



AAC AUDITING AND ACCOUNTING CO., LTD
An Independent member of PrimeGlobal

**INTIMEX - HOA CAM CONCRETE
JOINT STOCK COMPANY**
Interim Financial Statements
For the first 6 months of 2026

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REPORT OF MANAGEMENT

The Management of Intimex - Hoa Cam Concrete Joint Stock Company presents this report together with the reviewed interim financial statements for the first 6 months of 2026.

Overview

Intimex - Hoa Cam Concrete Joint Stock Company ("the Company") was incorporated through the equitization of a state-owned enterprise pursuant to Decision No. 4700/QĐ-UB dated 05/12/2001 issued by the People's Committee of Quang Nam Province (now Da Nang City). The Company is an independent accounting entity, operating in accordance with Business Registration Certificate No. 3303070008, subsequently replaced by Enterprise Registration Certificate No. 4000362102 dated 24/12/2001 issued by the Department of Planning and Investment of Quang Nam Province (now the Da Nang Department of Finance). Since its establishment, the Company has amended its Enterprise Registration Certificate 19 times, with the latest amendment dated 18/07/2025. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, the Company's Charter, and other relevant regulations.

The Company's common shares are listed on the Hanoi Stock Exchange (HNX) under the ticker symbol HCC. The shares commenced trading on 24/12/2007.

Charter capital: VND65,185,860,000

Share capital as at 30/06/2025: VND65,185,860,000

Head office

- Address: Lot B6-5, Thuan Yen Industrial Park, Ban Thach Ward, Da Nang City
- Tel: (84) 0235.6335999
- Primary trading address: 53 Truong Son Street, Cam Le Ward, Da Nang City
- Fax: (84) 0235.2220009
- Website: betonghoacam.com.vn

Da Nang Branch

- Address: 53 Truong Son Street, Cam Le Ward, Da Nang City
- Tel: (84) 0236.3670000 – 3675155
- Fax: (84) 0236.3672516

Concrete Manufacturing Plant at Chu Lai Open Economic Zone

- Address: Nui Thanh Commune, Da Nang City
- Tel: (84) 0235.3853522

Tam Ky Concrete Plant

- Address: Lot B6-5, Thuan Yen Industrial Park, Ban Thach Ward, Da Nang City
- Tel: (84) 0235.2200999

Dung Quat Concrete Plant – Quang Ngai Province

- Address: Saigon – Dung Quat Industrial Subdivision, Binh Son District, Quang Ngai Province
- Tel: (84) 0255.2235888

REPORT OF MANAGEMENT

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REPORT OF MANAGEMENT (cont'd)

Principal activities: Manufacture of concrete.

Employees

Members of the Board of Directors, the Supervisory Board, the Management and the Chief Accountant during the period as at the date of these interim financial statements are as follows:

Board of Directors

- | | | |
|--------------------|----------|---------------------------|
| • Mr. Do Ha Nam | Chairman | Reappointed on 19/04/2025 |
| • Mr. Ngo Van Long | Member | Reappointed on 19/04/2025 |
| • Mr. Ngo Xuan Nam | Member | Reappointed on 19/04/2025 |

Supervisory Board

- | | | |
|----------------------------|------------------|---------------------------|
| • Ms. Phan Hong Hue | Chief Supervisor | Reappointed on 19/04/2025 |
| • Mr. Pham Vu Truong Giang | Supervisor | Reappointed on 19/04/2025 |
| • Mr. Le Thai Nguyen | Supervisor | Reappointed on 19/04/2025 |

Management and Chief Accountant

- | | | |
|---------------------------|-------------------------|---------------------------|
| • Mr. Ngo Van Long | General Director | Reappointed on 25/12/2024 |
| • Mr. Nguyen Van Dung | Deputy General Director | Reappointed on 01/02/2025 |
| • Ms. Nguyen Thi Ngoc Anh | Chief Accountant | Reappointed on 25/12/2024 |

Independent auditor

These interim financial statements were reviewed by AAC Auditing and Accounting Co., Ltd (Head office: No. 218, 30 Thang 4 Street, Hoa Cuong Ward, Da Nang City; Tel: (84) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Management's statement of responsibility in respect of the interim financial statements

The Company's Management is responsible for preparation and fair presentation of these interim financial statements on the basis of:

- Complying with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim financial statements on the going concern basis;
- Responsibility for such internal control as the Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

REPORT OF MANAGEMENT (cont'd)

The General Director, as the Company's legal representative, hereby confirms that the interim financial statements, including the interim statement of financial position, the interim income statement, the interim statement of cash flows and the notes thereto, give a true and fair view of the financial position of the Company as at 30/06/2026, and of the results of its operations and its cash flows for the first 6 months of 2026, in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to the preparation and presentation of interim financial statements.



Ngô Văn Long

Legal Representative

Da Nang, 13 August 2026



AAC AUDITING AND ACCOUNTING CO., LTD.
AN INDEPENDENT MEMBER OF PRIMEGLOBAL

AUDITING - ACCOUNTING - FINANCE SPECIALITY

Head Office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City

Tel: +84 (236) 3 655 886; **Fax:** +84 (236) 3 655 887; **Email:** aac@dng.vnn.vn; **Website:** http://www.aac.com.vn

No. 877/2026/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: The Shareholders, the Board of Directors and the Management
Intimex - Hoa Cam Concrete Joint Stock Company

We have reviewed the interim financial statements prepared on 13/08/2026 of Intimex - Hoa Cam Concrete Joint Stock Company (the "Company") as set out on pages 5 to 34, which comprise the interim statement of financial position as at 30/06/2026, the interim income statement and the interim statement of cash flows for the first 6 months of 2026, and the notes thereto.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2026, and its financial performance and its cash flows for the first 6 months of 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to preparation and presentation of the interim financial statements.

AAC Auditing and Accounting Co., Ltd.



