

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE

Kính gửi/ To: - Ủy Ban Chứng Khoán nhà nước/ State Securities Commission of Vietnam
- Sở Giao dịch Chứng khoán Việt Nam/ Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh/ Vietnam Exchange/ Hochiminh Stock Exchange

- Tên tổ chức/Name of organization: Công ty Cổ phần Xây Dựng Coteccons
 - Mã chứng khoán/ Stock code: CTD
 - Địa chỉ/Address: 236/6 Điện Biên Phủ, P. Gia Định, TP. HCM
 - Điện thoại liên hệ/ Tel.: (84) (28) 35142255 - Fax: (84) (28) 35142277
 - E-mail: bodsecretary@coteccons.vn
- Nội dung thông tin công bố/ Contents of disclosure:
 - Báo cáo quản trị bán niên 2025/ Report on the semi-annual 2025 Corporate Governance (CG).
Bản cung cấp thông tin về quản trị bán niên 2025/ Provide information about the semi-annual 2025 CG of the Company.
 - Báo cáo tài chính riêng Quý 4/2025 và Giải trình chênh lệch trong thuyết minh/ Separate financial statements for Quarter 4/2025 and explanation of variances in the disclosures.
 - Báo cáo tài chính hợp nhất Quý 4/2025 và Giải trình chênh lệch trong thuyết minh/ Consolidated financial statements for Quarter 4/2025 and explanation of variances in the disclosures.
- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/07/2025 tại đường dẫn: <https://coteccons.vn/investor-relations-vn/> This information was published on the company's website on July 30th, 2025, as in the link <https://www.coteccons.vn/en/investor-relations/>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm/
Attached documents:
- Như mục 2/ As item 2.

Đại diện tổ chức
Organization representative
Người được ủy quyền công bố thông tin
Authorized person for information disclosure



ĐINH THỊ HỒNG THẨM



COTECCONS CONSTRUCTION JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS

Quarter IV 2025

July 2025



Coteccons Construction Joint Stock Company

Separate financial statements

30 June 2025

(Fourth quarter of Financial year 2025)

Coteccons Construction Joint Stock Company

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SEPARATE BALANCE SHEET
as at 30 June 2025

VND

Code	ASSETS	Notes	30/6/2025	30/6/2024
100	A. CURRENT ASSETS		20,599,293,564,201	15,182,501,718,017
110	I. Cash and cash equivalents	5	1,585,535,832,930	1,204,759,160,718
111	1. Cash		125,535,832,930	404,759,160,718
112	2. Cash equivalents		1,460,000,000,000	800,000,000,000
120	II. Short-term investment		1,020,000,000,000	1,200,000,000,000
123	1. Held-to-maturity investments	6	1,020,000,000,000	1,200,000,000,000
130	III. Current accounts receivable		12,506,263,768,247	9,810,530,119,401
131	1. Short-term trade receivables	7.1	11,734,241,824,674	9,507,112,814,699
132	2. Short-term advances to suppliers	7.2	1,428,786,523,506	834,736,194,428
135	3. Short-term loan receivables	8	117,654,455,474	159,949,151,929
136	4. Other short-term receivables	9	258,155,216,263	497,284,131,301
137	5. Provision for doubtful short-term receivables	7.3	(1,032,574,251,670)	(1,188,552,172,956)
140	IV. Inventories	10	4,041,313,998,971	1,978,387,934,518
141	1. Inventories		4,108,843,237,870	2,034,395,848,292
149	2. Provision for obsolete inventories		(67,529,238,899)	(56,007,913,774)
150	V. Other current assets		1,446,179,964,053	988,824,503,380
151	1. Short-term prepaid expenses	11	4,282,539,865	5,054,705,561
152	2. Value-added tax deductible	19	1,441,882,079,944	983,754,453,575
153	3. Tax and other receivables from the State	19	15,344,244	15,344,244

SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	ASSETS	Notes	30/6/2025	30/6/2024
200	B. NON-CURRENT ASSETS		3,507,127,253,903	3,579,324,799,283
220	I. Fixed assets		248,209,854,236	256,252,614,980
221	1. Tangible fixed assets	12	162,641,701,265	165,747,870,237
222	Cost		765,788,237,071	724,142,097,328
223	Accumulated depreciation		(603,146,535,806)	(558,394,227,091)
224	2. Finance leases	13	712,088,024	1,244,694,846
225	Cost		2,663,034,106	2,663,034,106
226	Accumulated depreciation		(1,950,946,082)	(1,418,339,260)
227	3. Intangible fixed assets	14	84,856,064,947	89,260,049,897
228	Cost		123,507,138,740	123,507,138,740
229	Accumulated amortisation		(38,651,073,793)	(34,247,088,843)
230	II. Investment properties	15	56,479,947,290	62,572,283,196
231	1. Cost		103,719,061,468	108,602,079,239
232	2. Accumulated depreciation		(47,239,114,178)	(46,029,796,043)
240	III. Long-term asset in progress	16	21,769,449,746	18,600,683,565
242	1. Construction in progress		21,769,449,746	18,600,683,565
250	IV. Long-term investments		2,905,815,979,897	2,994,955,529,602
251	1. Investments in subsidiaries	17.1	2,951,007,529,602	2,934,995,529,602
252	2. Investments in associates	17.2	177,600,000,000	177,600,000,000
253	3. Investment in other entities	17.3	59,960,000,000	59,960,000,000
254	4. Provision for long-term investments	17	(282,751,549,705)	(177,600,000,000)
260	V. Other long-term assets		274,852,022,734	246,943,687,940
261	1. Long-term prepaid expenses	11	149,365,686,079	78,904,063,733
262	2. Deferred tax assets	31.3	125,486,336,655	168,039,624,207
270	TOTAL ASSETS		24,106,420,818,104	18,761,826,517,300

SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	RESOURCES	Notes	30/6/2025	30/6/2024
300	C. LIABILITIES		16,715,998,908,082	11,600,634,037,363
310	I. Current liabilities		16,713,780,304,030	11,597,998,508,979
311	1. Short-term trade payables	18.1	6,217,377,775,421	5,427,186,943,777
312	2. Short-term advances from customers	18.2	4,044,110,921,818	1,988,101,125,165
313	3. Statutory obligations	19	38,114,281,625	57,696,155,837
314	4. Payables to employees		304,033,577	-
315	5. Short-term accrued expenses	20	2,909,535,657,632	1,954,712,323,507
318	6. Short-term unearned revenues		3,319,597,521	-
319	7. Other short-term payables	21	980,936,761,451	616,657,944,297
320	8. Short-term loan and finance lease	22	2,329,491,615,488	1,296,664,989,433
321	9. Short-term provision	23	125,377,230,725	188,967,376,542
322	10. Bonus and welfare fund	24	65,212,428,772	68,011,650,421
330	II. Non-current liabilities		2,218,604,052	2,635,528,384
342	1. Long-term provisions	22	2,218,604,052	2,635,528,384
400	D. OWNERS' EQUITY		7,390,421,910,022	7,161,192,479,937
410	I. Capital	25.1	7,390,421,910,022	7,161,192,479,937
411	1. Share capital		1,036,332,610,000	1,036,332,610,000
411a	- Shares with voting rights		1,036,332,610,000	1,036,332,610,000
412	2. Share premium		2,714,397,074,105	2,879,707,744,105
415	3. Treasury shares		(264,867,149,803)	(445,191,149,803)
418	4. Investment and development fund		3,206,314,091,543	3,206,314,091,543
421	5. Undistributed earnings		698,245,284,177	484,029,184,092
421a	- Undistributed earnings by the end of prior year		384,099,170,092	382,264,036,536
421b	- Undistributed earnings of current year		314,146,114,085	101,765,147,556
440	TOTAL LIABILITIES AND OWNERS' EQUITY		24,106,420,818,104	18,761,826,517,300

