

40 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANYTHE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 2904.1/CBTT-BCTC

Da Nang, 29 April, 2026

**PERIODIC INFORMATION DISCLOSURE – FINANCIAL
STATEMENTS****To: Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Investment and Construction Joint Stock Company 40 disclosures consolidated financial statements (CFS) for the First quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of the organization: 40 Investment and Construction Joint Stock Company

- Stock code: L40
- Address: No. 201/58 – Nguyen Xi Street– Binh Thanh Ward – Ho Chi Minh City
- Contact Tel: (84.28) 3899 0099 Fax: (84.28) 3511 7533
- Email: info@l40.com.vn Website: <https://l40.com.vn/>

2. Contents of the information disclosed:

- FS for the First quarter of 2026
 - ☐ Separate FS (for listed organizations without subsidiaries and superior accounting units with dependent units);
 - ☒ Consolidated FS (for listed organizations with subsidiaries);
 - ☐ Aggregated FS (for listed organizations with dependent accounting units in a separately organized accounting structure).

- Cases requiring explanation:

+ The auditing organization gave an opinion other than an unqualified opinion on the FS (for audited FS):

Yes No

Explanation document if checked:

Yes No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after audit, or a shift from loss to profit or vice versa (for audited FS):

Yes No

Explanation document if checked:

Yes No

+ Net profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year:

Yes No

Explanation document if checked:



Yes

No

+ Net profit after tax in the reporting period is a loss, shifting from profit in the same period last year to a loss this period or vice versa:

Yes

No

Explanation document if checked:

Yes

No

This information has been disclosed on the company's website on: 29 April, 2026 at the link: <https://l40.com.vn/>

3. Report on transactions with value equal to or exceeding 35% of total assets in 2026.

In case the listed organization has such transactions, please fully report the following:

- Transaction details:
- Transaction value/Total assets (%) (based on the latest annual FS):
- Transaction completion date:

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

Attached documents:

- CFS for the First quarter of 2026
- Explanation document regarding net profit after corporate income tax in the income statement of the reporting period changing by 10% or more compared to the same period last year.

Representative of the organization

Legal Representative/Authorized Disclosure Person

(Signature, full name, title, seal)



CHỦ TỊCH HĐQT
Đỗ Tấn Cường



**CONSOLIDATED FINANCIAL
STATEMENTS**

First Quarter of 2026

**40 CONSTRUCTION AND INVESTMENT JOINT
STOCK COMPANY**



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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency unit: Vietnam Dong (VND)

ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		906.986.613.043	861.167.529.546
I. Cash and cash equivalents	110	V.1	37.761.249.746	47.130.179.925
1. Cash	111		5.461.249.746	46.130.179.925
2. Cash equivalents	112		32.300.000.000	1.000.000.000
II. Short-term financial investments	120		-	-
III. Short-term financial investments	130		342.560.611.472	325.857.833.409
1. Trade receivables	131	V.2	215.996.890.519	201.263.299.123
2. Prepayments to suppliers	132	V.3	14.245.861.645	12.056.687.478
5. Short-term loan receivables	135	V.4a	114.654.072.080	114.874.059.580
6. Other short-term receivables	136	V.2	(2.336.212.772)	(2.336.212.772)
IV. Inventories	140	V.5	523.780.014.102	485.304.378.489
1. Inventories	141		523.780.014.102	485.304.378.489
V. Short-term biological assets	150		-	-
VI. Other current assets	160		2.884.737.723	2.875.137.723
2. Deductible value-added tax	162		2.884.737.723	2.875.137.723
B. Non-current assets	200		178.680.776.886	178.712.662.287
I. Long-term receivables	210		13.380.708.238	13.320.708.238
5. Other long-term receivables	215	V.4b	13.380.708.238	13.320.708.238
II. Fixed assets	220		5.218.170.861	5.310.056.262
1. Tangible fixed assets	221	V.6	5.218.170.861	5.310.056.262
- Historical cost	222		8.956.343.756	8.956.343.756
- Accumulated depreciation	223		(3.738.172.895)	(3.646.287.494)
III. Long-term biological assets	230		-	-
IV. Investment property	240		-	-
V. Long-term work in progress	250		-	-
VI. Long-term financial investments	260		160.081.897.787	160.081.897.787
3. Equity investments in other entities	263		160.081.897.787	160.081.897.787
VII. Other long-term assets	270		-	-
TOTAL ASSETS (280=100+200)	280		1.085.667.389.929	1.039.880.191.833

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency unit: Vietnam Dong (VND)

EQUITY AND LIABILITIES	Code	Notes	Closing balance	Số cuối kỳ
C. LIABILITIES	300		440.670.358.813	418.798.291.839
I. Current liabilities	310		337.549.005.485	315.676.938.511
1. Short-term borrowings	311	V.7	26.156.831.129	29.529.416.387
2. Trade payables	312	V.8	53.367.075.902	63.232.983.902
4. Taxes and other obligations to the State Budget	314	V.9	161.634.094.406	159.569.711.390
5. Payables to employees	315		169.000.000	101.000.000
6. Accrued expenses	316		2.293.350.073	762.763.164
10. Provisions for short-term payables	320	V.10a	7.636.962.358	7.544.821.310
11. Short-term provisions	321	V.11a	86.126.608.617	54.563.137.143
12. Bonus and welfare funds	322		165.083.000	373.105.215
II. Long-term liabilities	330		103.121.353.328	103.121.353.328
8. Other long-term payables	338	V.10b	5.000.000.000	5.000.000.000
9. Long-term borrowings and finance lease liabilities	339	V.11b	541.542.857	541.542.857
12. Deferred tax liabilities	342	V.12	97.579.810.471	97.579.810.471
D. OWNER'S EQUITY	400	V.13	644.997.031.116	621.081.899.994
1. Owner's capital	411		108.000.000.000	108.000.000.000
- Ordinary shares with voting rights	411a		108.000.000.000	108.000.000.000
2. Share premium	412		611.475	611.475
8. Development investment fund	418		11.221.018	11.221.018
10. Undistributed after-tax profit	420		374.306.389.511	350.330.506.714
- Accumulated retained earnings up to the end of the previous period	420a		350.330.506.714	199.911
- Retained earnings for the current period	420b		23.975.882.797	350.330.306.803
11. Non-controlling interests	429		162.678.809.112	162.739.560.787
TOTAL EQUITY AND LIABILITIES				
(440=300+400)	440		1.085.667.389.929	1.039.880.191.833