Trần Thị Thu Hiền - Deputy General Director

Audit Practicing Registration Certificate

No. 0753-2023-010-1

Da Nang, 13 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Form B 01a - DN

Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance

ASSETS	Code	Note	30/06/2026	01/01/2026
			VND	VND
A. CURRENT ASSETS	100		163,599,968,119	128,438,357,928
I. Cash and cash equivalents	110	5	54,458,255,230	26,833,733,612
1. Cash	111		9,458,255,230	10,687,300,246
2. Cash equivalents	112		45,000,000,000	16,146,433,366
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		101,790,201,077	93,686,421,892
1. Short-term trade receivables	131	6	134,659,819,993	124,834,547,985
2. Short-term prepayments to suppliers	132	7	217,467,745	121,310,614
3. Other short-term receivables	135	8	285,332,470	338,896,955
4. Allowance for doubtful short-term receivables	136	9	(33,372,419,131)	(31,608,333,662)
IV. Inventories	140	10	7,196,385,072	7,385,858,286
1. Inventories	141		7,196,385,072	7,385,858,286
2. Allowance for decline in value of inventories	142		-	-
V. Current biological assets	150		-	-
VI. Other current assets	160		155,126,740	532,344,138
1. Short-term prepaid expenses	161	11.a	51,260,001	79,594,670
2. Deductible value added tax	162		191,163	-
3. Taxes and other receivables from the State	163	19	103,675,576	452,749,468
B. NON-CURRENT ASSETS	200		39,144,369,780	41,452,212,716
I. Long-term receivables	210		-	-
II. Fixed assets	220		30,104,997,430	33,756,802,182
1. Tangible fixed assets	221	12	29,930,542,123	33,527,346,885
- Cost	222		170,272,989,800	170,955,882,417
- Accumulated depreciation	223		(140,342,447,677)	(137,428,535,532)
2. Intangible fixed assets	227	13	174,455,307	229,455,297
- Cost	228		945,727,273	945,727,273
- Accumulated amortization	229		(771,271,966)	(716,271,976)
III. Non-current biological assets	230		-	-
IV. Investment property	240		-	-
V. Non-current assets in progress	250		1,574,074,074	-
1. Long-term work in process	251		-	-
2. Construction in progress	252	14	1,574,074,074	-
VI. Long-term financial investments	260		1,393,892,515	1,548,211,525
1. Investments in associates, joint ventures	262	15	5,319,660,000	5,319,660,000
2. Allowance for impairment of long-term investments in other entities	264	15	(3,925,767,485)	(3,771,448,475)
VII. Other non-current assets	270		6,071,405,761	6,147,199,009
1. Long-term prepaid expenses	271	11.b	6,069,273,113	6,145,066,361
2. Deferred income tax assets	272	16	2,132,648	2,132,648
TOTAL ASSETS	280		202,744,337,899	169,890,570,644

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)
As at 30 June 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
C. RESOURCES	300		70,767,251,716	67,831,529,049
I. Current liabilities	310		70,767,251,716	67,831,529,049
1. Short-term trade payables	311	17	49,951,694,333	44,771,721,637
2. Short-term advances from customers	312	18	2,353,101,215	533,017,619
3. Short-term taxes and other payables to the State	314	19	6,022,151,210	2,191,741,331
4. Payables to employees	315		10,603,187,338	19,020,745,566
5. Other short-term payables	320	20	722,039,789	766,425,065
6. Bonus and welfare fund	323		1,115,077,831	547,877,831
II. Non-current liabilities	330		-	-
D. EQUITY	400		131,977,086,183	102,059,041,595
1. Share capital	411	21	65,185,860,000	65,185,860,000
- Common shares with voting rights	411a		65,185,860,000	65,185,860,000
- Preferred shares	411b		-	-
2. Treasury shares	415	21	(390,000)	(390,000)
3. Development investment fund	418	21	6,473,481,001	6,473,481,001
4. Undistributed profit after tax	420	21	60,318,135,182	30,400,090,594
- Undistributed profit after tax brought forward	420a		28,900,090,594	78,000
- Undistributed profit after tax for the period	420b		31,418,044,588	30,400,012,594
TOTAL RESOURCES	440		202,744,337,899	169,890,570,644



Ngo Van Long
Legal Representative
Da Nang, 13 August 2026

Nguyễn Thị Ngọc Anh
Nguyễn Thị Ngọc Anh
Chief Accountant

Nguyễn Thị Ngọc Anh
Nguyễn Thị Ngọc Anh
Preparer

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2026

Form B 02a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
1. Revenue from sales and service provision	01	23	274,197,108,874	196,225,638,794
2. Revenue deductions	02	24	177,081,000	-
3. Net revenue from sales and service provision	10		274,020,027,874	196,225,638,794
4. Cost of goods sold	11	25	227,136,351,267	171,168,026,739
5. Gross profit from sales and service provision	20		<u>46,883,676,607</u>	<u>25,057,612,055</u>
6. Gain/(loss) on disposal of investment property	21		-	-
7. Financial income	22	26	444,073,761	7,877,999
8. Financial expenses	23	27	154,319,010	246,465,231
<i>In which: Borrowing costs</i>	24		-	75,703,564
9. Selling expenses	25		-	-
10. Administrative expenses	26	28	7,145,439,070	3,648,140,621
11. Operating profit	30		<u>40,027,992,288</u>	<u>21,170,884,202</u>
12. Other income	31	29	101,906,556	80,000,000
13. Other expenses	32	30	679,709,572	321,256,067
14. Other profit	40		<u>(577,803,016)</u>	<u>(241,256,067)</u>
15. Accounting profit before tax	50		<u>39,450,189,272</u>	<u>20,929,628,135</u>
16. Current corporate income tax expense	51	31	8,032,144,684	4,341,844,129
17. Deferred corporate income tax expense	52		-	-
18. Profit after tax	60		<u>31,418,044,588</u>	<u>16,587,784,006</u>
19. Basic earnings per share	70	32	4,820	2,419
20. Diluted earnings per share	71	32	4,820	2,419



Ngo Van Long

Legal Representative

Da Nang, 13 August 2026

[Signature]
Nguyen Thi Ngoc Anh
Chief Accountant

[Signature]
Nguyen Thi Ngoc Anh
Preparer

INTERIM STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2026

Form B 03a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
I. Cash flows from operating activities				
1. Cash receipts from sales of goods, rendering of services and other revenue	01		266,102,978,309	195,933,907,697
2. Cash paid to suppliers	02		(211,097,995,801)	(171,643,710,439)
3. Cash paid to employees	03		(34,683,747,501)	(16,426,511,339)
4. Borrowing costs paid	04		-	(75,703,564)
5. Corporate income tax paid	05	19	(3,991,724,673)	(1,794,216,457)
6. Other cash receipts from operating activities	06		21,990,481,342	16,248,508,473
7. Other payments for operating activities	07		(9,585,182,801)	(4,631,648,371)
Net cash flows from operating activities	20		28,734,808,875	17,610,626,000
II. Cash flows from investing activities				
1. Cash paid for acquisition and construction of fixed assets and other long-term assets	21		(1,609,916,574)	(431,176,208)
2. Proceeds from disposal of fixed assets and other long-term assets	22		55,555,556	80,000,000
3. Cash paid for granting loans and purchasing debt instruments of other entities	23		-	(5,000,000,000)
4. Loan interest, dividends and profits received	27	26	444,073,761	7,877,999
Net cash flows from investing activities	30		(1,110,287,257)	(5,343,298,209)
III. Cash flows from financing activities				
Net cash flows from financing activities	40		-	-
Net cash flows for the period	50		27,624,521,618	12,267,327,791
Cash and cash equivalents at the beginning of the period	60	5	26,833,733,612	10,357,911,224
Impacts of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70	5	54,458,255,230	22,625,239,015



Ngo Van Long

Legal Representative

Da Nang, 13 August 2026

Nguyễn Thị Ngọc Anh

Nguyễn Thị Ngọc Anh

Chief Accountant

Nguyễn Thị Ngọc Anh

Nguyễn Thị Ngọc Anh

Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Form B 09a - DN

Issued under Circular No. 99/2025TT - BTC
dated 27/10/2025 by the Ministry of Finance

1. Corporate information

1.1. Ownership structure

Intimex - Hoa Cam Concrete Joint Stock Company ("the Company") was incorporated through the equitization of a state-owned enterprise pursuant to Decision No. 4700/QĐ-UB dated 05/12/2001 issued by the People's Committee of Quang Nam Province (now Da Nang City). The Company is an independent accounting entity, operating in accordance with Business Registration Certificate No. 3303070008, subsequently replaced by Enterprise Registration Certificate No. 4000362102 dated 24/12/2001 issued by the Department of Planning and Investment of Quang Nam Province (now the Da Nang Department of Finance). Since its establishment, the Company has amended its Enterprise Registration Certificate 19 times, with the latest amendment dated 18/07/2025. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, the Company's Charter, and other relevant regulations.

