Vietnam Construction and Import - Export Joint Stock Corporation

Interim separate financial statements

For the six-month period ended 30 June 2026

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Vietnam Construction and Import - Export Joint Stock Corporation

Interim separate financial statements

For the six-month period ended 30 June 2026

CONTENTS

GENERAL INFORMATION

THE CORPORATION

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 Enterprises of Vietnam pursuant to the Enterprise Registration Certificate No. 0100105616 issued by Hanoi Department of Planning and Investment (now known as Hanoi Department of Finance) dated 1 December 2006 and subsequent amended Enterprise Registration Certificates, with the 17th amendment dated 10 August 2026 as the latest.

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.

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

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Nguyen Xuan Dong	Chairman	appointed on 5 May 2026
Mr Tran Dinh Tuan	Chairman	appointed on 13 February 2026 resigned on 5 May 2026
Mr Nguyen Huu Toi	Chairman	resigned on 13 February 2026
	Member	resigned on 25 April 2026
Mr Nguyen Hai Dang	Member	appointed on 25 April 2026
Mr Le Phung Hoa	Member	appointed on 25 April 2026
Mr Duong Van Mau	Member	resigned on 25 April 2026
Mr Le Minh Tu	Independent member	

BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

Mr Vu Van Manh	Head of the Board
Mr Chu Quang Minh	Member
Ms Tran Thi Kim Oanh	Member

MANAGEMENT

The members of the Management during the period and at the date of this report are:

Mr Pham Thai Duong	General Director	appointed on 28 April 2026
	Deputy General Director	appointed on 27 February 2026 resigned on 28 April 2026
Mr Nguyen Xuan Dong	General Director	resigned on 28 April 2026
Mr Nguyen Huu Toi	Deputy General Director	
Mr Duong Van Mau	Deputy General Director	
Mr Nguyen Khac Hai	Deputy General Director	
Ms Nguyen Thi Quynh Trang	Deputy General Director	
Mr Tran Dinh Tuan	Deputy General Director	
Mr Le Van Huy	Deputy General Director	
Mr Nguyen Hai Dang	Deputy General Director	

LEGAL REPRESENTATIVE

The legal representatives of the Corporation during the period and at the date of this report are:

Mr Nguyen Xuan Dong	Chairman	
Mr Pham Thai Duong	General Director	appointed on 28 April 2026

AUDITOR

The auditor of the Corporation is Ernst & Young Vietnam Limited.

REPORT OF THE LEGAL REPRESENTATIVE

The legal representative of Vietnam Construction and Import - Export Joint Stock Corporation ("the Corporation") is pleased to present this report and the interim separate financial statements of the Corporation for the six-month period ended 30 June 2026.

THE LEGAL REPRESENTATIVE'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The legal representative is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Corporation and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the legal representative is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business.

The legal representative is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Corporation and for ensuring that the accounting records comply with the applied accounting system. He is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The legal representative confirmed that he has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE LEGAL REPRESENTATIVE

The legal representative does hereby state that, in his opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Corporation as at 30 June 2026 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Corporation has subsidiaries as disclosed in the interim separate financial statements. The Corporation has prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Corporation has also prepared the interim consolidated financial statements of the Corporation and its subsidiaries for the six-month period ended 30 June 2026 dated 28 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

REPORT OF THE LEGAL REPRESENTATIVE (continued)

STATEMENT BY THE LEGAL REPRESENTATIVE (continued)

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Corporation and its subsidiaries.

28 August 2026

LEGAL REPRESENTATIVE

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 Xuan Dong

Shape the future
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Reference: 12839118/E-69480248/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Vietnam Construction and Import - Export Joint Stock Corporation

We have reviewed the accompanying interim separate financial statements of Vietnam Construction and Import - Export Joint Stock Corporation ("the Corporation"), as prepared on 28 August 2026 and set out on pages 7 to 78 which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The legal representative's responsibility

The Corporation's legal representative is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as the legal representative determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Corporation as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Emphasis of matters

We draw attention to Note 39 to the interim separate financial statements, which discloses that the Corporation publicly announced that it had received a notice from the Police Investigation Agency of the Ministry of Public Security regarding the arrest of two individuals who are members of the Board of Directors and the management of the Corporation, in connection with the allegations of non-compliance with bidding regulations. As of the date of these interim separate financial statements, the Corporation has not received any further information or official conclusions from the relevant state authorities regarding this matter.

We also draw attention to Note 39 to the interim separate financial statements which discloses that the Corporation is one of the contractors involved in the construction of certain packages of the Long Thanh International Airport Project Phase 1 ("Long Thanh Project"). On 28 July 2026, the Government Inspectorate publicly announced on its official website Notice No. 2608/TB-TTCP regarding the inspection conclusion on compliance with laws and regulations in relation to the Long Thanh Project. According to the Notice, the Government Inspectorate identified certain deficiencies and violations in relation to project approval procedures, funding arrangements, and the execution of certain construction packages of the Long Thanh Project, and issued recommendations to relevant state authorities and the project owner. As of the date of these interim separate financial statements, the Corporation has not received any official communication from the competent authorities relating to the aforementioned matters.

Our audit conclusion is not modified in respect of these matters.

Hanoi, Vietnam

28 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Trinh Xuan Hoa
Deputy General Director
Audit Practising Registration Certificate No. 0754-2023-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
A. CURRENT ASSETS	**100**		**17,050,209,249,870**	**19,094,402,080,876**
I. Cash and cash equivalents	***110***	***5***	***1,071,717,973,611***	***1,404,876,986,310***
1. Cash	111		856,332,768,128	1,099,676,986,310
2. Cash equivalents	112		215,385,205,483	305,200,000,000
II. Current investments	***120***		***7,115,723,445,067***	***9,468,592,405,027***
1. Held-to-maturity investments	123	6	7,319,974,925,253	9,639,364,828,483
2. Provision for diminution in value of held-to-maturity investments	124	6	(219,366,981,303)	(219,366,981,303)
3. Other short-term investment	125	7	42,058,227,195	81,609,118,743
4. Provision for diminution in value of other short-term investment	126	7	(26,942,726,078)	(33,014,560,896)
III. Current receivables	***130***		***4,443,593,660,219***	***3,723,080,866,008***
1. Short-term trade receivables	131	8.1	2,160,956,065,386	1,993,297,993,022
2. Short-term advances to suppliers	132	8.2	1,618,544,533,979	1,379,953,044,016
3. Other short-term receivables	135	9	876,357,765,231	547,743,175,275
4. Provision for short-term doubtful receivables	136	10	(212,264,704,377)	(197,913,346,305)
IV. Inventories	***140***	***11***	***3,953,604,156,076***	***4,119,517,939,343***
1. Inventories	141		3,953,604,156,076	4,119,517,939,343
V. Other current assets	***160***		***465,570,014,897***	***378,333,884,188***
1. Short-term deferred expenses	161		920,407,465	4,472,838,808
2. Deductible value-added tax	162		263,533,097,367	274,691,718,951
3. Tax and other receivables from the State	163	12	10,193,939,769	12,666,300,679
4. Other current assets	165	13	190,922,570,296	86,503,025,750

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
B. NON-CURRENT ASSETS	**200**		**7,056,825,568,680**	**7,042,364,554,418**
I. Non-current receivables	***210***		***3,976,225,058***	***6,947,635,384***
1. Other long-term receivables	215		3,976,225,058	6,947,635,384
II. Fixed assets	***220***		***229,166,998,774***	***257,369,563,359***
1. Tangible fixed assets	221	14	187,590,354,874	209,435,268,389
Cost	222		485,991,165,704	485,650,292,478
Accumulated depreciation	223		(298,400,810,830)	(276,215,024,089)
2. Finance leases	224	15	41,576,643,900	47,934,294,970
Cost	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		-	-
Cost	228		177,280,000	177,280,000
Accumulated amortisation	229		(177,280,000)	(177,280,000)
III. Investment properties	***240***	***16***	***141,997,806,312***	***147,129,575,112***
1. Cost	241		498,145,282,570	498,145,282,570
2. 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 progress	251	18.1	98,401,738,504	96,289,306,652
2. Construction in progress	252	18.2	1,102,297,766,736	954,759,176,987
V. Non-current investments	***260***	***19***	***5,434,515,044,268***	***5,545,289,508,295***
1. Investments in subsidiaries	261	19.1	3,884,948,732,749	5,116,198,732,749
2. Investments in jointly controlled entities and associates	262	19.2, 19.3	1,895,087,545,247	856,627,505,517
3. Investment in other entities	263	19.4	325,699,132,788	271,285,759,211
4. Provision for diminution in value of long-term investments in other entities	264	19	(730,689,084,713)	(702,418,654,110)
5. Held-to-maturity investments	265	6	59,468,718,197	3,596,164,928
VI. Other non-current assets	***270***		***46,469,989,028***	***34,579,788,629***
1. Long-term deferred expenses	271	20	33,875,134,824	27,984,435,303
2. Deferred tax assets	272	37.3	12,594,854,204	6,595,353,326
TOTAL ASSETS (280 = 100 + 200)	**280**		**24,107,034,818,550**	**26,136,766,635,294**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
C. LIABILITIES	**300**		**14,200,680,359,858**	**16,076,431,945,481**
I. Current liabilities	***310***		***13,002,122,201,511***	***14,611,642,811,157***
1. Short-term trade payables	311	21.1	2,424,309,145,642	2,524,980,014,124
2. Short-term advances from customers	312	21.2	2,448,124,127,561	2,990,384,963,658
3. Dividends and profits payables	313	22	520,405,786,194	3,236,542,994
4. Short-term statutory obligations	314	23	57,914,187,577	783,198,560,406
5. Payables to employees	315		148,645,624,354	153,042,327,405
6. Short-term accrued expenses	316	24	1,001,081,540,681	760,724,718,301
7. Short-term deferred revenues	319	25	17,143,523,277	19,583,683,741
8. Other short-term payables	320	26	1,208,966,736,296	1,135,099,129,206
9. Short-term loan and finance lease obligations	321	27	4,975,945,496,159	6,111,924,430,593
10. Short-term provisions	322	28	142,588,433,927	72,470,840,886
11. Bonus and welfare fund	323	29	56,997,599,843	56,997,599,843
II. Non-current liabilities	***330***		***1,198,558,158,347***	***1,464,789,134,324***
1. Long-term deferred revenues	337	25	432,632,107,869	435,329,972,104
2. Other long-term liabilities	338	26	235,069,950,000	188,296,000,000
3. Long-term loans and finance lease obligations	339	27	530,856,100,478	841,163,162,220

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
D. OWNERS' EQUITY	**400**	**30**	**9,906,354,458,692**	**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. Other owners' capital	414		603,466,888,724	86,410,010,285
4. Undistributed earnings	420		2,821,921,882,393	3,492,958,991,953
- *Undistributed earnings by the end of prior period*	*420a*		*2,458,705,233,153*	*39,665,674,871*
- *Undistributed earnings of current period*	*420b*		*363,216,649,240*	*3,453,293,317,082*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**24,107,034,818,550**	**26,136,766,635,294**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Hung Hoa	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

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

INTERIM SEPARATE INCOME STATEMENT

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period *(Restated)*
1. Revenue from sale of goods and rendering of services	**01**	**31.1**	**4,260,305,560,157**	**4,569,632,276,214**
2. Revenue deductions	**02**	**31.1**	**-**	**-**
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	**10**	**31.1**	**4,260,305,560,157**	**4,569,632,276,214**
4. Cost of goods sold and services rendered	**11**	**32**	**4,150,824,739,265**	**4,380,428,922,948**
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	**20**		**109,480,820,892**	**189,203,353,266**
6. Finance income	**22**	**31.3**	**647,728,755,123**	**430,974,544,770**
7. Finance expenses	**23**	**33**	**221,194,211,091**	**131,838,134,470**
- In which: Borrowing costs	*24*		*191,896,234,857*	*85,141,374,269*
8. Selling expenses	**25**	**34**	**47,723,603,463**	**16,086,877,644**
9. General and administrative expenses	**26**	**34**	**96,553,051,260**	**94,248,249,391**
10. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	**30**		**391,738,710,201**	**378,004,636,531**
11. Other income	**31**	**35**	**30,296,337,208**	**1,033,272,039**
12. Other expenses	**32**	**35**	**2,664,134,262**	**261,161,724**
13. Other profit (40 = 31 - 32)	**40**	**35**	**27,632,202,946**	**772,110,315**
14. Accounting profit before tax (50 = 30 + 40)	**50**		**419,370,913,147**	**378,776,746,846**
15. Current corporate income tax expense	**51**	**37.1**	**62,153,764,785**	**8,349,000,542**

INTERIM SEPARATE INCOME STATEMENT (continued)

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period *(Restated)*
16. Deferred tax (income)/expense	**52**	**37.3**	**(5,999,500,878)**	**4,951,188,745**
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**363,216,649,240**	**365,476,557,559**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Hung Hoa	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

