



CONSOLIDATED FINANCIAL STATEMENTS

36 CORPORATION - JOINT STOCK COMPANY

For the fiscal year ended as at 31 December 2025

(audited)



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S.D.N.S

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REPORT OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

The Board of Directors and the Board of Management of 36 Corporation- Joint Stock Company (“the Corporation”) presents its report and the Corporation’s Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

THE CORPORATION

36 Corporation - One Member Limited Company - a State-owned enterprise under Ministry of National Defense was established under the Decision No. 3036/QD-BQP dated 23 August 2011, operating in the form of Parent Company - Subsidiary, reorganized on the basis of restructuring from 36 Commercial Construction Investment Company.

36 Corporation was officially transformed into Joint Stock Company under the Business Registration Certificate No. 0105454762 by Hanoi Department of Planning and Investment (Now under the Department of Finance) dated 09 June 2014, registration for the 25th change on 05 September 2023. The Corporation has completed the procedures for receiving the seal of the 36 Corporation - Joint Stock Company and has officially been operating as a Joint Stock Company since 01 July 2016.

The Corporation's head office is located at: No. 141, Ho Dac Di street, Kim Lien ward, Hanoi city.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

Members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Nguyen Dang Giap	Chairman
Mr. Nguyen Dang Thuan	Member
Mr. Dang Thanh The	Member
Ms. Mai Thuy Dung	Member
Mr. Tran Thai Binh	Member

Member of the Board of Management operated the Corporation during the fiscal year and to the reporting date are:

Mr. Bui Quang Bat	General Director
Mr. Nguyen Dang Thuan	Deputy General Director
Mr. Nguyen Dang Trung	Deputy General Director
Mr. Tran Thai Binh	Deputy General Director
Mr. Vo Van Ba	Deputy General Director

Members of the Audit Committee are:

Mr. Dang Thanh The	Head of Audit Committee
Ms. Mai Thuy Dung	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the year and up until the preparation of Consolidated Financial Statements is Mr. Nguyen Dang Giap - Chairman of the Board of Directors.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken audit of Consolidated Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors and the board Management of the Corporation is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, the Board of Management of the Corporation is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors of the Corporation to ensure the preparation and presentation of Consolidated Financial Statements not to contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments 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 Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements;
- Prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.


The Board of Directors and the Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the current State's regulations. It is 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 Board of Directors and the Board of Management confirm that Consolidated Financial Statements give a true and fair view of the financial position as at 31 December 2025, its operation results and cash flows year 2025 of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Corporation with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Corporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and Circular No. 68/2024/TT-BTC dated 18 September 2024, of the Ministry of Finance on amending and supplementing several provisions of Circular No. 96/2020/TT-BTC.

On behalf of the Board of Directors and the Board of Management


Chairman
Nguyen Dang Giap

Hanoi, 30 March 2026



No: 300326.072/BCTC.KT7

INDEPENDENT AUDITORS' REPORT

**Kính gửi: Board of Directors and the Board of Management
36 Corporation - Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of 36 Corporation - Joint Stock Company prepared on 30 March 2026, from page 06 to page 62, including: Consolidated Statement of Financial Position as at 31 December 2025, Consolidated Statement of Income, Consolidated Statement of Cash flows, Notes to the Consolidated Financial Statements for the fiscal year as at 31 December 2025.

The Board of Management's Responsibility

The Board of Directors and the Board of Management is responsible for the preparation and presentation of Consolidated Financial Statements of the company that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant and for such internal control as management determines is necessary to enable the preparation of Consolidated Financial Statements interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements of the company are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and presentation Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of 36 Corporation - Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

Emphasis of Matter

We would like to draw readers' attention to Note 37 of the Consolidated Financial Statements, in which it describes the lawsuits that the Corporation is still in dispute and awaiting final decision by the Court.

This matter of emphasis does not alter our unqualified opinion.



AASC Auditing Firm Company Limited

Cát Thi Hà

Deputy General Director

Registered Auditor

No. 0725-2023-002-1

Hanoi, 30 March 2025

Doan Thi Thuy

Auditor

Registered Auditor

No. 0937-2023-002-1



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		2.204.585.399.321	2.415.160.003.690
110	I. Cash and cash equivalents	03	268.367.004.837	354.138.664.843
111	1. Cash		126.367.004.837	354.138.664.843
112	2. Cash equivalents		142.000.000.000	-
120	II. Short-term investments	04	98.365.773.162	47.175.636.176
123	1. Held-to-maturity investments		98.365.773.162	47.175.636.176
130	III. Short-term receivables		811.238.594.370	768.221.503.705
131	1. Short-term trade receivables	05	427.442.833.761	301.021.249.431
132	2. Short-term prepayments to suppliers	06	249.075.564.258	317.395.798.132
135	3. Short-term loan receivables	07	70.206.051.444	35.206.051.444
136	4. Other short-term receivables	08	79.381.235.291	119.259.443.638
137	5. Provision for short-term doubtful debts (*)		(14.867.090.384)	(4.661.038.940)
140	IV. Inventories	10	912.746.275.930	1.169.095.863.702
141	1. Inventories		912.746.275.930	1.169.095.863.702
150	V. Other short-term assets		113.867.751.022	76.528.335.264
151	1. Short-term prepaid expenses	15	5.526.041.234	4.295.790.286
152	2. Deductible VAT		86.543.070.472	60.104.297.989
153	3. Taxes and other receivables from the State budget	19	21.798.639.316	12.128.246.989

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(continued)

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
200	B. NON-CURRENT ASSETS		1.926.127.962.712	1.986.048.619.294
210	I. Long-term receivables		4.492.405.490	4.385.199.586
216	1. Other long-term receivables	08	4.492.405.490	4.385.199.586
220	II. Fixed assets		1.252.752.166.363	1.284.225.061.618
221	1. Tangible fixed assets	12	1.221.298.930.629	1.252.839.926.244
222	- Historical cost		1.624.376.115.103	1.615.270.732.368
223	- Accumulated depreciation		(403.077.184.474)	(362.430.806.124)
227	2. Intangible fixed assets	13	31.453.235.734	31.385.135.374
228	- Historical cost		32.114.705.374	32.034.705.374
229	- Accumulated amortization		(661.469.640)	(649.570.000)
230	III. Investment properties	14	217.113.379.057	223.824.905.505
231	- Historical cost		256.143.361.901	256.143.361.901
232	- Accumulated depreciation		(39.029.982.844)	(32.318.456.396)
240	IV. Long-term assets in progress	11	240.956.095.430	421.853.555.671
242	1. Construction in progress		240.956.095.430	421.853.555.671
250	V. Long-term investments	04	163.960.387.613	8.145.204.879
252	1. Investments in joint ventures and associates		163.960.387.613	8.145.204.879
260	VI. Other long-term assets		46.853.528.759	43.614.692.035
261	1. Long-term prepaid expenses	15	46.327.152.980	40.928.409.403
262	2. Deferred income tax assets	33	526.375.779	2.686.282.632
270	TOTAL ASSETS		4.130.713.362.033	4.401.208.622.984

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(continued)

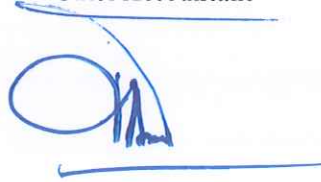
Code	CAPITAL	Note	31/12/2025 VND	01/01/2025 VND
300	C. LIABILITIES		3.011.457.247.805	3.288.030.519.096
310	I. Current Liabilities		1.980.584.354.886	2.399.838.709.164
311	1. Short-term trade payables	17	513.745.422.861	597.201.464.307
312	2. Short-term prepayments from customers	18	454.278.342.306	1.111.030.651.081
313	3. Taxes and other payables to State budget	19	45.249.258.955	5.266.333.099
314	4. Payables to employees		11.514.222.948	8.047.577.089
315	5. Short-term accrued expenses	20	12.389.022.226	16.808.863.618
319	6. Other short-term payables	21	269.642.610.904	275.725.268.001
320	7. Short-term borrowings and finance lease liabilities	16	672.810.444.192	385.757.712.130
322	8. Bonus and welfare fund		955.030.494	839.839
330	II. Non-current liabilities		1.030.872.892.919	888.191.809.932
337	1. Other long-term payables	21	703.406.034.644	516.763.661.598
338	2. Long-term borrowings and finance lease liabilities	16	327.074.756.272	371.245.009.784
341	3. Deferred income tax liabilities	33	392.102.003	183.138.550
400	D. OWNER'S EQUITY		1.119.256.114.228	1.113.178.103.888
410	I. Owner's equity	22	1.122.767.526.437	1.118.813.497.738
411	1. Contributed capital		1.037.450.670.000	1.037.450.670.000
411a	Ordinary shares with voting rights		1.037.450.670.000	1.037.450.670.000
412	2. Share Premium		941.932.986	941.932.986
418	3. Development and investment funds		18.306.372.388	18.306.372.388
421	4. Retained earnings		46.526.858.403	62.114.522.364
421a	Retained earnings accumulated to the previous year		19.886.876.223	35.441.734.674
421b	Retained earnings of the current year		26.639.982.180	26.672.787.690
429	5. Non-controlling interests		19.541.692.660	-
430	II. Non-business funds		(3.511.412.209)	(5.635.393.850)
431	1. Non-business funds		(3.511.412.209)	(5.635.393.850)
440	TOTAL CAPITAL		4.130.713.362.033	4.401.208.622.984

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 30 March 2026

Chairman



Nguyen Dang Giap

CONSOLIDATED STATEMENT OF INCOME

Year 2025

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
01	1. Revenue from sales of goods and rendering of services	24	1.948.968.135.457	1.457.086.750.627
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		1.948.968.135.457	1.457.086.750.627
11	4. Cost of goods sold and services rendered	25	1.762.878.413.901	1.322.136.529.959
20	5. Gross profit from sales of goods and rendering of services		186.089.721.556	134.950.220.668
21	6. Financial income	26	5.665.114.574	4.232.260.720
22	7. Financial expenses	27	70.246.651.530	63.169.978.193
23	<i>In which: Interest expenses</i>		70.246.651.530	63.169.978.193
24	8. Share of joint ventures and associates' profit or loss		(1.044.817.266)	(427.301.349)
25	9. Selling expense	28	7.901.527.064	6.791.820.314
26	10. General and administrative expenses	29	93.991.827.049	59.423.500.202
30	11. Net profit from operating activities		18.570.013.221	9.369.881.330
31	12. Other income	30	30.218.985.646	22.500.626.056
32	13. Other expenses	31	13.478.095.838	792.073.323
40	14. Other profit		16.740.889.808	21.708.552.733
50	15. Total net profit before tax		35.310.903.029	31.078.434.063
51	16. Current corporate income tax expense	32	8.429.599.251	6.582.690.151
52	17. Deferred corporate income tax expense	33	241.318.938	(2.177.043.778)
60	18. Profit after corporate income tax		26.639.984.840	26.672.787.690
61	19. Profit after tax attributable to owners of the parent		26.639.982.180	26.672.787.690
62	20. Profit after tax attributable to non-controlling interest		2.660	-
70	21. Basic earnings per share	34	257	257

Preparer



Pham Thanh Lam

Chief Accountant



Nguyen Tuan Anh

Hanoi, 30 March 2026

Director



Nguyen Dang Giap

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025
(Indirect method)

CODE ITEMS	Note	Year 2025 VND	Year 2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax	35.310.903.029	31.078.434.063
	2. Adjustment for	126.273.944.373	107.076.507.723
02	- Depreciation and amortization of fixed assets and investment properties	47.485.928.414	51.023.057.579
03	- Provisions	10.206.051.444	(3.247.932.314)
05	- Gains / losses from investment activities	(1.664.687.015)	(3.868.595.735)
06	- Interest expense	70.246.651.530	63.169.978.193
08	3. Operating profit before changes in working capital	161.584.847.402	138.154.941.786
09	- Increase/ decrease in receivables	(55.976.078.218)	208.272.457.572
10	- Increase/ decrease in inventories	445.306.120.993	(60.291.935.887)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)	(524.460.447.812)	797.491.109
12	- Increase/ decrease in prepaid expenses	(6.560.025.094)	(10.886.845.820)
14	- Interest paid	(70.825.350.710)	(64.959.144.150)
15	- Corporate income tax paid	(2.143.317.665)	-
16	- Other receipts from operating activities	4.025.968.000	-
17	- Other payments on operating activities	(3.744.042.268)	(555.301.319)
20	Net cash flow from operating activities	(52.792.325.372)	210.531.663.291
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(17.291.610.260)	(75.876.594.671)
22	2. Proceeds from disposals of fixed assets and other long-term assets	-	63.636.364
23	3. Loans and purchase of debt instruments from other entities	(165.000.000.000)	-
24	4. Collection of loans and resale of debt instrument of other entities	80.000.000.000	20.000.000.000
25	5. Equity investments in other entities	(156.860.000.000)	-
27	6. Interest and dividend received	3.273.815.743	2.238.987.276
30	Net cash flow from investing activities	(255.877.794.517)	(53.573.971.031)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and capital contributions from owners	19.541.690.000	-
33	2. Proceeds from borrowings	1.174.168.845.214	392.542.200.661
34	3. Repayment of principal	(931.286.366.664)	(673.572.230.610)
36	4. Dividends and profit paid to owners	(39.525.708.667)	-
40	Net cash flow from financing activities	222.898.459.883	(281.030.029.949)

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025
(Indirect method)

CODE ITEMS	Note	Year 2025	Year 2024
		VND	VND
50	Net cash flows in the year	(85.771.660.006)	(124.072.337.689)
60	Cash and cash equivalents at the beginning of the year	354.138.664.843	478.211.002.532
70	Cash and cash equivalents at the end of the year	268.367.004.837	354.138.664.843

Hanoi, 30 March 2026

Preparer

Pham Thanh Lam

Chief Accountant

Nguyen Tuan Anh

Chairman



Nguyen Dang Giap

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year 2025

1. GENERAL INFORMATION

Form of ownership

36 Corporation - One Member Limited Company - a State-owned enterprise under Ministry of National Defense was established under the Decision No. 3036/QĐ-BQP dated 23 August 2011, operating in the form of Parent Company - Subsidiary, reorganized on the basis of restructuring from 36 Commercial Construction Investment Company.

