Vietnam Auditing and Valuation Company Limited

LIZEN JOINT STOCK COMPANY

COMBINED FINANCIAL STATEMENTS

for the period from 01/01/2026 to 30/06/2026

(Reviewed)

Thành viên Hãng kiểm toán MGI Quốc tế

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REPORT OF THE MANAGEMENT

The Management of Lizen Joint Stock Company (the "Company") presents its report and the Company's Combined Financial Statements for the period from 01/01/2026 to 30/06/2026.

Company

Lizen Joint Stock Company.
Established and operating under the first Business Registration Certificate No. 0302310209 dated June 2, 2006.

Business Registration Certificate

No. 0302310209, registered for the 31st change, April 29, 2026.
Issued by Ho Chi Minh City Department of Finance.

Head office

24A Phan Dang Luu, Gia Dinh Ward, Ho Chi Minh City.

Board of Directors

Members of the Board of Directors during the period and at the reporting date:

Mr.	Bui Duong Hung	Chairman
Mr.	Tang Quoc Thuoc	Member (dismissed on 25/04/2026)
Mr.	Nguyen Van Nghia	Member
Mr.	Duong Kim Ngoc	Member
Mr.	Budiman Satrio Sudono Liem	Member
Mr.	Phan Ngoc Hieu	Member

Management

Members of the Management during the period and at the reporting date:

Mr.	Phi Ngoc Anh	General Director (appointed on April 14, 2026)
Mr.	Cao Ngoc Phuong	Deputy General Director
Mr.	Tang Quoc Thuoc	Deputy General Director
Mrs.	Le Thi Phuong Nam	Deputy General Director
Mr.	Banh Van Anh	Deputy General Director
Mr.	Nguyen Van Viet	Deputy General Director
Mr.	Tran Huu Phong	Deputy General Director (appointed on August 12, 2026)

Supervisory Board

Members of the Audit Committee during the period and at the date of the report:

Mr.	Duong Kim Ngoc	Head
Mr.	Phan Ngoc Hieu	Member

Legal representative

Mr.	Phi Ngoc Anh	General Director

Auditors

Vietnam Auditing and Valuation Company Limited (AVA).

Management's Responsibility for the Combined Financial Statements

The Company's Management is responsible for the preparation of the Combined Financial Statements, which present a true and fair view of the Company's operations and business performance for the period. In preparing the Combined Financial Statements, the Management confirms that it has complied with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether the applicable accounting standards have been complied with and whether there are any material departures that require disclosure and explanation in the financial statements;
- Prepare the financial statements on a going concern basis, except where it is not appropriate to assume that the Company will continue in operation.

The Company's Management ensures that the accounting records are maintained to accurately and fairly reflect the Company's financial position at any time, and that the financial statements comply with applicable current regulations of the State. The Management is also responsible for safeguarding the Company's assets and for implementing appropriate measures to prevent and detect fraud and other irregularities.

The Company's Management confirms that the Combined Financial Statements present a true and fair view of the Company's financial position at as 30/06/2026 and its results of operations for the accounting period ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for enterprises, and applicable current regulations.

In addition, the Board of Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16/11/2020 and Circular No. 68/2024/TT-BTC dated 18/09/2024, Circular No. 18/2025/TT-BTC dated 26/04/2025, Circular 08/2026/TT-BTC dated 03/02/2026 amending and supplementing the Ministry of Finance guiding the disclosure of information on the Stock Market.

Ho Chi Minh, August 26, 2026
On behalf of the Management
General Director

CÔNG TY CỔ PHẦN LIZEN
LIZEN
MSDN:0302310209

Phi Ngoc Anh

Công ty TNHH Kiểm toán và Thẩm định giá Việt Nam
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No.: 635/BCKT-TC/AVA

AUDITOR'S REPORT
INTERIM FINANCIAL INFORMATION REVIEW

To: Shareholders, the Board of Management and Board of General Director
Lizen Joint Stock Company

We have reviewed the accompanying interim Combined Financial Statements of Lizen Joint Stock Company, prepared on 26/08/2026, set out on pages 06 to 48, including Combined Statement of Financial Position as at 30/06/2026, Combined Statement of Profit or Loss, Combined Statement of Cash Flows for the six-month accounting period then ended, and the Notes to the Combined Financial Statements.

Management' Responsibility

The Management is responsible for the preparation of accompanying interim Combined Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the accompanying interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying interim Combined Financial Statements financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of service contract No. 2410 review - Review of interim financial information by independent auditors performed.

The review financial information includes the interim implementation of interviews, mostly interviewing responsible for the financial and accounting matters, and perform analytical procedures and processes other review procedures. A fundamentally revised narrower scope audits are carried out according to the Vietnam Auditing Standards and consequently does not enable us to achieve assurance that we will recognize all key issues can be detected in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim Combined Financial Statements do not present fairly, in all material respects, the financial position of Lizen Joint Stock Company as at 30/06/2026, and of the results of its operations and its cash flows for the six-month accounting period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of accompanying interim financial statements.

VIETNAM AUDITING AND VALUATION COMPANY LIMITED

Tran Tri Dung
Vice General Director
Registration certificate
0895-2023-126-1
Hanoi, August 26, 2026

Form No. B 01 - DN

COMBINED STATEMENT OF FINANCIAL POSITION

As at 30/06/2026

Unit: VND

	ITEMS	Code	Note	30/06/2026	01/01/2026
A.	**CURRENT ASSETS**	**100**		**5,517,957,250,547**	**5,375,813,099,793**
I.	**Cash and cash equivalents**	**110**	V.1	**894,686,849,304**	**958,756,688,089**
1.	Cash	111		737,750,181,925	528,055,660,692
2.	Cash equivalents	112		156,936,667,379	430,701,027,397
II.	**Short-term financial investments**	**120**	V.2	**24,160,036,589**	**21,718,499,219**
1.	Short-term held-to-maturity investments	123		33,958,460,833	31,516,923,463
2.	Allowance for impairment of short-term held-to-maturity investments	124		(9,798,424,244)	(9,798,424,244)
III.	**Short-term receivables**	**130**		**2,284,568,429,826**	**2,521,582,074,896**
1.	Short-term trade receivables	131	V.3	1,635,519,913,855	1,916,584,087,449
2.	Short-term advances to suppliers	132	V.4	676,371,285,205	593,559,144,966
3.	Other short-term receivables	135	V.5	224,903,581,029	260,722,242,624
4.	Allowance for impairment of short-term receivables	136	V.6	(252,226,350,263)	(249,283,400,143)
IV.	**Inventories**	**140**	V.7	**2,233,970,686,460**	**1,833,994,443,241**
1.	Inventories	141		2,233,970,686,460	1,833,994,443,241
V.	**Other current assets**	**160**		**80,571,248,368**	**39,761,394,348**
1.	VAT deductible	162		36,183,672,249	3,091,291,078
2.	Taxes and other amounts receivable from the State	163	V.17	42,749,576,119	35,032,103,270
3.	Other current assets	165	V.8	1,638,000,000	1,638,000,000

Form No. B 01 - DN

COMBINED STATEMENT OF FINANCIAL POSITION

As at 30/06/2026
(Continuous)

Unit: VND

	ITEMS	Code	Note	30/06/2026	01/01/2026
B.	**NON-CURRENT ASSETS**	**200**		**2,038,869,693,194**	**1,962,045,142,912**
I.	**Long-term receivables**	**210**		**88,885,639,322**	**166,172,591,701**
1.	Other long-term receivables	215	V.5	88,885,639,322	166,172,591,701
II.	**Fixed assets**	**220**		**553,111,450,362**	**379,525,980,071**
1.	Tangible fixed assets	221	V.9	78,015,895,069	49,716,719,928
	- Cost	222		707,456,640,576	654,333,629,551
	- Accumulated depreciation	223		(629,440,745,507)	(604,616,909,623)
2.	Finance lease fixed assets	224	V.10	475,095,555,293	329,809,260,143
	- Cost	225		645,031,104,283	471,912,070,985
	- Accumulated depreciation	226		(169,935,548,990)	(142,102,810,842)
3.	Intangible fixed assets	227	V.11	-	-
	- Cost	228		10,254,240,000	10,254,240,000
	- Accumulated depreciation	229		(10,254,240,000)	(10,254,240,000)
III.	**Long-term work in progress**	**250**	V.12	**73,693,179,703**	**73,693,179,703**
1.	Construction in progress	252		73,693,179,703	73,693,179,703
IV.	**Long-term financial investments**	**260**	V.2	**1,244,153,591,734**	**1,246,803,822,030**
1.	Investment in subsidiaries	261		321,998,120,000	328,560,420,000
2.	Investment in joint ventures and associates	262		934,527,130,379	934,527,130,379
3.	Equity investments in other entities	263		107,111,760,000	107,111,760,000
4.	Allowance for impairment of long-term investments in other entities	264		(168,528,946,313)	(164,202,200,196)
5.	Long-term held-to-maturity investments	265		49,045,527,668	40,806,711,847
V.	**Other non-current assets**	**270**		**79,025,832,073**	**95,849,569,407**
1.	Long-term prepaid expenses	271	V.13	25,080,571,634	42,992,549,388
2.	Deferred tax assets	272	V.22	53,945,260,439	52,857,020,019
	TOTAL ASSETS	**280**		**7,556,826,943,741**	**7,337,858,242,705**

Form No. B 01 - DN

COMBINED STATEMENT OF FINANCIAL POSITION

As at 30/06/2026
(Continuous)

Unit: VND

	ITEMS	Code	Note	30/06/2026	01/01/2026
C.	**LIABILITIES**	**300**		**4,945,579,317,125**	**4,610,403,450,868**
I.	**Current liabilities**	**310**		**4,756,875,745,457**	**4,498,337,776,947**
1.	Short-term trade payables	311	V.14	761,850,021,919	564,177,541,123
2.	Short-term advances from customers	312	V.15	2,372,929,110,499	2,013,136,963,834
3.	Dividends and profit payable	313	V.16	145,214,492,015	593,001,715
4.	Short-term taxes and other amounts payable to the State	314	V.17	43,491,787,712	39,539,486,686
5.	Payables to employees	315		17,130,854,133	31,833,777,749
6.	Short-term accrued expenses	316	V.18	130,100,416,995	702,215,173,441
7.	Other short-term payables	320	V.19	40,247,941,056	71,189,821,364
8.	Short-term borrowings and finance lease liabilities	321	V.20	1,200,185,373,603	1,035,538,471,572
9.	Short-term provisions	322	V.21	206,304,500	206,304,500
10.	Bonus and welfare funds	323		45,519,443,025	39,907,234,963
II.	**Non-current liabilities**	**330**		**188,703,571,668**	**112,065,673,921**
1.	Other long-term payables	338	V.19	343,000,000	483,000,000
2.	Long-term borrowings and finance lease liabilities	339	V.20	188,360,571,668	111,582,673,921
D.	**EQUITY**	**400**	V.23	**2,611,247,626,616**	**2,727,454,791,837**
1.	Issued capital of owners	411		2,086,024,670,000	2,086,024,670,000
	- Ordinary shares with voting rights	411a		2,086,024,670,000	2,086,024,670,000
2.	Share premium	412		93,475,603,494	93,475,603,494
3.	Treasury shares	415		(18,771,380,000)	(18,771,380,000)
4.	Development investment fund	418		119,204,302,363	119,204,302,363
5.	Retained earnings	420		331,314,430,759	447,521,595,980
	- Retained earnings carried forward from prior periods	420a		293,891,336,006	307,031,388,508
	- Retained earnings for the current period	420b		37,423,094,753	140,490,207,472
	TOTAL LIABILITIES AND EQUITY	**440**		**7,556,826,943,741**	**7,337,858,242,705**

