

No : 04/2026/CV – CNG

Re.: Explanation of the difference in profit after tax figures on the separate financial statements for the interim period of Quarter IV, 2025, compared to the same period last year

Hanoi, January 29 2026

To: . STATE SECURITIES COMMISSION
. HANOI STOCK EXCHANGE

Cotana Group Joint Stock Company; Stock code: CSC respectfully extends its greetings to the esteemed Commission and the esteemed Exchange.

In compliance with the information disclosure obligations of listed entities as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, and Regulation No. 325/QĐ-SGDHN. Our Company would like to submit to your esteemed authority the explanation for the fluctuations in profit after tax figures on the parent company's separate interim financial statements for Quarter IV of 2025 compared to the same period last year, as follows:

The profit after tax on the separate interim financial statements for Quarter IV of 2024 was: VND 1,802,122,971,

The profit after tax on the separate interim financial statements for Quarter IV of 2025 was VND 3,241,613,068,

Accordingly, the parent company's profit after tax in the separate interim financial statements for the fourth quarter of 2025 increased by VND 1,439,490,097 compared to the same period last year. The main reason was an increase in gross profit from sales and the provision of services, resulting from a higher volume of completed construction contracts compared to the same period. These key factors led to the following changes:

No.	Indicators	Quarter IV of 2025	Quarter IV of 2024	Difference
1	Gross profit from goods sold and services	8,380,996,684	5,538,181,814	2,842,814,870
2	Financial income	452,568,521	5,402,769	447,165,752
3	Financial expenses	233,767,119	895,281,181	(661,514,062)
4	General and administration expenses	3,516,085,077	2,304,989,898	1,211,095,179
5	Current corporate income tax expense	1,728,059,297	532,088,320	1,195,970,977

The above are the main factors contributing to the increase in profit after tax in the parent company's separate interim financial statements for the fourth quarter of 2025 compared to the same period last year.

We hereby certify that the disclosed information is true and accurate, and we take full responsibility before the law for the content disclosed



CÔNG TY CỔ PHẦN TẬP ĐOÀN COTANA
COTANA GROUP, JSC

Respectfully!

Recipients:

- As addressed above;
- BOD (for reporting);
- Company Office (for filing).

COTANA GROUP JOINT STOCK COMPANY



PHÓ TỔNG GIÁM ĐỐC
GIÁM ĐỐC TÀI CHÍNH
Dinh Thị Minh Hằng



COTANA GROUP JOINT STOCK COMPANY

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam

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Form no. B 01 - DN

SEPARATE BALANCE SHEET

As of December 31, 2025

Unit: VND

			31/12/2025	01/01/2025
ASSETS				
	Code	Note		
A. CURRENT ASSETS	100		301.773.932.561	371.855.712.545
I. Cash and cash equivalents	110		75.454.924.161	9.840.821.315
1. Cash	111	V.1.	35.366.704.983	9.840.821.315
2. Cash equivalents	112		40.088.219.178	-
II. Short-term financial investments	120	V.2.	9.300	10.400
1. Trading securities	121		60.428	60.428
2. Provision for devaluation of trading securities	122		(51.128)	(50.028)
III. Short-term receivables	130		200.199.633.827	336.054.748.731
1. Short-term trade accounts receivable	131	V.3.	154.025.348.769	275.189.947.670
2. Short-term advance payments to sellers	132	V.4.	268.022.999	11.171.960.206
3. Other short-term receivables	136	V.5.	60.333.997.997	62.085.149.666
4. Provision for short-term doubtful debts	137		(14.427.735.938)	(12.392.308.811)
IV. Inventories	140	V.7.	26.001.351.691	25.790.360.003
1. Inventories	141		26.001.351.691	25.790.360.003
V. Other current assets	150		118.013.582	169.772.096
1. Short-term prepayments	151	V.8.	42.049.528	56.732.316
2. Taxes and receivables from the State budget	153	V.13.	75.964.054	113.039.780
B. NON-CURRENT ASSETS	200		357.485.966.060	332.452.090.292
I. Long-term receivables	210		-	204.000.000
1. Other long-term receivables	216	V.5.	-	204.000.000
II. Fixed assets	220		28.353.361.555	29.780.243.491
1. Tangible fixed assets	221	V.9.	25.199.861.556	26.614.192.964
- Historical cost	222		57.689.284.575	68.592.344.803
- Accumulated depreciation value	223		(32.489.423.019)	(41.978.151.839)
2. Intangible fixed assets	227	V.10.	3.153.499.999	3.166.050.527
- Historical cost	228		3.297.468.989	3.297.468.989
- Accumulated depreciation value	229		(143.968.990)	(131.418.462)
III. Investment property	230		-	-
IV. Construction in progress	240		-	-
V. Long-term financial investments	250	V.2.	327.509.333.570	301.360.520.265
1. Investment in subsidiaries	251		318.000.797.444	289.468.497.444
2. Invest in affiliated companies and joint ventures	252		10.911.878.500	12.981.878.500
3. Other investments in other units	253		1.984.017.688	2.543.377.888
4. Provision for long-term financial investments	254		(3.387.360.062)	(3.633.233.567)
VI. Other non-current assets	260		1.623.270.935	1.107.326.536
1. Long-term prepayments	261	V.8.	1.623.270.935	1.107.326.536
TOTAL ASSETS (270=100+200)	270		659.259.898.621	704.307.802.837

Form no. B 01 - DN

SEPARATE BALANCE SHEET

As of December 31, 2025
(Continued)

Unit: VND

RESOURCES	Code	Note	31/12/2025	01/01/2025
C. LIABILITIES	300		134.410.548.057	203.862.336.902
I. Current liabilities	310		113.861.962.137	182.661.985.986
1. Short - term trade account payables	311	V.11.	38.036.722.165	53.535.336.662
2. Short-term advances from customers	312	V.12.	111.933.832	2.161.247.833
3. Taxes and payables to the State budget	313	V.13.	3.080.032.412	2.410.615.558
4. Payables to employees	314		2.082.034.424	1.514.055.184
5. Short-term accrued expenses	315	V.14.	644.159.560	79.143.380
6. Unearned short-term revenue	318	V.16.	1.396.734.770	732.846.678
7. Other short-term payables	319	V.15.	36.723.277.464	42.658.833.742
8. Short-term loans and obligations under finance le.	320	V.17.	3.005.320.062	55.457.327.913
9. Welfare and bonus fund	322		28.781.747.448	24.112.579.036
II. Non-current liabilities	330		20.548.585.920	21.200.350.916
1. Unearned long-term revenue	336	V.16.	18.159.123.266	18.600.888.252
2. Other long-term payables	337	V.15.	2.389.462.654	2.599.462.664
3. Long-term loans and obligations under finance l	338	V.17.	-	-
D. OWNER'S EQUITY	400		524.849.350.564	500.445.465.935
I. Owner's equity	410	V.18.	524.849.350.564	500.445.465.935
1. Owners' contributed capital	411		411.492.640.000	374.089.820.000
- Ordinary shares with voting right	411a		411.492.640.000	374.089.820.000
2. Share surplus	412		509.724.891	509.724.891
3. Development and investment fund	418		37.023.101.829	31.043.789.307
4. Retained earnings	421		75.823.883.844	94.802.131.737
- Retained earnings accumulated as of the end of the previous period	421a		45.437.301.393	35.009.006.513
- Retained earnings of the current period	421b		30.386.582.451	59.793.125.224
TOTAL RESOURCES (440=300+400)	440		659.259.898.621	704.307.802.837

Hanoi, January 29, 2026

COTANA GROUP JOINT STOCK COMPANY

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

Chief Accountant



Đinh Thị Minh Hằng

The notes from pages 06 to 36 form an integral part of these separate financial statements

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi

SEPARATE FINANCIAL STATEMENTS
For the fiscal year ended December 31, 2025

Form no. B 02a - DN

INCOME STATEMENT

Year 2025

Unit: VND

ACCUMULATED FROM THE
BEGINNING OF THE YEAR TO THE
END OF THIS QUARTER

Quarter IV

Items	Cod	Note	this year	last year	this year	last year
1 Gross revenue from goods sold and services rendered	01	VI.1.	57.113.062.047	53.749.344.636	138.866.215.396	163.278.360.280
2 Revenue deductions	02	-	-	-	-	-
3 Net revenue from goods sold and services rendered	10		57.113.062.047	53.749.344.636	138.866.215.396	163.278.360.280
(10=01-02)						
4 Cost of sales	11	VI.2.	48.732.065.363	48.211.162.822	122.695.583.661	151.572.715.884
5 Gross profit from goods sold and	20		8.380.996.684	5.538.181.814	16.170.631.735	11.705.644.396
(20=10-11)						
6 Financial income	21	VI.3.	452.568.521	5.402.769	28.447.651.832	67.081.425.259
7 Financial expenses	22	VI.4.	233.767.119	895.281.181	1.747.481.867	1.867.227.234
In which: Interest expense	23		39.963.290	895.281.181	1.993.354.272	4.935.936.533
8 Selling expenses	25	-	-	-	-	-
9 General and administration expenses	26	VI.7.	3.516.085.077	2.304.989.898	11.166.994.308	15.686.911.479
10 Operating profit	30		5.083.713.009	2.343.313.504	31.703.807.392	61.232.930.942
{30=20+(21-22)-(25+26)}						
11 Other income	31	VI.5.	2	(9.090.909)	1.833.017.862	109.995.770
12 Other expenses	32	VI.6.	114.040.646	11.304	327.948.720	173.274.885
13 Other profit (40=31-32)	40		(114.040.644)	(9.102.213)	1.505.069.142	(63.279.115)