36 Corporation was officially transformed into Joint Stock Company under the Business Registration Certificate No. 0105454762 by Hanoi Department of Planning and Investment (Now under the Department of Finance) dated 09 June 2014, registration for the 26th change on 31 July 2025. The Corporation has completed the procedures for receiving the seal of the 36 Corporation - Joint Stock Company and has officially been operating as a Joint Stock Company since 01 July 2016.

The Corporation's head office is located at: No. 141, Ho Duc Di street, Kim Lien ward, Hanoi city.

Charter capital of the Corporation is: VND 1,037,450,670,000; equivalent 103,745,067 shares, par value of one share is VND 10,000.

The number of employees of The Corporation as at 31 December 2025 is: 347 people (as at 1 January 2025 was: 424 people).

Business field: Real estate business, construction; Construction, management, operation, and exploitation of infrastructure projects, toll stations.

Business activities

Main business activities of the Corporation include:

- Construction of all kinds. Details: Construction of civil and industrial works, water supply and drainage works, public works, urban and industrial zone infrastructure;
- Architecture and technical consulting; Details as follow:
- + Architectural design; Structural design of civil and industrial works; Structural design of traffic works;
- + Supervision of construction and finishing of traffic works; Supervision of the construction and finishing of civil and industrial works;
- + Development and implementation of investment projects for the construction of commercial centers, high-rise buildings, and office buildings for lease
- + Topographic survey; Geological survey;
- + Management construction projects , toll booths;
- + Project management consultancy; Consultancy on preparation and evaluation of bidding documents: Construction and installation, procurement of goods (excluding consultancy on bid package prices and
 - Specialized design;
 - Finishing construction works;
 - Construction of railways and road works; Details: Construction of roads, railways, waterways road, bridges, rail, underground works, tunnels, airports stations, ports, signal systems; Construction, management and operation of traffic works;
 - Construction of public utility work; Details: Construction of such irrigation works as reservoirs, dykes, dams, irrigation systems;

- Construction of other civil engineering works; Details: Construction of hydropower plants, thermal power plants, transmission lines, transformer stations, traffic and urban lighting systems; Maintenance and repair of bridges, roads and infrastructures;
- Other specialized construction works; Details: Conservation and Restoration of cultural heritage; Termite protection for construction works;
- Cargo transportation by road;
- Demolition works; Details: Demolition of old structures;
- Site preparation; Details: Survey, search and treatment of mine , bombs and explosive weapons (operating under the License No. 629/BQP-Kte of the Ministry of National Defense);
- Trading real estates, land use rights of owners, users or lessees;
- Consulting, brokerage, auction of real estate, land use rights; Details: real estate trading floors; Investment and development of infrastructures and houses;
- Exploration of stone, sand, gravel and clay; Other uncategorized business activities; Other supporting services related to transportation.

Normal business and production cycle:

- Construction activities, real estate business depends on the construction duration of each work under the contract signed between the Corporation and partners;
- Production and service activities less than 12 months.

The Corporation's operation in the fiscal year that affects the Consolidated Financial Statements

- In 2025, the Corporation handed over residential units to customers under the project "Commercial Housing Area at land plots LK17, LK18, LK19, LK24, along T3, T8, T10 and T11 roads, Northwest Resettlement and Population Rearrangement Area, Sa Pa Town" and the project "Residential Area Project (North of Vinh Thong Residential Area) in Mao Khe Ward, Dong Trieu Town", located in Mao Khe Ward, Dong Trieu Town, Quang Ninh Province. Accordingly, the Corporation's revenue from real estate business activities increased by VND 367.32 billion, equivalent to 334.82% compared to the previous year.

The Corporation's structure

- As at 31 December 2025, the Corporation has the following subsidiaries consolidated in its financial statements:

Name of the company	Address	Ownership interest	Voting rights	Principal activities
BOT 36.71 Company Limited	Ha Noi	100%	100%	Construction, management, operation and operation of infrastructure works and toll collection stations
TMQ Dong Thinh Company Limited	Thanh Hoa	51%	51%	Implementation of the residential area project in Da Ninh Village, Dong Thinh Commune, Thanh Hoa City.

- As of 31 December 2025, the parent company's associates reflected in the consolidated financial statements include:

Name of the company	Address	Ownership interest	Voting rights	Principal activities
36.55 Joint Stock Company	Ha Noi	30,00%	30,00%	Construction and Installation Activities
TMT Dong Tan Limited Liability Company	Thanh Hoa	30,00%	30,00%	Undertaking the residential project in the center of Dong Tan Commune (currently Dong Quang Ward, Thanh Hoa Province)

Name of the company	Address	Ownership interest	Voting rights	Principal business activities
Global Housing Development Investment JSC	Đa Nang	20,00%	20,00%	Development of Apartment Land Plot No. 5 in Sub-area B of the Nam Cau Residential Area, Cam Le District, Da Nang

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY AT THE CORPORATION

2.1. Accounting period and accounting currency

Annual accounting period of the Corporation commences from 1 January and ends as at 31 December.
The Corporation maintains its accounting records in Vietnam Dong (VND)

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Basis for the preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Corporation and Financial Statements of its subsidiary under its control as at 31 December 2025.

Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiary and the Corporation. If necessary, adjustments are made to the Financial Statements of subsidiary to ensure the consistency of application of accounting policies among the Corporation and its subsidiary.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non - controlling interests

The interests of non-controlling shareholders are the portion of the interests of owners who do not have control over the profit or loss, and in the net assets of the subsidiary.

2.4. Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to Consolidate Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the fiscal year and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Provision for warranty of products and goods;
- Estimated cost of goods sold of real estate activities;
- Estimation of construction contract costs;
- Estimation of cost of real estate business activities;
- Estimated income tax;
- Estimated provision for warranty of constructions.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Consolidated Financial Statements of the Corporation and that are assessed by the Board of Management of the Corporation to be reasonable under the circumstance.

2.5. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash and cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks.

Cash equivalents are short-term investments with an original maturity of no more than three months from the date of acquisition, that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

2.7. Financial investments

Investments held to maturity comprise term deposits and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates: During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Accounting for investments in associates".

In Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Corporation's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Corporation will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

Financial Statements of associates are prepared in the same period with the Corporation's consolidated financial statements and use the consistent accounting policies with the Corporation's policies. Adjustment shall be made if necessary to ensure the consistence with the Corporation's accounting policies.

Investments in subsidiaries to implement the BOT project will be gradually recovered through profits shared by these companies. Specifically: With regard to 36.71 BOT Limited Company: The payback period is 24 years, 3 months and 20 days, starting from 01 June 2016, the fee collection period generating profit is 12 months after paybacking.

Provision for devaluation of investments is made at the end of the year as follows: Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date .

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Consolidated Statement of income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10 - 40 years
- Machinery, equipment	03 - 07 years
- Vehicles, Transportation equipment	06 years
- Office equipment and furniture	03 - 10 years
- Long-term land use rights	No depreciation
- Management software	10 years

Regarding fixed assets arising from the BOT Project on National Route 19 at 36.71 BOT Limited Company: The depreciation of fixed assets is carried out at a rate corresponding to the annual revenue, in accordance with the asset amortization period for toll recovery as specified in Circular No. 147/2016/TT-BTC dated 13 October 2016, amending Circular No. 45/2013/TT-BTC guiding the management, use, and depreciation of fixed assets.

2.11. Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount.

Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	25 - 40 years
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2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

Regarding BCC in the form of shares of post-tax profits

According to the terms of BCC, the Corporation in charge of accounting for the BCC shall record all revenues, expenses and post-tax profits of BCC in their Statement of Income. The expenses of the BCC shall include fixed profits paid to other ventures in the BCC.

The Corporation in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

2.15. Prepaid expenses

The expenses incurred but related to operating results of several financial year are recorded as prepaid expenses and are allocated to the operating results in the fiscal year.

The calculation and allocation of long-term prepaid expenses to operating expenses in the fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Corporation include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Corporation has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- The cost of granting exploration rights and surveying is allocated based on the ratio of actual extraction output to the licensed output.
- Other prepaid expenses mainly include construction costs, real estate brokerage costs, and expenses related to rental services. In which, the construction cost is allocated according to the revenue from the construction of projects; Real estate brokerage expenses are allocated to expenses in the period according to the handover area; Expenses related to rental services are allocated according to the rental period.

2.16. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.17. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

2.18. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.19. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expenses, accrued expenses to estimate the cost of real estate, etc. which are recorded as operating expenses of the year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

The provision for construction warranty is recognized based on the specific characteristics of each project, the contracting arrangements, the project manager's responsibility for reimbursing warranty costs, and The Board of Management's assessment of the actual warranty period and related costs

Provisions for payables are recorded as operating expenses of the year. In case provision made for the previous accounting year but not used up exceeds the one made for the year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the year.

2.21. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors of the Corporation and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.22. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from construction contract

- In case the construction contract specifies that the contractor shall be entitled to payment based on the progress, when the outcome of construction contract can be estimated reliably, revenue from the construction contract shall be recognized by reference to the stage of completion determined by the Corporation at the reporting date irrespective of whether invoice is prepared for the progress or not and which amount is stated on the invoices.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.23. Cost of goods sold

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

The expense accrual to estimate the cost of real estate must comply with the following principles:

- The accrued expenses have been stated in approved budget and actually arisen but there are insufficient dossiers and documents for acceptance;
- The expense accrual is only aimed at calculating the cost of real estate that has been completed during the year and meets all requirements for revenue recognition;
- The accrued expenses and actual expenses included in cost of goods sold are in conformity with the norm of cost price on the basis of total cost estimate of sold real estate (determined by area).

2.24. Financial expenses

Expenses recognized in financial expenses are borrowing costs.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.25. Corporate income tax

a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax assets and deferred tax liabilities are determined based on the current income tax rate.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded and decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

The Corporation applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2025.

According to Article 22 of Decree No. 51/1999/ND-CP dated 08 July 1999, issued by the Government detailing the implementation of the Domestic Investment Encouragement Law (amended) No. 03/1998/QH10, 36.71 BOT Limited Company - a subsidiary of 36 Corporation - Joint Stock Company, has a project under the Build-Operate-Transfer (BOT) contract form and is exempt from corporate income tax from 2019 to 2022. Additionally, it is entitled to a 50% reduction in the corporate income tax payable for the next nine years, starting from 2023.

2.26. Earnings per share

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

2.27. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. the Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Corporation, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.28. Segment information

A segment is a distinguishable component of the Corporation that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Corporation in order to help users of financial statements better understand and make more informed judgements about the Corporation as a whole.

3. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	3.692.758.094	7.929.955.721
Demand deposits	122.674.246.743	346.208.709.122
Cash equivalents	142.000.000.000	-
	<u>268.367.004.837</u>	<u>354.138.664.843</u>

As at 31 December 2025, cash equivalents comprise deposits placed from 19 December 2025 to 19 January 2026, amounting to VND 142,000,000,000, held at the Joint Stock Commercial Bank for Investment and Development of Vietnam, bearing an interest rate of 4.75% per annum.

4. FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	98.365.773.162	-	47.175.636.176	-
- Term deposits (*)	98.365.773.162	-	47.175.636.176	-
	98.365.773.162	-	47.175.636.176	-

(*) As at 31 December 2025, held-to-maturity investments comprise term deposits with maturities ranging from 6 to 12 months, amounting to VND 98,365,773,162, placed at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch and Vietnam Prosperity Joint Stock Commercial Bank, bearing interest rates ranging from 4.2% to 5.5% per annum.

As at 31 December 2025, deposits pledged as collateral for borrowings amounted to VND 73,500,000,000, held at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch (see Note 16 for details).

5. TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	427.442.833.761	(4.661.038.940)	301.021.249.431	(4.661.038.940)
- At Head office	59.810.104.305	-	62.611.283.971	-
+ Board of	24.586.628.162	-	29.276.476.193	-
+ Saigon Water Corporation	17.285.252.357	-	16.687.710.091	-
+ Other customers	17.938.223.786	-	16.647.097.687	-
- At 36.30 Company	8.322.908.845	-	7.866.313.762	-
- At 36.32 Company	21.931.582.061	-	22.074.271.932	-
- At 36.62 Company	6.739.553.341	-	10.332.622.990	-
- At 36.63 Company	8.543.924.737	(2.458.551.940)	9.416.559.954	(2.458.551.940)
- At 36.64 Company	8.360.359.331	-	27.238.170.083	-
- At 36.65 Company	4.153.561.000	-	12.099.595.000	-
+ Party Construction Project Management Board at the Central	3.973.018.000	-	11.919.052.000	-
+ Other customers	180.543.000	-	180.543.000	-
- At 36.66 Company	136.146.782.871	-	36.774.016.512	-
+ Medical Construction Project Management Unit – Ministry of Health	62.968.559.564	-	-	-
+ Vietnam Air Traffic Management Corporation – Limited Liability	29.346.235.498	-	-	-
+ Dak Lak Province Civil and Industrial Construction Investment Project Management Unit	17.748.995.000	-	-	-
+ K Hospital	7.657.872.952	-	15.762.031.677	-
+ Other customers	18.425.119.857	-	21.011.984.835	-
- At 36.67 Company	76.820.247.663	-	57.227.927.551	-
- Viet Nam post	6.624.175.556	-	21.859.275.543	-
- Management My	56.472.771.306	-	18.338.642.000	-
- Other customers	13.723.300.801	-	17.030.010.008	-
- At 36.68 Company	973.019.228	-	2.473.019.228	-
- At 36.72 Company	3.154.467.972	-	3.154.467.972	-
- At 36.97 Company	9.729.104.652	-	11.687.837.120	-
- At 36.20 Company	79.153.546.904	(2.202.487.000)	34.826.509.545	(2.202.487.000)
- Agriculture of Nghe	-	-	3.386.141.000	-
- Nghe An Agriculture and Rural Development Investment and	10.793.293.659	-	6.720.088.192	-
- Project Management Unit No. 6 – Ministry of Transport	44.715.029.359	-	-	-
- Other customers	23.645.223.886	(2.202.487.000)	24.720.280.353	(2.202.487.000)
- At Branch in Laos	2.291.988.180	-	2.291.988.180	-
- Management Unit	-	-	457.878.451	-
- Company Limited	1.311.682.671	-	488.787.180	-
	427.442.833.761	(4.661.038.940)	301.021.249.431	(4.661.038.940)

6. PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	7.262.000.000	-	7.262.000.000	-
- Truong Loc Construction and Trading Joint Stock Company	7.262.000.000	-	7.262.000.000	-
Others	241.813.564.258	-	310.133.798.132	-
- At Head office	3.976.014.329	-	8.126.794.827	-
- At 36.30 Company	110.943.000	-	2.905.700.100	-
- At 36.62 Company	50.000.000	-	-	-
- At 36.63 Company	515.166.000	-	-	-
- At 36.64 Company	-	-	35.000.000	-
- At 36.65 Company	7.445.861.730	-	401.097.760	-
- At 36.66 Company	180.839.834.039	-	254.798.420.044	-
+ Vietnam Technology Trading Joint Stock Company	-	-	37.765.804.550	-
+ An Think Building Engineering Solution Joint Stock Company	101.947.029.400	-	101.947.029.400	-
+ FUTECH	19.069.769.973	-	37.708.020.395	-
+ Viet Sing Technology Trading Joint Stock Company	18.779.509.800	-	8.745.861.400	-
+ Other prepayments to suppliers	41.043.524.866	-	68.631.704.299	-
- At 36.67 Company	41.271.397.958	-	32.576.299.534	-
+ Truong Son TD Joint	13.848.750.000	-	13.848.750.000	-
+ An Phu Investment Construction Trading and Technology Co., Ltd	9.177.310.000	-	-	-
+ Other prepayments	18.245.337.958	-	18.727.549.534	-
- At 36.20 Company	5.415.779.186	-	10.206.668.051	-
- At Project Management Unit 36.25	1.009.122.816	-	1.029.122.816	-
- At Phuong Nam Branch	23.399.200	-	50.000.000	-
- At South-West Branch	4.695.000	-	4.695.000	-
- At 36.71 Company	1.151.351.000	-	-	-
	249.075.564.258	-	317.395.798.132	-

7. LOAN RECEIVABLES

	01/01/2025		During the year		31/12/2025	
	Value VND	Provision VND	Increase VND	Decrease VND	Value VND	Provision VND
<i>Related parties</i>						
- 36.55 Joint Stock Company (1)	35.206.051.444	-	35.000.000.000	-	70.206.051.444	(10.206.051.444)
- Mr Duong Minh Tuan ⁽²⁾	35.206.051.444	-	-	-	35.206.051.444	(10.206.051.444)
	-	-	35.000.000.000	-	35.000.000.000	-
	35.206.051.444	-	35.000.000.000	-	70.206.051.444	(10.206.051.444)

Detail of loan receivables are as follows:

⁽¹⁾ The receivables from 36.55 Joint Stock Company for short-term loans are capital support under Capital Support Agreement No. 01/2019 dated May 24, 2019 and Appendix to Capital Support Agreement No. 04/2023/PLHD dated January 1, 2023 and related Appendix with specific terms as follows:

- Maximum principal support amount: 25,000,000,000 VND;
- Purpose: To carry out the construction of the remaining volume of the Housing Project for officers and soldiers of the People's Public Security Newspaper under the investment project to build the Office and Housing for officers and soldiers of the People's Public Security Newspaper;
- Support period until 31 December 2024;
- Cost of capital support: Following to the average interest rate of short-term loans that 36 Corporation - JSC borrows from Commercial Banks up to the time of interest calculation;
- Interest payment period: Interest is compounded at the end of each month;
- Guarantee method: Corporation 36 - JSC will be refunded in cash or in products equivalent to the principal amount plus costs (if any) excluding interest costs granted to Corporation 36.55 (This value is determined when finalizing the project). In case of refund in cash, the Investor of the People's Public Security Newspaper transfers money to the account of Corporation 36 - JSC. This amount will be deducted from the debt between the Investor - People's Public Security Newspaper and Corporation 36.55 and Corporation 36 - JSC. In all cases, the payment of the People's Public Security Newspaper shall not exceed the estimated value of package No. 2 approved in Decision No. 41B/QĐ-CĐT/X21 dated January 5, 2016 on approving the adjustment and supplement of TKRVTC and the total estimate of housing block for officers and soldiers of the People's Public Security Newspaper. If the product is returned, Corporation 36 - JSC will receive the product back through the method of transferring ownership of the area of the apartments of the People's Public Security Newspaper's Housing Project equivalent to the amount of support and other expenses (if any) excluding interest expenses - this area is within the scope of the Joint Venture Investment Agreement signed on December 24, 2012 between the People's Public Security Newspaper and Corporation 36 - JSC and the Joint Venture Investment Agreement for the Construction Project of Housing for People's Public Security Newspaper's Officers and Soldiers established on December 9, 2016 between the People's Public Security Newspaper and Joint Stock Company 36.55.

⁽²⁾ The receivable from Mr. Duong Minh Tuan in respect of a short-term loan represents a loan without a specified maturity date, with an outstanding principal balance of VND 35,000,000,000 and an interest rate of 0.5% per annum, pursuant to Loan Agreement No. 01/2025/HĐVT/TMQ-CT dated 23 December 2025 and Lending Resolution No. 01/2025/NQ-HĐTV dated 23 December 2025 issued by the Members' Council of TMQ Dong Think Company Limited.

8. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
<i>a.1) Details by content</i>	62.241.939		36.771.708	
<i>a2) Receivables for employee advances, works advances</i>	60.170.184.829	-	82.651.326.522	-
- At Head office	3.355.379.799	-	5.845.274.880	-
- At 36.30 Company	1.172.971.830	-	2.295.000.000	-
- At 36.32 Company	-	-	2.171.934.029	-
- At 36.63 Company	6.739.555.680	-	17.869.484.169	-
- At 36.65 Company	11.712.097.341	-	13.523.162.723	-
- At 36.66 Company	2.567.565.940	-	3.460.444.769	-
- At 36.67 Company	19.902.498.913	-	24.441.954.976	-
- At 36.72 Company	3.452.665.435	-	3.452.665.435	-
- At 36.20 Company	4.136.923.648	-	1.968.928.435	-
- At Project Management Unit 36.25	7.130.526.243	-	7.622.477.106	-
<i>a3) Mortgages</i>	1.531.202.826	-	1.176.935.157	-
<i>a4) Other receivables</i>	15.402.158.189	-	34.380.124.588	-
- Interest receivable from deposits and loans	2.215.447.508	-	1.014.285.663	-
- 36.55 Joint Stock Company	2.681.345.830	-	2.245.329.382	-
- Others	12.720.812.359	-	32.134.795.206	-
	79.381.235.291	-	119.259.443.638	-
b) Long-term				
- Mortgages	4.492.405.490	-	4.385.199.586	-
	4.492.405.490	-	4.385.199.586	-
c) In which: Other receivables from Related parties				
- 36.55 Joint Stock Company	2.681.345.830	-	2.245.329.382	-
	2.681.345.830	-	2.245.329.382	-

9. DOUBTFUL DEBTS

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue				
+ <i>Trade receivables</i>	4.661.038.940	-	4.661.038.940	-
Others	4.661.038.940	-	4.661.038.940	-
+ <i>Loan receivables</i>	35.206.051.444	25.000.000.000	-	-
36.55 Joint Stock Company	35.206.051.444	25.000.000.000	-	-

	31/12/2025		01/01/2025	
	Giá gốc	Giá trị có thể thu hồi	Giá gốc	Giá trị có thể thu hồi
	VND	VND	VND	VND
- <i>Information about fines and deferred interest receivable, etc. Arising from overdue debts which are not recorded</i>	25.184.182.613	25.184.182.613	25.184.182.613	25.184.182.613
Trade receivables from ASIA AN VUONG JOINT STOCK COMPANY (*)	25.184.182.613	25.184.182.613	25.184.182.613	25.184.182.613
	65.051.272.997	50.184.182.613	29.845.221.553	25.184.182.613

(*) See Note 37, section a2 for further details.

10. INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw materials	2.159.411.577	-	6.690.517.463	-
- Tools, supplies	243.300.000	-	243.300.000	-
- Work in progress	849.935.999.603	-	1.125.355.254.570	-
- Finished goods	58.283.564.750	-	36.806.791.669	-
- Goods	2.124.000.000	-	-	-
	912.746.275.930	-	1.169.095.863.702	-

Detail of Work in progress

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Work in progress of projects:	483.931.158.777	-	669.537.841.059	-
- At Head Office				
+ <i>Project No. 6-8 Chua Boc</i> ⁽¹⁾	212.427.482.097	-	212.427.482.097	-
+ <i>Commercial Residential Project, Northwest Resettlement Area of Sapa City - Lao Cai Province</i> ⁽²⁾	23.640.484.564	-	433.949.028.898	-
+ <i>Commercial and Residential Complex Project, Quan Hanh Town - Nghi Loc District</i> ⁽³⁾	247.863.192.116	-	-	-
+ <i>Other projects</i>	-	-	23.161.330.064	-
Work in progress of construction works	366.004.840.826	-	455.760.784.643	-
- At Head Office	5.042.703.965	-	5.035.281.433	-
- At 36.30 Company	-	-	3.069.058.604	-
- At 36.32 Company	44.440.434.919	-	53.327.547.703	-
- At 36.62 Company	7.511.321.486	-	4.690.305.952	-
- At 36.63 Company	-	-	3.623.430.343	-
- At 36.64 Company	-	-	6.389.185.015	-
- At 36.65 Company	27.350.271.132	-	12.561.431.257	-

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- At 36.66 Company	103.909.791.997	-	167.689.872.329	-
+ <i>project</i>	41.970.594.072		18.030.865.750	
+ <i>Bach Mai Hospital (Premises 2)</i>	58.003.354.374		143.620.801.856	
+ <i>Other projects</i>	3.935.843.551		6.038.204.723	
- At 36.67 Company	131.370.953.197	-	150.491.886.061	-
+ <i>Highway My Thuan - Can Tho</i>	-		27.959.408.722	
+ <i>Highway Can Tho - Hau Giang</i>	91.789.303.005		90.091.268.450	
+ <i>Other projects</i>	39.581.650.192		32.441.208.889	
- At 36.72 Company	2.122.928.435		2.122.928.435	
- At 36.20 Company	36.146.133.041		41.669.378.019	
- At Project Management Unit 36.25	3.656.260.772		5.090.479.492	
- Tại Chi nhánh Lào	4.454.041.882		-	
	-	-	56.628.868	-
<i>Work in progress of sand mining activities</i>				
- At Phuong Nam branch	-		56.628.868	
	849.935.999.603	-	1.125.355.254.570	-

(1) High-rise residential area, commercial combining office services at No. 6 - 8 Chua Boc, Dong Da district, Hanoi was implemented under Contract No. 268/2017/HDHTKD/36-TL-APG-VCAP dated 31 December 2017, Investment cooperation agreement between 36 Corporation - JSC and Truong Loc Construction and Trading Joint Stock Company, An Phu Investment Construction Trading and Technology Co., Ltd and VCapital Investment Joint Stock Company. The project construction objective is to build a complex, high-class and modern service, trade and housing center in terms of technical and social infrastructure for sustainable development, and cultural and social development.

