Vietnam Auditing and Valuation Company Limited

LIZEN JOINT STOCK COMPANY

CONSOLIDATED 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 Consolidated 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 Tuoc	Member (resigned on April 25, 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 Tuoc	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 Consolidated Financial Statements

The Company's Management is responsible for the preparation of the Consolidated Financial Statements, which present a true and fair view of the Company's operations and business performance for the period. In preparing the Consolidated 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 Consolidated 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 Management commits that the Company does not violate its information disclosure obligations as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 and Circular No. 68/2024/TT-BTC dated September 18, 2024, Circular No. 18/2025/TT-BTC dated April 26, 2025, Circular No. 08/2026/TT-BTC dated February 3, 2026, amending and supplementing the Ministry of Finance's guidance on information disclosure on the stock market.

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

CÔNG TY CỔ PHẦN LIZEN
LIZEN
MSDN:030231020

Phi Ngoc Anh

Công ty TNHH Kiểm toán và Thẩm định giá Việt Nam
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No.: 636/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 Consolidated Financial Statements of Lizen Joint Stock Company, prepared on 26/08/2026, set out on pages 06 to 48, including Consolidated Statement of Financial Position as at 30/06/2026, Consolidated Statement of Profit or Loss, Consolidated Statement of Cash Flows for the six-month accounting period then ended, and the Notes to the Consolidated Financial Statements.

Management' Responsibility

The Management is responsible for the preparation of accompanying interim Consolidated 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 Consolidated 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 Consolidated 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

CÔNG TY TNHH KIỂM TOÁN VÀ THẨM ĐỊNH GIÁ VIỆT NAM

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

Form No. B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30/06/2026

Unit: VND

	ITEMS	Code	Note	30/06/2026	01/01/2026
A.	**CURRENT ASSETS**	**100**		**5,850,584,375,081**	**5,853,966,796,373**
I.	**Cash and cash equivalents**	**110**	V.1	**926,019,267,492**	**988,726,126,116**
1.	Cash	111		750,182,600,113	533,125,098,719
2.	Cash equivalents	112		175,836,667,379	455,601,027,397
II.	**Short-term financial investments**	**120**	V.2	**7,109,875,647**	**44,604,702,552**
1.	Short-term held-to-maturity investments	123		19,819,454,547	57,314,281,452
2.	Allowance for impairment of short-term held-to-maturity investments	124		(12,709,578,900)	(12,709,578,900)
III.	**Short-term receivables**	**130**		**2,396,842,183,984**	**2,772,388,382,400**
1.	Short-term trade receivables	131	V.3	1,642,952,742,291	2,008,743,290,103
2.	Short-term advances to suppliers	132	V.4	676,808,232,452	601,569,955,142
3.	Other short-term receivables	135	V.5	348,534,559,504	430,585,537,298
4.	Allowance for impairment of short-term receivables	136	V.6	(271,453,350,263)	(268,510,400,143)
IV.	**Inventories**	**140**	V.7	**2,412,900,762,731**	**1,983,210,230,566**
1.	Inventories	141		2,412,900,762,731	1,983,210,230,566
V.	**Other current assets**	**160**		**107,712,285,227**	**65,037,354,739**
1.	Short-term prepaid expenses	161	V.13	2,390,898,692	1,594,287,552
2.	VAT deductible	162		55,291,260,973	21,111,920,265
3.	Taxes and other amounts receivable from the State	163	V.18	48,392,125,562	40,693,146,922
4.	Other current assets	165	V.8	1,638,000,000	1,638,000,000

Form No. B 01 - DN/HN

CONSOLIDATED 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**		**1,809,471,219,939**	**1,713,290,508,006**
I.	**Long-term receivables**	**210**		**88,896,199,322**	**166,183,151,701**
1.	Other long-term receivables	215	V.5	88,896,199,322	166,183,151,701
II.	**Fixed assets**	**220**		**562,233,274,585**	**389,066,990,741**
1.	Tangible fixed assets	221	V.9	87,137,719,292	59,257,730,598
	- Cost	222		723,776,646,471	670,653,635,446
	- Accumulated depreciation	223		(636,638,927,179)	(611,395,904,848)
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	**92,121,305,630**	**92,091,872,222**
1.	Construction in progress	252		92,121,305,630	92,091,872,222
IV.	**Long-term financial investments**	**260**	V.2	**979,702,362,043**	**960,910,933,182**
1.	Investment in joint ventures and associates	262		879,869,860,956	861,078,432,095
2.	Equity investments in other entities	263		107,111,760,000	107,111,760,000
3.	Allowance for impairment of long-term investments in other entities	264		(7,279,258,913)	(7,279,258,913)
V.	**Other non-current assets**	**270**		**86,518,078,359**	**105,037,560,160**
1.	Long-term prepaid expenses	271	V.13	25,119,213,491	44,551,288,771
2.	Deferred tax assets	272	V.24	60,751,076,859	59,131,805,548
3.	Goodwill	279	V.14	647,788,009	1,354,465,841
	TOTAL ASSETS	**280**		**7,660,055,595,020**	**7,567,257,304,379**

Form No. B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30/06/2026
(Continuous)

Unit: VND

	ITEMS	Code	Note	30/06/2026	01/01/2026
C.	**LIABILITIES**	**300**		**4,987,102,279,855**	**4,785,537,380,343**
I.	**Current liabilities**	**310**		**4,790,720,727,559**	**4,666,659,075,017**
1.	Short-term trade payables	311	V.15	677,266,735,018	557,716,839,076
2.	Short-term advances from customers	312	V.16	2,364,607,188,690	1,984,852,353,479
3.	Dividends and profit payable	313	V.17	145,214,492,015	37,588,271,309
4.	Short-term taxes and other amounts payable to the State	314	V.18	43,676,685,880	39,872,033,708
5.	Payables to employees	315		19,563,213,962	37,057,903,103
6.	Short-term accrued expenses	316	V.19	250,968,282,080	866,729,696,198
7.	Short-term deferred revenue	319	V.20	34,029,082,099	31,373,927,644
8.	Other short-term payables	320	V.21	54,736,025,520	82,385,190,202
9.	Short-term borrowings and finance lease liabilities	321	V.22	1,154,933,274,770	988,969,320,835
10.	Short-term provisions	322	V.23	206,304,500	206,304,500
11.	Bonus and welfare funds	323		45,519,443,025	39,907,234,963
II.	**Non-current liabilities**	**330**		**196,381,552,296**	**118,878,305,326**
1.	Other long-term payables	338	V.21	343,000,000	483,000,000
2.	Long-term borrowings and finance lease liabilities	339	V.22	188,360,571,668	111,582,673,921
3.	Deferred tax liabilities	342	V.24	7,677,980,628	6,812,631,405
D.	**EQUITY**	**400**	V.25	**2,672,953,315,165**	**2,781,719,924,036**
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		320,460,873,332	422,203,737,331
	- Retained earnings carried forward from prior periods	420a		269,162,534,356	272,057,576,095
	- Retained earnings for the current period	420b		51,298,338,976	150,146,161,236
6.	Non-controlling Interests	429		72,559,245,976	79,582,990,848
	TOTAL LIABILITIES AND EQUITY	**440**		**7,660,055,595,020**	**7,567,257,304,379**