14	Accounting profit before tax (50=30+40)	50	4.969.672.365	2.334.211.291	33.208.876.534	61.169.651.827
15	Current corporate income tax expense	51	V1.9.	532.088.320	2.822.294.083	1.376.526.603
17	Net profit after corporate income tax (60=50-51-52)	60	3.241.613.068	1.802.122.971	30.386.582.451	59.793.125.224

Hanoi, January 29, 2025

COTANA GROUP JOINT STOCK COMPANY

Deputy General Director



Prepared by

[Signature]

Vu Anh Quy

Chief Accountant

[Signature]

Tran Trong Dai

Đinh Thị Minh Hang

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Form no.B 03 - DN

SEPARATE STATEMENT OF CASH FLOWS

(Using the indirect method)

As of December 31, 2025

Unit: VND

ITEMS	Co de	Note	year 2025	Year 2024
I. Cash flow from operating activities				
1. Profit before tax	01		33.775.543.201	61.169.651.827
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		1.588.663.241	2.572.190.602
- Provisions	03		1.789.554.722	2.889.488.015
- Foreign exchange gains/(losses) arising from revaluation of foreign currency monetary items	04		(374.338)	15.001
- Gains, losses from investing activities	05		(30.666.774.801)	(67.160.752.349)
- Interest expense	06		1.993.354.272	4.935.936.533
3. Profit from operating activities before changes in working capital	08		8.479.966.297	4.406.529.629
- Increases/Decreases in receivables	09		134.060.763.503	10.640.580.461
- Increases/Decreases in inventories	10		(210.991.688)	17.448.905.852
- Increases/Decreases in payables (excluding interest pay)	11		(20.815.403.874)	(40.474.920.740)
- Increases/Decreases in prepayment expense	12		(501.261.611)	545.032.063
- Interest expense paid	14		(1.993.354.272)	(4.775.057.919)
- Corporate income tax paid	15		(1.605.839.615)	(87.041.728)
- Other receipt from operating activities	17		(1.313.529.410)	(299.592.727)
Net cash flow from operating activities	20		116.100.349.330	(12.595.565.109)
II. Cash flow from investing activities				
1. Payments for acquisitions, constructions of fixed assets Other long-term assets	21		(292.836.000)	-
2. Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		1.950.552.002	81.481.482
3. Cash recovered from lending, selling debt instruments of other entities	24		-	7.900.000.000
4. Equity investments into other entities	25		(28.132.300.000)	(66.568.370.000)
5. Cash recovered from investing other entities	26		559.360.200	4.006.090.000
6. Interest earned, dividends and received profits	27		28.447.277.494	66.821.666.579
Net cash flow from investment activities	30		2.532.053.696	12.240.868.061
III Cash flow from financial activities				
1. Proceeds from borrowing	33		38.605.272.001	85.999.480.453
2. Repayment of borrowing	34		(91.057.279.852)	(87.968.550.237)
Net cash flow from financial activities	40		(52.452.007.851)	(1.969.069.784)

The notes from pages 06 to 36 form an integral part of these separate financial statements

Form no.B 03 - DN

SEPARATE STATEMENT OF CASH FLOWS

(Using the indirect method)

As of December 31, 2025

(tiếp theo)

ITEMS	Co de	Note	Unit: VND	
			Year 2025	Year 2024
Net cash flow in the period (50=20+30+40)	50		66.180.395.175	(2.323.766.832)
Cash and cash equivalents at the beginning of the pe	60		9.840.821.315	12.164.603.148
Effect of changes in foreign exchange rates	61		374.338	(15.001)
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1.	76.021.590.828	9.840.821.315

Hanoi, January 29, 2026

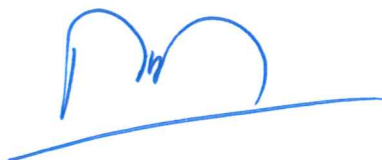
COTANA GROUP JOINT STOCK COMPANY

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

Deputy General Director



Dinh Thi Minh Hang

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

I. General information**1. Structure of ownership**

Cotana Group Joint Stock Company (referred to as "the Company") was formerly known as Thanh Nam Construction Co., Ltd., established on June 1, 1993, under Decision No. 2162/QĐ-UB by the Chairman of the Hanoi People's Committee. It was later converted into Thanh Nam Investment and Construction Joint Stock Company, operating under the initial Certificate of Business Registration No. 0103003621 dated February 4, 2004, issued by the Hanoi Department of Planning and Investment. On August 31, 2017, the Company was renamed Cotana Group Joint Stock Company based on Resolution No. 02/2017/NQ-DHĐCĐ-CNG of the General Meeting of Shareholders of Thanh Nam Investment and Construction Joint Stock Company. The Company has amended its Business Registration Certificate 26 times.

According to the Business Registration Certificate No. 0101482984, 26th amendment dated September 29, 2024, regarding an increase in charter capital and the total number of outstanding shares, the Company's charter capital is VND **411,492,640,000** (Vietnamese dong four hundred eleven billion, four hundred ninety-two million, six hundred forty thousand).

The Company's shares are listed on the Hanoi Stock Exchange (HNX) with the stock code CSC.

2. Operating industry

The Company operates in the construction industry, real estate business.

3. Principal activities

- Construction project finishing; Rental services for motor vehicles;
- Real Estate Services: Real estate consulting services; real estate advertising services; real estate management services; real estate brokerage services; real estate auction services; real estate valuation services; real estate trading floor services; rental of construction machinery and equipment;
- Agency services for purchasing, selling, and consignment of goods; real estate business operations;
- Installation of power lines and substations up to 35KV; installation of electrical systems, water systems, air conditioning systems, and interior/exterior decoration for construction projects;
- Construction of residential buildings, industrial facilities, transportation works, irrigation projects, and infrastructure engineering.
- For conditional business lines, the enterprise shall only operate when it fully satisfies the conditions as prescribed by law.

The Company' head office: Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi.

4. Normal production and business cycle

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

The company's normal production and business cycle is completed within a period of no more than 12 months.

5. The Company's structure

a) List of directly controlled subsidiaries:

No.	Name of the company	Address	Voting rights percentage	Ownership interest percentage
1.	Cotana Infrastructure Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi City	51%	51%
2.	Cotana Consultant Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi City	51%	51%
3.	Cotana Investment Consultancy and Trading Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi City	51%	51%
4.	Cotana Capital Housing Investment and Development Joint Stock Company (i)	CM3-03 Camellia, An Vân Dương Urban Area, Vy Da Ward, Hue City	71,12%	65,60%
5.	Cotana Ecolife urban Development joint stock company (ii)	DAH2-03A Dahlia, An Van Duong Urban Area, Thuy Van Ward, Thuan Hoa District, Hue City	55%	53,53%

(i) The Company's ownership interest in Cotana Capital Housing Investment and Development Joint Stock Company is 65.60%, comprising: a direct ownership interest of 59.85%; an indirect ownership interest of 1.632% through Cotana Investment and Trading Consultancy Joint Stock Company; an indirect ownership interest of 2.423% through Cotana Construction Consultancy Joint Stock Company; and an indirect ownership interest of 1.694% through Cotana Infrastructure Construction Joint Stock Company.

The Company's voting rights in Cotana Capital Housing Investment and Development Joint Stock Company amount to 71.12%, including: direct voting rights of 59.85%; indirect voting rights of 3.20% through Cotana Investment and Trading Consultancy Joint Stock Company; indirect voting rights of 4.75% through Cotana Construction Consultancy Joint Stock Company; and indirect voting rights of 3.32% through Cotana Infrastructure Construction Joint Stock Company.

(ii) During the period, the Company contributed capital to establish a subsidiary – Cotana Ecolife Urban Joint Stock Company, pursuant to the Board of Directors' Resolution No. 10/2024-NQ/HĐQT-CNG dated December 24, 2024. As of September 30, 2025, the Company had contributed VND 120,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

in cash and a 7-seater black TOYOTA Fortuner automobile (license plate No. 30A-232.05), which was valued at VND 400,000,000.

