

No.: 22/2026/CV – CNG

Hanoi, April 29, 2026

Re: *Explanation of variance in Profit After Tax on  
the separate interim financial statements for Q1  
2026 compared to the same period last year*

**To:**

- STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE

COTANA Group Joint Stock Company (Stock Code: CSC) respectfully extends its greetings to the Commission and the Exchange.

In compliance with the information disclosure obligations applicable to listed companies pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 and Regulation No. 325/QĐ-SGDHN, we hereby provide an explanation of the fluctuations in profit after tax as presented in the Company's separate interim financial statements for the first quarter of 2026 compared to the same period of the previous year, as follows:

Profit after tax for Q1 2025 (separate interim financial statements): **VND 1,153,181,377.**

Profit after tax for Q1 2026 (separate interim financial statements): **VND 1,766,838,558.**

Accordingly, profit after tax of the parent company, as reported in the separate interim financial statements for Q1 2026, increased by VND 613,657,181 compared to the same period last year. The primary reason for this increase is that, during Q1 2026, the Company received dividend income from Cotana Investment Consultancy and Trading Joint Stock Company. At the same time, in Q1 2026, there was no other income arising from the disposal of fixed assets or tools and equipment. These key factors led to the following changes:

No.	Item	Quarter I/2026	Quarter I/2025	Variance (VND)
1	Financial income	2,189,539,123	4,888,971	2,184,650,152
2	Finance expenses	51,900,659	1,049,463,596	(997,562,937)
3	General and administrative expenses	2,883,905,482	1,447,572,135	1,436,333,347
4	Other income	-	1,056,000,000	(1,056,000,000)

The above represent the principal factors contributing to the increase in profit after tax in Q1 2026 compared to the same period last year.

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

Sincerely!

**Recipients:**

- As stated above;
- Board of Directors (for reporting);
- Company's archives.

**COTANA GROUP JOINT STOCK COMPANY**



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

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Form no. B 01 - DN

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: VND

ASSETS	Code	Note	31/03/2026	01/01/2026
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>294.154.341.659</b>	<b>300.895.937.808</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>57.543.583.159</b>	<b>75.454.977.942</b>
1. Cash	111	V.1.	12.543.583.159	35.366.758.764
2. cash equivalents	112		45.000.000.000	40.088.219.178
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2.</b>	<b>10.088.228.768</b>	<b>9.590</b>
1. Trading securities	121		60.428	60.428
2. Provision for devaluation of trading securities	122		(50.838)	(50.838)
3. Investment held to maturity date	123		10.088.219.178	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>190.552.944.763</b>	<b>198.754.729.533</b>
1. Short-term trade accounts receivable	131	V.3.	146.736.847.175	154.025.348.769
2. Short-term advance payments to sellers	132	V.4.	61.427.502	268.022.999
3. Other short-term receivables	135	V.5.	58.847.097.998	58.389.093.703
4. Provision for short-term doubtful debts	136		(15.092.427.912)	(13.927.735.938)
<b>IV. Inventories</b>	<b>140</b>	<b>V.7.</b>	<b>35.558.923.402</b>	<b>26.568.207.161</b>
1. Inventories	141		35.558.923.402	26.568.207.161
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
<b>VI. Other current assets</b>	<b>160</b>		<b>410.661.567</b>	<b>118.013.582</b>
1. Short-term prepayments	161	V.8.	30.504.700	42.049.528
2. Deductible VAT	152		304.192.813	-
3. Taxes and receivables from the State budget	163	V.13.	75.964.054	75.964.054
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>356.794.000.756</b>	<b>357.344.736.595</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>28.012.248.762</b>	<b>28.353.361.555</b>
1. Tangible fixed assets	221	V.9.	24.858.748.763	25.199.861.556
- Historical cost	222		57.689.284.575	57.689.284.575
- Accumulated depreciation value	223		(32.830.535.812)	(32.489.423.019)
2. Intangible fixed assets	227	V.10.	3.153.499.999	3.153.499.999
- Historical cost	228		3.297.468.989	3.297.468.989
- Accumulated depreciation value	229		(143.968.990)	(143.968.990)
<b>III. Long-term biological assets</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Investment properties</b>	<b>240</b>		<b>-</b>	<b>-</b>
<b>V. Long-term assets in progress</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Long-term financial investments</b>	<b>260</b>	<b>V.2.</b>	<b>327.368.104.105</b>	<b>327.368.104.105</b>
1. Investment in subsidiaries	261		318.000.797.444	318.000.797.444
2. Invest in affiliated companies and joint ventures	262		10.911.878.500	10.911.878.500
3. Other investments in other units	263		1.984.017.688	1.984.017.688
4. Provision for long-term financial investments	264		(3.528.589.527)	(3.528.589.527)
<b>VII. Other non-current assets</b>	<b>270</b>		<b>1.413.647.889</b>	<b>1.623.270.935</b>
1. Long-term prepayments	271	V.8.	1.413.647.889	1.623.270.935
<b>TOTAL ASSETS (280=100+200)</b>	<b>280</b>		<b>650.948.342.415</b>	<b>658.240.674.403</b>



## COTANA GROUP JOINT STOCK COMPANY

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

## INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2026 to March 31, 2026

Form no. B 01 - DN

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

(Continued)

Unit: VND

RESOURCES	Code	Note	31/03/2026	01/01/2026
<b>C. LIABILITIES</b>	<b>300</b>		<b>124.060.481.584</b>	<b>133.119.652.130</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>103.414.447.606</b>	<b>112.473.618.152</b>
1. Short - term trade account payables	311	V.11.	34.437.494.206	38.036.722.165
2. Short-term advances from customers	312	V.12.	131.584.643	111.933.832
3. Taxes and payables to the State budget	314	V.13.	603.719.146	3.074.118.302
4. Payables to employees	315		2.284.397.489	2.286.902.201
5. Short-term accrued expenses	316	V.14.	81.434.400	535.932.893
6. Unearned short-term revenue	319	V.16.	1.074.970.797	1.396.734.770
7. Other short-term payables	320	V.15.	33.079.812.748	34.677.539.812
8. Short-term loans and obligations under finance lease	321	V.17.	3.005.320.062	3.005.320.062
9. Short-term provisions payable	322		566.666.667	566.666.667
10. Welfare and bonus fund	323		28.149.047.448	28.781.747.448
<b>II. Non-current liabilities</b>	<b>330</b>		<b>20.646.033.978</b>	<b>20.646.033.978</b>
1. Unearned long-term revenue	337	V.16.	18.159.123.266	18.159.123.266
2. Other long-term payables	338	V.15.	2.486.910.712	2.486.910.712
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>526.887.860.831</b>	<b>525.121.022.273</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18.</b>	<b>526.887.860.831</b>	<b>525.121.022.273</b>
1. Owners' contributed capital	411		411.492.640.000	411.492.640.000
- Ordinary shares with voting right	411a		411.492.640.000	411.492.640.000
2. Share surplus	412		509.724.891	509.724.891
3. Development and investment fund	418		37.023.101.829	37.023.101.829
4. Retained earnings	421		77.862.394.111	76.095.555.553
- Retained earnings accumulated as of the end of the previous period	421a		76.095.555.553	45.440.686.693
- Retained earnings of the current period	421b		1.766.838.558	30.654.868.860
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>650.948.342.415</b>	<b>658.240.674.403</b>