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/HN

CONSOLIDATED 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	1,163,394,674,352	1,160,189,984,851
2.	**Net revenue from sale of goods and rendering of services**	**10**		**1,163,394,674,352**	**1,160,189,984,851**
3.	Cost of sales	11	VI.2	1,051,040,479,807	1,022,158,175,322
4.	**Gross profit from sale of goods and rendering of services**	**20**		**112,354,194,545**	**138,031,809,529**
5.	Gain/(loss) from sale and disposal of investment property	21		-	-
6.	Finance income	22	VI.3	11,322,876,512	1,905,199,442
7.	Finance costs	23	VI.4	43,252,219,249	35,196,809,434
	Of which: Interest expense	24		43,244,653,249	35,196,809,434
8.	General and administrative expenses	26	VI.5	39,459,363,383	50,026,906,413
9.	Share of Profit or Loss of Joint Ventures and Associates	27		18,791,428,861	9,387,017,341
9.	**Operating profit**	**30**		**59,756,917,286**	**64,100,310,465**
10.	Other income	31	VI.6	1,008,973,874	913,720,625
11.	Other expenses	32	VI.7	1,434,728,120	650,747,459
12.	**Other profit**	**40**		**(425,754,246)**	**262,973,166**
13.	**Total accounting profit before tax**	**50**		**59,331,163,040**	**64,363,283,631**
14.	Current corporate income tax expense	51	VI.9	9,433,794,025	15,869,596,327
15.	Deferred corporate income tax expense	52	VI.9	(753,922,088)	(2,244,550,176)
16.	**Profit after corporate income tax**	**60**		**50,651,291,103**	**50,738,237,480**
17.	Profit Attributable to Owners of the Parent	61		51,298,338,976	50,502,883,947
18.	Profit Attributable to Non-controlling Interests	62		(647,047,873)	235,353,533
19.	**Basic earnings per share**	**70**	VI.10	**231**	**221**
20.	**Diluted earnings per share**	**71**	VI.10	**231**	**221**

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/HN

CONSOLIDATED 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**		**59,331,163,040**	**64,363,283,631**
2.	**Adjustments for**				
	- Depreciation of property, plant and equipment and investment property	02		74,308,689,047	61,029,398,055
	- Provisions	03		2,942,950,120	13,900,000,000
	- Gains/(losses) from investing and financing activities	05		(30,114,305,373)	(11,292,216,783)
	- Borrowing costs	06		43,244,653,249	35,196,809,434
3.	**Operating profit before changes in working capital**	**08**		**149,713,150,083**	**163,197,274,337**
	- Increase/(decrease) in receivables	09		406,392,610,016	56,508,506,969
	- Increase/(decrease) in inventories	10		(429,690,532,165)	(208,418,054,679)
	- Increase/(decrease) in payables (excluding interest payable and income tax payable)	11		(165,926,477,708)	(414,834,542,470)
	- Increase/(decrease) in prepaid expenses	12		(1,890,786,596)	12,409,410,144
	- Interest paid	14		(41,351,443,414)	(39,867,424,177)
	- Corporate income tax paid	15		(4,849,625,002)	(7,537,767,546)
	- Other cash outflows for operating activities	17		(3,396,561,612)	(2,438,566,000)
	Net cash flows from operating activities	**20**		**(90,999,666,398)**	**(440,981,163,422)**
II.	**Cash flows from investing activities**				
1.	Payments for acquisition and construction of property, plant and equipment and other long-term assets	21		(226,271,477,731)	(4,514,862,119)
2.	Loans granted and purchases of debt instruments of other entities	23		(1,592,682,900)	(8,942,300,000)
3.	Collection of loans and proceeds from sale of debt instruments of other entities	24		38,623,300,000	-
4.	Proceeds from disposal of investments in equity of other entities	26		-	9,127,800,000
5.	Interest received, dividends and profit received	27		11,787,086,317	1,905,199,442
	Net cash flows from investing activities	**30**		**(177,453,774,314)**	**(2,424,162,677)**

Form No. B 03 - DN/HN

CONSOLIDATED 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		1,399,736,676,908	1,144,810,165,106
2.	Repayment of borrowings (principal)	34		(1,094,108,430,071)	(926,799,352,438)
3.	Repayment of finance lease liabilities (principal)	35		(62,886,395,155)	(59,344,979,300)
4.	Dividends and profit paid to owners	36		(36,995,269,594)	-
	Net cash flows from financing activities	**40**		**205,746,582,088**	**158,665,833,368**
	Net increase/(decrease) in cash and cash equivalents	**50**		**(62,706,858,624)**	**(284,739,492,731)**
	Cash and cash equivalents at the beginning of the period	**60**		**988,726,126,116**	**359,580,486,996**
	Cash and cash equivalents at the end of the period	**70**		**926,019,267,492**	**74,840,994,265**

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/HN

NOTES TO THE CONSOLIDATED 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. 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 Consolidated Financial Statements. The Company's operations take place normally in all periods of the year.

6. Business structure

6.1. Total number of subsidiaries

Number of consolidated subsidiaries: 08 companies
Number of subsidiaries not allowed to consolidate: Zero.

6.2. The list of subsidiaries

Subsidiary name	Rate of interest	Rate of voting rights	Head office - Principle activities
Licogi 16 Investment Renewable Energy Joint Stock	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.
Lizen Infrastructure Investment Joint Stock Company	95.00%	95.00%	No. 24A Phan Dang Luu, Gia Dinh Ward, City. HCM - Construction works.
Licogi 16 Utility Investment Joint Stock Company	75.00%	75.00%	No. 24A Phan Dang Luu, Gia Dinh Ward, City. HCM - Construction of other civil engineering works.
Lizen Real Estate Joint Stock Company	95.00%	95.00%	No. 24A Phan Dang Luu, Gia Dinh Ward, City. HCM - Real estate business, land use rights belonging to the owner, user or tenant.
Chu Ngoc Solar Power Joint Stock Company	98.00%	98.00%	Highway 25, Buon B'Lang, Phu Tuc Commune, Gia Lai Province - Electricity production.
Bac Giang Lang Son Huu Nghi BOT Joint Stock Company	50.71%	50.71%	Room No. 311, 3rd floor, CT2 Office Area, Cipher Committee Apartment, Thanh Xuan Ward, City. Hanoi - Investment in highway construction.
Son Ha Materials Joint Stock Company	51.00%	51.00%	Song Hamlet, Lien Son Commune, Phu Tho Province - Mining stone, sand, gravel, clay.