Ho Chi Minh City, April 28, 2026

PREPARER AND CHIEF ACCOUNTANT


Bui Thanh Tuan

GENERAL DIRECTOR




Dinh Van Xuan

CONSOLIDATED INCOME STATEMENT

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

ITEMS	Code	Notes	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
Revenue from sales of goods and rendering of						
1. services	01	VI.1	88.809.499.272	40.331.032.148	88.809.499.272	40.331.032.148
2. Deductions from revenue	02	VI.2	202.969.875	-	202.969.875	-
Net revenue from sales of goods and rendering of						
3. services	10	VI.3	88.606.529.397	40.331.032.148	88.606.529.397	40.331.032.148
4. Cost of goods sold	11	VI.4	56.751.664.345	40.178.226.648	56.751.664.345	40.178.226.648
Gross profit from sales of goods and rendering						
5. of services	20		31.854.865.052	152.805.500	31.854.865.052	152.805.500
(20 = 10 - 11)						
7. Financial income	22	VI.5	41.846.589	650.227.107	41.846.589	650.227.107
8. Finance costs	23	VI.6	776.205.612	55.000	776.205.612	55.000
Of which: Interest expense	24		776.205.612	-	776.205.612	-
10. General and administrative expenses	26	VI.7	1.010.998.378	1.155.643.952	1.010.998.378	1.155.643.952
12. Net profit from operating activities	30		30.109.507.651	(352.666.345)	30.109.507.651	(352.666.345)
(30 = 20 + (21 - 22) + 24 - (25 + 26))						
13. Other income	31		-	375.001.000	-	375.001.000
14. Other expenses	32		138.817.561	3.840.602	138.817.561	3.840.602
15. Other profit (40 = 31 - 32)	40		(138.817.561)	371.160.398	(138.817.561)	371.160.398
16. Total accounting profit/(loss) before tax	50		29.970.690.090	18.494.053	29.970.690.090	18.494.053
(50 = 30 + 40)						
17. Current income tax	51	VI.9	6.055.558.968	4.466.931	6.055.558.968	4.466.931
19. Profit after corporate income tax	60		23.915.131.122	14.027.122	23.915.131.122	14.027.122
(60 = 50 - 51 - 52)						
20. Equity holders of the parent company	61		23.975.882.797	14.027.122	23.975.882.797	14.027.122
21. Non-controlling shareholders	62		(60.751.675)	-	(60.751.675)	-
22. Basic earnings per share	70	VI.10	2.220	1	2.220	1
23. Diluted earnings per share	71	VI.11	2.220	1	2.220	1

PREPARER AND CHIEF ACCOUNTANT



Bui Thanh Tuan

Ho Chi Minh City, April 28, 2026

GENERAL DIRECTOR



Đinh Văn Xuân

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		29.970.690.090	18.494.053
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		91.885.401	141.872.694
- Provisions	03		-	(375.000.000)
- Exchange differences arising from the revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains or losses from investing activities	05		(41.846.589)	-
- Interest expense	06		776.205.612	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		30.796.934.514	(214.633.253)
- Increase (-), decrease (+) in receivables	09		(16.772.378.063)	(79.872.866.310)
- Increase (-), decrease (+) in inventories	10		(38.475.635.613)	6.552.949.351
- Increase (+), decrease (-) in payables (excluding interest payable and income tax payable)	11		(14.075.859.652)	(12.025.750.685)
- Increase (-), decrease (+) in prepaid expenses	12		-	-
- Increase (-), decrease (+) in trading securities	13		-	-
- Interest paid	14		(776.205.612)	-
- Corporate income tax paid	15		(1.671.103.816)	-
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		-	(468.449.833)
Net cash flows from operating activities	20		(40.974.248.242)	(86.028.750.730)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash outflows for purchase and construction of fixed assets and other long-term assets	21		-	-
2. Cash inflows from disposal and sale of fixed assets and other long-term assets	22		-	-
3. instruments of other entities	23		-	-
4. Cash inflows from collection of loans and resale of debt instruments of other entities	24		-	-
5. Cash outflows for capital contributions to other entities	25		-	-
6. other entities	26		-	-
7. profit distributions received	27		41.846.589	-
Net cash flows from investing activities	30		41.846.589	-

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

Cumulative from the beginning of the
year to the end of this quarter

ITEMS	Code	Notes	Year 2026	Year 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash inflows from issuance of shares and capital contributions from owners	31		-	-
2. Cash outflows for repayment of owners' contributed capital and repurchase of the entity's issued shares	32		-	-
3. Cash inflows from borrowings	33		79.477.871.474	-
4. Cash outflows for repayment of borrowings (principal)	34		(47.914.400.000)	-
5. (principal)	35		-	-
6. Dividends and profit distributions paid to owners	36		-	-
Net cash flows from financing activities	40		31.563.471.474	-
Net increase in cash and cash equivalents during the period (50 = 20+ 30 + 40)	50		(9.368.930.179)	(86.028.750.730)
Cash and cash equivalents at the beginning of the period	60		47.130.179.925	93.680.046.443
Effect of exchange rate changes on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of the period(70 = 50+60+61)	70	V.1	37.761.249.746	7.651.295.713

PREPARER AND CHIEF ACCOUNTANT



Bui Thanh Tuan

Ho Chi Minh City, April 28, 2026

GENERAL DIRECTOR



Đinh Văn Xuân

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

I. BUSINESS OPERATIONS CHARACTERISTICS**1. Founded**

Joint Stock Company for Investment and Construction No. 40 (hereinafter referred to as the "Company") was initially granted its Business Registration Certificate on May 28, 2001 by the Can Tho Department of Planning and Investment, and the 8th amendment was issued on May 15, 2007. In 2008, the Company relocated its head office to Ho Chi Minh City under Business Registration Certificate No. 4103009863 dated April 2, 2008, with the 15th amendment issued on July 23, 2025 by the Ho Chi Minh City Department of Finance.