Hanoi, April 29, 2026

COTANA GROUP JOINT STOCK COMPANY

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

Legal representative



Đinh Thị Minh Hằng

(Pursuant to Power of Attorney No.  
01/2026/UQ-CNG)



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

Form no. B 02a - DN

**INTERIM INCOME STATEMENT**

*Accounting period from January 1, 2026 to March 31, 2026*

Unit: VND

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

**Quarter I**

Items	Cod	Note	this year	last year	this year	last year
1 Gross revenue from goods sold and services rendere	01	VI.1.	29.273.056.822	15.629.538.280	29.273.056.822	15.629.538.280
2 Revenue deductions	02		-	-	-	-
3 Net revenue from goods sold and services rendered	10		29.273.056.822	15.629.538.280	29.273.056.822	15.629.538.280
(10=01-02)						
4 Cost of sales	11	VI.2.	26.254.378.420	12.078.973.270	26.254.378.420	12.078.973.270
5 Gross profit from goods sold and	20		3.018.678.402	3.550.565.010	3.018.678.402	3.550.565.010
(20=10-11)						
6 Financial income	22	VI.3.	2.189.539.123	4.888.971	2.189.539.123	4.888.971
7 Financial expenses	23	VI.4.	51.900.659	1.049.463.596	51.900.659	1.049.463.596
<i>In which: Interest expense</i>	24		51.900.659	1.049.463.596	51.900.659	1.049.463.596
8 Selling expenses	25		-	-	-	-
9 General and administration expenses	26	VI.7.	2.883.905.482	1.447.572.135	2.883.905.482	1.447.572.135
10 Operating profit	30		2.272.411.384	1.058.418.250	2.272.411.384	1.058.418.250
{30=20+(21-22)-(25+26)}						
11 Other income	31	VI.5.	-	1.056.000.000	-	1.056.000.000
12 Other expenses	32	VI.6.	6.343.852	269.995.279	6.343.852	269.995.279

13	Other profit (40=31-32)	40	(6.343.852)	786.004.721	(6.343.852)	786.004.721
14	Accounting profit before tax (50=30+40)	50	2.266.067.532	1.844.422.971	2.266.067.532	1.844.422.971
15	Current corporate income tax expense	51	VI.9.	691.241.594	499.228.974	691.241.594
17	Net profit after corporate income tax (60=50-51-52)	60	1.766.838.558	1.153.181.377	1.766.838.558	1.153.181.377

Hanoi, April 29, 2026

# COTANA GROUP JOINT STOCK COMPANY

Prepared by

*Vu Anh Quy*

Vu Anh Quy

Chief Accountant

*Tran Trong Dai*

Tran Trong Dai

Legal representative



Đinh Thị Minh Hang

(Pursuant to Power of Attorney No. 01/2026/UQ-CNG)

INTERIM CASH FLOW STATEMENT

(Using the indirect method)

Accounting period from January 1, 2026 to March 31, 2026

Unit: VND

ITEMS	Code	Note	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
<b>I. Cash flow from operating activities</b>	<b>01</b>		<b>2.266.512.229</b>	<b>1.844.422.971</b>
1. Profit before tax				
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		341.112.793	433.489.936
- Provisions	03		1.164.691.974	(1.574.946.164)
- Gains, losses from investing activities	05		(2.189.983.820)	(793.693.185)
- Interest expense	06		51.900.659	1.049.463.596
	08		<b>1.634.233.835</b>	<b>958.737.154</b>
3. Profit from operating activities before changes in working capital				
- Increases/Decreases in receivables	09		6.732.899.983	11.962.531.613
- Increases/Decreases in inventories	10		(8.990.716.241)	(492.225.647)
- Increases/Decreases in payables (excluding interest pay)	11		(8.930.255.278)	(7.794.739.402)
- Increases/Decreases in prepayment expense	12		221.167.874	180.266.702
- Interest expense paid	14		(51.900.659)	(1.007.645.050)
- Corporate income tax paid	15		-	-
- Other receipt from operating activities	17		(632.700.000)	(639.733.333)
	20		<b>(10.017.270.486)</b>	<b>3.167.192.037</b>
<b>Net cash flow from operating activities</b>				
<b>II. Cash flow from investing activities</b>				
2. Payments for acquisitions, constructions of fixed assets Other long-term assets	22		-	1.056.000.000
3. Proceeds from liquidation, disposal of fixed assets and other non-current assets	24		(10.088.219.178)	
4. Equity investments into other entities	25		-	(520.000.000)
6. Interest earned, dividends and received profits	27		2.189.983.820	4.888.97
	30		<b>(7.898.235.358)</b>	<b>540.888.97</b>
<b>Net cash flow from investment activities</b>				
<b>III Cash flow from financial activities</b>				
1. Proceeds from borrowing	33		-	13.230.812.13
2. Repayment of borrowing	34		-	(20.495.264.38)
	40		-	<b>(7.264.452.25)</b>
<b>Net cash flow from financial activities</b>				



Form no. B 03 - DN

## INTERIM CASH FLOW STATEMENT

(Using the indirect method)

Accounting period from January 1, 2026 to March 31, 2026

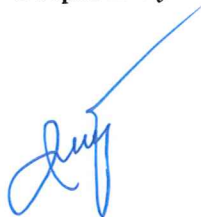
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ITEMS	Code	Note	This Year	UnitLVND Last Year
Net cash flow in the period (50=20+30+40)	50		(17.915.505.844)	(3.556.371.242)
Cash and cash equivalents at the beginning of the	60		75.454.977.942	9.840.821.315
Effect of changes in foreign exchange rates	61			-
Cash and cash equivalents at the end of the period	70	V.1.	57.539.472.098	6.284.450.073

Hanoi, April 29, 2026

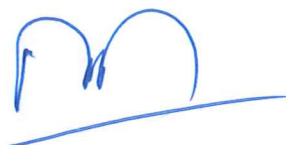
COTANA GROUP JOINT STOCK COMPANY

Prepared by



Vu Anh Quy

Chief Accountant



Tran Trong Dai

Legal representative



Dinh Thi Minh Hang

(Pursuant to Power of Attorney No. 01/2026/UQ-CNG)

**NOTES TO THE INTERIM 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 issued by the Chairman of the Hanoi People’s Committee. The Company was subsequently converted into Thanh Nam Investment and Construction Joint Stock Company and operated 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 pursuant to Resolution No. 02/2017/NQ-ĐHĐCĐ-CNG of the General Meeting of Shareholders of Thanh Nam Investment and Construction Joint Stock Company. The Company has amended its Business Registration Certificate 27 times.