6.3. Associates, and Jointly - controlled entities are recorded under equity method

Associate name	Rate of interest	Rate of voting rights	Head office - Principle activities
Phuong Dong Biofuel Company Limited	22.00%	22.00%	Hamlet 8, Bu Dang commune, Dong Nai province - Biofuel business.
Bac Giang - Lang Son BOT Joint Stock Company	22.41%	22.41%	278 Thuy Khue, Tay Ho Ward, Hanoi City - Investment in highway construction.
Huu Nghi - Chi Lang Expressway Joint Stock Company	20.00%	20.00%	No. 22 Dinh Liet, Dong Kinh ward, Lang Son province - Investment in highway construction.
Phu Tho Business Association Joint Stock Company	36.00%	36.00%	Khoang hamlet, Huong Can commune, Phu Tho province - Mining stone, sand, gravel, clay.
Southeast Quang Tri Economic Zone Water Supply Joint Stock Company	33.75%	45.00%	Tan Lap village, Vinh Dinh commune, Quang Tri province - Water exploitation, treatment and supply.

6.4. List of Associate Companies that stop applying or do not apply the equity method when preparing Consolidated Financial Statements.

The Company does not have an Associate Company that stops applying or does not apply the equity method when preparing Consolidated Financial Statements.

6.5. List of important jointly controlled businesses reflected in the Consolidated Financial Statements using the equity method

The Company does not have a jointly controlled business entity reflected in the Consolidated Financial Statements using the equity method.

6.6. List of jointly controlled business establishments that stop applying or do not apply the equity method when preparing Consolidated Financial Statements

Companies that do not have jointly controlled business establishments stop applying or do not apply the equity method when preparing Consolidated Financial Statements.

6.7. Events that significantly affect the business activities of the Company (Group) during the reporting year

During the accounting period, there were no material events affecting the business operations of the Company (Group).

7. Number of employees at the end of the fiscal year or average number of employees during the fiscal year

As at 30/06/2026, the number of employees is: 771 people.
As at 01/01/2026, the number of employees is: 771 people.

8. Statement of ability to compare information on Financial Statements

The financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

1. Accounting period

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

2. Accounting monetary unit

The accounting currency is Vietnam Dong ("VND").

III. Accounting standards and Accounting system

1. Accounting System

The Company applies the Vietnamese Accounting Regime for enterprises prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.
The consolidated financial statements have been prepared in compliance with Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance, which amends and supplements a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance providing guidance on the preparation and presentation of consolidated financial statements.

The Ministry of Finance issued Circular No. 43/2026/TT-BTC dated 20 April 2026, amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. The Circular became effective from the date of its issuance and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The effects of the changes in accounting policies arising from the guidance set out in Circular No. 43/2026/TT-BTC dated 20 April 2026 have been applied prospectively. The Company has provided comparative disclosures in the financial statements for those line items affected by the changes introduced by Circular No. 43/2026/TT-BTC dated 20 April 2026 compared with Circular No. 202/2014/TT-BTC.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies, accounting estimates and relevant legal regulations apply

1. Recognition of cash and cash equivalents

Money includes cash, demand deposits at banks and other organizations, money in transit, foreign currency and other amounts as prescribed. Monetary gold (if any) is gold held for the purpose of storing value and does not include gold classified as inventory. Cash equivalents are short-term investments with a redemption period or maturity of no more than 03 months from the date of purchase, are easily convertible into a specified amount of cash and do not have much risk of conversion into cash.

2. Principles of accounting for financial investments

Held-to-maturity investments

Held-to-maturity investments comprise term deposits, valuable papers, bonds, preference shares classified as liabilities, loans and other investments held to maturity for interest-earning purposes, excluding derivative financial instruments. These investments are presented as current or non-current assets based on their remaining terms at the end of the reporting period.

At the end of the reporting period, the Company assesses whether there is any impairment of its held-to-maturity investments and recognizes an allowance for impairment losses, if necessary. Held-to-maturity investments denominated in foreign currencies are recognized and subsequently remeasured in accordance with the accounting policies for foreign exchange differences.

Investment in joint venture and associate companies

Investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of the investees, having significant influence but not control over the financial and operating policy decisions of these companies. Investments in associates are accounted for in the consolidated financial statements using the equity method.

Under the equity method, the initial investments are recognized at cost and subsequently adjusted for the investor's share of post-acquisition changes in the net assets of the associates and joint ventures. The consolidated income statement reflects the Company's share of the post-acquisition results of operations of the associates and joint ventures as a separate line item.

Goodwill arising from investments in associates and joint ventures is included in the carrying amount of the investment. The Company does not amortize this goodwill; instead, it performs an annual impairment test to determine whether the goodwill is impaired.

The financial statements of the associates and joint ventures are prepared for the same reporting period as those of the Company, using consistent accounting policies. Appropriate consolidation adjustments are made to ensure that the accounting policies are applied consistently with those of the Company where necessary

Investments in other entities
Investments in other entities comprise equity instruments in which the Company does not have control, joint control or significant influence over the investees, and other investments of a similar nature. These investments are accounted for at cost.
At the end of the reporting period, the Company assesses whether there is any impairment of its investments and recognizes an allowance for impairment losses, if necessary. The allowance is determined based on market value for investments whose fair value can be reliably determined, or based on the financial condition and performance of the investees for investments whose fair value cannot be reliably measured.

3. Accounting policies for receivables

Receivables comprise trade receivables, internal receivables and other receivables. Receivables are monitored in detail by counterparties, maturities, original currencies and other relevant factors for management purposes.
At the end of the reporting period, foreign currency-denominated receivables are retranslated at the average remittance buying and selling exchange rate of the commercial bank with which the Company regularly transacts. Receivables are classified as current or non-current based on their remaining terms at the end of the reporting period.
The Company recognizes an allowance for doubtful debts for receivables that are considered impaired or are unlikely to be fully recoverable in accordance with prevailing regulations.

4. Accounting policies for inventories

Recognition of inventories
Inventories are stated at cost, which comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition. Where the net realizable value is lower than cost, inventories are stated at net realizable value.

Inventory valuation method
The cost of inventories is determined using the weighted average method.

Inventory accounting method
The cost of inventories issued is determined on a transaction-by-transaction basis.

Allowance for inventory write-down
At the end of the reporting period, the Company recognizes an allowance for inventory write-down for inventories whose net realizable value is lower than cost, in accordance with prevailing regulations.

Basis for allocation of raw materials and supplies
Raw materials and supplies consumed are allocated to cost objects based on actual usage, consumption norms, production output or other appropriate allocation bases, ensuring that raw material and supply costs are reasonably and consistently attributed to the cost of products and services.