Nguyen Thuy Phuong Minh
Preparer

Tran Thi Thanh Van
Chief Accountant

Nguyen Van Dua
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

30 July 2025


Coteccons Construction Joint Stock Company

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SEPARATE INCOME STATEMENT
for the fiscal year ended 30 June 2025

VND

Code	ITEMS	Notes	Fourth quarter of 2025 (From Apr 1st 2025 to Jun 30th 2025)	Fourth quarter of 2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
10	1. Net revenue from sale of goods and rendering of services	26.1	6,607,105,850,912	4,777,886,743,061	19,755,569,819,092	17,125,456,333,235
11	2. Cost of goods sold and services rendered	27	(6,359,585,879,888)	(4,680,586,147,279)	(19,121,835,667,866)	(16,687,495,662,469)
20	3. Gross profit from sale of goods and rendering of services		247,519,971,024	97,300,595,782	633,734,151,226	437,960,670,766
21	4. Finance income	26.2	40,672,445,817	36,608,142,568	157,238,930,134	146,762,507,536
22	5. Finance expenses <i>In which: Interest expense</i>	28	(163,110,458,897) (30,181,493,337)	(21,600,437,031) (19,689,434,605)	(254,254,385,579) (119,776,552,920)	(86,313,238,687) (82,268,761,844)
26	6. General and administrative expenses	29	28,457,213,482	(106,098,141,842)	(140,804,079,184)	(389,587,392,030)
30	7. Operating profit		153,539,171,426	6,210,159,477	395,914,616,597	108,822,547,585
31	8. Other income	30	2,714,302,533	13,004,280,674	5,506,537,370	22,101,251,095
32	9. Other expenses	30	(17,638,727)	(8)	(1,059,868,901)	(23,494)
40	10. Other profit	30	2,696,663,806	13,004,280,666	4,446,668,469	22,101,227,601
50	11. Accounting profit before tax		156,235,835,232	19,214,440,143	400,361,285,066	130,923,775,186
51	12. Current corporate income tax expense	31.1	(3,000,398,846)	(27,352,747,139)	(43,661,883,429)	(74,495,227,837)
52	13. Deferred tax income (expense)	31.3	(34,186,426,698)	22,652,023,697	(42,553,287,552)	45,336,600,207
60	14. Net profit after tax		119,049,009,688	14,513,716,701	314,146,114,085	101,765,147,556


 Nguyen Thuy Phuong Minh
Preparer


 Tran Thi Thanh Van
Chief Accountant


 Nguyen Van Dua
Deputy Chief Executive Officer


Ho Chi Minh City, Vietnam

30 July 2025

SEPARATE CASH FLOW STATEMENT
for the fiscal year ended 30 June 2025

VND

Code	ITEMS	Notes	For the fiscal year ended	
			30/6/2025	30/6/2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		400,361,285,066	130,923,775,186
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	12, 13, 14, 15	61,753,467,299	68,784,369,735
03	Provisions/(Reversal)		(81,728,822,661)	241,577,930,395
04	Foreign exchange (gains)/loss arising from revaluation of monetary accounts denominated in foreign currency		(142,506,284)	413,630,513
05	Profits from investing activities		(187,946,830,904)	(167,166,238,369)
06	Interest expense	28	119,776,552,920	82,268,761,844
08	Operating profit before changes in working capital		312,073,145,436	356,802,229,304
09	Increase in receivables		(3,024,117,222,946)	(418,009,423,605)
10	Increase in inventories		(2,074,447,389,578)	(106,999,110,460)
11	Increase in payables		4,198,894,916,966	319,935,189,750
12	Decrease (increase) in prepaid expenses		(69,689,456,650)	14,668,409,692
14	Interest paid		(137,462,011,656)	(84,139,281,931)
15	Corporate income tax paid	19	(62,126,539,730)	(23,944,900,819)
17	Other cash outflows from operating activities		(5,320,699,482)	(1,297,927,183)
20	Net cash flows from operating activities		(862,195,257,640)	57,015,184,748
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		(83,508,628,494)	(39,819,412,362)
22	Proceeds from disposals of fixed assets		31,605,283,206	21,504,840,784
23	Payments for term deposits at banks and bonds		(2,800,378,303,545)	(2,309,949,151,929)
24	Collections from term deposits at banks and bonds		3,022,673,000,000	2,030,000,000,000
25	Payments for investments in other entities		(16,012,000,000)	(424,715,000,000)
26	Proceeds from disposal of investments in other entities		-	-
27	Interest and dividends received		140,276,703,312	200,449,001,261
30	Net cash flows from investing activities		294,656,054,479	(522,529,722,246)

SEPARATE CASH FLOW STATEMENT (continued)
for the fiscal year ended 30 June 2025

VND

Code	ITEMS	Notes	For the fiscal year ended	
			30/6/2025	30/6/2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from the issuance of shares		15,013,330,000	7,132,950,000
33	Drawdown of borrowings		5,397,478,978,830	3,692,407,147,226
34	Repayment of borrowings		(4,364,652,352,775)	(3,531,251,859,192)
35	Finance lease payments		-	(907,295,416)
36	Dividends paid		(99,857,697,150)	-
40	Net cash flows from (used in) financing activities		947,982,258,905	167,380,942,618
50	Net (decrease) increase in cash and cash equivalents for the year		380,443,055,744	(298,133,594,880)
60	Cash and cash equivalents at the beginning of the period		1,204,759,160,718	1,502,835,307,387
61	Impact of exchange rate fluctuation		333,616,468	57,448,211
70	Cash and cash equivalents at the end of the period	5	1,585,535,832,930	1,204,759,160,718

Nguyen Thuy Phuong Minh
Preparer

Tran Thi Thanh Van
Chief Accountant



Nguyen Van Dua
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

30 July 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
for the fiscal year ended 30 June 2025

1. CORPORATE INFORMATION

Coteccons Construction Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate ("BRC") No. 4103002611 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 24 August 2004, which was replaced by Enterprise Registration Certificate ("ERC") No.0303443233 on 23 August 2010 and the subsequent amended BRCs and ERCs.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code "CTD" in accordance with Decision No. 155/QĐ-SGDHCM issued by the Ho Chi Minh Stock Exchange on 9 December 2009.