According to the Business Registration Certificate No. 0101482984 (27th amendment) dated January 19, 2026, regarding the increase in charter capital and change of the legal representative, 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*), with a total of 41.149.264 outstanding shares.

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, Vietnam.

**4. Normal production and business cycle**

**NOTES TO THE INTERIM 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 Ward, Hanoi	51%	51%
2.	2Cotana Consultant Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi	51%	51%
3.	Cotana Investment Consultancy and Trading Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi	51%	51%
4.	Cotana Capital Housing Investment and Development Joint Stock Company (i)	CM3-03 Camellia, An Van Duong 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	64.71%	62.98%

(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 Consultancy and Trading 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 Consultancy and Trading 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) The Company's ownership interest in Cotana Ecolife Urban Joint Stock Company is 62.98%, of which: the Company's direct ownership interest in Cotana Ecolife Urban Joint Stock Company is 61.18%, and the indirect ownership interest through Cotana Construction Consultancy Joint Stock Company is 1.80%.

The Company's voting rights in Cotana Ecolife Urban Joint Stock Company are 64.71%, of which: the Company's direct voting rights in Cotana Ecolife Urban Joint Stock Company are 61.18%, and the indirect voting rights through Cotana Construction Consultancy Joint Stock Company are 3.53%.

**b) List of associates:**



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)***(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)*

No.	Name of the company	Head Office Address	Principal Business Activities	Ownership Interest (%)	Voting Rights (%)
1.	BMS - Thanh Nam Company Limited	Ngoc Liep Industrial Cluster, Kieu Phu Commune, Hanoi	Rebar production	25.09%	25.09%
2.	Cotana Green Landscape Architecture Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi	Landscape architecture	20.68%	20.68%
3.	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%
4.	Cotana Construction Joint Stock Company	Lot CC5A, Linh Dam Peninsula, Hoang Liet Ward, Hanoi	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/HDQT-CNG dated May 24, 2025.

**List of independent accounting units:**

The Company has one branch, namely the Branch of COTANA Group Joint Stock Company, located at No. 2-4-6 Street No. 7, Conic Residential Area, Nguyen Van Linh Street, Binh Hung Commune, Ho Chi Minh City, Vietnam. On September 4, 2025 and March 16, 2026, the Company's Board of Directors issued Decisions No. 07/2025/QĐ/CNG and No. 01/2026/QĐ/HĐQT-CNG regarding the termination of operations of the Branch of COTANA Group Joint Stock Company. However, as of the date of issuance of this Report, the Branch is still in coordination with the tax authorities to complete procedures for the termination of the validity of its tax identification number.

**6. Explanation on the Comparability of Information in the Interim Separate Financial Statements**

The corresponding information, data, and figures presented in the Company's separate interim financial statements for the accounting period from January 1, 2026 to March 31, 2026 are provided for comparative purposes.

**7. Number of employees**

The number of employees as at March 31, 2026 was 49 (as at December 31, 2025: 49).

**II. Accounting period, accounting currency****1. Accounting period**

The Company's annual accounting period follows the calendar year, commencing on January 1 and ending on December 31 each year.

**2. Accounting currency**

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

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

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 the Vietnamese Accounting Standards and the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025, which replaces Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Corporate Accounting Regime.

#### 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 financial statements prepared are the separate financial statements of the Company’s head office and do not include the figures of its branch. The Company prepares these separate financial statements to meet information disclosure requirements, specifically in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market. In addition, the Company also prepares consolidated financial statements of the Company and its subsidiaries for the accounting period from January 1, 2026 to March 31, 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime, and relevant legal regulations governing the preparation of consolidated financial statements.

Users of the separate financial statements are advised to read these statements in conjunction with the consolidated financial statements in order to obtain comprehensive information on the Company’s consolidated financial position, consolidated results of operations, and consolidated cash flows.

#### 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 and cash equivalents comprise cash on hand, demand deposits, and short-term investments (with maturities not exceeding three months) that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

#### 4. Accounting Principles for Financial Investments

##### *Trading securities*

Trading securities are securities held by the Company for trading purposes.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)***(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)*

Trading securities are recognized from the date on which the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date, plus transaction costs directly attributable to the acquisition of such securities.

In subsequent accounting periods, investments in securities are measured at cost less any provision for diminution in value of trading securities.

A provision for diminution in value of trading securities is recognized when there is objective evidence that the market value of the securities has declined below their cost, in accordance with prevailing accounting regulations.

***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. 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.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)***(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)*

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.
- 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. The cost of inventories comprises purchase costs, conversion costs, and other directly attributable costs incurred (if any) in bringing the inventories to their present location and condition.

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

The cost of inventories is determined using the specific identification method and is accounted for under the perpetual inventory system.

Method for provision for inventory impairment: A provision for inventory impairment is recognized for each inventory item that has suffered a decline in value (i.e., where cost exceeds net realizable value). Increases or decreases in the required provision balance at the reporting date for the preparation of the separate financial statements are recognized in cost of goods sold.

The Company's provision for inventory impairment is made in accordance with prevailing accounting regulations. Accordingly, the Company is permitted to recognize provisions 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 at March 31, 2026, the Company has no inventories requiring a provision 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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)***(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)*

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

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**



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

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

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.

**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.

**13. Owner's equity recognition principle**

Owners' equity contributions are recognized based on the actual amounts contributed by shareholders.

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance and subsequent issuances.

Undistributed earnings represent the profit generated from the Company's operations after deducting corporate income tax expenses for the current year and adjustments arising from the retrospective application of changes in accounting policies and the retrospective correction of material prior-period errors.

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and applicable laws and regulations, and upon approval by the General Meeting of Shareholders.

Dividends are recognized as liabilities in the Company's separate balance sheet after the issuance of the dividend declaration by the Board of Directors, the announcement of the record date, and the confirmation of the list of securities holders entitled to receive dividends by the Vietnam Securities Depository and Clearing Corporation.

**14. Revenue and other income recognition principles and methods**

The Company's revenue comprises construction revenue, equipment and office leasing revenue, and revenue from the provision of other services.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)***(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.)****Revenue from rendering of services***

Revenue from service transactions is recognized when the outcome of such transactions can be measured reliably. Where a service transaction relates to multiple accounting periods, revenue is recognized in each period based on the stage of completion of the transaction at the reporting date of that period's separate financial statements. The outcome of a service transaction is considered reliably measurable when all of the following four (4) conditions are satisfied:

- Revenue can be measured with reasonable certainty. Where a contract provides the buyer with the right to return the purchased services under specified conditions, revenue is recognized only when such conditions no longer exist and the buyer no longer has the right to return the services rendered;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be reliably determined; and
- The costs incurred for the transaction and the costs to complete the transaction can be reliably measured.

***Revenue from real estate sales***

Revenue from real estate sales, where the Company acts as the developer, is recognized when all of the following five (5) conditions are simultaneously satisfied:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the significant risks and rewards of ownership to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership nor effective control over the real estate;
- Revenue can be measured with reasonable certainty;
- 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 can be reliably determined.