Accounting policies for inventories relating to onerous contracts
For onerous contracts relating to inventories, the Company assesses expected losses arising from the performance of such contracts at the end of the reporting period. Where the unavoidable costs of fulfilling the contractual obligations exceed the economic benefits expected to be received under the contract, the Company recognizes the resulting loss in accordance with prevailing regulations.
Inventories held for the purpose of fulfilling onerous contracts are measured at net realizable value. Any loss arising from the impairment of inventories is recognized before the determination and recognition of obligations arising from onerous contracts.

5. Accounting policies and depreciation/amortisation of tangible fixed assets (including perennial plants bearing recurring produce and working animals), intangible fixed assets, finance lease assets and investment property

Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are stated at cost. During their useful lives, these assets are carried at cost less accumulated depreciation/amortisation and accumulated impairment losses (if any).

Routine maintenance and repair costs are recognized in the statement of profit or loss as incurred. Expenditures incurred subsequent to initial recognition that result in an increase in the future economic benefits expected to be derived from the assets are capitalized as part of the cost of the related assets.

Depreciation and amortisation are calculated using the straight-line method over the estimated useful lives of the assets. The Company reviews the useful lives and depreciation/amortisation methods periodically and adjusts them prospectively, if necessary, in accordance with prevailing regulations.

The depreciation period is determined based on the estimated useful life of the asset:

- Machine, equipment	03 - 08 years
- Transportation equipment	06 - 10 years
- Management equipment and tools	03 - 07 years
- Other fixed assets	03 - 07 years
- Management software	04 - 08 years

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 deferred revenue

Deferred revenue comprises amounts received in advance that relate to multiple accounting periods, including rental income received in advance and other advance receipts that do not yet qualify for recognition in profit or loss for the current period.

Deferred revenue is initially recognized at the amount received and is subsequently recognized as revenue over the relevant periods based on the passage of time or the extent to which the related performance obligations have been fulfilled.

Deferred revenue does not include advances received from customers for goods or services not yet provided, nor revenue that has been recognized but not yet collected.

12. 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.

13. 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.

14. 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.

15. 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. The capitalization rate applied during the period was ...%.

16. Accounting policies for equity

16.1. 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.

16.2. 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.

17. Accounting policies for revenue recognition and other income

17.1. 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.

17.2. 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.

17.3. 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.

18. 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.

19. 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.

20. 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.

21. 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.

22. 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.

23. Accounting policies and other principles

23.1. 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.

24. Principles and methods of preparing consolidated financial statements

24.1. Basis for consolidation of financial statements

Consolidated financial statements are prepared based upon consolidating separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control rights is in practice when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are prepared for the same fiscal as the company, using consistent accounting policies. If necessary, financial statements of subsidiaries may be adjusted to ensure the consistence between accounting policies applied at the company and its subsidiaries.

Operation results of subsidiaries which were purchased or liquidated in the period are presented on consolidated financial statements since the purchasing or liquidated dates.
Balance, main income and expense, including unrealized profits from intra-group transactions are eliminated in full from consolidated financial statements.
Non-controlling interest reflecting profits or losses and net assets which are not held by shareholders of the company will be presented in a separate item on consolidated statement of financial position and consolidated statement of comprehensive income.

23.3. Goodwill

Goodwill presented on consolidated financial statements is the surplus between its purchase cost and benefit of the company in total fair value of assets, liabilities and contingent liabilities of subsidiaries, associates or joint ventures at the investment date. Goodwill is treated as intangible fixed assets, amortized under straight-line basis with estimated useful life not beyond 10 years.
When selling subsidiaries, associates and joint ventures, the carrying amount of goodwill which is not fully amortised is accounted into profit/loss of the selling transaction.

23.4. Gain on bargain purchase

A gain on bargain purchase represents the excess of the Company's interest in the aggregate fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, an associate or a jointly controlled entity at the acquisition date over the acquisition consideration. A gain on bargain purchase is recognised immediately in the statement of profit or loss.

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	257,850,120	182,089,119
Demand deposits (i)	749,924,749,993	532,943,009,600
Cash equivalents (ii)	175,836,667,379	455,601,027,397
	926,019,267,492	**988,726,126,116**

(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	12,771,668,616	5,240,543,189
	749,924,749,993	**532,943,009,600**

(ii) 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	316,090,301,370
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	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Trang An	18,900,000,000	24,400,000,000
	175,836,667,379	**455,601,027,397**

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	**6,922,757,609**	**-**	**5,330,074,709**	**-**
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	2,463,391,109	-	963,391,109	-
Bank for Agriculture and Rural Development - Tan Binh Branch	4,459,366,500	-	4,366,683,600	-
Loan (principal and interest)	**12,896,696,938**	**12,709,578,900**	**51,984,206,743**	**12,709,578,900**
Licogi 16.1 Joint Stock Company	3,136,418,391	3,136,418,391	3,136,418,391	3,136,418,391
Saigon - Can Tho Water Joint Stock Company	2,335,000,000	2,335,000,000	2,335,000,000	2,335,000,000
Thanh Hoa Institute of Architect	150,000,000	-	150,000,000	-
Tran Duy Doanh	-	-	38,623,300,000	-
Interest on deposits, interest receivable on other loans	7,275,278,547	7,238,160,509	7,739,488,352	7,238,160,509
	19,819,454,547	**12,709,578,900**	**57,314,281,452**	**12,709,578,900**

Recoverable value	**30/06/2026**	**01/01/2026**
Short term		
Term deposit	6,922,757,609	5,330,074,709
Loan	187,118,038	39,274,627,843
	7,109,875,647	**44,604,702,552**

2.2. Equity investments in other entities

	30/06/2026		01/01/2026	
	Original cost	**Book value using the equity method**	**Original cost**	**Book value using the equity method**
Invest in affiliated companies				
Phuong Dong Biofuel Company Limited (1)	123,508,733,758	-	123,508,733,758	-
Bac Giang - Lang Son BOT Joint Stock Company (2)	527,589,030,000	586,731,587,908	527,589,030,000	567,940,159,047
Southeast Quang Tri Economic Zone Water Supply Joint Stock Company (3)	7,560,000,000	7,560,000,000	7,560,000,000	7,560,000,000
Huu Nghi - Chi Lang Expressway Joint Stock Company (4)	211,429,366,621	211,429,366,621	211,429,366,621	211,429,366,621
Phu Tho Business Association Joint Stock Company (5)	72,000,000,000	74,148,906,427	72,000,000,000	74,148,906,427
	942,087,130,379	**879,869,860,956**	**942,087,130,379**	**861,078,432,095**

