **b. Long-term** | | |
| Revenue from the leasing of infrastructure of industrial parks, office and commercial spaces | 431,293,096,286 | 435,329,972,104 |
| | **431,293,096,286** | **435,329,972,104** |

## 19. LOANS AND FINANCE LEASE

| | 01/01/2026 | Movement during the period | | 30/06/2026 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| | Balance (also payable amount) | Increase | Decrease | Balance (also payable amount) |
| **a. Short-term** | | | | |
| Short-term loans from banks | 2,981,829,652,467 | 2,646,697,671,986 | (3,364,871,379,703) | 2,263,655,944,750 |
| Short-term loans from related parties | 2,285,399,987,126 | 446,000,000,000 | (737,200,928,701) | 1,994,199,058,425 |
| Short-term loans from other party | - | 425,000,000,000 | (425,000,000,000) | - |
| Current portion of long-term loans from banks | 548,842,354,968 | 165,363,279,259 | (286,985,141,742) | 427,220,492,485 |
| Current portion of long-term finance lease | 19,852,436,032 | 6,944,049,233 | (9,926,218,016) | 16,870,267,249 |
| | **5,835,924,430,593** | **3,690,005,000,478** | **(4,823,983,668,162)** | **4,701,945,762,909** |
| **b. Long-term** | | | | |
| Long-term loans from banks | 516,779,499,257 | | (165,363,279,259) | 351,416,219,998 |
| Finance lease | 10,905,929,713 | - | (6,944,049,233) | 3,961,880,480 |
| | **527,685,428,970** | **-** | **(172,307,328,492)** | **355,378,100,478** |

## 20. OTHER SHORT-TERM PAYABLES

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| **a. Short-term** | | |
| Payables for business co-operation contracts | 879,474,323,366 | 879,474,323,366 |
| Others | 329,492,412,930 | 255,624,805,840 |
| | **1,208,966,736,296** | **1,135,099,129,206** |
| **Other short-term payables to related parties (Note 30)** | **589,416,494,732** | **577,753,115,423** |
| **b. Long-term** | | |
| Payables for business co-operation contracts | 684,547,683,250 | 777,773,733,250 |
| Others | - | |
| | **684,547,683,250** | **777,773,733,250** |
| **Other long -term payables to related parties** *(Note 30)* | **475,159,478,393** | **589,477,733,250** |

## 21. OWNERS' EQUITY

| | Share capital VND | Share premium VND | Undistributed earnings VND | Owners' other capital VND | Total VND |
|---|---|---|---|---|---|
| **Beginning balance ( 01/01/2026)** | **6,464,683,360,000** | **16,282,327,575** | **3,492,958,991,953** | **86,410,010,285** | **10,060,334,689,813** |
| Cash dividends declared | | | (517,174,668,800) | | (517,174,668,800) |
| Net profit for the period | | | 363,846,511,562 | (22,211,561) | 363,824,300,001 |
| **Ending balance ( 30/06/2026)** | **6,464,683,360,000** | **16,282,327,575** | **3,339,630,834,715** | **86,387,798,724** | **9,906,984,321,014** |

## 22. OFF BALANCE SHEET ITEMS

**Foreign currencies:**

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| USD | 38,075.49 | 38,146.93 |
| JPY | 694,841.00 | 708,044.00 |
| EUR | - | 186.34 |

## 23. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| **Revenue from sale of goods and rendering of services** | | |
| Revenue from construction contracts | 4,114,560,043,718 | 4,435,133,215,795 |
| Revenue from sales of real estate properties and right of purchasing real estate | 61,777,671,041 | - |
| Revenue from leasing services and others | 53,186,319,889 | 54,738,772,889 |
| Revenue from trading of construction materials | 30,781,525,509 | 79,760,287,530 |
| | **4,260,305,560,157** | **4,569,632,276,214** |
| **Revenue from related parties** *(Note 30)* | **112,197,673,306** | **57,610,236,651** |

