IDICO LONG AN INVESTMENT CONSTRUCTION JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No.: 146 / CT-TCKT

Tay Ninh, August 14th, 2026

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG LONG AN-IDICO
DN: C=VN, S=Long An, L="Số 88, Quốc Lộ 1 (Tuyến tránh), Phường 6, Thành Phố Tân An, Tỉnh Long An", CN=CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG LONG AN-IDICO, OID.0.9.2342.19200300.100.1.1=MST:1100503295, E=idicolongan@yahoo.com.vn
Location:
Date: 2026.08.14 13:41:29 +07'00'

IDICO-LINCO

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL STATEMENTS

To: - The State Securities Commission;
- Hanoi Stock Exchange.

Complying with the provisions of Clause 1, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, IDICO Long An Investment Construction Joint Stock Company would like to disclose information on reviewed financial statements for 6 months of 2026 to the State Securities Commission of Vietnam and the Hanoi Stock Exchange as follows:

1. Name of company: IDICO-Long An Investment Construction Joint Stock Company (IDICO-LINCO).
   - Stock symbol: LAI.
   - Address: No 88, Highway 1 (bypass), Ward Long An, Tay Ninh Province.
   - Tel: 0272.3826 497 Fax: 0272.3829 337
   - Email: idicolongan@yahoo.com.vn Website: idico-linco.com.vn
2. Content of information disclosure: Reviewed financial statements for 6 months of 2026.

☐ Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☐ Consolidated Financial Statements (Listed organizations have subsidiaries);

☒ General Financial Statements (Listed organizations has an accounting units directly under its own accounting system)

- Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements):

☐ Yes ☒ No

Explanatory documents in case of integration:

☐ Yes ☒ No

IDICO-LINCO
No 88, Highway 1 (bypass), Ward Long An, Tay Ninh Province
Tel: 02723 826 497 Fax: 02723 826 337
Email: idicolongan@yahoo.com.vn Website: www.idico-linco.com.vn

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements):

☐ Yes ☒ No

Explanatory documents in case of integration:

☐ Yes ☒ No

+ The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanatory documents in case of integration:

☒ Yes ☐ No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Yes ☒ No

Explanatory documents in case of integration:

☐ Yes ☒ No

This information was published on the IDICO-LINCO Company's website on 14/8/2026 at the link: www.idico-linco.com.vn at Investor relations.

IDICO-LINCO Company would like to announce the above information to the State Securities Commission and the Hanoi Stock Exchange for their awareness and to carry out the disclosure in accordance with current regulations.

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Recipients:
- Same as above;
- Website IDICO-LINCO;
- Archived: Human Resources and Administration Department

AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE
CHIEF ACCOUNTANT

M.S.D.N: 1100503292 C.T.C.P CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG LONG AN-IDICO P. LONG AN - T. TÂY NINH

Pham Quoc Tai

IDICO-LINCO
No 88, Highway 1 (bypass), Ward Long An, Tay Ninh Province
Tel: 02723 826 497 Fax: 02723 826 337
Email: idicolongan@yahoo.com.vn Website: www.idico-linco.com.vn

Long An - IDICO Construction Investment Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

Shape the future
with confidence

Long An - IDICO Construction Investment Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

CONTENTS

GENERAL INFORMATION

THE COMPANY

Long An – IDICO Investment and Construction Joint Stock Company (LINCO) ("Company") is an enterprise equitized from Long An Investment and Construction Company under Decision No. 2329/QD-BXD dated 16 May 2005 of the Minister of Construction, operating under the Enterprise Registration Certificate ("ERC") No. 1100503295 issued by the Department of Planning and Investment of Long An Province (currently known as the Department of Finance of Tay Ninh Province) on 5 January 2006 and under the subsequent amended ERCs.

The Company's shares are traded on the unlisted public companies stock market ("UPCOM") with the stock code LAI issued by the Hanoi Stock Exchange on 21 July 2015.

The Company's main activities in the current period are construction, trading of construction materials and real estate investment.

The Company's registered head office is located at No. 88, National Highway 1 (bypass route), Long An Ward, Tay Ninh Province, Vietnam (formerly No. 88, National Highway 1 (bypass route), Ward 6, Tan An City, Long An Province, Vietnam). In addition, the Company also has four (4) branches and one (1) plant in operation located in Tay Ninh Province (formerly Long An Province) and Ho Chi Minh City.

BOARD OF DIRECTORS

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

Mr Dang Chinh Trung	Chairman	appointed on 20 April 2026
Mr Nguyen Danh Thai	Chairman	resigned on 20 April 2026
Mr Do Chi Linh	Member	appointed on 20 April 2026
Ms Nguyen Thi Hoa	Member	resigned on 20 April 2026
Mr Nguyen Xuan Tien	Member	
Mr Nguyen Vu Hung	Member	
Mr Hoang Tuan Anh	Member	

BOARD OF SUPERVISION

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

Ms Tran Huynh Thanh Truc	Head	
Ms Nguyen Thi Thuy Dung	Member	
Ms Phan Thi Thuy Van	Member	appointed on 20 April 2026
Mr Dinh Thanh Luan	Member	resigned on 20 April 2026

MANAGEMENT

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

Mr Nguyen Xuan Tien	Director	
Mr Pham Van Loc	Deputy Director	
Mr Pham Tan Hien	Deputy Director	resigned on 28 April 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Nguyen Xuan Tien.