***Construction revenue***

Where the outcome of a construction contract can be reliably estimated:

- + For construction contracts under which contractors are entitled to payments based on progress schedules, revenue and related costs are recognized in proportion to the stage of completion of the contract work, as determined by the Company at the end of the financial year;
- + For construction contracts under which contractors are entitled to payments based on the value of work performed, revenue and related costs are recognized in proportion to the completed work volume as confirmed by the customer and reflected in the issued invoices.

Variations in construction volumes, compensation claims, and other income are recognized as revenue only when they have been agreed upon with the customer.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

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

Revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable.

Contract costs are recognized as expenses in the period in which they are incurred.

The difference between the cumulative revenue of a construction contract recognized and the cumulative amount billed according to the contract's planned progress is recognized as amounts due from or due to customers for contract work in progress.

***Interest income***

Interest income is recognized on an accrual basis and is determined based on the balance of deposit accounts and the applicable interest rates for each period.

***Dividends and profit distributions***

Dividends and profit distributions are recognized when the Company obtains the right to receive dividends or profits from its capital contributions. Dividends received in the form of shares are only tracked in terms of the additional number of shares received and are not recognized as the value of the shares received.

Advances received from customers are not recognized as revenue in the period.

**15. Accounting principles for financial expenses**

Financial expenses recognized in the separate statement of profit or loss represent the total financial expenses incurred during the year, not offset against financial income, including interest expenses and provisions for impairment of financial investments.

**16. Other accounting principles and methods*****Tax obligations******Value Added Tax (VAT)***

The Company applies VAT declaration and calculation in accordance with current tax regulations.

***Corporate Income Tax (CIT)***

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

Current tax payable is calculated based on taxable income for the year. Taxable income differs from the net profit presented in the statement of profit or loss because it excludes income and expenses that are taxable or deductible in other years (including carried-forward losses, if any), and also excludes items that are non-taxable or non-deductible.

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

The determination of corporate income tax is based on current tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax depends on the outcome of inspections by the competent tax authorities.

***Other taxes***

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

**V. Supplementary information on items presented in the Beparate statement of financial position**

1. Cash	31/03/2026	01/01/2026
	VND	VND
Cash on hand	411.492.359	416.943.873
Bank deposits	12.132.090.800	34.949.814.891
Cash equivalents	45.000.000.000	40.088.219.178
<i>Bank deposits with original maturity of not more than 3 months</i>	<i>45.000.000.000</i>	<i>40.088.219.178</i>
<b>Total</b>	<b>57.543.583.159</b>	<b>75.454.977.942</b>

**COTANA GROUP JOINT STOCK COMPANY**

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

**INTERIM SEPARATE FINANCIAL STATEMENTS**

For the accounting period from January 1, 2026 to March 31, 2026

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

**2. financial investments**

**a) Short-term financial investments**

**a) Trading securities**

Unit: VND

	31/03/2026			01/01/2026		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Total stock value;	60.428	9.590	(50.838)	60.428	9.590	(50.838)
GTA: Thuan An Wood Processing Joint Stock	60.428	9.590	(50.838)	60.428	9.590	(50.838)
<b>Total</b>	<b>60.428</b>	<b>9.590</b>	<b>(50.838)</b>	<b>60.428</b>	<b>9.590</b>	<b>(50.838)</b>

**b) Held-to-maturity investments**

**BIDV**

Term	Maturity date	Amount	Interest rate
6 tháng	05/09/2026	10.088.219.178	6.5%
<b>Total</b>		<b>10.088.219.178</b>	



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

**c) Long-term financial investments**

	31/03/2026			01/01/2026		
	Cost	Provision	Carrying amount	Cost	Provision	Carrying amount
<i>Investment in subsidiaries</i>	318.000.797.444	(244.774.168)	316.700.797.444	318.000.797.444	(244.774.168)	318.000.797.444
Cotana Infrastructure Construction Joint Stock	6.781.860.332	-	6.781.860.332	6.781.860.332	-	6.781.860.332
Cotana Consultant Construction Joint Stock	4.463.000.000	-	4.463.000.000	4.463.000.000	-	4.463.000.000
Cotana Capital Housing Investment and Development Joint Stock Company.(1)	299.555.310.000	-	299.555.310.000	299.555.310.000	-	299.555.310.000
Cotana Investment and Trading Consultancy Joint Stock Company	5.900.627.112	-	5.900.627.112	5.900.627.112	-	5.900.627.112
Cotana Ecolife Urban Development Joint Stock Company	1.300.000.000	(244.774.168)	1.055.225.832	1.300.000.000	(244.774.168)	1.300.000.000
<b>+ Investment in joint ventures and associates</b>	<b>10.911.878.500</b>	<b>(2.945.972.013)</b>	<b>7.965.906.487</b>	<b>10.911.878.500</b>	<b>(2.945.972.013)</b>	<b>7.965.906.487</b>
Thanh Nam Glass Co., Ltd. (3)	-	-	-	-	-	-
BMS Thanh Nam Company Limited	4.311.878.500	(2.212.402.718)	2.099.475.782	4.311.878.500	(2.212.402.718)	2.099.475.782
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	(733.569.295)	3.766.430.705	4.500.000.000	(733.569.295)	3.766.430.705
<b>+ Investment in other entities</b>	<b>1.984.017.688</b>	<b>(337.843.346)</b>	<b>1.646.174.342</b>	<b>1.984.017.688</b>	<b>(337.843.346)</b>	<b>1.646.174.342</b>
Kinh Do Trading and Construction Joint Stock Company (4)	-	-	-	-	-	-
Thanh Nam Import-Export Investment Joint Stock Company	550.000.000	(44.769.907)	505.230.093	550.000.000	(44.769.907)	505.230.093
ICC BIG Construction Investment Joint Stock Company	534.017.688	-	534.017.688	534.017.688	-	534.017.688
Hudland Trade and Service Joint Stock Company	-	-	-	-	-	-
Capella Viet Nam Joint Stock Company	500.000.000	(293.073.439)	206.926.561	500.000.000	(293.073.439)	206.926.561
Thanh Nam Architecture and Interior Joint Stock	400.000.000	-	400.000.000	400.000.000	-	400.000.000
<b>Total</b>	<b>330.896.693.632</b>	<b>(3.528.589.527)</b>	<b>326.312.878.273</b>	<b>330.896.693.632</b>	<b>(3.528.589.527)</b>	<b>327.612.878.273</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***Summary of the operations of subsidiaries and associates**

The subsidiaries and associates are operating normally and there are no significant changes compared to the previous year.