	30/06/2026		01/01/2026	
	Original cost	**Provisions**	**Original cost**	**Provisions**
Invest in another unit				
BOT 38 Joint Stock Company (6)	47,500,000,000	-	47,500,000,000	-
Boo Joint Stock Company Phu Ninh Water Plant (7)	59,611,760,000	7,279,258,913	59,611,760,000	7,279,258,913
	107,111,760,000	**7,279,258,913**	**107,111,760,000**	**7,279,258,913**

Recoverable value	**30/06/2026**	**01/01/2026**
Invest in affiliated companies		
Bac Giang - Lang Son BOT Joint Stock Company	586,731,587,908	567,940,159,047
Southeast Quang Tri Economic Zone Water Supply Joint Stock Company	7,560,000,000	7,560,000,000
Huu Nghi - Chi Lang Expressway Joint Stock Company	211,429,366,621	211,429,366,621
Phu Tho Business Association Joint Stock Company	74,148,906,427	74,148,906,427
Invest in another unit		
BOT 38 Joint Stock Company	47,500,000,000	47,500,000,000
Boo Joint Stock Company, Phu Ninh water plant	52,332,501,087	52,332,501,087
	979,702,362,043	**960,910,933,182**

(1) 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). As at June 30, 2026, accumulated losses exceeded equity.

(2) 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 capital contributed 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.

(3) Is an investment in Water Supply Joint Stock Company of Southeast Quang Tri Economic Zone. At the end of the accounting period, the Company invested an amount of 7,560,000,000 VND, equivalent to 45.00% of charter capital (the beginning of the year was 7,560,000,000 VND, equivalent to 45.00% of charter capital). The number of shares recorded as of June 30, 2026 is 662,700 shares, the number of registered shares is 675,000 shares, the number of unrecorded shares is 12,300 shares, the value of uncontributed capital corresponds to the amount of 123,000,000 VND (par value 10,000 VND/share). As of June 30, 2026, the Company has not yet come into operation.

(4) 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, changed for the second time on April 8, 2026 due to Department of Finance of Lang Son province.

- The business results of Huu Nghi - Chi Lang Expressway Joint Stock Company are 0 and the Company has no accumulated losses.

(5) 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.

(6) 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 capital contributed 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.

(7) Is an investment in Boo Phu Ninh Water Plant 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 Water Plant 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 Joint Stock Company	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	562,022,673,566	137,650,610,788	659,391,485,858	134,536,198,035
Related parties				
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 JSC	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	-
	1,642,952,742,291	**225,084,085,664**	**2,008,743,290,103**	**221,969,672,911**

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
Other sellers	458,829,518,111	317,543,984,507
Related parties		
Phuong Dong Biofuel Company Limited	386,145,312	386,145,312
	676,808,232,452	**601,569,955,142**

5. Other receivables

	30/06/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
Short-term				
Other parties				
Advance	191,686,762,651	7,103,460,235	239,131,935,195	7,113,831,472
Advance for site clearance costs	41,494,812,819	-	47,270,522,519	-
Other short-term deposits	43,500,000	-	1,208,008,013	-
Other receivables	90,086,812,116	20,806,756,558	88,696,208,772	20,806,756,558
Related parties				
Advance	23,222,671,918	-	52,278,862,799	-
- Banh Van Anh	-	-	*10,160,598,881*	-
- Luyen Trung Dung	*23,222,671,918*	-	*42,118,263,918*	-
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*	-
	348,534,559,504	**27,910,216,793**	**430,585,537,298**	**27,920,588,030**

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	159,269,399,463	-	164,022,274,741	-
	325,071,494,544	**53,618,144,281**	**329,824,369,824**	**61,313,969,681**

7. Inventories

	30/06/2026		01/01/2026	
	Original value	**Provision**	**Original value**	**Provision**
Raw material	66,940,935,556	-	44,686,907,418	-
Tools, supplies	857,988,731	-	281,026,200	-
Work in progress (i)	2,300,204,757,473	-	1,892,962,885,757	-
Goods (ii)	44,897,080,971	-	45,279,411,191	-
	2,412,900,762,731	**-**	**1,983,210,230,566**	**-**

- 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	**1,991,480,916,109**	**1,610,420,177,751**
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	929,004,009,629	966,923,439,006
Unfinished real estate	**308,723,841,364**	**282,542,708,006**
Mui Dinh project	139,918,690,480	139,918,690,480
Long Tan residential area	128,049,217,200	102,291,238,423
Bao Loc residential area 3.4ha	40,755,933,684	40,332,779,103
	2,300,204,757,473	**1,892,962,885,757**

(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**

Additional rent is recorded as an expense in the period: 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	Software	Total
Original cost			
As at 01/01/2026	-	10,254,240,000	10,254,240,000
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
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

Construction in progress	Original value 30/06/2026	Recoverable amount 30/06/2026	Original value 01/01/2026	Recoverable amount 01/01/2026
Licogi Vocational College of Applied Sciences	73,693,179,703	73,693,179,703	73,693,179,703	73,693,179,703
Chu Ngoc Solar Power Plant construction investment project - phase 2	2,857,091,591	2,857,091,591	2,827,658,183	2,827,658,183
Other projects	15,571,034,336	15,571,034,336	15,571,034,336	15,571,034,336
	92,121,305,630	**92,121,305,630**	**92,091,872,222**	**92,091,872,222**

13. Prepaid expenses

	30/06/2026	01/01/2026
13.1. Short-term		
Expenses awaiting allocation	2,390,898,692	1,594,287,552
	2,390,898,692	**1,594,287,552**
13.2. 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
Other	38,641,857	1,558,739,383
	25,119,213,491	**44,551,288,771**

14. Goodwill

Original cost	
As at 01/01/2026	14,133,556,645
Increase	-
Decrease	-
As at 30/06/2026	**14,133,556,645**
Accumulated depreciation	
As at 01/01/2026	12,779,090,804
Allocation in the period	706,677,832
As at 30/06/2026	**13,485,768,636**
Net carrying amount	
As at 01/01/2026	1,354,465,841
As at 30/06/2026	**647,788,009**

15. Payables to suppliers

	30/06/2026	01/01/2026
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	488,204,484,018	480,584,299,753
Related parties		
	677,266,735,018	**557,716,839,076**

16. Advances from customers

	30/06/2026	01/01/2026
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	104,174,079,369	94,468,976,148
Related parties		
Huu Nghi Chi Lang Expressway Joint Stock Company	44,629,573,866	52,758,660,626
	2,364,607,188,690	**1,984,852,353,479**

17. Dividends and profit payable

	30/06/2026	01/01/2026
	-	-
Dividends and profit payable	145,214,492,015	37,588,271,309
	145,214,492,015	**37,588,271,309**