Ho Chi Minh, August 26, 2026

Prepared by	Chief Accountant	General Director
Phan Anh Huy	**Do Van Huong**	**Phi Ngoc Anh**

CÔNG TY CỔ PHẦN LIZEN
LIZEN
MSDN:0302310209

Form No. B 02 - DN

COMBINED STATEMENT OF PROFIT OR LOSS

The period from 01/01/2026 to 30/06/2026

Unit: VND

	ITEMS	Code	Note	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
1.	Revenue from sale of goods and rendering of services	01	VI.1	1,250,905,428,717	1,198,796,505,073
2.	**Net revenue from sale of goods and rendering of services**	**10**		**1,250,905,428,717**	**1,198,796,505,073**
3.	Cost of sales	11	VI.2	1,138,143,681,888	1,060,335,469,045
4.	**Gross profit from sale of goods and rendering of services**	**20**		**112,761,746,829**	**138,461,036,028**
5.	Gain/(loss) from sale and disposal of investment property	21		-	-
6.	Finance income	22	VI.3	13,108,805,574	3,008,718,660
7.	Finance costs	23	VI.4	48,623,427,138	37,324,655,081
	Of which: Interest expense	24		44,289,115,021	36,973,897,366
8.	General and administrative expenses	26	VI.5	31,833,174,193	41,922,605,229
9.	**Operating profit**	**30**		**45,413,951,072**	**62,222,494,378**
10.	Other income	31	VI.6	706,847,759	908,977,639
11.	Other expenses	32	VI.7	561,305,190	221,102,317
12.	**Other profit**	**40**		**145,542,569**	**687,875,322**
13.	**Total accounting profit before tax**	**50**		**45,559,493,641**	**62,910,369,700**
14.	Current corporate income tax expense	51	VI.9	9,224,639,308	15,849,025,510
15.	Deferred corporate income tax expense	52	VI.9	(1,088,240,420)	(3,184,300,000)
16.	**Profit after corporate income tax**	**60**		**37,423,094,753**	**50,245,644,190**

Ho Chi Minh, August 26, 2026

Prepared by	Chief Accountant	General Director
Phan Anh Huy	Do Van Huong	Phi Ngoc Anh

CÔNG TY CỔ PHẦN LIZEN
LIZEN
MSDN: 0302310209

Form No. B 03 - DN

COMBINED STATEMENT OF CASH FLOWS

(Indirect method)
The period from 01/01/2026 to 30/06/2026

Unit: VND

	ITEMS	Code	Note	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
I.	**Cash flows from operating activities**				
1.	**Profit before tax**	**01**		**45,559,493,641**	**62,910,369,700**
2.	**Adjustments for**				
	- Depreciation of property, plant and equipment and investment property	02		52,656,574,032	59,902,614,569
	- Provisions	03		7,269,696,237	14,250,757,715
	- Gains/(losses) from investing and financing activities	05		(13,108,805,574)	(3,008,718,660)
	- Borrowing costs	06		44,289,115,021	36,973,897,366
3.	**Operating profit before changes in working capital**	**08**		**136,666,073,357**	**171,028,920,690**
	- Increase/(decrease) in receivables	09		269,459,552,889	126,240,779,843
	- Increase/(decrease) in inventories	10		(399,976,243,219)	(184,425,072,202)
	- Increase/(decrease) in payables (excluding interest payable and income tax payable)	11		(63,354,242,297)	(502,549,131,724)
	- Increase/(decrease) in prepaid expenses	12		17,911,977,754	13,329,453,269
	- Interest paid	14		(42,454,438,894)	(40,675,967,220)
	- Corporate income tax paid	15		(4,600,926,213)	(5,849,262,179)
	- Other cash outflows for operating activities	17		(1,895,100,000)	(2,438,566,000)
	Net cash flows from operating activities	**20**		**(88,243,346,623)**	**(425,338,845,523)**
II.	**Cash flows from investing activities**				
1.	Payments for acquisition and construction of property, plant and equipment and other long-term assets	21		(226,242,044,323)	(4,443,200,000)
2.	Loans granted and purchases of debt instruments of other entities	23		(8,238,815,821)	(16,673,223,651)
3.	Payments for investments in equity of other entities	25		(30,000,000)	-
4.	Proceeds from disposal of investments in equity of other entities	26		6,592,300,000	9,127,800,000
5.	Interest received, dividends and profit received	27		10,667,268,204	1,658,039,345
	Net cash flows from investing activities	**30**		**(217,251,291,940)**	**(10,330,584,306)**

Form No. B 03 - DN

COMBINED STATEMENT OF CASH FLOWS

(Indirect method)
The period from 01/01/2026 to 30/06/2026
(Continuous)

Unit: VND

	ITEMS	Code	Note	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
III.	**Cash flows from financing activities**				
1.	Proceeds from borrowings	33		1,397,213,945,629	1,142,534,226,931
2.	Repayment of borrowings (principal)	34		(1,092,902,750,696)	(926,576,310,765)
3.	Repayment of finance lease liabilities (principal)	35		(62,886,395,155)	(59,344,979,300)
	Net cash flows from financing activities	**40**		**241,424,799,778**	**156,612,936,866**
	Net increase/(decrease) in cash and cash equivalents	**50**		**(64,069,838,785)**	**(279,056,492,963)**
	Cash and cash equivalents at the beginning of the period	**60**		**958,756,688,089**	**348,941,397,687**
	Cash and cash equivalents at the end of the period	**70**		**894,686,849,304**	**69,884,904,724**

Ho Chi Minh, August 26, 2026

Prepared by	Chief Accountant	General Director
Phan Anh Huy	Do Van Huong	Phi Ngoc Anh

CÔNG TY CỔ PHẦN LIZEN
LIZEN
MSDN:0302310209

Form No. B 09 - DN

NOTES TO THE FINANCIAL STATEMENTS

The period from 01/01/2026 to 30/06/2026

I. Background

1. Forms of Ownership

Lizen Joint Stock Company.
The company operates under Business Registration Certificate No. 0302310209, registered for the 31st change, April 29, 2026., Issued by Ho Chi Minh City Department of Finance.
Head office: 24A Phan Dang Luu, Gia Dinh Ward, Ho Chi Minh City.
Charter capital: 2,086,024,670,000 VND.
Total number of shares: 208,602,467 shares.

2. Business field

Transport infrastructure, real estate, renewable energy and civil-industrial construction.

3. Business activities

Construction of civil and industrial projects;
Construction of traffic works;
Construction of irrigation works, hydroelectric plants, airports, ports, power lines and transformer stations; water supply and drainage works and environmental sanitation, construction foundations;
Investing and trading in housing, new urban areas, technical infrastructure of industrial parks;
Stone mining using industrial explosives;
Processing and manufacturing shaped formwork, scaffolding, industrial house frames;
Real estate trading floor (implemented according to the Law on Real Estate Business);

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Operations of the company in the fiscal year affecting the financial statements

During the accounting period, the Company's operations did not have any significant characteristics that affected the General Financial Statements. The Company's operations take place normally in all periods of the year.

6. Business structure

The list of subsidiaries

Subsidiary name	Rate of interest	Rate of voting rights	Head office - Principle activities
Licogi 16 Investment Renewable Energy Joint Stock Company	97.00%	97.00%	No. 24A Phan Dang Luu, Gia Dinh Ward, City. HCM - Renewable energy.
Construction and Trading Company Limited 12	80.00%	80.00%	21/3C Quarter 4, Tan Thoi Hiep Ward, Ho Chi Minh City - Construction and real estate construction.

Finance lease assets

Finance lease assets are initially recognized at the fair value of the leased assets or, if lower, the present value of the minimum lease payments, together with any direct initial costs attributable to the lease transaction. During the lease term, finance lease assets are carried at cost less accumulated depreciation and accumulated impairment losses (if any).

Finance lease assets are depreciated using the depreciation policy applicable to similar assets owned by the Company. Where there is no reasonable certainty that ownership of the assets will be transferred to the Company at the end of the lease term, the assets are depreciated over the lease term or their estimated useful lives, whichever is shorter.

6. Construction in progress costs

Construction in progress costs represent the costs of purchasing new assets that have not yet been installed or the costs of basic construction that have not been completed. Construction in progress costs recorded at cost include all necessary costs for new construction or repair, renovation, expansion or technical re-equipment of works such as construction costs, equipment costs, project management costs, construction investment consulting costs and loan costs eligible to be capitalized.

Construction in progress costs will be transferred to the fixed assets account or appropriate investment movable assets when these assets are installed or the construction project is completed and depreciation on these assets will begin to be deducted when these assets are ready for use.

Construction in progress costs are recorded as expenses during the year in cases where construction in progress costs do not qualify for recognition as fixed assets or investment real estate.

7. Accounting policies for deferred expenses

Deferred expenses comprise expenditures that have been incurred but relate to multiple accounting periods, including prepaid rentals, prepaid insurance, tools and supplies, major repairs and periodic maintenance of fixed assets, goodwill and other expenditures that are allocated to operating expenses over multiple periods in accordance with prevailing regulations.

Deferred expenses are amortized to operating expenses over periods and using methods that are appropriate to the nature of the expenditures and the pattern in which the related economic benefits are expected to be consumed. The Company maintains detailed records of each deferred expense item, including the amount incurred, the amount amortized and the unamortized balance.

Expenditures relating to one financial year or one operating cycle are classified as short-term deferred expenses. Expenditures expected to generate economic benefits over multiple accounting periods are classified as long-term deferred expenses and are amortized to profit or loss over the relevant periods.

8. Accounting policies for trade payables

Trade payables comprise obligations arising from the purchase of goods, services, assets and other transactions of a commercial nature with suppliers. Trade payables are monitored in detail by counterparty, settlement term, original currency and other relevant factors for management purposes.

At the end of the reporting period, trade payables are classified as current or non-current based on their remaining terms.

Foreign currency-denominated payables are initially recognized at the actual transaction exchange rates or recorded exchange rates and are retranslated at the average remittance buying and selling exchange rate of the commercial bank with which the Company regularly transacts at the end of the reporting period.

Trade payables are recognized in accordance with the prudence principle when there is evidence that a payment obligation is likely to arise.

9. Accounting policies for dividends and profit distributions payable

Dividends and profit distributions payable are recognized as liabilities when the distribution of profits has been approved by the appropriate authority in accordance with the Company's Charter and applicable laws and regulations. The liability is measured at the amount payable to shareholders, capital contributors or owners.

The Company monitors the payment terms, settlement status and the financial year from which profits are appropriated for each dividend or profit distribution payable, where such information can be determined. Dividends and profit distributions approved after the end of the reporting period are not recognized as liabilities at the reporting date but are disclosed as events occurring after the reporting period.