The Company's common shares are listed on the Hanoi Stock Exchange (HNX) under the ticker symbol HCC. The shares commenced trading on 24/12/2007.

1.2. Principal activities: Manufacture of concrete.

1.3. Normal operating cycle: The Company's normal operating cycle is 12 months.

1.4. Corporate structure

Associate company: Chu Lai Joint Stock Company, with a 49.09% ownership interest;

The Company has 4 dependent entities without legal status, operating under the dependent accounting method, including:

Da Nang Branch

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- Tel: (84) 0236.3670000 – 3675155
- Fax: (84) 0236.3672516

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- 1.5. **Number of employees:** As at 30/06/2026, the Company had 200 employees (as at 01/01/2026, the number of employees was 188).

1.6. **Comparability of information presented in the financial statements**

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System (effective from 1 January 2026 and applicable to accounting periods beginning on or after 1 January 2026), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and its subsequent amendments.

Except for items for which Circular No. 99/2025/TT-BTC requires retrospective application, the Company applies all other items in the accompanying Financial Statements prospectively.

2. **Accounting period and currency used in accounting**

The Company's annual accounting period begins on 1 January and ends on 31 December.

These interim financial statements were exclusively prepared for the first 6 months of 2026 (from 01/01/2026 to 30/06/2026).

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. **Applied accounting standards and accounting system**

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System as guided under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

4. **Accounting policies, accounting estimates and relevant applicable regulations**

4.1 **Cash and cash equivalents**

Cash comprises cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments with original maturities of three months or less from the investment date that are readily convertible to known amounts of cash and are subject to an insignificant risk upon conversion into cash at the end of the accounting period.

Demand deposits and cash equivalents are included in "Cash and cash equivalents" only when the Company has unrestricted access to such funds.

4.2 **Receivables**

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related receivables arising from buying-selling transactions between the Company and its customers;
- Other receivables are non-trade receivables, which are not related to buying-selling or intra-company transactions.

Receivables are recognized at no more than their recoverable amount, determined as cost less an allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss as at the end of the reporting period for receivables that are overdue, or not yet due but for which there is evidence that the receivable may be impaired because the debtor has died, disappeared, absconded, or is unlikely or unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is subject to judgment enforcement; is suffering

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

from a serious illness; enforcement of judgment has been requested but cannot be carried out; a debt-recovery lawsuit has been filed but proceedings have been suspended; or for other reasons.

For overdue receivables, the Company estimates the allowance based on an ageing analysis, as follows:

- 30% of the value of receivables overdue from 6 months to under 1 year.
- 50% of the value of receivables overdue from 1 year to under 2 years.
- 70% of the value of receivables overdue from 2 years to under 3 years.
- 100% of the value of receivables overdue for 3 years or more.

Receivables are monitored in detail by original term, remaining term at the end of the accounting period, by original currency and by debtor.

4.3 Inventories

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

Cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

The quantity and value of inventories issued are determined on a transaction-by-transaction basis and accounted for using the weighted average method.

An allowance for decline in the value of inventories is recognized for each inventory item where its net realizable value is lower than its cost. For work in progress relating to services, the allowance is determined for each type of service with a separately selling price.

4.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost comprises the purchase price and all costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs are recognized as part of the cost of a tangible fixed asset only when it is determined that such costs increase the future economic benefits derived from the use of the asset beyond its originally assessed standard of performance. Costs that fail to meet this criterion are recognized as operating expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

<u>Asset category</u>	<u>Depreciation period (years)</u>
Buildings, architectures	5 - 20
Machinery, equipment	5 - 10
Motor vehicles	6 - 10
Office equipment	3 - 5

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.5 Tangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by the Company.

Amortization

Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The amortization periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

The amortization periods applied by the Company are as follows:

<u>Asset category</u>	<u>Amortization period (years)</u>
Accounting software	5 - 8

4.6 Leases

Operating leases are leases of fixed assets under which substantially all the risks and rewards incidental to ownership of the assets lie with the lessor. Lease payments under operating leases are recognized in the Income Statement on a straight-line basis over the lease term.

4.7 Construction in progress

Construction in progress reflects costs incurred on capital construction projects (including new purchases, new construction, periodic repairs, upgrades and renovations) relating to fixed assets and investment property, and costs of nurturing and caring for biological assets during the construction period prior to maturity. These costs are directly attributable to assets that are in progress, not yet completed, or completed but not yet put into use as at the end of the reporting period.

4.8 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but relate to the operations of more than one accounting period and are therefore allocated to the respective accounting periods on an appropriate basis. The Company's primary prepaid expenses comprise:

- Land rent and related land costs, allocated on a straight-line basis over the lease term;
- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 3 years.
- Other prepaid expenses: The Company selects an appropriate allocation method and allocation basis over the period in which economic benefits are expected to be generated based on the nature and extent of the prepaid expenses.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.9 Financial investments

Investments in joint ventures, associates

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associate but is not control or joint control over those policies. An entity is considered as an associate if the Company holds (directly or indirectly) from 20% to less than 50% of the voting rights of the entity.

Investments in associates are stated at cost (comprising the purchase price and directly attributable acquisition costs) less any allowance for impairment. Cash or non-cash dividends and profit distributions received relating to the period prior to the investment date are recognized as a reduction in the carrying amount of the investment.

Allowance

An allowance for investments in associates is made if these investments are impaired or if the investees suffer losses, leading to the irrecoverability of the Company's investments.

With regards to the investees that are required to prepare consolidated financial statements, the impairment allowance is made based on the consolidated financial statements. For other cases, the allowance is made based on the financial statements of the investees.

4.10 Payables

Payables comprise trade payables and other payables.

- Trade payables are trade-related payables, arising from buying-selling transactions between the Company and its suppliers;
- Other payables are non-trade payables, which are not related to buying-selling or intra-company transactions.

Payables are recognized at cost, which is not less than the amount required to settle the obligation, and are classified as current and non-current based on their remaining term as at the reporting date.

Payables are monitored in detail by creditor, original term, remaining term and original currency.

4.11 Deferred corporate income tax

Deferred corporate income tax is determined for temporary differences at the end of the accounting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax is recognized for all temporary differences, except for temporary differences arising from the initial recognition of an asset or liability in a transaction that does not affect either accounting profit or taxable profit (tax loss) at the time of the transaction.

Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which deductible temporary differences, unused tax losses and unused tax incentives can be utilized. The carrying amount of deferred tax assets is reviewed at the end of the accounting period to ensure that sufficient taxable profit will be available to enable part or all of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are reviewed at the end of the accounting period and are recognized to the extent that it has become probable that future taxable profit will allow such previously unrecognized deferred tax assets to be utilized.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Deferred tax is measured at the tax rates that are expected to apply in the year the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted as at the end of the accounting period.