On 19 May 2025, the Board of Directors of 36 Corporation - Joint Stock Company issued Decision No. 19/QD-HDQT on the approval of investment tasks and cost estimates for the investment preparation phase of the High-rise residential complex and commercial services project at No. 6-8 Chua Boc; in which, cancelling the Project contents previously approved under Decision No. 30/QD-HDQT dated 06 June 2023.

On 06 January 2026, Hanoi People's Committee issued Decision No. 26/QD-UBND on the approval of investment policies and the investor for the High-rise residential and commercial services project at No. 6-8 Chua Boc, Kim Lien Ward; the investor is 36 Corporation - Joint Stock Company.

On 06 January 2026, because the above construction was built for the purposes of both selling real estate and trading and leasing floors, the Corporation temporarily allocates the incurred costs into the "Work in progress" item on the consolidated statement of financial position as of 31 December 2025, on the basis of the ratio of real estate area for sale to total area.

As of 31 December 2025, the project is in the process of updating and changing legal documents in accordance with the above Decision and Business Cooperation Contract No. 268/2017/HDHTKD/36-TL-APG-VCAP dated 31 December 2017 regarding the investment cooperation between 36 Corporation - Joint Stock Company and Truong Loc Construction and Trading Joint Stock Company, An Phu Trading and Technology Construction Investment Co., Ltd., and VCapital Investment Joint Stock Company. The arising costs of the project mainly include: land rent, registration fee, interest expense, consulting and design costs, project management fees, etc.

(2) Information related to the project is as follows:

- Project name: Commercial Residential Area at LK17, LK18, LK19, LK24 land lot, T3, T8, T10, T11 street, Northwest Resettlement Area, Sapa City;
- Construction location: Fan Si Pan ward, Sapa town, Lao Cai province;
- Purpose of construction: Construction of commercial housing;
- Scale of the project: Invest in building 97 adjacent houses, height of 4 floors according to the approved detailed construction plan;
- Total investment: VND 514,390,756,209;
- Project implementation progress: 3 years from the date of recognition by the Provincial People's Committee to win the auction of land use rights for project implementation;
- 36 Corporation-JSC was recognized as the winning result of the auction of land use rights to implement the project according to Decision No. 4334/QD-UBND dated 13 December 2021 of the People's Committee of Lao Cai province;
- As of 31 December 2025: The project has been basically completed; the final settlement has been conducted for 90/97 units.

(3) Information related to the project is as follows:

- Project name: Commercial and Residential Complex Project in Quan Hanh Town, Nghi Loc District, Nghe An Province (currently Nghi Loc Commune, Nghe An Province);
- Construction location: Quan Hanh Town, Nghi Loc District, Nghe An Province (currently Nghi Loc Commune,
- Purpose of construction: Construction of commercial housing and Commercial Service Area;
- Scale of the project: Investment in construction of a 9-story commercial service building with a land area of 2,072.50 m²; Construction of adjacent houses on 06 land lots along National Highway 1A (raw construction and exterior finishing), with a building density of 80%, height of 4 floors, and a land area of 5,411.10 m²;
- Total investment: VND 375,374,864,547;
- 36 Corporation-JSC was recognized as the winning result of the auction of land use rights to implement the project according to Decision No. 2055/QD-UBND dated 09 June 2021 of the People's Committee of Nghe An Province;
- As of 31 December 2025: The low-rise adjacent housing area has completed the technical infrastructure and LK01; the remaining 3 units have completed 100% of the structural work, raw construction, exterior plastering, etc., and are currently performing decorative molding. The commercial service building has completed 90% of the concrete columns, beams, floors, and wall construction; wall plastering and installation of fire fighting and prevention (FFP) and M&E systems are 20% complete.
- As of 31 December 2025, the project's assets to be formed in the future are pledged as collateral for loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (See Note 16 for details).

11. LONG-TERM ASSET IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
b) Construction in progress		
- Construction in progress	240.890.095.430	416.343.470.324
Project No.6-8 Chua Boc ⁽¹⁾	237.054.280.770	227.386.937.103
The project of a commercial business complex combined with residential housing in Quan Hanh Town, Nghi Loc District ⁽²⁾	-	188.956.533.221
The residential area project in Da Ninh Village, Dong Thinh Commune, Dong Son District (2)	3.835.814.660	-
- Major repairs of fixed assets	66.000.000	5.510.085.347
Renovation of BOT 71 project	66.000.000	5.510.085.347
	<u>240.956.095.430</u>	<u>421.853.555.671</u>

(1) The incurred costs have been allocated to the item "Construction in progress" on the consolidated statement of financial position as at 31 December 2025 corresponding to the property area which the owner use for making commercial and leasing floors on a total area including: land rental, registration fee, interest expense, appraisal, consulting, project management cost... (Detail in Note 10).

(2) This is the balance of the Da Ninh Village Residential Area Construction Investment Project, Dong Think Commune - Dong Son District (Currently Da Ninh Residential Area, Dong Son Ward, Thanh Hoa Province) according to Decision No. 2773/QD-UBND dated 23 July 2021. Expected construction land area: 3.1 hectares. Total investment capital of the project: 39,881 million VND. Project operation term: 50 years from the date the investor is granted the decision on land allocation, land lease, or change of land use purpose.

- As of 31 December 2025: The project is in the site clearance phase.

12. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	1.567.770.594.578	2.792.986.875	31.843.237.655	12.863.913.260	1.615.270.732.368
- Purchase in the year	-	-	-	2.884.018.761	2.884.018.761
- Construction in progress completed	-	6.268.518.519	-	-	6.268.518.519
- Other increase	-	-	-	(47.154.545)	(47.154.545)
Ending balance	1.567.770.594.578	9.061.505.394	31.843.237.655	15.700.777.476	1.624.376.115.103
Accumulated depreciation					
Beginning balance	333.466.102.297	2.792.986.875	14.554.259.131	11.617.457.821	362.430.806.124
- Depreciation in the year	36.464.288.348	771.669.652	2.761.840.500	695.734.395	40.693.532.895
- Other increase	-	-	-	(47.154.545)	(47.154.545)
Ending balance	369.930.390.645	3.564.656.527	17.316.099.631	12.266.037.671	403.077.184.474
Net carrying amount					
Beginning balance	1.234.304.492.281	-	17.288.978.524	1.246.455.439	1.252.839.926.244
Ending balance	1.197.840.203.933	5.496.848.867	14.527.138.024	3.434.739.805	1.221.298.930.629

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year 40.495.161.705 VND

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year 33.732.886.234 VND

13. INTANGIBLE FIXED ASSETS

	Land use rights (* VND	Computer software VND	Total VND
Historical cost			
Beginning balance of the year	31.385.135.374	649.570.000	32.034.705.374
- Purchase in the year	-	80.000.000	80.000.000
Ending balance of the year	31.385.135.374	729.570.000	32.114.705.374
Accumulated amortization			
Beginning balance of the year	-	649.570.000	649.570.000
- Depreciation in the year	-	11.899.640	11.899.640
Ending balance of the year	-	661.469.640	661.469.640
Net carrying amount			
Beginning balance	31.385.135.374	-	31.385.135.374
Ending balance	31.385.135.374	68.100.360	31.453.235.734

(* The value of long-term land use right at Lane 141, Ho Dac Di street, Kim Lien Ward, Hanoi with the total area of 331 m2.

- Cost of fully amortized intangible fixed assets but still in use at the end of the year 649.570.000 VND

14. INVESTMENT PROPERTIES

a) Investment properties held for lease

	Houses and land use rights VND	Total VND
Historical cost		
Beginning balance	256.143.361.901	256.143.361.901
Ending balance of the year	256.143.361.901	256.143.361.901
Accumulated depreciation		
Beginning balance of the year	32.318.456.396	32.318.456.396
- Depreciation in the year	6.711.526.448	6.711.526.448
Ending balance of the year	39.029.982.844	39.029.982.844
Net carrying amount		
Beginning balance	223.824.905.505	223.824.905.505
Ending balance	217.113.379.057	217.113.379.057

- Carrying amount of investment properties pledged as collaterals for borrowings at the end of the year: VND 62.399.043.670
- During the year, rental income from investment properties is VND 13,236,381,541. The figure in 2024 was VND 9,225,352,405 .

The investment properties of the Corporation include the garage and kindergarten of the Metropolitan CT36 project; the parking basement and commercial kiosks TM03 of the Project for Housing for Military Officers, Project 4-678; the parking basement of the B6 Giang Vo Reconstruction Project and the land use rights and assets attached to the land at 38 Phung Hung, Ha Dong Ward, Hanoi, which are used for rental purposes.

Fair value of investment properties has not been appraised and determined exactly as at 31 December 2025. However, based on leasing activities and market price of these assets, the Board of Management of the Corporation believed that fair value of investment properties is higher than their carry amount as the end of the fiscal year.

15. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
- Others	5.526.041.234	4.295.790.286
	<u>5.526.041.234</u>	<u>4.295.790.286</u>
b) Long-term		
- Dispatched tools and supplies	6.775.093.934	3.438.039.111
- Office renovation	7.709.614.350	4.837.603.850
- Exploitation rights, surveying fees	5.717.483.065	9.561.908.178
- Real estate consulting and brokerage fees	3.197.895.196	3.549.912.516
- Renovation of BOT 71 project	10.597.325.275	11.889.642.134
- Land rental	2.563.984.109	2.232.953.540
- Others	9.765.757.051	5.418.350.074
	<u>46.327.152.980</u>	<u>40.928.409.403</u>

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16. BORROWINGS

	01/01/2025		Trong năm		31/12/2025	
	Amount can be paid		Increase		Decrease	
	Value	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Short-term debts	236.132.558.715	236.132.558.715	830.542.977.172	561.865.091.695	504.810.444.192	504.810.444.192
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch(1)	236.132.558.715	236.132.558.715	717.583.860.461	561.865.091.695	391.851.327.481	391.851.327.481
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch (2) (Overdraft)	-	-	48.959.116.711	-	48.959.116.711	48.959.116.711
+ Global Housing Development Investment JSC(3)	-	-	64.000.000.000	-	64.000.000.000	64.000.000.000
- Current portion of long-term debts	149.625.153.415	149.625.153.415	168.000.000.000	149.625.153.415	168.000.000.000	168.000.000.000
+ Vietnam Joint Stock Commercial Bank for industry and trade - Ha Noi branch (5)	120.000.000.000	120.000.000.000	168.000.000.000	120.000.000.000	168.000.000.000	168.000.000.000
+ Joint Stock Commercial Bank for foreign trade of Vietnam - Thanh Cong branch (6)	29.625.153.415	29.625.153.415	-	29.625.153.415	-	-
	385.757.712.130	385.757.712.130	998.542.977.172	711.490.245.110	672.810.444.192	672.810.444.192
b) Long-term borrowings						
- Related parties	2.004.216.438	2.004.216.438	109.362.397.056	-	111.366.613.494	111.366.613.494
+ Mr. Nguyen Dang Hung	2.004.216.438	2.004.216.438	109.362.397.056	-	111.366.613.494	111.366.613.494
- Others	518.865.946.761	518.865.946.761	234.263.470.986	369.421.274.969	383.708.142.778	383.708.142.778
+ Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch (5)	447.047.985.913	447.047.985.913	168.000.000.000	288.000.000.000	327.047.985.913	327.047.985.913
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Cong Branch (6)	71.817.960.848	71.817.960.848	66.263.470.986	81.421.274.969	56.660.156.865	56.660.156.865
	520.870.163.199	520.870.163.199	343.625.868.042	369.421.274.969	495.074.756.272	495.074.756.272
Amount due for settlement within 12 months	(149.625.153.415)	(149.625.153.415)	(168.000.000.000)	(149.625.153.415)	(168.000.000.000)	(168.000.000.000)
Amount due for settlement after 12 months	371.245.009.784	371.245.009.784			327.074.756.272	327.074.756.272

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Detailed information on Short-term borrowings:

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

	Contract No.	Currency	Interest Rate	Loan term	Maturity	Loan purpose	Guarantee	VND	
								31/12/2025	01/01/2025
Related parties									
Global Housing Development Investment JSC	Loan Agreement No. 01/2025/HĐVT/T C-36	VND	0,5%	not exceeding 3 months	02/01/2026	for the purpose of business operations	36 Corporation's shareholding	64.000.000.000	-
Others									
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem branch (1)	Credit contract No. 01/2025/4801927/HĐTD/TCT36 dated 03/09/2025	VND	Specified on each debt receipt	Based on each loan agreement or contract, but no more than 9 months	According to each debt agreement	Additional working capital, provide guarantees, and open letters of credit (L/C)	(i)	440.810.444.192	236.132.558.715
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem Branch (2) (Overdraft)	Overdraft Facility Agreement No. 01/2025/4801927/HĐTC	VND	6,0%	one year	03/06/2026	to address temporary deficiencies in short-term working capital incurred in the normal course of production and business operations	(ii)	48.959.116.711	-

504.810.444.192 236.132.558.715

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(i) Guarantee:

- + The office building of the Corporation 36 - JSC at 141 Ho Dac Di, Kim Lien Ward, Hanoi
- + The office building for the headquarters of Corporation 36 - JSC at No. 1075 Giai Phong, Dinh Cong Ward, Hanoi;
- + The basement for car parking belongs to the project of the family housing area for military officers - project 4-678 at 50 lane 28 Xuan La, Phu Thuong Ward, Hanoi;
- + Parking garage on the 3rd, 4th and 5th floors of CT36A building at the Metropolitan CT36 Construction Investment Project at Group 24A, Dinh Cong Ward, Hanoi;
- + Kindergarten on the 1st and 2nd floors of CT36A building at the Metropolitan CT36 Construction Investment Project at Group 24A, Dinh Cong Ward, Hanoi;
- + Pledge of the term deposit contract No. 02/2021/4801927/HDTG/BIDV-TCT36 dated 11 June 2021 with a value of VND 17,500,000,000 and the term deposit contract No. 12/2021/4801927/HDTG/BIDV-TCT36 dated 10 November 2021 with a value of VND 6,000,000,000
- + Mr. Nguyen Dang Giap's shares in Corporation 36 - Joint Stock Company are deposited with Yuanta Vietnam Securities Company Limited with the number of shares being
- + Rights to receivables to be formed in the future arising from construction contracts.