## 24. COST OF GOODS SOLD AND SERVICES RENDERED

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| Cost of construction contracts | 4,023,288,842,243 | 4,292,744,561,510 |
| Cost of sales of real estate properties and right of purchasing real estate | 38,248,106,460 | - |
| Cost of leasing services and others | 27,611,670,441 | 24,165,585,522 |
| Cost of trading of construction materials | 30,781,525,509 | 79,725,081,118 |
| | **4,119,930,144,653** | **4,396,635,228,150** |

## 25. FINANCE INCOME

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| Dividends and profit earned | 144,039,068,350 | 307,062,826,000 |
| Interest from term deposits and loans | 432,086,560,408 | 106,635,214,703 |
| Gains from disposals of investments and from liquidity of business co-operation contracts | 68,551,393,000 | 17,112,364,112 |
| Other finance income | 3,398,253,913 | 164,139,955 |
| | **648,075,275,671** | **430,974,544,770** |

## 26. FINANCE EXPENSES

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| Loan interest | 191,896,234,857 | 85,141,374,269 |
| Provision/ (Reversal) for long-term investments | 27,270,430,603 | 45,430,813,447 |
| Other finance expenses | 2,374,066,179 | 1,265,946,754 |
| | **221,540,731,639** | **131,838,134,470** |

## 27. GENERAL AND ADMINISTRATIVE EXPENSES

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| **General and Administrative expenses** | | |
| Labour cost | 58,441,995,277 | 55,299,491,602 |
| Depreciation of fixed assets | 4,375,011,841 | 3,463,349,714 |
| Expenses for external services | 6,889,598,525 | 6,209,472,458 |
| Stationary expenses | 3,442,108,326 | 2,773,615,009 |
| Provision/(reversal of provision) for payables and doubtful receivables | 39,174,117,866 | 1,040,944,998 |
| Others | 15,991,037,188 | 25,401,661,831 |
| | **128,313,869,023** | **94,188,535,612** |

## 28. OTHER INCOME AND EXPENSES

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| **Other income** | | |
| Gains from disposal of fixed assets | 703,236,253 | 695,370,370 |
| Others | 29,593,100,955 | 337,901,669 |
| | **30,296,337,208** | **1,033,272,039** |
| **Other expenses** | | |
| Loss from disposal of fixed assets | 685,050,000 | - |
| Others | 1,979,084,262 | 261,161,724 |
| | **2,664,134,262** | **261,161,724** |

## 29. CORPORATE INCOME TAX EXPENSES

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| Current corporate income tax expense | 61,523,902,463 | 8,349,000,542 |
| Deferred corporate income tax (income)/expenses | (5,999,500,878) | 4,951,188,745 |
| **Total** | **55,524,401,585** | **13,300,189,287** |

Corporate income tax expense is calculated as follows:

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| Accounting profit before tax | 419,370,913,147 | 378,776,746,846 |
| Adjustments: | | |
| *Other non-deductible expenses* | *2,290,163,126* | 1,738,020,770 |
| *Non-taxable income* | *(144,039,068,350)* | *(312,977,964,280)* |
| *Unrealised foreign exchange differences of the current period* | | *(1,035,856,900)* |
| **Taxable income** | ***277,622,007,923*** | ***66,500,946,436*** |
| Taxable income at CIT rate of 20% | *277,622,007,923* | *66,500,946,436* |
| **CIT expenses** | **55,524,401,585** | **13,300,189,287** |

