Vietnam Construction and Import - Export Joint Stock Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2026

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Vietnam Construction and Import - Export Joint Stock Corporation

Interim consolidated 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 Enterprise of Vietnam in pursuant to the Enterprise Registration Certificate No. 0100105616 issued 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 REPRESENTATIVES

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" or "the Parent company") is pleased to present this report and the interim consolidated financial statements of the Corporation and its subsidiaries (collectively referred to as "the Corporation") for the six-month period ended 30 June 2026.

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

The legal representative is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Corporation and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated 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 consolidated financial statements; and
- prepare the interim consolidated 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 consolidated 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 consolidated financial statements.

STATEMENT BY THE LEGAL REPRESENTATIVE

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

28 August 2026

LEGAL REPRESENTATIVE

M.S.D.N: 0100105616 T.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
with confidence

Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 12839118/E-69480248-HN/LR

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim consolidated financial statements of Vietnam Construction and Import - Export Joint Stock Corporation ("the Corporation" or "the Parent company") and its subsidiaries (collectively referred to as "the Corporation"), as prepared on 28 August 2026 and set out on pages 6 to 83 which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated 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 consolidated 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 consolidated financial statements, and for such internal control as the legal representative determines is necessary to enable the preparation and presentation of the interim consolidated 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 consolidated 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 consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Corporation as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated 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 consolidated financial statements.

Emphasis of matters

We draw attention to Note 42 to the interim consolidated 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 consolidated financial statements, the Corporation has not received any further information or official conclusions from the relevant authorities regarding this matter.

We also draw attention to Note 42 to the interim consolidated 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 consolidated financial statements, the Corporation has not received any official communication from the competent authorities relating to the aforementioned matters.

Our 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.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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
A. CURRENT ASSETS	**100**		**20,667,938,449,783**	**23,627,353,292,313**
I. Cash and cash equivalents	***110***	***5***	***1,644,725,335,758***	***2,299,974,666,688***
1. Cash	111		1,010,189,376,850	1,417,078,151,039
2. Cash equivalents	112		634,535,958,908	882,896,515,649
II. Current investments	***120***		***7,719,537,221,090***	***10,168,934,975,288***
1. Held-to-maturity investments	123	6	7,817,459,206,809	10,233,377,904,277
2. Provision for diminution in value of held-to-maturity investments	124	6	(113,037,486,836)	(113,037,486,836)
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***		***5,647,757,492,263***	***5,022,197,546,669***
1. Short-term trade receivables	131	8.1	3,069,966,326,918	3,281,133,343,887
2. Short-term advances to suppliers	132	8.2	1,772,662,551,168	1,513,314,499,819
3. Construction contract receivables based on progress billings	134		-	6,602,668,849
4. Other short-term receivables	135	9	1,249,065,927,044	1,013,129,503,604
5. Provision for short-term doubtful receivables	136	10	(443,937,312,867)	(793,638,736,352)
6. Shortage of assets waiting for resolution	137		-	1,656,266,862
IV. Inventories	***140***	***11***	***5,120,056,984,516***	***5,656,623,006,553***
1. Inventories	141		5,154,617,554,500	6,062,419,053,246
2. Provision for diminution in value of inventories	142		(34,560,569,984)	(405,796,046,693)
V. Other current assets	***160***		***535,861,416,156***	***479,623,097,115***
1. Short-term deferred expenses	161	12	16,853,148,309	40,686,955,749
2. Deductible value-added tax	162		286,544,171,820	314,768,881,132
3. Tax and other receivables from the State	163		11,935,706,730	18,597,267,985
4. Other current assets	165	13	220,528,389,297	105,569,992,249

INTERIM CONSOLIDATED 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**		**7,280,048,330,288**	**7,641,361,539,376**
I. Non-current receivables	***210***		***20,622,487,794***	***20,434,310,205***
1. Long-term trade receivables	215		20,622,487,794	20,434,310,205
II. Fixed assets	***220***		***3,275,355,171,975***	***3,892,065,193,295***
1. Tangible fixed assets	221	14	3,176,029,796,103	3,757,418,377,424
Cost	222		5,641,660,201,774	6,400,446,033,537
Accumulated depreciation	223		(2,465,630,405,671)	(2,643,027,656,113)
2. Finance leases	224	15	86,971,504,259	94,812,751,512
Cost	225		187,889,760,812	184,717,272,596
Accumulated depreciation	226		(100,918,256,553)	(89,904,521,084)
3. Intangible fixed assets	227	16	12,353,871,613	39,834,064,359
Cost	228		24,544,735,434	57,038,067,990
Accumulated amortisation	229		(12,190,863,821)	(17,204,003,631)
III. Investment properties	***240***	***17***	***183,245,913,727***	***996,945,561,622***
1. Cost	241		629,689,301,355	1,537,049,910,878
2. Accumulated depreciation	242		(446,443,387,628)	(540,104,349,256)
IV. Non-current assets in progress	***250***	***19***	***1,829,917,865,565***	***1,757,593,823,053***
1. Long-term work in progress	251	19.1	98,401,738,504	96,289,306,652
2. Construction in progress	252	19.2	1,731,516,127,061	1,661,304,516,401
V. Non-current investments	***260***	***20***	***1,772,093,643,039***	***708,022,193,490***
1. Investments in jointly controlled entities and associates	262	20.1, 20.2	1,443,142,806,905	477,203,900,034
2. Investment in other entities	263	20.3	325,759,709,211	291,616,376,594
3. Provision for diminution in value of long-term investments in other entities	264	20.3	(53,503,378,224)	(62,448,083,138)
4. Long-term held-to-maturity investments	265	6	56,694,505,147	1,650,000,000
VI. Other non-current assets	***270***		***198,813,248,188***	***266,300,457,711***
1. Long-term deferred expenses	271	12	138,031,083,726	160,896,435,229
2. Deferred tax assets	272	38.3	60,678,528,098	54,763,811,987
3. Other long-term assets	274		103,636,364	103,636,364
4. Goodwill	279	21	-	50,536,574,131
TOTAL ASSETS (280 = 100 + 200)	**280**		**27,947,986,780,071**	**31,268,714,831,689**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
C. LIABILITIES	**300**		**15,478,798,444,451**	**18,786,598,084,997**
I. Current liabilities	***310***		***13,385,875,010,874***	***16,136,791,693,377***
1. Short-term trade payables	311	22.1	2,850,085,675,597	3,409,426,870,375
2. Short-term advances from customers	312	22.2	2,834,246,640,887	3,732,605,786,377
3. Dividends and profits payables	313	23	617,091,792,806	4,369,999,373
4. Short-term statutory obligations	314	24	154,938,170,960	969,636,719,621
5. Payables to employees	315		295,974,931,405	352,874,522,903
6. Short-term accrued expenses	316	25	1,108,892,796,033	882,559,334,985
7. Short-term deferred revenues	319	26	22,463,057,172	41,150,147,301
8. Other short-term payables	320	27	933,334,647,790	1,033,885,859,489
9. Short-term loan and finance lease obligations	321	28	4,332,399,461,912	5,527,223,830,964
10. Short-term provisions	322	29	177,519,126,210	122,385,781,838
11. Bonus and welfare fund	323	30	58,928,710,102	60,672,840,151
II. Non-current liabilities	***330***		***2,092,923,433,577***	***2,649,806,391,620***
1. Long-term trade payables	331		4,288,536,625	586,050,573
2. Long-term advances from customers	332		691,462,947	-
3. Long-term deferred revenues	337	26	462,044,962,811	473,164,970,170
4. Other long-term liabilities	338	27	235,234,240,000	246,385,322,265
5. Long-term loans and finance lease obligations	339	28	1,367,240,742,620	1,892,644,957,258
6. Deferred tax liabilities	342	38.3	3,636,892,436	17,690,533,803
7. Long-term provisions	343	29	19,786,596,138	19,334,557,551

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
D. OWNERS' EQUITY	**400**	**31**	**12,469,188,335,620**	**12,482,116,746,692**
1. Owner's 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		837,293,774,824	320,236,896,385
4. Investment and development fund	418		40,113,516,094	40,113,516,094
5. Other funds belonging to owners' equity	419		14,777,294	14,777,294
6. Undistributed earnings	420		4,035,918,212,553	4,495,048,854,829
- *Undistributed earnings by the end of prior period*	*420a*		*3,460,792,880,267*	*829,743,329,692*
- *Undistributed earnings of current period*	*420b*		*575,125,332,286*	*3,665,305,525,137*
7. Non-controlling interests	429		1,074,882,367,280	1,145,737,014,515
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**27,947,986,780,071**	**31,268,714,831,689**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dang Xuan Chien	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM

INTERIM CONSOLIDATED 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**	**32.1**	**7,240,437,108,199**	**6,983,409,332,880**
2. Revenue deductions	**02**	**32.1**	**-**	**-**
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	**10**	**32.1**	**7,240,437,108,199**	**6,983,409,332,880**
4. Cost of goods sold and services rendered	**11**	**33**	**6,457,931,700,243**	**6,086,104,103,613**
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	**20**		**782,505,407,956**	**897,305,229,267**
6. Finance income	**22**	**32.2**	**508,243,690,019**	**117,556,121,797**
7. Finance expenses	**23**	**34**	**235,705,362,452**	**170,579,150,172**
- In which: Borrowing costs	*24*	*34*	*228,320,714,424*	*167,147,665,410*
8. Selling expenses	**25**	**35**	**112,520,770,497**	**82,287,279,609**
9. General and administrative expenses	**26**	**35**	**200,145,906,875**	**196,128,579,616**
10. Shares of profit/(loss) of associates, joint ventures	**27**		**16,299,481,252**	**(15,889,492,406)**
11. Operating profit {30 = 20 + 22 + 27 - (23 + 25 + 26)}	**30**		**758,676,539,403**	**549,976,849,261**
12. Other income	**31**	**36**	**48,160,106,776**	**9,586,815,304**
13. Other expenses	**32**	**36**	**13,693,638,132**	**2,044,010,490**
14. Other profit (40 = 31 - 32)	**40**	**36**	**34,466,468,644**	**7,542,804,814**
15. Accounting profit before tax (50 = 30 + 40)	**50**		**793,143,008,047**	**557,519,654,075**
16. Current corporate income tax expense	**51**	**38.1**	**155,737,176,313**	**83,298,010,111**

INTERIM CONSOLIDATED INCOME STATEMENT (continued)

for the six-month period ended 30 June 2026

Currency: VND

ITEMS		Code	Notes	Current period	Previous period *(Restated)*
17.	**Deferred tax income**	**52**	**38.3**	**(6,607,748,877)**	**(4,217,521,973)**
18.	**Net profit after corporate income tax (60 = 50 - 51 - 52)**	**60**		**644,013,580,611**	**478,439,165,937**
19.	**Net profit after tax attributable to shareholders of the parent**	**61**		**571,955,189,424**	**406,897,333,394**
20.	**Net profit after tax attributable to non-controlling interests**	**62**		**72,058,391,187**	**71,541,832,543**
21.	**Basic earnings per share**	**70**	**40**	**819**	**583**
22.	**Diluted earnings per share**	**71**	**40**	**819**	**583**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dang Xuan Chien	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

M.S.D.N: 0…8 - C.T.C.P TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM THÀNH PHỐ HÀ NỘI