Deferred tax assets and deferred tax liabilities are offset when the taxable temporary differences and deductible temporary differences relate to the same taxable entity and are settled with the same tax authority.

4.12 Owners' equity

Share capital

Share capital reflects the actual capital contributed by shareholders.

Treasury shares

Treasury shares represent the amount paid to repurchase shares previously issued by the Company, together with directly attributable costs incurred in connection with the repurchase.

Profit distribution

Undistributed after-tax profit reflects the Company's operating results (profit or loss) after corporate income tax and the distribution of profits or treatment of losses.

After-tax profit is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends and profits paid to shareholders shall not exceed undistributed after-tax profit, with consideration given to non-cash items included in undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends.

4.13 Revenue and other income

- Revenue from the sale of goods and the rendering of services is recognized when the Company has obtained, or will obtain, economic benefits, the amount of revenue can be reliably measured, and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the sale price or the possibility of return of the goods;
 - ✓ Revenue from the rendering of services is recognized when the services have been completed. Where services are rendered over multiple accounting periods, revenue for each period is recognized based on the stage of completion of the services at the end of the reporting period.
- Financial income is recognized when the amount of income can be reliably measured and it is probable that economic benefits will flow to the Company from the transaction.
 - ✓ Interest income is recognized on a time-proportion basis using the effective interest rate;
 - ✓ Dividends on shares deposited with the Vietnam Securities Depository and Clearing Corporation (VSDC) are recognized on the record date. Dividends and profits distributed by other companies are recognized when the Company's right to receive the dividends or profits is established.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- ✓ Share dividends are not recognized as financial income. Dividends received relating to the period before the investment date are recorded as a reduction in the carrying amount of the investment.
- Other income comprises income arising from activities other than the Company's operating activities and is recognized when it can be reliably measured and it is probable that economic benefits will flow the Company.

4.14 Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns.

In case where revenue is recognized in during the period but the corresponding revenue deductions arise after the reporting date, revenue shall be decreased in accordance with the following principles:

- If the corresponding deductions arise before the date of releasing the financial statements, they are charged against revenue of the reporting period;
- If the corresponding revenue deductions arise after the date of releasing the financial statements, they are charged against revenue of the next reporting period.

4.15 Cost of goods sold

Cost of products, goods sold and services rendered is recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level are charged out to cost of goods sold in the period, not to the production cost of goods and services.

The value of inventory shortages and losses, net of any compensation received, is recognized in cost of goods sold for the period.

4.16 Financial expenses

Financial expenses reflect expenses incurred in financial activities, including expenses or losses relating to financial investments, borrowing costs that are not eligible for capitalization; allowance for impairment of investments in other entities.

4.17 Administrative expenses

Administrative expenses reflect the expenses actually incurred in connection with the general administration of the Company.

4.18 Corporate income tax expense

Corporate income tax expense comprises current tax expense and deferred tax expense.

Current corporate income tax expense comprises current CIT expense determined in accordance with the Law on Corporate Income Tax, and top-up tax expense determined in accordance with the global minimum tax rules.

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of a deferred tax liability during the period or the reversal of a deferred tax asset recognized in prior periods.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.19 Financial instruments

Initial recognition

Financial assets

At initial recognition, a financial asset is recognized at cost plus transaction costs directly attributable to the acquisition of the financial asset. The Company's financial assets comprise cash on hand, cash at bank, trade receivables and other receivables.

Financial liabilities

At initial recognition, a financial liability is recognized at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise loans, trade payables, and other payables.

Subsequent measurement

Currently, there are no requirements for the subsequent measurement of financial instruments.

4.20 Applicable tax rates and other statutory obligations

- Value-added tax (VAT):
 - ✓ Sale of ready-mixed concrete and construction activities: A 10% VAT rate is applied. During the period between 01/01/2026 and 30/06/2026, the Company applied an 8% VAT rate in according to Government Decree No. 174/2025/NĐ-CP.
 - ✓ Other business activities: Subject to the current applicable tax rates as per regulations.
- Corporate income tax (CIT):
 - ✓ For income from the Ready-Mixed Concrete Manufacturing Plant Project (Dung Quat Concrete Plant): Exempt from CIT for the first 4 years, followed by a 50% CIT liability reduction for the next 9 years, starting from the year taxable income is first generated. A preferential CIT rate of 10% is applicable for 15 consecutive years starting from the first year the project generates revenue. 2019 was the first year the project generated revenue and taxable income.

(This incentive is based on Investment Registration Certificate No. 7238180205 issued on 23/11/2017 by the Dung Quat Economic Zone and Quang Ngai Industrial Parks Authority).
 - ✓ For income from other activities and projects of the remaining plants: A 20% CIT rate is applied.
- Other taxes are paid in accordance with the prevailing regulations.

4.21 Related parties

Parties are considered to be related if one party has the ability (directly or indirectly) to control, or exercise significant influence over, the other party in making financial and operating policy decisions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Currency: VND

5. Cash and cash equivalents

Cash and cash equivalents not subject to restrictions on use	30/06/2026	01/01/2026
Cash on hand	403,142,368	423,279,542
Demand deposits	9,055,112,862	10,264,020,704
- At BIDV - Da Nang Branch	306,862,536	832,446,668
- At Vietcombank - Da Nang Branch	8,518,487,967	8,899,994,587
- At VietinBank - Ngu Hanh Son Branch	227,090,259	528,651,528
- At other banks	2,672,100	2,927,921
Cash equivalents	45,000,000,000	16,146,433,366
- 1-month term deposit at Vietcombank - Da Nang Branch	35,000,000,000	5,000,000,000
- 1-month term deposit at KienlongBank	10,000,000,000	5,104,185,949
- 1-month term deposit at other banks	-	6,042,247,417
Total	54,458,255,230	26,833,733,612

6. Short-term trade receivables

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Central Construction JSC	24,208,873,618	-	23,534,406,367	-
Other customers	110,450,946,375	33,372,419,131	101,300,141,618	31,608,333,662
Total	134,659,819,993	33,372,419,131	124,834,547,985	31,608,333,662

7. Short-term prepayments to suppliers

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
WASUDE Co., Ltd	68,934,800	-	68,934,800	-
Hoang Mai Import Export Parts Equipment JSC	100,000,000	-	-	-
Other suppliers	48,532,945	-	52,375,814	-
Total	217,467,745	-	121,310,614	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

8. Other short-term receivables

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Advances	49,600,895	-	35,000,000	-
- Nguyen Y	10,972,232	-	-	-
- Dinh Van Trung	16,500,000	-	-	-
- Nguyen Van Vu	20,260,300	-	35,000,000	-
- Others	1,868,363	-	-	-
Deposits	154,500,000	-	154,500,000	-
Other receivables	81,231,575	-	149,396,955	-
Total	285,332,470	-	338,896,955	-