10. Accounting policies for accrued expenses

Accrued expenses represent expenses relating to goods and services received or obligations incurred during the reporting period for which adequate supporting documentation for settlement is not available at the reporting date. Such expenses are recognized based on reasonable estimates and in accordance with the matching principle.
Accrued expenses are reviewed and reconciled against actual costs incurred. Any difference between the accrued amounts and the actual costs is recognized as an adjustment to expenses in the period in which the difference arises.

11. Accounting policies for provisions

Provisions are recognized when the Company has a present obligation arising from past events, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.
Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. At the end of each reporting period, the Company reviews the provisions recognized. Where the required provision exceeds the existing unused provision balance, the difference is recognized as an additional provision. Where the required provision is lower than the existing unused provision balance, the difference is reversed.

12. Accounting policies for deferred income tax

Deferred tax assets
Deferred tax assets are recognized for deductible temporary differences, tax losses and unused tax incentives carried forward to subsequent periods to the extent that it is probable that future taxable profits will be available against which such amounts can be utilized.
Deferred tax assets are measured using the corporate income tax rates expected to apply in the period when the assets are realized or the related liabilities are settled, based on tax laws and tax rates in effect at the reporting date.
The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilized. Such reductions are reversed when sufficient evidence exists that future taxable profits will be available to recover the deferred tax assets.

Deferred tax liabilities
Deferred tax liabilities are recognized for taxable temporary differences arising from differences between the carrying amounts of assets or liabilities and their respective tax bases, except in cases where recognition is not required under applicable accounting standards.
Deferred tax liabilities are measured using the corporate income tax rates expected to apply in the period when the temporary differences reverse, based on tax laws and tax rates in effect at the reporting date.
The carrying amount of deferred tax liabilities is reviewed at the end of each reporting period and adjusted to reflect changes in the related taxable temporary differences.

13. Accounting policies for borrowings and finance lease liabilities

Borrowings and finance lease liabilities are initially recognized at the proceeds received, net of directly attributable transaction costs, if any. Such costs are amortized to finance expenses over the term of the related borrowings using an appropriate method. Borrowing costs are capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs.
Borrowings and finance lease liabilities are classified as current or non-current based on their remaining contractual maturities at the reporting date. Finance lease liabilities are recognized at the present value of the minimum lease payments or the fair value of the leased asset, whichever is lower.

Foreign currency-denominated borrowings and finance lease liabilities are retranslated at the applicable exchange rates at the reporting date.

14. Accounting policies for borrowing costs and capitalization of borrowing costs

Borrowing costs are recognized as expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs.

Capitalized borrowing costs include interest expenses, discounts or premiums arising on the issuance of bonds, and other costs directly attributable to borrowings. For specific borrowings obtained for the construction of property, plant and equipment or investment property, borrowing costs are capitalized during the construction period, including cases where the construction period is less than twelve months.

The Company does not capitalize borrowing costs arising from borrowings used to construct assets or projects for customers.

The capitalization rate for general borrowings is determined in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs, based on the weighted average borrowing costs applicable to the borrowings outstanding during the period.

15. Accounting policies for equity

15.1. Accounting policies for contributed capital, share premium, conversion option of convertible bonds, and other components of equity

Contributed capital is recognized at the amount actually contributed and is reflected at the par value of issued shares.

Share premium represents the difference between the issue price and the par value of shares, net of related issuance costs.

The conversion option of convertible bonds is recognized as an equity component, determined at the issuance date based on the difference between the proceeds of the convertible bonds and the fair value of the liability component. Upon maturity or conversion of the bonds, the value of the conversion option is transferred in accordance with prevailing regulations.

Other components of equity include amounts supplemented from retained earnings, assets received as grants, donations or gifts, differences arising from common control transactions, revaluation surplus of assets, and other items recognized directly in equity in accordance with applicable regulations.

15.2. Accounting policies for retained earnings

Retained earnings represent the profit after tax remaining after the allocation to reserves, dividend distribution, profit appropriation, or loss handling as approved by the competent authority and in accordance with applicable laws and regulations.

Retained earnings also include retrospective adjustments arising from changes in accounting policies or correction of material prior-period errors. The recognition and appropriation of retained earnings are based on the Company's financial performance and lawful profit distribution decisions.

16. Accounting policies for revenue recognition and other income

16.1. Revenue from sale of goods and rendering of services

Revenue from sale of goods

The Company only records sales revenue when the following conditions are simultaneously met:

- Has transferred most of the risks and benefits associated with ownership of products and goods to the buyer;
- No longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined relatively reliably;
- Has or will receive economic benefits from the sales transaction;
- Identify the costs related to the sales transaction.

Revenue from rendering of services

The Company recognizes revenue from rendering of services only when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract allows the customer to return the service under specific conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the services provided;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service can be measured reliably.

Accounting policies for construction contract revenue

Construction contract revenue comprises:

- The contract revenue initially agreed in the contract;
- Variations, incentive payments, claims and other amounts that can be reliably measured;
- Cost reimbursements from customers or third parties that are not included in the contract price.

Construction contract revenue is recognized as follows:

- For contracts based on the percentage of completion method with stage payments, revenue is recognized based on the stage of completion at the reporting date when the outcome of the contract can be reliably estimated;
- For contracts based on measurement of work performed, revenue and costs are recognized based on the work completed and certified by the customer during the period.

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

- Revenue is recognized only to the extent of contract costs incurred that are probable of recovery;
- Contract costs are recognized as expenses in the period in which they are incurred.

16.2. Finance income

Finance income includes:

Interest income such as bank deposit interest, loan interest, deferred payment interest, installment sale interest, bond interest, treasury bill interest and other interest income;

Dividends and profit distributions arising after the investment date;

Gains from disposal or liquidation of financial investments;

Foreign exchange gains, including gains from remeasurement of foreign currency monetary items and gains from foreign currency trading;

Other finance income.

Finance income is recognized in accordance with the following principles:

For disposal of financial investments, income is recognized as the difference between the selling price and carrying amount;

For foreign currency transactions, income is recognized on a net gain basis;

Deposit interest is recognized on a time proportion basis and excludes interest arising from temporary investment of separately capitalized borrowings;

Loan interest and deferred/ installment sale interest are recognized only when collectability is probable and the related principal is not subject to impairment provisions;

Bond interest, dividends and profit distributions are recognized only for amounts arising after the investment date;

Dividends received in the form of shares are not recognized as finance income and do not increase the carrying amount of the investment, unless otherwise required by law.

16.3. Other income

Other income reflects income arising outside normal operating activities and includes:

- Gains from disposal or liquidation of property, plant and equipment;
- Gains from revaluation of assets, materials and goods when contributing capital or making investments;
- Income from sale and leaseback transactions;
- Tax refunds or reductions recognized after prior recognition;
- Penalties and compensation received from customers or third parties;
- Recovery of previously written-off doubtful debts;
- Payables that are no longer payable due to unidentified creditors or no longer existing obligations;

- Bonuses, gifts, grants and other forms of donations received;
- Value of promotional goods received without repayment obligation;
- Other income arising outside the Company's normal business activities.

17. Accounting policies for revenue deductions

Revenue deductions include trade discounts, sales discounts and sales returns.
Revenue deductions arising in the same period as the related revenue are recorded as a reduction of revenue for that period.
Where such deductions relate to revenue recognized in prior periods but arise before the issuance of the financial statements, they are recorded as a reduction of revenue of the reporting period.
Where such deductions arise after the issuance of the financial statements, they are recorded as a reduction of revenue in the period in which they occur.

18. Accounting policies for cost of goods sold

Cost of goods sold is recognized in line with revenue generated in the period and includes the cost of goods, finished products, services, investment property and other direct costs related to business operations.
The Company applies the principle of prudence in recognizing cost of goods sold. Inventory losses, direct materials costs, direct labour costs and overheads exceeding normal capacity are not included in inventory valuation but are recognized immediately in cost of goods sold in the period.
Inventory shrinkage and losses, net of any compensation received, are recognized in cost of goods sold.
Allowance for decline in value of inventories and provisions for onerous contracts are recognized in cost of goods sold based on the difference between net realizable value and cost of inventories.
Reversals of inventory write-downs and tax amounts included in the cost of purchased inventories but subsequently refunded under regulations are recorded as reductions of cost of goods sold.

19. Accounting policies for finance costs

Finance costs include interest expenses, bond issuance costs, foreign exchange losses, losses on disposal of financial investments, impairment provisions for investments, provisions for decline in value of trading securities, settlement discounts and other costs related to financing activities.
Borrowing costs and bond issuance costs that do not qualify for capitalization are recognized in finance costs and amortized over the term of the related borrowings or bonds.
Interest expense on convertible bonds is determined using the effective interest method and recognized in finance costs in the period incurred.
Dividends on preference shares classified as liabilities are recognized as finance costs in accordance with the substance of the transaction.

20. Accounting policies for selling expenses and general and administrative expenses

Selling expenses comprise costs incurred directly in connection with sales activities and rendering of services, including staff costs, advertising and marketing expenses, commissions, transportation, storage, packaging, warranty costs, and other related expenses.
General and administrative expenses include general overhead costs of the enterprise such as management staff costs, office supplies and materials, depreciation of property, plant and equipment, taxes and fees, provisions for doubtful debts, outsourced services, and other administrative expenses.
Selling expenses and general and administrative expenses are recognized in profit or loss in the period in which they are incurred in accordance with the matching principle between revenue and expenses.

21. Accounting policies for current corporate income tax (including global minimum tax top-up) and deferred corporate income tax

Current corporate income tax

Current corporate income tax expense is determined based on taxable income for the year and the applicable corporate income tax rates in accordance with prevailing tax laws.

Current corporate income tax expense includes additional corporate income tax under global minimum tax regulations.

The additional corporate income tax arising from global minimum tax rules is recognized in accordance with applicable regulations; the Company also recognizes corresponding deferred tax assets where applicable.

Deferred corporate income tax expense

Deferred corporate income tax expense arises from the recognition of deferred tax liabilities or the reversal of previously recognized deferred tax assets.

Deferred corporate income tax income arises from the recognition of deferred tax assets or the reversal of previously recognized deferred tax liabilities.

Deferred corporate income tax is determined based on temporary differences between the carrying amounts of assets and liabilities and their tax bases in accordance with applicable regulations.

22. Accounting policies and other principles

Related parties

Enterprises and individuals are considered related parties if they directly or indirectly, through one or more intermediaries, control the Company, are controlled by the Company, or are under common control with the Company. This includes parent companies, subsidiaries and associates. Related parties also include associates, individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel including directors and officers of the Company, close members of the families of such individuals, as well as entities controlled or significantly influenced by such individuals.

In assessing each related party relationship, attention is given to the substance of the relationship rather than merely its legal form.

