

Số/No: 799/TCT-BTC

V/v: công bố thông tin định kỳ Báo cáo tài chính

Abt: Periodic information disclosure of financial statements

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

TP. HCM, ngày 27 tháng 8 năm 2026

HCM City, August 27th, 2026

Kính gửi/To: **Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange**

Thực hiện quy định tại khoản 2, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty IDICO - CTCP thực hiện công bố thông tin Báo cáo tài chính 6 tháng đầu năm 2026 đã được soát xét với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with Provision no.2, 4 - Article 14 of Circulars 96/2020/TT-BTC dated 16/11/2020 of Ministry of Finance about providing guidelines on disclosure of information on securities market, IDICO Corporation JSC discloses information on reviewed financial statements for 6 months of 2026 as below:

1. Tên tổ chức/Organization: Tổng công ty IDICO - CTCP/IDICO Corporation - JSC

- Mã chứng khoán/Stock Symbol: **IDC**

- Địa chỉ/Address: 151A Nguyễn Đình Chiểu, Phường Xuân Hòa, Thành phố Hồ Chí Minh/151A Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City.

- Điện thoại liên hệ/Tel: (028)3843 8883 - 3935 1901 - Fax: (028)3931 2705

- E-mail: headoffice@idico.com.vn - Website: www.idico.com.vn

2. Nội dung thông tin công bố/Information disclosure:

- Báo cáo tài chính 6 tháng đầu năm 2026 đã được soát xét/Reviewed financial statements for 6 months of 2026:

☒ Báo cáo tài chính riêng/Separate financial statements;

☒ Báo cáo tài chính hợp nhất (Tổ chức niêm yết có công ty con)/Consolidated financial statements (Public company is a parent company with subsidiaries);

- Các trường hợp phải giải trình nguyên nhân/Events that need to be explained:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp thuận toàn phần đối với Báo cáo tài chính/Auditor's report on the audit of such financial statements and its explanation about any qualified opinions on financial statements:

☐ Có/Yes

☒ Không/No



TỔNG CÔNG TY IDICO - CTCP

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Văn bản giải trình trong trường hợp tích có/Explanation documents, if any:

☐ Có/Yes

☒ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại /Profit after tax of the reporting period between before and after audit increases/decreases by at least 5%, or changed from a positive number to a negative number or vice:

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation documents, if any:

☐ Có/Yes

☒ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/Profit after tax in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation documents, if any:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/Profit after tax of the reporting period is negative, year over year profit is changed from a positive number to a negative number or vice versa:

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation documents, if any:

☐ Có/Yes

☒ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Tổng công ty IDICO – CTCP vào ngày 27/8/2026 tại đường dẫn: <http://www.idico.com.vn>, mục Quan hệ nhà đầu tư.

All information above have been posted on August 27th, 2026 on the company website at: <http://www.idico.com.vn>, article “Investor Relations”.

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên/Report about transactions with value equal to or above 35% of total assets: Không/No.



TỔNG CÔNG TY IDICO - CTCP

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Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin đã công bố.

We declare that all information provided in this paper is true and we shall be legally responsible for any misrepresentation.

Nơi nhận/Recipients: 

- Như trên/As stated above;
- Website IDICO/IDICO website;
- Lưu: HC, KT/Kept at Administrative dept, Accounting dept.

NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN
PHÓ TỔNG GIÁM ĐỐC
INFORMATION DISCLOSURE REPRESENTATIVE
 DEPUTY GENERAL DIRECTOR



NGUYỄN VIỆT TUẤN



TỔNG CÔNG TY IDICO - CTCP

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IDICO Corporation - JSC

Interim consolidated financial statements

For the six-month period ended 30 June 2026



**Shape the future
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CONTENTS

	<i>Pages</i>
General information	1
Report of the management	2
Report on review of interim consolidated financial statements	3 - 4
Interim consolidated statement of financial position	5 - 8
Interim consolidated income statement	9-10
Interim consolidated cash flow statement	11 - 12
Notes to the interim consolidated financial statements	13 - 67

IDICO Corporation - JSC

GENERAL INFORMATION

THE COMPANY

IDICO Corporation - JSC ("the Company") was formerly a State-owned enterprise established in accordance with the Decision No.26/2000/QĐ-BXD issued by the Ministry of Construction on 6 December 2000 and incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprises Registration Certificate ("ERC") No. 0302177966 issued by the Department of Planning and Investment (currently known as the Department of Finance) of Ho Chi Minh City on 30 June 2010, as amended.

The Company was equitized as a shareholding company in accordance with the Decision No. 776/QĐ-TTg issued by the Prime Minister on 2 June 2017. This equalization was formalized by the Department of Finance of Ho Chi Minh City through the issuance of the 2nd amended ERC on 1 March 2018.

The Company's shares were registered for trading on the Hanoi Stock Exchange ("HNX") with the code of IDC in accordance with the Decision No. 739/QĐ-SGDHN issued by HNX on 6 November 2019.

The current principal activities of the Company are to invest in construction and trade of infrastructure development in urban areas, industrial parks, electricity trading production.

The Company's head office is located at 151A Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Also, the Company has two (2) representative offices, including: one (1) representative office located at 32nd Floor, Pearl Plaza Building, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam and one (1) representative office located at 40th Floor, Pearl Tower Building, No. 1 Chau Van Liem Street, Nam Tu Liem Ward, Hanoi City, Vietnam; and three (3) branches located in other cities/provinces of Vietnam.

BOARD OF DIRECTORS

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

Ms Nguyen Thi Nhu Mai	Chairwoman
Mr Dang Chinh Trung	Member
Mr Nguyen Viet Tuan	Member
Ms Tran Thuy Giang	Member
Mr Ton That Anh Tuan	Independent member

AUDIT COMMITTEE

The members of the Audit Committee during the period and at the date of this report are:

Mr Ton That Anh Tuan	Head
Ms Tran Thuy Giang	Member

MANAGEMENT

The members of the management during the period and at the date of this report are:

Mr Dang Chinh Trung	General Director	
Mr Nguyen Hong Hai	Deputy General Director	
Mr Nguyen Viet Tuan	Deputy General Director	
Mr Dang Viet Dung	Deputy General Director	assigned on 7 August 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Dang Chinh Trung.

Mr Nguyen Viet Tuan is authorized by Mr Dang Chinh Trung to sign the accompanying interim consolidated financial statements for the six-month period ended 30 June 2026 in accordance with the Letter of Authorization No 29/UQ-TCT dated 27 July 2023.

AUDITORS

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

IDICO Corporation - JSC

REPORT OF OF MANAGEMENT

The management of IDICO Corporation - JSC ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the six-month period ended 30 June 2026.

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

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

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

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

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

STATEMENT BY THE MANAGEMENT

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

27 August 2026

DEPUTY GENERAL DIRECTOR
TỔNG
CÔNG TY
IDICO
- CTCP
THÀNH PHỐ HỒ CHÍ MINH
Nguyễn Việt Tuan



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Reference: 13413866/69501184/LR/HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of IDICO Corporation - JSC

We have reviewed the accompanying interim consolidated financial statements of IDICO Corporation - JSC and its subsidiaries (collectively referred to as "the Group") as prepared on 27 August 2026 and set out on pages 5 to 67, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

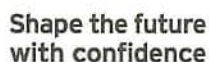
The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim consolidated 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 consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity

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

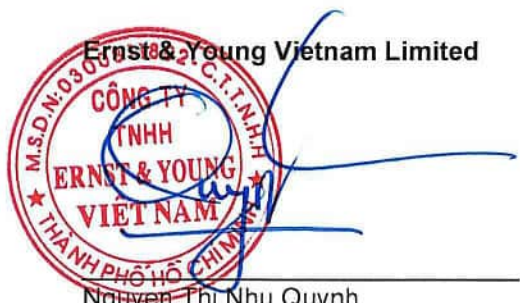


Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim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

Ho Chi Minh City, Vietnam

27 August 2026

Ernst & Young Vietnam Limited



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	100		16,424,882,607,866	15,950,758,854,507
I. Cash and cash equivalents	110	4	608,684,579,632	553,943,475,131
1. Cash	111		176,705,080,732	78,561,249,834
2. Cash equivalents	112		431,979,498,900	475,382,225,297
II. Current investment	120		6,612,747,709,157	6,913,846,164,629
1. Held-to-maturity investments	123	5	6,612,747,709,157	6,913,846,164,629
III. Current receivables	130		1,398,487,922,279	1,049,433,012,891
1. Short-term receivables	131	6	744,486,032,368	782,943,925,907
2. Short-term advances to suppliers	132	7	204,734,147,837	78,698,417,837
3. Other short-term receivables	135	8	535,327,862,240	285,326,702,446
4. Provision for short-term doubtful receivables	136	9	(86,060,120,166)	(97,536,033,299)
IV. Inventory	140	10	7,737,431,153,217	7,392,560,420,119
1. Inventories	141		7,740,991,829,619	7,396,121,096,521
2. Provision for diminution in value of inventories	142		(3,560,676,402)	(3,560,676,402)
V. Other current assets	160		67,531,243,581	40,975,781,737
1. Short-term deferred expenses	161	17	30,655,028,027	7,442,816,180
2. Deductible value-added tax	162	18	31,375,391,768	24,120,909,607
3. Tax and other receivables from the State	163	18	5,500,823,786	9,412,055,950

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	200		7,121,143,339,714	7,250,731,825,016
I. Non-current receivables	210		79,115,587,459	80,679,051,649
1. Long-term trade receivables	211	6	5,135,597,025	6,699,061,215
2. Other long-term receivables	215	8	94,068,879,500	94,068,879,500
3. Provision for long-term doubtful receivables	216	9	(20,088,889,066)	(20,088,889,066)
II. Fixed assets	220		2,828,137,956,093	2,930,540,421,499
1. Tangible fixed assets	221	11	2,720,229,959,604	2,822,176,399,794
Cost	222		6,579,381,743,816	6,548,445,626,733
Accumulated depreciation	223		(3,859,151,784,212)	(3,726,269,226,939)
2. Intangible fixed assets	227	12	107,907,996,489	108,364,021,705
Cost	228		124,812,183,321	124,392,183,321
Accumulated amortisation	229		(16,904,186,832)	(16,028,161,616)
III. Investment properties	240	13	2,602,068,133,389	2,571,284,071,639
1. Cost	241		3,840,453,219,266	3,744,967,303,501
2. Accumulated depreciation	242		(1,238,385,085,877)	(1,173,683,231,862)
IV. Non-current assets in progress	250		946,616,489,408	1,003,161,554,438
1. Long-term work in progress	251	14	342,465,678,755	342,417,469,429
2. Construction in progress	252	15	604,150,810,653	660,744,085,009
V. Non-current investments	260		212,633,336,471	210,787,245,431
1. Investments in jointly controlled entities and associates	262	16.1	41,341,154,793	40,514,409,143
2. Investment in other entities	263	16.2	74,271,925,084	74,271,925,084
3. Provision for diminution in value of long-term investments in other entities	264	16.2	(3,980,400,940)	(3,999,088,796)
4. Held-to-maturity investments	265	5	101,000,657,534	100,000,000,000
VI. Other non-current assets	270		452,571,836,894	454,279,480,360
1. Long-term deferred expenses	271	17	183,752,395,305	190,956,577,259
2. Deferred tax assets	272	36.3	244,655,087,582	232,844,694,275
3. Long-term tools, supplies and spare parts	273		12,473,484,180	12,493,557,272
4. Goodwill	279	20	11,690,869,827	17,984,651,554
TOTAL ASSETS (280 = 100 + 200)	280		23,546,025,947,580	23,201,490,679,523