INTERIM CONSOLIDATED 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**		**793,143,008,047**	**557,519,654,075**
2. Adjustments for:				
- Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	02		199,973,811,615	169,849,349,595
- Provisions	03		90,562,606,634	28,081,032,907
- Foreign exchange losses/(gains) arisen from revaluation of monetary accounts denominated in foreign currency	04		64,812,813	(1,462,362,822)
- Profits from investing and financing activities	05		(524,860,594,404)	(102,468,610,983)
- Borrowing costs	06		228,320,714,424	167,147,665,410
3. Operating profit before changes in working capital	**08**		**787,204,359,129**	**818,666,728,182**
- Increase in receivables	09		(985,170,162,820)	(158,570,352,319)
- Decrease/(increase) in inventories	10		392,241,239,408	(62,479,731,081)
- Decrease in payables (other than interest, corporate income tax)	11		(701,823,097,030)	(705,030,436,050)
- Decrease/(increase) in deferred expenses	12		25,818,045,715	(28,233,603,701)
- Borrowing costs paid	14		(224,680,107,777)	(173,188,584,727)
- Corporate income tax paid	15		(938,473,159,150)	(153,632,330,780)
- Other cash outflows for operating activities	17		(4,577,337)	(11,236,951,964)
Net cash flows from operating activities	**20**		**(1,644,887,459,862)**	**(473,705,262,440)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets, and other long-term assets	21		(442,955,586,944)	(200,238,210,859)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1,814,345,389	966,451,469
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,871,038,110,596)	(1,384,911,950,373)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		4,242,279,286,967	1,103,760,857,106

INTERIM CONSOLIDATED 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 (continued)				
5. Payments for investments in other entities (net of cash held by entity being acquired)	25		(743,593,477,723)	(53,829,000,000)
6. Proceeds from sale of investments in other entities, (net of cash held by entity being disposed)	26		880,324,154,548	38,266,838,322
7. Interest and dividends received	27		400,052,231,243	129,711,233,534
Net cash flows from investing activities	**30**		**2,466,882,842,884**	**(366,273,780,801)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		3,567,645,967,139	4,604,000,387,350
2. Repayment of borrowings	34		(5,003,802,715,904)	(3,894,449,978,942)
3. Payment of principal of finance lease liabilities	35		(15,953,528,220)	(15,672,428,424)
4. Dividends paid/profit distributed to owners	36	31.3 31.4	(25,158,964,881)	(487,937,514,553)
Net cash flows from financing activities	**40**		**(1,477,269,241,866)**	**205,940,465,431**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**(655,273,858,844)**	**(634,038,577,810)**
Cash and cash equivalents at the beginning of the period	**60**		**2,299,974,666,688**	**2,471,352,348,020**
Effect of exchange rate changes	61		24,527,914	37,482,827
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**5**	**1,644,725,335,758**	**1,837,351,253,037**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dang Xuan Chien	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

M.S.D.N: 0100106.. C.T.C.P. TỔNG CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU VÀ XÂY DỰNG VIỆT NAM THÀNH PHỐ HÀ NỘI

NOTES TO THE INTERIM CONSOLIDATED 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 Enterprise of Vietnam in pursuant to the Enterprise Registration Certificate No. 0100105616 issued 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 2,699 (31 December 2025: 3,098)

1. CORPORATE INFORMATION (continued)

Corporate structure

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:

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 42.

(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 the subsidiary through Vinaconex 25.

2. BASIS OF PREPARATION

2.1. *Accounting standards and system*

The interim consolidated financial statements of the Corporation and its subsidiaries ("the Corporation") expressed in Vietnam dong ("VND"), are prepared in compliance 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 consolidated 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 consolidated financial position and the interim consolidated results of operations and the interim consolidated cash flows of the Corporation in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2. *Applied accounting documentation system*

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

2.3. *Reporting period*

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

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

2.4. *Accounting currency*

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

2.5 *Basis of consolidation*

The interim consolidated financial statements comprise the interim financial statements of the Corporation and its subsidiaries for the six-month period ended 30 June 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Corporation obtains control, and continue to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

2. BASIS OF PREPARATION (continued)

2.5 *Basis of consolidation* (continued)

All intra-company interim balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Corporation and are presented separately in the interim consolidated income statement and within equity in the interim consolidated statement of financial position.

Impact of changes in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

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 consolidated financial statements are consistent with those followed in the preparation of the Corporation's annual consolidated financial statements for the year ended 31 December 2025 and the interim consolidated 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 guiding the Enterprise Accounting System ("Circular 99") and Circular No. 43/2026/TT-BTC.

3.1.1 *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 44.

3.1.2 *Changes in accounting policies due to the adoption of new accounting regulations according to Circular 43*

On 20 April 2026, the Ministry of Finance issued Circular 43 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Corporation applies the change in accounting treatment in accordance with the provisions of Circular 43 on a prospective basis, as Circular 43 and the Vietnamese Accounting Regime do not require retrospective application of these changes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

Work in process of construction projects

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.

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 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 consolidated 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 consolidated 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories (continued)

Finished goods and inventory property (continued)

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 consolidated income statement based on specific identification method.

3.4 Receivables

Receivables are presented in the interim consolidated 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 consolidated 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 consolidated income statement.

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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Tangible fixed assets* (continued)

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 consolidated 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 consolidated 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 consolidated 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 consolidated income statement over the lease term to achieve a constant rate of interest on the remaining balance of the finance lease liability.

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 consolidated 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 consolidated statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim consolidated income statement as incurred.

For other cases under an operating lease, lease income is recognised in the interim consolidated 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 consolidated income statement as incurred.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Intangible fixed assets* (continued)

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 consolidated income statement.

Land use rights

Advance payment for land rental under land lease contracts effective before 2003 for which land use right certificate have been issued are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

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 - 50 years
Machinery and equipment	3 - 20 years
Means of transportation	2 - 30 years
Office equipment	2 - 10 years
Land use rights	46 years
Computer software	3 - 8 years
Others	2 - 8 years

No amortisation is required for infinite land use right.

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.

3.9 *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 - 46 years
Buildings	10 – 50 years

No amortisation is required for infinite land use right.

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 consolidated income statement in the period of retirement or disposal.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

3.12 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 consolidated income statement over the remaining lease period, according to Circular 45.

3.13 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Business combinations and goodwill (continued)

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Corporation's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis.

The Corporation conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators the impairment loss is higher than the annual goodwill amortisation charged on the straight-line basis, the higher amount is recognised in the interim consolidated income statement.

3.14 Assets acquisitions and business combinations

The Corporation acquires subsidiaries that own assets and production activities. At the date of acquisition, the Corporation considers whether the acquisition represents the acquisition of a business. The Corporation accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a Corporation of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

3.15 Investments

Investments in associates

The Corporation's investment in its associate is accounted for using the equity method of accounting. An associate is an entity over which the Corporation has significant influence and which is neither a subsidiary nor a joint venture. The Corporation generally deems it has significant influence if it has over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Corporation's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit/(loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Corporation. Where necessary, adjustments are made to bring the accounting policies in line with those of the Corporation.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Investments (continued)

Investments in other entities

Investments in other entities are stated at their acquisition costs.

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 consolidated income statement.

3.16 Business cooperation contracts

The Corporation's interest in the jointly controlled operation is recognised in the interim consolidated 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.

3.17 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.

3.18 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.

3.19 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)

3.19 *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 consolidated 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.

3.20 *Foreign currency transaction*

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 consolidated income statement.

3.21 *Contributed capital*

Ordinary share

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)

3.22 Appropriation of net profits

Net profit after tax 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 consolidated statement of financial position.

3.23 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 consolidated 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)

3.23 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.

3.24 Selling expenses

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

3.25 General and administrative expenses

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

3.26 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.

3.27 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 consolidated 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)

3.27 *Taxation* (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date 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 consolidated 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)

3.27 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.

3.28 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the period attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Corporation (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares.

3.29 Segment information

A segment is a component determined separately by the Corporation which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. The Corporation's legal representative is of the view that operating segments are based on the nature of the products and services provided. As the Corporation's operations are located solely in Vietnam, presentation of geographical segmental information is not required.

3.30 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.

3.31 Significant estimates

The preparation of the interim consolidated 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 consolidated 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.31 Significant estimates (continued)

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 consolidated 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 DURING THE PERIOD

4.1 Establishment of Vinaconex 25 Construction Materials – an indirectly invested subsidiary

On 19 January 2026, the Board of Directors of Vinaconex 25 approved a plan to establish a wholly-owned subsidiary namely Vinaconex 25 Construction Materials One Member Limited Liability Company (Vinaconex 25 Construction Materials), with a charter capital of VND 10 billion. Vinaconex 25 Construction Materials is a one member limited liability company incorporated under the Law on Enterprises of Vietnam, pursuant to Enterprise Registration Certificate No. 0402322920 issued by Da Nang Department of Finance on 9 February 2026. The principal activity of this company is wholesale trading of construction materials and other installation equipment used in construction.

4. SIGNIFICANT EVENTS DURING THE PERIOD (continued)

4.2 Divestment and loss 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 consolidated income statement.

The carrying value of the identifiable assets and liabilities of Viwaseen as at the date of disposal were:

Currency: VND

	Carrying value at disposal date
Assets	
Cash	105,884,895,452
Held-to-maturity investments	44,327,521,097
Trade receivables	273,924,305,340
Inventories	142,212,350,777
Other current assets	16,407,979,386
Fixed assets	672,861,846,830
Investment property	803,103,391,465
Long-term work in progress	152,714,106,578
Long-term investments	76,888,950,755
Other long-term assets	19,717,369,612
Total Assets	**2,308,042,717,292**
Liabilities	
Loans and borrowings	236,559,079,461
Trade payables	96,983,641,013
Deferred tax liability	450,847,230,815
Other payables	298,461,932,580
Total Liabilities	**1,082,851,883,869**
Total book value of identifiable net assets at disposal date	**1,225,190,833,423**
The Corporation's share of total book value of identifiable net assets transferred	887,157,434,096
Goodwill	47,968,215,446
Consideration	980,073,030,000
Gain on disposal of subsidiary recognised in the interim consolidated income statement	**44,947,380,458**
Cash flow on disposal of subsidiary	
Proceed received from disposal of subsidiary	986,209,050,000
Cash and cash equivalents of subsidiary at disposal date	105,884,895,452
Net cash flow on disposal of subsidiary in the interim consolidated cash flow statement	**880,324,154,548**

4. SIGNIFICANT EVENTS DURING THE PERIOD (continued)

4.3 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 management 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.

4.4 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 Footwear 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 Footwear is the manufacturing of canvas footwear and sports footwear.

5. CASH AND CASH EQUIVALENTS

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Cash on hand	9,114,844,490	20,611,477,867
Cash at banks	1,001,074,532,360	1,396,466,673,172
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	*561,612,553,119*	*619,270,011,206*
- Cash at other banks	*439,461,979,241*	*777,196,661,966*
Cash equivalents (*)	634,535,958,908	882,896,515,649
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	*451,346,164,383*	*369,200,000,000*
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office No.1 Branch	*143,139,041,100*	*80,000,000,000*
- An Binh Commercial Joint Stock Bank	*-*	*200,000,000,000*
- Other cash equivalents	*40,050,753,425*	*8,496,515,649*
TOTAL	**1,644,725,335,758**	**2,299,974,666,688**

(*) Represent term deposits and certificate of deposits with terms under 3 months at commercial banks and earn interest at rates ranging from 1.6% to 7% per annum (31 December 2025: from 0.5% to 4.75% per annum).