V. Supplementary disclosures for items presented in the Statement of Financial Position

Unit: VND

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not restricted in use	30/06/2026	01/01/2026
Cash on hand	36,002,401	66,637,411
Demand deposits (i)	737,714,179,524	527,989,023,281
Cash equivalent (ii)	156,936,667,379	430,701,027,397
	894,686,849,304	**958,756,688,089**

(i) Details of demand deposits:

	30/06/2026	01/01/2026
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	414,685,016,366	513,208,321,002
Joint Stock Commercial Bank for Investment and Development of Vietnam - Saigon Branch	322,468,065,011	14,494,145,409
Other bank accounts	561,098,147	286,556,870
	737,714,179,524	**527,989,023,281**

(i) Cash equivalent details:

	30/06/2026	01/01/2026
Joint Stock Commercial Bank for Investment and Development of Vietnam - Saigon Branch	44,475,396,146	315,590,301,370
Military Commercial Joint Stock Bank - Dong Anh Branch	10,019,726,027	-
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	-	115,110,726,027
Vietnam International Commercial Joint Stock Bank - Dong Nai Branch	52,324,421,918	-
Vietnam Bank for Agriculture and Rural Development - East Saigon Branch	50,117,123,288	-
	156,936,667,379	**430,701,027,397**

As of June 30, 2026, cash equivalents are deposits with terms of less than 03 months deposited at commercial banks with interest rates from 4%/year to 4.75%/year.

2. Financial investments

2.1. Investments held to maturity

	30/06/2026		01/01/2026	
	Original cost	**Provisions**	**Original cost**	**Provisions**
Short-term				
Term deposits	963,391,109	-	963,391,109	-
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch (i)	*963,391,109*	-	*963,391,109*	-
Licogi 16.1 Joint Stock Company	3,136,418,391	3,136,418,391	3,136,418,391	3,136,418,391
+ Loan principal	*3,136,418,391*	*3,136,418,391*	*3,136,418,391*	*3,136,418,391*
+ Loan interest	-	-	-	-
Interest on deposits, interest receivable on other loans	6,678,245,160	6,662,005,853	6,678,601,482	6,662,005,853
Related party - LIZEN Infrastructure Investment Joint Stock Company (ii)	17,291,210,732	-	16,745,314,467	-
+ Loan principal	*14,677,873,780*	-	*14,677,873,780*	-
+ Loan interest	*2,613,336,952*	-	*2,067,440,687*	-
Related party - LIZEN Real Estate Joint Stock Company (iii)	5,889,195,441	-	3,993,198,014	-
+ Loan interest	*5,889,195,441*	-	*3,993,198,014*	-
	33,958,460,833	**9,798,424,244**	**31,516,923,463**	**9,798,424,244**
Long-term				
Related party - LIZEN Real Estate Joint Stock Company (iii)	49,045,527,668	-	40,806,711,847	-
+ Loan principal	49,045,527,668	-	40,806,711,847	-
	49,045,527,668	**-**	**40,806,711,847**	**-**

(i) Deposits with a term of over 03 months are deposited at Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch with an interest rate of 2.4%/year. This deposit is being used as collateral for contract performance guarantees.

(ii) Loan contract No. 01/HD-LZI-BGD-23 dated October 30, 2023 between Lizen Joint Stock Company and Lizen Infrastructure Investment Joint Stock Company. Loan amount: 10,000,000,000 VND, maximum loan term: 12 months, interest rate: 7.5%/year, loan purpose: supplement working capital for production and business; no collateral. Loan contract appendix No. 01/PLHD-LZI-BGD-24 dated February 5, 2024 between Lizen Joint Stock Company and Lizen Infrastructure Investment Joint Stock Company. Content: Increase loan amount from 10,000,000,000 VND to 20,000,000,000 VND.

(iii) Including 2 contracts:

- Loan contract No. 01/HD-LCLAND-23 dated 15/02/2023 between Lizen Joint Stock Company and Lizen Real Estate Joint Stock Company. Loan amount: 5,000,000,000 VND, maximum loan term: 36 months, interest rate: 9%/year, loan purpose: additional working capital for production and business; no collateral. Appendix to the loan contract No. 01/01-HD-LCLAND-23 dated 02/01/2025 between Lizen Joint Stock Company and Lizen Real Estate Joint Stock Company. Content: increase the loan amount from 15,000,000,000 VND to 35,000,000,000 VND.
- Loan contract No. 01/HD-LCLAND-25 dated 03/11/2025 between Lizen Joint Stock Company and Lizen Real Estate Joint Stock Company. Loan amount: 10,000,000,000 VND, maximum loan term: 36 months, interest rate: 9%/year, loan purpose: additional working capital for production and business; no collateral.

Recoverable value	**30/06/2026**	**01/01/2026**
Short term		
Term deposit	963,391,109	963,391,109
Loan	23,196,645,480	20,755,108,110
Long term		
Loan	49,045,527,668	40,806,711,847
	73,205,564,257	**62,525,211,066**

2.2. Equity investments in other entities

	30/06/2026		01/01/2026	
	Original cost	**Provisions**	**Original cost**	**Provisions**
Investments in subsidiaries	**321,998,120,000**	**37,740,953,642**	**328,560,420,000**	**33,414,207,525**
Licogi 16 Renewable Energy Investment Joint Stock Company (1)	35,760,000,000	-	35,760,000,000	-
Construction and Trading Company Limited 12 (2)	85,878,880,000	9,019,440,170	85,878,880,000	7,513,020,303
Lizen Infrastructure Investment Joint Stock Company (3)	47,500,000,000	-	47,500,000,000	-
Licogi 16 Utility Investment Joint Stock Company (4)	75,000,000,000	19,253,475,149	75,000,000,000	20,362,502,022
Lizen Real Estate Joint Stock Company (5)	28,500,000,000	7,808,512,949	28,500,000,000	4,314,495,880
Chu Ngoc Solar Power Joint Stock Company (6)	2,676,040,000	-	2,676,040,000	-
Bac Giang Lang Son Huu Nghi BOT Joint Stock Company (7)	46,653,200,000	1,659,525,374	53,245,500,000	1,224,189,320
Son Ha Materials Joint Stock Company (8)	30,000,000	-	-	-
Investments in associates	**934,527,130,379**	**123,508,733,758**	**934,527,130,379**	**123,508,733,758**
Phuong Dong Biofuel Company Limited (9)	123,508,733,758	123,508,733,758	123,508,733,758	123,508,733,758
Bac Giang - Lang Son BOT Joint Stock Company (10)	527,589,030,000	-	527,589,030,000	-
Huu Nghi - Chi Lang Expressway Joint Stock Company (11)	211,429,366,621	-	211,429,366,621	-
Phu Tho Business Association Joint Stock Company (12)	72,000,000,000	-	72,000,000,000	-
Other long-term investments	**107,111,760,000**	**7,279,258,913**	**107,111,760,000**	**7,279,258,913**
BOT 38 Joint Stock Company (13)	47,500,000,000	-	47,500,000,000	-
Boo Joint Stock Company Phu Ninh Water Plant (14)	59,611,760,000	7,279,258,913	59,611,760,000	7,279,258,913
	1,363,637,010,379	**168,528,946,313**	**1,370,199,310,379**	**164,202,200,196**

Recoverable value	**30/06/2026**	**01/01/2026**
Invest in subsidiaries		
Licogi 16 Renewable Energy Investment Joint Stock Company (1)	35,760,000,000	35,760,000,000
Construction and Trading Company Limited 12 (2)	76,859,439,830	78,365,859,697
Lizen Infrastructure Investment Joint Stock Company (3)	47,500,000,000	47,500,000,000
Licogi 16 Utility Investment Joint Stock Company (4)	55,746,524,851	54,637,497,978
Lizen Real Estate Joint Stock Company (5)	20,691,487,051	24,185,504,120
Chu Ngoc Solar Power Joint Stock Company (6)	2,676,040,000	2,676,040,000
Bac Giang Lang Son Huu Nghi BOT Joint Stock Company (7)	44,993,674,626	52,021,310,680
Son Ha Materials Joint Stock Company (8)	30,000,000	-
Invest in affiliated companies		
Phuong Dong Biofuel Company Limited (9)	-	-
Bac Giang - Lang Son BOT Joint Stock Company (10)	527,589,030,000	527,589,030,000
Huu Nghi - Chi Lang Expressway Joint Stock Company (11)	211,429,366,621	211,429,366,621
Phu Tho Business Association Joint Stock Company (12)	72,000,000,000	72,000,000,000
Invest in another unit		
BOT 38 Joint Stock Company (13)	47,500,000,000	47,500,000,000
Boo Joint Stock Company Phu Ninh Water Plant (14)	52,332,501,087	52,332,501,087
	1,195,108,064,066	**1,205,997,110,183**

(1) According to Business Registration Certificate No. 0314975871 issued by the Department of Planning and Investment of Ho Chi Minh City on April 9, 2018, registered for the 6th change on August 27, 2025, the registered charter capital of LICOGI 16 Renewable Energy Investment Joint Stock Company (LCE) is 75,000,000,000 VND, equivalent to 7,500,000 shares.

- The company registered to invest in LCE with an amount of 72,750,000,000 VND, equivalent to 7,275,000 shares, accounting for 97% of charter capital. As of December 31, 2025, the Company's contributed charter capital is 35,760,000,000 VND (equivalent to 94% of LCE's contributed charter capital), the remaining charter capital that the Company must contribute is 36,990,000,000 VND.
- LCE's business results are profitable and the Company has no accumulated losses.

(2) According to Business Registration Certificate No. 0301522507 issued by the Department of Planning and Investment of Ho Chi Minh City on November 13, 1998, registered for the 21st change on June 6, 2025, the registered charter capital of Construction and Trading Company Limited 12 is 35,000,000,000 VND, equivalent to 3,500,000 shares.

- The company invested in Construction and Trading Company Limited 12 with an amount of 85,878,880,000 VND, equivalent to 2,800,000 shares, accounting for 80% of charter capital (the number at the beginning of the year is equivalent to 80% of charter capital), voting rights and interest rate of 80%.
- The provision is made based on the financial statements of Construction and Trading Company Limited 12.

(3) According to Business Registration Certificate No. 0314428117 issued by the Department of Planning and Investment of Ho Chi Minh City on May 26, 2017, registered for the 6th change on January 10, 2025, the registered charter capital of Lizen Infrastructure Investment Joint Stock Company (LCI) is 50,000,000,000 VND, equivalent to 5,000,000 shares.

The company invested in LCI with an amount of 47,500,000,000 VND, equivalent to 4,750,000 shares, accounting for 95% of charter capital (the number at the beginning of the year is equivalent to 95% of charter capital), voting rights and interest rate of 95%.

(4) According to Business Registration Certificate No. 0314686196 issued by the Department of Planning and Investment of Ho Chi Minh City on October 18, 2017, registered for the second change on September 20, 2025, the registered charter capital of Licogi 16 Utilities Investment Joint Stock Company (LCU) is 100,000,000,000 VND, equivalent to 10,000,000 shares.

- The company invests in LCU with an amount of 75,000,000,000 VND, equivalent to 7,500,000 shares, accounting for 75% of charter capital (the number at the beginning of the year is equivalent to 75% of charter capital), voting rights and interest rate of 75%.
- The provision is established based on LCU's financial statements.