The current principal activities of the Company are to provide designing and construction services, equipment installation, interior decoration and office leasing.

The Company's registered head office is located at No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 was 1,785 (30 June 2024: 1,209).

Corporate structure

As at 30 June 2025, the Company has nine direct subsidiaries, seven indirect subsidiaries, and one branch in Taiwan in which:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No	Company/Branch name ("Abbreviated")	Voting Ownership right (%)	Registered office	Principal activities
1	Unicons Investment Construction Company Limited ("Unicons")	100.00	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing construction services and equipment installation services
2	Covestcons Company Limited ("Covestcons")	100.00	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing commission services and trading of real estates
3	CTD FutureImpact Joint Stock Company ("FutureImpact")	99.54	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing repair, install, lease and sell machinery, equipment and spare parts
4	Solaresco-1 Company Limited ("Solaresco-1")	100.00	No.47 Le Van Thinh Street, Binh Trung Ward, Ho Chi Minh City, Vietnam	Leasing solar water heaters and energy saving equipment
5	Coteccons Nest Company Limited ("CTD Nest")	100.00	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing commission services and trading of real estates
6	CTD Materials Company Limited ("CTD Materials")	100.00	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing materials and equipment used in construction and installation works

Coteccons Construction Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No	Company/Branch name ("Abbreviated")	Voting Ownership right (%)	(%)	Registered office	Principal activities
7	New Playground Company Limited ("SCM")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing activities of amusement parks and theme parks
8	Coteccons Construction Inc. ("CTD US")	100.00	100.00	No. 8 The Green Street, Dover City, Kent District, Delaware State, United States	Providing construction services
9	Sinh Nam Metal Company Limited (Vietnam) ("Sinh Nam")	100.00	100.00	No. 16 Huu Nghi Avenue, Vietnam - Singapore Industrial Park, Binh Hoa Ward, Ho Chi Minh City, Vietnam	Providing design, construction and installation services for aluminum, glass and metal products
10	Sinh Nam Metal Company Limited (Myanmar) ("Sinh Nam Myanmar")	100.00	100.00	Upper Pansodan Road, 301 Room, M1 Building, Kandawgyi Yeikmon Housing, Mingalar Taung Nyunt Township, Yangon Myanmar 11221	Providing design, construction and installation services for aluminum, glass and metal products
11	UG M&E (Vietnam) Limited ("UGVN")	100.00	100.00	No. 13, Street 38, Dong Nam Company Housing Area, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City, Vietnam	Providing civil and industrial construction services; construction project management consulting services; design and installation services for mechanical and electrical works of construction works and other construction systems
12	Coteccons Construction LLC ("CTD Saudi")	100.00	100.00	Ground Floor, Levels 1 & 2, Building S4, Roshn Business Front, Airport Road, Riyadh, Kingdom of Saudi Arabia	Providing construction of residential buildings
13	Coteccons Construction KZ Ltd ("CTD KZ")	100.00	100.00	55/17 Mangilik El Ave., C3,2., Z05T3D8, Astana, Republic of Kazakhstan	Providing construction services

Coteccons Construction Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No	Company/Branch name ("Abbreviated")	Voting Ownership right (%)		Registered office	Principal activities
14	Coteccons Construction (Cambodia) Co, Ltd ("CTD Cambodia")	100.00	100.00	House/Building No, H548, Street No, 371, Ta Lei, Dangkao, Dangkao, Phnom Penh, Kingdom of Cambodia	Providing construction services
15	Coteccons India Construction Private Limited ("CTD India")	99.00	99.00	Olympia Cyberspace, 1st, 3rd, office, No 21/22, Alandur rd, Guindy Industrial Estate, Chennai City Corporation, Chennai 600032, Tamil Nadu, Republic of India	Providing construction services
16	VN Solutions Co., Ltd.	100.00	100.00	Z06, Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam	Providing computer programming services
17	Coteccons Construction Branch in Taiwan ("CTD Taiwan")	100.00	100.00	54F, No. 7, Sec. 5, Xinyi Road, Xinyi Dist., Taipei City, 110615, Taiwan	Providing construction services

In addition, the Company has investments in associates and long-term capital contributions in other entities presented in Note 17.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025**2. BASIS OF PREPARATION****2.1 Purpose of preparing the separate financial statements**

The Company has subsidiaries as disclosed in *Note 1 and Note 16.1*. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the period ended 30 June 2025 dated 30 July 2025.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

2.2 Applied accounting standards and system

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.3 Applied accounting documentation system

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

2.4 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 July and ends on 30 June.

2.5 Accounting currency

The separate financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1 Cash and cash equivalents**

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

3.2 Receivables

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful receivables represents amounts of outstanding receivables at the separate balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded into the general and administrative expenses in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

3.3 Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realizable value.

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

The perpetual method is used to record inventories, which are valued as follows:

Raw materials	- cost of purchase on a weighted average basis.
Construction work-in-process	- cost of direct materials and labour plus attributable construction overheads.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the separate balance sheet date. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement .

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

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

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

Land use rights

Land use right is recorded as an intangible fixed asset when the Company obtained the land use right certificates.

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

3.6 Depreciation and amortisation

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

Buildings & structures	5 - 45 years
Machinery & equipment	3 - 10 years
Means of transportation	6 - 8 years
Office equipment	3 - 6 years
Land use rights	45 - 49 years
Software	3 - 8 years

3.7 Investment properties

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

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

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

Office building	30 - 45 years
Others	25 years

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Construction in progress

Construction in progress represents tangible fixed assets purchasing and under construction which have not yet been completed as at the balance sheet date and is stated at cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into use.

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.10 Leased assets

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

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

Where the Company is the lessee

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

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's investment property in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the separate income statement as incurred.

Lease income is recognised in the separate income statement on a straight-line basis over the lease term.

3.11 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Investments

Investment in subsidiaries

Investment in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investment in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the separate income statement and deducted against the value of such investments.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision for investments in entities

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases and decreases to the provision balance are recorded as finance expense in the separate income statement.

3.13 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.14 Accrual for severance allowance pay

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at the Company. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.15 Provisions**

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

Provision for warranty obligation of construction projects is estimated from 0.3% to 1% on value of projects based on the specification of each project and actual experience.

Onerous contracts

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract.

3.16 Foreign currency transactions

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

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

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

3.17 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.18 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Appropriation of net profits (continued)

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting:

▶ *Investment and development fund*

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

▶ *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

3.19 Revenue recognition

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

Construction contracts

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

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

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

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenue is recognized when services are rendered and completed.