18. Taxes and payables to the state budget

	30/06/2026	Already paid	Payables	01/01/2026
Value-added tax	(42,749,576,119)	26,070,426,351	10,660,810,312	(35,057,432,929)
Corporate income tax	37,798,788,718	4,950,565,002	9,534,734,025	33,214,619,695
Personal income tax	174,226,185	5,243,957,220	4,713,309,582	704,873,823
Property tax and land rental	-	18,918,272	18,918,272	-
Environmental protection tax and other taxes	61,121,534	4,809,221,840	4,553,517,177	316,826,197
	(4,715,439,682)	**41,093,088,685**	**29,481,289,368**	**(821,113,214)**

In there:

18.1. Payables

	30/06/2026	01/01/2026
Corporate income tax	43,420,513,095	38,836,344,072
Personal income tax	193,692,354	718,863,439
Environmental protection tax	62,480,431	316,826,197
	43,676,685,880	**39,872,033,708**

18.2. Receivables

	30/06/2026	01/01/2026
VAT payable (current 1%)	42,749,576,119	35,057,432,929
Corporate income tax	5,621,724,377	5,621,724,377
Personal income tax	19,466,169	13,989,616
Environmental protection tax	1,358,897	-
	48,392,125,562	**40,693,146,922**

19. Accrued expenses

	30/06/2026	01/01/2026
Short-term		
Construction and installation costs	237,906,395,296	865,331,569,185
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
	250,968,282,080	**866,729,696,198**

20. Deferred revenue

	30/06/2026	01/01/2026
Short-term		
Deferred revenue from inventory sales to associates	34,029,082,099	31,373,927,644
	34,029,082,099	**31,373,927,644**

21. Other payables

	30/06/2026	01/01/2026
Short-term		
Other parties		
Pay tax penalty	10,838,008,496	44,615,617,189
Union funds; Social insurance, health insurance, unemployment	2,447,195,452	1,399,910,280
Loan interest must be paid	1,728,436,295	765,389,312
Other payables	29,898,624,722	28,107,302,215
Related parties	-	
Must pay remuneration to the Board of Directors and Supervisory Board	7,323,760,555	4,996,971,206
Tang Quoc Thuoc	2,500,000,000	2,500,000,000
	54,736,025,520	**82,385,190,202**
Long-term		
Other parties		
Receive margin, long-term staking	343,000,000	483,000,000
	343,000,000	**483,000,000**

22. Loans and debts

22.1. Short-term financial lease loans and debt

	30/06/2026	Decrease	Increase	01/01/2026
Short-term borrowings	**1,028,998,168,259**	**1,094,108,430,071**	**1,233,806,032,049**	**889,300,566,281**
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
Vietnam Bank for Agriculture and Rural Development – Tan Binh Branch (3)	4,718,601,167	1,272,979,375	2,522,731,279	3,468,849,263
Nguyen Thanh Tu	-	8,363,952	-	8,363,952
Related parties		-	-	
BOT 38 Joint Stock Company	5,520,471,271	-	-	5,520,471,271
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 (4)	50,937,681,847	27,172,621,964	33,990,888,528	44,119,415,283
Vietnam International Financial Leasing Company Limited (5)	32,113,974,664	18,847,755,191	29,144,426,584	21,817,303,271
Chailease International Financial Leasing Company Limited (6)	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 (7)	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 (8)	18,418,275,000	4,414,012,500	14,004,262,500	8,828,025,000
	1,154,933,274,770	**1,156,994,825,226**	**1,322,958,779,161**	**988,969,320,835**

22.2. Long-term financial lease loans and debt

	30/06/2026	Decrease	Increase	01/01/2026
Long-term 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 (4)	139,445,831,896	27,172,621,964	65,156,600,000	101,461,853,860
Vietnam International Financial Leasing Company Limited (5)	86,236,751,863	18,847,755,191	62,413,044,859	42,671,462,195
Chailease International Financial Leasing Company Limited (6)	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 (7)	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 (8)	55,765,950,000	4,414,012,500	38,361,000,000	21,818,962,500
	314,295,678,179	**62,886,395,155**	**165,930,644,859**	**211,251,428,475**
In there:				
Long-term debt is due	**125,935,106,511**			**99,668,754,554**
Long-term borrowings	**188,360,571,668**			**111,582,673,921**

(1a) Loan under the credit extension contract No. 223/2024.HDTD/HCM dated 4/12/2024 between Tien Phong Commercial Joint Stock Bank - TP Bank - Ho Chi Minh City Branch. Ho Chi Minh City and Lizen Joint Stock Company:

- Credit limit: 1,250,000,000,000 VND (including outstanding loans of customers according to credit contract No. 249/2023/HDTD/HCM dated 04/12/2023).
- Interest rate according to each debt receipt.
- Loan purpose: Supplement working capital for construction activities and general operating expenses for the company's business activities.
- Term of granting credit line: 12 months from the date of signing the contract.
- Loan term: according to each debt receipt.
- Collateral:

+ The land use rights under the lawful use rights of the mortgagor include 10 land lots at the address: Long Tan commune, Nhon Trach district, Dong Nai province under the Land Use Right Mortgage Contract No. 23/2009/HDTC-CB.HCM dated 22/07/2009 and the Contract of amendment and supplementation of the Land Use Right Mortgage Contract No. 13/23/2009/HDTC-CB.HCM dated 08/09/2020;

+ The right to collect debts from contract 133/2023/HD-TCXD dated 29/10/2023 with the Department of Transport of Hung Yen under the Mortgage Contract (applicable to the right to collect debts formed in the future) No. 166/2023/HDDB/HCM dated 04/12/2023.

On July 29, 2025, Tien Phong Commercial Joint Stock Bank and Lizen Joint Stock Company signed an amendment and supplement attached to Contract No. 223/2024.HDTD/HCM to supplement a number of contract terms as follows:

- Credit limit: not exceeding VND 2,173,600,000,000, of which:

+ Loan limit: 1,073,600,000,000 VND

+ Guarantee limit: 1,750,000,000,000 VND

(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.
- Guarantee 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.

(2) Credit line contract No. 2077/2025/95893/HDTD signed on July 18, 2025 between Joint Stock Commercial Bank for Investment and Development of Vietnam and Lizen Joint Stock Company:
- 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.
- Loan term: according to each specific debt receipt.
- 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."