The Company's ownership interest in Cotana Ecolife urban Development joint stock company is 53.53%, comprising: a direct ownership interest of 52.00% and an indirect ownership interest of 1.53% through Cotana Construction Consulting Joint Stock Company.

The Company's voting rights in Cotana Ecolife urban Development joint stock company are 55.00%, comprising: direct voting rights of 52.00% and indirect voting rights of 3.00% through Cotana Construction Consulting Joint Stock Company.

b) List of associates:

No.	Name of the company	Head Office Address	Principal Business Activities	Ownership Interest (%)	Voting Rights (%)
1.	Thanh Nam Glass Co., Ltd (*)	Tien Son Industrial Park, Tu Son Town, Bac Ninh Province	Glass manufacturing	0%	0%
2.	BMS - Thanh Nam Company Limited	Ngoc Liep Industrial Cluster, Kieu Phu Commune, Hanoi City	Rebar production	25,09%	25,09%
3.	Cotana Green Landscape Architecture Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	Landscape architecture	20,68%	20,68%
4.	Green Garden Urban Service Joint Stock Company	2nd Floor, CM3-21 Camellia, An Van Duong Urban Area, Vy Da Ward, Hue City.	Urban area management services	30%	30%
5.	Cotana Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi City	Construction and installation	45%	45%

(*) During the period, the Company divested its entire capital contribution in Thanh Nam Glass Company Limited pursuant to the Board of Directors' Resolution No. 05/2025-NQ/HĐQT-CNG dated May 24, 2025.

c) List of independent accounting units:

The company has 01 branch, Cotana Group Joint Stock Company Branch, located at No. 2-4-6, Street No. 7, Conic residential area, Nguyen Van Linh Street, Binh Hung Commune, Ho Chi Minh City, Vietnam.

6. Notes on the comparability of information in the interim separate financial statements

The corresponding information, data and figures in the Company's separate financial statements for the financial year ended December 31, 2025 are presented as comparative information.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

7. Total number of employees

The number of employees as of December 31, 2025 was 52 (as of December 31, 2024: 60).

II. Accounting period, accounting currency

1. Accounting period

The Company's accounting period begins on 01/01 and ends on 31/12 every year.

2. Accounting currency

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of separate Financial Statements.

III. Applied accounting regime and standards

1. Applied accounting regime and standards

The Company applies Vietnamese Accounting regime and Vietnamese Accounting Standards for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by Ministry of Finance guiding the Accounting Regime for Enterprises and Circular No. 53/2016/TT-BTC dated 21/03/2016 by Ministry of Finance regarding amendment to some articles of Circular No. 200/2014/TT-BTC.

2. Statement on the compliance to Accounting Standards and Accounting regime

The Company's Consolidated Financial Statements are prepared and presented in accordance with Vietnamese Accounting Standards and current Vietnamese Accounting regime for enterprises and the laws and regulations in relation to the preparation and presentation of Consolidated Financial Statements.

IV. Significant accounting policies

1. Basis and purpose of preparation of the interim financial statements

The interim separate financial statements have been prepared as the interim separate financial statements of the Company's Head Office and do not include the financial information of the Company's branches. The Company prepares these interim separate financial statements in order to comply with information disclosure requirements, specifically in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidance on information disclosure in the securities market. At the same time, the Company also prepares interim consolidated financial statements of the Company and its subsidiaries (as detailed in Note I.5) for the financial year ended December 31, 2025 in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and other relevant legal regulations governing the preparation of interim consolidated financial statements.

Users of the interim separate financial statements should read these statements in conjunction with the interim consolidated financial statements in order to obtain a full understanding of the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

2. Estimates

The preparation of the interim separate financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim separate financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as at the date of the interim separate financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Although such accounting estimates are made based on the best knowledge and judgment of the board of Management, actual results may differ from those estimates and assumptions.

3. Recognition Principles for Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits.

4. Accounting Principles for Financial Investments

Trading securities

Trading securities are securities held by the Company for the purpose of buying and selling to earn a profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date, plus any costs related to the purchase of the trading securities.

The recognition of trading securities occurs at the time the Company obtains ownership, specifically as follows:

- + For listed securities: they are recognized at the time of order matching (T+0);

Interest, dividends, and profits relating to periods prior to the acquisition of trading securities are recorded as a reduction in the cost of such trading securities. Interest, dividends, and profits relating to periods after the acquisition are recognized as revenue. Dividends received in the form of shares are recorded as an increase in the number of shares held, without recognition of any value for the received shares.

Provision for diminution in value of trading securities is made for each type of security that is actively traded on the market and has a market price lower than its original cost. The fair value of listed trading securities is determined based on the closing price on the last day of the accounting period. If the stock market is not active on the last day of the accounting period, the fair value is determined based on the closing price of the most recent trading session prior to the period end.

Any increase or decrease in the provision for diminution in value of trading securities as at the end of the accounting period is recognized in financial expenses.

Investments in Subsidiaries and Associates

Investment in Subsidiaries

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee in order to obtain benefits from its activities.

Investment in Associates

An associate is a company over which the Company has significant influence but does not have control over its financial and operating policies, and it is neither a subsidiary nor a joint venture of the Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contribution plus directly attributable costs of the investment. In cases where the investment is made in the form of non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the transaction date.

Dividends and profits from periods prior to the acquisition of the investment are recorded as a reduction of the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as income.

Dividends received in the form of shares are only tracked by the increased number of shares; the value of such shares is not recognized.

Provision for impairment of investments in subsidiaries and associates is made at the time of preparing the interim financial statements if the investments have decreased in value compared to their original cost. The provision is calculated as follows:

- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the difference between the actual contributed capital of the parties in the subsidiary or associate and the actual owner's equity, multiplied by the Company's ownership percentage over the total actual contributed capital of all parties in the subsidiary or associate.

Increases or decreases in the required provision for impairment of investments in subsidiaries or associates as of the interim financial reporting date are recognized in financial expenses.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities refer to investments in equity instruments in which the Company does not have control, joint control, or significant influence over the investee.

These investments are initially recognized at cost, which includes the purchase price or capital contribution plus directly attributable transaction costs. Dividends and profits related to periods prior to the acquisition of the investment are recorded as a reduction in the carrying amount of the investment. Dividends and profits related to periods after the acquisition are recognized as income. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recognized in value.

Provision for impairment of investments in equity instruments of other entities is made at the time of preparing the separate interim financial statements if the investments have declined in value compared to their original cost. The provision is determined as follows:

- For investments whose fair value cannot be determined at the reporting date, the provision is calculated based on the difference between the actual contributed capital of the parties in the investee and the actual owner's equity, multiplied by the Company's ownership percentage over the total contributed capital of all parties in the investee.

Increases or decreases in the required provision for impairment of investments in equity instruments of other entities as of the interim financial reporting date are recognized in financial expenses.

5. Accounting Principles for Receivables

Receivables are presented at carrying amount less allowance for doubtful debts.

Receivables are classified based on the following principles:

- Trade receivables represent amounts arising from commercial transactions involving the sale of goods or services between the Company and independent customers.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

- Other receivables represent non-commercial amounts not related to sales or purchase transactions.

Allowance for doubtful debts is made for each doubtful receivable based on the aging of overdue debts or the estimated loss that may occur due to the debtor being under liquidation, bankruptcy, or facing similar financial difficulties.

Increases or decreases in the allowance for doubtful debts as of the closing date of the separate interim financial statements are recognized in administrative expenses.

6. Inventory Recognition Principles

Inventories are measured at the lower of cost and net realizable value. Cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the specific identification method and accounted for using the perpetual inventory system.

The Company makes provision for inventory devaluation in accordance with prevailing accounting regulations. Accordingly, provision is made for obsolete, damaged, or substandard inventories, and in cases where the cost of inventories exceeds their net realizable value at the end of the financial year.

As of December 31, 2025, the Company had no inventories requiring an allowance for impairment

7. Principles of Recognition and Depreciation Method of Fixed Assets

7.1 Principles of Recognition and Depreciation Method of Tangible Fixed Assets

Tangible fixed assets are recognized at historical cost and presented on the separate interim balance sheet under the headings of cost, accumulated depreciation, and carrying amount.

The historical cost of tangible fixed assets purchased includes the purchase price (less trade discounts or rebates), taxes, and directly attributable costs incurred to bring the asset to its intended use.

The historical cost of tangible fixed assets constructed by contractors includes the value of the completed construction works handed over, directly related costs, and registration fees.

Subsequent expenditures after initial recognition of tangible fixed assets are added to the cost of the asset when it is certain that such costs will increase future economic benefits. Costs that do not meet this condition are recognized as production and business expenses in the period incurred.