(5) According to Business Registration Certificate No. 0315365773 issued by the Department of Planning and Investment of Ho Chi Minh City on November 1, 2018, registered for the 6th change on September 21, 2025, the registered charter capital of Lizen Real Estate Joint Stock Company (LCL) is 30,000,000,000 VND, equivalent to 3,000,000 shares.
- The company invests in LCL with an amount of 28,500,000,000 VND, equivalent to 2,850,000 shares, accounting for 95% of charter capital (the number at the beginning of the year is equivalent to 95% of charter capital), the voting rights ratio and the interest ratio are 95%.

(6) According to Business Registration Certificate No. 5901180879 issued by the Department of Planning and Investment of Gia Lai province on November 9, 2021, registered for the third change on August 13, 2025, the registered charter capital of Chu Ngoc Solar Joint Stock Company (ECN) is 2,730,660,000 VND, equivalent to 273,066 shares.
- The company invests in ECN with an amount of 2,676,040,000 VND, equivalent to 267,604 shares, accounting for 98% of charter capital (the number at the beginning of the year is equivalent to 98% of charter capital), the voting rights ratio and the interest ratio are 98%.
ECN's business results are profitable and the Company has no accumulated losses.

(7) According to Business Registration Certificate No. 0108311466 issued by Hanoi Department of Finance on June 5, 2018, registered for the 14th change on May 21, 2026, the registered charter capital of BOT Bac Giang Lang Son Huu Nghi Joint Stock Company is 92,000,000,000 VND, equivalent to 9,200,000 shares.
- The company invested in Bac Giang Lang Son Huu Nghi BOT Joint Stock Company with an amount of 46,653,200,000 VND, accounting for 50.71% of charter capital (accumulated capital contributed to the beginning of the year accounted for 50.71% of charter capital).
- The provision is made based on the financial statements of Bac Giang Lang Son Huu Nghi BOT Joint Stock Company.

(8) According to Business Registration Certificate No. 5400569992 issued by the Department of Finance of Phu Tho province on March 31, 2026, the registered charter capital of Son Ha Materials Joint Stock Company is 20,000,000,000 VND, equivalent to 2,000,000 shares.
- The company registered to invest in Son Ha Materials Joint Stock Company with an amount of 10,200,000,000 VND, equivalent to 1,020,000 shares, accounting for 51% of charter capital. As of June 30, 2026, the Company's contributed charter capital is 30,000,000 VND, the remaining charter capital that the Company must contribute is 10,170,000,000 VND.

(9) Is an investment in Phuong Dong Biofuel Company Limited with the amount of 123,508,733,758 VND, accounting for 22% of charter capital (accumulated capital contributed to the beginning of the year accounts for 22% of charter capital).
- The provision is made based on the financial statements of Phuong Dong Biofuel Company Limited.

(10) Is an investment in Bac Giang - Lang Son BOT Joint Stock Company with the amount of 527,589,030,000 VND, accounting for 22.41% of charter capital (accumulated contributed capital to the beginning of the year accounts for 22.41% of charter capital).
- The business results of BOT Bac Giang - Lang Son Joint Stock Company are profitable and the Company has no accumulated losses.

(11) Is an investment in Huu Nghi - Chi Lang Expressway Joint Stock Company with the amount of 211,429,366,621 VND, accounting for 20.00% of charter capital according to joint stock company business registration certificate No. 4900907197, first registered on April 12, 2024, first change on September 16, 2025 by the Department of Finance. issued by Lang Son province.
- The business results of Huu Nghi - Chi Lang Expressway Joint Stock Company are 0 and the Company has no accumulated losses.

(12) Is an investment in Phu Tho Business Association Joint Stock Company with an amount of 72,000,000,000 VND, equivalent to 72,000 shares, accounting for 36% of charter capital.
- The business results of Phu Tho Business Association are profitable and the Company has no accumulated losses.

(13) Is an investment in BOT 38 Joint Stock Company with an amount of 47,500,000,000 VND, accounting for 19% of charter capital (accumulated contributed capital to the beginning of the year accounts for 19% of charter capital).
- The business results of BOT 38 Joint Stock Company are profitable and the Company has no accumulated losses.

(14) Is an investment in Boo Phụ Ninh Joint Stock Company with the amount of 59,611,760,000 VND, accounting for 12.004% of charter capital (accumulated contributed capital to the beginning of the year accounts for 12.004% of charter capital).
- The provision is made based on the financial statements of Boo Phu Ninh Joint Stock Company.

During the period, the Company entered into purchase/sale transactions (if any) with related parties, as disclosed in Note VIII.

As there is no specific guidance on determining the fair value of financial investments, the Company determines the fair value of financial investments at the balance sheet date at the carrying amount.

3. Receivables

	30/06/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
Short-term				
Other parties				
Project Management Board 7	79,589,376,999	-	79,220,085,999	-
Vietnam Expressway Development and Investment Corporation	163,033,143,787	-	1,331,412,645	-
Railway Project Management Board	28,507,988,861	-	56,787,971,273	-
Luu Thi Binh Dan	82,522,000,000	-	82,522,000,000	-
IPC Group JSC	40,534,398,234	-	76,931,162,098	-
Construction Investment Project Management Board No. 1 (Hung Yen)	405,449,230,897	-	483,093,939,373	-
Traffic Construction Project Management Board of Gia Lai province	93,982,446,296	-	-	-
Other	548,165,952,716	118,423,610,788	562,450,655,120	115,309,198,035
Related parties				
Licogi 16 Renewable Energy Investment JSC	6,423,892,414	-	4,781,628,084	-
Phuong Dong Biofuel Company Limited	11,878,702,365	11,878,702,365	11,878,702,365	11,878,702,365
Bac Giang - Lang Son BOT Joint Stock Company	513,786,718	-	513,786,718	-
BOT 38 Joint Stock Company	28,293,236,718	19,805,265,703	28,293,236,718	19,805,265,703
Boo Phu Ninh Water Plant Joint Stock Company	79,642,152,583	55,749,506,808	79,642,152,583	55,749,506,808
Huu Nghi - Chi Lang Expressway JSC	66,983,605,267	-	449,137,354,473	-
	1,635,519,913,855	**205,857,085,664**	**1,916,584,087,449**	**202,742,672,911**

4. Advances for suppliers

	30/06/2026	01/01/2026
Short-term		
Other parties		
Sacons Joint Stock Company	67,740,003,404	125,947,800,000
Minh Duc Company Limited 399 Thai Nguyen	63,683,166,108	96,857,125,323
Thai Khang International Import-Export Joint Stock Company	31,795,200,000	-
Hugia PT Investment Joint Stock Company	22,271,510,911	25,284,000,000
Project Investment & Construction Joint Stock Company 575	20,195,688,606	23,643,900,000
Thang Long L.T Co., Ltd	11,907,000,000	11,907,000,000
Others	391,865,904,712	246,164,941,931
Related parties		
Licogi 16 Renewable Energy Investment Joint Stock Company	40,152,358,648	41,993,924,896
Construction and Trading Company Limited 12	4,905,153,078	4,905,153,078
LIZEN Infrastructure Investment Joint Stock Company	21,469,154,426	16,469,154,426
Phuong Dong Biofuel Company Limited	386,145,312	386,145,312
	676,371,285,205	**593,559,144,966**

5. Other receivables

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
5.1. Short-term				
Other parties				
Advance	138,437,768,342	7,103,460,235	163,784,060,372	7,113,831,472
Other receivables	84,465,812,687	20,746,627,018	84,777,583,371	20,746,627,018
Related parties				
Other receivables	2,000,000,000	-	2,000,000,000	-
Huu Nghi Chi Lang Expressway Joint Stock	*2,000,000,000*	-	*2,000,000,000*	-
Advance	-	-	10,160,598,881	-
Banh Van Anh	-	-	*10,160,598,881*	-
	224,903,581,029	**27,850,087,253**	**260,722,242,624**	**27,860,458,490**
5.2. Long-term				
Other parties				
Deposit, deposit	88,885,639,322	-	166,172,591,701	-
- Tien Phong Bank - Ho Chi Minh City Branch	*1,338,207,168*	-	*102,113,163,547*	-
- BIDV Financial Leasing Company Limited - Sumi Trust	*32,960,563,030*	-	*24,732,963,030*	-
- Vietnam International Financial Leasing Company Limited	*25,012,968,000*	-	*19,847,564,000*	-
- Chailease International Financial Leasing Company Limited	*8,373,087,672*	-	*8,373,087,672*	-
- Other objects	*21,200,813,452*	-	*11,105,813,452*	-
	88,885,639,322	**-**	**166,172,591,701**	**-**

6. Bad debt

	30/06/2026		01/01/2026	
	Original value	Recoverable amount	Original value	Recoverable amount
Value of short-term receivables from overdue customers				
From 6 months to 1 year	-	-	-	-
Over 1 year to 2 years	19,387,578,790	9,693,789,395	57,866,705,782	28,933,352,891
Over 2 years to 3 years	146,414,516,291	43,924,354,886	107,935,389,301	32,380,616,790
Over 3 years	140,042,399,463	-	144,795,274,741	-
	305,844,494,544	**53,618,144,281**	**310,597,369,824**	**61,313,969,681**

7. Inventories

	30/06/2026		01/01/2026	
	Original value	**Provision**	**Original value**	**Provision**
Raw material	66,940,935,556	-	44,610,049,163	-
Tools, supplies	857,988,731	-	281,026,200	-
Work in progress (i)	2,121,274,681,202	-	1,744,207,414,907	-
+ Unfinished costs at construction and installation projects	*1,837,550,839,838*	-	*1,461,664,706,901*	-
+ Unfinished real estate	*283,723,841,364*	-	*282,542,708,006*	-
Goods (ii)	44,897,080,971	-	44,895,952,971	-
	2,233,970,686,460	**-**	**1,833,994,443,241**	**-**

- The company does not have inventory that is stagnant, poor, or has lost quality and cannot be sold.
- Value of inventory used to mortgage or pledge to secure debts payable at the end of the period: Some land use rights in Nhon Trach commune, Dong Nai province under the Long Tan Residential Area project are used as collateral to secure the loan (see note V.20).

(i) Details:	**30/06/2026**	**01/01/2026**
Unfinished costs at construction projects	**1,837,550,839,838**	**1,461,664,706,901**
Van Phong Nha Trang Expressway	244,214,215,826	345,317,502,255
Ring Road 4 - Hung Yen	239,879,754,828	196,015,461,007
Huu Nghi - Chi Lang Expressway	197,908,535,177	-
Heritage Road - Hung Yen	135,395,573,072	28,424,569,925
Yen Bai - Lao Cai Expressway	81,753,858,610	26,269,579,191
Dau Giay - Tan Phu Expressway	61,631,124,754	-
Quy Nhon - Pleiku Expressway	59,123,677,100	9,928,054,740
Tan Phuc Vong Phan Street	42,570,167,113	37,541,571,627
Other	775,073,933,358	818,167,968,156
Unfinished real estate	**283,723,841,364**	**282,542,708,006**
Mui Dinh project	139,918,690,480	139,918,690,480
Long Tan residential area	103,049,217,200	102,291,238,423
Bao Loc residential area 3.4ha	40,755,933,684	40,332,779,103

(ii) Real estate goods are the value of 02 villas belonging to Hoa Xuan riverside Ecological urban area project - phase 2, Hoa Xuan ward, city. Da Nang and 23 apartments at De Dong Quy Nhon project.