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	300		14,715,877,209,906	14,938,459,787,767
I. Current liabilities	310		5,609,121,115,090	5,711,948,426,087
1. Short-term trade payables	311	21	296,863,030,718	324,182,914,400
2. Short-term advances from customers	312	22	271,131,396,911	245,394,287,669
3. Dividends and profits payables	313	23	644,472,536,394	6,977,805,719
4. Short-term statutory obligations	314	18	269,281,075,666	660,729,043,377
5. Payables to employees	315		46,461,309,568	52,888,615,808
6. Short-term accrued expenses	316	24	1,124,783,802,294	1,104,713,080,258
7. Short-term deferred revenues	319	25	370,509,850,408	193,857,651,139
8. Other short-term payables	320	26	437,690,732,347	481,441,900,418
9. Short-term loan and finance lease obligations	321	28	2,120,261,251,139	2,611,815,438,113
10. Short-term provisions	322		1,257,068,672	2,490,057,401
11. Bonus and welfare fund	323		26,409,060,973	27,457,631,785
II. Non-current liabilities	330		9,106,756,094,816	9,226,511,361,680
1. Long-term deferred revenues	337	25	5,353,834,358,623	5,437,927,157,545
2. Other long-term liabilities	338	26	48,485,092,766	33,353,393,931
3. Long-term loans and finance lease obligations	339	28	3,189,552,008,801	3,265,348,897,640
4. Deferred tax liabilities	342	36.3	53,184,917,764	52,482,180,800
5. Long-term provisions	343	27	461,699,716,862	437,399,731,764

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
D. OWNERS' EQUITY	400	29.1	8,830,148,737,674	8,263,030,891,756
1. Owner's contributed capital	411		3,794,988,230,000	3,794,988,230,000
- Ordinary shares with voting rights	411a		3,794,988,230,000	3,794,988,230,000
2. Share premium	412		44,302,834,297	44,302,834,297
3. Other owners' capital	414		227,022,882,784	227,022,882,784
4. Asset revaluation reserve	416		(43,500,578,195)	(43,500,578,195)
5. Investment and development fund	418		714,448,874,011	714,448,874,011
6. Undistributed earnings	420		2,025,264,569,190	1,722,111,920,501
- Undistributed earnings by the end of prior period	420a		1,144,858,239,259	359,568,694,549
- Undistributed earnings of current period	420b		880,406,329,931	1,362,543,225,952
7. Non-controlling interests	429		2,067,621,925,587	1,803,656,728,358
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		23,546,025,947,580	23,201,490,679,523

Approved, 27 August 2026

PREPARER

CHIEF ACCOUNTANT

DEPUTY GENERAL DIRECTOR



Nguyen Thi Kim Phung



Tran Ngoc Sang



Nguyen Viet Tuan

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	30.1	3,756,181,317,359	3,556,682,187,141
2. Revenue deductions	02	30.1	167,297,381	-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	30.1	3,756,014,019,978	3,556,682,187,141
4. Cost of goods sold and services rendered	11	32	2,518,269,331,398	2,460,773,595,359
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		1,237,744,688,580	1,095,908,591,782
6. Finance income	22	30.2	276,251,469,052	128,055,065,816
7. Finance expenses	23	31	115,624,640,819	68,959,484,828
- In which: Interest expenses	24		115,161,609,499	64,668,168,033
8. Selling expenses	25	33	40,642,521,008	49,783,063,598
9. General and administrative expenses	26	33	121,500,055,906	138,395,002,221
10. Shares of profit of associates, joint ventures	27	16.1	826,745,650	17,054,849
11. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		1,237,055,685,549	966,843,161,800
12. Other income	31	35	33,258,937,757	77,940,338,711
13. Other expenses	32		17,082,127,802	4,750,416,068
14. Other profit (40 = 31 - 32)	40		16,176,809,955	73,189,922,643
15. Accounting profit before tax (50 = 30 + 40)	50		1,253,232,495,504	1,040,033,084,443

INTERIM CONSOLIDATED INCOME STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
16. Current corporate income tax expense	51	36.1	263,099,164,509	211,368,386,572
17. Deferred tax income	52	36.3	(11,107,656,343)	(4,283,753,953)
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		1,001,240,987,338	832,948,451,824
19. Net profit after tax attributable to shareholders of the parent	61		880,406,329,931	640,852,011,752
20. Net profit after tax attributable to non-controlling interests	62		120,834,657,407	192,096,440,072
21. Basic earnings per share	70	29.5	2,109	1,526
22. Diluted earnings per share	71	29.5	2,109	1,526

Approved, 27 August 2026

PREPARER



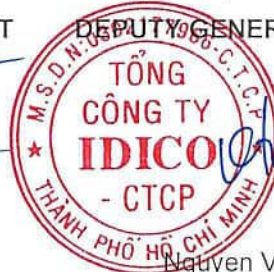
Nguyen Thi Kim Phung

CHIEF ACCOUNTANT



Tran Ngoc Sang

DEPUTY GENERAL DIRECTOR



Nguyen Viet Tuan

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		1,253,232,495,504	1,040,033,084,443
2. Adjustments for:				
- Depreciation and amortization	02	34	210,127,657,956	206,418,075,142
- Provisions	03		11,572,395,380	27,280,832,662
- Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currencies	04		(6,117,592)	(41,467,072)
- Profits from investing activities and financing activities	05		(249,049,127,131)	(175,386,224,671)
- Borrowing costs	06	31	115,161,609,499	64,668,168,033
3. Operating profit before changes in working capital	08		1,341,038,913,616	1,162,972,468,537
- Increase, decrease in receivables	09		(319,665,828,155)	(96,383,418,698)
- Increase, decrease in inventories	10		(269,069,542,623)	59,445,928,248
- Increase, decrease in payables (other than interest, corporate income tax)	11		36,253,683,159	349,626,123,215
- Increase, decrease in deferred expenses	12		(16,008,029,893)	19,863,326,365
- Borrowing costs paid	14		(192,695,131,812)	(107,325,830,383)
- Corporate income tax paid	15	18	(572,316,153,070)	(494,636,959,256)
- Other cash outflows for operating activities	17		(12,556,949,132)	(17,189,490,519)
-				
Net cash flows from operating activities	20		(5,019,037,910)	876,372,147,509
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets and other long-term assets	21		(158,418,483,835)	(383,506,964,200)
2. Proceeds from disposals of fixed assets	22		8,196,209,999	70,983,667,912
3. Placements in bank deposits and lending	23		(4,964,858,845,159)	(3,131,591,804,474)
4. Collections from term deposits	24		5,291,471,508,571	1,413,845,569,457
5. Interest and dividends received	27		235,834,743,481	117,889,963,605
Net cash flows from investing activities	30		412,225,133,057	(1,912,379,567,700)



INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Capital contribution from non-controlling interest	31		288,995,022,000	3,080,000,000
2. Drawdown of borrowings	33	28	1,926,326,343,008	3,466,128,298,229
3. Repayment of borrowings	34	28	(2,493,677,418,821)	(3,169,439,154,850)
4. Dividends paid	36		(74,115,054,425)	(588,587,063,470)
Net cash flows from financing activities	40		(352,471,108,238)	(288,817,920,091)
Net cash flow for the period (50 = 20+30+40)	50		54,734,986,909	(1,324,825,340,282)
Cash and cash equivalents at beginning of the period	60		553,943,475,131	2,188,037,806,317
Effect of exchange rate fluctuation	61		6,117,592	41,467,072
Cash and cash equivalents at end of the period (70 = 50 + 60)	70	4	608,684,579,632	863,253,933,107

Approved, 27 August 2026

PREPARER



Nguyen Thi Kim Phung

CHIEF ACCOUNTANT



Tran Ngoc Sang

DEPUTY GENERAL DIRECTOR



Nguyen Viet Tuan

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

1. CORPORATE INFORMATION

IDICO Corporation - JSC ("the Company") was formerly a State-owned enterprise established in accordance with the Decision No.26/2000/QĐ-BXD issued by the Ministry of Construction on 6 December 2000 and incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprises Registration Certificate ("ERC") No. 0302177966 issued by the Department of Planning and Investment (currently known as the Department of Finance) of Ho Chi Minh City on 30 June 2010, as amended.

On 2 June 2017, the Company was equitized as a shareholding company in accordance with the Decision No. 776/QĐ-TTg issued by the Prime Minister. This equalization was formalized by the Department of Finance of Ho Chi Minh City through the issuance of the 2nd amended ERC on 1 March 2018.

The Company's shares were registered for trading on the Hanoi Stock Exchange ("HNX") with the code of IDC in accordance with the Decision No. 739/QĐ-SGDHN issued by HNX on 6 November 2019.

The current principal activities of the Company are to invest in construction and trade of infrastructure development in urban areas, industrial parks, electricity trading production.

The Company's registered head office is located at 151A Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Also, the Company has two (2) representative offices, including: one (1) representative office located at 32nd Floor, Pearl Plaza Building, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam and one (1) representative office located at 40th Floor, Pearl Tower Building, No. 1 Chau Van Liem Street, Nam Tu Liem Ward, Hanoi City, Vietnam; and three (3) branches located in other cities/provinces of Vietnam.

The number of the Group's employees as at 30 June 2026 was 1,051 (31 December 2025: 1,069).

Corporate structure

As at 30 June 2026, the Company invested in 17 direct subsidiaries (31 December 2025: 17 direct subsidiaries) are consolidated into the Company's interim consolidated financial statements:

<i>Name of subsidiaries</i>	<i>Location</i>		<i>% Operation voting right</i>	<i>% ownership</i>
(1) IDICO Tien Giang JSC ("IDICO-ITC")	Dong Thap Province	Industrial zone infrastructure business	65.00%	65.00%
(2) IDICO Ninh Binh JSC ("IDICO-INC")	Ninh Binh Province	Industrial zone infrastructure business	75.00%	75.00%
(3) IDICO Vinh Quang JSC ("IDICO-IVC")	Hai Phong City	Industrial zone infrastructure business	99.99%	99.99%
(4) IDICO Urban and Industrial Zone Development Limited Company ("IDICO-URBIZ")	Dong Nai City	Investment, industrial zone infrastructure business and construction	100.00%	100.00%
(5) IDICO Srok Phu Mieng Hydro Power JSC ("IDICO-SHP")	Dong Nai City	Manufacturing and trading electricity and clean water	51.78%	51.78%
(6) IDICO Infrastructure Development Investment JSC ("IDICO-IDI")	Ho Chi Minh City	BOT and construction	61.78%	59.68%
(7) IDICO Urban and House Development Investment JSC ("UDICO")	Dong Nai City	Electricity trading and construction	64.51%	64.51%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

1. CORPORATE INFORMATION (continued)**Corporate structure** (continued)

<i>Name of subsidiaries</i>	<i>Location</i>	<i>Operation</i>	<i>% voting right</i>	<i>% ownership</i>
(8) IDICO Industrial Zone Service Limited Company ("IDICO-ISC")	Dong Nai City	Construction, investment and industrial zone infrastructure business	100.00%	100.00%
(9) IDERGY JSC ("IDERGY")	Ho Chi Minh City	Manufacturing, electricity distribution and construction	99.99%	99.99%
(10) Que Vo IDICO Urban and Industrial Development Investment JSC ("IDICO-QUE VO")	Bac Ninh Province	Industrial zone infrastructure business	54.94%	54.94%
(11) IDICO Long An Investment Construction JSC ("IDICO-LINCO")	Tay Ninh Province	Real estate investment, trading and construction	51.00%	51.00%
(12) IDICO Investment Construction Oil and Natural Gas JSC ("IDICO-CONAC")	Ho Chi Minh City	Investment industrial zone infrastructure trading and construction	51.00%	51.00%
(13) IDICO Material Development and Construction Investment JSC ("IDICO-MCI")	Dong Nai City	Manufacturing and trading building materials	91.52%	91.52%
(14) IDICO No. 10 Investment Construction JSC ("IDICO-INCO 10")	Can Tho City	Construction	99.18%	99.18%
(15) Thai Binh IDICO Construction and Investment JSC ("IDICO-TCC")	Hung Yen Province	Construction	98.40%	98.40%
(16) IDICO Ha Nam JSC ("IDICO-IHC")	Ninh Binh Province	Real estate business	99.98%	99.98%
(17) VTA Global Port JSC ("VTA Global Port") (i)	Ho Chi Minh City	Other civil engineering construction	51.00%	0.00%

(i) In accordance with Resolution No. 66/NQ-TCT of the Board of Directors dated 23 October 2025, the Company established VTA Global Port JSC. At the date of this report, the Company is in the process of completing the legal procedures for the contribution of assets to VTA Global Port with a value of VND 306,000,000,000, corresponding to a 51.00% ownership interest.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

2. BASIS OF PREPARATION**2.1 Accounting standards and system**

The interim consolidated financial statements of the Company and its subsidiaries ("the Group") expressed in Vietnam dong ("VND"), are prepared in compliance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.2 Applied accounting documentation system

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

2.3 Reporting period

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

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the Company and its subsidiaries are prepared for the same reporting period and using consistent accounting policies.