24. Deferred tax assets and Deferred income tax payables

24.1. Deferred tax assets

	30/06/2026	01/01/2026
Deferred tax assets relate to deductible temporary differences	60,751,076,859	59,131,805,548
	60,751,076,859	**59,131,805,548**

24.2. Deferred income tax payables

	30/06/2026	01/01/2026
Deferred tax liabilities arising from taxable temporary differences	7,677,980,628	6,812,631,405
	7,677,980,628	**6,812,631,405**

25. Owner's equity

25.1. Increase and decrease in owner's equity

Appendix No. 2

According to Resolution of the General Meeting of Shareholders No. 01/NQ-LIZEN-DHDCD dated April 25, 2026, the Company announced the profit distribution as follows:

Earnings distribution	**01/01/2026 to 30/06/2026**	**01/01/2025 to 30/06/2025**
Total profit of the previous period carried forward	422,203,737,331	407,591,635,257
Profit after tax in the period	51,298,338,976	50,502,883,947
Increase, decrease ( ) other	589,056,999	-
Earnings distribution of the previous year, in which:	**153,630,259,974**	**3,644,224,988**
Deduction to bonus and welfare fund	7,507,308,062	3,644,224,988
Pay dividends in cash	144,621,490,300	-
Management bonus	1,501,461,612	-
Undistributed profit after tax at the end of the period	**320,460,873,332**	**454,450,294,216**

25.2. The details of the owner's equity

	30/06/2026		01/01/2026	
	Rate (%)	**Value**	**Rate (%)**	**Value**
Mr. Nguyen Van Nghia	5.02	104,672,810,000	5.02	104,672,810,000
Other subjects	94.98	1,981,351,860,000	94.98	1,981,351,860,000
	100.00	**2,086,024,670,000**	**100.00**	**2,086,024,670,000**

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

	01/01/2026 to 30/06/2026	**01/01/2025 to 30/06/2025**
Owner's Equity		
Opening balance	2,086,024,670,000	1,950,911,700,000
Increase in the period	-	-
Decrease in the period	-	-
Closing balance	2,086,024,670,000	1,950,911,700,000

25.4. Stock

	30/06/2026	01/01/2026
Quantity of registered issuing stocks	**208,602,467**	**208,602,467**
Quantity of Authorized issuing stocks		
Common stocks	208,602,467	208,602,467
Preferred stock (type classified as equity)		
Number of shares to be bought back (treasury shares)		
Common shares	2,000,338	2,000,338
Preferred stock (type classified as equity)		
Quantity of Outstanding Stocks		
Common stocks	206,602,129	206,602,129
Par value of Stocks	10,000	10,000

26. Non-controlling Interests

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Opening balance	79,582,990,848	38,711,369,867
Profit after tax attributable to non-controlling interests	(647,047,873)	235,353,533
Other movements	(6,376,696,999)	-
Closing balance	**72,559,245,976**	**38,946,723,400**

27. Items outside the Balance Sheet

27.1. Bad debts have been resolved	30/06/2026	01/01/2026
My Son 1 Solar Power Company	6,362,739,726	6,362,739,726

VI. Supplementary disclosures for items presented in the Statement of Profit or Loss

Unit: VND

1. Total revenues from sale of goods and rendering of services

Revenue from sale of goods	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Revenue from construction activities	1,063,557,259,533	1,100,916,053,259
Revenue from real estate activities	-	8,014,266,664
Revenue from trading other goods and services	99,837,414,819	51,259,664,928
	1,163,394,674,352	**1,160,189,984,851**
In which, revenue for related parties		
Huu Nghi Chi Lang Expressway Joint Stock Company	88,505,148,503	174,245,315,814
	88,505,148,503	**174,245,315,814**

2. Cost of good sold

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Cost of construction activities	958,182,945,601	967,851,803,508
Cost of real estate operations	-	6,532,265,124
Cost of business and translation of other goods and services	92,857,534,206	47,774,106,690
	1,051,040,479,807	**1,022,158,175,322**

3. Financial incomes

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Interest on deposits and loans	6,066,876,512	1,498,124,862
Dividends and profits are distributed	5,256,000,000	407,074,580
	11,322,876,512	**1,905,199,442**

4. Financial expenses

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Borrowing costs	43,244,653,249	35,196,809,434
Loss of exchange rate	7,566,000	-
	43,252,219,249	**35,196,809,434**

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	20,961,399,579	18,959,704,146
Tools, utensils	306,887,693	199,121,861
Depreciation expenses	678,578,442	670,016,161
Tax, Charge, Fee	91,819,855	29,928,893
Provision expenses	2,942,950,120	13,900,000,000
Expenses from external services	12,266,637,772	14,621,999,480
Other expenses by cash	1,504,412,090	939,458,040
Amortization of goodwill	706,677,832	706,677,832
	39,459,363,383	**50,026,906,413**

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	1,008,973,874	600,164,986
	1,008,973,874	**913,720,625**

7. Other expense

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Guarantee costs	-	31,469,270
Penalties	1,151,592,889	5,000,000
Other	283,135,231	614,278,189
	1,434,728,120	**650,747,459**

8. Business and productions cost by items

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Cost of materials	1,211,958,186,335	985,569,156,705
Labour cost	105,351,514,407	97,310,643,671
Depreciation	78,100,291,581	60,322,720,223
Outside purchase services cost	292,477,433,268	109,087,359,166
Other expenses	8,524,856,795	15,775,186,626
	1,696,412,282,386	**1,268,065,066,391**

9. Income Tax

9.1. Current corporate income tax expense

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
Lizen Joint Stock Company	9,224,639,308	15,849,025,510
Licogi 16 Renewable Energy Investment Joint Stock Company	-	-
Construction and Trading Company Limited 12	-	-
Lizen Infrastructure Investment Joint Stock Company	43,586,769	20,570,817
Licogi 16 Utility Investment Joint Stock Company	-	-
Lizen Real Estate Joint Stock Company	-	-
Chu Ngoc Solar Power Joint Stock Company	165,567,948	-
Bac Giang Lang Son Huu Nghi BOT Joint Stock Company	-	-
Son Ha Materials Joint Stock Company	-	-
	9,433,794,025	**15,869,596,327**

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
Deferred corporate income tax income arising from the reversal of deferred tax liabilities ()	(753,922,088)	(2,244,550,176)
Deferred corporate income tax expense	**(753,922,088)**	**(2,244,550,176)**

10. Earnings per Share

	01/01/2026 to 30/06/2026	01/01/2025 to 30/06/2025
		Representation
Profit after tax	51,298,338,976	50,502,883,947
Adjustment	(3,077,900,339)	(4,504,384,837)
Bonus and welfare fund (i)	(3,077,900,339)	(4,504,384,837)
Distributed profit for shareholders	48,220,438,637	45,998,499,110
Average quantity of authorized issuing stocks	208,602,467	208,602,467
	231	**221**

The company hasn't potential common stock which have reduced the interest rate impact on stocks.
(i) This period, the Company temporarily estimates according to the 2026 profit distribution plan based on the Resolution of the 2026 Annual General Meeting of Shareholders No. 01/NQ-LIZEN-DHĐCD dated April 25, 2026, temporarily estimating the Bonus and Welfare Fund at the rate of 5%, the Executive Board bonus fund at the rate of 1%. These temporary deductions will be adjusted according to actual amounts when there is an official General Meeting of Shareholders Resolution.