The Company applies the straight-line depreciation method to tangible fixed assets. Tangible fixed assets are classified into groups based on similar nature and usage purpose in the Company's production and business activities, including:

<i>Type of Fixed Asset</i>	<i>Depreciation Period (years)</i>
- Buildings and structures	15 – 49
- Machinery and equipment	05 – 10
- Transportation vehicles	06 – 07
- Management equipment and tools	03 – 06
- Other fixed assets	03

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

Gains or losses arising from the disposal or sale of assets are the difference between the proceeds from disposal and the carrying amount of the assets and are recognized in the income statement.

7.2 Principles of Recognition and Amortization Method of Intangible Fixed Assets

Intangible fixed assets are recognized at cost and presented on the separate interim balance sheet under the headings of cost, accumulated amortization, and carrying amount.

The cost of intangible fixed assets includes all expenses incurred by the Company to acquire the asset up to the date the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these costs are directly attributable to a specific intangible fixed asset and increase the economic benefits from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognized in income or expense in the period.

The Company's intangible fixed assets consist of accounting software and land use rights with indefinite terms.

Costs related to computer software programs that are not an integral part of related hardware are capitalized. The cost of computer software includes all expenses incurred by the Company up to the time the software is put into use. Computer software is amortized on a straight-line basis over three years.

Land use rights with indefinite useful lives are not amortized.

8. Principles of Recognition and Allocation of Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. Prepaid expenses consist of supplies used awaiting allocation and other prepaid costs.

Supplies: Supplies that have been put into use are allocated to expenses on a straight-line basis over a period ranging from one to three years.

9. Accounting Principles for Payables

Payables are amounts payable to suppliers and other parties. Payables include amounts payable to sellers and other payables. Payables are not recognized at amounts lower than the obligations to be paid.

The classification of payables is carried out according to the following principles:

- Accounts payable to sellers include amounts arising from commercial transactions for the purchase of goods, services, and assets where the seller is an independent entity from the buyer, including amounts payable between the parent company and its subsidiaries;
- Other payables include amounts payable that are non-commercial and not related to purchase, sale, or provision of goods and services transactions.

Payables are monitored in detail by each party and payment term.

10. Principles of Loan Recognition

Loans are recognized based on receipts, bank documents, loan agreements, and finance lease contracts.

Loans and finance leases are tracked by each borrower, maturity, and original currency.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

11. Accrued expenses recognition principle

The company's accrued expenses include amounts estimated in advance for completed work volume, representing actual costs incurred during the reporting period but not yet paid due to the absence of invoices or incomplete accounting documents. These costs are recorded as production and business expenses for the reporting period.

The estimation of production and business expenses in the period is calculated carefully with reasonable and reliable evidence regarding the expenses to be accrued, ensuring that the amount recorded in this account corresponds appropriately to the actual costs incurred.

12. Unearned revenue recognition principle

The company's unearned revenue during the accounting period is the amount of revenue received in advance from customers for one or more periods related to office rental at Cotana Building, Lot CC5A Linh Dam Peninsula, Hoang Liet Ward, Hanoi City, Vietnam.

13. Owner's equity recognition principle

Owner's contributed capital is recognized based on the actual amount contributed by shareholders.

Share premium is recognized as the difference between the issuance price and the par value of shares during the initial or additional share issuance.

Undistributed after-tax profit represents the company's earnings after deducting corporate income tax expenses for the current year, as well as adjustments due to retrospective application of changes in accounting policies and correction of significant errors from previous years.

After-tax profit is distributed to shareholders after setting up funds according to the Company's Charter and legal regulations, and after approval by the General Meeting of Shareholders.

Profit distribution to shareholders takes into account non-cash items included in undistributed after-tax profit that may affect cash flow and the ability to pay dividends, such as gains from revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as liabilities on the Company's balance sheet after the Company's Board of Directors announces the dividend payment and the record date for dividend entitlement is notified by the Vietnam Securities Depository and Clearing Corporation.

14. Revenue and other income recognition principles and methods

The company's revenue includes revenue from real estate sales, construction, office leasing, other service provision, and income from interest on deposits and dividends.

Real estate sales revenue

Real estate sales revenue, where the company is the investor, is recognized when all five (5) of the following conditions are met simultaneously:

- The real estate is fully completed and delivered to the buyer; the company has transferred risks and rewards associated with ownership rights of the real estate to the buyer;
- The company no longer holds management rights over the real estate as an owner or control over the property;
- Revenue is reasonably certain;

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)

- The company has received or will receive economic benefits from the real estate sale transaction; and
- The costs related to the real estate sale transaction are identifiable.

Service revenue

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. In cases where the service transaction spans multiple periods, revenue is recognized in the period based on the portion of work completed as of the reporting date. The outcome of the service transaction is determined when all four (4) of the following conditions are met:

- Revenue is reasonably certain; if the contract grants the buyer the right to return the purchased service under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the provided service;
- There is a likelihood of economic benefits being received from the service transaction.
- The portion of work completed as of the reporting date can be determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Construction revenue

When the outcome of the contract can be reliably estimated:

- + For construction contracts where the contractor is paid according to the planned progress, revenue and related costs are recognized proportionally to the work completed as determined by the company at the reporting date..
- + For construction contracts where the contractor is paid based on the value of the completed work, revenue and related costs are recognized proportionally to the work completed, as confirmed by the customer and reflected in the issued invoice.

Increases or decreases in construction volume, compensation claims, and other receipts are only recognized as revenue when agreed upon with the customer.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial statements)

When the outcome of the construction contract cannot be reliably estimated:

- + Revenue is recognized only to the extent of contract costs incurred that are expected to be recoverable.
- + Contract costs are recognized as expenses when incurred.

The difference between the cumulative construction contract revenue recognized and the cumulative amount invoiced according to the planned progress is recorded as receivables or payables based on the planned progress of the construction contracts

Interest income

Interest is recognized on an accrual basis, calculated on the balance of deposit accounts and the actual interest rates for each period.

Dividends and profit distribution

Dividends and distributed profits are recognized when the company obtains the right to receive dividends or profits from its equity contributions. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recognized at the value of the shares received

Advance payments from customers are not recognized as revenue in the period.

15. Financial expense accounting principle

Financial expenses are recognized in the interim separate income statement as the total financial expenses incurred during the period, without offsetting against financial income, and include interest expenses.

16. Other accounting policies and methods

Tax obligations

Value-Added Tax (VAT)

The company applies VAT declaration and calculation in accordance with the current tax law regulations.

Corporate Income Tax (CIT)

Corporate income tax represents the total amount of current tax payable.

The current tax payable is calculated based on taxable income for the period. Taxable income differs from net profit presented in the income statement because taxable income excludes income or expenses that are taxable or deductible in other years (including carryforward losses, if any), as well as non-taxable or non-deductible items

The company applies a corporate income tax rate of 20% on taxable income.

The determination of corporate income tax is based on current tax regulations. However, these regulations may change over time, and the final tax determination depends on the results of inspections by the competent tax authorities.

Other Taxes

Other taxes and fees are declared and paid to local tax authorities by the company in accordance with current state regulations.

V. Additional information for items presented in the separate balance sheet

1. Cash	31/12/2025	01/01/2025
	VND	VND
Cash on hand	416.943.873	229.806.702
Bank deposits	34.949.761.110	9.611.014.613
Cash equivalents	40.088.219.178	-
Bank deposits with an original maturity of not more than three months	40.088.219.178	-
Total	75.454.924.161	9.840.821.315

COTANA GROUP JOINT STOCK COMPANY

Address: Lot CC5A, Linh Dam Peninsula, Hoang Liet, Hanoi

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

2. financial investments

a) Short-term financial investments

a1) Trading securities

Unit: VND

	31/12/2025		01/01/2025	
	Cost	Fair value	Provision	Provision
Total stock value;	60.428	9.300	(51.128)	(50.028)
<i>GTA: Thuan An Wood Processing Joint Stock</i>	60.428	9.300	(51.128)	(50.028)
Total	60.428	9.300	(51.128)	(50.028)

b) Long-term financial investments

Investments in subsidiaries

	31/12/2025		01/01/2025	
	Cost	Provision	Carrying amount	Carrying amount
Cotana Infrastructure Construction Joint Stock	318.000.797.444	-	316.700.797.444	289.468.497.444
Cotana Consultant Construction Joint Stock	6.781.860.332	-	6.781.860.332	6.781.860.332
Cotana Capital Housing Investment and Development Joint Stock Company(1)	4.463.000.000	-	4.463.000.000	4.463.000.000
Cotana Investment and Trading Consultancy Joint Stock Company	299.555.310.000	-	299.555.310.000	272.323.010.000
Cotana Ecolife Urban Joint Stock Company (2)	5.900.627.112	-	5.900.627.112	5.900.627.112
<i>Investment in joint ventures and associates</i>	10.911.878.500	(3.049.348.365)	7.862.530.135	9.686.656.630
Thanh Nam Glass Company Limited (3)	-	-	-	1.332.044.126