All intra-group balances, income and expenses and unrealized gains or losses resulting from intra-group transactions are eliminated in full.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

2. BASIS OF PREPARATION (continued)**2.5 Basis of consolidation (continued)**

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated statement of financial position.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded to the account of undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Changes in accounting policies and disclosures**

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

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Vietnamese Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Vietnamese Enterprise Accounting System ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC guiding the Vietnamese Enterprise Accounting System issued by the Ministry of Finance on 22 December 2014 and certain other related regulations.

The Group has applied the changes in accounting policies in accordance with Circular 99 that are applicable to the Group on a prospective basis as Circular 99 does not require retrospective application of such changes. The Group has also restated the corresponding comparative data of the prior period for certain items to conform with the presentation requirements under Circular 99 as disclosed in Note 41.

3.1.2 Circular No. 43/2026/TT-BTC amending and supplementing Circular No. 202/2014/TT-BTC guiding the methods of preparation and presentation of consolidated financial statements

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43") amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Group has applied the changes in accounting policies in accordance with the provisions of Circular 43 that have an impact on the Group on a prospective basis, depending on the specific accounts, as guided by the implementation provisions of Circular 43. Accordingly, the Group has also restated the corresponding comparative information for the prior period in respect of certain items to align with the presentation required under Circular 43 in these interim consolidated financial statements, as disclosed in Note 41.

3.2 Cash and cash equivalents

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.3 Inventories***Industrial park inventory*

Industrial park real estate developed or constructed for conveyance of land use right/land lease right and rights to exploit the existing infrastructure on the land to customers in the ordinary course of the Group's operations is recognized as inventory and measured at the lower of cost and net realizable value.

Cost of inventory property comprise direct cost:

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

Net realisable value is the estimated selling price in the ordinary course of the business, based on market price at the end of the period, and less the estimated cost to complete and the estimated selling price.

The cost of the inventory property sold recognised in the interim consolidated income statement based on the direct costs attributable to the respective properties together with an allocation of general costs based on the proportionate area of such properties.

Other inventory

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labour cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realisable value is lower than the cost, it must be calculated according to the net realisable value.

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

The Group determines quantities and value of inventories issued in the period based on determining quantities and value for each incurred transaction, and recognises value of the inventories issued as follows:

- | | |
|--------------------|--|
| Merchandise | - cost of purchase on a weighted average basis |
| Tools and supplies | - cost of purchase on a weighted average basis |

Provision for diminution in value of inventories

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

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.4 Receivables**

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

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

For overdue receivables, provision for doubtful debts is provided as follows:

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

3.5 Tangible fixed assets

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

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Group and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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

Perennial plants for periodic yields

The perennial plants of the Company include rubber plantations. The cost of perennial plants comprises purchase costs, planting costs, cultivation and maintenance costs, and other directly attributable costs incurred to develop the plantations from inception up to the stage of maturity and readiness for harvest

Tangible fixed assets have been revalued using the asset method to determine the enterprise value for the purpose of equitization of enterprises with 100% state owned capital as of 31 December 2014. Accordingly, the historical cost of tangible fixed assets is stated at cost of revaluation in accordance with the Minutes of the valuation of the Company.

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.6 Lease assets**

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

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Group is the lessee

Assets held under finance leases are capitalised in the interim consolidated statement of financial position at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim consolidated income statement over the lease term to achieve a constant rate of interest on the remaining balance of the finance lease liability.

Where the Group is the lessor

Assets subject to operating leases are included as the Group's fixed assets in the interim consolidated statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim consolidated income statement as incurred.

For other cases under an operating lease remained, lease income is recognized in the interim consolidated income statement on a straight-line basis over the lease term. Advance rental payments received under operating lease contracts are recognised as deferred revenue and amortised to revenue over the lease term.

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Group.

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

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

Land use rights

Land use rights are recorded as intangible fixed assets when the Group obtained the land use right certificates, which indicates the value of the right to use land contributed by the Group's Vietnamese investors.

Advance payment for land rental under land lease contracts effective before 2003 for which land use right certificate have been issued are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.8 Depreciation and amortization**

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

Land use rights	45 years
Buildings and structures	3 - 50 years
Machinery and equipment	2 - 20 years
Means of transportation	1 - 10 years
Office equipment	1 - 8 years
Others	2 - 5 years

No amortisation is required for infinite land use right.

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

3.9 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Industrial park development cost	10 - 50 years
Factory for rent	20 - 45 years
Commercial property	3 - 25 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.10 Construction in progress**

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

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

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

3.11 Borrowing costs

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

Borrowing costs are recorded as expenses during the period in which they are incurred, except to borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

Costs directly related to the borrowing, excluding interest expense, such as valuation fees, audit fees, loan documentation costs, and loan arrangement fees, are allocated over the loan period using straight line method.

3.12 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim consolidated statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement:

- Costs related to leased infrastructures incurred for production and business operations over multiple accounting periods;
- Prepaid insurance premium;
- Tools and consumables used for more than one year with high value; and
- Repair and periodic maintenance costs of fixed assets related to business operations over multiple accounting periods.

3.13 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.13 Business combinations and goodwill** (continued)

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over 5-year period on a straight-line basis.

The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators the impairment loss is higher than the annual goodwill amortisation charged on the straight-line basis, the higher amount is recognised in the interim consolidated income statement.

3.14 Investments*Investments in associates*

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity over which the Group has significant influence and which is neither a subsidiary nor a joint venture. The Group generally deems it has significant influence if it has over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit/(loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other entities are stated at their acquisition costs, comprising the purchase price and directly attributable transaction costs such as brokerage fees, advisory fees and registration charges. Where an investment is made by way of non-monetary assets, cost is determined at the fair value of the non-monetary assets transferred at the date of the transaction.

Investments in Business Cooperation Contracts (BCCs) where the investor does not have joint control over the arrangement but is entitled to benefits dependent on the financial results of the BCC are determined in substance to be investments in other entities and are stated at cost under the same policy.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.14 Investments** (continued)*Provision for diminution in value of investments*

Provision for diminution in value of investments is made when there are reliable evidences that part or all of the value of the investments (including held-to-maturity investments, if any) has been impaired or is irrecoverable at the end of the accounting period. Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

3.15 Deferred revenue

Deferred revenue comprises advances received relating to services to be rendered in future accounting periods in connection with real estate leasing activities and other services.

Advances received relating to real estate leasing services and other services not yet rendered are recognized as deferred revenue to the extent of the Group's remaining performance obligations. When the revenue recognition criteria are satisfied, the corresponding portion of deferred revenue is recognized in the interim consolidated statement of income in the period in which such criteria are met.

3.16 Payables

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

3.17 Accrued expenses

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

3.18 Accrual for severance pay

The severance pay for employees is accrued at the end of each reporting year for employees who have been working for more than 12 months at Group. The accrued amount is determined at one-half of the average monthly salary for each year of service qualifying for severance pay, in accordance with the Labour Code and related implementing guidance.

The average monthly salary used in the calculation is updated at the end of each reporting period based on the average monthly salary for the six-month period up to the reporting date. Any increase or decrease in the accrued amount, other than actual payment made to employees, is recognised in the interim consolidated income statement.

The accrued severance pay is used to settle severance benefits payable to employees upon termination of their labour contract in accordance with Article 46 of the Labour Code.

3.19 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.19 Provisions** (continued)

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim consolidated income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement.

3.20 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Group (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions, or at an exchange rate approximating such average transfer exchange rates at the transaction dates (hereinafter referred to as the "approximated exchange rates"). Approximated exchange rates are required to differ by no more than $\pm 1\%$ from the corresponding average buying and selling transfer exchange rates at the transaction dates. The average buying and selling transfer exchange rates are determined on a daily basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates. The application of approximate exchange rates must not result in any material impact on the financial position and results of operations of the Group for the relevant accounting period.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

3.21 Share capital*Ordinary shares*

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful shares are recognised as finance expenses.

3.22 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to investors/shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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

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

3.22 Appropriation of net profits (continued)

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

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

Dividend payables are recognized when the Company and its subsidiaries no longer have the discretion to withhold the distribution of dividends to shareholders in accordance with applicable laws and regulations.

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

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

- ▶ The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- ▶ The Group retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- ▶ The amount of revenue can be measured reliably;
- ▶ It is probable that the economic benefits associated with the transaction will flow to the Group; and
- ▶ The costs incurred or to be incurred in respect of the transaction can be measured reliably.

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

Revenue is recognized based on the actual amount of electricity transmitted to customers according to the electricity selling price approved by the competent authority.

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the proportion of work completed.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Rental income arising from operating leases is recognised in interim consolidated income statement on a straight-line basis over the terms of the lease.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.23 Revenue recognition** (continued)*Construction contracts*

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognized by reference to the stage of completion of the contract activity at the end of the reporting period which is accepted by the customers and reflected in the sales invoices.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

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

Interest income

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

Dividend and profit distribution income

Dividend and profit distribution income are recognised when the Group is entitled to receive dividends or when the Group is entitled to receive profits from its capital contributions.

3.24 Revenue deductions

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

Revenue deductions arising in the same period in which products, goods, or services are sold are recorded as a reduction of revenue in that period. In cases where products, goods, or services are sold during the period but trade discounts, sales allowances, or sales returns arise in the subsequent year, the Group reduces the revenue recognised for the year, provided that such revenue deductions arise before the issuance date of the financial statements.

3.25 Selling expenses

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

3.26 General and administrative expenses

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

3.27 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the end of the reporting period.

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

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.27 Taxation** (continued)*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the end of the reporting period.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Group intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.28 Earnings per share**

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

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares.

3.29 Related parties

Parties are considered to be related parties of the Group if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Group and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.30 Significant estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Group's interim consolidated financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

4. CASH AND CASH EQUIVALENTS

	VND	
	Ending balance	Beginning balance
Cash on hand	15,639,210,638	11,422,258,523
Cash at banks	161,065,870,094	67,138,991,311
Cash equivalents (*)	431,979,498,900	475,382,225,297
TOTAL	608,684,579,632	553,943,475,131

(*) The ending balance represented the term deposits at commercial banks with the original maturity not exceeding three (3) months and earn interest at the applicable rate.

5. HELD-TO-MATURITY INVESTMENTS

	VND	
	Ending balance	Beginning balance
Short-term	6,612,747,709,157	6,913,846,164,629
Deposits (i)	6,429,401,854,447	6,676,648,074,704
Original maturity from 3 months to 6 months	4,886,261,439,653	5,940,348,696,253
Original maturity from 6 months to 12 months	1,543,140,414,794	736,299,378,451
Bonds (ii)	52,268,493,151	82,319,726,028
Flexible accumulation investments	-	51,000,000,000
Accrued interest income	131,077,361,559	103,878,363,897
Long-term	101,000,657,534	100,000,000,000
Bonds (iii)	100,000,000,000	100,000,000,000
Deposits	1,000,657,534	-
TOTAL	6,713,748,366,691	7,013,846,164,629

(i) The ending balance represents term deposits at commercial banks with original maturity more than three (3) months and the remaining maturity less than twelve (12) months and earn interest at the applicable rate. A part of term deposits was pledged as collaterals for the Group's short-term loans obtained from the commercial banks (Note 28.1).