9. Bad debts

	30/06/2026			01/01/2026		
	Original amount	Recoverable amount (*)	Reason for allowance	Original amount	Recoverable amount (*)	Reason for allowance
Trade receivables	37,433,170,794	4,060,751,663		33,619,216,917	2,010,883,255	
Thong Nhat 508 JSC	1,892,850,000	-	Overdue for over 3 years	1,892,850,000	-	Overdue for over 3 years
Tam Thanh Construction Investment Corp.	2,656,916,000	-	Overdue for over 3 years	2,656,916,000	-	Overdue for over 3 years
PaciFic Investment JSC	3,261,996,000	-	Overdue for over 3 years	3,261,996,000	-	Overdue for over 3 years
Bridge Enterprise 17- Cienco 1	1,874,640,000	-	Overdue for over 3 years	1,874,640,000	-	Overdue for over 3 years
Branch of Civil Engineering Construction Corporation No.1 - JSC						
Fifth Construction Engineering LLC - Guangxi Construction Group (Da Nang)	5,206,325,000	-	Overdue for over 3 years	5,206,325,000	-	Overdue for over 3 years
Executive Office for Package A3 Works, Da Nang-Quang Ngai	2,800,553,000	-	Overdue for over 3 years	2,800,553,000	-	Overdue for over 3 years
Expressway Project in Quang Ngai						
Other debtors	19,739,890,794	4,060,751,663	Overdue	15,925,936,917	2,010,883,255	Overdue
Total	37,433,170,794	4,060,751,663		33,619,216,917	2,010,883,255	

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

10. Inventories

	30/06/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Materials	7,148,437,199	-	7,315,574,640	-
Tools and supplies	47,947,873	-	70,283,646	-
Total	7,196,385,072	-	7,385,858,286	-

No inventories were pledged or mortgaged as security for the Company's liabilities as at 30/06/2026.

There were no slow-moving, obsolete or deteriorated inventories as at 30/06/2026.

11. Prepaid expenses

a. Short-term

	30/06/2026	01/01/2026
Maintenance and repair expenses	14,060,000	-
Road management fees	37,200,001	71,328,000
Other short-term prepaid expenses	-	8,266,670
Total	51,260,001	79,594,670

b. Long-term

	30/06/2026	01/01/2026
Land lease expenses – Tam Ky Plant (*)	2,562,244,883	3,550,324,872
Land lease expenses – Dung Quat Plant, Quang Ngai (**)	3,507,028,230	2,593,877,537
Road management fees	-	863,952
Total	6,069,273,113	6,145,066,361

(*) According to Land Lease Contract No. 161/HĐTĐ dated 22/06/2017 with the Quang Nam Department of Natural Resources and Environment, the Company leases 15,000 m² of land at Lot B6-5, Thuan Yen Industrial Park, Hoa Thuan Ward, Tam Ky City, Quang Nam Province (now Ban Thach Ward, Da Nang City). The lease term is 49 years and 8 months (from 15/05/2017 to 18/01/2067) for the construction of a ready-mixed concrete manufacturing plant. Accordingly, the Company allocates the land lease payment to expenses over the lease term

(**) This relates to the lease of land with infrastructure within the Saigon – Dung Quat Industrial Subdivision under Contract No. 03/2018/HĐTLĐ dated 02/01/2018. The lease period runs from 23/11/2017 to 30/12/2054. The Company allocates the land lease payment to expenses over the lease term.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

12. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles, transmission equip.	Office equipment	Total
Cost					
Opening balance	28,870,286,125	26,287,582,851	115,371,660,980	426,352,461	170,955,882,417
New purchases	-	-	-	-	-
Disposals	-	-	682,892,617	-	682,892,617
Closing balance	28,870,286,125	26,287,582,851	114,688,768,363	426,352,461	170,272,989,800
Accumulated depreciation					
Opening balance	18,811,353,887	24,103,293,386	94,087,535,798	426,352,461	137,428,535,532
Charge for the period	496,221,175	556,392,337	2,544,191,250	-	3,596,804,762
Disposals	-	-	682,892,617	-	682,892,617
Closing balance	19,307,575,062	24,659,685,723	95,948,834,431	426,352,461	140,342,447,677
Net book value					
Opening balance	10,058,932,238	2,184,289,465	21,284,125,182	-	33,527,346,885
Closing balance	9,562,711,063	1,627,897,128	18,739,933,932	-	29,930,542,123

Cost of tangible fixed assets fully depreciated but still in use as at 30/06/2026 was VND98,447,647,482.

No tangible fixed assets with a value of 10% or more of total existing assets were disposed of during the period.

13. Intangible fixed assets

	Computer software	Total
Cost		
Opening balance	945,727,273	945,727,273
New purchases	-	-
Disposals	-	-
Closing balance	945,727,273	945,727,273
Accumulated amortization		
Opening balance	716,271,976	716,271,976
Charge for the period	54,999,990	54,999,990
Closing balance	771,271,966	771,271,966
Net book value		
Opening balance	229,455,297	229,455,297
Closing balance	174,455,307	174,455,307

Cost of intangible fixed assets fully amortized but still in use as at 30/06/2026 was VND65,727,273.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- List of assets accounting for 10% or more of total existing intangible fixed assets:

Asset name	30/06/2026			01/01/2026		
	Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Net book value
Production software - Chu Lai	140,000,000	111,084,745	28,915,255	140,000,000	102,334,747	37,665,253
Production software - Hoa Cam	140,000,000	111,084,745	28,915,255	140,000,000	102,334,747	37,665,253
Production software - Binh Duong	140,000,000	111,084,745	28,915,255	140,000,000	102,334,747	37,665,253
Production software - Quang Ngai	140,000,000	111,084,745	28,915,255	140,000,000	102,334,747	37,665,253
Production software - Tam Ky	140,000,000	111,084,745	28,915,255	140,000,000	102,334,747	37,665,253
Total	700,000,000	555,423,725	144,576,275	700,000,000	511,673,735	188,326,265

14. Construction in progress

	30/06/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Construction in progress				
- Acquisition	1,574,074,074	1,574,074,074	-	-
+ Concrete pump truck	1,574,074,074	1,574,074,074	-	-
Total	1,574,074,074	1,574,074,074	-	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

15. Investments in associates, joint ventures

Operating status	% of equity	voting rights	Number of shares	30/06/2026			01/01/2026		
				Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Investments in associates, joint ventures									
- Chu Lai Joint Stock Company	49.09%	49.09%	493,626	5,319,660,000	1,393,892,515	3,925,767,485	5,319,660,000	1,548,211,525	3,771,448,475
				5,319,660,000	1,393,892,515	3,925,767,485	5,319,660,000	1,548,211,525	3,771,448,475
Total				5,319,660,000	1,393,892,515	3,925,767,485	5,319,660,000	1,548,211,525	3,771,448,475

The shares of the investee company have not been listed on any stock exchange, and the Company does not have any reliable reference data on the market price of these shares as at the end of the accounting period. The allowance for impairment recognized for the above investment as at 30/06/2026 was determined based on the financial statements of the investee company.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

16. Deferred income tax assets and deferred income tax liabilities

	30/06/2026	01/01/2026
Deferred tax assets related to expense allocation	2,132,648	2,132,648
Deferred income tax assets	2,132,648	2,132,648