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

BMS Thành Nam Company Limited	4.311.878.500	(2.252.691.504)	2.059.186.996	4.311.878.500	(1.807.089.847)	2.504.788.653
Cotana Green Landscape Architecture Joint Stock	600.000.000		600.000.000	600.000.000	-	600.000.000
Green Garden Urban Service Joint Stock Company	1.500.000.000		1.500.000.000	1.500.000.000	-	1.500.000.000
Cotana Construction Joint Stock Company	4.500.000.000	(796.656.861)	3.703.343.139	4.500.000.000	(750.176.149)	3.749.823.851
<i>Investment in other entities</i>	<i>1.984.017.688</i>	<i>(338.011.697)</i>	<i>1.646.005.991</i>	<i>2.543.377.888</i>	<i>(338.011.697)</i>	<i>2.205.366.191</i>
Kinh Do Trading and Construction Joint Stock Company (4)			-	59.360.200	-	59.360.200
Thanh Nam Import-Export Investment Joint Stock	550.000.000	(47.137.534)	502.862.466	550.000.000	(47.137.534)	502.862.466
ICC BIG Construction Investment Joint Stock	534.017.688		534.017.688	534.017.688	-	534.017.688
Hudland Trade and Service Joint Stock Company	-		-	500.000.000	-	500.000.000
Capella Viet Nam Joint Stock Company	500.000.000	(290.874.163)	209.125.837	500.000.000	(290.874.163)	209.125.837
Thanh Nam Architecture and Interior Joint Stock	400.000.000		400.000.000	400.000.000	-	400.000.000
Total	330.896.693.632	(3.387.360.062)	326.209.333.570	304.993.753.832	(3.633.233.567)	301.360.520.265

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

Summary of the operating performance of subsidiaries and associates

The subsidiaries and associates are operating normally, with no significant changes compared to the prior year

Significant transactions between the Company and its subsidiaries and associates during the year

- Cotana Infrastructure Construction Joint Stock Company: Construction works
- Cotana Construction Joint Stock Company: Construction works
- Cotana Consultant Construction Joint Stock Company: Service fees
- Cotana Capital Housing Investment and Development Joint Stock Company: Construction works
- Cotana Investment and Trading Consultancy Joint Stock Company: Sale and purchase of goods, installation ser
- Kinh Thanh Nam Company Limited: No transactions arose
- BMS Thành Nam Company Limited: Service fees
- Cotana Green Landscape Architecture Joint Stock Company: Construction works
- Green Garden Urban Service Joint Stock Company: Asset leasing
- Cotana Ecolife Urban Joint Stock Company: No transactions arose

Other supplementary information

(1) During the period, the Company acquired an additional 2,723,230 shares of Cotana Capital Housing Investment and Development Joint Stock Company for a total consideration of VND 27,232,300,000, in accordance with Resolution of the General Meeting of Shareholders No. 01/2025-NQ/ĐHĐCĐ-CNG dated April 25, 2025.

(2) During the period, the Company contributed capital to establish a subsidiary, Cotana Ecolife Urban Joint Stock Company, in accordance with the Board of Directors' Resolution No. 10/2024-NQ/HĐQT-CNG dated

(3) During the period, the Company completed the divestment of its entire capital contribution in Kinh Thanh Nam Company Limited in accordance with the Board of Directors' Resolution No. 05/2025-NQ/HĐQT-CNG

(4) During the period, the Company completed the divestment of its entire equity interest in Kinh Do Trading and Construction Joint Stock Company in accordance with the Board of Directors' Resolution No. 05/2025-

(5) During the period, the Company completed the divestment of its entire equity interest in Hudland Trading and Services Joint Stock Company in accordance with the Board of Directors' Resolution No. 08/2025-

3. Receivables from customers

Unit: VND

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
a) <i>Short-term receivables from c</i>				
Ivland Joint Stock	105.753.944.118	-	223.255.070.136	-
Ecopark Corporation Joint S	13.589.575.765	-	13.662.620.141	-
Cotana Capital Housing Investment and Development Joint Stock Company	8.861.966.115	-	10.224.273.006	-
Vietnam construction and import - export joint stock corporation	9.121.616.248		2.465.441.921	-
Other entities	16.698.246.523	(3.982.337.910)	25.582.542.466	(6.434.096.496)
Total	154.025.348.769	(3.982.337.910)	275.189.947.670	(6.434.096.496)

b) Receivables from related parties: Details are presented in Note VIII.2

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

4. Prepayments to suppliers

	31/12/2025 VND	01/01/2025 VND
a) Short - term		
Cotana Investment and Trading Consultancy Joint Stock Company	-	3.425.701.358
Ocean Eco-Investment Joint Stock Company	142.845.043	4.240.115.198
Other entities	125.177.956	3.506.143.650
Total	268.022.999	11.171.960.206

b) Prepayments to suppliers that are related parties: Details are presented in Note VIII.2

5. Other receivables

		Unit: VND	
		31/12/2025	01/01/2025
		Value	Provision
a) Short - term		60.333.997.997	(10.445.398.028)
Other receivables		57.500.910.680	(10.445.398.028)
BB Investment and Development Single		18.929.875.000	-
DB Investment and Development Single		12.858.125.000	-
Kieu Le Construction Joint Stock Company(2)		5.396.712.328	-
Branch of Cotana Group joint stock company		5.786.630.133	(5.786.630.133)
Bemes Production and Import-Export Joint Stock		13.976.303.684	(4.658.767.895)
Other entities		553.264.535	-
Advance		2.833.087.317	-
Factory 10		-	-
Construction Enterprise No.		-	-
Dinh Thi Minh Hang		-	-
Nguyen Thi Thu Huong		520.000.000	-
Other entities		2.313.087.317	-
b) Long-term		-	-
collateral, deposits;		-	-
Total		60.333.997.997	(10.445.398.028)

(1)The receivables from BB Investment and Development One Member Limited Liability Company and DB Investment and Development One Member Limited Liability Company relate to the transfer of capital contributions in Comaland Real Estate Investment and Development Joint Stock Company, which Cotana Group Joint Stock Company had been entrusted by individuals to invest in and transfer such capital contributions. As of December 31, 2025, the Company had not yet recovered the proceeds from this capital transfer in order to

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

(2) This represents a capital contribution to Kieu Le Construction Joint Stock Company for the implementation of the Kieu Le Residential Area Project under Investment Cooperation Contract No. 113/2018/HĐHT/Kieule –

(3) Other receivables from Bemex Manufacturing – Import and Export Joint Stock Company represent amounts paid by the Company on behalf of Bemex Manufacturing – Import and Export Joint Stock Company for land rental under Business Cooperation Contract No. 10/HĐHTKD/Cotana-Bemex dated March 19, 2013, as the Company has not yet completed the procedures for the transfer of the project owner's obligations together with the responsibility for fulfilling the related land-related financial obligations for land plot VP5 to Bemex

c) Other receivables from related parties: Details are presented in Note VIII.2

6. Bad debts

Unit: VND

	31/12/2025		01/01/2025	
	Cost	Recoverable amount	Cost	Recoverable amount
Total value of overdue receivables and loans, or those not yet due but with low recoverability				
<i>Trade receivables</i>				
HUD1 Investment and Construction Joint Stock	-	-	527.666.305	-
Hudland Real Estate Investment and	-	-	295.673.800	-
Housing and Urban Development Investment Corporation – Limited	720.914.571	-	720.914.571	-
Development Company No. 1 – One Member	-	-	1.574.946.164	-
DB Investment and Development One Member	-	-	3.769.375.000	3.188.562.500
National Highway 6 Hoa Lac – Hoa Binh BOT	1.322.719.462	-	1.322.719.462	-
Saigon – Hanoi Investment Joint Stock Company	1.938.703.877	-	-	-
Other customers	-	-	1.411.363.694	-
<i>Other receivables</i>				
Branch of Cotana Group Joint Stock Company	5.786.630.133	-	5.958.212.315	-
BEMES Manufacturing – Import and Export Joint	4.658.767.895	-	-	-
Total	14.427.735.938	-	15.580.871.311	3.188.562.500

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

7. Inventories

Unit: VND

	31/12/2025		01/01/2025	
	Cost	Allowance	Cost	Allowance
Goods	10.554.896.385	-	10.065.609.655	-
Work in progress (*)	15.446.455.306	-	15.724.750.348	-
Total	26.001.351.691	-	25.790.360.003	-

(*) Work in progress as of December 31, 2025 comprised construction costs incurred for Block XH4; construction of the underground works up to elevation 0.00 (including piles, foundations, walls and first-floor beams and slabs) of Block XH1 of the Social Housing Area – OXH1 High-Rise Apartment Building under the Ecogarden Hue Project; and the Ha Giang – Tuyen Quang Expressway Project, for which the Company acts as