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

- Cotana Infrastructure Construction JSC: Construction works.
- Cotana Construction JSC: Construction works.
- Cotana Construction Consulting JSC: Service rental.
- Cotana Capital Housing Investment and Development Joint Stock Company: Construction works
- Cotana Investment Consulting and Trading JSC: Goods trading and installation services.
- BMS Thanh Nam Co., Ltd.: Service rental.
- Cotana Green Architecture and Landscape JSC: Construction works.
- Green Garden Urban Services JSC: Asset rental.
- Cotana Ecolife Urban JSC: No transactions incurred.

**3. Receivables from customers**

Unit: VND

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
a) Short-term receivables from				
Ivland Joint Stock Company	101.661.672.801	-	105.753.944.118	-
Ecopark Corporation Joint Stock Company	8.959.205.065	-	13.589.575.765	-
Cotana Capital Housing Investment and Development Joint Stock	9.166.183.120	-	8.861.966.115	-
Vietnam construction and import - export joint stock corporation (Vinaconex)	10.920.804.241	-	9.121.616.248	-
Other entities	16.028.981.948	(3.482.337.910)	16.698.246.523	(3.482.337.910)
<b>Total</b>	<b>146.736.847.175</b>	<b>(3.482.337.910)</b>	<b>154.025.348.769</b>	<b>(3.482.337.910)</b>

**b) Receivables from related parties: Details are presented in Note VIII.2****4. Prepayments to suppliers**

	31/03/2026	01/01/2026
	VND	VND
a) Short - term prepayments to suppliers		
Ocean Eco-Investment Joint Stock Company	-	142.845.043
Other entities	61.427.502	125.177.956
<b>Total</b>	<b>61.427.502</b>	<b>268.022.999</b>

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



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***5. Other receivables**

Unit: VND

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
<b>a) Short - term</b>	<b>58.847.097.998</b>	<b>(11.610.090.002)</b>	<b>58.389.093.703</b>	<b>(10.445.398.028)</b>
Other receivables	58.153.615.547	(11.610.090.002)	57.500.910.680	(10.445.398.028)
<i>BB Investment and Development Single</i>	<i>18.929.875.000</i>	<i>-</i>	<i>18.929.875.000</i>	<i>-</i>
<i>DB Investment and Development Single</i>	<i>12.858.125.000</i>	<i>-</i>	<i>12.858.125.000</i>	<i>-</i>
<i>Member Limited Liability Company (1)</i>				
<i>Kieu Le Construction Joint Stock Company (2)</i>	<i>5.496.438.355</i>	<i>-</i>	<i>5.396.712.328</i>	<i>-</i>
<i>Branch of Cotana Group joint stock company</i>	<i>5.786.630.133</i>	<i>(5.786.630.133)</i>	<i>5.786.630.133</i>	<i>(5.786.630.133)</i>
<i>Bemes Production and Import-Export Joint Stock</i>	<i>13.976.303.684</i>	<i>(5.823.459.869)</i>	<i>13.976.303.684</i>	<i>(4.658.767.895)</i>
<i>Other entities</i>	<i>1.106.243.375</i>	<i>-</i>	<i>553.264.535</i>	<i>-</i>
Advance	693.482.451	-	888.183.023	-
<i>Nguyen Thi Thu Huong</i>	<i>520.000.000</i>	<i>-</i>	<i>520.000.000</i>	<i>-</i>
<i>Other entities</i>	<i>173.482.451</i>	<i>-</i>	<i>368.183.023</i>	<i>-</i>
<b>Total</b>	<b>58.847.097.998</b>	<b>(11.610.090.002)</b>	<b>58.389.093.703</b>	<b>(10.445.398.028)</b>

(1) Receivables from One-Member Limited Liability Company BB Investment and Development and One-Member Limited Liability Company DB Investment and Development relating to the transfer of capital contributions in Comaland Real Estate Investment and Development Joint Stock Company, in which Cotana Group Joint Stock Company had been entrusted by individual investors to invest and transfer capital contributions in Comaland Real Estate Investment and Development Joint Stock Company. As at March 31, 2026, the Company had not yet recovered these capital transfer amounts to repay the individual investors who had made the entrusted investments.

(2) This is a capital contribution to Kieu Le Construction Joint Stock Company for the implementation of the Kieu Le residential project under Investment Cooperation Contract No. 113/2018/HĐHT/Kieule - Cotana dated April

(3) Other receivables from Bemes Production – Import Export Joint Stock Company represent amounts paid by the Company on behalf of Bemes for land rental under Business Cooperation Contract No. 10/HĐH TKD/Cotana-Bemes dated March 19, 2013. This arises because the Company has not yet completed the procedures to transfer the investor's obligations, together with the responsibility for fulfilling land-related financial obligations concerning Lot VP5, to Bemes Production – Import Export Joint Stock Company.

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



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

## 6. Bad debts

	31/03/2026		01/01/2026	
	Cost	Recoverable value	Cost	Recoverable value
<b>Total value of receivables and loans that are overdue or not yet due but considered doubtful of recovery.</b>				
<i>Trade receivables:</i>				
Housing and Urban Development Investment Corporation – One	720.914.571	-	720.914.571	-
Hoa Lac – Hoa Binh National Highway 6 BOT	1.322.719.462	-	1.322.719.462	-
Saigon – Hanoi Investment Joint Stock	1.438.703.877	-	1.938.703.877	500.000.000
<i>Other receivables:</i>				
Branch of Cotana Group Joint Stock Company	5.786.630.133	-	5.786.630.133	-
BEMES Production – Import Export Joint Stock	5.823.459.869	-	4.658.767.895	-
<b>Total</b>	<b>15.092.427.912</b>	<b>-</b>	<b>14.427.735.938</b>	<b>500.000.000</b>

## 7. Inventories

	31/03/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Goods	11.235.585.367	-	10.554.896.385	-
Work-in-progress production and business	24.323.338.035	-	16.013.310.776	-
<b>Total</b>	<b>35.558.923.402</b>	<b>-</b>	<b>26.568.207.161</b>	<b>-</b>

(\*) Work-in-progress production and business costs as at March 31, 2026 include construction work-in-progress for Block XH4, and underground construction up to elevation 0.00 (including piles, foundations, walls, and beams/slabs of the first floor) of Block XH1 of the social housing project – OXH1 high-rise apartment building under the Ecogarden Hue project, and the Ha Giang – Tuyen Quang Expressway project, for which the Company

## 8. Prepaid expenses

	31/03/2026	01/01/2026
	VND	VND
a) <i>Short-term</i>	<b>30.504.700</b>	<b>42.049.528</b>
Other prepaid expenses	30.504.700	42.049.528
b) <i>Long-term</i>	<b>1.413.647.889</b>	<b>1.623.270.935</b>
Tools and instruments issued for use, awaiting allocation	128.117.149	59.850.465
Fire protection system construction and installation costs	112.679.056	148.013.952
Office building renovation and repair costs	474.498.125	627.853.426
Renovation and repair at Ngoc Lien Complex	210.597.688	230.341.221
Office rental expenses	477.792.000	546.048.000
Other prepaid expenses	9.963.871	11.163.871
<b>Total</b>	<b>1.444.152.589</b>	<b>1.665.320.463</b>