17. Short-term trade payables

	30/06/2026	01/01/2026
Phu Minh Tri Trade and Services Co., Ltd	5,717,719,281	7,708,203,618
Duy Thinh Co., Ltd	5,676,622,958	9,991,725,854
Thinh Phu Cuong Co., Ltd	11,463,280,629	9,395,489,938
Khoi Phat Loc Co., Ltd	8,603,735,810	3,326,857,500
Tanh Trung Co., Ltd	5,536,252,700	4,008,860,500
Other suppliers	12,954,082,955	10,340,584,227
Total	49,951,694,333	44,771,721,637

18. Short-term advances from customers

	30/06/2026	01/01/2026
CMH Vietnam Group JSC	-	119,720,008
Quang Nam Transport Construction JSC	400,000,000	-
Nguyen Duc Khanh	400,000,000	-
Vinh Chau Co., Ltd	253,545,000	-
Viet Nam Green Construction Investment Consultant JSC	254,045,300	-
Other customers	1,045,510,915	413,297,611
Total	2,353,101,215	533,017,619

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

19. Short-term taxes and other receivables from / payables to the State

	01/01/2026		Amount to be paid	Actual amount paid	30/06/2026	
	Receivable	Payable			Receivable	Payable
Value-added tax	-	972,969,676	5,130,713,545	5,340,319,637	-	763,363,584
Corporate income tax	-	1,218,081,895	8,032,144,684	3,991,724,673	-	5,258,501,906
Personal income tax	312,106,118	-	1,320,792,919	1,104,689,257	96,002,456	-
Natural resources tax	-	689,760	1,095,480	1,499,520	-	285,720
Land and housing tax, land rent	140,643,350	-	699,253,439	566,283,209	7,673,120	-
Total	452,749,468	2,191,741,331	15,184,000,067	11,004,516,296	103,675,576	6,022,151,210

The Company's tax returns would be subject to inspection by the tax authorities. The tax amounts reported in these financial statements could be changed upon final determination by the tax authorities.

20. Other short-term payables

	30/06/2026	01/01/2026
Overpaid PIT	34,371,537	200,329,313
Trade union fees	81,121,020	78,450,020
Social insurance, health insurance, unemployment insurance	342,828,250	-
Board of Directors and Supervisory Board remuneration	204,000,000	442,000,000
Other payables	59,718,982	45,645,732
Total	722,039,789	766,425,065

21. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Treasury shares	Development investment fund	Undistributed profit after tax	Total
As at 01/01/2025	65,185,860,000	(390,000)	6,473,481,001	13,757,638,705	85,416,589,706
Profit/(loss) for the period	-	-	-	30,400,012,594	30,400,012,594
Profit distributions	-	-	-	13,757,560,705	13,757,560,705
As at 31/12/2025	<u>65,185,860,000</u>	<u>(390,000)</u>	<u>6,473,481,001</u>	<u>30,400,090,594</u>	<u>102,059,041,595</u>
As at 01/01/2026	65,185,860,000	(390,000)	6,473,481,001	30,400,090,594	102,059,041,595
Profit/(loss) for the period	-	-	-	31,418,044,588	31,418,044,588
Profit distributions	-	-	-	1,500,000,000	1,500,000,000
As at 30/06/2026	<u>65,185,860,000</u>	<u>(390,000)</u>	<u>6,473,481,001</u>	<u>60,318,135,182</u>	<u>131,977,086,183</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

b. Breakdown of share capital

	30/06/2026	01/01/2026
Intimex Group JSC	33,559,790,000	33,559,790,000
Capital contributions from other shareholders	31,625,680,000	31,625,680,000
Par value of treasury shares	390,000	390,000
Total	65,185,860,000	65,185,860,000

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

	First 6 months of 2026	First 6 months of 2025
Share capital		
- Opening balance	65,185,860,000	65,185,860,000
- Increases	-	-
- Decreases	-	-
- Closing balance	65,185,860,000	65,185,860,000
Dividends, profits paid	-	-

d. Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares registered for issuance	6,518,586	6,518,586
Number of shares issued to the public	6,518,586	6,518,586
- Common shares	6,518,586	6,518,586
- Preferred shares (classified as equity)	-	-
Number of shares repurchased (treasury shares)	39	39
- Common shares	39	39
- Preferred shares (classified as equity)	-	-
Number of outstanding shares	6,518,547	6,518,547
- Common shares	6,518,547	6,518,547
- Preferred shares (classified as equity)	-	-
Par value per outstanding share: VND10,000 each	-	-

e. Undistributed profit after tax

	First 6 months of 2026	Year 2025
Profit brought forward	30,400,090,594	13,757,638,705
Profit after corporate income tax for the period	31,418,044,588	30,400,012,594
Profit distribution	1,500,000,000	13,757,560,705
- Distribution of prior period's profit (*)	1,500,000,000	13,757,560,705
+ Appropriation to the bonus and welfare fund	300,000,000	370,466,705
+ Appropriation to the bonus fund for Management, Board of Directors, and Supervisory Board	1,200,000,000	350,000,000
+ Payment of dividends	-	13,037,094,000
- Interim distribution of current period's profit	-	-
Undistributed profit after tax	60,318,135,182	30,400,090,594

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

(*) The profit after tax for 2025 was distributed in accordance with Resolution No. 27/NQ-ĐHĐCĐ-HCC dated 17/04/2026.

f. Dividends

At the 2026 Annual General Meeting of Shareholders held on 17/04/2026, a dividend for 2025 of 30% in cash and 10% in shares was approved. The Company closed the list of shareholders entitled to dividends on 20/08/2026, with the payment date scheduled for 16/10/2026.

22. Off-statement of financial position items

a. Bad debts written off

	30/06/2026	01/01/2026
Hanoi Telecom JSC	37,380,000	37,380,000
Quang Nam - Da Nang Construction JSC	2,067,817,837	2,067,817,837
Construction Enterprise No. 6 – Da Nang Infrastructure Construction & Development Company	259,462,000	259,462,000
Construction Mechanical Company 623 (Thuan Phuoc Bridge)	51,892,000	51,892,000
Civil Engineering JSC 68	47,240,000	47,240,000
Construction Company 524	110,127,500	110,127,500
Construction Mechanical Company 623 (Overpass)	201,241,870	201,241,870
Thanh Thu Co., Ltd	412,383,500	412,383,500
Ky Ha Development and Investment Co., Ltd	59,374,000	59,374,000
Dong Tam Ha Noi Construction JSC	30,948,700	30,948,700
Cat Hai JSC	1,157,048,500	1,157,048,500
Tin Thuan Construction & Design Consulting Co., Ltd	277,845,000	277,845,000
Vinashine Mechanical and Electrical Construction Enterprise	30,980,000	30,980,000
Phu Tien Construction JSC	147,867,800	147,867,800
Quang Nam Construction Investment JSC	317,515,000	317,515,000
Thang Long Investment Group JSC	134,946,000	134,946,000
Song Hong Danang JSC	59,588,000	59,588,000
Dong Do Construction Investment & Trading Co., Ltd	20,750,000	20,750,000
NDV Trading Engineering Construction Co., Ltd	102,930,000	102,930,000
Interior Decoration and Construction JSC	185,310,500	185,310,500
Huy Hoang Nhan Co., Ltd	46,351,000	0
Total	5,758,999,207	5,712,648,207

b. Assets leased from third parties

The Company has the following operating lease agreements:

- ❖ The Company leases 5,460 m² of land at 53 Truong Son, Cam Le Ward, Da Nang City under an unnumbered land lease agreement dated 15/06/2002 signed with the former Da Nang Department of Land Administration and Housing (currently the Da Nang Department of Natural Resources and Environment), with the following terms:
 - Lease term: from 01/01/2002 to 13/03/2026.
 - Purpose of use: Construction of a concrete batching plant.
 - Payment method: Annual payment.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- Annual land rental rate: VND600/m²/year applicable in 2002. The land rental rate remains unchanged for five years and is adjusted in subsequent years. From January to February 2026, the applicable land rental rate was VND44,968/m²/year; from March to December 2026, the applicable land rental rate is VND53,400/m²/year.
- From 13/03/2026 to the present, the Company has continued to operate at this location. The parties have not entered into an addendum to extend the lease term; however, the Company continues to receive land rental payment notices from the tax authorities and has made full payments in accordance with such notices.
- ❖ The Company leases 6,243 m² of land at 53 Truong Son, Cam Le Ward, Da Nang City under an unnumbered land lease agreement dated 15/06/2002 signed with the former Da Nang Department of Land Administration and Housing (currently the Da Nang Department of Natural Resources and Environment), with the following terms:
 - Lease term: from 01/01/2002 to 08/12/2018.
 - Purpose of use: Construction of office premises.
 - Payment method: Annual payment.
 - Annual land rental rate: VND2,550/m²/year applicable for 2002. The land rental rate remains stable for five years and is subject to adjustment in subsequent years. The land rental rate applicable for 2026 is VND61,333/m²/year
 - Since 2019, the Company has continued operating at this location. Although the parties have not signed an addendum to extend the lease term, the Company has continued to receive land rental payment notices from the tax authority and has fully settled the amounts in accordance with such notices.
- ❖ The Company leases 10,000 m² of land in Thang An Commune, Da Nang City under Land Lease Agreement No. 09/HĐTĐ dated 22/01/2021 signed with the Department of Natural Resources and Environment of Quang Nam Province (now merged into the Da Nang Department of Natural Resources and Environment), with the following terms:
 - Lease term: from 23/12/2020 to 22/12/2023;
 - Purpose of use: Implementation of the Binh Duong Concrete Plant Project;
 - Payment method: Annual payment;
 - Annual land rental rate: VND412.5/m²/year, with the rate fixed from 23/12/2020 to 22/12/2023. The land rental rate applicable for 2026 is VND1,150/m²/year;
 - Since 2024, the Company has continued operating at this location. Although the parties have not signed an addendum to extend the lease term, the Company has continued to receive land rental payment notices from the tax authority and has fully settled the amounts in accordance with such notices.
- ❖ The Company leases 12,000 m² of land with infrastructure located in Sai Gon – Dung Quat Industrial Park, Binh Son Commune, Quang Ngai Province under the Framework Agreement for Sublease of Land with Infrastructure in Sai Gon – Dung Quat Industrial Park No. 05/2017/HĐTLĐ dated 03/11/2017, signed with Quang Ngai Investment Construction and Services Trading One - Member Limited Company, with the following terms:
 - Lease term: from 03/12/2017 to 30/12/2054;
 - Purpose of use: Implementation of the Ready-Mixed Concrete Production Plant Project;
 - Payment method: Lump-sum payment for the entire lease term;
 - Infrastructure rental fee: VND3 billion for the entire lease term.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)
 (These notes form part of and should be read in conjunction with the accompanying financial statements)

23. Revenue from sales and service provision

	First 6 months of 2026	First 6 months of 2025
Revenue from concrete sales	274,197,108,874	196,225,638,794
Total	274,197,108,874	196,225,638,794

24. Revenue reductions

	First 6 months of 2026	First 6 months of 2025
Trade discounts	177,081,000	-
Total	177,081,000	-

25. Cost of goods sold

	First 6 months of 2026	First 6 months of 2025
Cost of concrete sold	227,136,351,267	171,168,026,739
Total	227,136,351,267	171,168,026,739

26. Financial income

	First 6 months of 2026	First 6 months of 2025
Interest income from deposits and loans	444,073,761	7,877,999
Total	444,073,761	7,877,999

27. Financial expenses

	First 6 months of 2026	First 6 months of 2025
Loan interest	-	75,703,564
Allowance for diminution in value of long-term financial investments	154,319,010	170,761,667
Total	154,319,010	246,465,231

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

28. Administrative expenses

	First 6 months of 2026	First 6 months of 2025
Materials and tools expenses	98,498,095	106,221,379
Staff costs	3,759,118,233	2,212,460,432
Depreciation of fixed assets	303,645,540	303,645,540
Outsourced service expenses	32,938,850	48,394,500
Other expenses	1,187,152,883	1,119,714,484
(Reversal of) Allowance for doubtful debts	1,764,085,469	(142,295,714)
Total	7,145,439,070	3,648,140,621

29. Other income

	First 6 months of 2026	First 6 months of 2025
Gains on disposal of fixed assets	55,555,556	80,000,000
Debt write-offs	46,351,000	-
Total	101,906,556	80,000,000

30. Other expenses

	First 6 months of 2026	First 6 months of 2025
Remuneration for non-executive members of the Board of Directors and Supervisory Board	147,000,000	147,000,000
Tax arrears, administrative fines	17,638,295	66,573,422
VAT expense relating to invoices with potential tax risks	446,445,975	-
Other expenses	68,625,302	107,682,645
Total	679,709,572	321,256,067

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)
 (These notes form part of and should be read in conjunction with the accompanying financial statements)

31. Current corporate income tax expense

	First 6 months of 2026	First 6 months of 2025
Accounting profit before tax	39,450,189,272	20,929,628,135
Adjustments to taxable income	710,534,150	779,592,517
- Incremental adjustments	710,534,150	779,592,517
+ Administrative fines (traffic, tax)	41,760,424	66,573,422
+ Remuneration for non-executive BoD members	147,000,000	147,000,000
+ Allowance for doubtful debts	-	214,311,872
+ Other non-deductible expenses	521,773,726	351,707,223
- Decremental adjustments	-	-
Total assessable income	40,160,723,422	21,709,220,652
+ Income from non-tax-incentivized activities (20%)	40,444,625,050	21,902,240,617
+ Income from Dung Quat Concrete Plant	(283,901,628)	(193,019,965)
Corporate income tax	8,032,144,684	4,341,844,129
+ From non-tax-incentivized activities	8,032,144,684	4,341,844,129
+ From tax-incentivized activities	-	-
Current corporate income tax expense	8,032,144,684	4,341,844,129
Of which:		
- Current CIT expense for the period	8,032,144,684	4,341,844,129
- Adjustment of prior period's current CIT expense recognized in the current period	-	-

32. Basic and diluted earnings per share

	First 6 months of 2026	First 6 months of 2025
Profit after corporate income tax	31,418,044,588	16,587,784,006
Adjustments increasing or decreasing profit after tax	-	(818,475,845)
- Increasing	-	-
- Decreasing (appropriation to the bonus and welfare fund)	-	818,475,845
Profit or loss attributable to common shareholders	31,418,044,588	15,769,308,161
Weighted average number of common shares outstanding during the period	6,518,547	6,518,547
Basic and diluted earnings per share	4,820	2,419

The basic and diluted earnings per share for the six-month period ended 30/06/2026 were calculated without deducting appropriations to the bonus and welfare fund and other bonus funds, as neither the Company's Charter nor the General Meeting of Shareholders specifies the appropriation rate for these funds. Accordingly, this item may change depending on future resolutions of the General Meeting of Shareholders.