Rental income

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

Interest income

Interest is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends income

Dividend income is recognised when the Group's entitlement as an investor to receive the dividend is established.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

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

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

Deferred tax

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

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

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

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.20 Taxation (continued)***Deferred tax (continued)*

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

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

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

3.21 Related parties

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

3.22 Segment information

The current principal activities of the Company are to provide design and construction services. In addition, these activities are mainly taking place in Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's confectionary products or the locations that the Company is trading. As a result, management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

4. SIGNIFICANT EVENTS**4.1 The establishment of Coteccons India Construction Private Limited ("CTD India")**

On 04 January 2025, the Company finished the procedure of establishing a subsidiary named Coteccons India Construction Private Limited in India.

4.2 The establishment of Coteccons's branch in Taiwan ("CTD Taiwan")

According to the Resolution No. 18/2024/NQ-HDQT dated 30 August 2024 on the establishment of the Branch of Coteccons Construction Joint Stock Company in Taiwan for the purpose of providing construction services.

On 30 June 2025, the Company is in the process of establishing this branch.

4.3 The establishment of Coteccons's subsidiaries in Saudi Arabia, Kazakhstan, and Cambodia ("CTD Saudi", "CTD KZ", "CTD Cambodia")

On 15 February 2025, the Company finished the procedure of establishing a subsidiary named Coteccons Construction LLC in Saudi Arabia.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

4. SIGNIFICANT EVENTS (continued)

4.3 The establishment of Coteccons's subsidiaries in Saudi Arabia, Kazakhstan, and Cambodia ("CTD Saudi", "CTD KZ", "CTD Cambodia") (continued)

On 23 May 2025, the Company finished the procedure of establishing a subsidiary named Coteccons Construction KZ Ltd. in Kazakhstan.

On 29 May 2025, the Company finished the procedure of establishing a subsidiary named Coteccons Construction (Cambodia) Co. Ltd. in Cambodia.

5. CASH AND CASH EQUIVALENTS

	VND	
	30/6/2025	30/6/2024
Cash at banks	125,535,832,930	404,759,160,718
Cash equivalents	1,460,000,000,000	800,000,000,000
TOTAL	1,585,535,832,930	1,204,759,160,718

6. HELD TO MATURITY INVESTMENTS

	VND	
	30/6/2025	30/6/2024
Short-term bank deposits	1,020,000,000,000	1,200,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 Short-terms trade receivables

	VND	
	30/6/2025	30/6/2024
Short-terms trade receivables	11,734,241,824,674	9,507,112,814,699
Provision for doubtful short-term trade receivables	(1,006,536,288,976)	(1,162,514,210,262)
NET	<u>10,727,705,535,698</u>	<u>8,344,598,604,437</u>
<i>In which:</i>		
<i>Due from related parties (Note 32)</i>	154,282,729,989	117,637,515,632

Details of movements of provision for doubtful short-term trade receivables during the year:

	VND	
	The fiscal year ended 30/6/2025	30/6/2024
Beginning balance	1,162,514,210,262	951,513,497,834
Provision made during the year	39,842,413,543	217,639,371,828
Reversal of provision during the year	(195,820,334,829)	(6,638,659,400)
Ending balance	<u>1,006,536,288,976</u>	<u>1,162,514,210,262</u>

7.2 Short-term advances to suppliers

	VND	
	30/6/2025	30/6/2024
Related parties (Note 32)	264,442,370,075	173,504,740,360
Other suppliers	1,164,344,153,431	661,231,454,068
TOTAL	<u>1,428,786,523,506</u>	<u>834,736,194,428</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

7.3 Doubtful debts

		30/6/2025			30/6/2024			VND
No.	Client name	Receivables	Provision	Net	Receivables	Provision	Net	
1	Viet Star Real Estate Investment Co., Ltd,	483,658,038,123	483,658,038,123	-	483,658,038,123	483,658,038,123	-	
2	Minh Viet Investment Joint Stock Company	121,951,773,910	121,951,773,910	-	121,951,773,910	121,951,773,910	-	
3	Saigon Glory Company Limited	-	-	-	142,834,773,259	107,195,222,619	35,639,550,640	
3	Others	634,103,737,973	400,926,476,943	233,177,261,030	931,170,873,311	449,709,175,610	481,461,697,701	
	TOTAL	1,239,713,550,006	1,006,536,288,976	233,177,261,030	1,679,615,458,603	1,162,514,210,262	517,101,248,341	

8. SHORT-TERM LOAN RECEIVABLES

		30/6/2025	30/6/2024	VND
Related parties (Note 32)		117,654,455,474	159,949,151,929	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

9. OTHER SHORT-TERM RECEIVABLES

		VND
	30/6/2025	30/6/2024
Receivables from related parties (Note 32)	155,869,876,099	429,963,944,941
Interest receivables	53,816,586,344	40,868,898,581
Advances to construction teams and employees	25,411,234,241	16,142,145,904
Short-term deposits	20,562,454,195	7,456,337,497
Others	2,495,065,384	2,852,804,378
TOTAL	258,155,216,263	497,284,131,301
Provision for doubtful other short-term receivables	(26,037,962,694)	(26,037,962,694)
NET	232,117,253,569	471,246,168,607

10. INVENTORIES

		VND
	30/6/2025	30/6/2024
Construction work in process	4,108,843,237,870	2,034,395,848,292
Provision for obsolete inventories (*)	(67,529,238,899)	(56,007,913,774)
NET	4,041,313,998,971	1,978,387,934,518

(*) Detail of movements of provision for obsolete inventories:

	The fiscal year ended	VND
	30/6/2025	30/6/2024
Beginning balance	56,007,913,774	69,134,509,898
Provision created during the year	32,153,532,045	-
Reversal of provision during the year	(20,632,206,920)	(13,126,596,124)
Ending balance	67,529,238,899	56,007,913,774

11. PREPAID EXPENSES

		VND
	30/6/2025	30/6/2024
Short-term	4,282,539,865	5,054,705,561
Office tools and equipment	4,282,539,865	5,054,705,561
Long-term	149,365,686,079	78,904,063,733
Construction tools and equipment	108,325,502,805	36,712,006,598
Long-term land lease	21,697,964,075	22,536,112,464
Office and company residence maintenance	10,881,048,040	14,858,245,627
Office tools and equipment	8,461,171,159	4,797,699,044
TOTAL	153,648,225,944	83,958,769,294