## COTANA GROUP JOINT STOCK COMPANY

## INTERIM SEPARATE FINANCIAL STATEMENTS

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

For the accounting period from January 1, 2026 to March 31, 2026

Form no. B 09 - DN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial 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						
<b>COST</b>						
Balance as of January 1, 2026	41.727.811.460	5.026.002.926	8.280.310.767	1.366.159.422	1.289.000.000	57.689.284.575
Purchases during the period	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Disposal, liquidation	-	-	-	-	-	-
Other deductions (*)	-	-	-	-	-	-
Balance as at March 31, 2026	41.727.811.460	5.026.002.926	8.280.310.767	1.366.159.422	1.289.000.000	57.689.284.575
<b>VALUE OF ACCUMULATED DE</b>						
Balance as of January 1, 2026	17.213.114.656	4.345.502.926	8.280.310.767	1.361.494.670	1.289.000.000	32.489.423.019
Depreciation for the period	306.056.279	30.391.762		4.664.752	-	341.112.793
Other increases	-	-	-	-	-	-
Disposal, liquidation	-	-	-	-	-	-
Other deductions	-	-	-	-	-	-
Balance as at March 31, 2026	17.519.170.935	4.375.894.688	8.280.310.767	1.366.159.422	1.289.000.000	32.830.535.812
<b>NET BOOK VALUE.</b>						
Balance as of January 1, 2026	24.514.696.804	680.500.000	-	4.664.752	-	25.199.861.556
Balance as at March 31, 2026	24.208.640.525	650.108.238	-	-	-	24.858.748.763

- Carrying amount at year-end of tangible fixed assets used as collateral and pledged to secure loans: VND 20,904,966,588 (as at December 31, 2025: VND 21,950,949,907).

- Historical cost of fully depreciated fixed assets still in use at year-end: VND 15,165,475,116 (as at December 31, 2025: VND 14,997,836,753).

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

				Unit: VND
<b>10. Increases and decreases in intangible fixed assets</b>				
	Land use rights	Management software	Total	
Cost				
Balance as of January 1, 2026	3.153.499.999	143.968.990	3.297.468.989	
Balance as of March 31, 2026	3.153.499.999	143.968.990	3.297.468.989	
Giá trị hao mòn lũy kế				
Balance as of January 1, 2026	-	143.968.990	143.968.990	
Depreciation for the year	-	-	-	
Balance as of March 31, 2026	-	143.968.990	143.968.990	
Net book value				
As of January 1, 2026	3.153.499.999	-	3.153.499.999	
As of March 31, 2026	3.153.499.999	-	3.153.499.999	
- The net book value at year-end of tangible fixed assets pledged or mortgaged as collateral for loans: VND 3,153,499,999 (as of December 31, 2024: VND 3,153,499,999)				
- The original cost of fully depreciated tangible fixed assets still in use at year-end: VND 143,968,990 (as of December 31, 2024: VND 57,743,990)				

**11. Trade payables**

	31/03/2026		01/01/2026	
	Cost	Amount available for	Cost	Amount available for debt repayment
a) Short - term				
Viet Nam Construction	4.820.030.618	4.820.030.618	4.820.030.618	4.820.030.618
Investment Consultants				
Vietnam Export-Import and Construction Joint Stock Corporation	5.193.269.788	5.193.269.788	5.193.269.788	5.193.269.788
Cotana Green Landscape Architecture Joint Stock	117.233.731	117.233.731	117.233.731	117.233.731
Do Thanh aluminium Joint Stock Company	275.903.961	275.903.961	2.355.019.995	2.355.019.995
Vietnam Investment Consultancy and	24.031.056.108	24.031.056.108	3.243.385.301	3.243.385.301
Payables to other parties			22.307.782.732	22.307.782.732
<b>Total</b>	<b>34.437.494.206</b>	<b>34.437.494.206</b>	<b>38.036.722.165</b>	<b>38.036.722.165</b>

**b) Payables to related parties: Details are presented in Note VIII.2****12. Advances from customers**

	31/03/2026	01/01/2026
	VND	VND
Short - term		
other entities	131.584.643	111.933.832



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

<b>Total</b>	<b>131.584.643</b>	<b>111.933.832</b>
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**13. Taxes and other payables to the State Budget**

Unit: VND

	01/01/2026	Amount payable for the year	Amount paid during the year	31/03/2026
<b>a) Short - term</b>				
Output VAT	664.231.431	-	664.231.431	-
Personal Income Tax	376.707.278	288.117.728	560.334.834	104.490.172
Corporate Income Tax	2.033.179.593	914.479.092	2.452.540.772	495.117.913
<b>Total</b>	<b>3.074.118.302</b>	<b>1.202.596.820</b>	<b>3.677.107.037</b>	<b>599.608.085</b>
<b>b) Receivables</b>				
Land & housing tax, land rental charges	75.964.054	-	-	75.964.054
<b>Total</b>	<b>75.964.054</b>	<b>-</b>	<b>-</b>	<b>75.964.054</b>

**14. Accrued expenses**

	31/03/2026 VND	01/01/2026 VND
<b>Short - term</b>		
Accrued cost of completed construction volume		458.440.000
Accrued interest expense	-	2.923.333
Other accrued expenses	81.434.400	74.569.560
<b>Total</b>	<b>81.434.400</b>	<b>535.932.893</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

<b>15. Other payables</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>a) Short - term</b>	<b>33.079.812.748</b>	<b>34.677.539.812</b>
Labor union fees	113.194.323	99.501.120
Social insurance	5.224.630	
Outstanding balance of Account 141	-	2.184.678.197
<i>Thanh Nam Wood and Furniture Enterprise</i>	-	2.160.642.381
<i>Other parties</i>	-	24.035.816
Other payables	32.961.393.795	32.363.360.495
<i>Pham Manh Long (1)</i>	25.804.500.000	25.804.500.000
<i>Le Thi Van Anh (1)</i>	5.983.500.000	5.983.500.000
<i>Land lease payable VP5</i>	571.000.061	-
<i>Other parties</i>	602.393.734	575.360.495
Deposits received	-	30.000.000
<b>b) Long-term</b>	<b>2.486.910.712</b>	<b>2.486.910.712</b>
Dao Ngoc Thanh (2)	2.486.910.712	2.486.910.712
<b>Total</b>	<b>35.566.723.460</b>	<b>37.164.450.524</b>

(1) Represents amounts payable to individuals for share transfers in Comaland Investment and Real Estate Development Joint Stock Company, where the individuals have authorized Cotana Group Joint Stock Company to contribute capital and transfer capital in Comaland Investment and Real Estate Development Joint Stock Company

(2) Payable arising from the sale of shares in Hudland Real Estate Investment and Development Joint Stock Company, which Mr. Dao Ngoc Thanh has entrusted for investment, and other investments in the Company's