The bonus and welfare fund and the bonus fund for the Management, appropriated from the 2025 profit after tax, amounting to VND1,500,000,000, were approved in accordance with the resolution of the 2026 General Meeting of Shareholders. Accordingly, the "basic and diluted earnings per share" for the six-month period ended 30/06/2025 were recalculated to deduct the appropriations to the bonus and welfare fund and the bonus fund for the Management based on the ratio of profit after tax for the six-month period ended 30/06/2025 to profit after tax for the full year 2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

33. Operating expenses by elements

	First 6 months of 2026	First 6 months of 2025
Materials expenses	191,292,476,693	146,342,768,013
Labor costs	28,705,853,273	18,608,882,246
Fixed assets depreciation expenses	3,651,804,752	3,800,144,799
Outsourced service expenses	911,818,841	736,448,411
(Reversal of) Allowances and provisions	1,764,085,469	(142,295,714)
Other cash expenses	7,955,751,309	5,470,219,605
Total	234,281,790,337	174,816,167,360

34. Segment reporting

a. Revenue

	First 6 months of 2026	First 6 months of 2025
Concrete revenue at Chu Lai Concrete Plant	18,847,819,705	21,594,564,097
Concrete revenue at Da Nang Branch Plant	-	49,096,709,454
Concrete revenue at Company Office	231,448,155,178	89,188,734,010
Concrete revenue at Tam Ky Concrete Plant	21,818,484,370	33,061,949,560
Concrete revenue at Quang Ngai Concrete Plant	2,082,649,621	3,283,681,673
	274,197,108,874	196,225,638,794

b. Cost of goods sold (COGS)

	First 6 months of 2026	First 6 months of 2025
COGS at Chu Lai Concrete Plant	16,928,106,526	18,704,768,913
COGS at Da Nang Branch Plant	-	40,705,730,379
COGS at Company Office	187,515,306,274	79,632,713,753
COGS at Tam Ky Concrete Plant	20,391,248,669	28,704,950,954
COGS at Quang Ngai Concrete Plant	2,301,689,798	3,419,862,740
	227,136,351,267	171,168,026,739

35. Risk management

a. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

b. Financial risk management

Financial risks include market risk (including interest rate risk, exchange rate risk and price risk), credit risk and liquidity risk.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Market risk management: The Company's activities expose it primarily to financial risks arising from significant fluctuations in interest rates and prices.

Price risk management

The Company procures raw materials and fuel from domestic suppliers for its production and business activities and is therefore exposed to the risk of fluctuations in the prices of input materials and fuel. As raw materials and fuel account for a significant proportion of total product costs, the Company pays particular attention to price risk in its production and business activities. To mitigate this risk, the Company selects reputable suppliers with whom it has long-standing business relationships and requires them to provide timely updates on price fluctuations. The Company also compares prices among different suppliers to ensure that purchases are made at the most reasonable prices. With the above price management policies, the Management assesses that the Company's exposure to the risk of unexpected price fluctuations is low.

Credit risk management

Credit risk arises when a customer or counterparty fails to fulfill its contractual obligations, resulting in financial losses to the Company. The Company is exposed to credit risk in respect of certain significant receivables. To mitigate this credit risk, The Company regularly monitors its receivables to assess and classify them, rank the receivables, follow up on the collection of receivables, and recognize allowances for overdue receivables.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period.

The Company's aggregate financial liabilities are categorized in line with their maturity as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Trade payables	49,951,694,333	-	49,951,694,333
Other payables	298,090,519	-	298,090,519
Total	50,249,784,852	-	50,249,784,852
01/01/2026	Within 1 year	Over 1 year	Total
Trade payables	44,771,721,637	-	44,771,721,637
Other payables	687,975,045	-	687,975,045
Total	45,459,696,682	-	45,459,696,682

The Management assesses that the Company is not exposed to liquidity risk and believes that it can generate sufficient resources to meet its financial obligations as they fall due.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

The Company's available financial assets are drawn up on a net asset basis as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	54,458,255,230	-	54,458,255,230
Trade receivables	101,287,400,862	-	101,287,400,862
Other receivables	235,731,575	-	235,731,575
Total	155,981,387,667	-	155,981,387,667
01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	26,833,733,612	-	26,833,733,612
Trade receivables	93,226,214,323	-	93,226,214,323
Other receivables	303,896,955	-	303,896,955
Total	120,363,844,890	-	120,363,844,890

36. Related party information (other than the information disclosed in the above sections):

a. Related parties

Related party	Relationship
Chu Lai Joint Stock Company	Associate

The Company had no transactions or outstanding balances with related parties.

b. Income of key management personnel

Related party	Position	Income, remuneration	First 6 months of 2026	First 6 months of 2025
Mr. Do Ha Nam	Chairman	BoD remuneration	60,000,000	60,000,000
Mr. Ngo Van Long	Board Member	BoD remuneration	36,000,000	36,000,000
Mr. Ngo Xuan Nam	Board Member	BoD remuneration	36,000,000	36,000,000
Ms. Phan Hong Hue	Chief Supervisor	Supervisors' remuneration	30,000,000	30,000,000
Mr. Pham Vu Truong Giang	Supervisor	Supervisors' remuneration	21,000,000	21,000,000
Mr. Le Thai Nguyen	Supervisor	Supervisors' remuneration	21,000,000	21,000,000
Mr. Ngo Van Long	General Director	Salary, bonus	532,546,158	188,552,816
Mr. Nguyen Van Dung	Deputy General Director	Salary, bonus	350,858,819	131,293,321
Ms. Nguyen Thi Ngoc Anh	Chief Accountant	Salary, bonus	348,162,478	126,418,321

30. Events after the reporting date

The Company closed the list of shareholders entitled to the 2025 dividend, with the record date being 20/08/2026 and the payment date being 16/10/2026.

Apart from the above, there were no other significant events occurring after the reporting date that require adjustment to or disclosure in the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

31. Corresponding figures

The corresponding figures in the interim statement of financial position are the figures presented in the financial statements for the year ended 31/12/2025. The corresponding figures in the interim income statement and the interim statement of cash flows are the figures presented in the interim financial statements for the six-month accounting period ended 30/06/2025. These financial statements were audited and reviewed by AAC.



Ngô Văn Long

Legal Representative

Da Nang, 13 August 2026

Nguyen Thi Ngoc Anh

Chief Accountant

Nguyen Thi Ngoc Anh

Preparer