(ii) Guarantee:

- + Deposit contract commitment No. 01/2025/4801927/HDCC dated January 24, 2025, valued at VND 50,000,000,000.

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Detailed information on Long-term borrowings:

The terms and conditions of the long-term loan with an outstanding balance are as follows:

Contract No.	Currency	Interest rate	Loan term	Maturity	Loan purpose	Guarantee	
						31/12/2025	01/01/2025
						VND	VND
Related parties							
Mr. Nguyen Dang Hung (4)	VND	6%	18 months	According to each debt agreement	Investment in the construction of a commercial and service center – Project: a mixed-use commercial and service complex with shophouses in Quan Hanh Town, Nghi Loc District, Nghe An Province; and supplementation of working capital.	111.366.613.494	2.004.216.438
						111.366.613.494	2.004.216.438

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	Contract No.	Currency	Interest rate	Loan term	Maturity	Loan purpose	Guarantee	31/12/2025	01/01/2025
Others									
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch(5)	Credit contract No. 01/2014-HDTDDA /NHCT106-TCT36 dated July 25, 2015	VND	According to each debt agreement	13 years from the date of first disbursement	According to each debt agreement	Payment of legal investment costs of the National Highway 19 BOT Project, including VAT loans and interest costs during the construction period of the	(iv)	327.047.985.913	518.865.946.761
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Chi Thanh Cong Branch(6)	Medium and long term loan contract No. 01/24/TDH/8626307	VND	6%/year, fixed interest rate in the first year from the date of loan disbursement	From the next day after the first disbursement date but no later than April 26, 2025	According to each debt agreement	Loan for early repayment of the principal of the "Loan to implement the project "Commercial housing area at land lots LK17, LK18, LK19, LK24, T3, T8, T10, T11, Northwest resettlement and residential arrangement area, Sa Pa town" at the Bank for Agriculture and Rural Development of Vietnam under loan contract No. 1200-LAV-	(v)	-	29.625.153.415

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		Interest rate	Loan term	Maturity	Loan purpose	Guarantee	31/12/2025	01/01/2025
Contract No.	Currency						VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Cong Branch (6)	VND	6%/year, fixed interest rate in the first year from the date of loan disbursement	Up to 24 months from the next day of the first disbursement date	According to each debt agreement	Financing for legal, reasonable and valid credit needs related to investment in construction of the Project "Commercial housing area at land lots LK17, LK18, LK19, LK24, T3, T8, T10, T11, Northwest resettlement and residential arrangement area, Sa Pa town" according to the investment plan approved by competent authorities in accordance with the provisions of the Law.	(v)	-	42.192.807.433

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	Contract No.	Currency	Interest rate	Loan term	Maturity	Loan purpose	Guarantee	
							31/12/2025	01/01/2025
							VND	VND
Ngân hàng TMCP Ngoại thương Việt Nam - Chi nhánh Thành Công (6)	Medium and long-term loan contract NoNo. 01/25/ĐADT/862 6307, dated 21/05/2025	VND	Interest rate of 6% per annum, fixed until 30/05/2026, and subject to a floating rate thereafter	Up to 36 months from first disbursement date	According to each debt agreement	Payment of land-use fees for the investment project 'Urban Area and Commercial Service Complex combined with Housing' in Quan Hanh Town, Nghi Loc District, Nghe An Province; the loan proceeds are used to supplement funding for costs previously incurred by the customer in excess of its required equity contribution.	(vi) 56.660.156.865	-

495.074.756.272 **520.870.163.199**

(168.000.000.000) (149.625.153.415)

327.074.756.272 **371.245.009.784**

Amount due for settlement within 12 months

Amount due for settlement after 12 months



Consolidated Financial Statements
for the fiscal year ended as at 31/12/2025

36 Corporation - Joint Stock Company

No. 141, Ho Duc Di street, Kim Lien ward, Hanoi

(iv) According to the Property Rights Mortgage Contract No. 02 HDTTCQTS/NHCT-TCT36&CT36.71 and Contract Appendix No. 01/HDTTCQTS, "Mortgage" is the property rights (including but not limited to: property rights, rights to collect capital recovery fees; rights to divide and use, exploit; compensation for damages and enjoyment of this amount; rights, benefits, reimbursements and other rights) of BOT 36.71 LLC arising from:

- Official Construction - Business - Transfer Contract No. 59/HD.BOT-BGTVT signed between Corporation 36 (Investor), BOT 36.71 LLC (Project Enterprise) and the Ministry of Transport on October 24, 2014 on the implementation of the project "investment in construction of the renovation and upgrading of National Highway 19, section Km17+027 - Km 50+00 in Binh Dinh province and the section Km 108+00 - Km 131+300 in Gia Lai province under the form of BOT contract"; - The Contracts (including amendments and supplements) that Party B will sign with the Ministry of Transport after the time of signing the Contract, under which Corporation 36 is the Investor and BOT 36.71 LLC is the project enterprise implementing the project "investment in construction of the renovation and upgrading of National Highway 19, section Km17+027-Km 50+00 in Binh Dinh province and section Km 108+00-Km 131+300 in Gia Lai province under the BOT form" and under which Corporation 36 and BOT 36.71 LLC have property rights (including but not limited to: property rights, rights to collect capital recovery fees; rights to divide and use, exploit and/or own the divided products; compensation for damages and enjoyment of this amount; rights, benefits, reimbursements and other rights) arising from the performance of the Contract.

(v) Asset 1: Mortgage over land use rights relating to the Project titled "Resettlement and Commercial Housing Area at Lots LK17, LK18, LK19, LK24, along Streets T3, T8, T10, and T11 within the resettlement area for households affected by the Sa Pa Tourist Urban Area Project", together with assets attached to the land.

Asset 2: Residential houses and other constructions formed in the future or to be formed under the Project, satisfying the conditions for collateral.

Asset 3: Motor vehicles (automobiles) owned by the Project.

Asset 4: Real estate; funds in the Customer's account(s); and shares owned by the Customer, provided as additional collateral to ensure the required collateral coverage ratio.

Asset 5: Project-related exploitation rights, including but not limited to: all rights, benefits, and income arising from houses under the Project; insurance proceeds related to assets mortgaged to the Bank; and rights of business, development, and exploitation of assets formed in the future under the Project.

(vi) Asset 1: Mortgage over land use rights relating to the Project titled "Resettlement and Commercial Housing Area at Lots LK17, LK18, LK19, LK24, along Streets T3, T8, T10, and T11 within the resettlement area for households affected by the Sa Pa Tourist Urban Area Project", together with assets attached to the land.

Asset 2: Residential houses and other constructions formed in the future or to be formed under the Project, satisfying the conditions for collateral.

Asset 3: Motor vehicles (automobiles) owned by the Project.

Asset 4: Real estate; funds in the Customer's account(s); and shares owned by the Customer, provided as additional collateral to ensure the required collateral coverage ratio.

Asset 5: Project-related exploitation rights, including but not limited to: all rights, benefits, and income arising from houses under the Project; insurance proceeds related to assets mortgaged to the Bank; and rights of business, development, and exploitation of assets formed in the future under the Project.

Loans from banks have been secured by mortgage/pledge contracts with lenders and have been fully registered for secured transactions.

17. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Outstanding balance
	VND	VND	VND	VND
Related parties	11.503.027.957	11.503.027.957	11.395.953.649	11.395.953.649
- 36.55 Joint Stock Company	195.600.000	195.600.000	195.600.000	195.600.000
- Truong Loc Construction and Trading Joint Stock Company	8.915.878.001	8.915.878.001	8.559.051.435	8.559.051.435
- Anh Quan Trading and Transportation Service Company Limited	2.391.549.956	2.391.549.956	2.641.302.214	2.641.302.214
Others	502.242.394.904	502.242.394.904	585.805.510.658	585.805.510.658
- At Head Office	84.432.355.184	84.432.355.184	99.551.915.384	99.551.915.384
+ Truong Thinh Investment, Construction and Trading Group	3.476.981.693	3.476.981.693	3.470.149.321	3.470.149.321
+ Military Commercial Joint Stock Bank	24.500.000.000	24.500.000.000	38.500.000.000	38.500.000.000
+ 575 Investment and Construction Consultant Joint Stock Company	16.500.676.038	16.500.676.038	18.436.213.959	18.436.213.959
+ Others	39.954.697.453	39.954.697.453	39.145.552.104	39.145.552.104
- At 36.30 Company	12.076.842.188	12.076.842.188	18.432.650.684	18.432.650.684
- At 36.32 Company	3.285.235.595	3.285.235.595	3.287.068.189	3.287.068.189
- At 36.62 Company	30.050.182.209	30.050.182.209	30.248.725.359	30.248.725.359
+ Defense Economic Technical Industry Corporation	4.553.623.575	4.553.623.575	4.553.623.575	4.553.623.575
+ Other suppliers	25.496.558.634	25.496.558.634	25.695.101.784	25.695.101.784
- At 36.63 Company	4.604.368.373	4.604.368.373	4.604.368.373	4.604.368.373
- At 36.64 Company	27.322.563.476	27.322.563.476	37.094.004.987	37.094.004.987
- At 36.65 Company	10.386.583.464	10.386.583.464	16.168.745.800	16.168.745.800
- At 36.66 Company	159.746.276.936	159.746.276.936	106.240.189.866	106.240.189.866
+ FUTECH Technology Joint Stock Company	12.026.722.605	12.026.722.605	12.612.081.926	12.612.081.926
+ An Phu Investment Construction Trading and Technology Co., Ltd	18.053.379.242	18.053.379.242	13.018.428.870	13.018.428.870
+ Vietnam Technical Trading Joint Stock Company	18.533.745.911	18.533.745.911	-	-
+ A Chau Industrial Engineering Joint Stock Company	17.330.780.372	17.330.780.372	106.920.000	106.920.000
+ Others	93.801.648.806	93.801.648.806	80.502.759.070	80.502.759.070
- At 36.67 Company	127.979.203.738	127.979.203.738	172.818.779.993	172.818.779.993
+ Truong Thinh Investment, Construction and Trading Group JSC	25.590.319.856	25.590.319.856	30.422.872.268	30.422.872.268
+ Hanoi 368 Infrastructure Construction Joint Stock Company	4.704.663.682	4.704.663.682	16.628.615.318	16.628.615.318
+ Others	97.684.220.200	97.684.220.200	125.767.292.407	125.767.292.407
- At 36.68 Company	3.100.774.459	3.100.774.459	4.454.132.389	4.454.132.389
- At 36.72 Company	412.523.000	412.523.000	412.523.000	412.523.000
- At 36.20 Company	15.357.849.095	15.357.849.095	26.038.354.562	26.038.354.562
- At Project Management Unit 36.25	3.478.349.317	3.478.349.317	7.256.653.244	7.256.653.244
- At Phuong Nam Branch	2.777.760.800	2.777.760.800	1.323.445.489	1.323.445.489
- At South-West Branch	200.000.000	200.000.000	430.000.000	430.000.000
- At 36.71 BOT Company Limited	17.031.527.070	17.031.527.070	57.443.953.339	57.443.953.339
	513.745.422.861	513.745.422.861	597.201.464.307	597.201.464.307