8. Prepaid expenses

	31/12/2025	01/01/2025
	VND	VND
a) Short - term	42.049.528	56.732.316
Short-term prepaid expenses pending allocation	42.049.528	56.732.316
b) Long - term	1.623.270.935	1.107.326.536
Tools and instruments issued for use, awaiting allocation	97.499.222	87.141.360
Fire protection system construction and installation costs	148.013.953	289.353.536
Office building renovation and repair costs	407.783.645	730.831.640
Renovation and repairs at Ngoc Liep Complex	230.341.221	-
Office rental expenses pending allocation	546.048.000	-
Other prepaid expenses pending allocation	193.584.894	-
Total	1.665.320.463	1.164.058.852

COTANA GROUP JOINT STOCK COMPANY

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

9. Increase, decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transportation and transmission vehicles	Management equipment and tools	Other fixed assets	Total	Unit: VND
Cost							
Balance as of January 1, 2025	41.691.975.460	12.724.905.790	11.520.304.131	1.366.159.422	1.289.000.000	68.592.344.803	
Purchases during the period	35.836.000	257.000.000	-	-	-	292.836.000	
Other increase(s)	-	539.000.000	-	-	-	539.000.000	
Disposal, liquidation	-	(8.306.902.864)	(2.151.455.182)	(188.000.000)	-	(10.646.358.046)	
Other decreases (*)	-	-	(1.088.538.182)	-	-	(1.088.538.182)	
Balance as at December 31, 2025	41.727.811.460	5.214.002.926	8.280.310.767	1.178.159.422	1.289.000.000	57.689.284.575	
Accumulated depreciation							
Balance as of January 1, 2025	15.991.019.791	12.095.072.227	11.252.191.678	1.350.868.143	1.289.000.000	41.978.151.839	
Depreciation for the year	1.222.094.865	337.809.902	916.667	15.291.279	-	1.576.112.713	
Other increase(s)	-	38.500.000	-	-	-	38.500.000	
Disposal, liquidation	-	(7.942.543.955)	(1.884.259.396)	(188.000.000)	-	(10.014.803.351)	
Other decreases	-	-	(1.088.538.182)	-	-	(1.088.538.182)	
Balance as at December 31, 2025	17.213.114.656	4.528.838.174	8.280.310.767	1.178.159.422	1.289.000.000	32.489.423.019	
Net Book Value							
Balance as of January 1, 2025	25.700.955.669	629.833.563	268.112.453	15.291.279	-	26.614.192.964	
Balance as at December 31, 2025	24.514.696.804	685.164.752	-	-	-	25.199.861.556	

(*) During the period, the Company made a capital contribution to establish its subsidiary – Cotana Ecolife Urban Joint Stock Company, using an automobile as the

- The net book value at year-end of tangible fixed assets pledged and mortgaged as collateral for borrowings amounted to VND 21,950,949,908 (VND 23,264,528,614 as at December 31, 2024)

- The cost of tangible fixed assets that have been fully depreciated but are still in use at year-end amounted to VND 13,688,982,207 (VND 21,370,736,889 as at December 31, 2024)

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

10. Increases and decreases in intangible fixed assets	Unit: VND		
	Land use rights	Management software	Total
Cost			
Balance as of January 1, 2025.	3.153.499.999	143.968.990	3.297.468.989
Balance as of December 31, 2025	3.153.499.999	143.968.990	3.297.468.989
Giá trị hao mòn lũy kế			
Balance as of January 1, 2025.	-	131.418.462	131.418.462
Depreciation for the period	-	12.550.528	12.550.528
Balance as of December 31, 2025	-	143.968.990	143.968.990
Net carrying amount			
As of January 1, 2025.	3.153.499.999	12.550.528	3.166.050.527
As of December 31, 2025	3.153.499.999	-	3.153.499.999
- The year-end net carrying amount of tangible fixed assets pledged as collateral for borrowings was VND 3,153,499,999 (as of December 31, 2024: VND 3,153,499,999)			
- The cost of fully depreciated fixed assets that are still in use at year end was VND 143,968,990 (as of December 31, 2024: VND 57,743,990)			

11. Trade payables

	31/12/2025		01/01/2025	
	Cost	Amount available for debt	Cost	Amount available for debt repayment
a) Short - term				
Vietnam construction and import - export joint stock corporation (Vinaconex)	5.193.269.788	5.193.269.788	13.958.164	13.958.164
COTANA Infrastructure Construction Joint Stock	4.820.030.618	4.820.030.618	676.169.664	676.169.664
Thua Thien Hue Concrete and Construction Joint Stock Company	3.079.762.778	3.079.762.778	1.814.818.849	1.814.818.849
HQ WIN Joint Stock	658.602.679	658.602.679	336.878.895	336.878.895
Thanh Nam Glass Limited	-	-	2.070.000.000	2.070.000.000
Do Thanh aluminium Joint Stock Company	2.355.019.995	2.355.019.995	10.482.565.820	10.482.565.820
Vietnam Construction and Installation Investment	3.243.385.301	3.243.385.301	5.230.975.884	5.230.975.884
Cotana Green Landscape Architecture Joint Stock	117.233.731	117.233.731	3.466.106.807	3.466.106.807
Other parties	18.569.417.275	18.569.417.275	29.443.862.579	29.443.862.579
Total	38.036.722.165	38.036.722.165	53.535.336.662	53.535.336.662

b) Trade payables to related parties: Details are presented in Note VIII.2

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

12. Advances from customers

	31/12/2025	01/01/2025
	VND	VND
Short - term		
Dao Thu Thuy	-	1.500.000.000
Nguyen Nam Anh		502.200.000
other entities	111.933.832	159.047.833
Total	111.933.832	2.161.247.833

13. Taxes and other payables to the State Budget, Taxes and other receivables from the State Budget

Unit: VND

	01/01/2025	Amount payable for the year	Amount paid during the year	31/12/2025
a) Payable				
Output VAT	1.347.402.635	2.183.736.448	2.866.907.652	664.231.431
Personal Income Tax	240.573.688	720.384.354	584.250.764	376.707.278
Corporate Income Tax.	822.639.235	2.822.294.083	1.605.839.615	2.039.093.703
Natural resources tax	-	-	-	-
Other taxes	-	142.025.281	142.025.281	-
Total	2.410.615.558	5.868.440.166	5.199.023.312	3.080.032.412
b) Receivables				
Land & housing tax, land rental charges	113.039.780	2.560.554.776	2.523.479.050	75.964.054
Total	113.039.780	2.560.554.776	2.523.479.050	75.964.054

14. Accrued expenses

	31/12/2025	01/01/2025
	VND	VND
Short - term		
Accrued expenses building	5.666.666.667	-
Accrued electricity expenses for December	74.569.560	79.143.380
Other accrued expenses	2.923.333	-
Total	5.744.159.560	79.143.380

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

15. Other payables	31/12/2025	01/01/2025
	VND	VND
a) Short - term	36.723.277.464	42.658.833.742
Labor union fees	99.501.120	87.795.120
Credit balance in account 138	-	105.584.967
Credit balance in account 141	4.132.967.791	5.097.889.379
<i>Thanh Nam Wood and Furniture Enterprise</i>	<i>2.160.642.381</i>	<i>4.391.656.876</i>
<i>Nguyen Van Dan</i>	<i>-</i>	<i>479.917.104</i>
<i>Other entities</i>	<i>1.972.325.410</i>	<i>226.315.399</i>
Other payables	32.490.808.553	37.367.564.276
<i>Pham Manh Long (1)</i>	<i>25.804.500.000</i>	<i>25.804.500.000</i>
<i>Le Thi Van Anh (1)</i>	<i>5.983.500.000</i>	<i>5.983.500.000</i>
<i>Other entities</i>	<i>702.808.553</i>	<i>5.579.564.276</i>
b) long - term	2.389.462.654	2.599.462.664
Dao Ngoc Thanh (2)	2.389.462.654	2.389.462.654
Thanh Nam Land Investment and Development Joint Stock Company		204.000.000
Customers of Thành Nam Real Estate Trading		6.000.010
Total	39.112.740.118	45.258.296.406

(1) This represents amounts payable to individuals in respect of the transfer of shares in Comaland Real Estate Investment and Development Joint Stock Company, for which such individuals had entrusted Cotana Group Joint Stock Company to contribute capital and carry out the transfer of capital in Comaland Real Estate Investment

(2) This represents amounts payable in respect of proceeds from the sale of shares in Hudland Real Estate Investment and Development Joint Stock Company, which Mr. Dao Ngoc Thanh entrusted the Company to

b) Other payables to related parties: Details are presented in Note VIII.2.