(ii) The ending balance presents the investment in bonds of 500 bonds of Thu Thua Industrial Zone and Urban Development JSC, with par value of VND 100,000,000 per bond, maturity date of 30 December 2026 and earn interest rate of 11% per annum, related parties of IDICO-CONAC.

(iii) The ending balance presents the investment of IDICO-CONAC in 1,000 bonds of Thu Thua Industrial Zone and Urban Development JSC, a related party of IDICO-CONAC, with par value of VND 100,000,000 per bond, maturity date of 30 September 2027 and earn interest rate of 9% per annum.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

6. TRADE RECEIVABLES

	VND	
	Ending balance	Beginning balance
Short-term	744,486,032,368	782,943,925,907
Trade receivables from other parties	744,071,386,240	782,870,503,401
<i>Electricity Trading Company</i>	120,917,558,717	200,572,643,814
<i>Other customers</i>	623,153,827,523	582,297,859,587
Trade receivables from related parties (Note 37)	414,646,128	73,422,506
Long-term	5,135,597,025	6,699,061,215
Trade receivables from other parties	5,135,597,025	6,699,061,215
TOTAL	749,621,629,393	789,642,987,122
Provision for doubtful short-term receivables	(76,840,433,895)	(88,316,347,028)
NET	672,781,195,498	701,326,640,094

Detailed movements of provision for doubtful short-term receivables:

	VND	
	Current period	Previous period
Beginning balance	88,316,347,028	77,912,379,220
Reversal of provisions during the period	(12,241,299,630)	(4,556,994,188)
Provision made during the period	765,386,497	7,329,342,155
Ending balance	76,840,433,895	80,684,727,187

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	Ending balance	Beginning balance
Advances to other parties	201,304,416,878	74,446,917,581
<i>An Hoa Construction Verification JSC</i>	37,397,416,508	16,372,244,903
<i>Others</i>	163,907,000,370	58,074,672,678
Advances to related parties (Note 37)	3,429,730,959	4,251,500,256
TOTAL	204,734,147,837	78,698,417,837
Provision for doubtful short-term advance to suppliers	(3,458,154,552)	(3,458,154,552)
NET	201,275,993,285	75,240,263,285

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

8. OTHER RECEIVABLES

	VND	
	Ending balance	Beginning balance
Short-term	535,327,862,240	285,326,702,446
Advance to pay the compensation, clearance expenses at Tan Phuoc 1 Project	371,093,382,736	117,154,375,374
Advance to pay the compensation, clearance expenses at Huu Thanh Project	58,704,277,754	64,168,856,580
Advance to employees	48,708,588,495	33,081,455,320
Advance to pay the compensation, clearance expenses at Vinh Quang Project	32,555,829,400	34,297,712,400
Deposits	4,644,365,410	2,649,970,322
Others	19,621,418,445	33,974,332,450
<i>In which:</i>		
Due from related parties (Note 37)	1,463,684,880	2,963,684,880
Due from other parties	533,864,177,360	282,363,017,566
Long-term	94,068,879,500	94,068,879,500
Receivables for land clearance compensation at Que Vo II Industrial Park	50,710,129,514	50,710,129,514
Deposits	23,269,860,920	23,269,860,920
Others	20,088,889,066	20,088,889,066
TOTAL	629,396,741,740	379,395,581,946
Provision for doubtful other receivables	(25,850,420,785)	(25,850,420,785)
NET	603,546,320,955	353,545,161,161

9. BAD DEBTS

	VND			
	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Short-term	152,479,442,668	(86,060,120,166)	136,007,915,541	(97,536,033,299)
Tran Tien Thinh Co., Ltd.	26,264,942,898	(15,561,224,217)	25,793,934,199	(25,793,934,199)
Top Tile Co., Ltd	24,156,254,381	(5,842,062,024)	16,294,913,406	(5,842,062,024)
Phu My 2 Logistics JSC	18,490,411,614	(11,072,985,784)	15,934,570,013	(11,072,985,784)
Nha Y Ceramic Tiles Co., Ltd.	16,452,388,031	(4,951,802,998)	11,826,943,031	(4,951,802,998)
Others	67,115,445,744	(48,632,045,143)	66,157,554,892	(49,875,248,294)
Long-term	20,088,889,066	(20,088,889,066)	20,088,889,066	(20,088,889,066)
Land Fund Development Center of Dong Nai Province	20,088,889,066	(20,088,889,066)	20,088,889,066	(20,088,889,066)
TOTAL	172,568,331,734	(106,149,009,232)	156,096,804,607	(117,624,922,365)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

10. INVENTORIES

	VND			
	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Infrastructure development costs for industrial parks				
(i)	6,384,257,191,936	-	6,093,936,851,316	-
Property work-in-process (ii)	1,269,580,327,199	(3,560,676,402)	1,223,172,890,640	(3,560,676,402)
Real estate properties	48,277,477,623	-	55,826,483,325	-
Raw materials	34,934,446,515	-	20,177,877,869	-
Finished goods	2,505,360,061	-	2,756,998,730	-
Merchandise goods	103,706,575	-	73,069,819	-
Tools and supplies	1,333,319,710	-	176,924,822	-
TOTAL	7,740,991,829,619	(3,560,676,402)	7,396,121,096,521	(3,560,676,402)

- (i) The details of construction-in-progress costs of on-going Industrial Zone infrastructure development projects are as follows:

	VND	
	Ending balance	Beginning balance
Huu Thanh Industrial Park (*)	2,994,316,759,984	2,959,749,001,366
Tan Phuoc 1 Industrial Park (*)	1,050,705,508,043	934,127,412,142
Vinh Quang Industrial Park (*)	759,506,950,171	739,096,855,179
Others	1,579,727,973,738	1,460,963,582,629
TOTAL	6,384,257,191,936	6,093,936,851,316

- (ii) The details of work in process of on-going real estate projects are as follow:

	VND	
	Ending balance	Beginning balance
Huu Thanh residential area project for workers (*)	854,963,007,720	832,796,977,465
Commercial, service, and residential complex in Bac Chau Giang Urban Area, Ha Nam Province	185,705,772,310	175,542,919,055
Hoa An project, Dong Nai City	77,084,275,252	77,615,396,072
An Hoa Residential Area Project, Dong Nai City	45,777,868,323	45,741,503,629
Other projects	106,049,403,594	91,476,094,419
TOTAL	1,269,580,327,199	1,223,172,890,640

- (*) Part of land use rights and property associated with the land formed in the future at Cau Nghin Industrial Park, Huu Thanh Industrial Park, Tan Phuoc 1 Industrial Park, Vinh Quang Industrial Park, Phu My II Industrial Park Expansion and Huu Thanh residential area project for workers are pledged as collateral for bank loans (Notes 28.1 and 28.2).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

11. TANGIBLE FIXED ASSETS

						VND
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost:						
Beginning balance	5,060,212,137,744	1,333,602,366,520	128,910,883,504	14,068,114,542	11,652,124,423	6,548,445,626,733
Transferred from construction in progress	18,061,872,795	1,574,075,656	748,815,497	-	-	20,384,763,948
New purchases	35,434,100	3,111,683,074	6,813,359,454	723,301,000	156,055,000	10,839,832,628
Reclassify	5,114,647,284	-	-	-	-	5,114,647,284
Disposals	(201,047,857)	(2,357,150,372)	(2,199,190,000)	(645,738,548)	-	(5,403,126,777)
Ending balance	5,083,223,044,066	1,335,930,974,878	134,273,868,455	14,145,676,994	11,808,179,423	6,579,381,743,816
<i>In which:</i>						
Fully depreciated	1,082,533,644,292	339,750,290,833	61,847,090,599	7,971,183,945	2,015,330,857	1,494,117,540,526
Accumulated depreciation:						
Beginning balance	2,683,917,433,390	934,392,730,862	90,975,379,562	11,225,015,678	5,758,667,447	3,726,269,226,939
Depreciation for the period	96,093,478,639	31,980,671,799	4,755,107,642	605,146,566	512,310,481	133,946,715,127
Reclassify	4,338,968,923	-	-	-	-	4,338,968,923
Disposals	(201,047,857)	(2,357,150,372)	(2,199,190,000)	(645,738,548)	-	(5,403,126,777)
Ending balance	2,784,148,833,095	964,016,252,289	93,531,297,204	11,184,423,696	6,270,977,928	3,859,151,784,212
Net carrying amount:						
Beginning balance	2,376,294,704,354	399,209,635,658	37,935,503,942	2,843,098,864	5,893,456,976	2,822,176,399,794
Ending balance	2,299,074,210,971	371,914,722,589	40,742,571,251	2,961,253,298	5,537,201,495	2,720,229,959,604

Part of carrying value of tangible fixed assets of VND 1,179,793,600,743 at 30 June 2026 (VND 1,163,475,291,520 at 31 December 2025) were pledged as collateral for the loans (Note 28).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

12. INTANGIBLE FIXED ASSETS

	<i>Land use rights</i>	<i>Computer software</i>	<i>Others</i>	<i>VND Total</i>
Cost:				
Beginning balance	121,360,808,385	1,095,724,800	1,935,650,136	124,392,183,321
New purchases	-	420,000,000	-	420,000,000
Ending balance	121,360,808,385	1,515,724,800	1,935,650,136	124,812,183,321
Accumulated amortization:				
Beginning balance	13,225,119,188	939,978,028	1,863,064,400	16,028,161,616
Amortization for the period	751,301,403	76,333,333	48,390,480	876,025,216
Ending balance	13,976,420,591	1,016,311,361	1,911,454,880	16,904,186,832
Net carrying amount:				
Beginning balance	108,135,689,197	155,746,772	72,585,736	108,364,021,705
Ending balance	107,384,387,794	499,413,439	24,195,256	107,907,996,489

Part of carrying value of intangible fixed assets of VND 51,379,759,386 at 30 June 2026 (VND 52,057,842,672 at 31 December 2025) were pledged as collateral for the loans (Note 28).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

13. INVESTMENT PROPERTIES

	VND			
	Cost of industrial parks development	Factory for rent	Commercial property	Total
Cost:				
Beginning balance	3,184,710,502,818	325,105,854,296	235,150,946,387	3,744,967,303,501
Transferred from construction in progress	23,814,884,856	-	76,785,678,193	100,600,563,049
Reclassification	(5,114,647,284)	-	-	(5,114,647,284)
Ending balance	<u>3,203,410,740,390</u>	<u>325,105,854,296</u>	<u>311,936,624,580</u>	<u>3,840,453,219,266</u>
Accumulated depreciation:				
Beginning balance	1,026,897,656,711	16,344,468,656	130,441,106,495	1,173,683,231,862
Amortization for the period	56,227,617,245	7,293,267,568	5,519,938,125	69,040,822,938
Reclassification	(4,338,968,923)	-	-	(4,338,968,923)
Ending balance	<u>1,078,786,305,033</u>	<u>23,637,736,224</u>	<u>135,961,044,620</u>	<u>1,238,385,085,877</u>
Net carrying amount:				
Beginning balance	<u>2,157,812,846,107</u>	<u>308,761,385,640</u>	<u>104,709,839,892</u>	<u>2,571,284,071,639</u>
Ending balance	<u>2,124,624,435,357</u>	<u>301,468,118,072</u>	<u>175,975,579,960</u>	<u>2,602,068,133,389</u>

The rental income and operating expenses information relating to investment property is presented in *Note 30.1 and 32*.

Part of carrying value of investment properties of VND 276,825,215,436 at 30 June 2026 (as at 31 December 2025: VND 206,802,795,752) were pledged as collateral for the loans (*Note 28.2*).