18. PREPAYMENTS FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
Related parties	1.376.402.850	-
- Global Housing Development Investment Joint Stock Company	1.376.402.850	-
Others	452.901.939.456	1.111.030.651.081
- At Head office	46.243.058.952	257.103.481.654
+ Customers of Giang Vo B6 Project	-	3.198.325.937
+ Customers of Housing Project in Nghi Kim Commune, Vinh City	4.632.662.000	-
+ Customers of Commercial Residential Project, Northwest Resettlement Area of Sapa City - Lao Cai Province	-	253.503.315.717
+ Customers of Mixed-use Building and Assets on Land of the Former Office of District Party Committee - People's Council - People's Committee of Nghi Loc District	39.398.137.600	-
+ Other prepayments	2.212.259.352	401.840.000
- At 36.30 Company	-	10.940.398.879
- At 36.32 Company	7.972.351.793	7.972.351.793
- At 36.63 Company	504.992.000	-
- At 36.65 Company	1.557.347.700	1.557.347.700
- At 36.66 Company	107.517.949.167	366.387.287.292
+ Bach Mai Hospital (Premises 2)	107.517.949.167	273.158.688.878
+ Vietnam Air Traffic Management Corporation - Co.,Ltd	-	93.228.598.414
- At 36.67 Company	227.557.027.822	373.956.572.680
+ University of Science and Technology of Hanoi	204.203.617.585	204.203.617.585
+ Board of Management My Thuan Project	-	125.585.654.709
+ Academy of Finance	23.353.410.237	44.167.300.386
- At 36.72 Company	5.476.422.000	5.476.422.000
- At 36.97 Company	-	107.625.653
- At Laos Branch	9.840.090.372	-
- At South-West Branch	3.474.542.650	-
- At 36.20 Company	42.758.157.000	87.529.163.430
+ Board of Management 6 Project	-	35.336.139.430
+ Board of Management of Ha Tinh Economic Zone Construction Investment Projects	17.211.378.000	26.320.024.000
+ Board of Management of Agricultural and Rural Development Construction Investment Projects of Tuyen Quang Province	-	25.873.000.000
+ Board of Management of Agricultural and Rural Development Construction Investment Projects of Nghe An Province	23.016.000.000	-
+ Board of Management of Tay Hai Phong Construction Investment Project	2.530.779.000	-
	454.278.342.306	1.111.030.651.081

19. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening	Opening payables	Payables in the	Actual payment	Closing	Closing payable
	receivable	year	year	in the year	receivables	
	VND	VND	VND	VND	VND	VND
- Value-added tax	10.863.965.686	2.008.106.328	52.994.160.940	26.986.865.774	20.281.396.893	37.432.832.701
- Corporate income tax	-	1.303.438.973	6.302.047.883	2.143.317.665	260.350.965	5.722.520.156
- Personal income tax	121.957.896	657.664.718	4.146.980.062	3.767.360.932	114.568.051	1.029.894.003
- Natural resource tax	1.115.649.003	148.239.736	4.234.451.504	4.148.241.240	1.115.649.003	234.450.000
- Land tax and land rental	-	-	16.397.058.516	15.645.646.421	-	751.412.095
- Other taxes	1.000.000	-	16.000.000	16.000.000	1.000.000	-
- Fees, charges and other payables	25.674.404	1.148.883.344	865.861.592	1.936.594.936	25.674.404	78.150.000
	12.128.246.989	5.266.333.099	84.956.560.497	54.644.026.968	21.798.639.316	45.249.258.955

The Corporation's tax settlement are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transaction is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later upon final determination by the tax authorities.

20. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
- Advance deduction of construction costs and other costs incurred without invoices:	8.911.463.187	11.907.193.732
+ <i>Dredging and Reinforcement Project of Sat - Phu Irrigation Canal</i>	5.611.989.987	-
+ <i>Cao Ngoi lake - Tuyen Quang</i>	3.299.473.200	3.932.527.880
+ <i>Ke O Mon (2nd phase) from Thuy Loi canal to Rach trench</i>	-	7.104.665.852
+ <i>Other projects</i>	-	870.000.000
- Other accrued expenses	3.477.559.039	4.901.669.886
	<u>12.389.022.226</u>	<u>16.808.863.618</u>

21. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term payables		
- Trade union fee	126.024.587	2.472.467.707
- Social insurance	2.732.816.429	978.303.538
- Health insurance	38.740.106	1.020.826.501
- Unemployment insurance	12.708.245	13.955.230
- Interest expense	566.562.724	1.145.261.904
- Dividends and profits payable	1.161.860	-
- Other payables to the Construction Directors for the cost of the works	213.847.890.018	199.566.861.415
<i>At 36.30 Company</i>	3.754.039.505	11.938.807.888
<i>At 36.32 Company</i>	19.909.488.606	20.383.263.139
<i>At 36.62 Company</i>	1.688.209.164	3.709.180.336
<i>At 36.64 Company</i>	7.216.788.237	9.164.828.025
<i>At 36.65 Company</i>	18.599.167.414	17.688.523.186
<i>At 36.66 Company</i>	73.297.833.098	73.490.203.328
<i>At 36.67 Company</i>	24.696.794.291	13.276.961.625
<i>At 36.68 Company</i>	760.936.730	919.761.324
<i>At 36.72 Company</i>	1.922.408.614	1.922.408.614
<i>At 36.20 Company</i>	59.183.903.838	44.930.254.160
<i>At Branch in Laos</i>	2.818.320.521	2.142.669.790
<i>At 36.63 Company</i>	9.947.516.039	39.672.781.239
<i>At 36.25 Project Management Unit</i>	7.925.494.591	9.818.725.383
<i>At Phuong Nam Branch</i>	115.108.588	23.608.588
<i>At 36.97 Company</i>	11.419.391.093	8.713.484.553
<i>At South-West Branch</i>	5.127.000	-
<i>At Head Office</i>	20.740.171.520	12.298.991.943
<i>At 36.71 BOT Company Limited</i>	2.163.898.104	-
	<u>269.642.610.904</u>	<u>275.725.268.001</u>

	31/12/2025	01/01/2025
	VND	VND
b) Long-term payables		
- Long-term deposits received	997.500.000	-
- Payable to An Phu Investment Construction Trading and Technology Co., Ltd for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	91.758.217.897	89.758.217.897
- Payable to Truong Loc Construction and Trading Joint Stock Company for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	116.426.294.512	113.851.294.512
- Payable to VCapital Investment Joint Stock Company for Business Cooperation in the Project at No. 6 - 8 Chua Boc (*)	113.893.614.488	107.219.180.269
- Payable to the Investment Board of the Project for the Commercial and Residential Complex in Quan Hanh Town, Nghi Loc Commune.	274.051.613.556	78.808.306.680
- Temporary 50 - year land rental of the project at 326 Le Trong Tan	7.474.903.436	7.694.800.983
- Temporary 50 - year land rental of No. 4/678 project	10.541.681.059	10.582.180.655
- Temporary 50 - year land rental of Metropolitan Project CT36 at Group 24A, Ward Dinh Cong, Hoang Mai District, Hanoi	15.863.554.728	16.221.147.134
- Other payables to the Construction Directors for the cost of the works	72.398.654.968	92.628.533.468
+ <i>At 36.32 Company</i>	2.234.024.182	2.234.024.182
+ <i>At 36.20 Company</i>	6.774.623.571	6.774.623.571
+ <i>At South-West Branch</i>	2.187.508.018	2.071.508.018
+ <i>At Head office</i>	61.202.499.197	81.548.377.697
	<u>703.406.034.644</u>	<u>516.763.661.598</u>
c) In which: Other payables to related parties		
- Truong Loc Construction and Trading Joint Stock Company	116.426.294.512	113.851.294.512
- Mr. Bui Quang Bat	5.912.309.151	10.909.218.752
- VCapital Investment and Technology Joint Stock Company	113.893.614.488	107.219.180.269
	<u>236.232.218.151</u>	<u>231.979.693.533</u>

(*) On 14 July 2016, 36 Corporation - JSC signed an investment cooperation contract with 03 units regarding VCapital Investment Joint Stock Company, An Phu Trading Construction and Technology Investment Company Limited and Truong Loc Construction and Trading Joint Stock Company on implementation of high-rise residential area combining commercial office service project at No. 6-8 Chua Boc. The parties will contribute VND 385 billion as capital to pay for the purchase of real estate according to the prescribed rate and 36 Corporation - JSC acts as the focal point to collect money and pay for the seller.

On 26 July 2016, 36 Corporation established 6-8 Chua Boc project Management Unit - a branch of 36 Corporation for project management.

On 31 December 2017, 4 parties signed business cooperation contract No. 268/HĐLKD/36-TL-APG-VCAP. Accordingly, the capital contribution rate is as follows: 30% contributed by Truong Loc Construction and Trading Joint Stock Company, 20% by An Phu Investment Construction Trading and Technology Co., Ltd, 20% by VCapital Investment Joint Stock Company.

On 01 June 2018, 4 parties signed additional appendices of contract No. 01/2018/ HDHTKD/ 36-TL-APG-VCAP whereby the adjusted investment capital ratio is 36-CTCP Corporation contributing 30 %, Truong Loc Construction and Trading Joint Stock Company contributes 25.75%, An Phu Investment Construction and Trading Company Limited is 20%, VCapital Investment Joint Stock Company is 24.25%.

In addition to the capital contribution to pay for the purchase of Real Estate at the rate specified in the contract, the parties will have to contribute additional expenses incurred by the Project according to the Notice of 36 Corporation.

According to the Investment Cooperation Agreement, the land plot at 6-8 Chua Boc is expected to be developed into a high-rise building. Currently, the Corporation is carrying out land clearance work and preparing the design consulting report. (Details in Note No. 10 and No. 11).

As of 31 December 2025, the project is in the process of updating and modifying legal documents to align with the above Decision and Business Cooperation Contract No. 268/2017/HDHTKD/36-TL-APG-VCAP dated 31 December 2017 regarding the investment cooperation agreement between 36 Corporation - JSC and Truong Loc Construction and Trading Joint Stock Company, An Phu Trading and Technology Construction Investment Co., Ltd., and VCapital Investment Joint Stock Company.

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Consolidated Financial Statements
for the fiscal year ended as at 31/12/2025

36 Corporation - Joint Stock Company
No. 141, Ho Duc Di street, Kim Lien ward, Hanoi

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Non - Controlling Interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous year	1.037.450.670.000	941.932.986	18.306.372.388	37.211.278.396	-	1.093.910.253.770
Profit for previous year	-	-	-	26.672.787.690	-	26.672.787.690
Profit distribution	-	-	-	(1.769.543.722)	-	(1.769.543.722)
Ending balance of the previous year	1.037.450.670.000	941.932.986	18.306.372.388	62.114.522.364	-	1.118.813.497.738
Beginning balance of current year	1.037.450.670.000	941.932.986	18.306.372.388	62.114.522.364	-	1.118.813.497.738
Profit for the year	-	-	-	26.639.982.180	2.660	26.639.984.840
Non - Controlling interests	-	-	-	-	19.541.690.000	19.541.690.000
Profit distribution	-	-	-	(42.227.646.141)	-	(42.227.646.141)
Ending balance of current year	1.037.450.670.000	941.932.986	18.306.372.388	46.526.858.403	19.541.692.660	1.122.767.526.437

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According to the General Meeting of Shareholders' Resolution No. 01/2025/NQ-DHDCD36 dated 28 May 2025, the Corporation announced its 2024 profit distribution as follows:

Profit distribution	At Parent Company (1)	Subsidiaries' distribution to		Total (3) = (1) + (2)	interim distribution in 2024
		Parent Company (2)	Non-controlling interests		
	VND	VND	VND	VND	VND
Appropriation to bonus and welfare fund	2.700.775.614	-	-	2.700.775.614	-
Dividend payments	39.526.870.527	-	-	39.526.870.527	-

b) Details of Contributed capital

	Ending of the year	Rate	Beginning of the year	Rate
	VND	%	VND	%
Ministry of National Defense	190.659.320.000	18,38	190.659.320.000	18,38
Mr. Nguyen Dang Giap	178.861.310.000	17,24	178.861.310.000	17,24
Truong Loc Construction and Trading Joint Stock Company	52.157.570.000	5,03	52.157.570.000	5,03
Others	615.772.470.000	59,35	615.772.470.000	59,35
	1.037.450.670.000	100	1.037.450.670.000	100

c) Capital transactions with owners and distribution of dividends and profits

	Year 2025	Year 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the year	1.037.450.670.000	1.037.450.670.000
- At the end of the year	1.037.450.670.000	1.037.450.670.000
Distributed dividends and profit:		
- Dividends and profits shared from previous year's profit	39.525.708.667	-
- Interim dividends and profits shared from current year's profit	1.161.860	-

d) Share

	31/12/2025	01/01/2025
	Quantity of Authorized issuing shares	103.745.067
Quantity of issued shares	103.745.067	103.745.067
- Common shares	103.745.067	103.745.067
Quantity of outstanding shares in circulation	103.745.067	103.745.067
- Common shares	103.745.067	103.745.067
Par value per share: (VND):	10.000	10.000

e) The Corporation's reserves

	31/12/2025	01/01/2025
	VND	VND
- Development and investment funds	18.306.372.388	18.306.372.388
	<u>18.306.372.388</u>	<u>18.306.372.388</u>

23. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Corporation is the lessor under operating lease contracts. As at 31 December 2025, total future minimum lease income under non-cancellable operating lease contracts are presented as follows:

- The Corporation signed a premises lease contract No. 0110/2025/HDTMBTCT36-PTH dated 01 October 2025 with Ms. Phung Thi Hien on leasing the kindergarten area on the 1st and 2nd floors of CT 36B Building under the Metropolitan CT36 project at Group 24, Dinh Cong Ward, Hanoi, with a total area of 750m².
- The Corporation signed a premises lease contract No. 186/2018/HD-BDS/TCT36 dated 18 June 2018 with Minh Anh ATC International Trade Service and Investment Co., Ltd. on leasing the premises area with a total area of 6,078 m² on the 3rd, 4th, and 5th floors of the parking area under the Metropolitan project at Group 24, Dinh Cong Ward, Hanoi.
- The Corporation signs a contract to lease parking spaces in the garage of CT36 Xuan La apartment building under the "Housing Project for Military Officers, Project 4-678" with individuals with total area of 2,867 m².
- The Corporation signed a lease agreement for the commercial kiosk TM03 at CT36 Xuan La Apartment under the "Housing Project for Military Officers, Project 4-678" with Yumup Vietnam Investment and Technology Co., Ltd., with a total area of 317.35 m².
- The Corporation signs a contract to lease parking spaces in the parking garage of B6 Giang Vo Apartment Building, Hanoi with individuals with total area of 2,218.59 m².
- The Corporation signed a Service Exploitation and Provision Agreement with Trinh Nguyen Phat Trading and Cooperation Joint Stock Company regarding the parking of cars and motorcycles at the land plot at 6 - 8 Chua Boc, Quang Trung Ward, Hanoi.
- The Corporation signed an Office Lease Agreement with BOT 36.71 Co., Ltd. for leasing the 6th floor of the 8-story building at 1075 Giai Phong Street, Thinh Liet Ward, Hanoi, with a total area of 330 m².
- The Corporation signed an Office Lease Agreement with Phuc Gia Construction Investment Joint Stock Company for leasing the 6th floor of the 8-story building at 1075 Giai Phong Street, Thinh Liet Ward, Hanoi, with a total area of 330 m².

b) Operating leased assets

As of 31 December 2025, the Corporation is leasing and using the following land parcels:

Land's name/ location	Leased area (m ²)	Rental period	Rental purpose
No. 50, Lane 28 Xuan La, Tay Ho District, Hanoi City under Contract No. 130/HDTD-STNMT-CCQLDD dated March 13, 2017	3.449,0	Through 02 August 2066	Construction of technical infrastructure, parking lots, trees, part of the expanded basement
No. 326 Le Trong Tan under Contract No. 121/HDTD, dated August 15, 2011	1.227,1	50 years as of 21 March 2011	Making yards, internal roads, basements, green flower gardens used in CT36 Tower

Land's name/ location	Leased area	Rental period	Rental purpose
No. 6 - 8 Chua Boc under Contract No. 846/HDTD-STNMT-PC dated November 9, 2016	9,826	From 22 July 2016 to 12 November 2064	Used together with the built building as a working office and commercial services as prescribed in Decision No. 4025/QD-UBND dated July 22, 2016
Metropolitan CT36 project in group 24 of Dinh Cong ward under Contract No. 723/HDTD dated December 6, 2014	3,266	50 years as of 05 March 2014	Construction of yards and internal roads at the Metropolitan CT36 construction investment project
Quynh Thang Commune, Nghe An Province	30.565,0	Until 25 September 2028	Stone mining for construction purposes
Vinh Phu Ward, Nghe An Province	1.558,0	Until 28 December 2047	Headquarters office

As of 31 December 2025, the Corporation has paid annual land rental; however, there are several leased locations with undefined lease terms and without specific lease contracts at the following sites:

- + Head office of 36 Corporation - No. 141 Ho Duc Di, Kim Lien Ward, Hanoi;
- + No. 1075 and 1043 - Giai Phong Street, Hoang Mai Ward, Hanoi;
- + Tay Tuu Ward, Hanoi;
- + Xuan Mai Commune, Hanoi;
- + Hong Van Commune, Hanoi;
- + No. 38, Lane 358/25, Bui Xuong Trach Street, Khuong Dinh Ward, Hanoi.

Nevertheless, the Corporation annually makes an interim accrual for land use fees for the above locations based on the current land price unit issued by the People's Committee.

c) Doubtful debts written-off

	31/12/2025	01/01/2025
	VND	VND
- VIC Joint Venture Construction Company Limited	616.606.135	616.606.135
	616.606.135	616.606.135

24. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
Revenue from sale of goods	3.464.049.258	7.326.852.717
Revenue from rendering of services	21.753.418.403	20.972.581.362
Revenue from construction contracts	1.270.371.620.063	1.163.359.615.916
Revenue from Build - Operate - Transfer activities	176.357.124.999	155.722.672.225
Revenue from real estate business	477.021.922.734	109.705.028.407
	1.948.968.135.457	1.457.086.750.627

25. COST OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of finished goods sold	3.416.559.140	6.945.856.376
Cost of services rendered	13.627.684.372	18.269.004.411
Cost of construction activities	1.241.160.649.958	1.153.286.311.164
Cost of Build-Operate-Transfer activities	44.454.747.850	50.916.778.211
Cost of real estate business	460.218.772.581	92.718.579.797
	1.762.878.413.901	1.322.136.529.959
In which: Procurement from related parties	24.461.101.352	25.286.931.560

(Detailed in Note 40)

26. FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest income	5.665.114.574	4.232.260.720
	5.665.114.574	4.232.260.720
In which: Revenue from related parties (Detailed in Note 40)	-	1.320.042.208

27. FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expenses	70.246.651.530	63.169.978.193
	70.246.651.530	63.169.978.193
In which: Financial expenses paid to related parties (Detailed in Note 40)	4.215.107.276	4.438.356

28. SELLING EXPENSES

	Year 2025	Year 2024
	VND	VND
Brand advertising expenses	4.371.807.154	-
Commission fee	3.529.719.910	6.791.820.314
	7.901.527.064	6.791.820.314

29. GENERAL AND ADMINISTRATIVE EXPENSE

	Year 2025	Year 2024
	VND	VND
Raw materials	5.541.268.670	3.318.253.180
Labour expenses	32.702.269.905	27.658.445.980
Depreciation expenses	9.330.654.331	10.281.164.009
Provision expenses/ Reversal of provision expenses	10.206.051.444	(1.337.692.000)
Tax, Charge, Fee	4.630.238.329	1.229.470.335
Expenses of outsourcing services	4.628.925.303	7.971.345.351
Other expenses in cash	26.952.419.067	10.302.513.347
	93.991.827.049	59.423.500.202

30. OTHER INCOME

	Year 2025	Year 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	63.636.364
Gain from revaluation of assets	4.998.047.190	6.721.941.227
Gain from revaluation of assets	-	1.910.240.314
Income from Coma Joint Stock Company according to the civil judgment enforcement agreement dated 25 December	22.989.248.173	13.210.871.313
Collected fines	2.231.690.283	3.000.000
Others	-	590.936.838
	<u>30.218.985.646</u>	<u>22.500.626.056</u>

(*) Details in Article a1, Note No. 37

31. Other expenses

	Year 2025	Year 2024
	VND	VND
Fines for violations	2.955.610.293	16.846.809
Fixed asset depreciation of projects at branches undergoing dissolution.	10.470.132.907	-
Others	52.352.638	775.226.514
	<u>13.478.095.838</u>	<u>792.073.323</u>

32. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025	Year 2024
	VND	VND
Current corporate income tax expense in parent company	7.954.046.453	6.582.690.151
Current corporate income tax expense at subsidiary(ies)	475.552.798	-
- At 36.71 BOT Company Limited	475.552.798	-
Total current corporate income tax expense	<u>8.429.599.251</u>	<u>6.582.690.151</u>

33. DEFERRED INCOME TAX

a) Deferred income tax assets

	31/12/2025	01/01/2025
	VND	VND
- Deferred income tax assets related to deductible temporary differences	526.375.779	2.686.282.632
Deferred income tax assets	<u>526.375.779</u>	<u>2.686.282.632</u>

b) Deferred corporate income tax expense

	Year 2025	Year 2024
	VND	VND
- Deferred CIT expense relating to taxable temporary difference	241.318.938	(2.177.043.778)
	241.318.938	(2.177.043.778)

c) Deferred corporate income tax in subsidiary

(*) Tax losses can be carried forward to offset against future taxable income for five consecutive years starting from the year immediately following the year in which the loss was incurred. The actual amount of losses carried forward for tax purposes will be subject to review and approval by the tax authorities and may differ from the amounts presented in the financial statements. The estimated losses that can be offset against future taxable income of BOT 36.71 Company Limited are as follows:

Year of loss occurrence	Inspection status of tax authorities	Amount tax loss incurred	Amount tax loss used	The remaining loss is carried forward to the following tax periods.
		VND	VND	VND
2020	Inspected	17.769.727.767	3.063.337.188	14.706.390.579
2021	Inspected	18.904.449.173	-	18.904.449.173
2022	Inspected	-	-	-
2023	Not yet inspected	5.241.647.946	-	5.241.647.946
2024	Not yet inspected	-	-	-
2025	Not yet inspected	-	38.720.911.743	-

As at 31 December 2025, The Board of Management of BOT 36.71 Company Limited assesses that the Company's ability to carry forward tax losses to subsequent years is uncertain. Therefore, no deferred income tax assets related to these amounts are recorded in the Statement of Financial Position this year.

34. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	Year 2025	Year 2024
	VND	VND
Net profit after tax	26.639.984.840	26.672.787.690
Profit distributed to common shares	26.639.984.840	26.672.787.690
Average number of outstanding common shares in circulation in the year	103.745.067	103.745.067
Basic earnings per share	257	257

The Corporation has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at 31 December 2025, the Corporation does not have shares with dilutive potential for earnings per share.

35. BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2025	Year 2024
	VND	VND
Raw materials	893.697.146.804	740.406.335.525
Labour expenses	202.093.782.514	177.698.773.657
Depreciation expenses	47.416.958.983	50.954.088.107
Provision/Reversal expenses	10.206.051.444	(1.337.692.000)
Expenses of outsourcing services	371.971.119.424	442.811.671.098
Other expenses in cash	82.027.667.819	65.863.839.142
	1.607.412.726.988	1.476.397.015.529

36. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Board of Management has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face market risk such as: changes in prices, exchange rates and interest rates.

Interest rate risk:

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit risk

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
As at 31/12/2025	VND	VND	VND	VND
Cash	264.674.246.743	-	-	264.674.246.743
Trade and other receivables	502.163.030.112	4.492.405.490	-	506.655.435.602
Loans	158.365.773.162	-	-	158.365.773.162
	925.203.050.017	4.492.405.490	-	929.695.455.507

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years VND	VND	VND
As at 01/01/2025				
Cash and cash equivalents	346.208.709.122	-	-	346.208.709.122
Trade and other receivables	415.619.654.129	4.385.199.586	-	420.004.853.715
Loans	82.381.687.620	-	-	82.381.687.620
	844.210.050.871	4.385.199.586	-	848.595.250.457

Liquidity Risk:

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years VND	VND	VND
As at 31/12/2025				
Borrowings and debts	672.810.444.192	327.074.756.272	-	999.885.200.464
Trade and other payables	783.388.033.765	703.406.034.644	-	1.486.794.068.409
Accrued expenses	12.389.022.226	-	-	12.389.022.226
	1.468.587.500.183	1.030.480.790.916	-	2.499.068.291.099
			-	86.000.000.000
As at 01/01/2025				
Borrowings and debts	385.757.712.130	371.245.009.784	-	757.002.721.914
Trade and other payables	872.926.732.308	516.763.661.598	-	1.389.690.393.906
Accrued expenses	16.808.863.618	-	-	16.808.863.618
	1.275.493.308.056	888.008.671.382	-	2.163.501.979.438

The Corporation believes that risk level of loan repayment is controllable. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

37. OTHER INFORMATIONS

a) At the time reporting date, the Corporation is still in dispute over the lawsuit. Information about this case is as follows:

a1) *The lawsuit related to the construction of foundation, the basement and the body of Westa High-class Building Project at 104 Tran Phu, Ha Dong, Hanoi - The investor is Coma 18 Joint Stock Company:*

+ According to Appellate Judgment No. 16/2018/KDTM-PT dated 31 January 2018 issued by the Hanoi People's Court, Coma 18 was ordered to pay Corporation 36 - JSC a total amount of VND 77,778,677,420, comprising construction value and late payment interest. Following several years of judgment enforcement, Coma 18 Joint Stock Company proposed a total settlement of VND 90,000,000,000 to Corporation 36 - JSC (including the principal amount stated in the judgment and a portion of late enforcement interest). As of 31 December 2024, Coma 18 Joint Stock Company had paid Corporation 36 - JSC VND 67,571,465,197, and the remaining balance of VND 22,989,248,173 was fully settled by 31 December 2025.

a2) *The lawsuit "Claim land use rights" at No. 6 - 8 Chua Boc Street, Dong Da District, Hanoi between 36 Corporation - JSC and Asia An Vuong Joint Stock Company:*