INTERIM SEPARATE CASH FLOW STATEMENT

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**419,370,913,147**	**378,776,746,846**
2. Adjustments for:				
- Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets	02		36,776,492,702	31,525,239,443
- Provisions	03		106,667,546,898	52,473,315,796
- Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currency	04		(237,369,929)	(1,461,947,014)
- Profits from investing and financing activities	05		(577,344,372,693)	(431,519,015,926)
- Borrowing costs	06	33	191,896,234,857	85,141,374,269
3. Operating profit before changes in working capital	**08**		**177,129,444,982**	**114,935,713,414**
- Increase, decrease in receivables	09		(424,215,328,800)	189,823,464,504
- Increase, decrease in inventories	10		163,801,351,415	(349,340,343,271)
- Increase, decrease in payables (other than interest, corporate income tax)	11		(350,872,138,053)	(802,863,990,306)
- Increase, decrease in deferred expenses	12		(2,338,268,178)	(6,019,182,639)
- Borrowing costs paid	14		(141,737,573,111)	(72,540,059,894)
- Corporate income tax paid	15	23	(786,590,750,370)	(63,981,147,262)
- Other cash outflows for operating activities	17		-	(1,086,000,000)
Net cash flows from operating activities	**20**		**(1,364,823,262,115)**	**(991,071,545,454)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets, and other long-term assets	21		(144,048,691,032)	(21,976,830,186)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1,054,545,455	708,611,111
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,110,651,512,166)	(1,760,488,926,830)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		2,911,373,607,912	1,178,140,000,000
5. Payments for investments in other entities (net of cash held by entity being acquired)	25		(745,802,013,577)	(71,431,000,000)
6. Proceeds from sale of investments in other entities	26		986,209,050,000	30,660,860,000
7. Interest and dividends received	27		579,829,684,296	244,627,190,880
Net cash flows from investing activities	**30**		**2,477,964,670,888**	**(399,760,095,025)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		3,102,697,671,986	3,786,365,503,531
2. Repayment of borrowings	34		(4,539,057,450,146)	(2,596,264,829,700)
3. Payment of principal of finance lease liabilities	35		(9,926,218,016)	(9,926,218,016)
4. Dividends paid	36		(5,425,600)	(467,756,983,080)
Net cash flows from financing activities	**40**		**(1,446,291,421,776)**	**712,417,472,735**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**(333,150,013,003)**	**(678,414,167,744)**
Cash and cash equivalents at the beginning of the period	**60**	**5**	**1,404,876,986,310**	**1,795,763,248,336**
Effect of exchange rate changes	61		(8,999,696)	37,067,019
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**5**	**1,071,717,973,611**	**1,117,386,147,611**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Hung Hoa	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

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 Enterprises of Vietnam pursuant to the Enterprise Registration Certificate No. 0100105616 issued by Hanoi Department of Planning and Investment now known as Hanoi Department of Finance on 1 December 2006 and subsequent amended Enterprise Registration Certificates, with the 17th amendment dated 10 August 2026 as the latest.

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.

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.

The Corporation's head office is located at Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi and its dependent units as follows:

No.	*Dependent units*	*Location*
1	Project Management Unit No.1	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
2	Project Management Unit No.2	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
3	Project Management Unit No.3	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
4	Thang Long Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
5	Lang Hoa Lac Highway Expansion Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
6	Cua Dat Water Reservoir Project Management Unit	Thuong Xuan commune, Thanh Hoa province
7	Phu Yen Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
8	Northeast Investment Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
9	Trang An Investment Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
10	Hoa Lac Investment Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
11	Dong Anh Industrial Park Project Management Unit	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi
12	Thanh Hoa Intermediate School for Construction	Bim Son ward, Thanh Hoa province

The number of the Corporation's employees as at 30 June 2026 is 1,006 (31 December 2025: 1,010).

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 30 June 2026, the Corporation has 20 directly and indirectly invested subsidiaries (31 December 2024: 32). Details of subsidiaries and the Corporation's ownership, voting rights in its subsidiaries are as follows:

No.	*Name*	*% voting rights*	*% ownership*	*Location*	*Principal activities*
I – Directly invested subsidiaries					
1	Vinaconex Invest One Member Company Limited *("Vinaconex Invest")*	100.00	100.00	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi	Investing and trading real estate properties
2	Vinaconex Construction One Member Company Limited *("Vinaconex CM")*	100.00	100.00	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi	Construction
3	Bach Thien Loc Joint Stock Company *("Bach Thien Loc")*	99.99	99.99	Huy Ra Long village, Son Tay Thuong commune, Quang Ngai province	Investment, development and operation of power projects
4	Northern Electricity Development and Investment Joint Stock Company No. 2 *("Nedi2")*	51.10	51.10	San Bang village, Bat Xat commune, Lao Cai province	Energy investment and development
5	Vinaconex 25 Joint Stock Company *("Vinaconex 25")*	71.12	71.12	No. 89A Phan Dang Luu street, Hoa Cuong ward, Da Nang city	Construction
6	Ly Thai To Education One Member Company Limited *("Ly Thai To Education")*	100.00	100.00	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi	Education services
7	Construction Joint Stock Company No. 1 *("Vinaconex 1")*	55.14	55.14	D9 Khuat Duy Tien street, Thanh Xuan ward, Hanoi	Construction and trading real estate properties
8	Sapa Water Boo Joint Stock Company *("Boo Sapa")*	99.00	99.00	Group 3, Sa Pa ward, Lao Cai province	Clean water supply
9	Vinaconex Sai Gon Joint Stock Company *("Vinaconex Sai Gon")*	76.25	76.25	No. 47 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city	Construction
10	Viwaco Joint Stock Company *("Viwaco")*	51.00	51.00	1st floor, 17T7, Trung Hoa - Nhan Chinh urban area, Yen Hoa ward, Hanoi	Clean water supply
11	Vinaconex Dung Quat Joint Stock Company *("Vinaconex Dung Quat")*	95.51	95.87	An Loc Bac village, Van Tuong commune, Quang Ngai province	Producing and trading clean water
12	Vinaconex Construction Joint Stock Company No 17 *("Vinaconex 17")*	82.09	82.09	No. 442 Le Hong Phong street, Nam Nha Trang ward, Khanh Hoa province	Construction and trading real estate properties

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2026, the Corporation has 20 directly and indirectly invested subsidiaries (31 December 2025: 32). Details of subsidiaries and the Corporation's ownership, voting rights in its subsidiaries are as follows (continued):

No.	*Name*	*% voting rights*	*% ownership*	*Location*	*Principal activities*
I – Directly invested subsidiaries (continued)					
13	Vinaconex Capital One Company Limited *("Vinaconex Capital One")*	100.00	100.00	Vinaconex Tower, No. 34 Lang Ha street, Lang ward, Hanoi	Trading real estate properties
14	Vinaconex 27 Joint Stock Company *("Vinaconex 27")*	57.33	57.33	No. 10 Nguyen Van Tre street, Cao Lanh ward, Dong Thap province	Construction
15	Vinaconex Construction Joint Stock Company No 16 (*"Vinaconex 16"*)	51.93	51.93	No. 16 An Duong Vuong street, Truong Vinh ward, Nghe An province	Construction
16	Construction Company No. 4 *("Vinaconex 4")*	100.00	100.00	No. 47 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city	Cessation of business
17	Vinaconex Viet Tri Investment Joint Stock Company *("Vinaconex Viet Tri")* (i)	51.00	51.00	No. 31, lane 254 Nguyen Tat Thanh street, Thanh Mieu ward, Phu Tho province	Investing and trading real estate properties
II – Indirectly invested subsidiaries					
18	Vinaconex Real Estate Joint Stock Company (*"Vinaconex Real Estate"*) (ii)	100.00	100.00	12th floor, Vinaconex Tower, No.34 Lang Ha street, Lang ward, Hanoi	Investing and trading real estate properties
19	Bohemia Crystal Hanoi Company Limited *("Bohemia")* (ii)	100.00	100.00	No. 25, Nguyen Huy Tuong street, Thanh Xuan ward, Hanoi	Investing and trading real estate properties
20	Vinaconex 25 Construction Materials One Member Company Limited *("Vinaconex 25 Construction Materials")* (iii)	100.00	71.12	Hoa Dong village, Nui Thanh commune, Da Nang city	Wholesale of equipment and other installation materials in construction

(i) As at 30 June 2026, the Corporation has not yet contributed capital to Vinaconex Viet Tri as disclosed in Note 39.

(ii) The Corporation indirectly holds ownership and voting rights in these subsidiaries through Vinaconex Invest.

(iii) The Corporation indirectly holds ownership and voting rights in these subsidiaries through Vinaconex 25.

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Corporation has subsidiaries as disclosed in the interim separate financial statements. The Corporation has prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Corporation has also prepared the interim consolidated financial statements of the Corporation and its subsidiaries for the six-month period ended 30 June 2026 dated 28 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Corporation and its subsidiaries.

2.2 Accounting standards and system

The interim separate financial statements of the Corporation expressed in Vietnam dong ("VND") are prepared in compliance and accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Corporation in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

The Corporation's applied accounting documentation system is the General Journal system.

2.4 Reporting period

The Corporation's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2.5 Accounting currency

The interim separate financial statements are prepared in VND, which is also the Corporation's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Corporation in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Corporation's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025 except for the changes in the accounting policies arising from the initial adoption of Circular No. 99/2025/TT-BTC.

Change in accounting policies due to the adoption of new accounting regulations according to Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Corporation has applied certain changes in accounting policies in accordance with Circular 99, which have affected the Corporation on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Corporation has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 41.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at 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, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labour cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realisable value is lower than the cost, it must be calculated according to the net realisable value.

Net realisable value ("NRV") 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.

The Corporation determines the quantity and values inventory upon each occurrence. Inventories are valued as follows:

Raw materials, goods, tools and spare parts	–	Cost of purchase on a weighted average method
Work in process of construction projects	–	Sub-contractors' costs, costs of direct materials and direct labour plus attributable overheads based on the normal operating capacity on a specific identification method.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Corporation recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim separate income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

Finished goods and inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and NRV.

Cost of inventory property comprise direct costs including:

- Purchase cost, freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market price at the end of the period, and less the estimated cost to complete and the estimated selling price.

The cost of the inventory property sold recognised in the interim separate income statement based on specific identification method.

3.4 *Receivables*

Receivables are presented in the interim separate statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Receivables* (continued)

For overdue receivables, the Corporation assesses each overdue balance on a case-by-case basis and makes provisions based on the recoverability of each individual receivable or following the provision rates as follows:

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3.5 *Tangible fixed assets*

Tangible fixed assets comprise assets with physical substance held by the Corporation for use in production and business activities.

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 the location and condition necessary for it to be capable of operating as intended by the Corporation.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

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 interim separate income statement.

3.6 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Corporation is the lessee

Assets held under finance leases are capitalised in the interim separate statement of financial position at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim separate income statement over the lease term to achieve a constant rate of interest on the remaining balance of the finance lease liability.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 *Leased assets* (continued)

Where the Corporation is the lessee (continued)

Capitalised finance leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Corporation will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Corporation is the lessor

Assets subject to operating leases are included as the Corporation's fixed assets in the interim separate statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

For other cases under an operating lease, lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

3.7 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Corporation.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible 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 interim separate income statement.

3.8 *Depreciation and amortisation*

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

Buildings and structures	2 – 30 years
Machinery and equipment	3 – 12 years
Means of transportation	2 – 10 years
Office equipment	3 – 6 years
Others	3 – 5 years
Computer software	2 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Corporation.

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

Land use rights	25 years
Buildings	10 – 50 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim separate income statement in the period of retirement or disposal.

3.10 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognised as expenses when such costs do not meet the conditions to be recognised as fixed assets.

3.11 Borrowing costs

Borrowing costs consist of interest and other costs that the Corporation incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are allocated or capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Deferred expenses

Deferred expenses are amortised over the period to which they relate or during which the related economic benefits are consumed.

Deferred land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with lease contracts signed Board of Management of Hoa Lac Hi-Tech Park on 14 September 2006 for a period of 35 years and on 31 August 2020 for a period of 25 years. Such prepaid rental is recognised as long-term deferred expenses for allocation to the interim separate income statement over the remaining lease period, according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 ("Circular 45").

3.13 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Corporation has control are carried at cost.

Distributions from accumulated net profits of these subsidiaries arising subsequent to the date of acquisition are recognised in the interim 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 associates

Investments in associates over which the Corporation has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Investments in joint ventures

Investments in joint ventures over which the Corporation has joint control are carried at cost.

Distributions from accumulated net profits of the joint ventures arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having joint control are considered a recovery of investment and are deducted to the cost of the investment.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 *Investments* (continued)

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.14 *Business cooperation contracts*

The Corporation's interest in the jointly controlled operation is recognised in the interim separate financial statements by including the amount of:

a) the assets that the Corporation controls and the liabilities that the Corporation incurs; and

b) the expense that the Corporation incurs and the Corporation's share of the income that the Corporation earns from the sale of goods or rendering of services by the jointly controlled operation.

3.15 *Payables*

Trade and other payables comprise obligations of the Corporation to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.16 *Accruals*

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.17 *Provisions*

General

Provisions are recognised when the Corporation has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Provisions* (continued)

Warranty provisions

Warranty provisions for products, goods, services, and construction projects are provisions for costs related to products, goods, services, and construction projects that have been sold, provided, or delivered to buyers but are still within the warranty period, and the Corporation is still obligated to continue repairs and completions according to the contracts or commitments with customers.