AUDITORS

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

Long An - IDICO Construction Investment Joint Stock Company

REPORT OF THE MANAGEMENT

The management of Long An - IDICO Construction Investment Joint Stock Company ("the Company") is pleased to present this report and the Company's interim financial statements for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

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

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

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

The management confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENTS BY THE MANAGEMENT

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

For and on behalf of the management:

Approved, 13 August 2026

LEGAL REPRESENTATIVE

M.S.D.N: 1100503295 C.T.C.P
CÔNG TY
CỔ PHẦN
ĐẦU TƯ XÂY DỰNG
LONG AN-IDICO
P. LONG AN - T. TÂY NINH

Nguyen XuanTien
Director

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

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

Shape the future
with confidence

Reference: 13689346/69466246/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders of Long An - IDICO Construction Investment Joint Stock Company

We have reviewed the accompanying interim financial statements of IDICO Long An - IDICO Construction Investment Joint Stock Company ("the Company") as prepared on 13 August 2026 and set out on pages 5 to 43 which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and the interim cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

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

Auditors' responsibility

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

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

Shape the future
with confidence

Conclusion

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

Ho Chi Minh City, Vietnam

13 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300811806 C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Thi Nhu Quynh
Deputy General Director
Audit Practicing Registration Certificate
No. 3040-2024-004-1

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	**100**		**995,721,324,919**	**1,000,074,593,645**
I. Cash and cash equivalents	***110***	***4***	***11,906,214,861***	***32,599,848,190***
1. Cash	111		11,906,214,861	9,466,430,400
2. Cash equivalents	112		-	23,133,417,790
II. Current investment	***120***		***-***	***16,187,276,712***
1. Held-to-maturity investments	123		-	16,187,276,712
III. Current accounts receivable	***130***		***43,312,121,363***	***34,143,606,572***
1. Short-term trade receivables	131	5	44,444,165,523	35,956,834,324
2. Short-term advances to suppliers	132		245,500,000	74,000,000
3. Other short-term receivables	135	7	443,138,209	527,138,209
4. Provision for doubtful short-term receivables	136	6	(1,820,682,369)	(2,414,365,961)
IV. Inventories	***140***		***936,187,423,723***	***915,949,224,998***
1. Inventories	141	8.1	936,187,423,723	915,949,224,998
V. Other current assets	***160***		***4,315,564,972***	***1,194,637,173***
1. Short-term deferred expenses	161		-	701,560,984
2. Value-added tax deductible	162		1,985,700,333	493,076,189
3. Tax and other receivables from the State	163	14	2,329,864,639	-
B. NON-CURRENT ASSETS	**200**		**341,567,942,481**	**341,876,259,528**
I. Non-current receivables	***210***		***4,183,131,000***	***4,183,131,000***
1. Other long-term receivables	215	7	4,183,131,000	4,183,131,000
II. Fixed assets	***220***		***12,395,893,701***	***12,563,068,134***
1. Tangible fixed assets	221	9	9,724,853,803	9,892,028,236
Cost	222		25,690,662,075	25,439,261,075
Accumulated depreciation	223		(15,965,808,272)	(15,547,232,839)
2. Intangible fixed assets	227	10	2,671,039,898	2,671,039,898
Cost	228		2,671,039,898	2,671,039,898
Accumulated amortisation	229		-	-
III. Long-term asset in progress	***250***		***318,097,525,861***	***318,049,316,535***
1. Long-term work in progress	251	8.2	317,953,358,461	317,905,149,135
2. Construction in progress	252		144,167,400	144,167,400
IV. Non-current investments	***260***		***6,750,000,000***	***6,750,000,000***
1. Investment in other entities	263	11	6,750,000,000	6,750,000,000
V. Other non-current assets	***270***		***141,391,919***	***330,743,859***
1. Deferred tax assets	272		141,391,919	330,743,859
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,337,289,267,400**	**1,341,950,853,173**

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	**300**		**944,078,624,058**	**952,521,849,492**
I. Current liabilities	***310***		***251,527,674,540***	***282,608,760,265***
1. Short-term trade payables	311	12	19,878,378,314	20,004,524,701
2. Short-term advances from customers	312	13	13,645,400,118	27,106,489,266
3. Dividends and profits payable	313		559,103,740	559,103,740
4. Short-term statutory obligations	314	14	70,016,289	5,507,632,263
5. Payables to employees	315		604,710,612	1,995,144,995
6. Short-term accrued expenses	316	15	7,585,475,741	6,502,144,505
7. Other short-term payables	320	16	7,082,499,638	7,150,849,410
8. Short-term loans	321	17	200,961,336,277	213,670,117,574
9. Bonus and welfare fund	323	19	1,140,753,811	112,753,811
II. Non-current liabilities	***330***		***692,550,949,518***	***669,913,089,227***
1. Other long-term liabilities	338	16	291,808,500,000	291,808,500,000
2. Long-term loans	339	17	400,742,449,518	378,104,589,227
D. OWNERS' EQUITY	**400**	**18.1**	**393,210,643,342**	**389,429,003,681**
1. Issued share capital	411		273,599,690,000	273,599,690,000
- *Ordinary shares with voting rights*	*411a*		*273,599,690,000*	273,599,690,000
2. Share premium	412		9,000,000,000	9,000,000,000
3. Other owners' capital	414		55,762,837,420	1,042,907,420
4. Investment and development fund	418		18,494,140,275	18,494,140,275
5. Undistributed earnings	420		36,353,975,647	87,292,265,986
- *Undistributed earnings by the end of prior period*	*420a*		*31,372,335,986*	*37,620,516,201*
- *Undistributed earnings of current period*	*420b*		*4,981,639,661*	*49,671,749,785*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**1,337,289,267,400**	**1,341,950,853,173**

Approved, 13 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Bui Thi Hong	Pham Quoc Tai	Nguyen Xuan Tien

M.S.D.N: 1100605295 - C.T.C.P. CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG LONG AN-IDICO P. LONG AN - T. TÂY NINH

INTERIM INCOME STATEMENT

for the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01		84,044,878,436	129,195,785,154
2. Net revenue from sale of goods and rendering of services	10	20.1	84,044,878,436	129,195,785,154
3. Cost of goods sold and services rendered	11	21	65,190,432,862	77,053,304,449
4. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		18,854,445,574	52,142,480,705
5. Finance income	22	20.2	420,520,630	40,604,940
6. Finance expenses	23	22	7,018,353,260	5,806,809,151
In which: Interest expenses	*24*		*7,018,353,260*	*5,768,251,279*
7. Selling expenses	25	23	724,303,950	2,074,103,160
8. General and administrative expenses	26	23	5,569,919,860	9,215,663,468
9. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		5,962,389,134	35,086,509,866
10. Other income	31	24	374,660,443	598,895,022
11. Other expenses	32	24	110,000,000	180,135,593
12. Other profit (40 = 31 – 32)	40	24	264,660,443	418,759,429
13. Accounting profit before tax (50 = 30 + 40)	50		6,227,049,577	35,505,269,295
14. Current corporate income tax expense	51	26.1	1,056,057,976	6,767,849,837
15. Deferred tax expense	52	26.3	189,351,940	333,231,141
16. Net profit after tax (60 = 50 - 51 - 52)	60		4,981,639,661	28,404,188,317
17. Basic earnings per share	70	18.5	170	1,013
18. Diluted earnings per share	71	18.5	170	1,013