On December 21, 2020, the Company was officially listed for trading on the Hanoi Stock Exchange pursuant to Decision No. 741/QĐ/SGDHN dated December 21, 2020 issued by the Chief Executive Officer of the Hanoi Stock Exchange.

Charter capital as stated in the Enterprise Registration Certificate is VND 108,000,000,000

The Company's registered head office is located at 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam

The total number of employees of the Company as at March 31, 2026 is 17 employees

2. Business lines:

Construction services.

3. Principal business activities

According to the Enterprise Registration Certificate, the Company's principal business activities include:

Construction of works: irrigation, hydropower, pumping stations, civil, industrial, transport works, underground and underwater works, pipeline systems for water supply and drainage;

Construction of other technical works: wastewater treatment facilities, landslide prevention works, groundwater exploitation, projects related to research and technology transfer;

Structural construction: masonry structures, grouting and drilling works;

Foundation and ground treatment works.

4. Normal operating cycle.

The Company's normal operating cycle is 12 months.

Characteristics of the Company's operations during the financial year affecting the consolidated financial

5. statements

None.

6. Corporate structure**6.1. Total number of subsidiaries:**

- Number of consolidated subsidiaries: 01 subsidiary
- Number of unconsolidated subsidiaries: None

6.2. List of consolidated subsidiaries:

As at March 31, 2026, the Company has one (01) directly owned subsidiary as follows:

<i>Name and address</i>	<i>Principal activities</i>	<i>Ownership interest (%)</i>	<i>Equity interest (%)</i>	<i>Voting rights (%)</i>
Phuc Hop Ha My Joint Stock Company	Real estate business	63,9%	63,9%	63,9%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

II. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**1. Applicable accounting standards and regime**

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam

2. Accounting form

The Company applies the General Journal accounting form / computerized accounting system.

3. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31

4. Accounting currency

The accounting currency is Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME**1. Accounting regime applied**

The Company applies Vietnamese Accounting Standards and the Vietnamese Accounting System.

2. Statement of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting Regime

The Company complies with Vietnamese Accounting Standards and the Vietnamese Accounting Regime in preparing and presenting the financial statements for the three-month financial period ended 31 March 2026.

IV. KEY ACCOUNTING POLICIES ADOPTED**1. Basis of consolidation of financial statements**

The consolidated financial statements are those of the Group in which the assets, liabilities, equity, revenues, expenses and cash flows of the parent company and its subsidiaries are presented as those of a single economic entity, regardless of the legal boundaries of the separate entities. The financial statements of subsidiaries are prepared for the same financial year as the parent company, using accounting policies consistent with those of the parent. Adjustments are made for any differences in accounting policies to ensure consistency between the subsidiaries and the parent company.

Subsidiaries are fully consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceases.

Accounting for non-controlling interests

Non-controlling interests in the net income and net assets of subsidiaries are presented separately in the consolidated statement of profit or loss and consolidated balance sheet.

Losses of subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if this results in a deficit balance of non-controlling interests in the subsidiaries' net assets.

Elimination of intra-group transactions

All intra-group balances and transactions, including unrealized gains arising from intra-group transactions, are fully eliminated on consolidation. Unrealized losses are also eliminated unless the costs giving rise to such losses cannot be recovered.

Accounting for goodwill or gain from bargain purchase

At the acquisition date when control over a subsidiary is obtained, goodwill or a gain from a bargain purchase is measured as the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the acquisition date attributable to the parent. A gain from a bargain purchase is recognized as other income when incurred.

1.1. Acquisition of shares**Acquisition of Ha My Complex Joint Stock Company**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

Ha My Complex Joint Stock Company was established under Enterprise Registration Certificate No. 4001211498 issued by the Department of Planning and Investment of Quang Nam Province on 10 July 2020, with a charter capital of VND 100 billion. Ha My Complex Joint Stock Company is the investor of the Ha My Complex Urban Area Project located in Dien Duong Ward, Dien Ban Town, Quang Nam Province, following the transfer from Singapore Urban Development Company Limited in September 2020 under Decision No. 2638 issued by the People's Committee of Quang Nam Province. The project comprises 29,655 m² of land for villa subdivision, 3,104 m² of green land, and 18,771 m² of technical infrastructure land.

Pursuant to Contract No. 04/2025/HĐCN dated 18 March 2025, the Minutes of Handover of Control and the Confirmation of Control dated 15 September 2025 between Investment and Construction Joint Stock Company No. 40 and the shareholders of Ha My Complex Joint Stock Company, Investment and Construction Joint Stock Company No. 40 acquired 90% of the shares and officially obtained control over Ha My Complex Joint Stock Company from that date. The fair values of the identifiable assets and liabilities of Ha My Complex Joint Stock Company at the acquisition date, as determined by the Board of Directors and the Management, approximate their carrying amounts, and the gain from bargain purchase arising from the business combination is as follows.