6. HELD-TO-MATURITY INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term						
Lendings *(Note 6.1)*	6,690,438,330,450	6,577,400,843,614	(113,037,486,836)	7,175,976,123,160	7,062,938,636,324	(113,037,486,836)
Term deposit *(Note 6.2)*	1,075,832,456,909	1,075,832,456,909	-	3,057,401,781,117	3,057,401,781,117	-
Certificate of deposit *(Note 6.3)*	51,188,419,450	51,188,419,450	-	-	-	-
	7,817,459,206,809	**7,704,421,719,973**	**(113,037,486,836)**	**10,233,377,904,277**	**10,120,340,417,441**	**(113,037,486,836)**
Long-term						
Lendings *(Note 6.1)*	47,417,687,079	47,417,687,079	-	1,650,000,000	1,650,000,000	-
Certificate of deposit	9,276,818,068	9,276,818,068	-	-	-	-
	56,694,505,147	**56,694,505,147**	**-**	**1,650,000,000**	**1,650,000,000**	**-**
TOTAL	**7,874,153,711,956**	**7,761,116,225,120**	**(113,037,486,836)**	**10,235,027,904,277**	**10,121,990,417,441**	**(113,037,486,836)**

6. HELD-TO-MATURITY INVESTMENTS (continued)

6.1. Lendings

Details of lendings are as follows:

Currency: VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term						
Lendings to others (i)	6,620,131,882,748	6,573,400,843,614	(46,731,039,134)	7,109,423,305,833	7,062,938,636,324	(46,484,669,509)
Lendings to related parties *(Note 39)*	70,306,447,702	4,000,000,000	(66,306,447,702)	66,552,817,327	-	(66,552,817,327)
	6,690,438,330,450	**6,577,400,843,614**	**(113,037,486,836)**	**7,175,976,123,160**	**7,062,938,636,324**	**(113,037,486,836)**
Long-term						
Lendings to others (ii)	30,303,945,205	30,303,945,205	-	1,650,000,000	1,650,000,000	-
Lendings to related parties *(Note 39)*	17,113,741,874	17,113,741,874	-	-	-	-
	47,417,687,079	**47,417,687,079**	**-**	**1,650,000,000**	**1,650,000,000**	**-**
TOTAL	**6,737,856,017,529**	**6,624,818,530,693**	**(113,037,486,836)**	**7,177,626,123,160**	**7,064,588,636,324**	**(113,037,486,836)**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

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	73,297,444,706			
TOTAL	**6,620,131,882,748**			

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

Banks	*Ending balance*	*Beginning balance*
An Binh Commercial Joint Stock Bank – Hanoi Branch	259,483,890,411	527,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	140,041,654,795	213,000,000,000
Vietnam International Commercial Joint Stock Bank – Danang Branch	119,755,890,849	86,880,000,000
Military Commercial Joint Stock Bank – Thang Long Branch	105,313,671,233	148,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank – Head Office	50,000,000,000	775,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Cong Branch	-	299,000,000,000
Other term deposits	401,237,349,621	1,008,521,781,117
TOTAL	**1,075,832,456,909**	**3,057,401,781,117**

Term deposits as at 30 June 2026 comprise deposits with terms from 4 months to 12 months and earn interest at rates ranging from 2.9% to 9.0% per annum (31 December 2025: from 4.8% to 8.3% per annum).

6.3. *Certificate of deposits*

As at 30 June 2026, the balance 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

7. OTHER SHORT-TERM INVESTMENTS

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 share 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 share profit after tax with related parties *(Note 39)*	-	-	-	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	2,903,373,588,227	(181,134,460,031)	3,246,882,811,720	(385,830,450,668)
- Airports Corporation of Vietnam - JSC	*555,496,645,917*	*-*	*470,928,472,816*	*-*
- Other customers	*2,347,876,942,310*	*(181,134,460,031)*	*2,775,954,338,904*	*(385,830,450,668)*
Trade receivables from related parties *(Note 39)*	166,592,738,691	(16,174,161,516)	34,250,532,167	-
TOTAL	**3,069,966,326,918**	**(197,308,621,547)**	**3,281,133,343,887**	**(385,830,450,668)**

8.2 *Short-term advances to suppliers*

Currency: VND

	Ending balance	*Beginning balance*
Advances to suppliers	1,553,004,969,809	1,365,965,347,478
Advances to related parties *(Note 39)*	219,657,581,359	147,349,152,341
TOTAL	**1,772,662,551,168**	**1,513,314,499,819**
Provision for short-term doubtful advance to suppliers	*(95,097,534,540)*	*(155,719,677,445)*

9. OTHER SHORT-TERM RECEIVABLES

Currency: VND

	Ending balance		*Beginning balance (Restated)*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Receivables from jointly controlled business cooperation contracts	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)	457,568,222,579	(75,254,619,509)	596,937,423,651	(177,329,316,948)
Others	298,964,398,797	(76,276,537,271)	211,764,679,405	(74,759,291,291)
TOTAL	**1,249,065,927,044**	**(151,531,156,780)**	**1,013,129,503,604**	**(252,088,608,239)**
In which:				
Other short-term receivables from others	*1,158,112,616,562*	*(151,531,156,780)*	*922,955,852,553*	*(252,088,608,239)*
Other short-term receivables from related parties (Note 39)	*90,953,310,482*	*-*	*90,173,651,051*	*-*

9. OTHER SHORT-TERM RECEIVABLES (continued)

(i) This represents the capital contribution under Business Cooperation Contract No. 3168/2025/HDHTDT/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 consolidated 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*
Cam Pha Cement Joint Stock Company *("Cam Pha Cement")*	66,306,447,702	-	66,552,817,327	-
Others (i)	671,724,759,001	154,113,680,922	1,140,923,558,001	267,785,591,244
TOTAL	**738,031,206,703**	**154,113,680,922**	**1,207,476,375,328**	**267,785,591,244**

(i) The decrease was mainly attributable to the Corporation's completion of the divestment and loss of control over Viwaseen during the period *(Note 4.2)*.

11. INVENTORIES

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Work in process of real estate projects (*)	3,530,460,397,518	-	3,719,508,619,850	-
Work in process of construction contracts (**)	1,430,379,434,001	(29,501,442,248)	2,052,357,951,573	(400,375,851,899)
Raw materials	48,725,204,043	-	136,348,604,882	-
Finished goods	101,759,217,200	(1,406,929,128)	111,061,416,372	(1,767,996,186)
Tools and supplies	37,867,469,268	(3,652,198,608)	37,885,089,012	(3,652,198,608)
Merchandise, goods	5,425,832,470	-	5,257,371,557	-
TOTAL	**5,154,617,554,500**	**(34,560,569,984)**	**6,062,419,053,246**	**(405,796,046,693)**

11. INVENTORIES (continued)

(*) Including the following projects:

Currency: VND

	Ending balance	*Beginning balance*
Hoa Binh Boulevard Urban Area project, Mong Cai 1 ward, Quang Ninh province (i)	1,824,994,906,198	1,830,684,326,226
Phu Yen project	843,222,289,716	829,025,086,865
Thien An – Dien Nam–Dien Ngoc Urban Area Project	367,997,027,625	338,747,475,929
Hai Yen Ward Urban Area Project, Mong Cai Ward 3, Quang Ninh Province	313,813,986,882	313,339,463,277
93 Lang Ha Project	102,825,056,258	115,912,725,165
Cho Mo Market Project (i)	39,806,250,243	274,015,800,897
Others	37,800,880,596	17,783,741,491
TOTAL	**3,530,460,397,518**	**3,719,508,619,850**

(i) Land use right and related assets of these projects are used as collaterals for long-term loans as disclosed in Note 28.

(**) Including the following projects:

Currency: VND

	Ending balance	*Beginning balance*
Construction contracts of Phase 1 Long Thanh International Airport's project	325,612,935,003	289,649,953,094
Ring Road No.4 project, Hanoi	77,705,995,789	87,134,895,654
Van Don – Mong Cai Expressway Project	23,100,767,404	71,447,596,483
Package No. 12 of the Noi Bai Terminal T2 Expansion Project	3,062,675,828	110,340,520,202
T'Hospital Medical Complex Project	-	100,826,461,535
Techo Cambodia International Airport Package	-	92,031,907,177
Others	1,000,897,059,977	1,300,926,617,428
TOTAL	**1,430,379,434,001**	**2,052,357,951,573**

Movements of provision for obsolete inventories:

Currency: VND

	Current period	*Previous period*
Beginning balance	405,796,046,693	34,151,590,546
- Reduction due to divestment of subsidiaries *(Note 4.2)*	(371,235,476,709)	-
Ending balance	34,560,569,984	34,151,590,546

12. DEFFERED EXPENSES

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Tools and supplies	5,398,939,421	19,151,486,867
Commission fees	4,408,944,141	4,420,762,914
Others	7,045,264,747	17,114,705,968
TOTAL	**16,853,148,309**	**40,686,955,749**
Long-term		
Tools and supplies	25,366,823,797	28,058,099,299
Compensation costs for site clearance	18,081,433,409	18,365,434,980
Others	94,582,826,520	114,472,900,950
TOTAL	**138,031,083,726**	**160,896,435,229**

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	74,667,416,743
Restricted cash and cash equivalents	149,672,537,913	30,902,575,506
- Restricted cash at banks:	*95,621,473,017*	*19,902,575,506*
Vietnam Development Bank – Quang Ninh Branch	*37,704,223,035*	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Head Office Branch	*28,543,823,900*	-
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*	*4,255,401,140*
- Restricted cash equivalents:	*54,051,064,896*	*11,000,000,000*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (**)	*50,000,000,000*	-
Other restricted cash equivalents	*4,051,064,896*	*11,000,000,000*
TOTAL	**220,528,389,297**	**105,569,992,249**

(*) 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 at commercial banks, earning interest at 4.75% per annum. These term 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	3,386,000,986,226	1,506,217,996,620	1,406,103,821,196	95,521,936,694	6,601,292,801	6,400,446,033,537
- New purchase	1,295,000,000	6,708,309,306	1,377,340,068	93,212,000	371,000,000	9,844,861,374
- Transfer from construction in progress	108,711,044,703	69,921,439,229	62,635,222,253	-	-	241,267,706,185
- Decrease due to divestment of subsidiary *(Note 4.2)*	(675,906,753,572)	(78,485,831,976)	(150,859,277,006)	(45,622,339,108)	-	(950,874,201,662)
- Disposal	-	(2,055,000,000)	(2,490,052,700)	(313,834,436)	-	(4,858,887,136)
- Other decreases	(39,578,830,102)	(186,479,000)	(5,937,965,200)	(8,462,036,222)	-	(54,165,310,524)
Ending balance	2,780,521,447,255	1,502,120,434,179	1,310,829,088,611	41,216,938,928	6,972,292,801	5,641,660,201,774
In which:						
Fully depreciated	*115,209,454,056*	*171,221,005,133*	*382,972,462,579*	*13,430,452,481*	*2,050,822,695*	*684,884,196,944*
Accumulated depreciation:						
Beginning balance	931,411,579,813	764,377,251,797	886,363,781,895	57,629,496,671	3,245,545,937	2,643,027,656,113
- Depreciation for the period	62,626,886,192	53,282,495,031	41,025,372,793	3,579,830,643	366,259,092	160,880,843,751
- Decrease due to divestment of subsidiary *(Note 4.2)*	(114,599,924,410)	(57,631,526,349)	(92,820,456,024)	(39,446,285,209)	-	(304,498,191,992)
- Disposal	-	(869,950,000)	(2,231,336,091)	(313,834,436)	-	(3,415,120,527)
- Other decreases	(21,786,528,138)	(186,479,000)	(5,937,965,200)	(2,453,809,336)	-	(30,364,781,674)
Ending balance	857,652,013,457	758,971,791,479	826,399,397,373	18,995,398,333	3,611,805,029	2,465,630,405,671
Net carrying amount:						
Beginning balance	2,454,589,406,413	741,840,744,823	519,740,039,301	37,892,440,023	3,355,746,864	3,757,418,377,424
Ending balance	1,922,869,433,798	743,148,642,700	484,429,691,238	22,221,540,595	3,360,487,772	3,176,029,796,103

As at 30 June 2026, certain tangible fixed assets were pledged as collaterals for bank loans as presented in Note 28.