Approved, 13 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Bui Thi Hong	Pham Quoc Tai	Nguyen Xuan Tien

M.S.D.N: 1100503295 C.T.C.P CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG LONG AN-IDICO P. LONG AN - T. TÂY NINH

Long An - IDICO Construction Investment Joint Stock Company

B03a-DN

INTERIM CASH FLOW STATEMENT

(Indirect method)

for the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**6,227,049,577**	**35,505,269,295**
2. Adjustments for:				
- Depreciation of tangible fixed assets	02	9	418,575,433	420,091,764
- Provisions	03		(593,683,592)	-
- Profits from investing activities	05		(420,520,630)	(40,604,940)
- Interest expenses	06	22	7,018,353,260	5,768,251,279
3. Operating profit before changes in working capital	**08**		**12,649,774,048**	**41,653,007,398**
- Increase, decrease in receivables	09		(10,067,455,343)	10,243,281,090
- Increase, decrease in inventories	10		(5,832,699,600)	5,125,266,598
- Decrease in payables (other than interest, corporate income tax)	11		(14,705,175,503)	(52,033,799,151)
- Decrease in deferred expenses	12		701,560,984	-
- Borrowing costs paid	14		(20,914,494,426)	(13,549,084,905)
- Corporate income tax paid	15	14	(8,638,618,825)	(24,607,000,000)
- Other cash outflows for operating activities	17		(172,000,000)	(2,809,500,000)
Net cash flows used in operating activities	**20**		**(46,979,108,665)**	**(35,977,828,970)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase of fixed assets and other long-term assets	21		(251,401,000)	-
2. Term deposits collection	24		16,000,000,000	-
3. Interest received	27		616,825,358	36,976,174
Net cash flows from investing activities	**30**		**16,365,424,358**	**36,976,174**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33	17	122,031,106,887	130,806,088,027
2. Repayment of borrowings	34	17	(112,102,027,893)	(84,212,574,978)
Net cash flows from financing activities	**40**		**9,929,078,994**	**46,593,513,049**

INTERIM CASH FLOW STATEMENT (continued)
(Indirect method)

for the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
Net decrease in cash and cash equivalents for the period (50 = 20 + 30 + 40)	**50**		**(20,684,605,313)**	**10,652,660,253**
Cash and cash equivalents at beginning of period	**60**		**32,590,820,174**	**5,149,166,652**
Cash and cash equivalents at end of period (70 = 50 + 60)	**70**	**4**	**11,906,214,861**	**15,801,826,905**

Approved, 13 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Bui Thi Hong	Pham Quoc Tai	Nguyen Xuan Tien

CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG LONG AN-IDICO

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

1. CORPORATE INFORMATION

Long An – IDICO Investment and Construction Joint Stock Company (LINCO) ("Company") is an enterprise equitized from Long An Investment and Construction Company under Decision No. 2329/QD-BXD dated 16 May 2005 of the Minister of Construction, operating under the Enterprise Registration Certificate ("ERC") No. 1100503295 issued by the Department of Planning and Investment of Long An Province (currently known as the Department of Finance of Tay Ninh Province) on 5 January 2006 and under the subsequent amended ERCs.

The Company's shares are traded on the unlisted public companies stock market ("UPCOM") with the stock code is LAI issued by the Hanoi Stock Exchange on 21 July 2015.

The Company's main activities in the current period are construction, trading of construction materials and real estate investment.

The Company's normal operating cycle is expected to be 36 months for real estate project investment activities and 12 months for other business activities.

The Company's registered head office is located at No. 88, National Highway 1 (bypass route), Long An Ward, Tay Ninh Province, Vietnam (formerly No. 88, National Highway 1 (bypass route), Ward 6, Tan An City, Long An Province, Vietnam). In addition, the Company also has four (4) branches and one (1) plant in operation located in Tay Ninh Province (formerly Long An Province) and Ho Chi Minh City.

The number of the Company's employees as at 30 June 2026 was 24 (31 December 2025: 37).

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

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

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

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

2.2 *Applied accounting documentation system*

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

2.3 *Reporting period*

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

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

2. BASIS OF PREPARATION (continued)

2.4 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

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

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

the Company has applied certain changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 30.

3.2 Cash and cash equivalents

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

3.3 Inventories

Inventory property

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

Cost of inventory property comprise as follows:

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

Net realizable value is the estimated selling price in the ordinary course of the business, based on market price at the statement of financial position date, and less cost to complete and the estimated selling price.

The cost of the inventory property sold recognized in the interim income statement based on specific identification method and an allocation of any non-direct costs based on the relative size of the property sold.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

Other inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Company determines quantities and value of inventories issued in the period and recognises value of the inventories issued as follows:

Merchandise goods, raw materials, tools and supplies	-	cost of purchase on a weighted average basis.
Work in process	-	cost of direct materials and labor plus related manufacturing overheads.

Provision for diminution in value of inventories

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

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

3.4 *Receivables*

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

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

For overdue receivables that the Company assesses as having collection risk, provision for doubtful debts is provided as follows:

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Tangible fixed assets*

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

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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

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

3.6 *Leased assets*

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

Where the Company is the lessee

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

Where the Company is the lessor

Lease income is recognised in the interim income statement on a straight-line basis over the lease term.

3.7 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

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

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

Land use rights

Land use rights are recorded as intangible fixed assets on the interim statement of financial position when the Company obtained the land use right certificates. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for intended use and is not amortised when having indefinite useful life.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Depreciation

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

Buildings and structures	6 - 30 years
Machinery and equipment	6 - 12 years
Means of transportation	6 - 8 years
Office equipment	3 - 10 years

Land use rights with an indefinite term are not subject to amortization

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

3.9 Borrowing costs

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

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

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.10 Construction in progress

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

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

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

3.11 Investments

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidence of the diminution in value of those investments at the statement of financial position date. Increases or decreases to the provision balance are recorded as finance expense in the interim income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the income statement and deducted against the value of such investments.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Payables*

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

3.13 *Accruals*

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

3.14 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.15 *Appropriation of net profit*

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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

Investment and development fund

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

Bonus and welfare fund

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Revenue recognition

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

Sale of goods

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

Sale of inventory properties

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

Revenue from construction contracts

Where the outcome of a construction contract can be determined reliably and certified by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the interim statement of financial position date which is certified by the customers. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

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

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

Interest income

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

3.17 Selling expenses

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

3.18 General and administrative expenses

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Taxation

Current income tax

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

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

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

Deferred tax

Deferred tax is provided using the statement of financial position method on temporary differences at the interim statement of financial position date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose.