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

<b>16. Unearned revenue</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>a) Short - term</b>	<b>1.074.970.797</b>	<b>1.396.734.770</b>
Prepaid office rent	1.074.970.797	1.396.734.770
<b>b) Long - term</b>	<b>18.159.123.266</b>	<b>18.159.123.266</b>
Prepaid office rent	18.159.123.266	18.159.123.266
<i>Vu Hoang Chemical and Environmental Technology Co., Ltd.</i>	4.596.839.980	4.596.839.980
<i>Cotana Construction Consulting Joint Stock Company</i>	1.592.151.367	1.592.151.367
<i>Thanh Nam Investment and Import-Export Joint Stock Company</i>	3.244.302.637	3.244.302.637
<i>Do Van Binh</i>	2.670.857.495	2.670.857.495
<i>ICC BIG Construction Investment Joint Stock Company</i>	2.231.632.735	2.231.632.735
<i>Other parties</i>	3.823.339.052	3.823.339.052
<b>Total</b>	<b>19.234.094.063</b>	<b>19.555.858.036</b>



COTANA GROUP JOINT STOCK COMPANY

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

INTERIM SEPARATE FINANCIAL STATEMENTS  
For the accounting period from January 1, 2026 to March 31, 2026

Form no. B 09 - DN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

17. Loans and obligations under finance lease

17. Loans and obligations under finance lease	Trong năm				Unit: VND
	31/03/2026		01/01/2026		
	Value	The amount capable of being	Increase.	Decrease.	
					</

**COTANA GROUP JOINT STOCK COMPANY**

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

**INTERIM SEPARATE FINANCIAL STATEMENTS**  
For the accounting period from January 1, 2026 to March 31, 2026

Form no. B 09 - DN

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

**19. Owner's equity**

Unit: VND

**a) Reconciliation Statement of Changes in Equity**

Indicators	Owners' equity	Capital surplus	Investment and development fund	Retained earnings after tax chưa phân	Total
Balance as at January 1, 2025	374.089.820.000	509.724.891	31.043.789.307	94.802.131.737	500.445.465.935
Capital increase in the prior year	37.402.820.000	-	-	-	37.402.820.000
Stock dividend distribution	-	-	-	30.654.868.860	30.654.868.860
Fund allocations	-	-	-	(37.402.820.000)	(37.402.820.000)
Balance as at January 1, 2026	411.492.640.000	509.724.891	37.023.101.829	76.095.555.553	525.121.022.273
Profit for the current year	-	-	-	1.766.838.558	1.766.838.558
Balance as at March 31, 2026	411.492.640.000	509.724.891	37.023.101.829	77.862.394.111	526.887.860.831



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***b) Details of owner's contributed capital**

	31/03/2026	01/01/2026
	VND	VND
Huynh Thi Mai Dung	42.248.822.000	42.248.820.000
Dao ngoc Thanh	121.028.171.000	121.028.170.000
Dao Thu Thuy	21.488.984.000	21.488.980.000
Other shareholders	226.726.663.000	226.726.670.000
<b>Total</b>	<b>411.492.640.000</b>	<b>411.492.640.000</b>

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

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
<b>Contributed capital</b>	<b>411.492.640.000</b>	<b>411.492.640.000</b>
Capital contribution at the beginning of the year	411.492.640.000	374.089.820.000
Increased capital contribution during the year.	-	37.402.820.000
Decreased capital contribution during the year.	-	-
Capital contribution at the end of the year.	411.492.640.000	411.492.640.000
<b>Dividends and profits distributed</b>	<b>-</b>	<b>-</b>

**d) Shares**

	31/03/2026	01/01/2026
	Shares	Shares
Number of shares registered for issuance	41.149.264	41.149.264
Number of shares sold to the public	41.149.264	41.149.264
- Ordinary shares	41.149.264	41.149.264
- Preferred shares (classified as equity)	-	-
Number of shares outstanding	41.149.264	41.149.264
- Ordinary shares	41.149.264	41.149.264
- Preferred shares (classified as equity)	-	-
- Par value of shares outstanding: VND 10,000 per share		

**e) The company's funds**

	01/01/2026	Increase incurred	Decrease incurred	Unit: VND 31/03/2026
Development investment fund	37.023.101.829	-	-	37.023.101.829
<b>Total</b>	<b>37.023.101.829</b>	<b>-</b>	<b>-</b>	<b>37.023.101.829</b>

**\* 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***19. Off-Balance Sheet Items**

	31/03/2026	01/01/2026
Foreign currencies:		
USD	546,95	546,95

**VI. Supplementary information for the items presented in the Income Statement****1. Revenues from sales of goods and rendering of services**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
a) <b>Revenue</b>		
Revenue from construction contracts	27.463.020.489	13.627.805.611
Revenues from rendering of services	1.810.036.333	2.001.732.669
<b>Total</b>	<b>29.273.056.822</b>	<b>15.629.538.280</b>

**b) Revenue from related parties: Details are presented in Note VIII.2****2. Cost of goods sold and services rendered**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
Cost of construction contracts	25.033.361.616	11.452.534.913
Cost of services rendered	1.221.016.804	626.438.357
<b>Total</b>	<b>26.254.378.420</b>	<b>12.078.973.270</b>

**3. Financial income**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
a) <b>Financial income</b>		
Interest income from deposits and loans	659.983.820	4.888.971
Dividends and distributed profits	1.530.000.000	-
<b>Total</b>	<b>2.189.983.820</b>	<b>4.888.971</b>

**b) Dividends and profit distributions with related parties: Details are presented in Note VIII.2****4. Financial expenses**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
a) <b>Financial expenses</b>		
Interest on borrowings	51.900.659	1.049.463.596
<b>Total</b>	<b>51.900.659</b>	<b>1.049.463.596</b>

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



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***5. Other income**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
Income from disposal of fixed assets	-	1.056.000.000
<b>Total</b>	<b>-</b>	<b>1.056.000.000</b>

**6. Other expenses**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
Carrying amount of disposed fixed assets	-	267.195.786
Other expenses	6.343.852	2.799.493
<b>Total</b>	<b>6.343.852</b>	<b>269.995.279</b>

**7. General and administrative expenses**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
<b>a) General and administrative expenses incurred during the year</b>	<b>2.883.905.482</b>	<b>1.447.572.135</b>
Management staff expenses	760.006.926	913.945.951
Administrative materials expenses	-	1.901.270
Tools and supplies expenses	6.294.828	11.809.129
Depreciation of fixed assets	147.177.536	265.181.696
Taxes, fees and charges	47.975.235	33.637.604
Provision expenses	1.164.691.974	-
Purchased services expenses	49.393.851	39.058.322
Other cash expenses	708.365.132	182.038.163
<b>Total</b>	<b>2.883.905.482</b>	<b>1.447.572.135</b>

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

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
Raw materials and supplies costs	18.843.445.865	6.917.313.967
Labor costs	10.701.699.978	2.580.683.190
Depreciation of fixed assets	341.112.793	433.489.936
Purchased services costs	5.019.259.836	903.051.353
Other cash expenses	6.343.852	3.852.657.635
<b>Total</b>	<b>34.911.862.324</b>	<b>14.687.196.081</b>