Warranty provisions for construction project are made for each construction project or project item that has been completed and handed over during the period. The warranty provision for construction project is recognised as part of selling expenses. Increases or decreases to the provision balance other than actual payment to employee are recorded as selling expenses in the interim separate income statement.

Warranty provisions for product and goods are recognised as selling expenses. In cases where warranty provisions are reversed, they are recorded as a reduction in selling expenses.

The warranty provisions are established based on estimates derived from current sales and available information on the proportion of handed-over construction projects requiring repair during the warranty period.

Provision for onerous contracts

A provision for onerous contracts is recognised when the unavoidable costs of fulfilling the obligations under a contract exceed the economic benefits expected to be received from that contract. In such circumstances, the present obligation arising from the contract is recognised and measured as a provision.

For provisions related to inventories required for fulfilling an onerous contract, the provision is charged to cost of goods sold. For other types of onerous contracts, the provision is recognised in other expenses.

3.18 *Foreign currency transactions*

Transactions denominated in currencies other than the accounting currency of the Corporation (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions. The average buying and selling transfer exchange rates are determined on a daily basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.19 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as financial expenses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Appropriation of net profits*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Corporation's Charter and Vietnam's regulatory requirements.

The Corporation maintains the following reserve funds which are appropriated from the Corporation's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

Investment and development fund

This fund is set aside for use in the Corporation's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim separate statement of financial position.

3.21 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Sale of inventory property

Revenue from sale of inventory property is recognised when the significant risks and rewards associated with the ownership of the property have been transferred to the buyer.

Rental income

Rental income arising from operating leases is recognised in interim separate income statement on a straight-line basis over the terms of the lease.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the proportion of work completed.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 *Revenue recognition* (continued)

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividends and profit distribution income

Dividend and profit distribution income are recognized when Corporation is entitled to receive dividends or when the Corporation are entitled to receive profits from its capital contributions.

3.22 *Selling expenses*

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.23 *General and administrative expenses*

General and administrative expenses reflect actual costs incurred in the course of the general management of the Corporation.

3.24 *Construction contract*

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included in contract revenue to the extent that they have been agreed with the customer.

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.

3.25 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Corporation to offset current tax assets against current tax liabilities and when the Corporation intends to settle its current tax assets and liabilities on a net basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 ***Taxation*** (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period 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, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 *Taxation* (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Corporation to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Corporation intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.26 *Segment information*

The principal activity of the Corporation is the construction of civil and industrial works, which accounts for approximately 97% of the Corporation's total revenue, while other activities account for an insignificant proportion. In addition, these activities are mainly taking place within Vietnam. Therefore, the Corporation's risks and returns are not impacted the locations where the Corporation is operating. As a result, the Corporation's legal representative is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.27 *Related parties*

Parties are considered to be related parties of the Corporation if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Corporation and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.28 *Significant estimates*

The preparation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements requires the legal representative to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Corporation's interim separate financial statements. Although accounting estimates are made based on the legal representative's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. SIGNIFICANT EVENTS

4.1 *Divestment and loss of control of Vietnam Water and Environment Investment Corporation – JSC ("Viwaseen") and its subsidiaries*

In accordance with Resolutions No. 739/2026/QĐ-HĐQT and No. 1076/2026/QĐ-HĐQT dated 16 March 2026 and 16 April 2026 respectively, the Corporation's Board of Directors approved the reduction of the Corporation's ownership interest in Viwaseen through negotiated sales and order-matching transactions on the stock exchange. During the period and up to 10 June 2026, the Corporation completed the transfer of 42,444,850 of its shares in Viwaseen to corporate partners, thereby reducing its ownership interest in this company from 98.16% to 25.00%. Consequently, Viwaseen was no longer a subsidiary and become an associate of the Corporation since 10 June 2026. In addition, as of that date, Viwaseen held interests in 12 subsidiaries and 7 associates which consequently ceased to be subsidiaries and associates of the Corporation upon the loss of control over Viwaseen. Profit from these disposals was recognized in the Corporation's interim separate income statement.

4.2 *Acquisition of shares in Aegis Medical Joint Stock Company ("Aegis")*

On 21 April 2026, the Corporation completed the acquisition of 18,000,000 shares, equivalent to 18.00% of share interest in Aegis from related parties. The mnagement assessed that the Corporation has significant influence over this company. Accordingly, Aegis has become an associate of the Corporation from that date.

Aegis is a joint stock company established under the Law on Enterprises of Vietnam pursuant to Enterprise Registration Certificate No. 0110452305 issued by Hanoi Department of Planning and Investment (now known as Hanoi Department of Finance) on 15 August 2023, and subsequent amended Enterprise Registration Certificates. The principal activity of Aegis during the period is investing in the construction of Aegis International Hospital.

4.3 *Acquisition of shares in Thuong Dinh Footwear Joint Stock Company ("Thuong Dinh Footwear")*

On 12 June 2026, the Corporation completed the acquisition of 2,235,040 shares, equivalent to 24.03% of share interest in Thuong Dinh Footwear from existing shareholders. Accordingly, Thuong Dinh Footwear has become an associate of the Corporation from that date.

Thuong Dinh is a joint stock company established under the Law on Enterprises of Vietnam pursuant to Enterprise Registration Certificate No. 01001100939 issued by Hanoi Department of Planning and Investment (now known as Hanoi Department of Finance) on 1 September 2005, and subsequent amended Enterprise Registration Certificates. The principal activity of Thuong Dinh is the manufacturing of canvas footwear and sports footwear.

5. CASH AND CASH EQUIVALENTS

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Cash on hand	2,082,187,262	4,657,817,352
Cash at banks	854,250,580,866	1,095,019,168,958
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	*558,375,094,523*	*618,617,139,952*
- Cash at other banks	*295,875,486,343*	*476,402,029,006*
Cash equivalents (*)	215,385,205,483	305,200,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	*165,346,164,383*	*225,200,000,000*
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office No.1 Branch	*50,039,041,100*	*80,000,000,000*
TOTAL	**1,071,717,973,611**	**1,404,876,986,310**

(*) Represent term deposits with a maturity of 1 month and earn interest at 4.75% per annum (31 December 2025: from 4.0% to 4.8% per annum).

6. HELD-TO-MATURITY INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term						
Lendings *(Note 6.1)*	6,823,495,268,589	6,604,128,287,286	(219,366,981,303)	7,325,796,388,227	7,106,429,406,924	(219,366,981,303)
Term deposit *(Note 6.2)*	445,291,237,214	445,291,237,214	-	2,313,568,440,256	2,313,568,440,256	-
Certificate of deposit *(Note 6.3)*	51,188,419,450	51,188,419,450	-	-	-	-
	7,319,974,925,253	**7,100,607,943,950**	**(219,366,981,303)**	**9,639,364,828,483**	**9,419,997,847,180**	**(219,366,981,303)**
Long-term						
Lendings *(Note 6.1)*	50,191,900,129	50,191,900,129	-	3,596,164,928	3,596,164,928	-
Certificate of deposit *(Note 6.3)*	9,276,818,068	9,276,818,068	-	-	-	-
	59,468,718,197	**59,468,718,197**	**-**	**3,596,164,928**	**3,596,164,928**	**-**
TOTAL	**7,379,443,643,450**	**7,160,076,662,147**	**(219,366,981,303)**	**9,642,960,993,411**	**9,423,594,012,108**	**(219,366,981,303)**

6. HELD-TO-MATURITY INVESTMENTS (continued)

6.1. Lendings

Details of lendings are as follows:

Currency: VND

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term						
Lendings to others (i)	6,621,195,572,255	6,575,169,748,411	(46,025,823,844)	7,113,565,107,371	7,067,539,283,527	(46,025,823,844)
Lendings to related parties *(Note 38)*	202,299,696,334	28,958,538,875	(173,341,157,459)	212,231,280,856	38,890,123,397	(173,341,157,459)
	6,823,495,268,589	**6,604,128,287,286**	**(219,366,981,303)**	**7,325,796,388,227**	**7,106,429,406,924**	**(219,366,981,303)**
Long-term						
Lendings to others (ii)	30,303,945,205	30,303,945,205	-	3,524,213,050	3,524,213,050	-
Lendings to related parties *(Note 38)*	19,887,954,924	19,887,954,924	-	71,951,878	71,951,878	-
	50,191,900,129	**50,191,900,129**	**-**	**3,596,164,928**	**3,596,164,928**	**-**
TOTAL	**6,873,687,168,718**	**6,654,320,187,415**	**(219,366,981,303)**	**7,329,392,553,155**	**7,110,025,571,852**	**(219,366,981,303)**

6. HELD-TO-MATURITY INVESTMENTS (continued)

6.1 *Lendings* (continued)

(i) Details of short-term lendings to others as at 30 June 2026 are as follows:

Borrowers	*Ending balance (VND)*	*Interest rate (%/p.a.)*	*Maturity date*	*Collateral*
East Sea Investment and Management Consulting Company Limited	2,404,430,136,987	10.0 – 12.5	From 15 August 2026 to 5 November 2026	Shares of a bank listed on a stock exchange and are owned by third parties.
Phu Thinh Phat Investment Company Limited	2,063,830,136,986	10.0 – 12.5	From 7 August 2026 to 3 November 2026	Shares of a bank listed on a stock exchange and are owned by third parties.
ITC Investment and Tourism Development Joint Stock Company *(previously known as Vinaconex Investment and Tourism Development Joint Stock Company)*	1,010,355,919,372	11.2	26 August 2026	Payment guarantee from a joint-stock commercial bank.
Hoang Truong Tourist Real Estate Investment Company Limited	701,323,287,671	11.5	27 May 2027	Shares of a bank listed on a stock exchange and are owned by third parties.
FLEXFIN Investment Company Limited	251,093,150,685	8.4	22 July 2026	Unsecured.
Hai Phat Investment Joint Stock Company	115,801,806,341	16.0	30 June 2026	Rights arising from real estate transfer contracts between this company and the Corporation.
Others	74,361,134,213			
TOTAL	**6,621,195,572,255**			

6. HELD-TO-MATURITY INVESTMENTS (continued)

6.1 *Lendings* (continued)

(ii) Details of long-term lendings to others as at 30 June 2026 are as follows:

Borrower	*Ending balance (VND)*	*Interest rate (%/p.a.)*	*Maturity date*	*Collateral*
Central Thang Long Investment Joint Stock Company *("Central Thang Long Company")*	30,303,945,205	8.6	18 May 2029	All assets formed from or related to the school project and other assets of Central Thang Long Company.
TOTAL	**30,303,945,205**			

6.2. *Term deposits*

Currency: VND

	Ending balance	*Beginning balance*
An Binh Commercial Joint Stock Bank – Hanoi Branch	167,000,000,000	447,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	138,000,000,000	171,000,000,000
Military Commercial Joint Stock Bank – Thang Long Branch	80,000,000,000	148,000,000,000
EVF General Finance Joint Stock Company	50,000,000,000	190,000,000,000
Saigon Treasure Commercial Joint Stock Bank – Hanoi Branch	597,086,257	250,597,086,257
Vietnam Prosperity Joint Stock Commercial Bank – Head Office	-	775,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Cong Branch	-	299,000,000,000
Other term deposits	9,694,150,957	32,971,353,999
TOTAL	**445,291,237,214**	**2,313,568,440,256**

Term deposits as at 30 June 2026 comprise deposits with terms from 6 months to 9 months and earn interest at rates ranging from 6.0% to 8.3% per annum (31 December 2025 from 4.8% to 8.3% per annum).

6.3. *Certificate of deposits*

Certificate of deposit as at 30 June 2026 comprised VND-denominated certificates of deposits issued by finance institutions with remaining terms of less than 12 months and earn interest at rates of from 5.5% to 6.7% per annum.

7. OTHER SHORT-TERM INVESTMENT

Currency: VND

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Non-jointly controlled business cooperation contracts ("BCC") under which the Corporation shares profit after tax with others	42,058,227,195	15,115,501,117	(26,942,726,078)	47,479,056,730	44,479,056,730	(3,000,000,000)
- *Investment Project for the Reconstruction of the Old Residential Complex at 97–99 Lang Ha (i)*	*28,058,227,195*	*4,115,501,117*	*(23,942,726,078)*	-	-	-
- *Doi Che New Urban Area Project*	-	-	-	*33,479,056,730*	*33,479,056,730*	-
- *Others*	*14,000,000,000*	*11,000,000,000*	*(3,000,000,000)*	*14,000,000,000*	*11,000,000,000*	*(3,000,000,000)*
Non-jointly controlled business cooperation contracts under which the Corporation shares profit after tax with related party *(Note 38)*	-	-	-	34,130,062,013	4,115,501,117	(30,014,560,896)
TOTAL	**42,058,227,195**	**15,115,501,117**	**(26,942,726,078)**	**81,609,118,743**	**48,594,557,847**	**(33,014,560,896)**

(i) This represents the remaining amount under Investment Cooperation Contract No. 11/2014/HĐHTĐT with Petrowaco Property Joint Stock Company ("Petrowaco") for the redevelopment of the old residential complex at 97– 99 Lang Ha street, Lang ward, Hanoi. The receivable is outstanding for a certain period of time due to difficulties encountered in the finalisation process, the Corporation is working with the relevant partners to resolve related issues.