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority on either the same taxable entity or when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Earnings per share

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

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.21 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segments are mainly determined based on activities in the fields of civil and industrial construction, real estate business and merchandise trading.

3.22 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of the family of any such individual.

4. CASH AND CASH EQUIVALENTS

		VND
	Ending balance	*Beginning balance*
Cash on hand	108,349,291	125,751,478
Cash in banks	11,797,865,570	9,340,678,922
- *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*11,497,674,497*	*4,726,790,216*
- *Others*	*300,191,073*	*4,613,888,706*
Cash equivalents	-	23,133,417,790
TOTAL	**11,906,214,861**	**32,599,848,190**

5. SHORT-TERM TRADE RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Trade receivables from other parties	20,827,113,314	28,329,850,202
- *Aeon Vietnam Company Limited*	*10,402,680,000*	*10,402,680,000*
- *Le Thanh Cong Private Enterprise*	*3,225,833,358*	*4,125,833,358*
- *Quoc Vinh Construction and Trading Company Limited*	*1,439,468,149*	*2,172,932,449*
- *Others*	*5,759,131,807*	*11,628,404,395*
Trade receivables from related parties *(Note 27)*	23,617,052,209	7,626,984,122
TOTAL	**44,444,165,523**	**35,956,834,324**
Provision for doubtful receivables *(Note 6)*	(1,820,682,369)	(2,414,365,961)
NET	**42,623,483,154**	**33,542,468,363**

6. OVERDUE DEBTS

VND

	Ending balance			*Beginning balance*		
	Cost	*Provision*	*Net amount*	*Cost*	*Provision*	*Net amount*
Short-term trade receivables						
Le Thanh Cong Private Enterprise	3,225,833,358	1,074,291,137	2,151,542,221	4,125,833,358	1,074,291,137	3,051,542,221
Thanh Dat Center Joint Stock Company	470,000,000	470,000,000	-	490,000,000	490,000,000	-
Viet Phu Investment Construction and Trading Joint Stock Company	-	-	-	701,843,362	573,683,592	128,159,770
Other customers	296,497,306	276,391,232	20,106,074	746,497,306	276,391,232	470,106,074
TOTAL	**3,992,330,664**	**1,820,682,369**	**2,171,648,295**	**6,064,174,026**	**2,414,365,961**	**3,649,808,065**

7. OTHER TRADE RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Short-term		
Advances	443,138,209	527,138,209
Long-term		
Deposit *(*)*	4,183,131,000	4,183,131,000

(*) This presents a deposit amount under the Deposit Agreement No. 02/BB-STC dated 21 March 2025 between the Department of Finance of Long An Province and the Company for the implementation of the Residential Area and Workers' Housing Project with an area of about 47 hectares in Duc Hoa Commune, Tay Ninh Province (previous address was Huu Thanh Commune, Duc Hoa District, Long An Province).

8. INVENTORIES AND LONG-TERM WORK IN PROGRESS

8.1 *Inventories*

		VND
	Ending balance	*Beginning balance*
Work in process *(*)*	868,846,493,914	846,680,463,659
Inventory properties *(**)*	38,619,099,663	46,168,105,365
Construction in process	28,702,470,049	23,100,655,974
Raw materials	19,360,097	-
TOTAL	**936,187,423,723**	**915,949,224,998**

(*) Detail of work in process as below:

		VND
	Ending balance	*Beginning balance*
Huu Thanh project *(i)*	867,899,135,390	845,733,105,135
Others	947,358,524	947,358,524
TOTAL	**868,846,493,914**	**846,680,463,659**

(i) This presents the incurred costs of 334,456.4 square meters – Phase 1 of the Huu Thanh Residential and Worker Housing Project at Duc Hoa Commune, Tay Ninh Province (old address is Huu Thanh Commune, Duc Hoa District, Long An Province), which has been granted a Land Use Rights Certificate by the Authority. The entire land use right and other assets attached to land of this project have been mortgaged to Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch under loan contract No. 01/2024/538897/HĐTD *(Note 17.3)*.

(**) Detail of Inventory properties as below:

		VND
	Ending balance	*Beginning balance*
Ward 6 Residential Area Extension Project *(ii)*	38,619,099,663	46,168,105,365

(ii) A part of land use right of this project has been pledged as collateral for loans at *(Note 17.1)*.

8.2 *Long-term work in progress*

This presents the incurred costs of 136,482.6 square meters – Phase 2, 3, which is under conpensation process of the Huu Thanh Residential and Worker Housing Project at Duc Hoa Commune, Tay Ninh Province (old address is Huu Thanh Commune, Duc Hoa District, Long An Province).

Capitalised borrowing costs

During the period, the Company capitalised borrowing costs amounting to VND 14,453,708,451 (previous period: VND 11,991,978,108). This cost related to the borrowings taken to finance the work in progress.

9. TANGIBLE FIXED ASSETS

VND

	Buildings and structures - Others	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Total*
Cost:					
31 December 2025	16,559,240,296	907,045,455	4,353,100,545	3,619,874,779	25,439,261,075
New purchase	-	-	-	251,401,000	251,401,000
30 June 2026	16,559,240,296	907,045,455	4,353,100,545	3,871,275,779	25,690,662,075
In which:					
Fully depreciated	*2,880,173,567*	*907,045,455*	*2,906,028,727*	*2,627,252,426*	*9,320,500,175*
Accumulated depreciation:					
31 December 2025	7,438,851,085	907,045,455	4,039,568,335	3,161,767,964	15,547,232,839
Depreciation for the period	244,124,568	-	72,353,592	102,097,273	418,575,433
30 June 2026	7,682,975,653	907,045,455	4,111,921,927	3,263,865,237	15,965,808,272
Net carrying amount:					
31 December 2025	9,120,389,211	-	313,532,210	458,106,815	9,892,028,236
30 June 2026	8,876,264,643	-	241,178,618	607,410,542	9,724,853,803

10. INTANGIBLE FIXED ASSETS

This presents the land use rights in Long An Ward, Tay Ninh Province (previous address is Ward 6, Tan An City, Long An Province), which was used as the Company's office headquarters with an indefinite useful life.