8. Other assets

	30/06/2026	**01/01/2026**
Short term		
Demand deposits (i)	1,638,000,000	1,638,000,000
	1,638,000,000	**1,638,000,000**

(i) Demand deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam - Saigon Branch were frozen to secure loans in the amount of 1,638,000,000 VND (see note No. V.20)

9. Tangible fixed assets

Appendix No. 01

10. Finance lease fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Total
Original cost				
As at 01/01/2026	-	405,189,936,275	66,722,134,710	471,912,070,985
Finance lease in the period	-	183,372,688,859	-	183,372,688,859
Other decrease	-	-	(10,253,655,561)	(10,253,655,561)
As at 30/06/2026	**-**	**588,562,625,134**	**56,468,479,149**	**645,031,104,283**
Accumulated depreciation				
As at 01/01/2026	-	107,206,606,916	34,896,203,926	142,102,810,842
Depreciation in period	-	32,591,091,361	5,495,302,348	38,086,393,709
Other decrease	-	-	(10,253,655,561)	(10,253,655,561)
As at 30/06/2026	**-**	**139,797,698,277**	**30,137,850,713**	**169,935,548,990**
Net carrying amount				
As at 01/01/2026	**-**	**297,983,329,359**	**31,825,930,784**	**329,809,260,143**
As at 30/06/2026	**-**	**448,764,926,857**	**26,330,628,436**	**475,095,555,293**

Contingent rent subsequently recognized as expenses during the year: Not incurred

Terms of lease extension or right to buy assets: The lease term of financial leased fixed assets is 48 months and the Company has the right to buy back the assets at the end of the lease term.

11. Intangible fixed assets

Items	Land use rights	Publishing titles	Copyrights and patents	Total
Original cost				
As at 01/01/2026	-	-	10,254,240,000	10,254,240,000
Purchase in the period	-	-	-	-
As at 30/06/2026	**-**	**-**	**10,254,240,000**	**10,254,240,000**
Accumulated depreciation				
As at 01/01/2026	-	-	10,254,240,000	10,254,240,000
Depreciation in period	-	-	-	-
As at 30/06/2026	**-**	**-**	**10,254,240,000**	**10,254,240,000**
Net carrying amount				
As at 01/01/2026	-	-	-	-
As at 30/06/2026	**-**	**-**	**-**	**-**

Cost of fully depreciated intangible fixed assets but still in use: 10,254,240,000

12. Long-term assets in progress

12.1 Construction in progress

	30/06/2026		01/01/2026	
	Original value	**Recoverable amount**	**Original value**	**Recoverable amount**
Licogi Vocational College of Applied Sciences	73,693,179,703	73,693,179,703	73,693,179,703	73,693,179,703
	73,693,179,703	**73,693,179,703**	**73,693,179,703**	**73,693,179,703**

13. Prepaid expenses

	30/06/2026	01/01/2026
13.1. Long-term		
Tools and equipment for use	1,688,226,640	1,439,794,425
Guarantee costs	20,526,250,736	30,953,302,817
Land mining costs	2,866,094,258	10,599,452,146
	25,080,571,634	**42,992,549,388**

14. Payables to suppliers

	30/06/2026	01/01/2026
14.1. Short-term		
Other parties		
Sacons Joint Stock Company	72,345,751,376	-
Licogi 16 Electricity Joint Stock Company	38,204,313,246	50,519,569,238
Deo Ca Group Joint Stock Company	27,997,344,768	7,194,553,485
Hoa Binh Investment Construction and Materials Company Limited	26,405,244,400	8,820,759,600
Nhung Dung Trading Construction & Service Company Limited	13,321,510,210	-
Khanh Hoa Road Investment & Construction Joint Stock Company	10,788,087,000	10,597,657,000
Other customers	503,533,434,615	377,461,510,571
Related parties		
Lizen Infrastructure Investment Joint Stock Company	224,375,390	42,827,237,435
Construction and Trading Company Limited 12	3,703,343,705	3,557,543,705
Licogi 16 Renewable Energy Investment Joint Stock Company	65,326,617,209	63,198,710,089
	761,850,021,919	**564,177,541,123**

15. Advances from customers

	30/06/2026	01/01/2026
15.1. Short-term		
Other parties		
Construction Investment Project Management Board No. 1	1,401,355,198,705	1,195,691,807,705
Vietnam Expressway Development and Investment Corporation	385,103,727,750	540,588,300,000
Dau Giay - Tan Phu Electricity Investment Company Limited	328,000,000,000	-
Management Board of Construction Investment Projects of Gia Lai Province	101,344,609,000	101,344,609,000
Other	95,684,772,206	105,448,620,016
Related parties		
Construction and Trading Company Limited 12	23,946,504,011	17,304,966,487
Huu Nghi Chi Lang Expressway Joint Stock Company	37,494,298,827	52,758,660,626
	2,372,929,110,499	**2,013,136,963,834**

16. Dividends and profit payable

	30/06/2026	01/01/2026
	-	-
Dividends and profit payable	145,214,492,015	593,001,715
	145,214,492,015	**593,001,715**

17. Taxes and payables to the state budget

	30/06/2026	Already paid	Payables	01/01/2026
Value-added tax	(42,749,576,119)	12,619,816,746	4,902,343,897	(35,032,103,270)
Corporate income tax	43,404,660,829	4,600,926,213	9,224,639,308	38,780,947,734
Personal income tax	24,646,452	4,597,276,006	4,180,209,703	441,712,755
Natural resource tax	50,058,400	1,203,720,126	1,064,993,440	188,785,086
Property tax and land rental	-	18,918,272	18,918,272	-
Environmental protection tax and other taxes	12,422,031	3,604,122,079	3,488,502,999	128,041,111
	742,211,593	**26,644,779,442**	**22,879,607,619**	**4,507,383,416**

17.1. Payables

	30/06/2026	01/01/2026
Corporate income tax	43,404,660,829	38,780,947,734
Personal income tax	24,646,452	441,712,755
Natural resource tax	50,058,400	188,785,086
Fees, Charges and Other	12,422,031	128,041,111
	43,491,787,712	**39,539,486,686**

17.2. Receivables

	30/06/2026	01/01/2026
Value added tax payable (1% current)	42,749,576,119	35,032,103,270
	42,749,576,119	**35,032,103,270**

18. Accrued expenses

	30/06/2026	01/01/2026
Short-term		
Accrued costs of construction works (i)	117,038,530,211	700,817,046,428
13th month salary	10,710,448,771	-
Interest expenses payable	1,540,208,675	610,045,823
Other payable expenses	811,229,338	788,081,190
	130,100,416,995	**702,215,173,441**

(i) Details	30/06/2026	01/01/2026
Heritage Road - Hung Yen	-	339,953,727,160
Friendship Chi Lang Expressway	-	214,811,359,521
Long Tan project	66,098,713,124	66,098,713,124
Quang Trung Primary School	11,488,847,615	11,517,042,615
500kV Thanh Hoa substation	5,724,340,454	5,724,340,454
Phu My 3 500kV substation	5,608,589,239	5,709,142,655
Vinh Yen 500kV substation	922,620,368	922,620,368
Other projects	27,195,419,411	56,080,100,531
	117,038,530,211	**700,817,046,428**

19. Other payables

	30/06/2026	01/01/2026
19.1. Short-term		
Other parties		
Pay tax penalty	10,838,008,496	44,615,617,189
Union funds; Social insurance, health insurance, unemployment	1,328,170,551	1,233,089,564
Loan interest must be paid	1,728,436,295	4,478,436,295
Other payables	2,713,953,844	454,609,070
Related parties		
Loan interest must be paid	16,315,611,315	15,411,098,040
+ Chu Ngoc Solar Power Joint Stock Company	*4,136,521*	*317,436,521*
+ Licogi 16 Utility Investment Joint Stock Company	*16,311,474,794*	*15,093,661,519*
Must pay remuneration to the Board of Directors and Supervisory Board	7,323,760,555	4,996,971,206
	40,247,941,056	**71,189,821,364**
19.2. Long-term		
Other parties		
Long-term collateral, deposits	343,000,000	483,000,000
	343,000,000	**483,000,000**

20. Loans and debts

20.1. Short-term financial lease loans and debt

	30/06/2026	Decrease	Increase	01/01/2026
Short-term borrowings	**1,074,250,267,092**	**1,092,902,750,696**	**1,231,283,300,770**	**935,869,717,018**
Banks, individuals				
Tien Phong Commercial Joint Stock Bank - City Bank - Ho Chi Minh City Branch (1)	822,256,057,925	792,004,795,797	1,008,591,639,710	605,669,214,012
Joint Stock Commercial Bank for Investment and Development of Vietnam - Saigon Branch (2)	196,503,037,896	300,822,290,947	222,691,661,060	274,633,667,783
Nguyen Thanh Tu	-	8,363,952	-	8,363,952
Related parties				
Licogi 16 Utility Investment Joint Stock Company (8)	49,970,700,000	67,300,000	-	50,038,000,000
BOT 38 Joint Stock Company	5,520,471,271	-	-	5,520,471,271

	30/06/2026	Decrease	Increase	01/01/2026
Financial lease debt is due for payment	**125,935,106,511**	**62,886,395,155**	**89,152,747,112**	**99,668,754,554**
BIDV Financial Leasing Company Limited - Sumi Trust (3)	50,937,681,847	27,172,621,964	33,990,888,528	44,119,415,283
Vietnam International Financial Leasing Company Limited (4)	32,113,974,664	18,847,755,191	29,144,426,584	21,817,303,271
Chailease International Financial Leasing Company Limited (5)	14,035,179,000	7,017,589,500	7,017,589,500	14,035,179,000
Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited (6)	10,429,996,000	5,434,416,000	4,995,580,000	10,868,832,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited - Ho Chi Minh City Branch (7)	18,418,275,000	4,414,012,500	14,004,262,500	8,828,025,000
	1,200,185,373,603	**1,155,789,145,851**	**1,320,436,047,882**	**1,035,538,471,572**

20.2. Long-term financial lease loans and debt

	30/06/2026	Decrease	Increase	01/01/2026
Financial lease debt	**314,295,678,179**	**62,886,395,155**	**165,930,644,859**	**211,251,428,475**
BIDV Financial Leasing Company Limited - Sumi Trust (3)	139,445,831,896	27,172,621,964	65,156,600,000	101,461,853,860
Vietnam International Financial Leasing Company Limited (4)	86,236,751,863	18,847,755,191	62,413,044,859	42,671,462,195
Chailease International Financial Leasing Company Limited (5)	21,573,295,238	7,017,589,500	-	28,590,884,738
Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited (6)	11,273,849,182	5,434,416,000	-	16,708,265,182
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited - Ho Chi Minh City Branch (7)	55,765,950,000	4,414,012,500	38,361,000,000	21,818,962,500
	314,295,678,179	**165,930,644,859**	**62,886,395,155**	**211,251,428,475**
In there:				
Long-term debt is due	125,935,106,511	-	-	99,668,754,554
	188,360,571,668	-	-	**111,582,673,921**