8. SHORT-TERM TRADE RECEIVABLES AND SHORT-TERM ADVANCES TO SUPPLIERS

8.1 *Short-term trade receivables*

Currency: VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Trade receivables from customers	1,996,304,897,577	(82,961,000,414)	1,941,671,182,534	(93,886,532,666)
- Airports Corporation of Vietnam – JSC	*555,496,645,917*	-	*470,928,472,816*	-
- Thang Long Project Management Unit – Ministry of Construction	*231,066,726,980*	-	*252,328,619,435*	-
- Other customers	*1,209,741,524,680*	*(82,961,000,414)*	*1,218,414,090,283*	*(93,886,532,666)*
Trade receivables from related parties *(Note 38)*	164,651,167,809	-	51,626,810,488	-
TOTAL	**2,160,956,065,386**	**(82,961,000,414)**	**1,993,297,993,022**	**(93,886,532,666)**

8.2 *Short-term advances to suppliers*

Currency: VND

	Ending balance	*Beginning balance*
Advances to suppliers	1,327,850,341,974	1,118,963,973,349
Advances to related parties *(Note 38)*	290,694,192,005	260,989,070,667
TOTAL	**1,618,544,533,979**	**1,379,953,044,016**
Provision for short-term doubtful advance to suppliers	*(122,199,081,129)*	*(96,922,190,805)*

9. OTHER SHORT-TERM RECEIVABLES

Currency: VND

	Ending balance		*Beginning balance (Restated)*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Receivables from jointly controlled business cooperation contract	492,533,305,668	-	204,427,400,548	-
- Viet Duc Legend City Urban Area Project (i)	*492,533,305,668*	*-*	*204,427,400,548*	*-*
Staff advances (ii)	212,419,812,159	-	230,011,514,787	-
Receipt and payment on behalf of the joint venture construction contract	80,358,124,361	-	59,024,398,810	-
Others	91,046,523,043	(7,104,622,834)	54,279,861,130	(7,104,622,834)
TOTAL	**876,357,765,231**	**(7,104,622,834)**	**547,743,175,275**	**(7,104,622,834)**
In which:				
Other short-term receivables from others	*767,699,233,917*	*(7,104,622,834)*	*469,194,659,857*	*(7,104,622,834)*
Other short-term receivables from related parties (Note 38)	*108,658,531,314*	*-*	*78,548,515,418*	*-*

(i) This represents the capital contribution under Business Cooperation Contract No. 3168/2025/HĐHTĐT/VCP-VCG with Vietnam - Germany Steel Pipe Joint Stock Company for the investment, development, and business cooperation of the Vietnam - Germany Legend City Urban Area Project in Xuan Lang commune, Phu Tho province. As at the date of these interim separate financial statements, the project is currently under construction and infrastructure development – Phase 1.

(ii) Includes advances to the Corporation's employees for production, business and investment activities.

10. BAD DEBTS

Currency: VND

	Ending balance		*Beginning balance*	
Debtors	*Cost*	*Recoverable amount*	*Cost*	*Recoverable amount*
Vinaconex 4	88,860,918,631	-	88,860,918,631	-
Cam Pha Cement Joint Stock Company *("Cam Pha Cement")*	66,306,447,702	-	66,552,817,327	-
Others	357,187,554,265	53,780,508,840	372,506,454,872	77,625,302,326
TOTAL	**512,354,920,598**	**53,780,508,840**	**527,920,190,830**	**77,625,302,326**

11. INVENTORIES

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Work in process of real estate projects (*)	3,051,603,269,191	-	3,026,055,696,340	-
Work in process of construction contracts (*)	898,848,396,683	-	1,090,479,332,128	-
Raw materials	2,685,636,665	-	318,560,115	-
Tools and supplies	394,211,870	-	382,343,480	-
Merchandise, goods	72,641,667	-	2,282,007,280	-
TOTAL	**3,953,604,156,076**	**-**	**4,119,517,939,343**	**-**

(*) Including the following projects:

Currency: VND

	Ending balance	*Beginning balance*
Hoa Binh Boulevard Urban Area project, Mong Cai 1 ward, Quang Ninh province (i)	1,892,593,158,589	1,881,717,312,194
Tuy Hoa Coastal Condotel Resort Development and Construction Investment Project ("Phu Yen Project")	843,222,289,716	829,025,086,865
Construction contracts of Phase 1 Long Thanh International Airport's project	325,612,935,003	289,649,953,094
Hai Yen Urban Area project, Mong Cai 3 ward, Quang Ninh province	313,813,986,882	313,339,463,277
Ring Road No.4 project, Hanoi	77,705,995,789	87,134,895,654
Package No. 12 of the Terminal T2 Expansion Project – Noi Bai International Airport	-	109,000,922,751
The T'Hospital Medical Complex project	-	100,826,461,535
Others	497,503,299,895	505,840,933,098
TOTAL	**3,950,451,665,874**	**4,116,535,028,468**

(i) Land use right and related assets of these projects are used as collaterals for long-term loans as disclosed in Note 27.

12. TAX AND OTHER RECEIVABLES FROM THE STATE

Currency: VND

	Ending balance	*Beginning balance*
Value added tax for ODA non-refundable projects	9,841,226,879	9,841,226,879
Others	352,712,890	2,825,073,800
TOTAL	**10,193,939,769**	**12,666,300,679**

13. OTHER CURRENT ASSETS

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Fund of the Lang Hoa Lac Expansion Improvement Road project (*)	70,855,851,384	70,855,851,384
Restricted cash and cash equivalents	120,066,718,912	15,647,174,366
- Restricted cash at banks:	*67,077,649,117*	*15,647,174,366*
Vietnam Development Bank – Quang Ninh Branch	*37,704,223,035*	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	*20,000,000,000*	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch	*6,615,221,182*	*15,647,174,366*
Other restricted cash at banks	*2,758,204,900*	-
- Restricted cash equivalents:	*52,989,069,795*	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (**)	*50,000,000,000*	-
Other restricted cash equivalents	*2,989,069,795*	-
TOTAL	**190,922,570,296**	**86,503,025,750**

(*) The balance as at 30 June 2026 represents expenses paid by the Corporation which has not yet been finalized by the land clearance committee of Lang Hoa Lac Expansion Improvement Road Project. This balance will be offset against other owners' capital as subject to be approved by authorized government organizations.

(**) As at 30 June 2026, the restricted cash equivalent balance comprised VND-denominated deposits with a maturity of 3 months, earning interest at 4.75% per annum. The deposits are used as collaterals for fulfillment of the Corporation's obligations to related parties.

14. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
Beginning balance	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)
Ending balance	123,396,824,321	214,790,756,614	135,755,411,568	11,647,809,565	400,363,636	485,991,165,704
In which:						
Fully depreciated	*56,272,272,770*	*14,461,393,271*	*26,955,251,408*	*6,887,991,681*	*385,227,272*	*104,962,136,402*
Accumulated depreciation:						
Beginning balance	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)
Ending balance	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:						
Beginning balance	30,830,345,131	121,641,227,359	54,524,463,819	2,326,018,909	113,213,171	209,435,268,389
Ending balance	29,438,223,854	110,629,053,090	46,206,489,132	1,248,703,461	67,885,337	187,590,354,874
In which:						
Pledged as loan security	*28,582,117,767*	-	*28,002,743,000*	-	-	*56,584,860,767*

As at 30 June 2026, certain tangible fixed assets were pledged as bank loans security as presented in Note 27.

14. TANGIBLE FIXED ASSETS (continued)

Details of existing tangible fixed assets exceeding 10% of the total value of tangible fixed assets:

Currency: VND

	Ending balance	*Beginning balance*
	Cost	*Cost*
Vinaconex Tower Building, 34 Lang Ha Street, Lang Ward, Ha Noi City	110,512,239,880	110,512,239,880

15. FINANCE LEASES

Currency: VND

	Machinery and equipment
Cost:	
Beginning balance	84,880,745,474
Ending balance	84,880,745,474
Accumulated depreciation:	
Beginning balance	36,946,450,504
- Depreciation for the period	6,357,651,070
Ending balance	43,304,101,574
Net carrying amount:	
Beginning balance	47,934,294,970
Ending balance	41,576,643,900

16. INVESTMENT PROPERTIES HELD FOR RENT

Currency: VND

	Land use rights	*Buildings and structures*	*Total*
Cost:			
Beginning balance	9,627,543,200	488,517,739,370	498,145,282,570
Ending balance	9,627,543,200	488,517,739,370	498,145,282,570
In which:			
Fully depreciated	-	*180,533,621,744*	*180,533,621,744*
Accumulated depreciation:			
Beginning balance	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
Ending balance	7,625,087,405	348,522,388,853	356,147,476,258
Net carrying amount:			
Beginning balance	2,195,006,659	144,934,568,453	147,129,575,112
Ending balance	2,002,455,795	139,995,350,517	141,997,806,312
In which:			
Pledged as loan security	-	*81,120,861,209*	*81,120,861,209*

Investment properties as at 30 June 2026 represent investment costs of assets such as parking lots, office spaces and infrastructure of high-tech zones, which are used for lease to third parties and its related parties.

Certain investment properties were pledged as bank loans security as disclosed in Note 27.

As at 30 June 2026, the Corporation has not been able to obtain necessary information to determine the fair value of its investment properties.

17. CAPITALISED BORROWING COSTS

During the period, the Corporation capitalized borrowing costs amounting to VND 29.6 billion (for the six-month period ended 30 June 2025: VND 71.3 billion). These costs relate to specific borrowings taken to finance the construction of the Hoa Binh Boulevard Urban Area project and Commercial, Service, Office and Luxury Hotel Development Project at Land Plot CCKV ("Kim Van - Kim Lu New Urban Area project").

18. LONG-TERM ASSETS IN PROGRESS

18.1 Long-term work in process

Currency: VND

	Cost (also the recoverable amount)	
	Ending balance	*Beginning balance*
Tam Ky project (i)	98,401,738,504	96,289,306,652
TOTAL	**98,401,738,504**	**96,289,306,652**

(i) The Corporation is in the process of finalizing legal documentations for construction of the project. Land use right of this project was pledged as Corporation's short-term loans security as disclosed in Note 27.

18.2 Long-term construction in progress

Currency: VND

	Cost (also the recoverable amount)	
	Ending balance	*Beginning balance*
Kim Van - Kim Lu New Urban Area project (ii)	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
TOTAL	**1,102,297,766,736**	**954,759,176,987**

(ii) Land use rights of this project were pledged as Corporation's long-term loans security as presented in Note 27.

19. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Investments in subsidiaries *(Note 19.1)*	3,884,948,732,749	3,811,001,093,743	(73,947,639,006)	5,116,198,732,749	5,051,529,843,139	(64,668,889,610)
Investments in associates *(Note 19.2)*	1,880,087,545,247	1,271,649,477,764	(608,438,067,483)	841,627,505,517	248,566,771,079	(593,060,734,438)
Investments in jointly controlled entities *(Note 19.3)*	15,000,000,000	15,000,000,000	-	15,000,000,000	15,000,000,000	-
Investments in other entities *(Note 19.4)*	325,699,132,788	277,395,754,564	(48,303,378,224)	271,285,759,211	226,596,729,149	(44,689,030,062)
In which:						
Investment in BCC in which the Corporation does not have joint control but is entitled to benefits dependent on the profit after tax of the BCC with related party	*5,139,423,577*	*5,139,423,577*	-	-	-	-
TOTAL	**6,105,735,410,784**	**5,375,046,326,071**	**(730,689,084,713)**	**6,244,111,997,477**	**5,541,693,343,367**	**(702,418,654,110)**

19. LONG-TERM INVESTMENTS (continued)

19.1 *Investments in subsidiaries*

Details of investments in subsidiaries are as below:

Currency: VND

		Ending balance			*Beginning balance*		
No.	*Name*	*Cost*	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
1	Vinaconex Invest	1,500,000,000,000	1,500,000,000,000	-	1,500,000,000,000	1,500,000,000,000	-
2	Vinaconex CM	800,000,000,000	800,000,000,000	-	800,000,000,000	800,000,000,000	-
3	Bach Thien Loc	591,364,160,606	591,364,160,606	-	591,364,160,606	591,364,160,606	-
4	Nedi2	384,277,906,463	384,277,906,463	-	384,277,906,463	384,277,906,463	-
5	Vinaconex 25	185,284,943,200	185,284,943,200	-	185,284,943,200	185,284,943,200	-
6	Ly Thai To Education Company	137,568,882,884	137,568,882,884	-	137,568,882,884	137,568,882,884	-
7	Vinaconex 1	58,803,000,000	58,803,000,000	-	58,803,000,000	58,803,000,000	-
8	Boo Sapa	58,063,500,000	44,066,269,083	(13,997,230,917)	58,063,500,000	58,063,500,000	-
9	Vinaconex Sai Gon	49,871,720,000	15,552,529,986	(34,319,190,014)	49,871,720,000	11,302,805,864	(38,568,914,136)
10	Viwaco	42,840,000,000	42,840,000,000	-	42,840,000,000	42,840,000,000	-
11	Vinaconex Dung Quat	23,500,000,000	23,500,000,000	-	23,500,000,000	23,500,000,000	-
12	Vinaconex 17	13,849,719,596	10,177,415,813	(3,672,303,783)	13,849,719,596	9,672,644,122	(4,177,075,474)
13	Vinaconex Capital One (i)	17,602,000,000	17,565,985,708	(36,014,292)	17,602,000,000	17,602,000,000	-
14	Vinaconex 27	10,200,000,000	-	(10,200,000,000)	10,200,000,000	-	(10,200,000,000)
15	Vinaconex 16	8,222,900,000	-	(8,222,900,000)	8,222,900,000	-	(8,222,900,000)
16	Vinaconex 4	3,500,000,000	-	(3,500,000,000)	3,500,000,000	-	(3,500,000,000)
17	Viwaseen *(Note 4.1)*	-	-	-	1,231,250,000,000	1,231,250,000,000	-
	TOTAL	**3,884,948,732,749**	**3,811,001,093,743**	**(73,947,639,006)**	**5,116,198,732,749**	**5,051,529,843,139**	**(64,668,889,610)**

Detail information on the ownership interest and voting right of the Corporation in its subsidiaries is disclosed in Note 1.