11. INVESTMENT IN OTHER ENTITIES

The company has the following investments in an other entity:

		Ending balance			*Beginning balance*		
Name	*Ownership*	*Cost*	*Provision*	*Fair value*	*Cost*	*Provision*	*Fair value*
	%	*VND*	*VND*	*VND*	*VND*	*VND*	*VND*
Happiness Mining Joint Stock Company	7.50	6,750,000,000	-	6,750,000,000	6,750,000,000	-	6,750,000,000

12. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Amounts due to other parties	19,747,778,234	20,004,524,701
- *Tien Bao Thai Construction Trading Service Co., Ltd.*	*9,797,104,095*	5,370,597,926
- *Nghia Binh Construction Trading Service Co., Ltd.*	*2,735,818,277*	4,817,095,966
- *Siam City Cement (Vietnam) Co., Ltd.*	-	1,298,454,183
- *Dai Thanh Co., Ltd.*	*2,008,800,000*	21,051,082
- *Others*	*5,206,055,862*	8,497,325,544
Amounts due to related parties *(Note 27)*	130,600,080	-
TOTAL	**19,878,378,314**	**20,004,524,701**

13. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	Ending balance	*Beginning balance*
Amounts due to other parties	3,414,495,972	22,338,739,268
Individual customers – Ward 6 Residential Area Extension Project	*3,253,795,978*	*22,088,039,274*
Others	*160,699,994*	*250,699,994*
Amounts due to related parties *(Note 27)*	10,230,904,146	4,767,749,998
TOTAL	**13,645,400,118**	**27,106,489,266**

14. STATUTORY OBLIGATIONS

VND

	Beginning balance	*Increase*	*Decrease*	*Ending balance*
Receivables				
Corporate income tax	-	2,329,864,639	-	2,329,864,639
Value-added tax	493,076,189	6,791,992,406	(5,299,368,262)	1,985,700,333
TOTAL	**493,076,189**	**9,121,857,045**	**(5,299,368,262)**	**4,315,564,972**
Payables				
Personal income tax	254,936,053	211,155,415	(396,075,179)	70,016,289
Corporate income tax	5,252,696,210	1,056,057,976	(6,308,754,186)	-
TOTAL	**5,507,632,263**	**1,267,213,391**	**(6,704,829,365)**	**70,016,289**

15. SHORT-TERM ACCRUED EXPENSES

		VND
	Ending balance	*Beginning balance*
Interest expenses	6,783,081,653	6,424,144,505
Others	802,394,088	78,000,000
TOTAL	**7,585,475,741**	**6,502,144,505**

16. OTHER PAYABLES

		VND
	Ending balance	*Beginning balance*
Short-term		
Dividends received in advance	3,043,809,604	3,043,809,604
Loan interest	198,630,137	-
Others	3,840,059,897	4,107,039,806
TOTAL	**7,082,499,638**	**7,150,849,410**
In which:		
Related parties (Note 27)	*198,630,137*	*100,000,000*
Other parties	*6,883,869,501*	*7,050,849,410*
Long-term		
Business cooperation *(*)*	291,516,000,000	291,516,000,000
Deposits received	292,500,000	292,500,000
TOTAL	**291,808,500,000**	**291,808,500,000**
In which:		
Related parties (Note 27)	*290,140,000,000*	*290,140,000,000*
Other parties	*1,668,500,000*	*1,668,500,000*

(*) This represents the business cooperation to implement the Huu Thanh Residential and Worker Housing Project at Duc Hoa Ward, Tay Ninh Province ("the Project") with IDICO Corporation Joint Stock Company, according to Business Cooperation Contract No. 10/HĐHTKD and Appendix No.01/PLHDHTKD.

17. LOANS

VND

	Beginning balance	*Increase during the period*	*Decrease during the period*	*Reclassification*	*Ending balance*
Short-term	**213,670,117,574**	**114,393,246,596**	**(112,102,027,893)**	**(15,000,000,000)**	**200,961,336,277**
Loan from banks *(Note 17.1)*	74,670,117,574	64,393,246,596	(112,102,027,893)	-	26,961,336,277
Loan from related parties *(Note 17.2)*	114,000,000,000	50,000,000,000	-	-	164,000,000,000
Current portion of long-term loans *(Note 17.3)*	25,000,000,000	-	-	(15,000,000,000)	10,000,000,000
Long-term	**378,104,589,227**	**7,637,860,291**	**-**	**15,000,000,000**	**400,742,449,518**
Loan from banks *(Note 17.3)*	378,104,589,227	7,637,860,291	-	15,000,000,000	400,742,449,518
TOTAL	**591,774,706,801**	**122,031,106,887**	**(112,102,027,893)**	**-**	**601,703,785,795**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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

17. LOANS (continued)

17.1 Short-term loans from banks

The Company obtained these loans to finance its working capital requirements. Details are as below:

Banks	*Ending balance VND*	*Maturity date*	*Interest rate*	*Collaterals (Notes 8, 9 and 10)*
Joint Stock Commercial Bank and Development of Vietnam – Long An Branch	26,961,336,277	From 3 August 2026 to 22 December 2026	6.4% - 8.7%	Land use rights, house ownership rights of 6,916 square meters and other properties attached to land in Long An Ward, Tay Ninh Province.