(1a) Loan under Credit Agreement No. 223/2024.HDTD/HCM with Tien Phong Commercial Joint Stock Bank (TPBank) – Ho Chi Minh City Branch, dated December 4, 2024.
- Credit limit: VND 1,250,000,000,000 (inclusive of the Customer's outstanding debt under Credit Agreement No. 249/2023/HDTD/HCM dated December 4, 2023).
- Interest rate: As specified in each debt acknowledgment document.
- Loan purpose: To supplement working capital for construction activities and general operating expenses serving the Company's business operations.
- Credit limit term: 12 months from the date of contract signing.
- Loan term: As specified in each debt acknowledgment document.
- Collateral:
+ Land use rights lawfully held by the mortgagor, comprising 10 land plots located in Long Tan Commune, Nhon Trach District, Dong Nai Province, pursuant to Land Use Rights Mortgage Agreement No. 23/2009/HĐTC-CB.HCM dated July 22, 2009, and the Agreement Amending and Supplementing Land Use Rights Mortgage Agreement No. 13/23/2009/HĐTC-CB.HCM dated September 8, 2020;
+ Receivables arising from Contract No. 133/2023/HĐ-TCXD dated October 29, 2023, with the Hung Yen Department of Transport, pursuant to Asset Mortgage Contract (applicable to future receivables) No. 166/2023/HDDB/HCM dated December 4, 2023.
On July 29, 2025, Tien Phong Commercial Joint Stock Bank and Lizen Joint Stock Company signed an amendment and supplement document to Contract No. 223/2024.HDTD/HCM to amend certain contract terms as follows:
- Credit limit: not exceeding VND 2,173,600,000,000, comprising:
+ Loan limit: VND 1,073,600,000,000
+ Guarantee limit: VND 1,750,000,000,000

(1b) Credit line extension contract No. 181/2025/HDTD/HCM signed on September 12, 2025 between Tien Phong Commercial Joint Stock Bank - TP Bank and Lizen Joint Stock Company:
- Credit limit: not exceeding VND 1,770,000,000,000, of which
+ Loan limit: 450,000,000,000 VND
+ Guarantee limit: 1,390,000,000,000 VND
- Deadline for granting quotas: no later than August 15, 2027
- Loan purpose: To supplement and offset working capital costs for construction activities and general operating expenses, salaries of employees for construction activities Package No. 09: "Construction and installation of works (including section Km0 - Km3 + 250 and section Km3 + 250 - Km55 + 650" under the project to build a route connecting cultural heritage and tourism economic development along the Red River.
- Security measure: Debt collection from contract No. 13.08.XLDS/2025/HDKT-TCXL dated 13/08/2025 - Package No. 09: "Construction and installation of works (including section Km0 - Km3 + 250 and section Km3 + 250 - Km55 + 650" under the project to build a route connecting cultural heritage, tourism and economic development along the Red River.

(2a) Credit line contract No. 2077/2025/95893/HDTD between Joint Stock Commercial Bank for Investment and Development of Vietnam and Lizen Joint Stock Company signed on July 18, 2025:
- Credit limit: VND 600,000,000,000 (including all short-term loan balances, guarantees, L/c opening under Credit Limit Agreement No. 1239/2024/95893/HDTD dated 10/07/2024 and Document amending and supplementing Credit Agreement No. 01-1239/2024/95893/HDTD dated 23/04/2025)
- Interest rate according to each debt receipt
- Loan purpose: Supplementing working capital, issuing guarantees, opening L/C for production and business activities of the company (excluding the purpose of granting credit for the construction of the North-South expressway project in Vung Ang - Bung section and the North-South expressway project in Van Phong - Nha Trang section). The bank does not grant credit to the company's real estate business and financial investment.
- Deadline for granting quotas: until the end of 30/06/2026.
- Security measures: Property rights (including but not limited to the right to claim debts for the value of completed construction and installation and property rights of the value of construction and installation completed in the future) arising from construction and installation contracts granted credit by the Bank.

(2b) Credit line contract No. 310/2026/95893/HDTD between Joint Stock Commercial Bank for Investment and Development of Vietnam and Lizen Joint Stock Company signed on 05/02/2026:
- Credit limit: VND 1,008,000,000,000 (including all outstanding guarantees of Lizen Joint Stock Company at the Bank carried forward from Letters of Guarantee No. GI25BB4434 dated 21/10/2025 and related letters of adjustment of guarantees)
- The maximum cumulative short-term loan turnover and payment guarantee issuance is: VND 1,067,000,000,000 but does not exceed 59.2% of the contract value of Lizen Joint Stock Company (excluding provisions) under the Construction and Installation Contract No. 152/HD-VEC/2025 dated 30/09/2025 with Vietnam Expressway Development Investment Corporation - One Member Limited Company (VEC)
- Short-term loan balance and payment guarantee balance at all times is up to VND 120,000,000,000
- Maximum sales of other guarantees (other than payment guarantees): 888,000,000,000 VND
- Interest rate according to each debt receipt
- Loan purpose: Supplementing working capital, issuing guarantee to implement the bidding package: ""XL1 -NBLC: Construction and expansion of section Km123-080 - Km190 + 420 Construction project to expand the section of Yen Bai - Lao Cai section of Noi Bai - Lao Cai expressway""
- Deadline for granting quotas: until the end of 30/06/2027.
- Security measures: Property rights (including but not limited to the right to claim debts for the value of completed construction and installation and property rights of the value of construction and installation completed in the future) arising from construction and installation contracts granted credit by the Bank."

(3) Financial leasing contracts of BIDV - Sumi Trust Financial Leasing Company Limited, specifically as follows:
- Interest rate according to each contract, ranging from 6.0% to 7.5%.
- Purpose of leasing: procurement of machinery and equipment to serve production and business activities.
- Lease term: 48 months.
- Security measures: leased property, deposit 15% of the rental price.

(4) Financial leasing contracts of Vietnam International Financial Leasing Co., Ltd., specifically as follows:
- Interest rates per contract, ranging from 7.0% to 8.63%.
- Purpose of leasing: procurement of machinery and equipment to serve production and business activities.
- Lease term: 48 months.
- Security measures: leased property, deposit 15% of the rental price.

(5) Financial leasing contracts of Chailease International Financial Leasing Company Limited, specifically as follows:
- Interest rates per contract, ranging from 7.12% to 7.98%
- Purpose of leasing: procurement of machinery and equipment to serve production and business activities.
- Lease term: 48 months.
- Security measures: leased property, deposit 15% of the rental price

(6) Financial leasing contracts of Finance Leasing Company Limited of Vietnam Joint Stock Commercial Bank for Industry and Trade, specifically as follows:
- Interest rate 10.13%
- Purpose of leasing: procurement of machinery and equipment to serve production and business activities.
- Lease term: 48 months.
- Security measures: leased property, deposit 5% of the rental price.

(7) Financial leasing contracts of Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch Financial Leasing Company Limited, specifically as follows:
- Interest rate 6%
- Purpose of leasing: procurement of machinery and equipment to serve production and business activities.
- Lease term: 48 months.
- Security measures: leased property, deposit 15% of the rental price.

(8) Licogi 16 Utility Investment Joint Stock Company (LCU): Includes loan contracts to supplement working capital, loan period of 12 months, interest rate of 5%/year and unsecured loans.

20.3. Debts from finance

	Under 1 year	Within 1 to 5 years	Over 5 years	Total
As at 30/06/2026	**125,935,106,511**	**188,360,571,668**	**-**	**314,295,678,179**
- BIDV Financial Leasing Company Limited - Sumi Trust	50,937,681,847	88,508,150,049	-	139,445,831,896
- Vietnam International Financial Leasing Company Limited	32,113,974,664	54,122,777,199	-	86,236,751,863
- Chailease International Financial Leasing Company Limited	14,035,179,000	7,538,116,238	-	21,573,295,238
- Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited	10,429,996,000	843,853,182	-	11,273,849,182
- Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited - Ho Chi Minh City Branch	18,418,275,000	37,347,675,000	-	55,765,950,000
As at 01/01/2026	**99,668,754,554**	**111,582,673,921**	**-**	**211,251,428,475**
- BIDV Financial Leasing Company Limited - Sumi Trust	44,119,415,283	57,342,438,577	-	101,461,853,860
- Vietnam International Financial Leasing Company Limited	21,817,303,271	20,854,158,924	-	42,671,462,195
- Chailease International Financial Leasing Company Limited	14,035,179,000	14,555,705,738	-	28,590,884,738
- Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited	10,868,832,000	5,839,433,182	-	16,708,265,182
- Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited - Ho Chi Minh City Branch	8,828,025,000	12,990,937,500	-	21,818,962,500

21. Provision for payables

	30/06/2026	Increase	Decrease	01/01/2026
Short-term				
Severance allowance provision	206,304,500	-	-	206,304,500
	206,304,500	**-**	**-**	**206,304,500**

4. Financial expenses

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Borrowing costs	44,289,115,021	36,973,897,366
Loss of exchange rate	7,566,000	-
Provision for loss of investments in other units	4,326,746,117	350,757,715
	48,623,427,138	**37,324,655,081**

5. Selling and general administrative expenses

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
General administrative expenses		
Management staff	16,630,238,476	15,777,952,570
Tools, utensils	98,854,891	166,350,769
Depreciation expenses	678,578,442	670,016,161
Tax, Charge, Fee	82,519,526	5,405,000
Provision expenses	2,942,950,120	13,900,000,000
Expenses from external services	11,096,901,907	11,079,325,673
Other expenses by cash	303,130,831	323,555,056
	31,833,174,193	**41,922,605,229**

6. Other income

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Income from contract performance guarantees	-	111,633,837
Income from compensation	-	201,921,802
Other income	706,847,759	595,422,000
	706,847,759	**908,977,639**

7. Other expense

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Penalties	413,996,621	5,000,000
Other	7,168,349	184,633,047
	561,305,190	**221,102,317**

8. Business and productions cost by items

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Cost of materials	1,152,035,282,085	985,569,156,705
Labour cost	99,643,747,398	94,128,892,095
Depreciation	52,656,574,032	59,902,614,569
Outside purchase services cost	235,384,341,625	106,039,996,184
Other expenses	7,324,177,236	14,223,555,056
	1,547,044,122,376	**1,259,864,214,609**

9. Income Tax

9.1. Current corporate income tax expense

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Accounting profit before tax	45,559,493,641	62,910,369,700
Tax calculated at the current corporate income tax rate	9,111,898,728	12,582,073,940
Adjust:		
Non-taxable income ()	(1,051,200,000)	-
Non-deductible expenses	1,163,940,580	3,266,951,570
Under/(over) provision in prior years	-	-
Unrecognized deferred corporate income tax assets	-	-
	9,224,639,308	**15,849,025,510**

The corporate income tax expense for the financial year has been estimated based on taxable income and may be subject to adjustments upon examination by the tax authorities.

9.2. Deferred corporate income tax expense

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Reversal deferred income tax assets have been recorded in previous years	(1,088,240,420)	(3,184,300,000)
	(1,088,240,420)	**(3,184,300,000)**

VII. Other information

Unit: VND

1. Contingent liabilities, commitments and other financial information

There are no potential liabilities arising from past events that may affect the information presented in the General Financial Statements that the Company has no control over or has not yet recorded.