(Unit: Vietnamese Dong)

Items	Fair value at acquisition date
Assets	668.047.889.278
Cash	190.503.994
Short-term advances to suppliers	313.887.919
Other short-term receivables	31.756.361.580
Inventories	472.830.100.275
Deductible VAT	2.875.137.723
Investments in other entities	160.081.897.787
Liabilities	207.080.646.836
Trade payables	535.768.365
Taxes and other payables to the State	108.965.068.000
Deferred income tax liabilities	97.579.810.471
Total net assets	460.967.242.442
Non-controlling interests	(46.096.724.244)
Goodwill arising from business combination (Gain from bargain purchase)	(309.870.518.198)
Total consideration for business combination	105.000.000.000

1.1. Share transfer transactions

Pursuant to Resolution No. 15102025.1/NQ-GMS/I40 dated 15 October 2025, the Company approved the reduction of its ownership interest in Ha My Complex Joint Stock Company, with a divestment ratio of 39%.

As at the reporting date for the summarized financial information (conventionally as at 31 December 2024), the Company's ownership in Ha My Complex Joint Stock Company decreased from 90% to 63.9%. The total proceeds receivable from the share transfer amounted to VND 158,200,000,000, detailed as follows:

- Under Contract No. 001/2025/HĐCNCP L40-TM HOI dated 15 October 2025 between Investment and Construction Joint Stock Company No. 40 and Mr. Tran Minh Hoi (an independent party), the Company transferred 900,000 shares, equivalent to 9% of the charter capital

- Under Contract No. 002/2025/HĐCNCP10-HT OANH dated 15 October 2025 between the Company and Ms. Huynh Thi Tu Oanh (an independent party), the Company transferred 910,000 shares, equivalent to 9.1% of the charter capital

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

- Under Contract No. 003/2025/HĐCNCPI10-IM HOI dated 15 October 2025 between the Company and Mr. Tran Minh Hoi (an independent party), the Company transferred 800,000 shares, equivalent to 8% of the charter capital

As the Company retains control over Ha My Complex Joint Stock Company after the transactions, the divestment is accounted for as an equity transaction and is not recognized in the statement of profit or loss. The impact of the divestment is presented as follows:

<i>(Unit: Vietnamese Dong)</i>		
Items	Note	Amount
Proceeds received and receivable from divestment	(a)	158.200.000.000
Net assets disposed of at the date of divestment	(b)	460.967.242.442
Percentage of ownership interest disposed	(c)	26,10%
Net assets transferred to non-controlling interests (d = b*c)	(d)	120.312.450.277
Impact on the Company's equity (e = a - d)	(e)	37.887.549.723

2. Accounting estimates

The preparation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities as at 31 March 2026, as well as reported revenues and expenses during the period. Although these accounting estimates are based on the best knowledge of the Board of Management, actual results may differ from those estimates and assumptions. Although these accounting estimates are based on the best knowledge of the Board of Management, actual results may differ from those estimates and assumptions.

3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits, and short-term investments with original maturities of a short period

Cash equivalents are determined in accordance with the Accounting Standard on "Statement of Cash Flows."

4. Receivables**Recognition principles**

Receivables are presented at their carrying amounts, including trade receivables and other receivables, after deducting allowances for doubtful debts.

Principles for the allowance for doubtful debts.

At the time of preparing the financial statements, an allowance for doubtful debts is made for receivables that are overdue for payment, as well as for receivables that are not yet due but are likely to be uncollectible on time. The provision is made in accordance with the rates prescribed in Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance, in order to ensure that the carrying value of receivables is not higher than their recoverable value.

An increase or decrease in the balance of the allowance account is recorded in administrative expenses in the statement of profit or loss.

5. Inventories**Recognition principles of inventories.**

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories includes purchase costs, conversion costs, and other costs incurred to bring inventories to their present location and condition. In the case of manufactured goods, cost comprises all direct materials, direct labor, and production overheads based on normal operating conditions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

The purchase cost of inventories includes the purchase price, non-refundable taxes, transportation, loading and unloading costs, storage costs during the purchasing process, and other costs directly attributable to the acquisition of inventories. Trade discounts and reductions in the purchase price due to goods not meeting specifications or quality requirements are deducted (-) from the purchase cost.

Methods for determining the value of inventories.

The cost of inventories is determined using the weighted average method and is accounted for under the periodic inventory system.

Method for making provision for inventory write-downs.

At the time of preparing the financial statements, a provision for inventory write-down is made for inventories that are damaged, of poor quality, obsolete, slow-moving, or whose recorded cost exceeds their net realizable value. The provision is made in accordance with the guidance in Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance, to ensure that the value of inventories is not stated higher than their market value.

The increase or decrease in the provision for inventory write-down is recorded in cost of goods sold in the statement of profit or loss.

The provision for inventory write-down is made on an item-by-item basis. For work-in-progress service provisions, the provision is calculated for each type of service with a separate price level.

Raw materials and supplies, and tools and instruments held for use in the production of goods are not provided for if the finished products in which they are incorporated are expected to be sold at or above their production cost.

6. Property, plant and equipment

Property, plant and equipment (tangible fixed assets) are stated at cost less accumulated depreciation.

Principles of recognition and initial measurement.

The cost of property, plant and equipment includes the purchase price and all directly attributable costs of bringing the asset to the condition necessary for it to be capable of operating in the manner intended. Where an item of property, plant and equipment is purchased together with spare parts or auxiliary equipment, such spare parts or auxiliary equipment are identified and recognized separately at their fair value and are deducted (-) from the cost of the property, plant and equipment.

Depreciation method

The cost of property, plant and equipment is depreciated using the straight-line method over the asset's estimated useful life.