(i) As at 30 June 2026, the Corporation has the commitment of capital contribution into this company as presented in Note 39.

19. LONG-TERM INVESTMENTS (continued)

19.2 Investments in associates

Details of investments in associates are as below:

Associate	*Ending balance*					*Beginning balance*				
	Cost (VND)	*Recoverable amount (VND)*	*Provision (VND)*	*Ownership*	*Voting rights*	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Ownership*	*Voting rights*
Cam Pha Cement Joint Stock Company *("Cam Pha Cement")*	600,000,000,000	-	(600,000,000,000)	30.00%	30.00%	600,000,000,000	10,831,380,292	(589,168,619,708)	30.00%	30,00%
Thuong Dinh Footwear *(Note 4.3)*	482,768,640,000	482,768,640,000	-	24.03%	24.03%	-	-	-	-	-
Viwaseen *(Note 4.1)*	313,592,343,000	313,592,343,000	-	25.00%	25.00%	-	-	-	-	-
Aegis *(Note 4.2)*	208,620,000,000	208,620,000,000	-	18.00%	18.00%	-	-	-	-	-
Hanoi - Bac Giang BOT Investment Joint Stock Company *("BOT Hanoi - Bac Giang")*	104,227,700,000	104,227,700,000	-	21.00%	21.00%	104,227,700,000	104,227,700,000	-	21.00%	21.00%
Viet Nam Urban Services and Investment Joint Stock Company *("Vinasinco")*	67,740,180,517	67,740,180,517	-	42.91%	42.91%	67,740,180,517	67,740,180,517	-	42.91%	42.91%
Vinaconex Trading Development Joint Stock Company *("VCTD")*	63,000,000,000	63,000,000,000	-	42.63%	42.63%	63,000,000,000	63,000,000,000	-	42.63%	42,63%
Vinaconex Quang Ninh Investment Joint Stock Company *("Vinaconex Quang Ninh")* (i)	40,138,681,730	31,700,614,247	(8,438,067,483)	35.00%	35.00%	6,659,625,000	2,767,510,270	(3,892,114,730)	35.00%	35.00%
TOTAL	**1,880,087,545,247**	**1,271,649,477,764**	**(608,438,067,483)**			**841,627,505,517**	**248,566,771,079**	**(593,060,734,438)**		

(i) As at 30 June 2026, the Corporation has the commitment of capital contribution into this company as presented in Note 39.

19. LONG-TERM INVESTMENTS (continued)

19.3 Investments in jointly controlled entities

Details of investments in joint venture are as below:

	Ending balance					*Beginning balance*				
Company	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Ownership*	*Voting rights*	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Ownership*	*Voting rights*
Vinaconex - Tan Loc Asphalt Concrete Company Limited *("Vinaconex – Tan Loc")*	15,000,000,000	15,000,000,000	(ii)	50.00%	50.00%	15,000,000,000	15,000,000,000	(ii)	50.00%	50.00%
TOTAL	**15,000,000,000**	**15,000,000,000**				**15,000,000,000**	**15,000,000,000**			

Vinaconex – Tan Loc is a limited liability company with two or more members established under the Business Registration Certificate No. 3603824115 issued by Dong Nai Department of Planning and Investment (now known as Dong Nai Department of Finance) on 6 September 2021 and subsequent amended Enterprise Registration Certificates. The principal activity of this company is to manufacture concrete and industrial products from cement and gypsum.

19. LONG-TERM INVESTMENTS (continued)

19.4 *Investments in other entities*

Details of investments in other entities are as below:

	Ending balance					Beginning balance				
Name	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Ownership*	*Voting rights*	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Ownership*	*Voting rights*
Nam Dinh – Thai Binh Expressway Investment Joint Stock Company *("Nam Dinh – Thai Binh Expressway")* (i)	235,069,950,000	235,069,950,000	-	15.00%	15.00%	185,796,000,000	185,796,000,000	-	15.00%	15.00%
Vietnam Infrastructure Development and Financial Investment Joint Stock Company *("VIDIFI")* (i)	40,000,000,000	-	(40,000,000,000)	1.05%	1.05%	40,000,000,000	-	(40,000,000,000)	1.05%	1.05%
EVN International Joint Stock Company *("EVN International")* (i)	21,395,000,000	21,395,000,000	-	5.83%	5.83%	21,395,000,000	21,395,000,000	-	5.83%	5.83%
Vimeco Joint Stock Company *("Vimeco")* (ii)	11,513,257,496	5,357,880,000	(6,155,377,496)	5.00%	5.00%	11,513,257,496	7,579,440,000	(3,933,817,496)	5.00%	5.00%
Vinaconex Mechanical and Engineering Joint Stock Company *("Vinaconex M&E")* (i)	5,000,000,000	3,610,205,154	(1,389,794,846)	5.00%	5.00%	5,000,000,000	4,979,593,316	(20,406,684)	5.00%	5.00%
North Central Power Development and Investment Joint Stock Company *("North Central Power Development and Investment")* (i)	3,450,000,000	3,450,000,000	-	3.93%	3.93%	3,450,000,000	3,450,000,000	-	3.93%	3.93%
Construction Joint Stock Company No. 12 *("Vinaconex 12")* (ii)	3,139,295,833	3,139,295,833	-	2.50%	2.50%	3,139,295,833	3,139,295,833	-	2.50%	2.50%
Vinaconex Construction Consultant Joint Stock Company *("Vinaconsult")* (i)	630,000,000	-	(630,000,000)	5.00%	5.00%	630,000,000	-	(630,000,000)	5.00%	5.00%
Construction Joint Stock Company No.21 *("Vinaconex 21")* (ii)	362,205,882	234,000,000	(128,205,882)	0.33%	0.33%	362,205,882	257,400,000	(104,805,882)	0.33%	0.33%
TOTAL	**320,559,709,211**	**272,256,330,987**	**(48,303,378,224)**			**271,285,759,211**	**226,596,729,149**	**(44,689,030,062)**		

(i) The Corporation is in the process of determining the fair value of these investments, as the shares of these companies were not listed on the stock market at the end of the reporting period.

(ii) The recoverable amount of the investment in these companies is determined as the lower of the investment's cost and its fair value, based on the closing share price on the trading day immediately preceding the end of the reporting period.

As at 30 June 2026, the Corporation also has a commitment to contribute additional capital to Vinaconex Infrastructure Construction and Investment Joint Stock Company ("Vinaconex ICI") in which the Corporation will hold 10% equity interest in this company as presented in Note 39.

20. LONG-TERM DEFERRED EXPENSES

Currency: VND

	Ending balance	*Beginning balance*
Costs related to infrastructure leases	17,234,435,767	17,486,786,073
Investment costs of technical infrastructure	9,352,798,067	4,795,732,297
Deferred land rental	2,256,258,442	3,135,289,182
Others	5,031,642,548	2,566,627,751
TOTAL	**33,875,134,824**	**27,984,435,303**

21. SHORT-TERM TRADE PAYABLES AND SHORT-TERM ADVANCES FROM CUSTOMERS

21.1 *Short-term trade payables*

Currency: VND

	Balance (also payable amount)	
	Ending balance	*Beginning balance*
Trade payables to suppliers	1,942,906,896,186	2,005,101,038,047
Trade payables to related parties (*Note 38)*	481,402,249,456	519,878,976,077
TOTAL	**2,424,309,145,642**	**2,524,980,014,124**

21.2 *Short-term advances from customers*

Currency: VND

	Ending balance	*Beginning balance*
Advances from customers	2,444,990,396,201	2,985,158,011,607
- Hanoi National University Project Management Board	*287,588,451,920*	*287,588,451,920*
- Hoa Binh Area Project Management Board	*274,569,062,000*	*357,806,975,000*
- Hanoi Management Board of Civil Construction Investment Project	*254,026,823,000*	*324,727,429,000*
- Other customers	*1,628,806,059,281*	*2,015,035,155,687*
Advances from related parties	3,133,731,360	5,226,952,051
TOTAL	**2,448,124,127,561**	**2,990,384,963,658**

22. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

Currency: VND

Profit of the year	*Payment due*	*Ending balance*	*Beginning balance (Restated)*
2007 – 2024	2008 – 2025	3,231,117,394	3,236,542,994
2025	14 August 2026	517,174,668,800	-
TOTAL		**520,405,786,194**	**3,236,542,994**
In which:			
Dividend payables to others		*286,953,140,698*	*3,236,542,994*
Dividend payables to related parties (Note 38)		*233,452,645,496*	-
In which:			
Not yet due for payment		*517,174,668,800*	-
Overdue		*3,231,117,394*	*3,236,542,994*

23. SHORT-TERM STATUTORY OBLIGATIONS

Currency: VND

	Beginning balance	*Payable for the period*	*Payment made in the period*	*Ending balance*
Corporate income tax *(Note 37.1)*	779,561,103,460	62,153,764,785	(786,590,750,370)	55,124,117,875
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)	-
Value added tax	-	364,194,615,904	(364,194,615,904)	-
Other taxes	-	713,905,116	(713,905,116)	-
TOTAL	**783,198,560,406**	**435,313,437,524**	**(1,160,597,810,353)**	**57,914,187,577**

24. SHORT-TERM ACCRUED EXPENSES

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Construction expenses	962,191,767,655	720,315,617,146
Accrued real estate project expenses	36,335,914,610	37,487,637,685
Interest expenses	2,118,488,516	2,418,093,570
Others	435,369,900	503,369,900
TOTAL	**1,001,081,540,681**	**760,724,718,301**

25. DEFERRED REVENUE

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Revenue from the leasing of infrastructure of industrial parks, office and commercial spaces	17,143,523,277	19,583,683,741
TOTAL	**17,143,523,277**	**19,583,683,741**
Long-term		
Revenue from the leasing of infrastructure of industrial parks, office and commercial spaces	432,632,107,869	435,329,972,104
TOTAL	**432,632,107,869**	**435,329,972,104**
In which:		
Deferred revenues from related parties	*8,768,893,925*	*8,736,037,971*
Deferred revenues from customers	*441,006,737,221*	*446,177,617,874*

26. OTHER PAYABLES

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Short-term		
Payables for business co-operation contracts (BCC) (*)	879,474,323,366	879,474,323,366
- *Kim Van - Kim Lu New Urban Area project*	*500,000,000,000*	*500,000,000,000*
- *Phu Yen project*	*264,990,035,516*	*264,990,035,516*
- *Others*	*114,484,287,850*	*114,484,287,850*
Other payables	329,492,412,930	255,624,805,840
TOTAL	**1,208,966,736,296**	**1,135,099,129,206**
In which:		
Short-term other payables to others	*583,800,003,270*	*557,346,013,783*
Short-term other payables to related parties (Note 38)	*625,166,733,026*	*577,753,115,423*
Long-term		
Deposits for capital transfer	235,069,950,000	185,796,000,000
Other payables	-	2,500,000,000
TOTAL	**235,069,950,000**	**188,296,000,000**
In which:		
Long-term other payables to others	*235,069,950,000*	*185,796,000,000*
Long-term other payables to related parties (Note 38)	-	*2,500,000,000*

(*) Information regarding business cooperation contracts as below:

Project	*BCC's partners*	*Form*	*Profit distribution*	*Status*
Kim Van - Kim Lu New Urban Area project	Vinaconex Invest	Cooperate in the investment, construction, development, and commercialization of the project under BCC, without establishing a new legal entity.	Post tax profit shared based on the proportion of capital contributions.	In progress
Phu Yen project	Apec Holding Investment Joint Stock Company	Cooperate in the investment, construction, development, and commercialization of the project under a BCC, without establishing a new legal entity.	Post tax profit shared based on the proportion of capital contributions.	In progress