17.2 Loans from related parties

The Company obtained short-term loan from a related party to finance its working capital requirements and investments. Details are as below:

	Ending balance VND	*Maturity date*	*Interest rate*	*Collaterals*
IDICO Corporation - JSC	114,000,000,000	31 December 2026	8.4%	Unsecured
IDICO Ninh Binh - JSC	50,000,000,000	3 September 2026	5%	Unsecured
TOTAL	**164,000,000,000**			

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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

17. LOANS (continued)

17.3 *Long-term loan from bank*

The Company obtained long-term bank loan to invest to the Huu Thanh Residential and Worker Housing Project at Duc Hoa Commune, Tay Ninh Province. Details are as follows:

	Ending balance VND	*Maturity date*	*Interest rate*	*Collaterals (Notes 8)*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch	410,742,449,518	From 2 October 2026 to 1 August 2030	7.2%	The entire land use right and other assets attached to land of of the Huu Thanh Residential and Worker Housing Project, Duc Hoa Ward, Tay Ninh Province
In which:				
- Current portion	*10,000,000,000*			
- Non- current portion	*400,742,449,518*			

18. OWNERS' EQUITY

18.1 Movements in owners' equity

VND

	Issued share capital	*Share premium*	*Other owners' capital*	*Investment and development fund*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025 *(Reclassification in according to Circular 99)*						
31 December 2024	171,000,000,000	9,000,000,000	1,042,907,420	18,494,140,275	142,965,206,201	342,502,253,896
Net profit for the period	-	-	-	-	28,404,188,317	28,404,188,317
Issuance of stock dividends	-	-	102,599,690,000	-	(102,599,690,000)	-
Appropriation to bonus and welfare fund	-	-	-	-	(2,745,000,000)	(2,745,000,000)
30 June 2025	171,000,000,000	9,000,000,000	103,642,597,420	18,494,140,275	66,024,704,518	368,161,442,213
For the six-month period ended 30 June 2026						
31 December 2025	273,599,690,000	9,000,000,000	1,042,907,420	18,494,140,275	87,292,265,986	389,429,003,681
Net profit for the period	-	-	-	-	4,981,639,661	4,981,639,661
Issuance of stock dividends *(*)*	-	-	54,719,930,000	-	(54,719,930,000)	-
Appropriation to bonus and welfare fund *(*)*	-	-	-	-	(1,200,000,000)	(1,200,000,000)
30 June 2026	273,599,690,000	9,000,000,000	55,762,837,420	18,494,140,275	36,353,975,647	393,210,643,342

(*) According to the Resolution of the Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 20 April 2026, the Company's shareholders approved the issuance of 5.471.993 shares as dividends for the year ended 31 December 2025, equivalent to a dividend rate of 20%. As at 30 June 2026, the Company was undertaking the necessary legal procedures to complete the issuance of shares for dividend payment purposes. The Company's shareholders approved the distribution of profit after tax for the appropriation to the bonus and welfare fund amounting to VND 1,200,000,000.

18. OWNERS' EQUITY (continued)

18.2 Owner's contributed capital

	Ending balance		*Beginning balance*	
	Common Stocks (Share)	*Ownership ratio %*	*Common Stocks (Share)*	*Ownership ratio %*
IDICO Corporation - JSC	13,953,600	51	13,953,600	51
Others	13,406,369	49	13,406,369	49
TOTAL	**27,359,969**	**100**	**27,359,969**	**100**

18.3 Capital transactions with shareholders

VND

	Current period	*Previous period*
Contributed capital		
Beginning and ending balances	273,599,690,000	171,000,000,000

18.4 Share capital

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	27,359,969	27,359,969
Shares issued and fully paid		
Ordinary shares	*27,359,969*	*27,359,969*
Shares in circulation		
Ordinary shares	*27,359,969*	*27,359,969*

Par value of outstanding share: VND 10,000. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share represents a voting right without restriction.

18. OWNERS' EQUITY (continued)

18.5 Earnings per share

Basic and diluted earnings per share are calculated as follows:

		VND
	Current period	*Previous period (As restated)*
Net profit after tax	4,981,639,661	28,404,188,317
Less: Bonus and welfare fund *(*)*	(340,648,226)	(686,205,461)
Net profit attributable to ordinary equity holders of the Company	4,640,991,435	27,717,982,856
Weighted average number of ordinary shares *(**)*	27,359,969	27,359,969
Earnings per share		
Basic earnings per share	*170*	*1,013*
Diluted earnings per share	*170*	*1,013*

(*) Net profit used to compute earnings per share for the six-month period ended 30 June 2025 is adjusted for the actual bonus and welfare fund according to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD dated 20 April 2026. The adjustment was determined based on the proportion of actual profit after tax for the six-month period ended 30 June 2025 to the actual profit after tax for the year ended 31 December 2025.

Net profit used to compute earnings per share for the six-month period ended 30 June 2026 is adjusted for the bonus and welfare fund which was estimated according to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD dated 20 April 2026. The adjustment was determined based on the proportion of actual profit after tax for the six-month period ended 30 June 2026 to the plan profit after tax for the year ended 31 December 2026.

(**) The weighted average number of ordinary shares for the year 2025 has been restated from the amount previously presented in the 2025 annual financial statements to reflect the issuance of shares from retained earnings completed during 2025.

There have been no potential dilutive ordinary shares during the period and up to the date of these interim consolidated financial statements.

19. BONUS AND WELFARE FUNDS

		VND
	Current period	*Previous period*
Beginning balance	112,753,811	2,021,318,891
Appropriation during the period *(Note 17.1)*	1,200,000,000	2,745,000,000
Utilization during the period	(172,000,000)	(2,809,500,000)
Ending balance	1,140,753,811	1,956,818,891

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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

20. REVENUE

20.1 Revenue from sale of goods and rendering of services

VND

	Current period	*Previous period*
Revenue from construction services	57,956,172,811	22,266,197,600
Revenue from real estate transferred	23,703,524,665	60,053,818,532
Revenue from trading construction materials	986,105,557	46,683,769,022
Others	1,399,075,403	192,000,000
TOTAL	**84,044,878,436**	**129,195,785,154**
In which:		
Sales to other parties	*26,088,705,625*	*108,961,953,154*
Sales to related parties (Note 27)	*57,956,172,811*	*20,233,832,000*

20.2 Finance income

VND

	Current period	*Previous period*
Interest income	420,520,630	40,604,940

21. COSTS OF GOODS SOLD AND SERVICES RENDERED

VND

	Current period	*Previous period*
Cost of construction services	56,034,442,128	21,172,749,422
Cost of real estate	7,549,005,702	10,939,835,910
Cost of trading construction materials	797,713,445	44,852,688,353
Cost of others	809,271,587	88,030,764
TOTAL	**65,190,432,862**	**77,053,304,449**