Coteccons Construction Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

12. TANGIBLE FIXED ASSETS

	Buildings & structures	Machinery & equipment	Means of transportation	Office equipment	Total
Cost:					
Beginning balance	161,190,804,247	498,958,220,958	23,546,468,043	40,446,604,080	724,142,097,328
New purchase	322,183,200	40,050,878,300	1,539,036,364	5,792,650,901	47,704,748,765
Reclassification	4,883,017,771	-	-	-	4,883,017,771
Sold, disposed	-	(10,621,626,793)	-	(320,000,000)	(10,941,626,793)
Ending balance	166,396,005,218	528,387,472,465	25,085,504,407	45,919,254,981	765,788,237,071
<i>In which:</i>					
Fully depreciated	64,070,570,472	201,352,135,810	20,903,235,595	30,446,411,537	316,772,353,414
Accumulated depreciation:					
Beginning balance	(101,902,648,446)	(404,115,370,440)	(19,582,645,486)	(32,793,562,719)	(558,394,227,091)
Depreciation for the year	(3,439,137,229)	(42,810,031,174)	(1,971,196,235)	(5,032,474,042)	(53,252,838,680)
Reclassification	(2,354,718,712)	-	-	-	(2,354,718,712)
Sold, disposed	-	10,535,248,677	-	320,000,000	10,855,248,677
Ending balance	(107,696,504,387)	(436,390,152,937)	(21,553,841,721)	(37,506,036,761)	(603,146,535,806)
Net carrying amount:					
Beginning balance	59,288,155,801	94,842,850,518	3,963,822,557	7,653,041,361	165,747,870,237
Ending balance	58,699,500,831	91,997,319,528	3,531,662,686	8,413,218,220	162,641,701,265

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

13. FINANCIAL LEASES

	VND
	<i>Office equipment</i>
Cost	
Beginning and ending balance	<u>2,663,034,106</u>
Accumulated depreciation	
Beginning balance	(1,418,339,260)
Depreciation for the year	<u>(532,606,822)</u>
Ending balance	<u>(1,950,946,082)</u>
Net carrying value	
Beginning balance	<u>1,244,694,846</u>
Ending balance	<u>712,088,024</u>

14. INTANGIBLE FIXED ASSETS

	Land use rights	Software	VND Total
Cost:			
Beginning and ending balance	<u>81,539,243,238</u>	<u>41,967,895,502</u>	<u>123,507,138,740</u>
<i>In which:</i>			
<i>Fully amortised</i>	-	22,145,296,502	22,145,296,502
Accumulated amortisation:			
Beginning balance	(5,714,109,817)	(28,532,979,026)	(34,247,088,843)
Amortisation for the year	<u>(344,212,803)</u>	<u>(4,059,772,147)</u>	<u>(4,403,984,950)</u>
Ending balance	<u>(6,058,322,620)</u>	<u>(32,592,751,173)</u>	<u>(38,651,073,793)</u>
Net book value:			
Beginning balance	<u>75,825,133,421</u>	<u>13,434,916,476</u>	<u>89,260,049,897</u>
Ending balance	<u>75,480,920,618</u>	<u>9,375,144,329</u>	<u>84,856,064,947</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

15. INVESTMENT PROPERTIES

	Office building	Others	VND Total
Cost:			
Beginning balance	89,981,715,330	18,620,363,909	108,602,079,239
Reclassification	(4,883,017,771)	-	(4,883,017,771)
Ending balance	<u>85,098,697,559</u>	<u>18,620,363,909</u>	<u>103,719,061,468</u>
<i>in which:</i>			
Fully amortised	1,035,754,546	-	1,035,754,546
Accumulated depreciation:			
Beginning balance	(38,110,798,924)	(7,918,997,119)	(46,029,796,043)
Depreciation for the year	(3,004,888,391)	(559,148,456)	(3,564,036,847)
Reclassification	2,354,718,712	-	2,354,718,712
Ending balance	<u>(38,760,968,603)</u>	<u>(8,478,145,575)</u>	<u>(47,239,114,178)</u>
Net book value:			
Beginning balance	<u>51,870,916,406</u>	<u>10,701,366,790</u>	<u>62,572,283,196</u>
Ending balance	<u>46,337,728,956</u>	<u>10,142,218,334</u>	<u>56,479,947,290</u>

The fair value of the investment properties was not formally assessed and determined as at 30 June 2025. However, given market value at the present occupancy rate of these properties, it is management's assessment that these properties' market values are higher than their carrying value as at the separate balance sheet date,

16. CONSTRUCTION IN PROGRESS

	30/6/2025	VND 30/6/2024
SAP S4/HANA Enterprise Management system	16,862,936,726	13,220,829,726
Renovation at Office	722,908,559	4,974,743,839
Others	<u>4,183,604,461</u>	<u>405,110,000</u>
TOTAL	<u>21,769,449,746</u>	<u>18,600,683,565</u>

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

17. LONG-TERM INVESTMENTS

	30/6/2025		30/6/2024		VND
	Cost	Provision	Cost	Provision	
Investments in subsidiaries (Note 17.1)	2,951,007,529,602	(105,151,549,705)	2,934,995,529,602	-	-
Investments in associates (Note 17.2)	177,600,000,000	(177,600,000,000)	177,600,000,000	(177,600,000,000)	(177,600,000,000)
Investments in other entity (Note 17.3)	59,960,000,000	-	59,960,000,000	-	-
TOTAL	3,188,567,529,602	(282,751,549,705)	3,172,555,529,602	(177,600,000,000)	

17.1 Investment in subsidiaries

Name	30/6/2025		30/6/2024	
	Ownership %	Amount VND	Ownership %	Amount VND
Covestcons Company Limited	100	1,872,000,000,000	100	1,872,000,000,000
Unicons Investment Constructor Company Limited	100	638,348,360,000	100	638,348,360,000
Sinh Nam Metal Company Limited (Vietnam)	100	276,137,834,801	100	281,137,834,801
UG M&E (Vietnam) Limited	100	19,794,334,801	100	19,794,334,801
Coteccons Construction, Inc	100	123,715,000,000	100	123,715,000,000
Coteccons Construction Branch in Taiwan	100	21,012,000,000	100	-
TOTAL		2,951,007,529,602		2,934,995,529,602

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

17. LONG-TERM INVESTMENTS (continued)

17.2 Investment in associates

Name	30/6/2025			30/6/2024		
	Ownership %	Amount VND	Provision VND	Ownership %	Amount VND	Provision VND
FCC Infrastructure Investment Joint Stock Company	42.36	159,600,000,000	(159,600,000,000)	42.36	159,600,000,000	(159,600,000,000)
Quang Trong Commercial Joint Stock Company	36.00	18,000,000,000	(18,000,000,000)	36.00	18,000,000,000	(18,000,000,000)
TOTAL		177,600,000,000	(177,600,000,000)		177,600,000,000	(177,600,000,000)

17.3 Investment in another entity

Name	30/6/2025		30/6/2024	
	Ownership %	Amount VND	Ownership %	Amount VND
Ricons Investment Construction Joint Stock Company ("Ricons")	14.43	59,960,000,000	14.43	59,960,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025**18. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS****18.1 Short-term trade payables**

	30/6/2025	30/6/2024
		VND
Other supplies	<u>6,217,377,775,421</u>	<u>5,427,186,943,777</u>
In which		
<i>Related parties (Note 32)</i>	1,168,998,403,247	1,518,514,760,014