15. FINANCE LEASES

Currency: VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Total*
Cost:				
Beginning balance	1,235,156,584	141,147,478,132	42,334,637,880	184,717,272,596
- Additional leases	-	3,172,488,216	-	3,172,488,216
Ending balance	1,235,156,584	144,319,966,348	42,334,637,880	187,889,760,812
Accumulated depreciation:				
Beginning balance	1,117,939,106	55,882,319,899	32,904,262,079	89,904,521,084
- Depreciation for the period	15,611,650	10,440,386,187	557,737,632	11,013,735,469
Ending balance	1,133,550,756	66,322,706,086	33,461,999,711	100,918,256,553
Net carrying amount:				
Beginning balance	117,217,478	85,265,158,233	9,430,375,801	94,812,751,512
Ending balance	101,605,828	77,997,260,262	8,872,638,169	86,971,504,259

16. INTANGIBLE FIXED ASSETS

Currency: VND

	Land use rights	*Computer software*	*Others*	*Total*
Cost:				
Beginning balance	39,202,807,355	9,326,619,419	8,508,641,216	57,038,067,990
- New purchase	-	99,059,259	-	99,059,259
- Decrease due to divestment of subsidiary *(Note 4.2)*	(29,255,891,815)	(86,500,000)	(3,250,000,000)	(32,592,391,815)
Ending balance	9,946,915,540	9,339,178,678	5,258,641,216	24,544,735,434
In which:				
Fully depreciated	*2,600,173,800*	*4,617,706,755*	*615,641,216*	*7,833,521,771*
Accumulated amortisation:				
Beginning balance	8,393,820,869	5,805,541,546	3,004,641,216	17,204,003,631
- Amortisation for the period	261,645,688	768,769,157	63,000,000	1,093,414,845
- Decrease due to divestment of subsidiary *(Note 4.2)*	(3,568,054,655)	(86,500,000)	(2,452,000,000)	(6,106,554,655)
Ending balance	5,087,411,902	6,487,810,703	615,641,216	12,190,863,821
Net carrying amount:				
Beginning balance	30,808,986,486	3,521,077,873	5,504,000,000	39,834,064,359
Ending balance	4,859,503,638	2,851,367,975	4,643,000,000	12,353,871,613

16. INTANGIBLE FIXED ASSETS (continued)

Certain land use rights of subsidiaries were used as collaterals for short-term and long-term bank loans as disclosed in Note 28.

17. INVESTMENT PROPERTIES

Currency: VND

	Land use rights	*Buildings and structures*	*Total*
Cost:			
Beginning balance	953,103,992,513	583,945,918,365	1,537,049,910,878
- New purchase	-	13,896,192,525	13,896,192,525
- Decrease due to divestment of subsidiary *(Note 4.2)*	(921,256,802,048)	-	(921,256,802,048)
Ending balance	31,847,190,465	597,842,110,890	629,689,301,355
In which: *Fully depreciated*	*20,681,818,182*	*234,898,091,733*	*255,579,909,915*
Accumulated depreciation:			
Beginning balance	127,789,723,941	412,314,625,315	540,104,349,256
- Depreciation for the period	18,671,479,664	5,820,969,291	24,492,448,955
- Decrease due to divestment of subsidiary *(Note 4.2)*	(118,153,410,583)	-	(118,153,410,583)
Ending balance	28,307,793,022	418,135,594,606	446,443,387,628
Net carrying amount:			
Beginning balance	825,314,268,572	171,631,293,050	996,945,561,622
Ending balance	3,539,397,443	179,706,516,284	183,245,913,727

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.

Certain investment properties were pledged as collaterals for bank loans as disclosed in Note 28.

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

18. CAPITALISED BORROWING COSTS

During the period, the Corporation capitalized borrowing costs amounting to VND 19.8 billion (for the six-month period ended 30 June 2025: VND 145.2 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").

19. LONG-TERM ASSETS IN PROGRESS

19.1 Long-term work in process

Currency: VND

	Cost (also 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 the construction of the project. Land use right of this project was pledged as collaterals for short-term bank loans as disclosed in Note 28.

19.2 Construction in progress

Currency: VND

	Cost (also recoverable amount)	
	Ending balance	*Beginning balance*
Kim Van Kim Lu project (*)	832,488,448,241	721,217,596,459
Son Dong Industrial Cluster Project	253,859,817,981	64,989,760,167
Hoa Lac Hi-tech Industrial Park project	272,478,767,981	245,235,136,563
Quoc Oai Commune Water Supply and Drainage System Project	264,659,585,978	175,316,575,285
Others	108,029,506,880	454,545,447,927
TOTAL	**1,731,516,127,061**	**1,661,304,516,401**

(*) Land use rights of this project were pledged as collaterals for long-term bank loans as presented in Note 28.

20. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance*		
	Carrying value of investment under equity method/Cost	*Recoverable amount*	*Provision*	*Carrying value of investment under equity method/Cost*	*Recoverable amount*	*Provision*
Investments in associates *(Note 20.1)*	1,427,800,250,633	1,427,800,250,633	-	460,004,861,258	460,004,861,258	-
Investments in jointly controlled *(Note 20.1)*	15,342,556,272	15,342,556,272	-	17,199,038,776	17,199,038,776	-
Other long-term investments *(Note 20.2)*	325,759,709,211	272,256,330,987	(53,503,378,224)	291,616,376,594	229,168,293,456	(62,448,083,138)
TOTAL	**1,768,902,516,116**	**1,715,399,137,892**	**(53,503,378,224)**	**768,820,276,628**	**706,372,193,490**	**(62,448,083,138)**

20. LONG-TERM INVESTMENTS (continued)

20.1 Investments in associates and jointly controlled

Details of investments in associates are as below:

Associates	*Ending balance*				Beginning balance			
	Carrying value of investment under equity method (VND)	*Fair value (VND)*	*Equity interest (%)*	*Voting right (%)*	*Carrying value of investment under equity method (VND)*	*Fair value (VND)*	*Equity interest (%)*	*Voting right (%)*
Thuong Dinh Footwear Joint Stock Company *("Thuong Dinh Footwear") (Note 4.4)* (ii)	481,310,257,689	462,653,280,000	24.03%	24.03%	-	-	-	-
Vietnam Water and Environment Investment Corporation – JSC *("Viwaseen") (Note 4.2)* (ii)	313,592,343,000	384,373,225,000	25.00%	25.00%	-	-	-	-
Aegis Medical Joint Stock Company *("Aegis") (Note 4.3)*	208,363,091,718	(i)	18.00%	18.00%	-	-	-	-
Hanoi - Bac Giang BOT Investment Joint Stock Company *("BOT Hanoi - Bac Giang")*	242,175,026,248	(i)	21.00%	21.00%	225,374,249,693	(i)	21.00%	21.00%
Viet Nam Urban Services and Investment Joint Stock Company *("Vinasinco")*	79,323,773,097	(i)	42.91%	42.91%	73,713,134,520	(i)	42.91%	42.91%
Vinaconex Trading Development Joint Stock Company *("VCTD")*	66,298,536,325	(i)	42.63%	42.63%	69,588,736,398	(i)	42.63%	42.63%
Vinaconex Quang Ninh Investment Joint Stock Company *("Vinaconex Quang Ninh")*	31,387,670,669	(i)	35.00%	35.00%	2,415,218,285	(i)	35.00%	35.00%
Cam Pha Cement Joint Stock Company *("Cam Pha Cement")*	-	(i)	30.00%	30.00%	14,834,559,192	(i)	30.00%	30.00%
Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company *("Suoi Dau")* (iii)	-	-	-	-	46,410,777,946	(i)	50.00%	50.00%
Petrowaco Property Joint Stock Company *("Petrowaco")* (iii)	-	-	-	-	12,017,850,699	18,675,000,000	30.00%	30.00%
Others (iii)	5,349,551,887	(i)			15,650,334,525	(i)		
TOTAL	**1,427,800,250,633**				**460,004,861,258**			

(i) The Corporation is in the process of determining the fair value of these investments since these companies' shares are not listed on the stock exchange at the end of the reporting period.

(ii) The fair value of these investments was determined by reference to the shares' closing prices from the latest transaction date to the end of the reporting period.

(iii) These companies were no longer indirectly invested associates of the Corporation upon the loss of control over Viwaseen (Note 4.2).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

20. LONG-TERM INVESTMENTS (continued)

20.1 *Investments in associates and jointly controlled* (continued)

Details of investments in jointly controlled are as below:

	Ending balance				*Beginning balance*			
	Carrying value of investment under equity method (VND)	*Fair value (VND)*	*Ownership*	*Voting rights*	*Carrying value of investment under equity method (VND)*	*Fair value (VND)*	*Ownership*	*Voting rights*
Vinaconex - Tan Loc Asphalt Concrete Company Limited *("Vinaconex – Tan Loc")*	15,342,556,272	(i)	50.00%	50.00%	17,199,038,776	(i)	50.00%	50.00%
TOTAL	**15,342,556,272**				**17,199,038,776**			

(i) The Corporation is in the process of determining the fair value of these investments since these companies' shares are not listed on the stock exchange at the end of the reporting period.

Vinaconex – Tan Loc is a limited liability company with two or more members established under the Business Registration Certificate No. 3603824115 issued by the 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.