16. Unearned revenue	31/12/2025	01/01/2025
	VND	VND
a) Short - term	1.396.734.770	732.846.678
Prepaid office rent	1.396.734.770	732.846.678
b) Long - term	18.159.123.266	18.600.888.252
Prepaid office rent	18.159.123.266	18.600.888.252
<i>Vu Hoang Chemical Technology and Environmental Limited Liability</i>	<i>4.596.839.980</i>	<i>4.637.155.988</i>
<i>Cotana Consultant Construction Joint Stock Company</i>	<i>1.592.151.367</i>	<i>1.643.507.375</i>
<i>Thanh Nam Import and Export Investment Joint Stock Company</i>	<i>3.244.302.637</i>	<i>3.346.746.637</i>
<i>Do Van Binh</i>	<i>2.670.857.495</i>	<i>2.754.321.793</i>
<i>ICC BIG Construction Investment Joint Stock Company</i>	<i>2.231.632.735</i>	<i>2.274.319.811</i>
<i>Other entities</i>	<i>3.823.339.052</i>	<i>3.944.836.648</i>
Total	19.555.858.036	19.333.734.930

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

17. Loans and obligations under finance lease

Unit: VND

	31/12/2025		Trong năm		01/01/2025	
	Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
a) Short-term loan	3.005.320.062	3.005.320.062	38.605.272.001	91.057.279.852	55.457.327.913	55.457.327.913
Short-term bank loan	3.005.320.062	3.005.320.062	38.561.252.479	88.781.715.113	53.225.782.696	53.225.782.696
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam	3.005.320.062	3.005.320.062	38.561.252.479	88.781.715.113	53.225.782.696	53.225.782.696
Long-term loans from individuals due for repayment	-	-	44.019.522	2.275.564.739	2.231.545.217	2.231.545.217
Dang Thi Le Anh	-	-	20.809.726	1.075.747.214	1.054.937.488	1.054.937.488
Luong Ngoc Huyen	-	-	23.209.796	1.199.817.525	1.176.607.729	1.176.607.729
Total	3.005.320.062	3.005.320.062	38.605.272.001	91.057.279.852	55.457.327.913	55.457.327.913

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

18. Owner's equity

a) Reconciliation Statement of Changes in Equity

Items	Contributed capital	Share surplus	Retained earnings	Unit: VND Total
Balance as of January 1, 202	311.747.190.000	509.724.891	109.449.434.237	421.706.349.128
Increase in capital in the prev	62.342.630.000	-	-	62.342.630.000
Profit in the previous year	-	-	59.793.125.224	59.793.125.224
Distribution of funds	-	-	(12.097.797.724)	(12.097.797.724)
Dividend distribution	-	-	(62.342.630.000)	(62.342.630.000)
Balance as of December 31, 2025	374.089.820.000	509.724.891	94.802.131.737	469.401.676.628
Profit for the year	-	-	30.386.582.451	30.386.582.451
Other increase	37.402.820.000	-	-	37.402.820.000
Share dividend	-	-	(37.402.820.000)	(37.402.820.000)
Fund allocation	-	-	(11.958.625.044)	(11.958.625.044)
Other decreases	-	-	(3.385.300)	(3.385.300)
Balance as of December 31, 2025	411.492.640.000	509.724.891	75.823.883.844	487.826.248.735

(*) Appropriation to funds in accordance with the Resolution of the General Meeting of Shareholders No. 01/2025-NQ/ĐHĐCĐ-CNG dated April 25, 2025

b) Details of owner's contributed capital

	31/12/2025 VND	01/01/2025 VND
Huynh Thi Mai Dung	42.248.822.000	38.408.020.000
Dao ngoc Thanh	121.028.171.000	110.025.610.000
Dao Thu Thuy	21.488.984.000	19.535.440.000
Other shareholders	226.726.663.000	206.120.750.000
Total	411.492.640.000	374.089.820.000

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

c) Transactions related to capital with owners and distribution of dividends and profits

	Year 2025 VND	Year 2024 VND
Contributed capital	411.492.640.000	374.089.820.000
Capital contribution at the beginning of the year	374.089.820.000	311.747.190.000
Increased capital contribution during the year.	37.402.820.000	62.342.630.000
Capital contribution at the end of the year.	411.492.640.000	374.089.820.000
Dividends and profits distributed	37.402.820.000	62.342.630.000

d) Shares

	31/12/2025 Shares	01/01/2025 Shares
Number of shares registered for issuance	41.149.264	37.408.982
Number of shares sold to the public	41.149.264	37.408.982
- Ordinary shares	41.149.264	37.408.982
- Preferred shares (classified as equity)	-	-
Number of shares outstanding	41.149.264	37.408.982
- Ordinary shares	41.149.264	37.408.982
- Preferred shares (classified as equity)	-	-
-Par value of shares outstanding: VND 10,000 per share		

e) The company's funds

Items	01/01/2025	Increase incurred	Decrease incurred	Unit: VND 31/12/2025
Development investment fund	31.043.789.307	5.979.312.522	-	37.023.101.829
Total	31.043.789.307	5.979.312.522	-	37.023.101.829

* Purpose of appropriation and use of the company's funds

- The company's development investment fund is used to expand the scale of production and business or to invest in the company's in-depth development, in accordance with the provisions of the Company's Charter.

19. Off-balance sheet items

	31/12/2025	01/01/2025
Foreign currencies:		
USD	553,55	560,15

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

VI. Supplementary information for the items presented in the Income Statement

1. Revenues from sales of goods and rendering of services

	Year 2025 VND	Year 2024 VND
a) Revenues		
Revenues from rendering of services	7.160.112.306	6.275.728.024
Revenue from construction contracts	128.089.865.725	156.318.086.801
Revenue from real estate transfer	3.616.237.365	684.545.455
Total	138.866.215.396	163.278.360.280

b) Revenue from related parties: Details are presented in Note VIII.2

2. Cost of goods sold and services rendered

	Year 2025 VND	Year 2024 VND
Cost of services rendered	4.668.847.809	6.120.230.439
Cost of construction contracts	114.028.623.344	145.437.602.445
Cost of real estate transfer	3.431.445.841	14.883.000
Total	122.128.916.994	151.572.715.884

3. Financial income

	Year 2025 VND	Year 2024 VND
a) Financial income		
Interest income from deposits and loans	806.950.994	797.390.992
Dividends and distributed profits	27.640.326.500	65.944.614.550
Foreign exchange gains arising during the year	374.338	668.680
Gains on disposal of shares	-	259.090.000
Other financial income	-	79.661.037
Total	28.447.651.832	67.081.425.259

b) Dividends and profit sharing from related parties: Details are presented in Note VIII.2

4. Financial expenses

	Year 2025 VND	Year 2024 VND
a) Financial expenses		
Interest expense	1.993.354.272	4.935.936.533
Provision for impairment of investments	219.243.060	173.193.420
Reversal of provision for impairment of investments	(465.115.465)	(3.241.917.720)
Loss from year-end foreign exchange revaluation	-	15.001
Total	1.747.481.867	1.867.227.234

b) Interest expense with related parties: Details are presented in Note VIII.2

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

5. Other income

	Year 2025 VND	Year 2024 VND
Proceeds from disposal of tools and equipment	669.552.002	-
Income from disposal of fixed assets	763.465.860	79.995.770
Other income from assets contributed as capital	400.000.000	-
Income from early termination of contracts	-	30.000.000
Total	1.833.017.862	109.995.770

6. Other expenses

	Year 2025 VND	Year 2024 VND
Tax penalties	213.907.874	173.274.885
Net carrying amount of disposed fixed assets	114.020.555	-
Other expenses	20.291	-
Total	327.948.720	173.274.885

7. General and administrative expenses

	Year 2025 VND	Year 2024 VND
a) General and administrative expenses incurred during the year	11.166.994.308	15.686.911.479
Management staff costs	4.020.772.200	4.364.310.189
Administrative materials costs	1.901.270	62.985.871
Tools and supplies expenses	32.934.478	340.883.685
Depreciation of fixed assets	616.795.884	1.693.047.386
Taxes, fees and charges	442.886.173	313.812.935
Provision expenses	2.035.427.127	5.958.212.315
Outsourced services expenses	416.879.109	532.280.114
Other cash expenses	3.599.398.067	2.421.378.984
Total	11.166.994.308	15.686.911.479

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)***8. Production and operating expenses by nature**

	Year 2025	Year 2024
	VND	VND
Raw materials and materials costs	79.819.537.827	92.297.060.306
Labor costs	28.459.153.070	42.445.606.961
Depreciation of fixed assets	1.588.663.241	2.572.190.602
Outsourced services costs	14.177.913.596	3.526.761.565
Other cash expenses	6.189.770.550	2.523.288.872
Total	130.235.038.284	143.364.908.306