2. Events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the General Financial Statements.

3. Information on related parties

3.1. List of related parties

Related parties	Relationship
Licogi 16 Renewable Energy Investment Joint Stock Company	Subsidiary company
Construction and Trading Company Limited 12	Subsidiary company
Lizen Infrastructure Investment Joint Stock Company	Subsidiary company
Licogi 16 Utility Investment Joint Stock Company	Subsidiary company
Lizen Real Estate Joint Stock Company	Subsidiary company
Chu Ngoc Solar Power Joint Stock Company	Subsidiary company
Bac Giang Lang Son Huu Nghi BOT Joint Stock Company	Subsidiary company
Son Ha Materials Joint Stock Company	Subsidiary company
Phuong Dong Biofuel Company Limited	Affiliate company
Bac Giang - Lang Son BOT Joint Stock Company	Affiliate company
Huu Nghi - Chi Lang Expressway Joint Stock Company	Affiliate company
Phu Tho Business Association Joint Stock Company	Affiliate company
Dai Dung Mechanical Construction and Trading Joint Stock Company	Related companies Mr. Phan Ngoc Hieu - Member of Board of Directors
Vietnam Electric Cable Joint Stock Company	Related companies Mr. Phan Ngoc Hieu - Member of Board of Directors
Central Electromechanical Joint Stock Company	Related companies Mr. Phan Ngoc Hieu - Member of Board of Directors
Thanh Long Transport Construction Trading Company Limited	Related companies Mr. Nguyen Van Nghia - Member of Board of Directors
Amecc Mechanical Construction Joint Stock Company	Related companies Mr. Nguyen Van Nghia - Member of Board of Directors
Member of the Board of Directors, Management, Supervisory Board	Key management member

3.2. During the period, the Company entered into the following significant transactions with related parties

Related parties/ Contents	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Lizen Real Estate Joint Stock Company		
Loan	8,238,815,821	16,352,129,235
Loan interest receivable	1,895,997,427	806,727,784
Other receivables	-	1,340,525,235
Other collected	-	1,340,525,235
Licogi 16 Renewable Energy Investment Joint Stock Company		
Loan principal has been paid	-	85,300,616
Loan interest must be paid	-	112,176
Deduct loan interest payable and loan interest receivable	-	1,151,658,398
Other receivables	-	5,192,489,841
Other collected	-	1,236,959,014
Receivables from sales and provision of services	6,571,820,511	1,391,212,298
Collected from sales and provision of services	-	5,987,546,457
Debt deduction	8,855,823,870	5,346,743,125
Must pay for goods and services	32,294,908,847	3,365,686,975
Paid for goods and services	14,346,501,113	7,007,654,301
Advances to suppliers	5,885,124,133	766,539,539

Construction and Trading Company Limited 12		
Collected from sales and provision of services	6,641,537,524	6,836,788,969
Must pay for goods and services	90,000,000	90,000,000
Lizen Infrastructure Investment Joint Stock Company		
Loan	-	321,094,416
Loan interest receivable	545,896,265	543,951,531
Other receivables	-	321,094,416
Other collected	-	321,094,416
Receivables from sales and provision of services	77,952,795,977	35,706,940,462
Collected from sales and provision of services	13,000,000,000	-
Deduct receivable and payable debts	29,371,616,444	35,706,940,462
Must pay for goods and services	95,963,781,194	46,847,068,907
Paid for goods and services	35,657,265,697	19,070,212,531
Advances to suppliers	5,000,000,000	-
Licogi 16 Utility Investment Joint Stock Company		
Loan principal has been paid	67,300,000	90,000,000
Loan interest must be paid	1,239,913,275	1,242,812,329
Loan interest paid	22,100,000	-
Chu Ngoc Solar Power Joint Stock Company		
Loan principal has been paid	-	2,500,000,000
Loan interest must be paid	-	736,123,178
Loan interest paid	313,300,000	-
Bac Giang Lang Son Huu Nghi BOT Joint Stock Company		
Divestment	6,592,300,000	9,127,800,000
Huu Nghi - Chi Lang Expressway Joint Stock Company		
Loan	-	12,666,000,000
Loan principal has been collected	-	16,010,000,000
Loan interest receivable	-	407,074,580
Loan interest collected	-	407,074,580
Other receivables	-	78,494,123,603
Receivables from sales and provision of services	92,733,459,638	234,791,535,802
Collected from sales and service provision	459,622,847,045	259,687,093,603
Son Ha Materials Joint Stock Company		
Contribute capital	30,000,000	-

3.3. Outstanding balances with related parties up to the reporting date are as follows

Balances with related parties at the balance sheet date are presented in Note V.

3.4. Transactions with other related parties are as follows

Income of key management members	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Income of the Board of Directors	**2,040,000,000**	**1,296,420,000**
Bui Duong Hung	1,080,000,000	516,420,000
Tang Quoc Tuoc	-	420,000,000
Nguyen Van Nghia	240,000,000	90,000,000
Phan Ngoc Hieu	240,000,000	90,000,000
Duong Kim Ngoc	240,000,000	90,000,000
Budiman Satrio Sudono Liem	240,000,000	90,000,000
Operating budget for the Board of Directors, Company administrators, and Secretariat	**286,789,000**	**1,023,960,000**
Salary and bonus of the Board of General Directors	**3,517,500,000**	**2,871,000,000**
General Director	802,000,000	720,000,000
Remaining members of the Board of General Directors	2,715,500,000	2,151,000,000

4. Segment statements

The Company's main business activities are construction and trading of other goods and services in geographical areas that are not much different. The financial information presented on the statement of financial position as at June 30, 2026 and all revenues and expenses presented on the income statement for the fiscal year ending June 30, 2026 are related to the above production activities.

5. Comparative information

Comparative figures are figures stated on Financial Statements as at 31/12/2025 audited.
Certain comparative figures have been reclassified to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Accounting Regime for Enterprises, in order to be comparable with the current period's presentation.

Appendix No.03

6. Information about ongoing operations

There have not been any events that cast significant doubt on its ability to continue as a going concern and the Company has no intention nor is it forced to cease operations, or to significantly reduce the scale of its operations.

Ho Chi Minh, August 26, 2026

Prepared by	Chief Accountant	General Director
Phan Anh Huy	Do Van Huong	Phi Ngoc Anh

CÔNG TY CỔ PHẦN LIZEN
LIZEN
MSDN: 030231020

Appendix No. 01

9. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Cộng
Original cost						
As at 01/01/2026	8,238,660,794	481,200,094,166	150,884,109,389	1,937,002,183	12,073,763,019	654,333,629,551
Purchase in the period	-	42,869,355,464	-	-	-	42,869,355,464
Other increase	-	10,253,655,561	-	-	-	10,253,655,561
As at 30/06/2026	**8,238,660,794**	**534,323,105,191**	**150,884,109,389**	**1,937,002,183**	**12,073,763,019**	**707,456,640,576**
Accumulated depreciation						
As at 01/01/2026	119,996,726	452,505,533,006	143,097,726,155	1,834,212,914	7,059,440,822	604,616,909,623
Depreciation in period	117,328,297	11,791,942,381	2,170,484,946	40,905,136	449,519,563	14,570,180,323
Other increase	-	10,253,655,561	-	-	-	10,253,655,561
As at 30/06/2026	**237,325,023**	**474,551,130,948**	**145,268,211,101**	**1,875,118,050**	**7,508,960,385**	**629,440,745,507**
Net carrying amount						
As at 01/01/2026	8,118,664,068	28,694,561,160	7,786,383,234	102,789,269	5,014,322,197	49,716,719,928
As at 30/06/2026	**8,001,335,771**	**59,771,974,243**	**5,615,898,288**	**61,884,133**	**4,564,802,634**	**78,015,895,069**

Cost of fully depreciated tangible fixed assets but still in use: 516,176,044,802

Appendix No. 02

23. Owner's equity

23.1. Increase and decrease in owner's equity

	Contributed capital of Owner	Capital surplus	Treasury shares	Development investment fund	Retained earnings	Total
As at 01/01/2025	1,950,911,700,000	93,475,603,494	(18,771,380,000)	119,204,302,363	445,788,583,496	2,590,608,809,353
Profit/(loss) in period	-	-	-	-	50,245,644,190	50,245,644,190
Earnings distribution	-	-	-	-	(3,644,224,988)	(3,644,224,988)
As at 30/06/2025	**1,950,911,700,000**	**93,475,603,494**	**(18,771,380,000)**	**119,204,302,363**	**492,390,002,698**	**2,637,210,228,555**
As at 01/01/2026	2,086,024,670,000	93,475,603,494	(18,771,380,000)	119,204,302,363	447,521,595,980	2,727,454,791,837
Profit/(loss) in period	-	-	-	-	37,423,094,753	37,423,094,753
Earnings distribution	-	-	-	-	(153,630,259,974)	(153,630,259,974)
As at 30/06/2026	**2,086,024,670,000**	**93,475,603,494**	**(18,771,380,000)**	**119,204,302,363**	**331,314,430,759**	**2,611,247,626,616**

Appendix No.03

5. Comparative information

Data presented according to Circular 99/2025/TT-BTC			Data according to 2025 Financial Report			Difference
Items	**Code**	**Reprepared**	**Items**	**Code**	**Prepared**	
5.1. Statement of Financial Position						
Cash and cash equivalents	**110**	**958,756,688,089**	**Cash and cash equivalents**	**110**	**959,693,660,692**	**(936,972,603)**
Cash	111	528,055,660,692	Cash	111	529,693,660,692	(1,638,000,000)
Cash equivalents	112	430,701,027,397	Cash equivalents	112	430,000,000,000	701,027,397
Short-term financial investments	**120**	**21,718,499,219**	**Short-term financial investments**	**120**	**963,391,109**	**30,553,532,354**
Short-term held-to-maturity investments	123	31,516,923,463	Investments held to maturity	123	963,391,109	30,553,532,354
Allowance for impairment of short-term held-to-ma	124	(9,798,424,244)				
Short-term receivables	**130**	**11,438,842,481**	**Short-term accounts receivable**	**130**	**32,894,977,988**	**(21,456,135,507)**
			Short-term Loans receivables	135	17,814,292,171	(17,814,292,171)
Other short-term receivables	135	260,722,242,624	Other receivables	136	274,162,510,204	(13,440,267,580)
Allowance for impairment of short-term receivable:	136	(249,283,400,143)	Provisions for short-term bad debts	137	(259,081,824,387)	9,798,424,244
Other current assets	**160**	**1,638,000,000**	**Other current assets**	**150**	-	**1,638,000,000**
Other current assets	165	1,638,000,000	Other current assets	155	-	1,638,000,000
Long-term receivables	**210**	-	**Long-term receivables**	**210**	**40,806,711,847**	**(40,806,711,847)**
			Long-term Loans receivables	215	40,806,711,847	(40,806,711,847)
Long-term financial investments	**260**	**40,806,711,847**	**Long-term financial investments**	**250**	-	**40,806,711,847**
Long-term held-to-maturity investments	265	40,806,711,847	Investments held to maturity	255	-	40,806,711,847
Dividends and profit payable	313	593,001,715				593,001,715
Other short-term payables	320	71,189,821,364	Short-term other payables	319	71,782,823,079	(593,001,715)