The fair value of investment properties has not been officially revalued yet as at 30 June 2026, however, management believes that the fair value of investment properties is equivalent to the recorded carrying amount as at this date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

14. LONG-TERM WORK IN PROGRESS

	VND	
	Ending balance	Beginning balance
Huu Thanh worker residential area project	317,953,358,461	317,905,149,135
Hiep Phuoc Project	24,512,320,294	24,512,320,294
TOTAL	342,465,678,755	342,417,469,429

15. CONSTRUCTION IN PROGRESS

	VND	
	Ending balance	Beginning balance
My Xuan A Port	421,652,962,103	421,583,184,662
Factory for lease	136,295,316,783	143,316,397,483
IDICO-INCO10 Headquarters	-	60,868,946,723
Others	46,202,531,767	34,975,556,141
TOTAL	604,150,810,653	660,744,085,009

16. LONG-TERM INVESTMENTS

	VND	
	Ending balance	Beginning balance
Investments in associates (Note 16.1)	41,341,154,793	40,514,409,143
Investments in other entities (Note 16.2)	74,271,925,084	74,271,925,084
TOTAL	115,613,079,877	114,786,334,227
Provision for long-term investments	(3,980,400,940)	(3,999,088,796)
NET	111,632,678,937	110,787,245,431

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

16. LONG-TERM INVESTMENTS (continued)**16.1 Investments in associates**

Details of investments in associates are as follows:

<i>Name of associates</i>	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Ownership (%)</i>	<i>Amount (VND)</i>	<i>Ownership (%)</i>	<i>Amount (VND)</i>
IDICO Machinery Erection Construction Investment JSC ("LAMA IDICO")	28.54	25,113,543,540	28.54	24,600,660,665
IDICO Investment Consultancy JSC ("IDICO-INCON")	44.00	16,227,611,253	44.00	15,913,748,478
Bien Hoa - Vung Tau Expressway Investment and Development JSC ("BVEC")	49.00	-	49.00	-
Song Hong No.1 Construction JSC ("SONG HONG 1")	34.85	-	34.85	-
TOTAL		41,341,154,793		40,514,409,143

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

16. LONG-TERM INVESTMENTS (continued)**16.1 Investments in associates**

Details of these investments in associates are as follows:

	<i>BVEC</i>	<i>LAMA IDICO</i>	<i>SONG HONG 1</i>	<i>IDICO-INCON</i>	<i>VND Total</i>
Cost of investment:					
Beginning balance and ending balance	<u>150,712,000,000</u>	<u>25,559,305,192</u>	<u>14,178,357,303</u>	<u>7,194,400,000</u>	<u>197,644,062,495</u>
Accumulated share in post-acquisition profit of the associates:					
Beginning balance	(150,712,000,000)	(958,644,527)	(14,178,357,303)	8,719,348,478	(157,129,653,352)
Share in post-acquisition profit of the associates for the period	<u>-</u>	<u>512,882,875</u>	<u>-</u>	<u>313,862,775</u>	<u>826,745,650</u>
Ending balance	<u>(150,712,000,000)</u>	<u>(445,761,652)</u>	<u>(14,178,357,303)</u>	<u>9,033,211,253</u>	<u>(156,302,907,702)</u>
Net carrying amount:					
Beginning balance	<u>-</u>	<u>24,600,660,665</u>	<u>-</u>	<u>15,913,748,478</u>	<u>40,514,409,143</u>
Ending balance	<u>-</u>	<u>25,113,543,540</u>	<u>-</u>	<u>16,227,611,253</u>	<u>41,341,154,793</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

16. LONG-TERM INVESTMENTS (continued)

16.2 Other long-term investments

	Ending balance			Beginning balance		
	% of interest	Cost of investment VND	Provision VND	% of interest	Cost of investment VND	Provision VND
Long Son Petroleum Industrial Park Investment Joint Stock Company	4.01	28,256,416,000	-	4.01	28,256,416,000	-
Dong Thuan Investment Joint Stock Company	4.57	14,470,722,442	-	4.57	14,470,722,442	-
Industrial University of Vinh Cuong Thuan IDICO Development Investment Joint Stock Company	7.17	10,217,858,042	(3,980,400,940)	7.17	10,217,858,042	(3,999,088,796)
Lucky Exploit Shareholding Company	1.22	8,393,000,000	-	1.22	8,393,000,000	-
Vietnam Urban Construction Investment Joint Stock Company	7.50	6,750,000,000	-	7.50	6,750,000,000	-
General Construction Consulting Joint Stock Company	2.88	3,119,400,000	-	8.91	3,119,400,000	-
Vicem Ha Tien Cement Joint Stock Company	4.76	2,951,688,000	-	4.76	2,951,688,000	-
	0.00135	112,840,600	-	0.00135	112,840,600	-
TOTAL		74,271,925,084	(3,980,400,940)		74,271,925,084	(3,999,088,796)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

17. PREPAID EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term	30,655,028,027	7,442,816,180
Prepaid land rental expenses	21,915,353,947	22,598,803
Tools and supplies	1,792,708,344	2,184,414,560
Others	6,946,965,736	5,235,802,817
Long-term	183,752,395,305	190,956,577,259
Land use rights of reservoirs, power lines	157,571,570,877	160,187,428,096
Others	26,180,824,428	30,769,149,163
TOTAL	<u>214,407,423,332</u>	<u>198,399,393,439</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

18. STATUTORY OBLIGATIONS

				VND
	<i>Beginning balance</i>	<i>Increase in period</i>	<i>Decrease in period</i>	<i>Ending balance</i>
Receivables				
Value-added tax	24,120,909,607	190,340,478,933	(183,085,996,772)	31,375,391,768
Corporation income tax	3,376,437	2,329,864,639	-	2,333,241,076
Land and housing tax	5,615,639,013	-	(4,673,442,226)	942,196,787
Personal income tax	-	548,493,218	-	548,493,218
Others	3,793,040,500	235,615,308	(2,351,763,103)	1,676,892,705
TOTAL	33,532,965,557	193,454,452,098	(190,111,202,101)	36,876,215,554
Payables				
Corporate income tax	523,941,041,607	263,099,164,509	(569,986,288,431)	217,053,917,685
Value-added tax	16,778,151,494	325,388,538,757	(315,717,990,851)	26,448,699,400
Land and housing tax	20,473,488	37,097,861,711	(20,063,591,600)	17,054,743,599
Personal income tax	2,136,399,489	12,276,713,120	(11,627,010,220)	2,786,102,389
Natural resource tax	7,024,038,739	19,202,282,017	(23,884,274,801)	2,342,045,955
Others	110,828,938,560	8,954,946,700	(116,188,318,622)	3,595,566,638
TOTAL	660,729,043,377	666,019,506,814	(1,057,467,474,525)	269,281,075,666

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

19. CAPITALISED BORROWING COST

During the period, the Group capitalized borrowing cost amounting to VND 75,259,712,861 (for the period ended 30 June 2025: VND 36,759,650,693). These loan interests relate to borrowings taken to finance the construction of assets in the Group's projects

20. GOODWILL

	VND Amount
Cost:	
Beginning balance and Ending balance	184,605,937,195
Accumulated amortization:	
Beginning balance	166,621,285,641
Amortization for the period	6,293,781,727
Ending balance	172,915,067,368
Net carrying amount:	
Beginning balance	17,984,651,554
Ending balance	11,690,869,827

21. SHORT-TERM TRADE PAYABLES

	Ending balance	VND Beginning balance
Trade payables to other parties	289,978,147,878	321,290,783,307
<i>Dong Nai Power Company-Branch of</i>		
<i>Southern Power Corporation</i>	78,423,938,236	91,672,571,772
<i>Other suppliers</i>	211,554,209,642	229,618,211,535
Due to related parties (Note 37)	6,884,882,840	2,892,131,093
TOTAL	296,863,030,718	324,182,914,400

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

22. SHORT-TERM ADVANCES FROM CUSTOMERS

Short-term advances from customers are the amounts received in advance in respect of the sublease of lands and infrastructures at the industrial parks, sale of apartment units and land lots and construction of the following projects:

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Due to other parties	271,131,396,911	245,296,010,369
<i>Athena International Home Textiles Co., Ltd</i>	98,302,293,144	-
<i>SOP Phu My 2 JSC</i>	53,790,720,000	-
<i>Others</i>	119,038,383,767	245,296,010,369
Due to related parties (Note 37)	-	98,277,300
TOTAL	<u>271,131,396,911</u>	<u>245,394,287,669</u>

23. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

VND:

		<i>Ending balance</i>	<i>Beginning balance</i>
<i>Profit of the year</i>	<i>Payment due</i>		
2025	From 27 March 2026 to 28 August 2026	637,964,386,300	-
Accrued to 2024		6,508,150,094	6,977,805,719
TOTAL		<u>644,472,536,394</u>	<u>6,977,805,719</u>

24. SHORT-TERM ACCRUED EXPENSES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Cost-to-complete of infrastructures in the industrial park being leased	1,028,004,330,725	1,031,944,028,984
Interest expense	25,519,486,272	27,951,408,594
Others	71,259,985,297	44,817,642,680
TOTAL	<u>1,124,783,802,294</u>	<u>1,104,713,080,258</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

25. UNEARNED REVENUE

	VND	
	Ending balance	Beginning balance
Short-term	370,509,850,408	193,857,651,139
Revenue received in advance for land lease, management fees, and infrastructure usage at industrial parks:		
- Phu My II Industrial Park	115,837,240,031	80,388,617,985
- Phu My II Industrial Park Expansion	73,273,885,183	51,854,615,600
- Nhon Trach I Industrial Park	55,053,790,945	7,949,791,920
- Other Industrial Parks	124,782,922,364	53,661,233,282
Other short-term unearned revenue	1,562,011,885	3,392,352
Long-term	5,353,834,358,623	5,437,927,157,545
Revenue received in advance for land lease, management fees, and infrastructure usage at industrial parks:		
- Phu My II Industrial Park	2,253,017,022,806	2,292,880,967,615
- Phu My II Industrial Park Expansion	1,326,199,247,326	1,338,628,318,313
- My Xuan B1 Industrial Park	610,309,055,958	622,116,540,724
- Que Vo II Industrial Park	608,604,669,157	618,719,811,761
- Other Industrial Parks	555,511,447,251	565,384,714,941
Other long-term unearned revenue	192,916,125	196,804,191
TOTAL	5,724,344,209,031	5,631,784,808,684

26. OTHER PAYABLES

	VND	
	Ending balance	Beginning balance
Short-term	437,690,732,347	481,441,900,418
Deposit for capital contribution obligation fulfillment (i)	350,000,000,000	350,000,000,000
Deposits received (ii)	71,892,029,353	110,559,929,842
Others	15,561,846,110	20,831,970,576
Due to related parties (Note 37)	236,856,884	50,000,000
Long-term	48,485,092,766	33,353,393,931
Deposits received	29,752,235,673	26,736,637,813
Others	6,732,857,093	6,616,756,118
Due to related parties (Note 37)	12,000,000,000	-
TOTAL	486,175,825,113	514,795,294,349

(i) The ending balance represents deposits from Deposit Agreement at 15 December 2025 of VTA Export-Import Co., Ltd and Mr Vi Tuan Anh for the purpose of fulfilling capital contribution obligations to VTA Global Port Joint Stock Company.

(ii) The ending balance represents deposits from customers to secure the obligations to perform land sublease service contracts in Industrial parks.