18.2 Short-term advances from customers

	30/6/2025	30/6/2024
		VND
Viet Lao Economic Cooperation Corporation	620,776,220,734	218,233,547,010
Other customers	<u>3,423,334,701,084</u>	<u>1,769,867,578,155</u>
TOTAL	<u>4,044,110,921,818</u>	<u>1,988,101,125,165</u>
In which		
<i>Related parties (Note 32)</i>	3,534,058,685	57,055,825,617

Coteccons Construction Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

19. STATUTORY OBLIGATIONS

	Beginning balance	Increase in period	Offset in period	Payment in period	VND Ending balance
Receivables					
Value added tax	983,754,453,575	1,770,975,437,997	(1,312,847,811,628)	-	1,441,882,079,944
Others	15,344,244	206,749,782	-	(206,749,782)	15,344,244
TOTAL	983,769,797,819	1,771,182,187,779	(1,312,847,811,628)	(206,749,782)	1,441,897,424,188
Payables					
Corporate income tax	52,400,743,035	43,670,775,192	-	(62,126,539,730)	33,944,978,497
Personal income tax	5,295,412,802	65,941,221,069	-	(67,067,330,743)	4,169,303,128
Value added tax	-	1,432,690,020,423	(1,312,847,811,628)	(119,842,208,795)	-
TOTAL	57,696,155,837	1,542,302,016,684	(1,312,847,811,628)	(249,036,079,268)	38,114,281,625

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

20. SHORT-TERM ACCRUED EXPENSES

		VND
	30/6/2025	30/6/2024
Accruals for on-going construction projects	2,765,843,455,795	1,844,820,749,474
Bonus for employees	124,606,568,109	80,611,831,542
Loan expense	1,992,220,221	19,677,678,957
Others	17,093,413,507	9,602,063,534
TOTAL	<u>2,909,535,657,632</u>	<u>1,954,712,323,507</u>

21. OTHER SHORT-TERM PAYABLES

		VND
	30/6/2025	30/6/2024
Factoring contracts (*)	956,298,544,217	601,080,152,643
Insurance	14,182,430,617	-
Payable to construction teams and employees	6,956,509,945	9,531,362,682
Dividend payables	606,658,825	534,341,975
Others	2,892,617,847	5,512,086,997
TOTAL	<u>980,936,761,451</u>	<u>616,657,944,297</u>
<i>In which</i>		
<i>Due to Related Parties (Notes 33)</i>	<i>117,658,800</i>	<i>2,464,698,675</i>

(*) These were factoring advances from commercial banks in Vietnam. The entire obligation to reimburse to the bank and related fees is committed to be paid by the project owners of the factored projects. These factoring advances will be offset against the trade receivables at these due dates.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

22. LOANS AND FINANCE LEASE

	Beginning balance	Incurred	Paid	Allocation of bond's issuance fee	VND Ending balance
Short-term					
Loans from banks (Note 22.1)	865,710,822,769	5,397,478,978,830	(3,933,698,186,111)	-	2,329,491,615,488
Bonds	430,954,166,664	-	432,000,000,000)	1,045,833,336	-
TOTAL	1,296,664,989,433	5,397,478,978,830	(4,365,698,186,111)	1,045,833,336	2,329,491,615,488

22.1 Short-term loans from banks

Details of short-term loans from banks are as follows:

	30/6/2025 VND
Military Commercial Joint Stock Bank ("MBB")	945,089,356,465
Vietnam Commercial Joint Stock Bank – Saigon South Branch ("VCB")	391,032,372,081
Vietnam Joint Stock Commercial Bank for Industry and Trade ("CTG")	379,688,902,610
Vietnam Technological and Commercial Joint Stock Bank ("TCB")	340,875,096,647
HSBC Bank (Vietnam) Limited ("HSBC")	221,627,738,719
Orient Commercial Bank ("OCB")	51,178,148,966
TOTAL	2,329,491,615,488

These short-term loans are unsecured and have a term of 3-6 months.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

23. PROVISIONS

	VND	
	30/6/2025	30/6/2024
Short-term	125,377,230,725	188,967,376,542
Provisions for onerous contract	82,287,661,768	136,318,696,031
Provisions for construction warranty	43,089,568,957	52,648,680,511
Long-term	2,218,604,052	2,635,528,384
Severance allowance	2,218,604,052	2,635,528,384
TOTAL	<u>127,595,834,777</u>	<u>191,602,904,926</u>

24. BONUS AND WELFARE FUND

	VND	
	The fiscal year ended	
	30/6/2025	30/6/2024
Beginning balance	68,011,650,421	68,907,220,021
Utilization of fund during the year	(2,799,221,649)	(895,569,600)
Ending balance	<u>65,212,428,772</u>	<u>68,011,650,421</u>

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

25. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total	VND
For the fiscal year ended 30 June 2024:							
Beginning balance	788,308,000,000	2,958,324,265,825	(530,940,621,523)	3,454,338,701,543	382,264,036,536	7,052,294,382,381	
Increase in capital	248,024,610,000	-	-	(248,024,610,000)	-	-	
ESOP	-	(78,616,521,720)	85,749,471,720	-	-	7,132,950,000	
Net profit for the year	-	-	-	-	101,765,147,556	101,765,147,556	
Ending balance	<u>1,036,332,610,000</u>	<u>2,879,707,744,105</u>	<u>(445,191,149,803)</u>	<u>3,206,314,091,543</u>	<u>484,029,184,092</u>	<u>7,161,192,479,937</u>	
For the fiscal year ended 30 June 2025:							
Beginning balance	1,036,332,610,000	2,879,707,744,105	(445,191,149,803)	3,206,314,091,543	484,029,184,092	7,161,192,479,937	
Net profit for the year	-	-	-	-	314,146,114,085	314,146,114,085	
ESOP	-	(165,324,000,000)	180,324,000,000	-	-	15,000,000,000	
Other increase	-	13,330,000	-	-	-	13,330,000	
Dividend announcement	-	-	-	-	(99,930,014,000)	(99,930,014,000)	
Ending balance	<u>1,036,332,610,000</u>	<u>2,714,397,074,105</u>	<u>(264,867,149,803)</u>	<u>3,206,314,091,543</u>	<u>698,245,284,177</u>	<u>7,390,421,910,022</u>	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

25. OWNERS' EQUITY (continued)

25.2 Capital transactions with owners and distribution of dividends

VND

	<i>The fiscal year ended</i>	
	<i>30/6/2025</i>	<i>30/6/2024</i>
Contributed share capital		
Beginning balance	1,036,332,610,000	788,308,000,000
Increase in year	-	248,024,610,000
Ending balance	<u>1,036,332,610,000</u>	<u>1,036,332,610,000</u>

25.3 Shares

	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Authorised shares	103,633,261	103,633,261
Shares issued and fully paid	103,633,261	103,633,261
<i>Ordinary shares</i>	<i>103,633,261</i>	<i>103,633,261</i>
Treasury shares	2,203,247	3,703,247
<i>Ordinary shares</i>	<i>2,203,247</i>	<i>3,703,247</i>
Outstanding shares	101,430,014	99,930,014
<i>Ordinary shares</i>	<i>101,430,014</i>	<i>99,930,014</i>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