22. FINANCE EXPENSES

VND

	Current period	*Previous period*
Interest expenses	7,018,353,260	5,768,251,279
Other	-	38,557,872
TOTAL	**7,018,353,260**	**5,806,809,151**

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	Current period	*Previous period*
Selling expenses	**724,303,950**	**2,074,103,160**
Depreciation and amortisation expenses	223,949,412	223,949,412
Expenses for external services	219,668,085	112,142,576
Labour costs	-	847,164,867
Others	280,686,453	890,846,305
General and administrative expenses	**5,569,919,860**	**9,215,663,468**
Labour costs	3,930,688,989	6,176,909,924
Expenses for external services	1,353,545,593	1,119,975,609
Tool and supplies	313,895,422	214,375,593
Depreciation	194,626,021	196,142,352
Reversal of provision for receivables	(593,683,592)	-
Others	370,847,427	1,508,259,990
TOTAL	**6,294,223,810**	**11,289,766,628**

24. OTHER INCOME AND EXPENSES

VND

	Current period	*Previous period*
Other income	**374,660,443**	**598,895,022**
Rental	294,761,400	433,654,504
Others	79,899,043	165,240,518
Other expenses	**110,000,000**	**180,135,593**
Others	110,000,000	180,135,593
OTHER PROFIT	**264,660,443**	**418,759,429**

25. OPERATING COSTS BY ELEMENTS

VND

	Current period	*Previous period*
Raw materials	53,460,922,177	20,942,883,431
Expense for real estate activities	7,549,005,702	10,939,835,910
Labour costs	3,930,688,989	6,285,180,688
Expenses for external services	2,382,485,265	2,288,909,036
Merchandise	797,713,445	44,852,688,353
Depreciation	418,575,433	420,091,764
Other expenses	2,945,265,661	2,613,481,895
TOTAL	**71,484,656,672**	**88,343,071,077**

26. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim financial statements could be changed at a later date upon final determination by the tax authorities.

26.1 *CIT expense*

		VND
	Current period	*Previous period*
Current tax expense	1,056,057,976	6,767,849,837
Deferred tax expense	189,351,940	333,231,141
TOTAL	**1,245,409,916**	**7,101,080,978**

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

		VND
	Current period	*Previous period*
Accounting profit before tax	**6,227,049,577**	**35,505,269,295**
At CIT rate of 20% applicable to the Company	1,245,409,916	7,101,053,859
Adjustments:		
Non-deductible expenses	-	27,119
CIT expense	**1,245,409,916**	**7,101,080,978**

26.2 *Current CIT*

The current tax payable is based on taxable profit for the current period. The taxable profit of the Company for the period differs from the profit as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the interim statement of financial position date.

26. CORPORATE INCOME TAX (continued)

26.3 *Deferred tax*

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

VND

	Statement of financial position		*Income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Accrual	108,853,965	108,853,965	-	-
Temporary income tax paid	32,537,954	221,889,894	(189,351,940)	(333,231,141)
Deferred tax assets	***141,391,919***	***330,743,859***		
Deferred tax expense			***(189,351,940)***	***(333,231,141)***

27. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties that have transactions with the Company during the period and as at 30 June 2026 is as follows:

Related parties	*Relationship*
IDICO Corporation Joint Stock Company ("IDICO")	Parent company
IDICO Construction Investment Joint Stock Company No. 10 ("IDICO 10")	Common parent company
IDICO Infrastructure Development Investment Joint Stock Company ("IDICO-IDI")	Common parent company
IDICO Investment Consulting Joint Stock Company ("IDICO-INCON")	Common parent company
IDICO Petroleum Construction Investment Joint Stock Company ("IDICO-CONAC")	Common parent company
IDICO Tien Giang Joint Stock Company ("IDICO Tien Giang")	Common parent company
IDICO Housing and Urban Development Investment Joint Stock Company ("IDICO-UIC")	Common parent company
IDICO Ninh Binh Joint Stock Company ("IDICO Ninh Binh")	Common parent company
Mr Dang Chinh Trung	Chairman
Mr Nguyen Xuan Tien	Member/ Director
Mr Hoang Tuan Anh	Member
Ms Nguyen Thi Hoa	Member
MR Nguyen Vu Hung	Member
Mr Vo The Minh	Member
Ms Tran Huynh Thanh Truc	Head of Board of Supervision
Ms Nguyen Thi Thuy Dung	Member of Board of Supervision
Ms Phan Thi Thuy Van	Member of Board of Supervision from 20 April 2026
Mr Dinh Thanh Luan	Member of Board of Supervision to 20 April 2026
Ms Nguyen Thi Mai Chung	Member of Board of Supervision to 20 April 2026
Mr Pham Van Loc	Deputy Director
Mr Pham Tan Hien	Deputy Director to 28 April 2026
Mr Pham Quoc Tai	Chief accountant

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

VND

Related company	*Transaction*	*Current period*	*Previous period*
IDICO	Service rendering	57,956,172,811	20,041,832,000
	Interest expense	4,551,879,452	4,339,041,096
	Interest paid	4,551,879,452	3,389,726,027
IDICO-INC	Purchase of services	120,926,000	1,601,530,000
IDICO Ninh Binh	Interest expense	198,630,137	-

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related companies at the interim statement of financial position date were as follows:

VND

Related parties	*Transaction*	*Ending balance*	*Beginning balance*
Short-term trade receivables			
IDICO	Service rendering	23,617,052,209	7,529,784,799
IDICO 10	Sale of goods	-	97,199,323
TOTAL		**23,617,052,209**	**7,626,984,122**
Short-term advance from customers			
IDICO – Tien Giang	Service rendering	5,463,154,148	-
IDICO	Service rendering	4,767,749,998	4,767,749,998
TOTAL		**10,230,904,146**	**4,767,749,998**
Short-term trade payables			
IDICO-UIC	Purchase of services	130,600,080	-
Other short-term payables			
IDICO Ninh Binh	Interest expense	198,630,137	-
IDICO-IDI	Deposit	-	50,000,000
IDICO-INCON	Deposit	-	50,000,000
TOTAL		**198,630,137**	**100,000,000**
Other long-term trade payables			
IDICO	Business cooperation	290,140,000,000	290,140,000,000
Short-term loan			
IDICO	Loan	114,000,000,000	114,000,000,000
IDICO Ninh Binh	Loan	50,000,000,000	-
TOTAL		**164,000,000,000**	**114,000,000,000**