27. LONG-TERM PROVISIONS

The long-term provision represents the medium and major repair costs for the BOT An Suong - An Lac project.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

28. LOANS

					VND
	<i>Beginning balance</i>	<i>Drawdown</i>	<i>Repayment</i>	<i>Reclassification</i>	<i>Ending balance</i>
Short-term	2,611,815,438,113	1,631,852,780,889	(2,493,677,418,821)	370,270,450,958	2,120,261,251,139
Loans from banks (Note 28.1)	2,273,185,683,149	1,631,852,780,889	(2,187,187,137,506)	-	1,717,851,326,532
Current portion of long-term loans (Note 28.2)	338,629,754,964	-	(306,490,281,315)	370,270,450,958	402,409,924,607
Long-term	3,265,348,897,640	294,473,562,119	-	(370,270,450,958)	3,189,552,008,801
Loans from banks (Note 28.2)	3,265,348,897,640	294,473,562,119	-	(370,270,450,958)	3,189,552,008,801
TOTAL	5,877,164,335,753	1,926,326,343,008	(2,493,677,418,821)	-	5,309,813,259,940

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

28. LOANS (continued)

28.1 Short-term loan from banks

The Group obtained short-term bank loans for supplement working capital. Details are as follows:

<i>Names of banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 5, 10, 11)</i>
	VND		(% p.a.)	
<i>Vietnam Technological and Commercial Joint Stock Bank - Sai Gon Branch</i>				
Loan 1	680,000,000,000	30 November 2026	6.18	Land use rights and property associated with the land formed in future at Phu My II Industrial Park Expansion project for the area that has not yet been leased
Loan 2	400,000,000,000	30 November 2026	6.18	14,345,790 shares of HTI owned by IDICO 15,606,000 shares of ICN owned by IDICO 13,953,600 shares of LAI owned by IDICO
Loan 3	76,230,071,270	From 20 July 2026 to 28 August 2026	5.5 - 5.75	Unsecured
<i>Kasikornbank Public Company Limited-Ho Chi Minh City Branch</i>				
Loan 1	250,000,000,000	From 25 January 2027 to 26 March 2027	6.95	Unsecured
<i>Vietnam Bank for Agriculture and Rural Development-Tan Dinh Branch</i>				
Loan 1	117,402,613,173	From 25 July 2026 to 25 December 2026	5.7 - 7.5	Deposit contracts
<i>Bank for Investment and Development of Vietnam - Dong Nai East Branch</i>				
Loan 1	67,000,000,000	21 July 2026	5.8	Medium voltage power lines and transformers of UDICO

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

28. LOANS (continued)

28.1 Short-term loan from banks (continued)

The Group obtained short-term bank loans for supplement working capital. Details are as follows: (continued)

<i>Names of banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 5, 11, 12)</i>
	VND		(% p.a.)	
Bank for Investment and Development of Vietnam - Long An Branch				
Loan 1	26,961,336,277	From 3 August 2026 to 22 December 2026	6.4 - 8.7	Land use rights, housing ownership, and other assets attached on land owned by IDICO-LINCO
Bank for Investment and Development of Vietnam - Ba Ria Vung Tau Branch				
Loan 1	24,135,969,272	From 20 August 2026 to 28 December 2026	7.0 - 8.4	Deposit contracts of IDICO-CONAC
Bank for Investment and Development of Vietnam - Trang Tien Branch				
Loan 1	23,519,599,859	17 October 2026	4.8	Deposit contracts of IDICO-QUEVO
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch				
Loan 1	22,069,566,472	From 3 July 2026 to 28 December 2026	6.5 - 8.3	Machinery and equipment at Srok Phu Mieng Hydropower Plant owned by IDICO-SHP
Bank for Investment and Development of Vietnam - Bac Giang Branch				
Loan 1	10,537,866,166	17 June 2027	7.5	Deposit contracts of IDICO-QUEVO
Vietnam Joint Stock Commercial Bank For Industry And Trade - Soc Trang Branch				
Loan 1	19,994,304,043	From 21 July 2026 to 22 September 2026	6.5 - 7.1	Deposit contracts, receivables and benefit arising from the funding from bank of IDICO-INCO 10
TOTAL	1,717,851,326,532			

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

28. LOANS (continued)**28.2 Long-term loan from banks**

The Group obtained long-term bank loans. Details are as follows:

<i>Names of banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 10, 11, 12)</i>
	VND			(% p.a.)	
Bank for Investment and Development of Vietnam - Bac Giang Branch					
Loan 1	360,000,000,000	From 19 July 2026 to 19 April 2035	Payment for construction investment and technical infrastructure costs at Dak Mi 3 Hydropower Project	7.9	Tangible fixed assets of the Dak Mi 3 Hydropower Project
Loan 2	240,246,251,115	From 19 July 2026 to 19 October 2029		7.9	
Vietnam Joint Stock Commercial Bank For Industry And Trade - Do Thanh Branch					
Loan 1	345,103,382,431	From 25 January 2027 to 24 April 2028	Payment for construction investment and technical infrastructure costs at Huu Thanh Industrial Park	8.4	Land use rights and property associated with the land formed in future at Huu Thanh Industrial Park project for the area that has not yet been leased
Loan 2	22,708,908,779	28 March 2033		8.4	
Vietnam Commercial Joint Stock Export Import Bank - Dong Nai Branch					
Loan 1	446,580,216,383	From 30 September 2026 to 30 March 2032	Investing in B.O.T Projects	10.0	The entire right to collect toll fees on the entire An Suong-An Lac section of National Highway 1 (Km 1901-1915) along with all other rights and interests arising under the B.O.T contract

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

28. LOANS (continued)**28.2 Long-term loan from banks** (continued)

The Group obtained long-term bank loans. Details are as follows:

<i>Names of banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 10, 13)</i>
	VND			(% p.a.)	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon East Branch					
Loan 1	947,409,465,342	From 26 December 2028 to 28 November 2034	Payment for construction investment and technical infrastructure costs at Tan Phuoc 1 Industrial Park	6.0 - 8.3	Land use rights and property associated with the land formed in future at Tan Phuoc 1 Industrial Park project for the area that has not yet been leased
Loan 2	434,863,220,200	From 26 July 2028 to 23 April 2035	Payment for construction investment and technical infrastructure costs at Vinh Quang Industrial Park - Phase 1	5.5 - 7.9	Land use rights and property associated with the land formed in future at Vinh Quang Industrial Park project - Phase 1
Loan 3	224,904,829,531	From 26 September 2026 to 8 September 2029	Payment for construction investment and technical infrastructure costs at Cau Nghin Industrial Park	5.5 - 7.9	Land use rights and property associated with the land formed in future at Cau Nghin Industrial Park project for the area that has not yet been leased
Loan 4	77,676,970,579	From 26 August 2026 to 30 May 2035	Payment for construction investment and technical infrastructure costs at Warehouse - Nhon Trach I Industrial Park	7.9	Land use rights and property associated with the land formed in future at Warehouse - Nhon Trach I Industrial Park project

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

28. LOANS (continued)

28.2 Long-term loan from banks (continued)

The Group obtained long-term bank loans. Details are as follows: (continued)

<i>Names of banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i> (% p.a.)	<i>Description of collaterals</i> (Note 10, 11, 13)
	VND				
Bank for Investment and Development of Vietnam-Long An Branch					
Loan 1	410,742,449,518	From 10 October 2026 to 2 August 2029	Investment in the construction of residential and industrial housing areas in Huu Thanh Industrial Park of IDICO-LINCO	7.2	Land use rights and all assets attached to the land of the investment and construction project of IDICO-LINCO
Bank for Investment and Development of Vietnam - Can Tho Branch					
Loan 1	39,190,336,028	From 25 March 2027 to 2 April 2035	Investment in the construction of IDICO-INCO10 Headquarters	6.2 - 8.5	Land use rights and all assets attached to the land of the investment and construction project of IDICO-INCO10
Shinhan Vietnam Bank Limited - Head office					
Loan 1	42,535,903,502	From 25 August 2026 to 14 February 2033	Investment in the construction of a rooftop solar power system located in Nhon Trach 1 Industrial Park, Nhon Trach Commune, Dong Nai City	7.9	The rooftop solar power system and additional assets to be formed in the future from supplementary investments
TOTAL	<u>3,591,961,933,408</u>				
<i>In which:</i>					
Current portion	402,409,924,607				
Non-current portion	3,189,552,008,801				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

29. OWNERS' EQUITY

29.1 Increase and decrease in owners' equity

								VND
	Share capital	Share premium	Other funds belonging to owner's equity	Asset revaluation reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	Total
For the period ended 30 June 2025								
Beginning balance	3,299,999,290,000	44,477,461,497	122,676,882,784	(43,500,578,195)	714,448,874,011	1,477,723,999,737	1,591,822,222,056	7,207,648,151,890
Net profit for the period	-	-	-	-	-	640,852,011,752	192,096,440,072	832,948,451,824
Cash dividend	-	-	-	-	-	(494,999,893,500)	(74,096,978,000)	(569,096,871,500)
Transfer to bonus and welfare fund	-	-	-	-	-	(10,079,803,507)	(4,297,936,672)	(14,377,740,179)
BOD remuneration	-	-	-	-	-	(3,073,577,858)	(1,656,688,134)	(4,730,265,992)
ESOP Share Issuance by UDICO	-	-	-	-	-	-	3,080,000,000	3,080,000,000
Change in ownership percentage of subsidiaries under control	-	-	-	-	-	(7,031,827,649)	7,031,827,649	-
Ending balance	<u>3,299,999,290,000</u>	<u>44,477,461,497</u>	<u>122,676,882,784</u>	<u>(43,500,578,195)</u>	<u>714,448,874,011</u>	<u>1,603,390,908,975</u>	<u>1,713,978,886,971</u>	<u>7,455,471,726,043</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

29. OWNERS' EQUITY (continued)

29.1 Increase and decrease in owners' equity (continued)

	Share capital	Share premium	Other funds belonging to owner's equity	Asset revaluation reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	Total
For the period ended 30 June 2026								
Beginning balance	3,794,988,230,000	44,302,834,297	227,022,882,784	(43,500,578,195)	714,448,874,011	1,722,111,920,501	1,803,656,728,358	8,263,030,891,756
Net profit for the period	-	-	-	-	-	880,406,329,931	120,834,657,407	1,001,240,987,338
Cash dividend (*)	-	-	-	-	-	(569,248,234,500)	(142,361,550,600)	(711,609,785,100)
Transfer to bonus and welfare fund	-	-	-	-	-	(6,699,445,972)	(3,208,932,348)	(9,908,378,320)
BOD remuneration	-	-	-	-	-	(1,306,000,770)	(293,999,230)	(1,600,000,000)
Non-controlling shareholders contributed capital to VTA Global Port	-	-	-	-	-	-	288,995,022,000	288,995,022,000
Ending balance	<u>3,794,988,230,000</u>	<u>44,302,834,297</u>	<u>227,022,882,784</u>	<u>(43,500,578,195)</u>	<u>714,448,874,011</u>	<u>2,025,264,569,190</u>	<u>2,067,621,925,587</u>	<u>8,830,148,737,674</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

29. OWNERS' EQUITY (continued)**29.1 Increase and decrease in owners' equity** (continued)

(*) Pursuant to Resolution of the Annual General Meeting of Shareholders ("AGM") No. 01/NQ-DHDCD dated 25 April 2025, the shareholders of the Company approved the plan for advance profit distribution for the year 2025 in cash to existing shareholders at 15% of the par value of shares. Accordingly, on 20 November 2025, the Board of Directors ("BOD") issued Resolution No. 70/NQ-TCT approving an interim cash dividend for the 2025 financial year to existing shareholders at 15% of the par value of shares, equivalent to VND 569,248,234,500 VND.

Pursuant to the Annual General Meeting of Shareholders' Resolution No. 02/NQ-DHDCD2026 dated 24 April 2026, the General Meeting of Shareholders approved the distribution of the 2025 dividend in the form of cash at a rate of 30% of par value and stock dividend at a rate of 10% of par value.

In relation to the cash dividend distribution, on 25 June 2026, the Board of Directors approved Resolution No. 57/NQ-TCT regarding the payment of the remaining 2025 cash dividend to existing shareholders at a rate of 15% of the par value of shares, equivalent to VND 569,248,234,500. On 14 August 2026, The Company completed the payment of this cash dividend.