The estimated depreciation periods for certain asset groups are as follows:

Buildings and structures:	05 - 30 year
Machinery and equipment:	03 - 06 year
Transportation and transmission equipment:	06 - 08 year
Office equipment and tools:	03 - 10 year

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

7. Long-term prepaid expenses.

Long-term prepaid expenses are classified based on their original term; they mainly consist of expenses related to prepaid land rental at the Ben Luc factory in Long An and prepaid land rental in Vinh Long.

8. Liabilities.

Liabilities are classified as trade payables and other payables based on the following principles: Trade payables are obligations of a commercial nature arising from the purchase and sale of goods, services, or assets, where the seller is an independent entity from the buyer; all other payables are classified as other payables.

Payables are tracked according to their original maturity, remaining maturity at the reporting date, original currency, and by each counterparty.

Liabilities are recognized at no less than the amount of the obligation to be settled.

9. Accrued expenses

Accrued expenses are recognized for amounts payable in the future related to goods and services received from suppliers during the reporting period but not yet paid for due to the absence of invoices or insufficient accounting documents and records, and are recorded as expenses of production and business activities in the reporting period.

10. Provisions

A provision is recognized when, as a result of a past event, the Company has a present legal or constructive obligation, the amount of which can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognized for future operating losses.

Provisions are measured based on the estimated expenditures required to settle the obligation. Where the effect of the time value of money is material, the provision is measured at its present value using a pre-tax discount rate to determine the liability. The discount rate reflects current market assessments of the time value of money and the specific risks of the liability. The increase in the provision due to the passage of time is recognized as borrowing costs.

11. Taxes**Corporate income tax**

Corporate income tax expense (or corporate income tax income) is the total of current tax expense and deferred tax expense (or current tax income and deferred tax income) when determining the profit or loss of a period.

Current corporate income tax expense is the amount of corporate income tax payable calculated based on taxable income for the year and the applicable corporate income tax rate. Current income tax is determined based on taxable income and the tax rate applicable in the tax year. Taxable income differs from accounting profit due to adjustments for differences between accounting profit and taxable income in accordance with current tax regulations.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate of 20% for the current year.

The Company's income tax determination is based on current tax regulations. However, these regulations may change from time to time, and the final determination of corporate income tax depends on the results of inspections by the competent tax authority.

Value Added Tax (VAT)

Value added tax on goods and services provided by the Company is applied at a rate of 10%.

Other taxes

Applied in accordance with current tax laws in Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Currency unit: Vietnam Dong (VND)

12. Borrowings and finance lease liabilities

All borrowing costs are recognized in the Statement of Profit or Loss when incurred, except where they are capitalized in accordance with the Accounting Standard on "Borrowing Costs".

13. Equity

Owner's contributed capital is recognized at the amount actually contributed by the owners.

Share premium is recognized as the difference, whether positive or negative, between the actual issuance price and the par value of shares upon initial issuance, additional issuance, or reissuance of treasury shares.

Dividends payable to shareholders are recognized as a liability in the Company's separate Balance Sheet after being approved by the General Meeting of Shareholders and in accordance with the dividend distribution notice issued by the Company's Board of Directors.

Undistributed after-tax profit represents the accumulated profit from business operations after adjustments for retrospective application of changes in accounting policies and restatements of prior-period material errors.

14. Revenue and other income

The Company's revenue includes real estate sales revenue, construction revenue, and sales of goods.

Real estate sales revenue

Revenue from the sale of real estate, where the Company is the developer, is recognized when all of the following conditions are simultaneously satisfied:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and rewards associated with ownership of the real estate to the buyer.
- The Company no longer retains managerial rights over the real estate as an owner or control over the real estate.
- The revenue can be measured reliably.
- The Company has obtained, or will obtain, economic benefits from the real estate transaction.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sale of goods and products

Revenue from sales of goods is recognized when all of the following five (5) conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods or products;
- (b) The Company no longer retains managerial rights over the goods as an owner or control over the goods;
- (c) The revenue can be measured reliably;
- (d) The Company will obtain economic benefits from the transaction; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from construction contracts

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

For construction contracts where the contractor is paid based on the value of completed work, revenue and related costs are recognized in proportion to the completed work certified by the customer and reflected in issued invoices.

Variations in construction volume, compensation claims, and other income are recognized as revenue only when agreed with the customer.

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Revenue from interest, dividends, profit distributions and other income

Revenue is recognized when the Company is able to obtain economic benefits from such activities and the amount can be measured reliably.

15. Revenue deductions

Revenue deductions consist of sales discounts.

Revenue deductions arising in the same period as the sale of goods and services are deducted from revenue in that period. Deductions arising in a subsequent period but before the issuance of the financial statements are adjusted against revenue of the reporting period. Deductions arising in a subsequent period after the issuance of the financial statements are adjusted against revenue of the period in which they arise.

16. Cost of goods sold

Includes the cost of construction works, cost of real estate sold, and cost of goods sold and services rendered during the year, which are recognized in accordance with the corresponding revenue.

17. Administrative expenses

Administrative expenses reflect general management costs of the Company, including salaries and wages of management staff (salary, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance contributions; office materials, tools, depreciation of fixed assets used in administration; land rental and license fees; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer meetings, conferences).