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration for members of the Board of Directors ("BOD"), management and the Board of Supervision are as follows:

		VND
Name	*Current period*	*Previous period*
Board of Directors	**328,000,000**	**416,000,000**
Mr Dang Chinh Trung	78,000,000	120,000,000
Mr Nguyen Xuan Tien	56,000,000	74,000,000
Mr Hoang Tuan Anh	56,000,000	74,000,000
Mr Nguyen Vu Hung	56,000,000	14,000,000
Ms Nguyen Thi Hoa	42,000,000	74,000,000
Mr Nguyen Danh Thai	26,000,000	-
Mr Do Chi Linh	14,000,000	-
Mr Vo The Minh	-	60,000,000
Management	**1,504,807,270**	**1,207,973,224**
Mr Nguyen Xuan Tien	545,850,000	419,545,909
Mr Pham Van Loc	327,300,000	256,759,091
Mr Pham Tan Hien	320,027,270	256,759,091
Mr Pham Quoc Tai	311,630,000	274,909,133
Board of Supervision	**70,000,000**	**146,000,000**
Ms Tran Huynh Thanh Truc	40,000,000	60,000,000
Ms Nguyen Thi Thuy Dung	24,000,000	43,000,000
Mr Dinh Thanh Luan	-	37,000,000
Ms Nguyen Thi Mai Chung	-	6,000,000
Ms Phan Thi Thuy Van	6,000,000	-
TOTAL	**1,902,807,270**	**1,769,973,224**

28. SEGMENT INFORMATION

The Company segment reporting format is determined to be business segments as the risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Company's business segments are mainly determined based on activities in the fields of civil and industrial construction, real estate business and merchandise trading. The Group operates in one geographical segment which is Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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

28. SEGMENT INFORMATION (continued)

The following tables present revenue, profit and certain assets and liability information regarding the Group's business segment:

VND

	Trading	*Construction*	*Real estate business*	*Other*	*Total*
For the six-month period ended 30 June 2026					
Total segment revenue	**986,105,557**	**57,956,172,811**	**23,703,524,665**	**1,399,075,403**	**84,044,878,436**
Results					
Gross profit from operating activities by segment	188,392,112	1,921,730,683	16,154,518,963	589,803,816	18,854,445,574
Unallocated profit					795,181,073
Unallocated expenses					(12,627,395,997)
Corporate income tax expense					(1,056,057,976)
Deffer tax					(189,351,940)
Profit after tax					4,981,639,661
As at 30 June 2026					
Segment assets	*5,996,808,368*	*29,145,608,258*	*1,283,224,079,225*	*266,556,688*	*1,318,633,052,539*
Unallocated assets					*18,656,214,861*
Total assets					**1,337,289,267,400**
Segment liabilities	*86,013,653*	*29,145,608,258*	*914,751,136,937*	*95,865,210*	*944,078,624,058*
Total liabilities					**944,078,624,058**

(*) Unallocated assets mainly comprised of cash and investment in other entities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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

28. SEGMENT INFORMATION (continued)

VND

	Trading	*Construction*	*Real estate business*	*Other*	*Total*
For the six-month period ended 30 June 2025					
Total segment revenue	**46,683,769,022**	**22,266,197,600**	**60,053,818,532**	**192,000,000**	**129,195,785,154**
Results					
Gross profit from operating activities by segment	1,831,080,669	1,093,448,178	49,113,982,622	103,969,236	52,142,480,705
Unallocated profit					639,499,962
Unallocated expenses					(17,276,711,372)
Corporate income tax expense					(6,767,849,837)
Deffer tax					(333,231,141)
Profit after tax					28,404,188,317
As at 31 December 2025					
Segment assets	*14,854,750,173*	*30,909,108,275*	*1,240,434,702,423*	*411,472,128*	*1,286,610,032,999*
Unallocated assets					*55,340,820,174*
Total assets					**1,341,950,853,173**
Segment liabilities	*1,673,804,069*	*30,909,108,275*	*919,556,437,148*	*382,500,000*	*952,521,849,492*
Total liabilities					**952,521,849,492**

(*) Unallocated assets mainly comprised of cash, cash equivalents, other financial investments and investment in other entities.

29. OPERATING LEASE COMMITMENT

The Company leases real estate under operating lease arrangements. The minimum lease commitments as at the statement of financial position dates under the operating lease agreements are as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	299,689,000	659,689,000
From 1 to 5 years	149,844,500	629,378,000
TOTAL	**449,533,500**	**1,289,067,000**

The Company lets out real estate under operating lease arrangements. The future minimum rental receivable as at the statement of financial position dates under the operating lease agreements are as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	668,782,012	1,415,527,273
From 1 to 5 years	1,217,000,802	1,759,827,273
TOTAL	**1,885,782,814**	**3,175,354,546**

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

The Company's Management has applied the retrospective adjustment method to the discounts and premiums arising from bond purchases in accordance with the guidance under Circular 99. Details are as follows:

VND

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
INTERIM STATEMENT OF FINANCIAL POSITION			
Cash equivalents	23,124,389,774	9,028,016	23,133,417,790
Held-to-maturity investments	16,000,000,000	187,276,712	16,187,276,712
Other short-term receivables	723,442,937	(196,304,728)	527,138,209
Dividends and profits payable	-	559,103,740	559,103,740
Short-term accrued expenses	78,000,000	6,424,144,505	6,502,144,505
Other short-term payables	14,134,097,655	(6,983,248,245)	7,150,849,410

30. EVENTS AFTER THE INTERIM STATEMENT OF FINANCIAL POSITION DATE

On 11 August 2026, the Company submitted Report No. 138/BC-CT on the results of the share issuance for dividend payment from the year 2025 retained earnings to the State Securities Commission of Vietnam and the Hanoi Stock Exchange. Accordingly, the Company distributed 5,471,936 shares to its shareholders, increasing the total number of outstanding shares to 32,831,905 shares following the issuance.

Except for the matter described above, there is no other matter or circumstance that has arisen since the statement of financial position date that requires adjustment or disclosure in the interim financial statements of the Company.

Approved, 13 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Bui Thi Hong	Pham Quoc Tai	Nguyen Xuan Tien