In relation to the stock dividend distribution, on 6 August 2026, the Corporation submitted Notification No. 736/TCT-BTC on the results of the share issuance for dividend payment to the State Securities Commission of Vietnam (SSC), pursuant to which a total of 37,948,041 shares were distributed to existing shareholders. On 10 August 2026, the Corporation received Official Letter No. 7497/UBCK-QLCB issued by the State Securities Commission of Vietnam confirming (SSC) its receipt of the report on the results of the aforesaid share issuance.

29.2 Share capital

	<i>Ending balance and beginning balance</i>		
	<i>VND</i>	<i>Shares</i>	<i>%</i>
S.S.G Group Joint Stock Company	853,875,000,000	85,387,500	22.50
Bach Viet Trading and Manufacturing Co., Ltd.	452,654,950,000	45,265,495	11.93
Others	2,488,458,280,000	248,845,828	65.57
TOTAL	3,794,988,230,000	379,498,823	100.00

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

29. OWNERS' EQUITY (continued)**29.3 Capital transactions with owners and distribution of dividends**

	VND	
	<i>Current period</i>	<i>Previous period</i>
Contributed share capital		
Beginning balance and ending balance	<u>3,794,988,230,000</u>	<u>3,299,999,290,000</u>
Dividends		
Dividends declared	569,248,234,500	494,999,893,500
Dividends by cash	23,371,425	494,950,593,250

29.4 Shares

	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Authorized shares	379,498,823	379,498,823
Shares issued and fully paid	379,498,823	379,498,823
<i>Ordinary shares</i>	379,498,823	379,498,823
Shares in circulation	379,498,823	379,498,823
<i>Ordinary shares</i>	379,498,823	379,498,823

Par value of outstanding share is VND 10,000 per share. The holders of the Company's ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

29.5 Earning per shares

The Group uses the following information to calculate basic and diluted earnings per share:

	<i>Current period</i>	<i>Previous period</i> <i>(As restated)</i>
Net profit after tax (VND)	880,406,329,931	640,852,011,752
Bonus and welfare fund appropriation (i)	-	(4,002,723,371)
Net profit attributable to ordinary shareholders	<u>880,406,329,931</u>	<u>636,849,288,381</u>
Weighted average number of ordinary shares	<u>417,446,864</u>	<u>417,446,864</u>
<i>Basic earnings per share (VND/share)</i>	<i>2,109</i>	<i>1,526</i>
<i>Diluted earnings per share (VND/share)</i>	<i>2,109</i>	<i>1,526</i>

(i) Net profit used to compute earnings per share for the period ended 30 June 2025 was adjusted reflect the bonus and welfare funds transfer from undistributed earnings of 2025. Net profit used to compute earnings per share for the period ended 30 June 2026 has not been adjusted yet to reflect the bonus and welfare funds transfer from undistributed earnings of 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

29. OWNERS' EQUITY (continued)

29.5 Earning per shares (continued)

- (ii) Pursuant to the Resolution of the Annual General Meeting of Shareholders No. 02/NQ-DHDCD2026 dated 24 April 2026, the shareholders approved the distribution of the 2025 dividend in shares at a rate of 10% of the par value of shares. On 10 August 2026, the Group received Official Letter No. 7497/UBCK-QLCB from the State Securities Commission of Vietnam acknowledging receipt of the report on the results of the share issuance, under which a total of 37,948,041 shares were successfully distributed to existing shareholders.

Accordingly, the weighted average number of ordinary shares outstanding for the six-month period ended 30 June 2026 and the six-month period ended 30 June 2025 has been retrospectively adjusted to reflect the above stock dividend issuance.

30. REVENUE

30.1 Revenue from sale of goods and rendering of services

	VND	
	Current period	Previous period
Gross revenue	3,756,181,317,359	3,556,682,187,141
<i>Of which:</i>		
Sale of electricity	1,851,204,154,108	1,737,876,260,530
Revenue from industrial park real estate with existing infrastructure	1,190,363,579,826	833,351,095,766
Sale of industrial park management	294,611,298,089	249,580,174,695
Sale of road usage fees	243,561,738,045	232,562,778,151
Sale of construction	58,894,735,051	108,026,420,844
Sale of real estate business	40,046,056,144	266,895,678,634
Others	77,499,756,096	128,389,778,521
Less:	(167,297,381)	-
Trade discounts	(167,297,381)	-
Net revenue	3,756,014,019,978	3,556,682,187,141
<i>Of which:</i>		
Sales to other parties	3,755,388,628,843	3,556,054,947,388
Sales to related parties (Note 37)	792,688,516	627,239,753

30.2 Finance income

	VND	
	Current period	Previous period
Interest income	266,047,541,777	122,310,620,970
Gains from investments	8,799,726,176	5,430,684,933
Dividend income	1,395,000,000	270,000,000
Foreign exchange gain	6,117,592	43,759,913
Others	3,083,507	-
TOTAL	276,251,469,052	128,055,065,816

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

31. FINANCE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Interest expenses	115,161,609,499	64,668,168,033
Reversal of provision for investments	(18,687,856)	(40,831,966)
Others	481,719,176	4,332,148,761
TOTAL	<u>115,624,640,819</u>	<u>68,959,484,828</u>

32. COST OF GOODS SOLD

	VND	
	<i>Current period</i>	<i>Previous period</i>
Cost of electricity	1,708,487,039,510	1,584,635,871,370
Cost of industrial park real estate with existing infrastructure	375,263,340,737	301,352,321,635
Cost of industrial park management	158,007,462,888	126,931,879,074
Cost of road usage fees	137,873,657,753	125,399,569,239
Cost of construction	50,594,284,680	97,285,330,838
Cost of real estate business	20,616,956,436	110,899,867,697
Others	67,426,589,394	114,268,755,506
TOTAL	<u>2,518,269,331,398</u>	<u>2,460,773,595,359</u>

33. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Selling expenses	40,642,521,008	49,783,063,598
Labor cost	20,397,200,183	19,747,540,548
Expenses for external services	8,165,726,378	5,407,280,361
Marketing expenses	6,562,986,866	20,042,707,729
Depreciation	1,310,953,736	1,461,529,649
Materials expenses	113,035,634	86,058,282
Others	4,092,618,211	3,037,947,029
General and administrative expenses	121,500,055,906	138,395,002,221
Labor cost	82,757,233,690	78,896,546,004
Expenses for external services	15,618,831,917	13,483,957,624
(Reversal of provision) provision	(11,475,913,133)	3,249,007,684
Depreciation	4,106,634,330	3,259,563,914
Others	30,493,269,102	39,505,926,995
TOTAL	<u>162,142,576,914</u>	<u>188,178,065,819</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

34. PRODUCTION AND OPERATING COSTS

	<i>VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Expenses for external services	1,836,708,841,248	1,633,025,569,701
Land and infrastructure costs at industrial parks	303,745,949,843	230,684,850,368
Depreciation and allocation of goodwill	210,127,657,956	206,418,075,142
Labor cost	179,932,017,510	176,821,940,186
Material expenses	149,929,269,401	205,426,206,036
Provision expenses	13,495,872,547	24,299,985,098
Others	138,827,869,993	132,879,858,564
TOTAL	<u>2,832,767,478,498</u>	<u>2,609,556,485,094</u>

35. OTHER INCOME

	<i>VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Income from contract compensation	32,226,420,783	28,600,984,796
Income from the termination of the Tan Ky Tan Quy Bridge Project contract	-	47,357,863,919
Others	1,032,516,974	1,981,489,996
TOTAL	<u>33,258,937,757</u>	<u>77,940,338,711</u>

36. CORPORATE INCOME TAX

The Company and its subsidiaries has the obligations to pay corporate income tax ("CIT") as follows:

- Income from Dak Mi 3 Hydropower Plant was CIT-exempt for four years (2017-2020), and is subject to 50% deduction in the following nine years (2021-2029). The applicable rate is 10% for 15 years from 2017.
- Income from other activities subject to pay CIT at the rate of 20% on taxable income.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change at a later date upon final determination by the tax authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

36. CORPORATE INCOME TAX (continued)**36.1 CIT expense**

	VND	
	<i>Current period</i>	<i>Previous period</i>
CIT expense in the period	262,865,698,487	211,368,386,572
Adjustment for under accrual of tax from prior period	<u>233,466,022</u>	<u>-</u>
Current CIT expense	263,099,164,509	211,368,386,572
Deferred tax income	<u>(11,107,656,343)</u>	<u>(4,283,753,953)</u>
TOTAL	<u>251,991,508,166</u>	<u>207,084,632,619</u>

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

	VND	
	<i>Current period</i>	<i>Previous period</i>
Accounting profit before tax	<u>1,253,232,495,504</u>	<u>1,040,033,084,443</u>
At CIT rate applicable to companies in the Group	250,646,499,106	208,006,616,889
<i>Adjustments:</i>		
Non-deductible expenses	2,000,274,358	3,061,022,127
Goodwill allocation	1,258,756,345	1,409,463,200
Unrecognize deferred tax assets	794,862,954	-
Adjustment for under accrual of tax from prior period	233,466,022	-
Incentives and exemptions	(2,332,926,613)	(5,061,265,018)
Utilized tax loss carried forward	(165,074,876)	(366,042,710)
Others	<u>(444,349,130)</u>	<u>34,838,131</u>
CIT income	<u>251,991,508,166</u>	<u>207,084,632,619</u>

36.2 Current CIT

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

36. CORPORATE INCOME TAX (continued)

36.3 Deferred tax

The following are deferred tax assets and liabilities recognized by the Group, and the movements thereon, during the year:

VND

	Interim consolidated statement of financial position		Interim consolidated income statement	
	Ending balance	Beginning balance	Current period	Previous period
Deferred tax assets				
Accrued expenses	159,660,032,805	152,433,021,235	(7,227,011,570)	734,099,720
Provision for maintenance and repairment expense for BOT An Suong-An Lac Project	77,915,847,359	73,380,925,460	(4,534,921,899)	(4,642,608,915)
Unrealized profit	6,353,893,338	6,116,081,560	(237,811,778)	(783,615,939)
Corporate income tax provisionally paid at 1% based on cash collection progress	120,664,832	310,016,772	189,351,940	1,637,594,726
Others	604,649,248	604,649,248	-	-
	244,655,087,582	232,844,694,275		
Deferred tax liabilities				
Provision for investment	52,473,006,368	51,785,892,802	687,113,566	(142,181,135)
Provision for doubtful debts	711,911,396	696,287,998	15,623,398	(1,087,042,410)
	53,184,917,764	52,482,180,800		
Net deferred tax income			(11,107,656,343)	(4,283,753,953)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

36. CORPORATE INCOME TAX (continued)**36.4 Tax losses carried forward**

The Group is entitled to carry its tax losses forward to offset against taxable profits arising within five (5) consecutive years subsequent to the year in which the loss was incurred. At the end of the reporting period, the Group had the estimated accumulated losses of VND 18,463,456,322 (31 December 2025: VND 37,103,042,316) available for offset against future taxable profits. Details are as follows:

VND					
<i>Originating year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount (*)</i>	<i>Utilized up to 30 June 2026</i>	<i>Forfeited</i>	<i>Unutilized at 30 June 2026</i>
2021	2026	28,509,251,270	(722,669,402)	(21,788,526,387)	5,998,055,481
2022	2027	4,635,065,572	-	-	4,635,065,572
2023	2028	3,380,594,897	-	-	3,380,594,897
2024	2029	475,425,601	-	-	475,425,601
2025	2030	102,704,976	(102,704,976)	-	-
2026	2031	3,974,314,771	-	-	3,974,314,771
TOTAL		41,077,357,087	(825,374,378)	(21,788,526,387)	18,463,456,322

(*) The estimated losses as per the Company and its subsidiaries' CIT declarations have not been audited by the local tax authorities as of the date of these consolidated financial statements.

No deferred tax assets were recognised in respect of the said tax losses because future taxable income cannot be ascertained at this stage.

37. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>
S.S.G Group Joint Stock Company ("S.S.G")	Shareholder
Bach Viet Trading and Manufacturing Limited Company	Shareholder
Bien Hoa - Vung Tau Expressway Investment and Development JSC	Associate
IDICO Machinery Erection Construction Investment JSC ("LAMA IDICO")	Associate
Song Hong No.1 Construction JSC ("SONG HONG 1")	Associate
IDICO Investment Consultancy JSC ("IDICO-INCON")	Associate
Dak R'Tih Hydropower JSC ("Dak R'Tih")	Common key personnel
Management individuals (Board of Management, Audit Committee, and General Directors) and close relatives of these individuals.	Significant influence

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

37. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period were as follows:

<i>Related parties</i>	<i>Nature of transaction</i>	<i>VND</i>	
		<i>Current period</i>	<i>Previous period</i>
S.S.G	Offices rental	5,660,235,000	5,660,235,000
LAMA IDICO	Service supply	792,688,516	627,239,753
IDICO-INCON	Purchase consulting services	9,990,243,357	-
	Expense for Investment cooperation	236,856,884	-

The outstanding balances due from and due to related parties as at the end of the reporting periods were as follows:

		VND	
<i>Related parties</i>	<i>Nature of transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade receivables			
LAMA IDICO	Provide construction services	414,646,128	73,422,506
Short-term advance to supplies			
IDICO-INCON	Purchase consulting services	2,486,358,459	3,308,127,756
S.S.G	Office rental	943,372,500	943,372,500
		3,429,730,959	4,251,500,256
Other short-term receivables			
SONG HONG 1	Profit appropriation	1,463,684,880	1,463,684,880
IDICO-INCON	Profit appropriation	-	1,500,000,000
		1,463,684,880	2,963,684,880
Short-term trade payables			
IDICO-INCON	Purchase consulting services	5,657,802,164	1,515,050,417
LAMA IDICO	Purchase installation services	1,227,080,676	1,377,080,676
		6,884,882,840	2,892,131,093
Short-term advances from customers			
LAMA IDICO	Service supply	-	98,277,300
Other short-term payables			
IDICO-INCON	Interest from BCC	236,856,884	-
	Deposit	-	50,000,000
		236,856,884	50,000,000
Other long-term payables			
IDICO-INCON	Business cooperation	12,000,000,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

37. TRANSACTIONS WITH RELATED PARTIES (continued)*Transactions with other related parties*

Remuneration to members of the Board of Directors ("BOD"), Audit Committee and Management:

		VND	
<i>Individuals</i>	<i>Position</i>	<i>Current period</i>	<i>Previous period</i>
Ms Nguyen Thi Nhu Mai	Chairwoman	1,312,000,000	1,200,000,000
Mr Dang Chinh Trung	BOD Member cum General Director	2,414,183,000	2,201,550,000
Mr Nguyen Viet Tuan	BOD Member cum Deputy General Director	1,920,883,000	1,702,805,172
Ms Tran Thuy Giang	BOD Member cum Audit Committee Member	1,230,000,000	1,125,000,000
Mr Ton That Anh Tuan	BOD Independent member cum Audit Committee Head	246,000,000	225,000,000
Mr Nguyen Hong Hai	Deputy General Director	833,383,000	756,358,621
Mr Phan Van Chinh	Deputy General Director (to 1 September 2025)	-	1,131,358,621
Mr Nguyen Van Minh	Deputy General Director (to 11 January 2025)	-	46,581,818
Ms Tran Ngoc Sang	Chief Accountant (from 1 October 2024)	714,967,000	611,229,310
TOTAL		8,671,416,000	8,999,883,542

38. COMMITMENTS*Operating lease commitment*

The Group is currently leasing office and other assets under operating lease contracts. At the end of the reporting period, future amounts minimum rental payables under operating leases are presented as follows:

		VND	
		<i>Ending balance</i>	<i>Beginning balance</i>
Less than 1 year		5,174,172,205	12,194,315,535
From 1 - 5 years		4,816,590,920	4,790,187,205
More than 5 years		12,272,354,268	12,033,386,980
TOTAL		22,263,117,393	29,017,889,720

Construction cost commitments

As at 30 June 2026, the Group has contracts related to the construction of development projects including Huu Thanh, Cau Nghin, Phu My II, Phu My II expanded, Que Vo II, Vinh Quang, and Tan Phuoc 1 Industrial Parks, Huu Thanh worker residential area project, Commercial, service, and residential complex in Bac Chau Giang Urban Area, My Xuan B1 project with a total value of approximately 1,102 billion VND.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

38. COMMITMENTS (continued)***Capital contribution commitment***

On 30 June 2026, the Company is in the process of completing the legal procedures for the contribution of assets to VTA Global Port with a value of VND 306 billion, corresponding to a 51.00% ownership interest.

39. CONTINGENT LIABILITIES

The Group had a land lease contract with the State to implement its power projects. Pursuant to the terms of the lease contracts, the dismantling approaches of properties attached with the locations at the end of the lease term shall be conducted in accordance with the applicable law and regulation. As at the date of these interim consolidated financial statements, the Group assessed that the obligations for the cost to dismantle properties attached to the land are uncertain. Accordingly, the Group has not recognized these obligations as they cannot be reliably estimated at this time.

40. SEGMENT INFORMATION

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

The Group is principally engaged in the development of industrial parks and in residential parks, infrastructure, electricity, warehouses and offices, and rendering of related services.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim consolidated financial statements.

The Group operates in one geographical segment which is Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

40. SEGMENT INFORMATION (continued)

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

VND

	<i>Industrial Park Business</i>	<i>Electricity business</i>	<i>Construction</i>	<i>Road toll collection</i>	<i>Real estate business</i>	<i>Others</i>	<i>Elimination</i>	<i>Consolidation</i>
For the period ended 30 June 2026								
Segment net revenue								
Sales to external customers	1,558,390,458,528	1,859,771,824,939	126,539,381,159	243,561,738,045	40,046,056,144	81,370,381,497	(153,665,820,334)	3,756,014,019,978
Inter-segment sales	(73,415,580,613)	(8,567,670,831)	(67,644,646,108)	-	-	(4,037,922,782)	153,665,820,334	-
Net inter-segment revenue	1,484,974,877,915	1,851,204,154,108	58,894,735,051	243,561,738,045	40,046,056,144	77,332,458,715	-	3,756,014,019,978
Results								
Inter-segment gross profit	951,704,074,290	142,717,114,598	8,300,450,371	105,688,080,292	19,429,099,708	9,905,869,321	-	1,237,744,688,580
Unallocated expenses								15,487,806,924
Current corporate income tax expense								(263,099,164,509)
Deferred tax income								11,107,656,343
Net profit after tax								1,001,240,987,338
30 June 2026								
Assets and liabilities								
Inter-segment asset	10,470,946,203,360	2,079,260,254,042	243,516,751,779	1,053,958,786,374	2,201,205,055,604	51,382,401,334	-	16,100,269,452,493
Unallocated assets (*)								7,445,756,495,087
Total assets								23,546,025,947,580
Inter-segment payables	11,963,708,726,594	912,430,252,872	157,724,801,743	966,226,522,459	582,466,981,121	133,319,925,117	-	14,715,877,209,906
Total liabilities								14,715,877,209,906

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

40. SEGMENT INFORMATION (continued)

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

VND

	<i>Industrial Park Business</i>	<i>Electricity business</i>	<i>Construction</i>	<i>Road toll collection</i>	<i>Real estate business</i>	<i>Others</i>	<i>Elimination</i>	<i>Consolidation</i>
For the period ended 30 June 2025								
Segment net revenue								
Sales to external customers	1,144,653,906,323	1,746,400,582,599	145,810,651,740	232,562,778,151	267,375,678,634	140,257,210,834	(120,378,621,140)	3,556,682,187,141
Inter-segment sales	(61,722,635,862)	(8,524,322,069)	(37,784,230,896)	-	(480,000,000)	(11,867,432,313)	120,378,621,140	-
Net inter-segment revenue	1,082,931,270,461	1,737,876,260,530	108,026,420,844	232,562,778,151	266,895,678,634	128,389,778,521	-	3,556,682,187,141
Results								
Inter-segment gross profit	654,647,069,752	153,240,389,160	10,741,090,006	107,163,208,912	155,995,810,937	14,121,023,015	-	1,095,908,591,782
Unallocated expenses								(55,875,507,339)
Current corporate income tax expense								(211,368,386,572)
Deferred tax income								4,283,753,953
Net profit after tax								832,948,451,824
31 December 2025								
Assets and liabilities								
Inter-segment asset	9,955,961,126,599	2,124,079,640,604	186,663,385,986	1,097,889,162,864	2,166,437,579,274	81,620,691,113	-	15,612,651,586,440
Unallocated assets (*)								7,588,839,093,083
Total assets								23,201,490,679,523
Inter-segment payables	11,906,341,676,761	1,001,447,245,505	158,834,803,886	1,005,160,318,602	758,047,643,173	108,628,099,840	-	14,938,459,787,767
Total liabilities								14,938,459,787,767

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

41. RECLASSIFICATION OF CORRESPONDING DATA IN ACCORDANCE WITH CIRCULAR 99

Certain corresponding data of the interim consolidated financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to its first-time adoption (Note 3.1) in the current period. Details are as follows:

			VND
<i>Items</i>	<i>Beginning balance (Previously stated)</i>	<i>Adjustment</i>	<i>Beginning balance (As restated)</i>

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**Current assets**

Cash equivalents	474,491,428,405	890,796,892	475,382,225,297
Current held-to-maturity investments	6,807,014,517,859	106,831,646,770	6,913,846,164,629
Other short-term receivables	393,049,146,108	(107,722,443,662)	285,326,702,446
Inventories	1,302,184,245,205	6,093,936,851,316	7,396,121,096,521

Non-current assets

Investment properties	2,574,138,152,669	(2,854,081,030)	2,571,284,071,639
Cost	7,232,972,735,901	(3,488,005,432,400)	3,744,967,303,501
Accumulated depreciation	(4,658,834,583,232)	3,485,151,351,370	(1,173,683,231,862)
Construction in progress	6,751,826,855,295	(6,091,082,770,286)	660,744,085,009

Current liabilities

Short-term advances from customers	99,901,230,601	145,493,057,068	245,394,287,669
Dividends Payable	-	6,977,805,719	6,977,805,719
Short-term accrued expenses	1,098,288,935,753	6,424,144,505	1,104,713,080,258
Short-term deferred revenues	247,902,677,916	(54,045,026,777)	193,857,651,139
Other short-term payables	494,843,850,642	(13,401,950,224)	481,441,900,418

Non-current liabilities

Long-term deferred revenues	5,529,375,187,836	(91,448,030,291)	5,437,927,157,545
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<i>Items</i>	<i>Previous period (Previously stated)</i>	<i>Adjustment</i>	<i>Previous period (As restated)</i>
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INTERIM CONSOLIDATED CASH FLOW STATEMENT

Depreciation and amortization	347,932,787,754	(141,514,712,612)	206,418,075,142
Decrease in inventories	84,781,055,898	(25,335,127,650)	59,445,928,248
Increase in payables	681,585,191,033	(331,959,067,818)	349,626,123,215
Interest paid	(80,297,488,449)	(27,028,341,934)	(107,325,830,383)
Purchases and construction of fixed assets and investment properties	(909,344,214,214)	525,837,250,014	(383,506,964,200)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

42. EVENTS AFTER THE REPORTING PERIOD

Except for the event as disclosed in Note 29.1, there is no other matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the accompanying interim consolidated financial statements of the Group.

Approved, 27 August 2026

PREPARER

CHIEF ACCOUNTANT

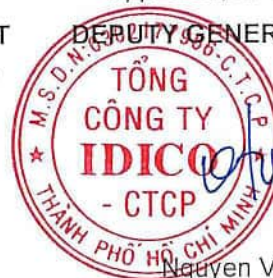
DEPUTY GENERAL DIRECTOR



Nguyen Thi Kim Phung



Tran Ngoc Sang



Nguyen Viet Tuan