## 30. TRANSACTIONS WITH RELATED PARTIES

**Significant transactions with related parties during the period were as follows:**

| | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---|
| | VND | VND |
| **a. Revenue from construction, sale of goods and rendering of services** | **112,197,673,306** | **57,610,236,651** |
| Nam Dinh Thai Binh Expressway Investment Joint Stock Company | 74,111,658,175 | |
| Ha Noi - Bac Giang BOT Investment Joint Stock Company | 9,872,933,491 | |
| Vinaconex Construction One Member Company Limited | 20,094,061,072 | 33,332,487,862 |
| VIMECO Joint Stock Company | 5,527,874,755 | 1,298,589,000 |
| Vinaconex Investment and Tourism Development Joint Stock Company | - | 20,198,347,974 |
| Others | 2,591,145,813 | 2,780,811,815 |
| **b. Purchase of goods and services** | **556,931,934,583** | **370,470,378,376** |
| Vinaconex Construction One Member Company Limited | 272,353,190,802 | 232,780,725,460 |
| Vinaconex Mechanical & Electricity Engineering Joint Stock Company | 29,742,181,993 | 10,720,640,434 |
| Vinaconex 25 Joint Stock Company | 16,693,361,870 | 6,904,888,908 |
| Construction Joint Stock Company No.1 | 92,743,820,330 | |
| Vinaconex Invest One Member Company Limited | 29,657,155,424 | |
| Vimeco Joint Stock Company | 97,236,939,362 | 94,738,928,142 |
| Ohers | 18,505,284,802 | 25,325,195,432 |
| **c. Dividend receivables** | **140,316,640,687** | **229,952,826,000** |
| Vinaconex Invest One Member Company Limited | | 173,000,000,000 |
| Viwaco Company Limited | 29,376,000,000 | |
| VCTD Company | 6,300,000,000 | |
| Ha Noi - Bac Giang BOT Investment Joint Stock Company | 6,999,300,000 | |
| Ly Thai To Education One Member Company Limited | 82,289,965,687 | |
| Vinaconex Dung Quat Joint Stock Company | 15,351,375,000 | 16,955,250,000 |
| Bach Thien Loc Joint Stock Company | | 39,997,576,000 |

**Amounts due to and due from related parties at the separate balance sheet date were as follows:**

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| **d. Short-term trade receivables** | **164,651,167,809** | **51,626,810,488** |
| T' HOSPITAL Company Limited | 146,842,505,854 | |
| Viet Nam Urban Services and Investment Joint Stock Company | 8,896,727,466 | 8,467,976,637 |
| Vinaconex Invest One Member Company Limited | | 11,452,196,610 |
| Vinaconex Construction One Member Company Limited | 2,444,922,820 | 10,207,736,466 |
| Quang Ninh Vinaconex Company Limited | 1,500,000,000 | 1,500,000,000 |
| Ha Noi - Bac Giang BOT Investment Joint Stock Company | 953,966,658 | |
| VIMECO Joint Stock Company | 3,880,759,341 | 3,925,030,286 |
| Others | 132,285,670 | 16,073,870,489 |
| **e. Short-term advances to suppliers** | **290,694,192,005** | **260,989,070,667** |
| VIMECO Joint Stock Company | 116,321,279,346 | 113,062,575,027 |
| Vinaconex Construction One Member Company Limited | 42,763,118,191 | 51,010,584,797 |
| Vinaconex 25 Joint Stock Company | 26,837,820,281 | 28,136,580,737 |
| Vinaconex D&I | 81,706,495,717 | 307,149,187 |
| Vinaconex Mechanical & Electricity Engineering Joint Stock Company | 19,837,824,294 | 18,114,943,844 |
| Construction Joint Stock Company No.1 | 1,220,492,694 | 48,473,750,427 |
| Others | 2,007,161,482 | 1,883,486,648 |