18. Related parties

Related parties are enterprises and individuals who, directly or indirectly through one or more intermediaries, control or are controlled by, or are under common control with, the Company. Associates, individuals holding direct or indirect voting rights in the Company that enable significant influence over the Company, key management personnel including directors and executive officers, and their close family members or companies associated with such individuals are also considered related parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents	Closing balance	Opening balance
Cash	5.461.249.746	46.130.179.925
Cash on hand	456.232.002	166.262.002
Demand deposits at banks	5.005.017.744	45.963.917.923
Cash equivalents	32.300.000.000	1.000.000.000
Term deposits with a maturity of 3 months	32.300.000.000	1.000.000.000
Total	37.761.249.746	47.130.179.925

Trade receivables from

2. customers	Closing balance		Opening balance	
	Value	Translation	Value	Translation
Short-term	215.996.890.519	(2.336.212.772)	201.263.299.123	(2.336.212.772)
An Giang Transport and Agriculture Construction Investment Project Management Board	2.431.462.050	-	3.694.253.050	-
Tay Ninh Agriculture and Rural Development Construction Investment Project Management Board	6.778.165.000	-	8.345.332.000	-
Minh Son Quang Nam Construction Investment Co., Ltd.	117.148.500.847	-	79.298.500.847	-
Viet Thinh Construction Investment Co., Ltd.	16.407.696.850	-	16.504.560.000	-
Tien Giang Civil and Industrial Construction Investment Project Management Board	-	-	12.731.397.000	-
Phuoc Nguyen General Services One Member Co., Ltd.	11.320.804.080	-	11.320.804.080	-
Tran Minh Hoi	42.600.000.000	-	47.600.000.000	-
Huynh Thi Tu Oanh	14.600.000.000	-	14.600.000.000	-
Other customers	4.710.261.692	(2.336.212.772)	7.168.452.146	(2.336.212.772)
Total	215.996.890.519	(2.336.212.772)	201.263.299.123	(2.336.212.772)

3. Advances to suppliers

	Closing balance		Opening balance	
	Value	Translation	Value	Translation
Short-term	14.245.861.645	-	12.056.687.478	-
Domestic suppliers	14.245.861.645	-	12.056.687.478	-
Truong Thanh Trading Construction Investment JSC	9.998.553.000	-	9.998.553.000	-
Saigon Steel Section Co., Ltd.	1.905.621.818	-	248.416.189	-
Other suppliers	2.341.686.827	-	1.809.718.289	-
Total	14.245.861.645	-	12.056.687.478	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

4. Other receivables	Closing balance		Opening balance	
	Value	Translation	Value	Translation
a. Short-term	114.654.072.080	-	114.874.059.580	-
Advances	24.760.000.000	-	24.960.000.000	-
An Duong Construction Trading and Services Co., Ltd. (1)	50.000.000.000	-	50.000.000.000	-
Security deposits (2)	31.500.000.000	-	31.500.000.000	-
Other receivables	8.394.072.080	-	8.414.059.580	-
b. Long-term	13.380.708.238	-	13.320.708.238	-
security deposits	13.380.708.238	-	13.320.708.238	-
Total	128.034.780.318	-	128.194.767.818	-

(1) Receivable under Business Cooperation Contract No. 15092025/HTKD/AD-L40 dated 15 September 2025 for the implementation of the residential urban development project in Dien Thang Trung (Area 2) and the Blue Ocean Urban Area project in the new urban area of Dien Nam – Dien Ngoc, Da Nang City.

(2) This is a deposit for the acquisition of 8,000,000 shares of Cong Kin Construction Investment Joint Stock Company under share transfer agreements. Pursuant to Resolution of the Extraordinary General Meeting of Shareholders No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025 of Construction Investment Joint Stock Company No. 40, the Company approved the investment in and purchase of shares of Cong Kin Construction Investment Joint Stock Company. The charter capital of Cong Kin Construction Investment Joint Stock Company is VND 100,000,000,000, the expected ownership ratio is 90% of charter capital, and the expected purchase price is VND 12,000 per share.

5. Inventories	Closing balance		Opening balance	
	Cost	Translation	Cost	Translation
Raw materials and supplies	45.467.460.708	-	11.422.619.182	-
Work in progress (WIP) – production and business costs	478.312.553.394	-	473.881.759.307	-
Total	523.780.014.102	-	485.304.378.489	-

6. Tangible fixed assets				
Item	Buildings and structures	Machinery and equipment	Transportation vehicles	Total
Cost				
Opening balance	8.150.889.211	-	805.454.545	8.956.343.756
Closing balance	8.150.889.211	-	805.454.545	8.956.343.756
Accumulated depreciation				
Opening balance	3.623.398.232	-	22.889.262	3.646.287.494
Depreciation for the period	63.119.166	-	28.766.235	91.885.401
Closing balance	3.686.517.398	-	51.655.497	3.738.172.895
Net book value				
Opening balance	4.527.490.979	-	782.565.283	5.310.056.262
Closing balance	4.464.371.813	-	753.799.048	5.218.170.861

The cost of property, plant and equipment at the end of the period that has been fully depreciated but is still in use: VND 0.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

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7. Trade payables

	Closing balance		Opening balance	
	Value	Probable payment amount	Value	Probable payment amount
Short-term	26.156.831.129	26.156.831.129	29.529.416.387	29.529.416.387
Minh Son Quang Nam Construction Investment Co., Ltd.	4.191.106.491	4.191.106.491	-	-
Hoai Bao Architecture and Transport Co., Ltd.	4.970.484.000	4.970.484.000	4.970.484.000	4.970.484.000
Huu Bien Co., Ltd.	3.506.760.000	3.506.760.000	-	-
Trong Tin Co., Ltd. Construction Investment Joint Stock Company	888.888.000	888.888.000	3.252.567.000	3.252.567.000
40.10	-	-	6.791.185.590	6.791.185.590
Payables to other suppliers	12.599.592.638	12.599.592.638	14.515.179.797	14.515.179.797
Total	26.156.831.129	26.156.831.129	29.529.416.387	29.529.416.387

8. Customers' prepayments

	Closing balance	Opening balance
Short-term	53.367.075.902	63.232.983.902
Lam Dong Irrigation Construction Investment Joint Stock Company	9.998.553.000	9.998.553.000
Project Management Board for Construction Investment and Public Works, Lam Ha District	3.849.744.519	3.849.744.519
Irrigation Construction Investment and Project Management Board No. 10	12.665.104.000	21.913.877.000
Project Management Board for Construction Investment No. 1	17.300.031.384	17.300.031.384
Other counterparties	9.553.642.999	10.170.777.999
Total	53.367.075.902	63.232.983.902