9. Current corporate income tax expense

	Year 2025	Year 2024
	VND	VND
Normal business operations		
Accounting profit before tax	33.590.751.677	60.499.989.372
Income exempt from corporate income tax	27.640.326.500	65.944.614.550
Non-deductible expenses for corporate income tax purposes	6.723.724.377	11.657.595.736
Other adjustments (if any)	-	-
Tax losses carried forward and offset against profits	-	-
Taxable income for corporate income tax purposes	12.107.482.887	6.212.970.558
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on taxable income from ordinary operating activities for the current year	2.421.496.577	1.242.594.112
Adjustment of corporate income tax expense of prior years to the current period's corporate income tax expense (2)	363.839.201	-
Real estate transfer activities		
Accounting profit before corporate income tax	184.791.524	669.662.455
Income exempt from corporate income tax	-	-
Non-deductible expenses for corporate income tax purposes	-	-
Other adjustments (if any)	-	-
Tax losses carried forward and offset against profits	-	-
Taxable income for corporate income tax purposes	184.791.524	669.662.455
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on taxable income from real estate transfer activities for the current year	36.958.305	133.932.491
Exempted and reduced corporate income tax expense	-	-
Total current corporate income tax expense	2.822.294.083	1.376.526.603

10. Basic earnings per share

Basic earnings per share are not presented in these separate financial statements but are disclosed in the consolidated financial statements of Cotana Group Joint Stock Company for the fiscal year ended December 31, 2025, in accordance with the guidance set out in Vietnamese Accounting Standard No. 30 – Basic earnings per

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

VII. Additional information for the items presented in the separate statement of cash flows

	Year 2025 VND	Year 2024 VND
2. Actual proceeds from borrowings during the year		
- Cash received from borrowings under normal loan agreements	38.561.252.479	85.999.480.453
3. Actual repayments of loan principal during the year		
- Cash paid for repayment of loan principal under normal loan agreement	88.781.715.113	87.968.550.237

VIII. Other information

1. Transactions and balances with related parties.

Related parties to the Company include: key management personnel, individuals related to key management personnel, and other related parties.

a) List of related parties

Related parties

Cotana Infrastructure Construction Joint Stock Company
Cotana Consultant Construction Joint Stock Company
Cotana Capital Housing Investment and Development Joint Stock
Cotana Investment and Trading Consultancy Joint Stock Company
Cotana Ecolife Urban Joint Stock Company
Thanh Nam Glass Company Limited
BMS Thành Nam Company Limited
Cotana Construction Joint Stock Company
Branch of Cotana Group Joint Stock Company
Asia-Pacific Securities Joint Stock Company

IDJ Vietnam Investment Joint Stock Company

Apec Group Joint Stock Company

Asia-Pacific Investment Joint Stock Company

Cotana Kieu Le Joint Stock Company

Ecopark Group Joint Stock Company

Vinaconex Construction Consulting Joint Stock Company

Green Garden Urban Service Joint Stock Company

Mr. Dao Ngoc Thanh

Ms. Dao Thu Thuy

Relationship:

Subsidiary Company
Subsidiary Company
Subsidiary Company
Subsidiary Company
Subsidiary Company
Associate Company
Associate Company
Associate Company
Branch
The organization related to Mr.Nguyen Duc Quan
The organization related to Mr.Nguyen Duc Quan
The organization related to Mr.Nguyen Duc Quan
The organization related to Mr.Nguyen Duc Quan
The organization related to Ms. Dinh Thi Minh Hang
- The organization related to Mr. Bui Tien Hung
- The organization related to Ms.Nguyen Thi Thu Huong
- The organization related to Ms.Nguyen Thi Thu Huong
Chairman of the Board of Directors,
Member of the Board of Directors

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

Mr. Bui Tien Hung	Member of the Board of Directors
Mr. Nguyen Duc Quan	Member of the Board of Directors (appointed on April 25, 2025)
Mr. Doan Van Tuan	Member of the Board of Directors
Mr. Le Van Thanh	General Director (appointed on December 25, 2025)
Ms. Dinh Thi Minh Hang	Deputy General Director - Chief
Ms. Nguyen Thi Thu Huong	Deputy General Director - Human
Mr. Nguyen Trong Tien	Deputy General Director (appointed on December 29, 2025)
Mr. Nguyen Van Hau	Deputy General Director (appointed on December 29, 2025)
Mr. Tran Trong Dai	Chief Accountant
Ms. Nguyen Thi Hai Yen	Head of the Supervisory Board
Mr. Le Van Dang	Member of the Supervisory Board
Mr. Dao Hong Son	Member of the Supervisory Board

b) The company has had the following major transactions with related parties:

	Year 2025	Year 2024
	VND	VND
Revenue		
Cotana Construction Joint Stock Company	216.379.169	224.500.160
Cotana Consultant Construction Joint Stock Company	393.770.742	434.431.475
Cotana Investment and Trading Consultancy Joint Stock Company	624.980.329	506.384.093
Cotana Capital Housing Investment and Development Joint Stock Com	3.747.580.925	17.702.439.221
Cotana Infrastructure Construction Joint Stock Company	101.259.545	125.077.688
BMS Thành Nam Company Limited	241.311.555	159.566.072
Cotana Green Landscape Architecture Joint Stock Company	112.132.677	171.160.575
Green Garden Urban Service Joint Stock Company	1.217.344.324	29.579.682
Purchases		
Cotana Infrastructure Construction Joint Stock Company	1.059.130.513	8.556.827.245
Cotana Investment and Trading Consultancy Joint Stock Company	25.861.567.025	10.525.342.678
Cotana Construction Joint Stock Company	116.313.883	(284.523)
Cotana Green Landscape Architecture Joint Stock Company	-	1.913.505.655
Cotana Capital Housing Investment and Development Joint Stock Com	35.849.702	36.510.262
Green Garden Urban Service Joint Stock Company	678.228.335	416.214.458
Advances to suppliers		
Ms. Dao Thu Thuy	-	1.500.000.000

Capital contribution

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

Cotana Capital Housing Investment and Development Joint Stock Com	27.232.300.000	62.843.760.000
Green Garden Urban Service Joint Stock Company	1.300.000.000	-
Dividends and profit distributions		
Cotana Investment and Trading Consultancy Joint Stock Company	-	2.565.339.000
Cotana Consultant Construction Joint Stock Company	408.025.000	535.500.000
Cotana Capital Housing Investment and Development Joint Stock Com	27.232.301.000	62.843.760.000
c) Balances with related parties	31/12/2025	01/01/2025
	VND	VND
Accounts receivable from customers		
Cotana Consultant Construction Joint Stock Company	23.285.782	44.976.662
Mr. Dao Ngoc Thanh	2.500.000.000	2.500.000.000
Ms. Dao Thu Thuy	2.641.331.844	-
Cotana Investment and Trading Consultancy Joint Stock Company	1.039.194.694	450.212.935
Cotana Construction Joint Stock Company	28.017.975	456.734.277
Cotana Green Landscape Architecture Joint Stock Company	1.864.936.521	1.830.589.485
Cotana Infrastructure Construction Joint Stock Company	-	11.012.242
Cotana Capital Housing Investment and Development Joint Stock Com	8.861.966.115	10.224.273.006
Branch of Cotana Group Joint Stock Company	-	206.638.619
Green Garden Urban Service Joint Stock Company	-	1.115.064.395
BMS Thành Nam Company Limited	-	12.445.028
Prepayments to suppliers		
Cotana Investment and Trading Consultancy Joint Stock Company	-	3.425.701.358
Other receivables		
Branch of Cotana Group Joint Stock Company	5.786.630.133	5.958.212.315
BMS Thành Nam Company Limited	-	7.300.000
Mr. Doan Van Tuan	268.100.000	268.100.000
Trade payables		
Thanh Nam Glass Company Limited	-	2.070.000.000
Cotana Infrastructure Construction Joint Stock Company	4.820.030.618	676.169.664
Cotana Investment and Trading Consultancy Joint Stock Company	1.589.634.552	-
Cotana Construction Joint Stock Company	25.650.841	-
Cotana Green Landscape Architecture Joint Stock Company	117.233.731	3.466.106.807
BMS Thành Nam Company Limited	281.145.803	288.445.803
Cotana Capital Housing Investment and Development Joint Stock Com	1.531.399	34.061.072
Green Garden Urban Service Joint Stock Company	261.804.127	855.020.051
Advances from customers		
BMS Thành Nam Company Limited	-	3.692.220
Vinaconex Construction Consulting Joint Stock Company	-	7.164.528.562

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes form an integral part of and should be read in conjunction with the accompanying financial separate statements)

Unearned revenue

Cotana Consultant Construction Joint Stock Company	1.643.507.375	1.694.863.383
Cotana Green Landscape Architecture Joint Stock Company	71.104.972	-
Cotana Construction Joint Stock Company	1.049.283.737	1.082.073.841
Cotana Infrastructure Construction Joint Stock Company	650.539.246	670.868.586
Cotana Investment and Trading Consultancy Joint Stock Company	355.510.943	378.446.959

3. Comparative information

These figures are taken from the Company's separate financial statements for the financial year ended December 31, 2024, which were audited by Vietnam Auditing and Valuation Company Limited

Hanoi, January 29, 2026

COTANA GROUP JOINT STOCK COMPANY

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

Deputy General Director



Đinh Thị Minh Hằng