| | 30/06/2026 | 01/01/2026 (Restated) |
|---|---|---|
| | VND | VND |
| **f. Financial investments** | | |
| ***Short-term*** | **255,301,795,580** | **231,647,631,170** |
| Cam Pha Cement Joint Stock Company | 66,306,447,702 | 66,552,817,327 |
| Vinaconex 4 Joint Stock Company | 88,860,918,631 | 88,860,918,631 |
| Vinaconex 27 Joint Stock Company | 16,794,421,501 | 16,794,421,501 |
| Vinaconex Construction Joint Stock Compant No.17 | 1,189,323,491 | 1,133,000,000 |
| Vinaconex Invest One Member Company Limited | 13,487,342,467 | 12,000,000,000 |
| Vinaconex 16 Joint Stock Company | 14,408,272,633 | 12,176,411,698 |
| Petrowaco Company | 28,058,227,195 | 34,130,062,013 |
| Others | 26,196,841,960 | - |
| ***Long-term*** | **2,774,213,050** | **3,524,213,050** |
| Vinaconex Construction Joint Stock Compant No.17 | 2,774,213,050 | 3,524,213,050 |
| **g. Other short-term receivables** | **100,772,077,646** | **79,571,704,460** |
| Construction Joint Stock Company No.1 | 8,834,691,083 | 5,313,227,328 |
| Vinaconex Invest One Member Company Limited | | 1,023,189,042 |
| Vinaconex 12 Joint Stock Company | 80,399,184,087 | 59,602,741,978 |
| Others | 11,538,202,476 | 13,632,546,112 |
| **h. Short-term trade payables** | **481,402,249,456** | **519,878,976,077** |
| Vinaconex Construction One Member Company Limited | 255,216,103,454 | 288,308,735,426 |
| VIMECO Joint Stock Company | 132,346,826,094 | 141,608,542,307 |
| Vinaconex Construction Joint Stock Company No.12 | 28,666,808,525 | 34,056,737,818 |
| Construction Joint Stock Company No.1 | 22,385,095,735 | 12,123,659,256 |
| Vinaconex 25 Joint Stock Company | 5,462,742,900 | 11,231,362,775 |
| Others | 37,324,672,748 | 32,549,938,495 |

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| **i. Short-term advances from related parties** | **3,286,816,975** | **5,226,952,051** |
| Vinaconex Real Estate Joint Stock Company | 3,062,697,710 | 3,062,697,710 |
| Others | 224,119,265 | 2,164,254,341 |
| **j. Other payables** | | |
| ***Short-term*** | **589,416,494,732** | **577,753,115,423** |
| Vinaconex Invest One Member Company Limited | 535,303,483,317 | 540,667,253,791 |
| Ly Thai To Education One Member Company Limited | 12,379,691,918 | 18,783,001,539 |
| Others | 41,733,319,497 | 18,302,860,093 |
| ***Long-term*** | **475,159,478,393** | **589,477,733,250** |
| Vinaconex Invest One Member Company Limited | 475,159,478,393 | 589,477,733,250 |
| **k. Short-term loan** | **1,994,199,058,425** | **2,285,399,987,126** |
| Vinaconex Real Estate Joint Stock Company | 535,000,000,000 | 480,000,000,000 |
| Vinaconex Invest One Member Company Limited | 407,000,000,000 | 437,000,000,000 |
| Viet Nam Urban Services and Investment Joint Stock Company | 48,000,000,000 | 40,135,000,000 |
| Vinaconex Dung Quat Joint Stock Company | 41,000,000,000 | 41,000,000,000 |
| Ly Thai To Education One Member Company Limited | 216,934,071,299 | 262,000,000,000 |
| VCTD Company | 149,680,000,000 | 149,680,000,000 |
| Vinaconex Construction One Member Company Limited | 267,582,563,126 | 300,582,563,126 |
| Bach Thien Loc Joint Stock Company | 79,002,424,000 | 25,002,424,000 |
| Nguyen Quoc Huy | | 300,000,000,000 |
| Nguyen Hong Duong | 250,000,000,000 | 250,000,000,000 |

M.S.D.N: 0100105616 - C.T.C.P
TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM
THÀNH PHỐ HÀ NỘI

| Nguyen Thi Hung Hoa | Nguyen Thi Thuy Hong | Nguyen Thi Quynh Trang |
|---|---|---|
| Preparer | Chief Accountant | Deputy General Director |

*Hanoi, Vietnam*
*30 July 2026*