20. LONG-TERM INVESTMENTS (continued)

20.1 *Investments in associates and jointly controlled* (continued)

Currency: VND

	Beginning balance	*Increase/(decrease) due to change in equity interest, business combination, and additional capital contributions*	*Share in post-acquisition profit/(loss) of associates for the period*	*Dividends received in the period*	*Ending balance*
Thuong Dinh Footwear	-	482,768,640,000	(1,458,382,311)	-	481,310,257,689
Viwaseen	-	313,592,343,000	-	-	313,592,343,000
Aegis	-	208,620,000,000	(256,908,282)	-	208,363,091,718
BOT Hanoi - Bac Giang	225,374,249,693	-	23,800,076,555	(6,999,300,000)	242,175,026,248
Vinasinco	73,713,134,520	-	5,610,638,577	-	79,323,773,097
VCTD	69,588,736,398	-	3,009,799,927	(6,300,000,000)	66,298,536,325
Suoi Dau	46,410,777,946	(50,055,306,360)	3,644,528,414	-	-
Vinaconex – Tan Loc	17,199,038,776	-	(652,554,841)	(1,203,927,663)	15,342,556,272
Cam Pha Cement	14,834,559,192	-	(14,834,559,192)	-	-
Petrowaco	12,017,850,699	(11,652,919,339)	(364,931,360)	-	-
Vinaconex Quang Ninh	2,415,218,285	33,479,056,730	(4,506,604,346)	-	31,387,670,669
Others	15,650,334,525	(12,609,160,749)	2,308,378,111	-	5,349,551,887
TOTAL	**477,203,900,034**	**964,142,653,282**	**16,299,481,252**	**(14,503,227,663)**	**1,443,142,806,905**

20. LONG-TERM INVESTMENTS (continued)

20.2 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)*	*Owner ship*	*Voting right*	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Owner ship*	*Voting right*
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 Corporation (*"VIDIFI Corporation"*) (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"*) (ii)	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%
Others	17,781,501,715	10,433,500,987	(7,348,000,728)			32,912,119,098	14,397,853,456	(18,514,265,642)		
TOTAL	**325,759,709,211**	**272,256,330,987**	**(53,503,378,224)**			**291,616,376,594**	**229,168,293,456**	**(62,448,083,138)**		

(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 42.

21. GOODWILL

Currency: VND

	Goodwill arising from acquisition of subsidiaries		
	Real Estate	*Viwaseen*	*Total*
Cost:			
Beginning balance	51,667,568,937	50,536,574,131	102,204,143,068
- Divestment of subsidiary *(Note 4.2)*		(50,536,574,131)	(50,536,574,131)
Ending balance	51,667,568,937	-	51,667,568,937
Accumulated amortisation:			
Beginning balance	51,667,568,937	-	51,667,568,937
- Allocation in the period		2,493,368,595	2,493,368,595
- Divestment of subsidiary *(Note 4.2)*		(2,493,368,595)	(2,493,368,595)
Ending balance	51,667,568,937	-	51,667,568,937
Net carrying amount:			
Beginning balance	-	50,536,574,131	50,536,574,131
Ending balance	-	-	-

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

22.1 Short-term trade payables

Currency: VND

	Balance (also payable amount)	
	Ending balance	*Beginning balance*
Trade payables to suppliers	2,661,650,096,381	3,189,618,111,195
Trade payables to related parties (*Note 39)*	188,435,579,216	219,808,759,180
TOTAL	**2,850,085,675,597**	**3,409,426,870,375**

22.2 Short-term advances from customers

Currency: VND

	Ending balance	*Beginning balance*
Advances from customers	2,834,246,640,887	3,730,204,557,007
- 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	*18,190,055,000*	*324,727,429,000*
- Other advances from real estate buyers	*399,559,105,567*	*495,159,546,006*
- Other customers	*1,854,339,966,400*	*2,264,922,155,081*
Advances from related parties	-	2,401,229,370
TOTAL	**2,834,246,640,887**	**3,732,605,786,377**

23. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

Currency: VND

Profit of the year	*Payment due*	*Ending balance*	*Beginning balance (Restated)*
2007 – 2024	2008 – 2025	7,125,410,006	4,369,999,373
2025	14 August 2026	609,966,382,800	-
TOTAL		**617,091,792,806**	**4,369,999,373**
In which:			
Dividends payables to other parties		*383,639,147,310*	*4,369,999,373*
Dividends payables to related parties (Note 39)		*233,452,645,496*	-
In which:			
Not yet due for payment		*613,028,648,258*	*1,133,456,379*
Overdue		*4,063,144,548*	*3,236,542,994*

24. STATUTORY OBLIGATIONS

Currency: VND

	Beginning balance	*Payable for the period*	*Payment made in the period*	*Decrease due to divestment of subsidiary (Note 4.2)*	*Ending balance*
Corporate income tax *(Note 38.1)*	909,789,684,261	155,737,176,313	(938,483,438,561)	(2,365,743,588)	124,677,678,425
Personal income tax	6,514,597,371	13,085,636,670	(14,631,696,546)	(1,131,346,779)	3,837,190,716
Land use right fee	1,189,288,913	19,973,207,049	(18,021,240,446)	(182,801,226)	2,958,454,290
Value added tax	32,918,727,843	532,620,526,924	(544,193,694,942)	(16,424,666,637)	4,920,893,188
Natural Resource Consumption Tax	4,620,545,019	23,713,844,639	(20,951,911,931)	-	7,382,477,727
Othertaxes	14,603,876,214	54,544,394,301	(53,996,556,679)	(3,990,237,222)	11,161,476,614
TOTAL	**969,636,719,621**	**799,674,785,896**	**(1,590,278,539,105)**	**(24,094,795,452)**	**154,938,170,960**

25. SHORT-TERM ACCRUED EXPENSES

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Construction expenses	1,022,533,569,159	784,536,095,719
Accrued real estate project expenses	59,518,099,949	51,839,793,625
Interest expenses	6,708,643,402	9,579,286,020
Others	20,132,483,523	36,604,159,621
TOTAL	**1,108,892,796,033**	**882,559,334,985**

26. DEFERRED REVENUES

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Revenue from the leasing of infrastructure of industrial parks, office and commercial spaces	18,451,893,288	22,131,803,281
Revenue from the educational services	3,694,396,761	19,018,344,020
Other deferred revenue	316,767,123	-
TOTAL	**22,463,057,172**	**41,150,147,301**
Long-term		
Revenue from the leasing of infrastructure of industrial parks, office and commercial spaces	462,044,962,811	473,164,970,170
TOTAL	**462,044,962,811**	**473,164,970,170**

27. OTHER PAYABLES

Currency: VND

	Ending balance	*Beginning balance (Restated)*
Short-term		
Payables for business co-operation contracts (BCC) (*)	552,365,798,463	543,169,263,030
- Phu Yen project	*264,990,035,516*	*264,990,035,516*
- Thien An Urban Development Project	*172,891,475,097*	*163,694,939,664*
- Others	*114,484,287,850*	*114,484,287,850*
Maintenance fees	40,514,486,275	83,022,111,122
Payables to construction groups	23,569,436,268	22,910,233,760
Others	316,884,926,784	384,784,251,577
TOTAL	**933,334,647,790**	**1,033,885,859,489**
In which:		
Other short-term payables to other parties	*923,992,128,972*	*1,028,491,251,925*
Other short-term payables to related parties (Note 39)	*9,342,518,818*	*5,394,607,564*
Long-term		
Deposits received	235,069,950,000	185,796,000,000
Others	164,290,000	60,589,322,265
TOTAL	**235,234,240,000**	**246,385,322,265**

27. OTHER PAYABLES (continued)

(*) Information regarding business cooperation contracts is presented in the table below:

Project	*BCC's partners*	*Form*	*Profit distribution*	*Status*
Phu Yen project	Apec Holding Investment Joint Stock Company	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
Thien An Urban Development Project	Individuals	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

28. LOANS AND FINANCE LEASES

Currency: VND

	Notes	Beginning balance	Movement during the period			Ending balance
		Balance (also payable amount)	Increase	Decrease	Divestment of subsidiary	Balance (also payable amount)
Short-term						
Short-term loans from banks	28.1	3,600,887,857,547	2,826,249,739,755	(3,834,387,141,781)	(189,121,485,152)	2,403,628,970,369
Current portion of long-term loans from banks	28.2	1,082,930,735,952	566,123,329,013	(650,029,332,234)	-	999,024,732,731
Current portion of long-term finance leases	28.4	31,556,493,346	11,837,793,686	(15,953,528,220)	-	27,440,758,812
Current portion of long-term loans from other parties	28.3	3,000,000,000	525,000,000	(525,000,000)	-	3,000,000,000
Short-term loans from related parties	39	794,815,000,000	302,000,000,000	(533,135,000,000)	-	563,680,000,000
Short-term loans from other parties	28.3	14,033,744,119	335,000,000,000	-	(13,408,744,119)	335,625,000,000
TOTAL		**5,527,223,830,964**	**4,041,735,862,454**	**(5,034,030,002,235)**	**(202,530,229,271)**	**4,332,399,461,912**
Long-term						
Long-term loans from banks	28.2	1,844,146,005,431	138,669,985,495	(586,123,329,013)	(76,151,077,434)	1,320,541,584,479
Long-term finance leases	28.4	32,228,418,194	10,563,000,000	(11,837,793,686)	-	30,953,624,508
Long-term loans from other parties	28.3	16,270,533,633	-	(525,000,000)	-	15,745,533,633
		1,892,644,957,258	**149,232,985,495**	**(598,486,122,699)**	**(76,151,077,434)**	**1,367,240,742,620**
TOTAL		**7,419,868,788,222**	**4,190,968,847,949**	**(5,632,516,124,934)**	**(278,681,306,705)**	**5,699,640,204,532**

28. LOANS AND FINANCE LEASES (continued)

28.1 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 payable 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 – Cau Giay Branch	414,261,206,030	From 20 July 2026 to 10 March 2027. Interest is payable monthly.	4.6 - 8.5	Assets attached to land at No. 34, Lang Ha street (Vinaconex Tower); The 1st floor of I9 Tower, Khuat Duy Tien street, Ha Noi; basement floor and commercial business floors of building D and E at Vinaconex 1 Project and certain assets of individuals who are related parties of Vinaconex 1.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Nam Branch	218,517,391,011	The loan terms range from 7 to 8 months, with the final loan maturing in April 2027. Interest is payable monthly.	8.7 - 9.5	Office spaces and land use rights of the head office and certain machinery and equipment for construction activity of Vinaconex 25.
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 payable monthly.	5.0 – 8.4	Assets attached to land at No. 34 Lang Ha street (Vinaconex Tower).
Others	372,507,235,598	From 8 July 2026 to 28 February 2027. Interest is payable monthly.	6.2 – 12.1	Certain term-deposit contracts, land use rights, other assets of the Corporation and unsecured.
TOTAL	**2,403,628,970,369**			

28. LOANS AND FINANCE LEASES (continued)

28.2 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	754,116,477,980	Interest are payable quarterly basis. The final principal repayment due on 25 March 2027.	9.5 – 12.8	Assets belong to Hoa Binh Boulevard Urban Area project in Mong Cai 1 ward, Quang Ninh province. All receivables arising from the Business Cooperation Contract between the Corporation and Vinaconex Invest.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Chuong Duong Branch	583,476,945,453	Principal and interest are payable on quarterly or monthly basis. The final principal repayment due on 21 June 2036.	7.6 - 8.6	All machines, assets attached to land formed in the future and all rights arise from Bach Thien Loc Company's Dak Ba Hydropower project; the entire assets of Ngoi Phat hydropower expansion projects of Nedi2.
Joint Stock Commercial Bank for Investment and Development of Vietnam – *Transaction Office No.1 Branch*	383,705,972,373	Principal and interest are payable on quarterly basis. The final principal repayment due on 25 February 2028.	7.5	The entire assets of Ngoi Phat hydropower projects of Nedi2.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thanh Cong Branch	355,000,000,000	Principal is payable quarterly and interest is payable monthly. The final principal repayment due on 25 June 2028.	6.8 – 8.6	Land use rights at Kim Van – Kim Lu project of the Corporation.
Others	243, 266,921,404	Principal and interest are payable monthly. The final principal repayment due on 25 September 2029.	6.2 – 12.1	Certain fixed assets formed from projects of subsidiaries.
TOTAL	**2,319,566,317,210**			
In which:				
Current portion of long-term loans	*999,024,732,731*			
Long-term loans	*1,320,541,584,479*			