27. LOANS AND FINANCE LEASES

Currency: VND

		Beginning balance (Restated)	*Movement during the period*		*Ending balance*
	Notes	*Balance (also payable amount)*	*Increase*	*Decrease*	*Balance (also payable amount)*
Short-term					
Loans from banks	27.1	2,981,829,652,467	2,087,501,692,028	(3,257,955,385,240)	1,811,375,959,255
Loans from related parties	38	2,285,399,987,126	696,000,000,000	(887,200,928,701)	2,094,199,058,425
Current portion of long-term loans from banks	27.2	548,842,354,968	182,643,264,754	(286,985,141,742)	444,500,477,980
Current portion of long-term loan from related parties	38	276,000,000,000	137,999,733,250	(140,000,000,000)	273,999,733,250
Current portion of long-term financial lease	27.4	19,852,436,032	6,944,049,233	(9,926,218,016)	16,870,267,249
Loans from others	27.3	-	760,000,000,000	(425,000,000,000)	335,000,000,000
		6,111,924,430,593	**3,871,088,739,265**	**(5,007,067,673,699)**	**4,975,945,496,159**
Long-term					
Long-term loans from banks	27.2	516,779,499,257	17,279,985,495	(182,643,264,754)	351,416,219,998
Loans from related parties	38	313,477,733,250	-	(137,999,733,250)	175,478,000,000
Financial lease	27.4	10,905,929,713	-	(6,944,049,233)	3,961,880,480
		841,163,162,220	**17,279,985,495**	**(327,587,047,237)**	**530,856,100,478**
TOTAL		**6,953,087,592,813**	**3,888,368,724,760**	**(5,334,654,720,936)**	**5,506,801,596,637**

27. LOANS AND FINANCE LEASES (continued)

27.1 Short-term loans from banks

Details of the short-term loans from banks are as follows:

Banks	*Ending balance (VND)*	*Principal and interest repayment term*	*Interest rate (%/p.a.)*	*Description of collateral*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	1,190,339,777,736	From 13 July 2026 to 17 May 2027. Interest is paid monthly.	4.6 - 8.4	Certain assets attached to land at No. 34 Lang Ha street (Vinaconex Tower).
Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office No.1 Branch	208,003,359,994	From 17 July 2026 to 20 May 2027. Interest is paid monthly.	5.0 – 8.4	Assets attached to land at No. 34 Lang Ha street (Vinaconex Tower).
Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch	354,976,181,660	From 20 July 2026 to 10 March 2027. Interest is paid monthly.	4.6 – 8.5	Assets attached to land at No. 34 Lang Ha street (Vinaconex Tower).
Military Commercial Joint Stock Bank – Thang Long Branch	9,128,170,321	From 16 July 2026 to 22 July 2026. Interest is paid monthly.	6.2	Unsecured.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Cong Branch	48,928,469,544	From 8 July 2026 to 21 December 2026. Interest is paid monthly.	6.2 – 6.9	Land use rights of Tam Ky project; Ly Thai To school of Ly Thai To Education and the rights to claim debts arising from the economic contracts.
TOTAL	**1,811,375,959,255**			

27. LOANS AND FINANCE LEASES (continued)

27.2 Long-term loans from banks

Details of the long-term loans from banks are as follows:

Banks	*Ending balance (VND)*	*Principal and interest repayment term*	*Interest rate (%/p.a.)*	*Description of collateral*
Saigon Treasure Commercial Joint Stock Bank – Hanoi Branch	414,116,477,980	Principals and interest are payable on quarterly basis with the final installment will be payable on 25 March 2027.	10.0 – 12.8	Certain assets belong to Hoa Binh Boulevard Urban Area project, Mong Cai 1 ward, Quang Ninh province.
Current portion	*414,116,477,980*			
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Cong Branch	355,000,000,000	Principals are payable on quarterly basis and interest are payable on monthly basis with the final installment will be payable on 25 June 2028.	6.8 – 8.6	Land use rights at Kim Van - Kim Lu New Urban Area project.
Current portion	*20,000,000,000*			
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	26,800,219,998	Principals and interest are payable on monthly basis with the final installment will be payable 14 August 2029.	7.2	Fixed assets of Ring Road 4 Project – Hanoi Capital Region.
Current portion	*10,384,000,000*			
TOTAL	**795,916,697,978**			
In which:				
Current portion	*444,500,477,980*			
Non-current portion	*351,416,219,998*			

27. LOANS AND FINANCE LEASES (continued)

27.3 *Long-term loans from others*

Details of long-term loans from others are as follows:

	Ending balance (VND)	*Principal and interest repayment term*	*Interest rate (%/p.a.)*	*Description of collateral*
Ms Mai Huyen Trang	335,000,000,000	Principal and interest are payable on quarterly basis with the final instalment will be payable on 13 October 2026.	7.0	Unsecured.
TOTAL	**335,000,000,000**			

27.4 *Finance lease*

The Corporation leases construction machinery and equipment under a finance lease arrangement. Future obligations due under finance leases agreements as at the end of the reporting periods were as follows:

Currency: VND

	Ending balance			*Beginning balance*		
	Total minimum lease payments	*Finance charges*	*Lease liabilities*	*Total minimum lease payments*	*Finance charges*	*Lease liabilities*
Current liabilities						
Less than 1 year	18,133,966,372	1,263,699,123	16,870,267,249	22,073,147,122	2,220,711,090	19,852,436,032
Non-current liabilities						
From 1 - 5 years	4,080,085,627	118,205,147	3,961,880,480	11,416,576,977	510,647,264	10,905,929,713
TOTAL	**22,214,051,999**	**1,381,904,270**	**20,832,147,729**	**33,489,724,099**	**2,731,358,354**	**30,758,365,745**

28. SHORT-TERM PROVISIONS

Currency: VND

	Beginning balance (Restated)	*Increase during the period*	*Decrease during the period*	*Ending balance*
Provision for onerous construction contracts	29,271,257,310	38,386,115,106	(7,491,520,494)	60,165,851,922
Provision for warranties	43,199,583,576	39,222,998,429	-	82,422,582,005
TOTAL	**72,470,840,886**	**77,609,113,535**	**(7,491,520,494)**	**142,588,433,927**

Provision for warranties

The Corporation estimates the warranty provision based on current revenue and available information regarding the rate of projects requiring repairs during the warranty period for handed-over projects.

29. BONUS AND WELFARE FUND

Currency: VND

	Current period	*Previous period*
Beginning balance	56,997,599,843	58,143,599,843
- Utilisation during the period	-	(1,086,000,000)
Ending balance	**56,997,599,843**	**57,057,599,843**

30. OWNERS' EQUITY

30.1 Increase and decrease in owners' equity

Currency: VND

	Owners' contributed capital	*Share premium*	*Other owners' capital (Restated)*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025 *(Restated)*					
Beginning balance *(Restated)*	5,985,934,580,000	16,282,327,575	96,852,817,092	997,289,221,271	7,096,358,945,938
- Net profit for the period	-	-	-	365,476,557,559	365,476,557,559
- Stock dividends	-	-	478,748,780,000	(478,748,780,000)	-
- Cash dividends	-	-	-	(478,874,766,400)	(478,874,766,400)
- Other decrease	-	-	(8,749,618,044)	-	(8,749,618,044)
Ending balance *(Restated)*	5,985,934,580,000	16,282,327,575	566,851,979,048	405,142,232,430	6,974,211,119,053
For the six-month period ended 30 June 2026					
Beginning balance *(Restated)*	6,464,683,360,000	16,282,327,575	86,410,010,285	3,492,958,991,953	10,060,334,689,813
- Net profit for the period	-	-	-	363,216,649,240	363,216,649,240
- Cash dividends (i)	-	-	-	(517,174,668,800)	(517,174,668,800)
- Stock dividends (i) (ii)	-	-	517,079,090,000	(517,079,090,000)	-
- Other decreases	-	-	(22,211,561)	-	(22,211,561)
Ending balance	6,464,683,360,000	16,282,327,575	603,466,888,724	2,821,921,882,393	9,906,354,458,692

(i) The Corporation distributed dividends by cash and by shares from undistributed earnings of 2025 in accordance with the Resolution No. 01/2026/NQ-DHDCD dated 25 April 2026 ("Resolution No. 01") of the General Meeting of Shareholders.

(ii) During the period, the Corporation submitted the dossier for the issuance of shares for dividend payment to the State Securities Commission ("SSC") and received a notification from SSC on 5 June 2026 confirming its receipt of the Corporation's report dossier relating to the share issuance for dividend payment. As at the date of these interim separate financial statements, the Corporation had completed this dividend payment plan (Note 42).

30. OWNERS' EQUITY (continued)

30.2 Owner's contributed capital

Currency: VND

	Ending balance			*Beginning balance*		
	Total	*Ordinary shares*	*Preference shares*	*Total*	*Ordinary shares*	*Preference shares*
Pacific Holdings Investment Joint Stock Company	2,918,209,930,000	2,918,209,930,000	-	2,918,209,930,000	2,918,209,930,000	-
Others	3,546,473,430,000	3,546,473,430,000	-	3,546,473,430,000	3,546,473,430,000	-
TOTAL	**6,464,683,360,000**	**6,464,683,360,000**	**-**	**6,464,683,360,000**	**6,464,683,360,000**	**-**

30.3 Capital transactions with owners and distribution of dividends

Currency: VND

	Current period	*Previous period*
Contributed capital		
Beginning and ending balance	6,464,683,360,000	5,985,934,580,000
Dividends declared	***1,034,349,328,800***	***957,749,532,800***

30.4 Dividends

Currency: VND

	Current period	*Previous period*
Dividends declared during the period	**1,034,349,328,800**	**957,749,532,800**
Dividends on ordinary shares		
Dividends by cash for 2025: 800 VND per share	517,174,668,800	-
Dividends by share for 2025: 8% per share	517,174,660,000	-
Dividends by share for 2024: 8% per share	-	478,874,766,400
Dividends by cash for 2024: 800 VND per share	-	478,874,766,400
Dividends paid during the period	**5,425,600**	**946,505,763,080**
Dividends on ordinary shares		
Dividends by share for 2024: 8% per share	-	478,748,780,000
Dividends by cash for 2024: 800 VND per share	-	467,655,899,480
Dividends by cash for previous years	5,425,600	101,083,600

30. OWNERS' EQUITY (continued)

30.5 Shares

	Quantity	
	Ending balance	*Beginning balance*
Authorised shares *(Note 30.1)*	698,185,802	646,468,336
Issued shares	646,468,336	646,468,336
Ordinary shares	646,468,336	646,468,336
Shares in circulation	646,468,336	646,468,336
Ordinary shares	646,468,336	646,468,336

31. REVENUES

31.1 Revenue from sale of goods and rendering of services

Currency: VND

	Current period	*Previous period*
Gross revenue	**4,260,305,560,157**	**4,569,632,276,214**
In which:		
Revenue from construction contracts	*4,114,560,043,718*	*4,435,133,215,795*
Revenue from trading of construction materials	*30,781,525,509*	*79,760,287,530*
Revenue from sales of real estate properties and the real estate purchase rights	*61,777,671,041*	*-*
Revenue from leasing services and others	*53,186,319,889*	*54,738,772,889*
Deductions	-	-
Net revenue	**4,260,305,560,157**	**4,569,632,276,214**
In which:		
Sales to others	*3,990,976,337,019*	*4,425,430,950,034*
Sales to related parties (Note 38)	*269,329,223,138*	*144,201,326,180*

Revenue from construction contracts recognised during the period is as follows:

Currency: VND

	Current period	*Previous period*
Revenue recognised during the period of the completed construction contracts	30,062,889,440	53,746,632,209
Revenue recognised during the period of the on-going construction contracts	4,084,497,154,278	4,304,694,856,998
TOTAL	**4,114,560,043,718**	**4,358,441,489,207**

31. REVENUES (continued)

31.2 Revenue and expense relating to investment properties

Currency VND:

	Current period	*Previous period*
Rental income from investment properties	43,542,943,978	46,516,335,869
Direct operating expenses of investment properties that generated rental income during the period	23,194,054,583	20,488,845,498
Income from trading of investment properties	20,348,889,395	26,027,490,371

31.3 Finance income

Currency: VND

	Current period	*Previous period*
Interest income	374,252,389,883	106,635,214,703
Dividends earned, profit distributed	144,039,068,350	307,062,826,000
Gain from disposal of investments	68,551,393,000	11,197,225,833
Interest from late payments	60,885,902,223	-
Others	1,667	6,079,278,234
TOTAL	**647,728,755,123**	**430,974,544,770**

32. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND

	Current period	*Previous period (Restated)*
Cost of construction contracts	4,023,288,842,243	4,276,657,683,866
Cost of sales of construction materials	30,781,525,509	79,725,081,118
Cost of real estate properties sold	38,248,106,460	-
Cost of leasing services and others	27,611,670,441	24,105,871,743
Provision for onerous contracts/(reversal of provision for onerous contracts)	30,894,594,612	(59,713,779)
TOTAL	**4,150,824,739,265**	**4,380,428,922,948**

33. FINANCE EXPENSES

Currency: VND

	Current period	*Previous period*
Loan interest	191,896,234,857	85,141,374,269
Provision for impairment loss of investments	28,270,430,603	45,430,813,447
Other finance expenses	1,027,545,631	1,265,946,754
TOTAL	**221,194,211,091**	**131,838,134,470**

34. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	Current period	*Previous period (Restated)*
Selling expenses incurred during the period		
- Provision for warranty	39,222,998,429	16,086,877,644
- Real estate brokerage fees	4,655,221,692	-
- Others	3,845,383,342	-
TOTAL	**47,723,603,463**	**16,086,877,644**
General and administrative expenses incurred during the period		
- Labour costs	57,191,792,701	55,299,491,602
- Provision for doubtful debts	8,279,523,254	1,100,658,777
- Expenses for external services	7,127,078,822	6,209,472,458
- Depreciation	4,375,011,841	3,463,349,714
- Others	19,579,644,642	28,175,276,840
TOTAL	**96,553,051,260**	**94,248,249,391**

35. OTHER INCOME AND EXPENSES

Currency: VND

	Current period	*Previous period*
Other income		
Bonus received from investor	24,018,993,172	-
Deduction of outstanding balance due to warranty-related issues	2,293,990,539	-
Penalty received	2,845,000,000	-
Others	1,138,353,497	1,033,272,039
Other expenses		
Penalty paid	2,199,356,987	-
Others	464,777,275	261,161,724
NET OTHER PROFIT	**27,632,202,946**	**772,110,315**

36. PRODUCTION AND OPERATING COSTS

Currency: VND

	Current period	*Previous period*
Expenses for sub-contractors for construction contracts and real estate projects and other external services	2,096,168,901,977	2,709,043,332,918
Raw materials	1,601,898,626,397	1,729,770,134,920
Labour cost	186,215,058,514	185,242,742,600
Depreciation and amotization	36,776,492,702	31,525,239,443
Provisions	78,397,116,295	1,040,944,998
Others	101,062,321,179	103,756,917,257
TOTAL	**4,100,518,517,064**	**4,760,379,312,136**

37. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Corporation is 20% of taxable income.