9. Taxes and other payables to the State.

Payable	Opening balance	Payable during the period	Amount paid during the period	Closing balance
Value Added Tax (VAT)	4.043.715.870	4.811.530.802	6.352.926.997	2.502.319.675
Corporate income tax	35.491.466.971	6.055.558.968	1.671.103.816	39.875.922.123
Personal income tax	-	2.377.500	-	2.377.500
Land tax and land rental	80.102.439.851	-	-	80.102.439.851
Environmental protection tax and other taxes	138.873.632	-	-	138.873.632
Fees, charges, and other amounts payable	39.793.215.066	-	781.053.441	39.012.161.625
Total	159.569.711.390	10.869.467.270	8.805.084.254	161.634.094.406

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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10. Other payables	Closing balance	Opening balance
a. Short - term	7.636.962.358	7.544.821.310
Security deposits received (1)	6.000.000.000	6.000.000.000
Other payables and liabilities.	1.636.962.358	1.544.821.310
Total	7.636.962.358	7.544.821.310
b. Long-term	5.000.000.000	5.000.000.000
Tri Hong Phat Construction Trading Service Co., Ltd. (2)	5.000.000.000	5.000.000.000
Total	5.000.000.000	5.000.000.000

(1) Deposit for the purchase of an office building located at 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, from Construction Investment Joint Stock Company 40.10 under Contract No. 001/2025/HĐMB dated 14 March 2025.

(2) Payable under Business Cooperation Contract No. 2025/07/PLHĐ/L40-THP dated 20 July 2025 regarding cooperation in sand exploitation from the project "Emergency dredging, flood drainage, and saltwater intrusion prevention of the Co Co River, Hoi An City – storage yards B1–B3." The contract term is 2 years starting from 20 July 2025. According to Contract Appendix No. 2025/07/PLHĐ/L40-THP dated 30 December 2025, both parties agreed to switch from cooperation under the project "Emergency dredging, flood drainage, and saltwater intrusion prevention of the Co Co River, Hoi An City – storage yards B1 and B3" to cooperation in sand exploitation under the project "Emergency dredging, flood drainage, and saltwater intrusion prevention of the Co Co River, Hoi An City – storage yard 4."

Borrowings and finance

11. lease liabilities	Closing balance		Opening balance	
	Value	Probable repayment amount	Value	Probable repayment amount
a. Borrowings and finance lease liabilities	86.126.608.617	86.126.608.617	54.563.137.143	54.563.137.143
Vietnam Prosperity Joint Stock Commercial Bank (VPBank)	-	-	39.765.000.000	39.765.000.000
Vietnam International Bank (VIB)	69.457.143	69.457.143	92.857.143	92.857.143
Loan from Mr. Dinh Van Xuan	31.821.151.474	31.821.151.474	10.469.280.000	10.469.280.000
Loan from Mr. Do Tan Cuong	10.000.000.000	10.000.000.000	-	-
Loan from Mr. Do Tan Vu	10.000.000.000	10.000.000.000	-	-
Linh	10.000.000.000	10.000.000.000	-	-
Loan from Mr. Tran Van Hung	10.000.000.000	10.000.000.000	-	-
Loan from Mr. Huynh Van Phat	10.000.000.000	10.000.000.000	-	-
Loan from Mr. Tran Viet Thang	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Loan from Mr. Hau Van Tuan	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
Loan from Mr. Nguyen Minh Sang	236.000.000	236.000.000	236.000.000	236.000.000
b. Long-term borrowings and finance lease liabilities	541.542.857	541.542.857	541.542.857	541.542.857
Vietnam International Bank (VIB)	541.542.857	541.542.857	541.542.857	541.542.857
Total	86.668.151.474	86.668.151.474	55.104.680.000	55.104.680.000

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12. Deferred tax assets and deferred tax liabilities	Closing balance	Opening balance
Deferred corporate income tax liability	97.579.810.471	97.579.810.471
- The corporate income tax rate used to determine the value of deferred tax liabilities	97.579.810.471	97.579.810.471
Total	97.579.810.471	97.579.810.471

13. Owner's equity**a. Statement of changes in equity: see page 21****b. Stock**

	Closing balance	Opening balance
Number of shares registered for issuance	10.800.000	3.600.000
Number of shares issued to the public	10.800.000	3.600.000
<i>Ordinary shares</i>	<i>10.800.000</i>	<i>3.600.000</i>
Number of shares outstanding	10.800.000	3.600.000
<i>Ordinary shares</i>	<i>10.800.000</i>	<i>3.600.000</i>
<i>Par value of outstanding shares: VND per share.</i>	<i>10.000</i>	<i>10.000</i>

c. Company funds

	Closing balance	Opening balance
Development investment fund	11.221.018	11.221.018
Total	11.221.018	11.221.018

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Cumulative from the beginning of the year to the end of this quarter	
	Year 2026	Year 2025
1. Revenue from sales of goods and provision of services		
Revenue		
Revenue from construction contracts	31.845.953.817	39.032.047.844
Rental revenue	9.000.000	337.233.183
Revenue from sale of goods	56.954.545.455	961.751.121
Total	88.809.499.272	40.331.032.148
2. Revenue deductions	Year 2026	Year 2025
Reduction due to volume cutbacks	202.969.875	-
Total	202.969.875	-
3. Net revenue from sales of goods and provision of services	Year 2026	Year 2025
Revenue from construction contracts	31.642.983.942	39.032.047.844
Rental revenue	9.000.000	337.233.183
Net revenue from sale of goods	56.954.545.455	961.751.121
Total	88.606.529.397	40.331.032.148