**9. Current corporate income tax expense**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
<b>Normal business operations</b>		
Accounting profit before tax	2.266.067.532	1.844.422.971
<i>Income exempt from corporate income tax - dividend income</i>	<i>1.530.000.000</i>	-
Non-deductible expenses for corporate income tax calculation	1.760.077.335	1.328.155.218
Other adjustments that reduce taxable income	-	283.629.782
Loss carried forward and offsetting of profits and losses from operatic	-	-
Taxable income for corporate income tax	2.496.144.867	3.456.207.971
Current corporate income tax rate	20%	20%
Corporate income tax expense on taxable income from regular business operations in the current year.	499.228.974	691.241.594
<b>Total current corporate income tax expense</b>	<b>499.228.974</b>	<b>691.241.594</b>

**10. Basic earnings per share**

Basic earnings per share is not presented in this separate financial statement but is presented in the consolidated financial statements for the accounting period from January 1, 2026 to March 31, 2026 of Cotana Group Joint Stock Company, in accordance with the guidance of Vietnamese Accounting Standard No. 30 – Basic Earnings

**VII. Supplementary information for the items presented in the Income Statement**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
	VND	VND
<b>2. Cash proceeds from borrowings during the year</b>		
- Cash received from borrowings under standard loan agreements	-	13.230.812.135
<b>3. Cash repayments of principal during the year</b>		
- Principal repayments under standard loan agreements	-	(20.495.264.385)



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)***VIII. Other information****1. Transactions and balances with related parties**

Related parties of 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  
 BMS Thanh 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  
 Cotana Green Landscape Architecture Joint Stock Company  
  
 Mr. Dao Ngoc Thanh  
 Ms. Dao Thu Thuy  
 Ms. Dinh Thi Minh Hang  
  
 Mr. Bui Tien Hung  
 Mr. Nguyen Duc Quan  
 Mr. Le Van Thanh  
 Ms. Dinh Thi Minh Hang  
 Ms. Nguyen Thi Thu Huong  
 Mr. Nguyen Ngoc Tien  
 Mr. Pham Van Hau  
 Mr. Tran Trong Dai  
 Ms. Nguyen Thi Hai Yen

**Mối quan hệ**

Subsidiary Company  
 Subsidiary Company  
 Subsidiary Company  
 Subsidiary Company  
 Subsidiary 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 Mr. Nguyen Thi Thu Huong  
 The organization related to Mr. Nguyen Thi Thu Huong  
 Chairman of the Board of Directors, major  
 Member of the Board of Directors  
 Member of the Board of Directors  
 Deputy General Director - Chief Financial Officer (CFO)  
 Member of the Board of Directors  
 Member of the Board of Directors  
 General Director  
 Deputy General Director - Chief Financial  
 Deputy General Director - Human  
 Deputy General Director  
 Deputy General Director  
 Chief Accountant  
 Head of the Supervisory Board

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

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**

	From January 1, 2026 to March 31, 2026	From January 1, 2025 to March 31, 2025
--	---	---

	VND	VND
<b>Revenue</b>		
Cotana Construction Joint Stock Company	46.044.938	44.789.012
Cotana Consultant Construction Joint Stock Company	79.004.519	80.174.299
Cotana Investment and Trading Consultancy Joint Stock Company	17.087.157	16.007.967
Cotana Capital Housing Investment and Development Joint Stock Company	1.431.718.235	1.499.130.659
Cotana Infrastructure Construction Joint Stock Company	15.679.093	25.976.009
BMS Thanh Nam Company Limited	29.884.770	34.390.688
Cotana Green Landscape Architecture Joint Stock Company	52.457.058	74.131.625
<b>Purchases</b>		
Cotana Consultant Construction Joint Stock Company	7.627.748.437	23.727.600
Cotana Capital Housing Investment and Development Joint Stock Company	4.594.464	4.180.032
Green Garden Urban Service Joint Stock Company	1.532.354.677	94.529.420
<b>Dividends and profit distributions</b>		
Cotana Investment and Trading Consultancy Joint Stock Company	1.530.000.000	2.565.339.000
Cotana Consultant Construction Joint Stock Company	-	535.500.000

**c) Balances with related parties**

	31/03/2026	01/01/2026
	VND	VND

<b>Accounts receivable from customers</b>		
Cotana Consultant Construction Joint Stock Company	48.241.091	23.285.782
Mr. Dao Ngoc Thanh	2.500.000.000	2.500.000.000
Ms. Dao Thu Thuy	2.641.331.844	2.641.331.844
Cotana Investment and Trading Consultancy Joint Stock Company	1.039.194.694	1.039.194.694
Cotana Construction Joint Stock Company	15.392.912	28.017.975
Cotana Green Landscape Architecture Joint Stock Company	1.875.514.123	1.864.936.521
Ecopark Group Joint Stock Company	8.959.205.065	13.589.575.765
Cotana Capital Housing Investment and Development Joint Stock Company	9.166.183.120	8.861.966.115
<b>Trade payables</b>		
Cotana Infrastructure Construction Joint Stock Company	4.820.030.618	4.820.030.618
Cotana Investment and Trading Consultancy Joint Stock Company	3.659.958.547	1.589.634.552

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements)*

Cotana Construction Joint Stock Company	51.300.841	25.650.841
Cotana Green Landscape Architecture Joint Stock Company	117.233.731	117.233.731
BMS Thanh Nam Company Limited	281.145.803	281.145.803
Cotana Capital Housing Investment and Development Joint Stock Co	2.240.603	1.531.399
Green Garden Urban Service Joint Stock Company	453.205.298	261.804.127

**Advances from customers**

BMS Thanh Nam Company Limited	3.692.220	3.692.220
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**Unearned revenue**

Cotana Consultant Construction Joint Stock Company	1.630.668.374	1.643.507.375
Cotana Construction Joint Stock Company	1.041.086.210	1.049.283.737
Cotana Infrastructure Construction Joint Stock Company	645.456.910	650.539.246
Cotana Investment and Trading Consultancy Joint Stock Company	364.111.950	366.978.951

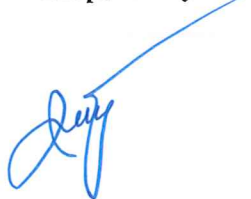
**3. Comparative information**

These figures are taken from the separate financial statements for the fiscal year ended December 31, 2025 of the Company, which were audited by Vietnam Auditing and Valuation Co., Ltd., and the first-quarter 2025 financial statements prepared by the Company.

Hanoi, April 29, 2026

**COTANA GROUP JOINT STOCK COMPANY**

Prepared by


**Vu Anh Quy**

Chief Accountant


**Tran Trong Dai**

Legal Representative

**Dinh Thi Minh Hang***(Pursuant to Power of Attorney No. 01/2026/UQ-CNG)*