The tax returns filed by the Corporation are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

37.1 CIT expenses

Currency: VND

	Current period	*Previous period*
Current tax expenses	62,153,764,785	8,349,000,542
Deferred tax (income)/expenses	(5,999,500,878)	4,951,188,745
TOTAL	**56,154,263,907**	**13,300,189,287**

Reconciliation between CIT expenses and the accounting profit before tax multiplied by CIT rate is presented below:

Currency: VND

	Current period	*Previous period*
Accounting profit before tax	419,370,913,147	378,776,746,846
CIT applicable to the Corporation	83,874,182,629	75,755,349,369
Adjustments to increase:		
Unrealised foreign exchange losses	492,852,323	-
Other non-deductible expenses	595,042,625	347,604,154
Adjustments to decrease:		
Income from business activities not subject to CIT	(28,807,813,670)	(62,595,592,856)
Unrealised foreign exchange gains	-	(207,171,380)
CIT expenses	**56,154,263,907**	**13,300,189,287**

37.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Corporation for the period differs from the accounting profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Corporation' liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

37. CORPORATE INCOME TAX (continued)

37.3 *Deferred tax*

The following are the deferred tax assets and deferred tax liabilities recognised by the Corporation, and the movements thereon, during the current and previous period.

Currency: VND

	Interim separate statement of financial position		*Interim separate income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Deferred tax assets				
Provision for onerous contracts	12,033,170,384	5,854,251,462	6,178,918,922	(11,942,756)
Provision for doubtful debts	561,683,820	741,101,864	(179,418,044)	(4,939,245,989)
Net deferred tax assets	***12,594,854,204***	***6,595,353,326***		
Net deferred tax credit/(charge) to interim separate income statement			***5,999,500,878***	***(4,951,188,745)***

38. TRANSACTIONS WITH RELATED PARTIES

List of related parties with control, significant influence and/or significant transactions with the Corporation for the six-month period ended 30 June 2026 is as follows:

Related parties	*Relationship*
Pacific Holdings Investment Joint Stock Company	Major shareholder
Cam Pha Cement	Direct associate
BOT Hanoi – Bac Giang	Direct associate
VCTD	Direct associate
Vinasinco	Direct associate
Vinaconex Quang Ninh	Direct associate
Petrowaco	Indirect associate until 10 June 2026
Viwaseen	Direct subsidiary until 10 June 2026 and then direct associate
Water Supply Sewerage Construction and Investment Joint Stock Company *("Waseco")*	Indirect subsidiary until 10 June 2026 and then common key management personnel
Viwaseen.6 Joint Stock Company – *("Viwaseen 6")*	Indirect subsidiary until 10 June 2026 and then other related party
Vinaconex 12	Common key management personnel
Vinaconex Design and Interior Joint Stock Company *("Vinaconex D&I")*	Indirect associate
Vimeco	Common key management personnel
Vimeco International Education System Joint Stock Company	Common key management personnel

38. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties with control, significant influence and/or significant transactions with the Corporation for the six-month period ended 30 June 2026 is as follows (continued):

Related parties	*Relationship*
Thuong Dinh Footwear	Direct associate from 12 June 2026
Aegis	Direct associate from 21 April 2026
An Quy Hung Company Limited *("An Quy Hung")*	Other related party
T'Hospital Company Limited *("T'Hospital")*	Other related party
Vinaconex M&E	Other related party
Mr Nguyen Quoc Huy	Key management personnel of direct subsidiary
Mr Nguyen Hong Duong	Key management personnel of direct subsidiary
Mr Nguyen Xuan Tung	Other related party
Ms. Do Thi Thanh	Other related party

List of directly and indirectly invested subsidiaries is presented in Note 1.

Member of Board of Directors ("BOD"), Board of Supervision and Management has presented in the General Information.

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month periods ended 30 June 2026 and 30 June 2025 were as follows:

Currency: VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Vinaconex CM	Direct invested subsidiary	Purchase of goods and services	272,353,190,802	426,982,423,374
		Sales of goods and rendering of services	20,094,061,072	46,665,348,904
		Borrowing	85,000,000,000	-
		Loan repayment	118,000,000,000	79,239,066,266
		Interest payables	6,711,504,797	62,305,786
		Lending	-	192,760,933,734
		Collection of lending	-	150,000,000,000
		Interest income	-	3,721,834,249
		Dividend income	-	14,700,000,000
Vinaconex Invest	Direct invested subsidiary	Loan repayment	215,000,000,000	50,000,000,000
		Borrowing	185,000,000,000	320,000,000,000
		Purchase of goods and services	29,657,155,424	417,606,990
		Interest payables	14,848,797,260	37,567,154,303
		Interest income	464,153,425	464,153,425
		Dividend income	-	173,000,000,000
Ly Thai To Education	Direct invested subsidiary	Dividend income	82,289,965,687	-
		Off-set loan principal	70,065,928,701	-
		Borrowing	25,000,000,000	25,000,000,000
		Off-set between receivables and payables	12,224,036,986	-
		Interest payables	5,820,727,365	3,533,452,053
Vinaconex Capital One	Direct invested subsidiary	Capital contribution	-	17,602,000,000
Viwaco	Direct invested subsidiary	Dividend income	29,376,000,000	19,584,000,000
		Interest payables	35,754,574	2,549,356,600
Vinaconex Real Estate	Indirect invested subsidiary	Borrowing	55,000,000,000	6,000,000,000
		Interest payables	14,465,753,426	175,660,274
Vinaconex 25	Direct invested subsidiary	Purchase of goods and services	16,693,361,870	24,510,515,170
Vinaconex Dung Quat	Direct invested subsidiary	Dividend income	15,351,375,000	16,955,250,000
		Off-set between receivables and payables	2,405,000,000	2,709,534,247
		Interest payables	1,768,673,972	1,192,616,438
VCTD	Direct associate	Dividend income	6,300,000,000	6,300,000,000
		Interest payables	3,414,344,329	3,414,344,329
Bach Thien Loc	Direct invested subsidiary	Borrowing	54,000,000,000	25,000,000,000
		Interest payables	1,467,168,966	319,120,117
		Off set between loan payables and dividends receivables	-	39,997,576,000
		Dividend income	-	39,997,576,000
T'Hospital	Other related party	Revenue from construction contracts and properties	231,863,516,673	-

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month periods ended 30 June 2026 and 30 June 2025 were as follows (continued):

Currency: VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Pacific Holdings Investment Joint Stock Company	Major shareholder	Dividend paid by cash	233,452,645,496	216,163,690,000
		Dividend paid by shares	-	216,163,690,000
		Borrowing	250,000,000,000	-
		Loan repayment	150,000,000,000	-
		Interest payable	2,493,178,082	-
Vinasinco	Direct associate	Borrowing	42,000,000,000	11,000,000,000
		Loan repayment	34,135,000,000	8,000,000,000
		Purchase of goods and services	1,792,739,448	1,813,414,911
		Interest payables	1,171,490,436	946,065,754
		Sales of goods and rendering of services	497,272,728	50,000,000
		Off set between loan payables and dividends receivables	-	6,865,000,000
		Dividend income	-	6,865,000,000
Vimeco	Common key management personnel	Purchase of goods and services	97,236,939,362	223,873,962,720
		Sales of goods and rendering of services	5,527,874,755	42,360,675,343
		Purchase assets	1,135,942,761	833,333,334
		Off-set between receivables and payables	35,440,657	12,630,706,111
Vinaconex – Tan Loc	Joint controlled entity	Purchase of goods and services	7,498,966,323	15,744,552,026
		Dividend income	1,203,927,663	-
BOT Hanoi – Bac Giang	Direct associate	Sales of goods and rendering of services	9,872,933,491	-
		Dividend income	6,999,300,000	28,350,000,000
Vinaconex Sai Gon	Direct invested subsidiary	Purchase of goods and services	7,589,562,787	21,100,009,260
		Sales of goods and rendering of services	135,204,474	134,356,453
Vinaconex M&E	Other related party	Purchase of goods and services	29,098,876,173	99,198,875,629
		Off-set between receivables and payables	256,387,500	155,267,407
Viwaseen	Direct associate	Lending	5,557,418,383	-
Viwaseen 6	Indirect subsidiary until 10 June 2026 and then other related party	Lending	15,500,000,000	-
Mr Nguyen Quoc Huy	Key management personnel of direct subsidiary	Loan repayment	300,000,000,000	-
		Interest payables	8,284,931,507	-
Mr Nguyen Hong Duong	Key management personnel of direct subsidiary	Interest payables	8,678,082,192	-
An Quy Hung	Other related party	Transfer of shares of Viwaseen	301,792,332,800	-
Mr Nguyen Xuan Dong	Chairman	Acquisition of shares of Aegis	115,900,000,000	-
Mr Nguyen Xuan Tung	Other related party	Acquisition of shares of Aegis	37,088,000,000	-
Ms Do Thi Thanh	Other related party	Acquisition of shares of Aegis	55,632,000,000	-

8. TRANSACTIONS WITH RELATED PARTIES (continued)

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on contract negotiation.

The Corporation lends to and borrows from related parties according to interest rate and terms of lending agreements.

Except for certain loan receivables and loans with collaterals as presented in related notes, outstanding balances at 30 June 2026 are unsecured and will be settled in cash. For the six-month period ended 30 June 2026, the Corporation has made provision for doubtful debts relating to amounts owed by related parties with an amount of VND 179,181,219,775 VND (31 December 2025: 181,350,288,431 VND). This assessment is undertaken each financial year through the examination of separate financial position of the related party and the market in which the related party operates.

Amounts due to and due from related parties as at balance sheet dates were as follows:

Related parties	*Relationship*	*Ending balance (VND)*	*Interest (% p.a.)*	*Maturity date*	*Description of collateral*
***Short-term held-to-maturity investments** (Note 6.1)*					
Vinaconex 4 (*)	Direct invested subsidiary	88,402,072,966	0.0	2009 and 2018	Unsecured
Vinaconex 27 (*)	Direct invested subsidiary	16,794,421,501	0.0	31 March 2018	Unsecured
Vinaconex 16	Direct invested subsidiary	12,176,411,698	9.5	31 March 2026	Unsecured
Vinaconex Invest	Direct invested subsidiary	13,487,342,467	7.8	26 November 2026	Unsecured
Other related parties		5,133,000,000	0.0 - 7.5	From 31 December 2023 to 22 September 2026	Unsecured
Cam Pha Cement (interest receivable) (*)	Direct associate	66,306,447,702	Nil	Overdue	Unsecured
TOTAL		**202,299,696,334**			

(*) The Corporation has made a provision for doubtful debts for the entire outstanding balances.