28. LOANS AND FINANCE LEASES (continued)

28.3 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*
Short-term				
Individuals	335,625,000,000	Principal and interest are payable on quarterly basis with the final installment will be payable on 13 October 2026.	7.0	Unsecured.
TOTAL	**335,625,000,000**			
Long-term				
Hanoi City Development Investment Fund	18,745,533,633	The loan term is 240 months. The principal is payable semi-annually until November 2033.	Nil	Unsecured.
TOTAL	**18,745,533,633**			
In which:				
Current portion of long-term loans	*3,000,000,000*			
Long-term loans	*15,745,533,633*			

28. LOANS AND FINANCE LEASES (continued)

28.4 Finance lease

The Corporation leases construction machinery and equipment under a finance lease arrangement. Future obligations due under finance leases agreements as at the balance sheet dates 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	32,035,885,725	4,595,126,913	27,440,758,812	36,253,987,615	4,697,494,269	31,556,493,346
Non-current liabilities						
From 1 - 5 years	32,985,692,155	6,529,075,043	26,456,617,112	33,300,216,188	5,961,749,700	27,338,466,488
1 - 5 years	5,516,216,836	1,019,209,440	4,497,007,396	6,319,327,160	1,429,375,454	4,889,951,706
TOTAL	**70,537,794,716**	**12,143,411,396**	**58,394,383,320**	**75,873,530,963**	**12,088,619,423**	**63,784,911,540**

29. PROVISIONS

Currency: VND

	Beginning balance (Restated)	*Increase during the period*	*Decrease during the period*	*Divestment of subsidiary*	*Ending balance*
Short-term					
Provision for onerous contracts	29,271,257,310	38,386,115,106	(7,491,520,494)	-	60,165,851,922
Provision for warranties	90,319,063,492	46,094,926,971	(2,339,930,536)	(16,852,198,775)	117,221,861,152
Others	2,795,461,036	-	-	(2,664,047,900)	131,413,136
TOTAL	**122,385,781,838**	**84,481,042,077**	**(9,831,451,030)**	**(19,516,246,675)**	**177,519,126,210**
Long-term					
Provision for real estate project warranties	18,924,407,272	-	-	-	18,924,407,272
Others	410,150,279	452,038,587	-	-	862,188,866
TOTAL	**19,334,557,551**	**452,038,587**	**-**	**-**	**19,786,596,138**

30. BONUS AND WELFARE FUND

Currency: VND

	Current period	*Previous period*
Beginning balance	60,672,840,151	62,626,426,474
- Other decreases	(1,739,552,712)	-
- Utilisation during the period	(4,577,337)	(2,487,333,920)
Ending balance	58,928,710,102	60,139,092,554

31. OWNERS' EQUITY

31.1 *Increase and decrease in owners' equity*

Currency: VND

	Owners' contributed capital	*Share premium*	*Other owners' capital (Restated)*	*Development fund*	*Other funds belonging to owners' equity*	*Undistributed earnings*	*Non-controlling interest*	*Total*
For the six-month period ended 30 June 2025 *(Restated)*								
Beginning balance *(Restated)*	5,985,934,580,000	16,282,327,575	249,079,703,192	40,113,516,094	14,777,294	1,869,009,891,225	2,955,677,158,961	11,116,111,954,341
- Net profit for the period	-	-	-	-	-	406,897,333,394	71,541,832,543	478,439,165,937
- Cash dividends	-	-	-	-	-	(478,874,766,400)	(19,525,745,600)	(498,400,512,000)
- Stock dividends	-	-	478,748,780,000	-	-	(478,748,780,000)	-	-
- Other decreases	-	-	(8,749,618,044)	-	-	(43,015,133)	(2,607)	(8,792,635,784)
Ending balance *(Restated)*	5,985,934,580,000	16,282,327,575	719,078,865,148	40,113,516,094	14,777,294	1,318,240,663,086	3,007,693,243,297	11,087,357,972,494
For the six-month period ended 30 June 2026								
Beginning balance *(Restated)*	6,464,683,360,000	16,282,327,575	320,236,896,385	40,113,516,094	14,777,294	4,495,048,854,829	1,145,737,014,515	12,482,116,746,692
- Net profit for the period	-	-	-	-	-	571,955,189,424	72,058,391,187	644,013,580,611
- Cash dividends (i)	-	-	-	-	-	(517,174,668,800)	(121,361,652,993)	(638,536,321,793)
- Stock dividends (i) (ii)	-	-	517,079,090,000	-	-	(517,079,090,000)	-	-
- Adjustment due to divestment of subsidiary	-	-	-	-	-	3,170,142,862	(21,550,169,279)	(18,380,026,417)
- Other decreases	-	-	(22,211,561)	-	-	(2,215,762)	(1,216,150)	(25,643,473)
Ending balance	6,464,683,360,000	16,282,327,575	837,293,774,824	40,113,516,094	14,777,294	4,035,918,212,553	1,074,882,367,280	12,469,188,335,620

(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 of the Corporation and resolutions of the General Meeting of Shareholders of the subsidiaries.

(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 consolidated financial statements, the Corporation has completed this dividend payment plan (Note 45).

31. OWNERS' EQUITY (continued)

31.2 Owner's contributed capital

Currency: VND

	Ending balance			*Beginning balance*		
	Total	*Ordinary shares*	*Total*	*Ordinary shares*	*Total*	*Ordinary 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**	-

31.3 Capital transactions with owners and distribution of dividends

Currency: VND

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

31.4 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

31. OWNERS' EQUITY (continued)

31.5 *Shares*

	Quantity	
	Ending balance	*Beginning balance*
Authorised shares *(Note 31.1)*	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

The par value of outstanding share is VND 10,000 per share (31 December 2025: VND 10,000 per share).

32. REVENUES

32.1 *Revenue from sale of goods and rendering of services*

Currency: VND

	Current period	*Previous period*
Gross revenue	**7,240,437,108,199**	**6,983,409,332,880**
In which:		
Revenue from construction contracts	*5,245,983,755,755*	*5,129,610,091,622*
Revenue from industrial production	*578,515,759,122*	*495,925,781,553*
Revenue from distribution and sales of clean water	*552,770,939,516*	*520,740,928,576*
Revenue from sales of real estate properties	*529,630,929,078*	*579,550,894,105*
Revenue from provision of education services	*147,635,875,935*	*124,599,938,009*
Revenue from leasing services, rendering of services and others	*185,899,848,793*	*132,981,699,015*
Deductions	-	-
Net revenue	**7,240,437,108,199**	**6,983,409,332,880**
In which:		
Sales to other parties	*6,985,311,387,177*	*6,933,840,568,169*
Sales to related parties (Note 39)	*255,125,721,022*	*49,568,764,711*

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	211,351,862,208	104,063,897,457
Revenue recognised during the period of the on-going construction contracts	5,034,631,893,547	5,025,546,194,165
TOTAL	**5,245,983,755,755**	**5,129,610,091,622**

32. REVENUES (continued)

32.2 Finance income

Currency: VND

	Current period	*Previous period*
Interest income	399,838,751,691	108,474,673,598
Gain from disposal of investments	44,947,380,458	7,605,978,322
Interest from late payments	60,885,902,223	-
Others	2,571,655,647	1,475,469,877
TOTAL	**508,243,690,019**	**117,556,121,797**

33. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND

	Current period	*Previous period (Restated)*
Cost of construction contracts	5,127,251,395,752	4,917,633,427,353
Cost of industrial production	360,541,377,603	289,437,885,352
Cost of distribution and sale of clean water	452,286,132,171	390,085,270,904
Cost of real estate properties sold	286,201,851,573	310,250,562,359
Cost of provision of education services	87,638,328,755	82,169,525,853
Cost of leasing services, rendering of services and others	113,118,019,777	88,207,730,948
Provision for onerous contracts/(reversal of provision for onerous contracts)	30,894,594,612	(59,713,779)
Provision	-	8,379,414,623
TOTAL	**6,457,931,700,243**	**6,086,104,103,613**

34. FINANCE EXPENSES

Currency: VND

	Current period	*Previous period*
Loan interest	228,320,714,424	167,147,665,410
Provision for impairment loss of investments	3,614,348,162	1,583,845,800
Other finance expenses	3,770,299,866	1,847,638,962
TOTAL	**235,705,362,452**	**170,579,150,172**

35. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	Current period	*Previous period (Restated)*
Selling expenses incurred during the period		
- Labour costs	19,258,694,085	18,396,868,476
- Raw materials	19,919,351,183	9,182,748,054
- Depreciation expenses	921,956,863	1,229,815,566
- Provision for construction warranty	45,399,096,775	16,427,200,494
- Commission fees	17,884,502,726	30,129,304,360
- Others	9,137,168,865	6,921,342,659
TOTAL	**112,520,770,497**	**82,287,279,609**
General and administrative expenses incurred during the period		
- Labour costs	112,603,103,055	97,501,790,679
- Provision for doubtful debts	10,654,567,085	20,183,988,837
- Expenses for external services	16,474,420,610	18,325,586,980
- Depreciation expenses and amortization of goodwill	9,787,792,392	13,981,813,481
- Others	50,626,023,733	46,135,399,639
TOTAL	**200,145,906,875**	**196,128,579,616**

36. OTHER INCOME AND EXPENSES

Currency: VND

	Current period	*Previous period*
Other income		
Bonus received from investor	24,018,993,172	-
Others	24,141,113,604	9,586,815,304
Other expense		
Compensation	2,199,356,987	-
Others	11,494,281,145	2,044,010,490
NET OTHER PROFIT	**34,466,468,644**	**7,542,804,814**

37. PRODUCTION AND OPERATING COSTS

Currency: VND

	Current period	*Previous period*
Raw materials	2,714,545,153,580	2,848,130,639,338
Expenses for sub-contractors for construction contracts, real estate projects and other external services	1,456,502,580,559	1,702,197,121,463
Labor costs	565,484,578,726	507,224,170,536
Depreciation and amotization	199,973,811,615	169,849,349,595
Provisions	86,948,258,472	28,503,689,681
Others	913,589,439,599	1,050,258,196,808
TOTAL	**5,937,043,822,551**	**6,306,163,167,421**

38. CORPORATE INCOME TAX

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

- Nedi2

  Income from original project:

  The preferential tax rate of 10% is applied for a period of 15 years from the commercial date of Ngoi Phat Hydropower Plant (from 2014 to 2028). According to Circular 78/2014/TT-BTC issued by the Ministry of Finance on 18 June 2014, the Company is exempted from corporate income tax for 4 years from the first year of earning taxable income from its main business activities (from 2014 to 2017) and a 50% reduction of tax payable for the following 9 years (from 2018 to 2026). Accordingly, this Company applies a corporate income tax rate of 5% in current period.