26. REVENUES**26.1 Revenues from sales of goods and rendering of services**

VND

	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
Rendering of construction services	6,602,667,718,159	4,761,893,941,881	19,736,003,149,863	17,069,475,755,025
Rendering of services	-	10,109,000,000	-	38,609,000,000
Rental income from investment properties	4,438,132,753	5,883,801,180	19,566,669,229	17,371,578,210
TOTAL	6,607,105,850,912	4,777,886,743,061	19,755,569,819,092	17,125,456,333,235

26.2 Finance income

VND

	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
Interest income from bank deposits	17,588,071,300	14,403,258,890	90,659,906,645	93,022,806,313
Interest income from late payment	17,169,651,341	20,590,545,854	44,587,558,401	49,238,320,919
Interest income from lending	5,730,341,073	707,712,800	18,234,082,652	734,755,280
Dividends	-	-	2,860,000,000	2,860,000,000
Foreign exchange gains	184,382,103	906,625,024	897,382,436	906,625,024
TOTAL	40,672,445,817	36,608,142,568	157,238,930,134	146,762,507,536

27. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
Cost of rendered of construction services	6,356,119,127,805	4,667,197,520,170	19,109,727,852,058	16,639,739,053,073
Cost of rendered of services	-	10,109,000,000	-	38,609,000,000
Cost of office rental	3,466,752,083	3,279,627,109	12,107,815,808	9,147,609,396
TOTAL	6,359,585,879,888	4,680,586,147,279	19,121,835,667,866	16,687,495,662,469

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

28. FINANCE EXPENSES

	VND			
	<i>Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)</i>	<i>Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)</i>	<i>The fiscal year ended 30/6/2025</i>	<i>The fiscal year ended 30/6/2024</i>
Impairment of subsidiaries	105,151,549,705	-	105,151,549,705	-
Interest expense	30,181,493,337	19,689,434,605	119,776,552,920	82,268,761,844
Other financial expenses	27,687,557,449	522,916,668	28,733,390,785	2,091,666,672
Foreign exchange losses	89,858,406	1,388,085,758	592,892,169	1,952,810,171
TOTAL	163,110,458,897	21,600,437,031	254,254,385,579	86,313,238,687

29. GENERAL AND ADMINISTRATIVE EXPENSES

	VND			
	<i>Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)</i>	<i>Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)</i>	<i>The fiscal year ended 30/6/2025</i>	<i>The fiscal year ended 30/6/2024</i>
Labour costs	52,672,499,131	26,932,072,918	168,906,222,985	90,956,380,763
Expense for external services	22,622,267,514	27,659,449,479	76,037,826,587	61,373,868,719
Depreciation and amortisation	2,100,282,674	3,039,285,003	9,824,205,833	12,937,505,656
Provision/ (Reversal) for doubtful debt expenses	(122,990,198,821)	38,348,854,662	(155,465,565,442)	201,905,036,597
Others	17,137,936,020	10,118,479,780	41,501,389,221	22,414,600,295
TOTAL	(28,457,213,482)	106,098,141,842	140,804,079,184	389,587,392,030

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

30. OTHER INCOME AND EXPENSES

	VND			
	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
Other income	2,714,302,533	13,004,280,674	5,506,537,370	22,101,251,095
Gain from disposal of fixed assets	-	11,370,343,256	1,967,881,884	12,167,911,796
Reversal of warranty provision	750,479,037	1,346,287,915	750,479,037	8,378,055,233
Penalties	-	-	131,872,763	322,803,644
Others	1,963,823,496	287,649,503	2,656,303,686	1,232,480,422
Other expenses	(17,638,727)	(8)	(1,059,868,901)	(23,494)
OTHER PROFIT	2,696,663,806	13,004,280,666	4,446,668,469	22,101,227,601

31. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

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

31.1 CIT expense

	VND			
	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
Current tax expense	2,987,376,346	27,287,445,014	43,630,153,929	74,296,461,462
Adjustment for under accrual of tax from previous period	13,022,500	65,302,125	31,729,500	198,766,375
	3,000,398,846	27,352,747,139	43,661,883,429	74,495,227,837
Deferred tax expense/ (income)	34,186,426,698	(22,652,023,697)	42,553,287,552	(45,336,600,207)
TOTAL	37,186,825,544	4,700,723,442	86,215,170,981	29,158,627,630

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

31. CORPORATE INCOME TAX (continued)

31.1 CIT expense (continued)

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

	VND			
	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	The fiscal year ended 30/6/2025	The fiscal year ended 30/6/2024
Accounting profit before tax	156,235,835,232	19,214,440,143	400,361,285,066	130,923,775,186
At CIT rate applicable to the Company	31,247,167,046	3,842,888,029	80,072,257,013	26,184,755,037
Adjustment for over accrual of tax from previous period	13,022,500	65,302,125	31,729,500	198,766,375
Non-taxable income (Gain)/loss from foreign exchange revaluation	-	(547,224,852)	(572,000,000)	(572,000,000)
Non-deductible expenses	12,495,340	(245,308,436)	91,663,867	(11,604,471)
	5,914,140,658	1,585,066,576	6,591,520,601	3,358,710,689
CIT expenses	37,186,825,544	4,700,723,442	86,215,170,981	29,158,627,630

31.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the year differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the separate balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

31. CORPORATE INCOME TAX (continued)

31.3 Deferred tax

The following are the deferred tax assets and deferred tax liabilities recognised by the Company, and the movements thereon, during the current and previous periods:

	Separate balance sheet		Separate income statement	
	30/6/2025	30/6/2024	For the fiscal year ended	30/6/2024
Provision for doubtful debts	63,185,598,788	97,182,619,778	(33,997,020,990)	42,200,142,485
Provision for investments	31,920,000,000	31,920,000,000	-	-
Provision for onerous contract	16,457,532,352	27,263,739,205	(10,806,206,853)	5,701,405,329
Provision for obsolete inventories	13,505,847,780	11,201,582,755	2,304,265,025	(2,625,319,225)
Severance allowance	443,720,810	527,105,677	(83,384,867)	73,487,599
Foreign exchange differences arising from revaluation of monetary accounts denominated in foreign currency	(26,363,075)	(55,423,208)	29,060,133	(13,115,981)
Net deferred tax assets	125,486,336,655	168,039,624,207	(42,553,287,552)	45,336,600,207
Net deferred tax credit (charge) to separate income statement				

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

32. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during current and previous periods were as follows:

Related parties	Relationship	Nature of transaction	The fiscal year ended		VND
			30/6/2025	30/6/2024	
Unicons	Subsidiary	Construction cost	457,011,158,415	2,667,007,615,793	
		Equipment rental expense	2,025,966,730	1,401,377,493	
		Office rental income	5,580,307,616	4,856,972,996	
		Administration service income	-	10,000,000,000	
		Other revenue	665,068,216	703,749,634	
		Lending	282,000,000,000	100,000,000,000	
		Loan repayment received	382,000,000,000	-	
		Loan interests	14,804,383,563	82,191,781	
		Pay on behalf	138,498,185	-	
Covestcons	Subsidiary	Administration service income	-	21,000,000,000	
		Consulting fee payment on behalf	-	2,035,993,170	
Sinh Nam	Subsidiary	Construction cost	82,480,325,852	31,946,115,257	
		Office rental income	1,230,703,046	299,395,537	
		Loan disbursement	63,078,303,545	59,949,151,929	
		Loan repayment received	5,373,000,000	-	
		Loan interests	3,199,348,404	652,563,499	
		Reduce capital contribution	5,000,000,000	-	
		Repurchase subsidiary	-	280,000,000,000	
UGVN	Subsidiary	Construction cost	374,622,698,313	59,249,131,328	
		Office rental income	1,322,479,200	187,351,220	
		Utility income	163,215,964	56,397,508	
		Repurchase subsidiary	-	19,000,000,000	

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during current and previous periods were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>The fiscal year ended</i>		<i>VND</i>
			<i>30/6/2025</i>	<i>30/6/2024</i>	
CTD Nest	Subsidiary	Receivable from offset payables	-	91,662,143,398	-
		Revenue from real estate transferring	-	30,578,153,206	-
		Proceeds from offset payables	277,349,723,650	-	-
		Proceeds from real estate transferring	33,626,656,440	-	-
CTD Materials	Subsidiary	Cost from supplying materials	34,854,867,079	-	-
		Management service income	36,070,788,676	-	-
		Loan disbursement	45,300,000,000	-	-
		Loan repayment received	45,300,000,000	-	-
		Loan interests	230,350,685	-	-
Coteccons Construction Inc	Subsidiary	Shareholding	-	123,715,000,000	-
Coteccons Construction Branch in Taiwan	Branch	Shareholding	21,012,000,000	-	-
Kusto Group Pte,Ltd	Related party of major shareholder	Office rental income	100,159,635	79,725,456	-
Kusto Management Vietnam	Related party of major shareholder	Office rental income	22,360,557	-	-
Ladona Properties Company Limited	Related party of major shareholder	Construction revenue	594,337,115,123	465,984,987,173	-
		Utility expenses	545,446,671	-	-

Coteccons Construction Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the separate balance sheet dates were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	30/6/2025	30/6/2024
Short-term trade receivables				
Unicons	Subsidiary	Office rental, equipment rental	41,510,078,764	34,695,163,696
Covestcons	Subsidiary	Office rental	-	7,700,000,000
Ladona	Related party of major shareholder	Rendering of construction services	96,553,093,825	41,606,984,892
CTD Materials	Subsidiary	Rendering of administration services	15,610,089,150	-
Sinh Nam	Subsidiary	Office rental	557,855,834	8,710,604
UGVN	Subsidiary	Office rental	8,654,003	-
Kusto Group	Related party of major shareholder	Office rental	42,731,716	-
CTD Nest	Subsidiary	Real estate transfer	-	33,626,656,440
Kusto Management Việt Nam	Related party of major shareholder	Office rental	226,697	-
			154,282,729,989	117,637,515,632
Short-term advances from customer				
Ladona	Related party of major shareholder	Rendering of construction services	3,534,058,685	57,055,825,617
Short-term advances to suppliers				
Unicons	Subsidiary	Construction works, equipment rental	251,364,557,811	153,338,486,256
Sinh Nam	Subsidiary	Construction works	6,891,198,637	20,166,254,104
CTD Materials	Subsidiary	Materials supply	6,186,613,627	-
			264,442,370,075	173,504,740,360
Short-term trade payables				
Unicons	Subsidiary	Construction works, equipment rental	895,755,129,651	1,434,673,055,767
UGVN	Subsidiary	Construction works	227,878,073,199	70,694,133,026
Sinh Nam	Subsidiary	Construction works	28,474,379,759	13,147,571,221
Ladona	Subsidiary	Utility expense	589,082,403	-
CTD Materials	Subsidiary	Materials supply	16,301,738,235	-
			1,168,998,403,247	1,518,514,760,014

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the separate balance sheet dates were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Nature of transaction</i>	30/6/2025	30/6/2024
Other short-term receivables				
Covestcons	Subsidiary	Profit distributed	150,000,000,000	150,000,000,000
CTD Nest	Subsidiary	Offset between payables and receivables	1,879,466,011	279,229,189,661
Sinh Nam	Subsidiary	Loan interest	3,851,911,903	652,563,499
Unicons	Subsidiary	Loan interest	-	82,191,781
Unicons	Subsidiary	Payment on behalf	138,498,185	-
			155,869,876,099	429,963,944,941
Short-term loan receivables				
Sinh Nam	Subsidiary	Lending	117,654,455,474	59,949,151,929
Unicons	Subsidiary	Lending	-	100,000,000,000
			117,654,455,474	159,949,151,929
Other short-term payables				
Kusto Group	Related party of major shareholder	Deposit for office rental	-	30,019,875
Sinh Nam	Subsidiary	Deposit for office rental	117,658,800	117,658,800
UGVN	Subsidiary	Deposit for office rental	-	281,026,830
Covestcons	Subsidiary	Payment on behalf	-	2,035,993,170
			117,658,800	2,464,698,675

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
for the fiscal year ended 30 June 2025

33. EXPLANATION OF BUSINESS PERFORMANCE CHANGES

	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	Variances	%
Net profit after tax	119,049,009,688	14,513,716,701	104,535,292,987	720.25%

Reason: Net profit after tax in fourth quarter of 2025 increased by 720.25% compared to the figure in fourth quarter of 2024 primarily due to the changes of items as below:

	Q4'2025 (From Apr 1st 2025 to Jun 30th 2025)	Q4'2024 (From Apr 1st 2024 to Jun 30th 2024)	Variances	%
General and administrative expenses	-28,457,213,482	106,098,141,842	-134,555,355,324	-126.82%
In which:				
Allowance/(reversal) for doubtful debts	-122,990,198,821	38,348,854,662	-161,339,053,483	-420.71%

General and administrative expenses decreased by VND134.6 billion, with the percentage of 126.82% compared to that figure of the same period last year. In particular, allowance for doubtful debts was reduced by VND161.3 billion, corresponding to a 420.71% year-on-year decrease. This is primarily due to the reversal of allowances following the recovery of receivables from Customers.

34. EVENTS AFTER THE BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.


 Nguyen Thuy Phuong Minh
Preparer


 Tran Thi Thanh Van
Chief Accountant


 Nguyen Van Dua
Deputy Chief Executive Officer



Ho Chi Minh City, Vietnam

30 July 2025