***Long-term held-to-maturity investments** (Note 6.1)*

Related parties	*Relationship*	*Ending balance (VND)*	*Interest (% p.a.)*	*Maturity date*	*Description of collateral*
Viwaseen 6	Indirect subsidiary until 10 June 2026 and then other related party	15,500,000,000	12.0	1 December 2030	Certain assets attached to land at Ai Quoc, Hai Phong Receivable and debt claim rights of Viwaseen 6
Vinaconex 17	Direct invested subsidiary	2,830,536,541	8.1	31 December 2027	Unsecured
Viwaseen	Direct associate	1,557,418,383	7.5	11 February 2034	Unsecured
TOTAL		**19,887,954,924**			

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at balance sheet dates were as follows (continued):

Currency: VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance (Restated)*
Other short-term investment *(Note 7)*				
Petrowaco	Indirect associate until 10 June 2026	Business Cooperation Contract	-	34,130,062,013
TOTAL			**-**	**34,130,062,013**
Short-term trade receivables *(Note 8.1)*				
T'Hospital	Other related party	Construction contracts	146,842,505,854	-
Vinasinco	Direct associate	Construction contracts	8,896,727,466	8,467,976,637
Vimeco	Common key management personnel	Construction contracts	3,880,759,341	3,925,030,286
Vinaconex CM	Direct invested subsidiary	Building materials supply contracts	2,444,922,820	10,207,736,466
Others			2,586,252,328	29,026,067,099
TOTAL			**164,651,167,809**	**51,626,810,488**
Short-term advances to suppliers *(Note 8.2)*				
Vimeco	Common key management personnel	Construction contracts	116,321,279,346	113,062,575,027
Vinaconex D&I	Indirect associate	Construction contracts	81,706,495,717	307,149,187
Vinaconex CM	Direct invested subsidiary	Construction contracts	42,763,118,191	51,010,584,797
Vinaconex 25	Direct invested subsidiary	Construction contracts	26,837,820,281	28,136,580,737
Vinaconex M&E	Other related party	Construction contracts	19,837,824,294	18,114,943,844
Vinaconex 1	Direct invested subsidiary	Construction contracts	1,220,492,694	48,473,750,427
Others		Construction contracts	2,007,161,482	1,883,486,648
TOTAL			**290,694,192,005**	**260,989,070,667**
Other short-term receivables *(Note 9)*				
Vinaconex 12	Common key management personnel	Receipt and payment on behalf of the joint venture construction contract	80,399,184,087	59,602,741,978
Others		Others	28,259,347,227	18,945,773,440
TOTAL			**108,658,531,314**	**78,548,515,418**

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at balance sheet dates were as follows (continued):

Currency: VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term trade payables *(Note 21.1)*				
Vinaconex CM	Direct invested subsidiary	Construction contracts	255,216,103,454	288,308,735,426
Vimeco	Common key management personnel	Construction contracts	132,346,826,094	141,608,542,307
Vinaconex 12	Common kepy management personnel	Construction contracts	28,666,808,525	34,056,737,818
Vinaconex 1	Direct invested subsidiary	Construction contracts	22,385,095,735	12,123,659,256
Vinaconex M&E	Other related party	Construction contracts	13,565,029,730	9,308,587,783
Others		Construction contracts	29,222,385,918	34,472,713,487
TOTAL			**481,402,249,456**	**519,878,976,077**
Dividends and profit distribution payables *(Note 22)*				
Pacific Holdings Investment Joint Stock Company	Major shareholders	Dividend paid by cash	233,452,645,496	-
TOTAL			**233,452,645,496**	**-**
Other short-term payables *(Note 26)*				
Vinaconex Invest	Direct invested subsidiary	Business Cooperation Contract (*)	500,000,000,000	500,000,000,000
		Interest payables	60,985,228,460	40,667,253,791
Others		Interest payables	64,181,504,566	37,085,861,632
TOTAL			**625,166,733,026**	**577,753,115,423**

Related parties	*Relationship*	*Ending balance (VND)*	*Maturity date*	*Interest (% p.a.)*	*Description of collateral*
Long-term loan *(Note 27)*					
Vinaconex Invest	Direct invested subsidiary	449,477,733,250	30 June 2027. Interest paid quaterly	10.5	Unsecured
TOTAL		**449,477,733,250**			
In which:					
Current portion of long-term loan		*273,999,733,250*			
Long-term loan		*175,478,000,000*			

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at balance sheet dates were as follows (continued):

Related parties	*Relationship*	*Ending balance (VND)*	*Maturity date*	*Interest (% p.a.)*	*Description of collateral*
***Short-term loans from related parties** (Note 27)*					
Vinaconex Real Estate	Indirect invested subsidiary	535,000,000,000	From 3 October 2026 to 12 January 2027. Interest is paid monthly	5.5	Unsecured
Vinaconex Invest	Direct invested subsidiary	407,000,000,000	From 3 July 2026 to 31 December 2026. Interest is paid monthly	5.5 - 7.0	Unsecured
Vinaconex CM	Direct invested subsidiary	267,582,563,126	From 31 July 2026 to 28 November 2026. Interest is paid monthly	6.2 - 8.0	Unsecured
Mr Nguyen Hong Duong	Key management personnel of direct subsidiary	250,000,000,000	Principal and interest are payable on 3 September 2026	7.0	Unsecured
Ly Thai To Education	Direct invested subsidiary	216,934,071,299	From 17 July 2026 to 14 August 2026. Interest is paid monthly	3.8 - 5.5	Unsecured
VCTD	Direct associate	149,680,000,000	From 4 September 2026 to 18 October 2026. Interest is paid monthly	4.6	6,300,000 shares of VCTD owned by the Corporation and 9,686,000 shares of VCG owned by major shareholder
Pacific Holdings Investment Joint Stock Company	Major shareholder	100,000,000,000	Principal and interest are payable on 7 July 2026	10.1	Unsecured
Bach Thien Loc	Direct invested subsidiary	79,002,424,000	From 10 September 2026 to 29 November 2026. Interest is paid monthly	4.6 - 7.0	Unsecured
Vinaconex Dung Quat	Direct invested subsidiary	41,000,000,000	From 3 August 2026 to 15 September 2026. Interest is paid monthly	6.2	Unsecured
Vinasinco	Direct associate	48,000,000,000	From 10 September 2026 to 26 December 2026. Interest is paid monthly	6.2 - 7.0	Unsecured
TOTAL		**2,094,199,058,425**			

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration of members of the Board of Directors ("BOD") and management:

Currency: VND

Individuals	Position	*Remuneration*	
		Current period	*Previous period*
Mr Nguyen Xuan Dong	Chairman from 5 May 2026 General Director until 28 April 2026	1,291,250,000	1,259,886,667
Mr Tran Dinh Tuan	Chairman from 13 February 2026 to 5 May 2026 Member of the BOD cum Deputy General Director	847,833,333	682,386,667
Mr Nguyen Huu Toi	Chairman until 13 February 2026 Member of the BOD until 25 April 2026 Deputy General Director	624,500,000	1,201,386,667
Mr Duong Van Mau	Member of the BOD until 25 April 2026 Deputy General Director	514,500,000	1,057,553,333
Mr Nguyen Hai Dang	Member of the BOD from 25 April 2026 Deputy General Director	856,583,333	-
Mr Le Minh Tu	Independent Member of BOD	260,000,000	60,000,000
Ms Tran Thi Thu Hong	Independent Member of BOD until 21 April 2025	-	220,000,000
Mr Dao Ngoc Thanh	Member of the BOD until 21 April 2025	-	1,076,886,667
Mr Pham Thai Duong	General Director from 28 April 2026 Deputy General Director from 27 February 2026 to 28 April 2026	801,352,563	-
Mr Nguyen Khac Hai	Deputy General Director	1,217,667,000	1,031,887,000
Ms Nguyen Thi Quynh Trang	Deputy General Director	880,333,333	715,386,667
Mr Le Van Huy	Deputy General Director	851,333,333	-
TOTAL		**8,145,352,895**	**7,305,373,668**

Salary and operating expenses of Board of Supervision:

Currency: VND

	Current period	*Previous period*
Salary and operating expenses of Board of Supervision	1,110,921,667	1,214,383,291

39. COMMITMENTS AND CONTINGENCIES

Operating lease commitment

The Corporation leases lands for office spaces and to develop real estate projects under operating lease arrangements. As at the end of the reporting period, the Corporation has commitments related to the obligation to pay land rental as notified annually by competent government, starting from June 2000 until the expiration of the land lease agreements, with the latest contract ending in April 2064.

39. COMMITMENTS AND CONTINGENCIES (continued)

Operating lease commitments

The Corporation lets out assets under operating lease arrangements. The future minimum rental receivable as at the end of the reporting periods under the operating lease agreements are as follows:

Currency: VND

	Ending balance	*Beginning balance*
Less than 1 year	58,839,429,204	42,786,164,306
From 1 to 5 years	81,846,872,012	70,493,244,350
More than 5 years	46,537,831,614	46,689,267,177
TOTAL	**187,224,132,830**	**159,968,675,833**

Commitments for construction contracts and development of real estate projects

At the end of the period, the Corporation has contractual commitments for construction and development of real estate projects with the total amount of approximately VND 1,205 billion.

Capital commitments

As at balance sheet date, the Corporation has commitments relating to capital contributions to investees with details are as follow:

			Capital contribution commitment of the Corporation		
No	*Investee*	*Total charter capital of the investee (VND)*	*Owner ship rate (%)*	*Amount (VND)*	*Capital commitments as at 30 June 2026*
1	Vinaconex Capital One	600,000,000,000	100	600,000,000,000	582,398,000,000
2	Vinaconex Quang Ninh	380,550,000,000	35	133,192,500,000	93,053,818,270
3	Vinaconex Viet Tri	20,000,000,000	51	10,200,000,000	10,200,000,000
4	Vinaconex ICI	50,000,000,000	10	5,000,000,000	5,000,000,000
	TOTAL			**748,392,500,000**	**690,651,818,270**

Event relating to the members of the Board of Directors and the management

On 7 March 2026, the Corporation publicly announced that it had received a notice from the Police Investigation Agency of the Ministry of Public Security regarding the arrest of two individuals who are members of the Board of Directors and the management of the Corporation, in connection with allegations of non-compliance with bidding regulations. As of the date of these interim separate financial statements, the Corporation has not received any official conclusions or further information from relevant state authorities, and accordingly has not recognized any potential impacts, if any, arising from this matter on the accompanying interim separate financial statements.

39. COMMITMENTS AND CONTINGENCIES (continued)

Event relating the Government Inspectorate's conclusions regarding Phase 1 of the Long Thanh International Airport project

The Corporation is one of the contractors involved in the construction of certain packages of the Long Thanh International Airport Project Phase 1 ("Long Thanh Project"). On 28 July 2026, the Government Inspectorate publicly announced on its official website Notice No. 2608/TB-TTCP regarding the inspection conclusion on compliance with laws and regulations in relation to the Long Thanh Project. According to the Notice, the Government Inspectorate identified certain deficiencies and violations in relation to project approval procedures, funding arrangements, and the execution of certain contract construction packages of the Long Thanh Project and issued recommendations to relevant state authorities and the project owner. As of the date of these interim separate financial statements, the Corporation has not received an official communication from the competent state authorities relating to the aforementioned matters, and accordingly, the Corporation is unable to assess the impact, if any, of these matters on its interim separate financial statements.

40. OFF BALANCE SHEET ITEMS

Foreign currencies

	Ending balance		*Beginning balance*	
	Original currency	*VND equivalent*	*Original currency*	*VND equivalent*
USD	38,075	993,998,774	38,147	999,564,038
JPY	694,841	109,791,827	708,044	117,117,558
EUR	-	-	186	5,682,625
TOTAL		**1,103,790,601**		**1,122,364,221**

41. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the interim separate financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3)* for the current period. The details are as follows:

Currency: VND

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Cash	1,115,324,160,676	(15,647,174,366)	1,099,676,986,310
Short-term loan receivables (*)	6,198,525,008,445	(6,198,525,008,445)	-
Other short-term receivables (*)	1,789,666,979,677	(1,241,923,804,402)	547,743,175,275
Short-term held-to-maturity investments (*)	2,280,597,086,257	7,358,767,742,226	9,639,364,828,483
Provision for diminution in value of short-term held-to-maturity investments	-	(219,366,981,303)	(219,366,981,303)
Other short-term investment	-	81,609,118,743	81,609,118,743
Provision for diminution in value of other short-term investment	-	(33,014,560,896)	(33,014,560,896)
Provision for short-term doubtful receivables	(450,294,888,504)	252,381,542,199	(197,913,346,305)
Other current assets	70,855,851,384	15,647,174,366	86,503,025,750
Long-term loan receivables	3,524,213,050	(3,524,213,050)	-
Long-term held-to-maturity investments	-	3,596,164,928	3,596,164,928
Dividends and profits payables	-	3,236,542,994	3,236,542,994
Short-term accrued expenses	797,252,908,365	(36,528,190,064)	760,724,718,301
Other short-term payables	1,138,335,672,200	(3,236,542,994)	1,135,099,129,206
Short-term loans	5,835,924,430,593	276,000,000,000	6,111,924,430,593
Short-term provisions	35,942,650,822	36,528,190,064	72,470,840,886
Other long-term liabilities	777,773,733,250	(589,477,733,250)	188,296,000,000
Long-term loans	527,685,428,970	313,477,733,250	841,163,162,220
Other owners' capital	-	86,410,010,285	86,410,010,285
Subsidised fund	86,410,010,285	(86,410,010,285)	-

	Previous period (as previously presented)	*Restated*	*Current period (as restated)*
INTERIM SEPARATE INCOME STATEMENT			
Cost of goods sold and services rendered	4,396,575,514,371	(16,146,591,423)	4,380,428,922,948
Selling expenses	-	16,086,877,644	16,086,877,644
General and administrative expenses	94,188,535,612	59,713,779	94,248,249,391

(*) Primarily relating to the reclassifications of loan receivables, interest receivables and other receivables under business cooperation contracts from short-term loan receivables, other short-term receivables to short-term held-to-maturity investments.

42. EVENT AFTER THE INTERIM SEPARATE BALANCE SHEET DATE

As presented in Note 30.1, on 20 July 2026, the Corporation has completed the issuance of 51,707,909 additional shares as share dividends to existing shareholders. The Corporatation subsequently received the 17th amended Enterprise Registration Certificate dated 10 August 2026, whereby the Corporation's charter capital was amended to VND 6,981,762,450,000.

Apart from the aforementioned event, there is no other matter or circumstance that has arisen since the interim separate balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Corporation.

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
		TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM
Nguyen Thi Hung Hoa	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

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