  Income from expansion project:

  The CIT rate applicable for income generated from the expansion project is 20%. According to Circular 78/2014/TT-BTC issued by the Ministry of Finance on 18 June 2014, this Company is entitled to an exemption from CIT for 4 years commencing from the first year in which a taxable income is earned (from 2020 to 2023), and a 50% reduction of tax payable for the following 9 years (from 2024 to 2032). Accordingly, this Company applies a corporate income tax rate of 10% in current period.

- Ly Thai To Education: CIT rate applicable for the provision of education services is 10%;

- Bach Thien Loc: This company is entitled to an incentive CIT rate of 10% for 15 years from the year that Dak Ba Hydropower plant project commenced its commercial business activities (from 2023 to 2038). This company is also entitled to an exemption from CIT for 4 years commencing from the first year in which taxable income is earned (2023) and a 50% reduction of applicable CIT rate for the following 9 years. Accordingly, taxable income from this project is exempted for the current year.

The tax returns filed by the Corporation and its subsidiaries 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 consolidated financial statements could change at a later date upon final determination by the Tax Authorities.

38. CORPORATE INCOME TAX (continued)

38.1 CIT expenses

Currency: VND

	Current period	*Previous period*
Current tax expenses	151,917,984,398	83,298,010,111
Adjustment for under accrual of tax from prior years	3,819,191,915	-
Deferred tax income	(6,607,748,877)	(4,217,521,973)
TOTAL	**149,129,427,436**	**79,080,488,138**

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	793,143,008,047	557,519,654,075
At CIT rate applicable to each activity	143,538,522,748	94,127,554,293
In which:		
CIT rate of 5% for hydropower activities	*4,407,088,951*	*3,094,731,570*
CIT rate of 10% for rendering of education services and sale of clean water	*5,500,057,136*	*8,122,242,929*
CIT rate of 20% for other activities	*133,631,376,661*	*82,910,579,794*
Adjustments to increase/(decrease):		
Adjustment for under accrual of CIT from prior years	3,836,258,981	-
Non-deductible expenses	3,467,144,491	3,142,536,240
Non-taxable income	(744,483,333)	(1,405,409,084)
Unrealized foreign exchange differences	492,852,323	(207,171,380)
Adjustments from consolidation entries	(951,480,398)	(2,168,902,222)
Tax losses carried forward from previous years	(139,782,341)	(12,566,733,095)
Tax incentives	(2,594,877,300)	(3,924,140,133)
Unrecognized deferred tax assets related to tax losses	2,408,499,653	2,082,753,519
Other adjustments	(183,227,388)	-
CIT expenses	**149,129,427,436**	**79,080,488,138**

38.2 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 consolidated 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.

38. CORPORATE INCOME TAX (continued)

38.3 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 consolidated statement of financial position		*Interim consolidated income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Deferred tax assets				
Unrealized profits from internal transactions	42,661,240,811	43,046,012,887	(384.772.076)	6,928,335,225
Provision for doubtful debts	561,683,820	741,101,864	(179,418,044)	(4,939,245,989)
Provision for onerous contract	12,033,170,384	5,854,251,462	6,178,918,922	(11,942,756)
Downpayment received from sales of real estate properties	661,557,895	2,071,342,515	(1,409,784,620)	1,886,378,966
Others	4,760,875,188	3,051,103,259	1,709,771,929	416,603,335
	60,678,528,098	**54,763,811,987**		
Deferred tax liabilities				
Others	(3,636,892,436)	(17,690,533,803)	693,032,766	(62,606,808)
Net deferred tax liabilities	***57,041,635,662***	***37,073,278,184***		
Net deferred tax credit to interim consolidated income statement			**6,607,748,877**	**4,217,521,973**

38.4 Tax losses carried forward

The Corporation and its subsidiaries entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, certain subsidiaries had aggregated accumulated tax losses of VND 80.6 billion (31 December 2025: VND 63.6 billion) available for offset against future taxable income.

No deferred tax assets were recognised because future taxable income cannot be ascertained at this stage.

38. CORPORATE INCOME TAX (continued)

38.5 Interest expense exceeds the prescribed threshold

The Corporation and its subsidiaries are entitled to carry forward interest expenses exceeding the prescribed threshold that have not been deducted when calculating CIT for the current year ("non-deductible interest expenses") to the following year when determining the total deductible interest expenses of the following year. The subsequent year that the interest expense can be carried forward to will not exceed consecutive period of 5 years subsequent to the year in which the non-deductible interest expense incurred. At the consolidated balance sheet date, some subsidiaries have aggregated non-deductible interest expenses of approximately VND 35.6 billion (31 December 2025: VND 36.6 billion) that can be used to offset future profits.

No deferred tax assets was recognized for the above non-deductible interest expenses because of the uncertainty in predicting whether those non-deductible interest expenses will be carried forward in the remaining time limit or not.

39. 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
Vinaconex – Tan Loc	Jointly controlled
Cam Pha Cement	Direct associate
BOT Hanoi – Bac Giang	Direct associate
VCTD	Direct associate
Vinaconex Quang Ninh	Direct associate
Vinaconex Design and Interior Joint Stock Company *("Vinaconex D&I")*	Indirect associate
Petrowaco Property Joint Stock Company *("Petrowaco")*	Indirect associate to 10 June 2026
Viwaseen	Direct subsidiary to 10 June 2026 and then direct associate
Water Supply Sewerage Construction and Investment Joint Stock Company *("Waseco")*	Indirect subsidiary to 10 June 2026 and then common key management personnel
Viwaseen 6 Joint Stock Company – ("Viwaseen 6")	Indirect subsidiary to 10 June 2026 and then other related party
Vinaconex 12	Common key management personnel
Vimeco	Common key management personnel
Vimeco International Education System Joint Stock Company *("Vimeco Education")*	Common key management personnel
Thuong Dinh Footwear	Direct associate from 12 June 2026
Aegis	Direct associate from 21 April 2026
An Quy Hung Company Limited *("An Quy Hung Company")*	Other related party
T'Hospital Company Limited *("T'Hospital")*	Other related party
Vinaconex Mechanical & Electrical Engineering Joint Stock Company *("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.

Members of Board of Directors, Board of Supervision and the management have presented in the General Information section of these interim consolidated financial statements.

39. 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*
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	3,956,931,507	-
Vimeco	Common key management personnel	Revenue from construction contracts and properties	5,536,914,755	42,360,675,343
		Purchase of goods and services	97,236,939,362	224,825,300,963
		Purchase of fixed assets	1,135,942,761	833,333,334
T'Hospital	Other related party	Revenue from construction contracts and properties	231,863,516,673	-
Vinaconex D&I	Indirect associate	Purchase of goods and services	1,459,025,670	9,315,896,047
Vinaconex M&E	Other related party	Purchase of goods and services	29,098,876,173	99,198,875,629
BOT Hanoi – Bac Giang	Direct associate	Dividends earned	6,999,300,000	28,350,000,000
		Revenue from construction contracts and properties	9,872,933,491	-
Vinasinco	Direct associate	Borrowing	42,000,000,000	11,000,000,000
		Loan repayment	34,135,000,000	8,000,000,000
		Interest payable	1,171,490,436	946,065,754
		Revenue from construction and real estate	7,369,462,998	6,372,557,370
		Purchase of goods and services	1,802,703,024	1,849,512,219
		Off set between loan payables and dividends receivables	-	6,865,000,000
		Dividends earned	-	6,865,000,000
VCTD	Direct associate	Interest payable	3,414,344,329	3,414,344,329
		Dividends earned	6,300,000,000	6,300,000,000
		Purchase of goods and services	1,451,361,325	214,386,282
Vinaconex – Tan Loc	Joint-venture	Purchase of goods and services	7,498,966,323	15,744,552,026
		Dividends earned	1,203,927,663	-
Viwaseen	Direct associate	Borrowing	5,557,418,383	-
Viwaseen 6	Indirect subsidiary until 10 June 2026 then other related party	Borrowing	15,500,000,000	-
Mr Nguyen Quoc Huy	Key management personnel of direct invested subsidiary	Loan repayment	300,000,000,000	-
		Interest payable	8,284,931,507	-
Mr Nguyen Hong Duong	Key management personnel of direct invested subsidiary	Interest payable	8,678,082,192	-
An Quy Hung Company	Other related party	Transfer shares of Viwaseen	301,792,332,800	-

39. 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*
Mr Nguyen Xuan Dong	Chairman	Purchase of Aegis shares	115,900,000,000	-
Mr Nguyen Xuan Tung	Other related party	Purchase of Aegis shares	37,088,000,000	-
Ms Do Thi Thanh	Other related party	Purchase of Aegis shares	55,632,000,000	-

Terms and conditions of transactions with related parties

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

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 82.5 BVND (31 December 2025: 79.4 BVND). 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:

Currency: VND

Related parties	*Relationship*	*Ending balance (VND)*	*Interest (% p.a.)*	*Principal and interest repayment term*	*Description of collateral*
***Short-term held-to-maturity investments** (Note 6.1)*					
Viwaseen	Direct associate	4,000,000,000	7.5	22 September 2026	Unsecured
Cam Pha Cement (Interest receivable) (*)	Direct associate	66,306,447,702	Nil	Overdue	Unsecured
TOTAL		**70,306,447,702**			
***Long-term held-to-maturity investments** (Note 6.1)*					
Viwaseen 6	Indirect subsidiary until 10 June 2026 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
Viwaseen	Direct associate	1,613,741,874	7.5	11 February 2034	Unsecured
TOTAL		**17,113,741,874**			

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

39. 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*
Other short-term investments *(Note 7)*				
Petrowaco	Indirect associate until 10 June 2026		-	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	-
Vimeco	Common key management personnel	Construction contracts	8,271,046,525	14,470,216,942
Others		Construction contracts	11,479,186,312	19,780,315,225
TOTAL			**166,592,738,691**	**34,250,532,167**
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 M&E	Other related party	Construction contracts	19,837,824,294	18,114,983,844
Others		Construction contracts	1,791,982,002	15,864,444,283
TOTAL			**219,657,581,359**	**147,349,152,341**
Other short-term receivables *(Note 9)*				
Vinaconex 12	Common key management personnel	Payment and receipt on behalf of the joint venture under the construction contract	80,399,184,087	59,602,741,978
Others		Others	10,554,126,395	30,570,909,073
TOTAL			**90,953,310,482**	**90,173,651,051**
Short-term trade payables *(Note 22.1)*				
Vimeco	Common key management personnel	Construction contracts	132,346,826,094	144,448,386,201
Vinaconex 12	Common key management personnel	Construction contracts	28,666,808,525	36,833,711,000
Vinaconex M&E	Other related party	Construction contracts	13,689,865,030	10,877,777,575
Vinaconex D&I	Indirect associate	Construction contracts	9,444,215,293	8,966,652,563
Others		Construction contracts and other services	4,287,864,274	18,682,231,841
TOTAL			**188,435,579,216**	**219,808,759,180**