- + According to the appellate judgment No. 321/2020 / DS-PT dated August 14, 2020 and Decision No. 620/2020 / TB-SCBSBA dated October 5, 2020 on amendment or supplement to the appellate judgment, the People's Court of Hanoi issued a decision: Forcing Asia An Vuong Joint Stock Company to relocate and return to the Corporation the right to use 859.9 m2 of occupied land at 6-8 Chua Boc Street and Land-attached assets regarding 2-storey building according to Certificate of land use rights, ownership of houses and other land-attached assets No. CG 533226; Forcing Asia An Vuong Joint Stock Company to relocate construction assets which have not been licensed at No. 6-8 Chua Boc Street, including: Parking lot, Grade - 4 houses, Massage area, Swimming pool, Tai Sanh restaurant and Airport Dance Hall to return the land use rights to 36 Corporation-JSC; Forcing Asia An Vuong Joint Stock Company to pay to the Corporation an amount of VND 25,184,182,613 (including land rent, non-agricultural land tax and valuation fees).
- + Up to the time of preparing the consolidated Financial Statements, the receivable from late interest payment under the judgment of the Court of Appeals for Asia An Vuong Joint Stock Company has not been recognized by 36 Corporation - JSC on the Consolidated Financial Statements for the fiscal year ended 31 December 2025.

a3) *Lawsuit regarding payment obligations under the Credit Contract between Vietnam Prosperity Joint Stock Commercial Bank (VPBank) and Corporation 36 - JSC (36.55 Joint Stock Company is a party with related rights and obligations in this lawsuit).*

- + On 16 April 2024, the People's Court of Dong Da District, Hanoi, issued Notice No. 2087/TB-TLVA regarding the acceptance of a lawsuit between the Plaintiff: Vietnam Prosperity Joint Stock Commercial Bank (VPBank) and the Defendant: 36 Corporation - JSC. The lawsuit pertains to the obligation of 36 Corporation - JSC to fulfill repayment on behalf of 36.55 Joint Stock Company for the entire outstanding amount owed to VPBank, in accordance with the Appellate Commercial Judgment No. 19/2024/KDTM-PT dated 24 January 2024 by the People's Court of Hanoi and the Loan Guarantee Agreement No. TCT36-BLVV dated 02 January 2015.
- + On 18 June 2025, the People's Court of Dong Da District, Hanoi, conducted a first-instance hearing and issued Judgment No. 54/2025/KDTM-ST regarding a dispute over a letter of guarantee. The Court ruled as follows: (i) Rejected the lawsuit filed by Vietnam Prosperity Joint Stock Commercial Bank (VPBank) seeking to compel 36 Corporation - JSC to fulfill the debt repayment obligations on behalf of 36.55 Joint Stock Company under Loan Guarantee No. TCT36-BLVV dated 02 January 2015; and (ii) Rejected the request for verification, distraint, and liquidation of assets of 36 Corporation - JSC to fulfill the aforementioned third-party debt obligations. Regarding court fees, Vietnam Prosperity Joint Stock Commercial Bank is liable for first-instance commercial court fees of VND 127,806,765; of which VND 63,903,383 was paid as an advance, leaving a balance of VND 63,903,382 due. 36 Corporation - JSC is not liable for any first-instance court fees. The parties reserve the right to appeal within 15 days from the date of the verdict.
- + On 25 December 2025, the Hanoi People's Court conducted an appellate trial and issued Judgment No. 307/2025/KDTM-PT regarding a dispute over a letter of guarantee. The court ruled as follows: To dismiss the appeal filed by Vietnam Prosperity Joint Stock Commercial Bank (VPBank) and uphold the decision of the First-instance Commercial Judgment No. 54/2025/KDTM-ST dated 18 June 2025. Regarding court fees, Vietnam Prosperity Joint Stock Commercial Bank is liable for the appellate commercial court fees of VND 2,000,000, which shall be offset against the VND 2,000,000 appellate court fee advance previously paid.

b) According to Decision No. 280/QD-TTg dated February 22, 2016 of the Prime Minister on approving the equitization plan, 36 Corporation - Joint Stock Company shall apply for land lease from the State and pay land rent, convert land use rights in accordance with the law on land management and use. As at 31 December 2025, 36 Corporation - JSC still has a number of land positions in use that have not signed a land lease agreement (Details as per Notes No. 23 of The Consolidated Financial Statements of the Corporation).

c) According to Resolution No. 39/NQ-HDQT dated December 30, 2019 and Resolution No. 25/NQ-HQDT dated December 16, 12, 2020 of the Board of General Directors, the Corporation will contribute capital to establish 36 Homes Investment Joint Stock Company and 36 Real Estate Investment Joint Stock Company (now 36 Investment Group Joint Stock Company). However, as of 31 December 2025, the Corporation has not yet made the above capital contribution.

d) Contingent liabilities

The Corporation is carrying out the construction of the project "Survey, design construction drawings and construct works under the Construction Project of Hanoi University of Science and Technology" under Contract No. PMU-CW-02 dated September 01, 2021 and Contract No. PMU-CW-01 dated May 27, 2021 between the Construction Project Management Board of the University of Science and Hanoi Technology and Consortium 36 - VINACCO, Consortium 36 - DAC. The funding for this project is an Asian Development Bank (ADB) loan funded from the Loan Agreements 2750-VIE (OCR loan) and 2751-VIE (ADF loan) signed on November 10, 2011 between ADB and the Government of Vietnam, allocated to the Vietnam Academy of Science and Technology for the implementation of the project. As of June 30, 2023, the Works have reached the end of their performance period under the terms of the Contract but the actual items of the work have not been completed. At the same time, the ADB Loan Agreement has also expired. According to Clause 8.7 of the Contract on "Compensation for damage caused by delay", in case the contractor is behind schedule, the compensation for damage caused by delay is 0.1% of the contract price per day and a maximum of 10% of the contract price.

On June 9, 2023 and June 20, 2023, APAVE obtained letter No. 93/PMSC/CW1 and letter No. 86/PMSX/CW2 regarding Consultant Instruction No. 2 - Notice of Suspension of Contract No. PMU-CW-01 from June 11, 2023 and Contract No. PMU-CW-02 from June 28, 2023.

On May 4, 2023, the Vietnam Academy of Science and Technology submitted Submission No. 909/TTr-VHL to the Prime Minister requesting an extension of the project implementation time until 31 December 2025.

According to the minutes of the meeting between 36 Corporation and the Investor – Construction Project Management Board of Hanoi University of Science and Technology on September 22, 2023, after the project is approved to adjust the investment policy, PMU and the Contractor will sign an annex to the contract, adjust completion time to have a basis for construction, acceptance and payment. By January 17, 2024, ADB has sent an email confirming approval of the loan extension from 31 December 2025 to 31 December 2027 as proposed in a letter from the Vietnam Academy of Science and Technology (VAST) dated December 15, 2023.

On 21 November 2024, the Prime Minister issued Decision No. 1448/QD-TTg approving the adjustment of the investment policy of the Project "Construction of Hanoi University of Science and Technology", borrowing capital from the Asian Development Bank (ADB). Accordingly, the project implementation period was extended to 31 December 2027.

On 10 December 2024, the Vietnam Academy of Science and Technology issued Decision No. 2678/QD-VHL approving the adjustment of the implementation time of the Hanoi University of Science and Technology Construction Project, the adjusted implementation time of the Project is until 31 December 2027.

On January 21, 2025, the Investor - Hanoi University of Science and Technology Construction Project Management Board submitted Document No. 03/TTr-BQLDA and Document No. 04/TTr-BQLDA to the Vietnam Academy of Science and Technology requesting approval to change the contract completion deadline for Package PMU-CW-01 and Package PMU-CW-02, proposing to adjust the contract completion time to June 30, 2027. At the time of the report's release, the Investor is actively working to get approval to extend the contract implementation time.

On 14 July 2025, the Vietnam Academy of Science and Technology issued Decision No. 1629/QD-VHL approving the investment project for the construction adjustment of the University of Science and Technology of Hanoi Project.

On 24 December 2025, the President approved amendments to Loan Agreements No. 2751-VIE (SF) and No. 2750-VIE for the ADB-funded Hanoi University of Science and Technology Construction Project.

As of the report issuance date, the Investor is actively working with relevant authorities to obtain approval for the extension of the contract implementation period.

e) BOT 36.71 Company Limited incurred interest expenses in 2021 and 2022 from related party transactions with the Corporation with a total interest expense of VND 158,003,567,636. Hanoi Tax Department issued Official Letter No. 22240/CTHN-TTHT dated June 22, 2021, requesting the General Department of Taxation regarding the interest expenses of BOT project enterprises with related party relationships. However, up to the time of preparing this report, it has not yet received an official guidance document from the General Department of Taxation. The Hanoi Tax Department's inspection team has recorded the interest expenses according to the Company's report and will prepare a supplementary appendix for handling according to regulations after receiving guidance from the General Department of Taxation if related tax obligations arise.

38. EVENTS AFTER THE REPORTING YEAR

Except for the matters disclosed in Note 10, there are no other material subsequent events after the balance sheet date that require adjustment or disclosure in the consolidated financial statements.

39. SEGMENT REPORTING

Under business fields:

	Construction	Real estate business	Build – operate – transfer	Others	Grand Total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1.270.371.620.063	477.021.922.734	176.357.124.999	25.217.467.661	1.948.968.135.457
Net revenue from transactions with other segments	1.241.160.649.958	460.218.772.581	44.454.747.850	17.044.243.512	1.762.878.413.901
Profit from business activities	29.210.970.105	16.803.150.153	131.902.377.149	8.173.224.149	186.089.721.556
The total cost of acquisition of fixed					69.849.750.636
Segment assets	1.094.622.228.214	787.912.276.268	1.069.483.149.933	219.237.379.057	3.171.255.033.472
Unallocated assets					959.458.328.561
Total assets	1.094.622.228.214	787.912.276.268	1.069.483.149.933	219.237.379.057	4.130.713.362.033
Segment liabilities	1.185.633.771.854	697.442.474.018	848.153.704.296	53.732.674.055	2.784.962.624.223
Unallocated liabilities					226.494.623.582
Total liabilities	1.185.633.771.854	697.442.474.018	848.153.704.296	53.732.674.055	3.011.457.247.805

Under geographical areas:

The principal activity of the Corporation is construction in the territory of Vietnam. The Corporation does not prepare segment reporting under geographical areas.

40. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	Relationship
36.55 Joint Stock Company	Associated company
Dong Tan One Member Co., Ltd.	Associated company
Global Housing Development Investment Joint Stock Company	Associated company
Truong Loc Construction & Trading Joint Stock Company	Subsidiary company
Anh Quan Transport and Trading Joint Stock Company	The company has capital contributed by Mr. Nguyen Dang Ngo - brother of the Corporation's BOD
Vcapital Investment and Technology Joint Stock Company	Legal Representative: Mr. Nguyen Hai Dang – Son-in-law of the Corporation's BOD Chairman
Mr. Bui Quang Bat	General Director
Mr. Nguyen Van Hien	Brother of the Corporation's BOD Chairman
Mr. Nguyen Dang Hung	Brother of the Corporation's BOD Chairman
Ms. Nguyen Thi Thu Ha	Daughter of the Corporation's BOD Chairman
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during the year the Corporation has transactions with related parties as follows:

Transactions in the year:

	Year 2025	Year 2024
	VND	VND
Purchase	24.461.101.352	25.286.931.560
Anh Quan Transport and Trading Joint Stock Company	13.464.101.352	25.286.931.560
Truong Loc Construction & Trading Joint Stock Company	10.997.000.000	-
Financial revenue	-	1.320.042.208
36.55 Joint Stock Company	-	1.320.042.208
Financial expenses	4.215.107.276	4.438.356
Mr. Nguyen Dang Hung	4.136.203.166	4.438.356
Global Housing Development Investment JSC	78.904.110	-

Transactions with other related parties:

	Position	Year 2025	Year 2024
		VND	VND
Remuneration of key management persons			
Remuneration of the Board of Directors			
-	Nguyen Dang Giap	240.000.000	240.000.000
-	Nguyen Dang Thuan	120.000.000	120.000.000
-	Dang Thanh The	200.000.000	120.000.000
	Audit Committee		
-	Mai Thuy Dung	120.000.000	120.000.000
	Audit Committee		
-	Tran Thai Binh	120.000.000	120.000.000
	Member		
		800.000.000	720.000.000

	Position	Year 2025	Year 2024
		VND	VND
Salary, reward of Chairman and the other managers			
- Nguyen Dang Giap	Chairman	1.457.300.376	1.051.580.218
- Bui Quang Bat	General Director	1.130.817.753	1.023.478.153
- Nguyen Dang Thuan	Deputy General Director	562.939.452	502.480.239
- Nguyen Dang Trung	Deputy General Director	529.755.736	499.980.239
- Tran Thai Binh	Deputy General Director	709.174.313	656.575.250
- Vo Van Ba	Deputy General Director	529.755.736	63.490.020
	<i>(Appointed on 01 December 2024)</i>		
- Vo Dang Son	Deputy General	-	479.500.000
	<i>(Resigned on 01 November 2024)</i>		
- Nguyen Tuan Anh	Chief	700.505.540	668.766.250
		5.620.248.907	4.945.850.369

Other than the related party transactions disclosed above, the Corporation had no further transactions or outstanding balances with other related parties for the year ended.

41. COMPARATIVE FIGURES

The comparative figures are figures in Consolidated Financial Statements for the fiscal year ended as at 31 December 2024 which was audited by AASC Auditing Firm Company Limited.

Preparer

Pham Thanh Lam

Chief Accountant

Nguyen Tuan Anh

Hanoi, 30 March 2026

Chairman



Nguyen Dang Giap