- Principal/impaired profit on shares in the previous period is recalculated due to:
+ The reward and welfare fund used to calculate the basic profit per share shall be redetermined according to the actual data of the Resolution of the General Meeting of Shareholders No. 01/NQ-LIZEN-ĐHDCĐ dated April 25, 2026 (deduction for the establishment of the welfare reward fund at the rate of 5%, bonus of the executive board at the rate of 1% of after-tax profit in 2025 on the consolidated financial statements) according to guidance in Circular 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance (refer to Explanation V.25);
+ In 2025, the Company will increase capital with undistributed after-tax profits, so the average number of outstanding shares in the previous period has changed.
The recalculation of the deduction from the reward and welfare fund and the average number of outstanding shares caused the basic profit/decrease on shares in the same period last year to decrease from 246 VND/share to 221 VND/share, specifically as follows:

	Số liệu báo cáo kỳ trước	Số liệu trình bày lại
Net profit after tax	50,502,883,947	50,502,883,947
Adjustments	(3,030,173,037)	(4,504,384,837)
Bonus and welfare fund	(3,030,173,037)	(4,504,384,837)
Distributed profit for shareholders	47,472,710,910	45,998,499,110
Average quantity of authorized issuing stocks	193,090,832	208,602,467
	246	**221**

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 Consolidated 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 financial statements.

3. Information on related parties

3.1. List of related parties

Related parties	Relationship
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
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

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

Remuneration to members of Board of Management and Board of Direc	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 Thuoc	-	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. Other information

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:0302310209

Appendix No. 01

9. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost						
As at 01/01/2026	21,547,812,762	481,890,098,711	152,731,064,525	2,410,896,429	12,073,763,019	670,653,635,446
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	**21,547,812,762**	**535,013,109,736**	**152,731,064,525**	**2,410,896,429**	**12,073,763,019**	**723,776,646,471**
Accumulated depreciation						
As at 01/01/2026	4,001,067,889	453,082,607,686	144,944,681,291	2,308,107,160	7,059,440,822	611,395,904,848
Depreciation in period	496,071,829	11,832,385,296	2,170,484,946	40,905,136	449,519,563	14,989,366,770
Other increase	-	10,253,655,561	-	-	-	10,253,655,561
As at 30/06/2026	**4,497,139,718**	**475,168,648,543**	**147,115,166,237**	**2,349,012,296**	**7,508,960,385**	**636,638,927,179**
Net carrying amount						
As at 01/01/2026	17,546,744,873	28,807,491,025	7,786,383,234	102,789,269	5,014,322,197	59,257,730,598
As at 30/06/2026	**17,050,673,044**	**59,844,461,193**	**5,615,898,288**	**61,884,133**	**4,564,802,634**	**87,137,719,292**

Cost of fully depreciated tangible fixed assets but still in use: 518,678,294,184

Appendix No. 2

25. Owner's equity

25.1. Increase and decrease in owner's equity

	Contributed capital of Owner	Capital surplus	Treasury shares	Development investment fund	Retained earnings	Non-controlling Interests	Total
As at 01/01/2025	1,950,911,700,000	93,475,603,494	(18,771,380,000)	119,204,302,363	407,591,635,257	38,711,369,867	2,591,123,230,981
Increase in capital	-	-	-	-	-	-	-
Profit/(loss) in period	-	-	-	-	50,502,883,947	235,353,533	50,738,237,480
Other increase	-	-	-	-	-	-	-
Decrease in capital	-	-	-	-	-	-	-
Earnings distribution	-	-	-	-	(3,644,224,988)	-	(3,644,224,988)
Other decrease	-	-	-	-	-	-	-
As at 30/06/2025	**1,950,911,700,000**	**93,475,603,494**	**(18,771,380,000)**	**119,204,302,363**	**454,450,294,216**	**38,946,723,400**	**2,638,217,243,473**
As at 01/01/2026	2,086,024,670,000	93,475,603,494	(18,771,380,000)	119,204,302,363	422,203,737,331	79,582,990,848	2,781,719,924,036
Increase in capital	-	-	-	-	-	-	-
Profit/(loss) in period	-	-	-	-	51,298,338,976	(647,047,873)	50,651,291,103
Other increase	-	-	-	-	589,056,999	31,003,001	620,060,000
Decrease in capital	-	-	-	-	-	-	-
Earnings distribution	-	-	-	-	(153,630,259,974)	-	(153,630,259,974)
Reduction of capital at subsidiaries	-	-	-	-	-	(6,407,700,000)	(6,407,700,000)
Other decrease	-	-	-	-	-	-	-
As at 30/06/2026	**2,086,024,670,000**	**93,475,603,494**	**(18,771,380,000)**	**119,204,302,363**	**320,460,873,332**	**72,559,245,976**	**2,672,953,315,165**

Appendix No.03

5. Comparative information

Data presented according to Circular 43/2026/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**	**988,726,126,116**	**Cash and cash equivalents**	**110**	**989,663,098,719**	**(936,972,603)**
Cash	111	533,125,098,719	Cash	111	534,763,098,719	(1,638,000,000)
Cash equivalents	112	455,601,027,397	Cash equivalents	112	454,900,000,000	701,027,397
Short-term financial investments	**120**	**44,604,702,552**	**Short-term financial investments**	**120**	**963,391,109**	**43,641,311,443**
Short-term held-to-maturity investments	123	57,314,281,452	Investments held to maturity	123	963,391,109	56,350,890,343
Allowance for impairment of short-term held-to-maturity investments	124	(12,709,578,900)				(12,709,578,900)
Short-term receivables	**130**	**162,075,137,155**	**Short-term accounts receivable**	**130**	**206,417,475,995**	**(44,342,338,840)**
			Short-term Loans receivables	135	44,244,718,391	(44,244,718,391)
Other short-term receivables	135	430,585,537,298	Other receivables	136	443,392,736,647	(12,807,199,349)
Allowance for impairment of short-term receivables	136	(268,510,400,143)	Provisions for short-term bad debts	137	(281,219,979,043)	12,709,578,900
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
Dividends and profit payable	313	37,588,271,309				37,588,271,309
Other short-term payables	320	82,385,190,202	Short-term other payables	319	119,973,461,511	(37,588,271,309)
5.2. Statement of Profit or Loss			**Statement of Profit or Loss**			
			Profit (loss) in associates/joint ventures	24	9,387,017,341	(9,387,017,341)
Share of Profit or Loss of Joint Ventures and Associates	27	9,387,017,341				9,387,017,341
Basic earnings per share	**70**	221	**Earnings per Share**	**70**	246	(25)
Diluted earnings per share	**71**	221	**Diluted earnings per Share**	**71**	246	(25)