39. 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*
***Dividends and profits payables** (Note 23)*				
Pacific Holdings Investment Joint Stock Company	Major shareholders	Cash dividends	233,452,645,496	-
TOTAL			**233,452,645,496**	**-**
***Others short-term payables** (Note 27)*				
VCTD	Direct associate	Interest payables	5,117,531,507	1,703,187,178
Pacific Holdings Investment Joint Stock Company	Major shareholders	Interest payables	2,229,232,877	-
Vinasinco	Direct associate	Interest payables	1,158,799,997	2,858,547,727
Others		Others payables	836,954,437	832,872,659
TOTAL			**9,342,518,818**	**5,394,607,564**

Related parties	*Relationship*	*Ending balance (VND)*	*Principal and interest repayment term*	*Interest (% p.a.)*	*Description of collateral*
***Short-term loans** (Note 28)*					
Mr. Nguyen Hong Duong	Key management personnel of direct invested subsidiary	250,000,000,000	Principal and interest are payable on 3 September 2026	7.0	Unsecured
VCTD	Direct associate	149,680,000,000	From 4 September 2026 to 18 October 2026. Interest is payable monthly.	4.6	6,300,000 shares of VCTD and 9,686,000 shares of VCG owned by major shareholder
Pacific Holdings Investment Joint Stock Company	Major shareholders	116,000,000,000	Principal and interest are payable on 7 July 2026	5.5 – 10.1	Unsecured
Vinasinco	Direct associate	48,000,000,000	From 10 September 2026 to 26 December 2026. Interest is payable monthly	6.2 – 7.0	Unsecured
TOTAL		**563,680,000,000**			

39. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

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

Currency: VND

Individuals	*Position*	*Current period*	*Previous period*
Mr Nguyen Xuan Dong	Chairman (from 5 May 2026) Member of the BOD cum General Director (until 28 April 2026)	1,291,250,000	1,259,886,667
Mr Tran Dinh Tuan	Chairman (from 13 February 2026 until 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 until 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

40. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share computations:

Currency: VND

	Current period	*Previous period (Restated)*
Net profit after tax attributable to ordinary shareholders	571,955,189,424	406,897,333,394
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**571,955,189,424**	**406,897,333,394**
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per share (*)	698,176,245	698,176,245
Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect of dilution	**698,176,245**	**698,176,245**
Basic earnings per share	819	583
Diluted earnings per share	819	583

(*) Weighted average number of ordinary shares outstanding (excluding treasury shares) for basic earnings per share for the six-month periods ended 30 June 2025 and 30 June 2026 were adjusted due to the effect of stock dividends issued according to Resolution No. 01 of the General Meeting of Shareholders of the Corporation as disclosed in Note 31.1 and 45.

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these interim consolidated financial statements.

41. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Corporation's risks and rates of return are affected predominantly by differences in the products and services produced. Business segment in a particular economic environment is assessed as secondary segment. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets, comprise the segments as below:

- Construction services;
- Sale of real estate properties;
- Industrial production (comprises electric, water and concrete, stone production); and
- Trading, education services and other services.

Management defines that these activities are mainly taking place within Vietnam, as a result, segment for geography is not required.

41. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liabilities information regarding the Corporation's business segment:

Currency: VND

	Construction services	*Sale of real estate properties*	*Industrial production*	*Trading, education services and other services*	*Elimination*	*Total*
For the six-month period ended 30 June 2026						
Revenue						
Sales to external customers	*5,245,983,755,755*	*529,630,929,078*	*1,131,286,698,638*	*333,535,724,728*	-	*7,240,437,108,199*
Inter-company sales	*423,682,842,267*	-	*43,656,895,211*	*21,299,460,859*	*(488,639,198,337)*	-
Total revenue	5,669,666,598,022	529,630,929,078	1,174,943,593,849	354,835,185,587	(488,639,198,337)	7,240,437,108,199
Cost	(5,551,562,561,138)	(310,522,212,783)	(858,756,611,083)	(218,453,315,779)	481,363,000,540	(6,457,931,700,243)
Gross profit	118,104,036,884	219,108,716,295	316,186,982,766	136,381,869,808	(7,276,197,797)	782,505,407,956
Unallocated income (i)						*323,304,277,463*
Allocated expenses	*(244,082,649,590)*	*(1,615,657,587)*	*(73,199,771,654)*	*(9,214,524,831)*	*15,445,926,290*	*(312,666,677,372)*
Profit before tax						*793,143,008,047*
Corporate income tax expense						*(149,129,427,436)*
Net profit after tax						*644,013,580,611*
As at 30 June 2026						
Assets and liabilities						
Segment assets	*10,967,799,556,756*	*3,432,896,126,770*	*3,465,558,066,622*	*81,264,005,236*	*(713,900,176,518)*	*17,233,617,578,866*
Unallocated assets (ii)						*10,714,369,201,205*
Total assets	*10,967,799,556,756*	*3,432,896,126,770*	*3,465,558,066,622*	*81,264,005,236*	*(713,900,176,518)*	*27,947,986,780,071*
Segment liabilities	*8,265,651,561,965*	*1,293,334,070,376*	*407,676,706,592*	*37,680,045,765*	*(1,184,301,886,458)*	*8,820,040,498,240*
Unallocated liabilities (iii)						*6,658,757,946,211*
Total liabilities	*8,265,651,561,965*	*1,293,334,070,376*	*407,676,706,592*	*37,680,045,765*	*(1,184,301,886,458)*	*15,478,798,444,451*

41. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liabilities information regarding the Corporation's business segment (continued):

Currency: VND

	Construction services	*Sale of real estate properties*	*Industrial production*	*Trading, education services and other services*	*Elimination*	*Total (Restated)*
For the six-month period ended 30 June 2025 *(Restated)*						
Revenue						
Sales to external customers	5,129,610,091,622	579,550,894,105	1,016,666,710,129	257,581,637,024	-	6,983,409,332,880
Inter-company sales	586,500,003,384	-	137,596,985	38,792,949,246	(625,430,549,615)	-
Total revenue	5,716,110,095,006	579,550,894,105	1,016,804,307,114	296,374,586,270	(625,430,549,615)	6,983,409,332,880
Cost	(5,506,599,515,987)	(311,646,457,373)	(680,774,208,888)	(208,995,524,308)	621,911,602,943	(6,086,104,103,613)
Gross profit	209,510,579,019	267,904,436,732	336,030,098,226	87,379,061,962	(3,518,946,672)	897,305,229,267
Unallocated income (i)						*(61,369,715,967)*
Allocated expenses	*(201,956,483,295)*	*(24,455,312,599)*	*(43,437,354,055)*	*(5,829,218,687)*	*(2,737,490,589)*	*(278,415,859,225)*
Profit before tax						*557,519,654,075*
Corporate income tax expense						*(79,080,488,138)*
Net profit after tax						478,439,165,937
As at 31 December 2025						
Assets and liabilities						
Segment assets	*12,497,671,654,258*	*3,671,051,991,266*	*3,516,969,219,523*	*291,788,473,862*	*(1,510,712,719,033)*	*18,466,768,619,876*
Unallocated assets (ii)						*12,801,946,211,813*
Total assets	*12,497,671,654,258*	*3,671,051,991,266*	*3,516,969,219,523*	*291,788,473,862*	*(1,510,712,719,033)*	*31,268,714,831,689*
Segment liabilities	*10,784,994,871,708*	*895,793,058,232*	*381,948,969,150*	*60,079,675,166*	*(1,848,320,843,938)*	*10,274,495,730,318*
Unallocated liabilities (iii)						*8,512,102,354,679*
Total liabilities	*10,784,994,871,708*	*895,793,058,232*	*381,948,969,150*	*60,079,675,166*	*(1,848,320,843,938)*	*18,786,598,084,997*

(i) Unallocated income/(expenses) comprise finance income, finance expenses, shares of profit/(loss) of associates, other income and expenses.

(ii) Unallocated assets comprise cash and cash equivalents, short-term investments, short-term loan receivables and interest receivables, value-added tax deductible, tax and other receivables from the State, long-term investments, goodwill and deferred tax assets.

(iii) Unallocated liabilities comprise statutory obligations, payables to employees, loan and finance lease obligations, bonus and welfare fund, accrued interest expenses, deffered tax liabilities and other liabilities.

42. 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 balance sheet date, 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 2068.

Real estate development capital commitments

As at the end of the period, the Corporation had capital commitments for the development of real estate projects amounting to approximately VND 1,293 billion.

Operating lease commitments

The Corporation lets out assets under operating lease arrangements. The future minimum rental receivable as at the balance sheet dates under the operating lease agreements are as follows:

Currency: VND

	Ending balacne	*Beginning balance*
Less than 1 year	66,405,169,336	50,728,419,465
From 1 to 5 years	91,107,807,617	79,082,631,895
More than 5 years	46,605,807,769	46,821,143,314
TOTAL	**204,118,784,721**	**176,632,194,674**

Capital commitments

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

			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 consolidated 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 consolidated financial statements.

42. 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 consolidated 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 consolidated financial statements.

43. OFF INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	Ending balance		*Beginning balance*	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	38,563	1,006,715,788	38,648	1,007,823,897
JPY	705,332	111,965,248	719,995	117,747,982
EUR	-	-	186	5,644,858
TOTAL		**1,118,681,036**		**1,131,216,737**

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

Certain corresponding figures in the interim consolidated 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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Cash	1,436,980,726,545	(19,902,575,506)	1,417,078,151,039
Cash equivalents	893,896,515,649	(11,000,000,000)	882,896,515,649
Short-term loan receivables (*)	6,139,522,922,658	(6,139,522,922,658)	-
Other short-term receivables (*)	2,290,917,081,892	(1,277,787,578,288)	1,013,129,503,604
Short-term held-to-maturity investments (*)	2,897,676,522,074	7,335,701,382,203	10,233,377,904,277
Provision for diminution in value of short-term held-to-maturity investments	-	(113,037,486,836)	(113,037,486,836)
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	(939,690,784,084)	146,052,047,732	(793,638,736,352)
Other current assets	74,667,416,743	30,902,575,506	105,569,992,249
Long-term held-to-maturity investments	1,650,000,000	-	1,650,000,000
Dividends and profits payables	-	4,369,999,373	4,369,999,373
Short-term accrued expenses	937,028,295,078	(54,468,960,093)	882,559,334,985
Short-term provisions	67,916,821,745	54,468,960,093	122,385,781,838
Other short-term payables	1,038,255,858,862	(4,369,999,373)	1,033,885,859,489
Other owners' capital	233,802,910,000	86,433,986,385	320,236,896,385
Subsidised fund	86,433,986,385	(86,433,986,385)	-

	Previous period (as previously presented)	*Restated*	*Current period (as restated)*
INTERIM CONSOLIDATED INCOME STATEMENT			
Cost of goods sold and services rendered	6,102,591,017,886	(16,486,914,273)	6,086,104,103,613
Selling expenses	65,860,079,115	16,427,200,494	82,287,279,609
General and administrative expenses	196,068,865,837	59,713,779	196,128,579,616

(*) 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.

45. EVENT AFTER THE REPORTING PERIOD

As presented in Note 31.1, 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 consolidated balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Corporation.

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dang Xuan Chien	Nguyen Thi Thuy Hong	Nguyen Xuan Dong

M.S.D.N: 0100106... C.T.C.P
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