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

	Cumulative from the beginning of the year to the end of this quarter	
	Year 2026	Year 2025
4. Cost of goods sold		
Cost of construction works	25.845.158.474	40.178.226.648
Cost of goods sold	30.906.505.871	-
Total	56.751.664.345	40.178.226.648
5. Financial income	Year 2026	Year 2025
Interest on deposits and loans receivable	41.846.589	650.227.107
Total	41.846.589	650.227.107
6. Financial expenses	Year 2026	Year 2025
Interest on borrowings	776.205.612	-
Other financial expenses	-	55.000
Total	776.205.612	55.000
7. Selling expenses and general and administrative expenses	Year 2026	Year 2025
Management staff expenses	491.265.000	388.257.920
Administrative materials expenses	-	44.745.607
Office supplies expenses	-	10.000.305
Depreciation of fixed assets	91.885.401	141.872.694
Taxes, fees and charges	-	3.000.000
Outsourced service expenses	229.080.000	634.965
Other cash expenses	198.767.977	567.132.461
Total	1.010.998.378	1.155.643.952
8. Production and business expenses by nature	Year 2026	Year 2025
Raw materials and supplies costs	15.186.553.086	5.831.875.464
Labor costs	446.265.000	625.894.064
Depreciation of fixed assets	91.885.401	141.872.694
Outsourced service costs	21.016.497.280	27.031.336.327
Other cash expenses	260.091.648	574.095.273
Total	37.001.292.415	34.205.073.822
9. Current corporate income tax expense.	Year 2026	Year 2025
1. Corporate income tax expense calculated on taxable income for the current year	6.055.558.968	3.383.134
2. Adjustments to corporate income tax expense of prior years recognized in the current year	-	-
3. Total current corporate income tax expense	6.055.558.968	3.383.134

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Currency unit: Vietnam Dong (VND)

10. Basic earnings per share	Year 2026	Year 2025
Accounting profit after corporate income tax	23.975.882.797	14.027.122
Profit or loss attributable to holders of ordinary shares	23.975.882.797	14.027.122
Weighted average number of ordinary shares outstanding during the period	10.800.000	10.754.000
Basic earnings per share	2.220	1

11. Diluted earnings per share	Year 2026	Year 2025
Profit or loss attributable to ordinary shareholders	23.975.882.797	14.027.122
Profit or loss attributable to holders of ordinary shares after adjustment for dilutive effects	23.975.882.797	14.027.122
Weighted average number of ordinary shares outstanding during the period	10.800.000	10.754.000
Weighted average number of ordinary shares outstanding during the period after adjustment for dilutive effects	10.800.000	10.754.000
Diluted earnings per share	2.220	1

VIII. OTHER INFORMATION**1. Events arising after the end of the accounting period**

No significant events have occurred since the end of the accounting period that require adjustments or disclosures in the consolidated financial statements.

2. Transactions with related parties

List of related parties	Relationship
1. Board of Directors, Board of General Directors (Executive Management), Supervisory Board, and other related parties.	Key management personnel
2. An Duong Construction, Trading and Services Co., Ltd.	Entities whose management is related to key management personnel
3. Phuoc Nguyen General Services One Member Co., Ltd.	

Remuneration of the Board of Directors, Supervisory Board, Internal Audit Committee, and Board of General Dir

Related party	Quarter 1/2026	Quarter 1/2025
Board of Directors, Board of General Directors (Executive Management), Supervisory Board, and other managers	174.000.000	198.000.000
Total	174.000.000	198.000.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Significant transactions and balances with related parties during the year are as follows:

Related party	Relationship	Nature of transaction	Transactions during the year	Year-end balance of receivables (payables)
An Duong Construction Trading & Services Co., Ltd.	Other related parties	Transfer of funds under Business Cooperation Contract (BCC)	-	50.000.000.000
Mr. Dinh Van Xuan	General Director	Borrowing funds	21.351.871.474	(31.821.151.474)
Mr. Do Tan Cuong	Chairman	Borrowing funds	10.000.000.000	(10.000.000.000)
Mr. Do Tan Vu	Chairman's younger brother	Borrowing funds	10.000.000.000	(10.000.000.000)
Mr. Do Tan Vu	Chairman's younger brother	Deposit for purchase of shares	-	16.500.000.000
Phuoc Nguyen General Services One Member Co., Ltd.	Other related parties	Sale of goods and provision of services	-	11.320.804.080

3. Events after the end of the financial year

No significant events have occurred after the end of Q1 2026 up to the date of issuance of the financial statements.

4. Approval of the issuance of the financial statements

The consolidated financial statements for the first quarter of 2026, ended 31 March 2026, were approved and authorized for issuance by the Company's General Director on 28 April 2026.

PREPARER AND CHIEF ACCOUNTANT

Bui Thanh Tuan

Ho Chi Minh City, April 28, 2026

GENERAL DIRECTOR



Dinh Van Xuan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First Quarter of 2026

Currency unit: Vietnam Dong (VND)

V.13. Owner's equity

a. Statement of changes in equity

Item	Contributed capital of owners	Share premium	Development investment fund	Retained earnings	Non-controlling interests	Total
First Quarter 2025						
Opening balance	36.000.000.000	11.616.611.475	8.737.221.018	51.658.199.911	-	108.012.032.404
Profit	-	-	-	14.027.122	-	14.027.122
Closing balance	36.000.000.000	11.616.611.475	8.737.221.018	51.672.227.033	-	108.026.059.526
First Quarter 2026						
Opening balance	108.000.000.000	611.475	11.221.018	350.330.506.714	162.739.560.787	621.081.899.994
Profit	-	-	-	23.975.882.797	-	23.975.882.797
Increase	-	-	-	-	(60.751.675)	(60.751.675)
Closing balance	108.000.000.000	611.475	11.221.018	374.306.389.511	162.678.809.112	644.997.031.116