

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC 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/ **Coteccons Construction Joint Stock Company**
 - 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 tài chính riêng giữa niên độ được soát xét cho giai đoạn 6 tháng kết thúc ngày 31/12/2025/ **Reviewed Interim Separate Financial Statements for the six-month period ended December 31, 2025.**
 - Báo cáo tài chính hợp nhất giữa niên độ được soát xét cho giai đoạn 6 tháng kết thúc ngày 31/12/2025/ **Reviewed Interim Consolidated Financial Statements for the six-month period ended December 31, 2025.**
 - Giải trình chênh lệch lợi nhuận/ **Explanation of Profit Variance.**
- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/02/2026 tại đường dẫn: <https://coteccons.vn/investor-relations-vn/> This information was published on the company's website on February 28, 2026, 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

Interim separate financial statements

For the six-month period ended 31 December 2025



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Coteccons Construction Joint Stock Company

Interim separate financial statements

For the six-month period ended 31 December 2025



Coteccons Construction Joint Stock Company

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Coteccons Construction Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Coteccons Construction Joint Stock Company (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 4103002611 issued by the Department of Planning and Investment 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 ERCs.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code as 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 head office is located at No.236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors (“BOD”) during the period and at the date of this report are:

Mr. Bolat Duisenov	Chairman
Mr. Herwig Guido H. Van Hove	Member
Mr. Talgat Turumbayev	Member
Mr. Vo Hoang Lam	Member
Mr. Pham Quang Vu	Member
Mr. Tong Van Nga	Independent member
Mr. Tan Chin Tiong	Independent member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Mr. Nguy Gia Hoang	Head of Board of Supervision	appointed on 29 October 2025
	Member	appointed on 20 October 2025
Mr. Tran Van Thuc	Head of Board of Supervision	resigned on 20 October 2025
Mr. Zhaidarzhan Zatajev	Member	
Mr. Vu Hoang Nam	Member	appointed on 20 October 2025
Mr. Doan Phan Trung Kien	Member	resigned on 20 October 2025

Coteccons Construction Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mr. Vo Hoang Lam	Deputy General Director cum General Director Coteccons Business Unit 1
Mr. Nguyen Van Dua	Deputy General Director cum Chief Financial Officer
Mr. Tran Ngoc Hai	Deputy General Director cum Chief of Commercial
Mr. Nguyen Chi Thien	Deputy General Director cum General Director Coteccons Business Unit 2
Ms. Nguyen Trinh Thuy Trang	Deputy General Director cum Chief Operating Officer

LEGAL REPRESENTATIVES

The legal representatives of the Company during the period and at the date of this report are:

Mr. Bolat Duisenov	Chairman
Mr. Talgat Turumbayev	Chief Corporate Development Officer

Mr. Nguyen Hong Son is authorised by Mr. Bolat Duisenov to sign the accompanying separate financial statements for the six-month period ended 31 December 2025 in accordance with the Power of Attorney No. 274/2026/UQ-CTHDQT dated 23 January 2026.

AUDITORS

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

Coteccons Construction Joint Stock Company

REPORT OF MANAGEMENT

Management of Coteccons Construction Joint Stock Company (“the Company”) presents this report and the interim separate financial statements of the Company for the six-month period ended 31 December 2025.

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

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

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

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 31 December 2025 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries (“the Group”) for the six-month period ended 31 December 2025 dated 28 February 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

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

For and on behalf of management:



Nguyen Hong Son
Executive Assistant to the Chief Financial Officer

Ho Chi Minh City, Vietnam

28 February 2026



Ernst & Young Vietnam Limited
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Ho Chi Minh City, Vietnam

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Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

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Reference: 11658650/69509431

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Coteccons Construction Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Coteccons Construction Joint Stock Company ("the Company"), as prepared on 28 February 2026 and as set out on pages 6 to 55, which comprise the interim separate balance sheet as at 31 December 2025, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and presentation of these interim separate 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 the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

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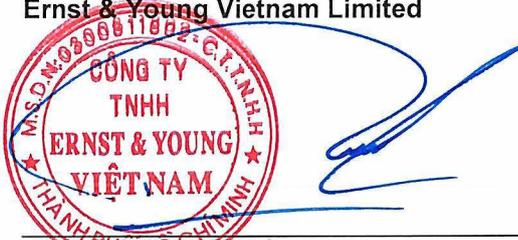


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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 31 December 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Trần Nam Dũng
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2024-004-1

Ho Chi Minh City, Vietnam

Date: 28 February 2026

Ernst & Young Vietnam Limited

INTERIM SEPARATE BALANCE SHEET
as at 31 December 2025

VND

Code	ASSETS	Notes	31 December 2025	30 June 2025
100	A. CURRENT ASSETS		24,687,716,847,263	20,404,806,881,759
110	I. Cash and cash equivalents	5	1,407,352,213,612	1,585,535,832,930
111	1. Cash		63,226,187,344	125,535,832,930
112	2. Cash equivalents		1,344,126,026,268	1,460,000,000,000
120	II. Short-term investment		2,731,000,000,000	1,020,000,000,000
123	1. Held-to-maturity investments	6	2,731,000,000,000	1,020,000,000,000
130	III. Current accounts receivable		13,259,143,319,193	12,081,072,635,119
131	1. Short-term trade receivables	7.1	12,362,795,048,410	11,309,050,691,546
132	2. Short-term advances to suppliers	7.2	1,573,901,258,656	1,428,786,523,506
135	3. Short-term loan receivables	8	129,957,000,000	117,654,455,474
136	4. Other short-term receivables	9	192,814,825,519	258,155,216,263
137	5. Provision for doubtful short-term receivables	7.1, 9	(1,000,324,813,392)	(1,032,574,251,670)
140	IV. Inventories	10	5,595,232,233,431	4,272,018,449,657
141	1. Inventories		5,649,868,310,217	4,339,547,688,556
149	2. Provision for obsolete inventories		(54,636,076,786)	(67,529,238,899)
150	V. Other current assets		1,694,989,081,027	1,446,179,964,053
151	1. Short-term prepaid expenses	11	13,624,499,083	4,282,539,865
152	2. Value-added tax deductibles	19	1,681,349,257,700	1,441,882,079,944
153	3. Tax and other receivables from the State		15,324,244	15,344,244

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	ASSETS	Notes	31 December 2025	30 June 2025
200	B. NON-CURRENT ASSETS		3,869,467,236,739	3,507,169,050,063
220	I. Fixed assets		370,765,394,179	248,209,854,236
221	1. Tangible fixed assets	12	287,523,816,690	162,641,701,265
222	Cost		917,105,191,146	765,788,237,071
223	Accumulated depreciation		(629,581,374,456)	(603,146,535,806)
224	2. Finance leases	13	443,595,818	712,088,024
225	Cost		2,663,034,106	2,663,034,106
226	Accumulated depreciation		(2,219,438,288)	(1,950,946,082)
227	3. Intangible fixed assets	14	82,797,981,671	84,856,064,947
228	Cost		123,507,138,740	123,507,138,740
229	Accumulated amortisation		(40,709,157,069)	(38,651,073,793)
230	II. Investment properties	15	52,933,023,018	56,479,947,290
231	1. Cost		99,953,299,393	103,719,061,468
232	2. Accumulated depreciation		(47,020,276,375)	(47,239,114,178)
240	III. Long-term asset in progress	16	63,050,187,723	21,769,449,746
242	1. Construction in progress		63,050,187,723	21,769,449,746
250	IV. Long-term investments		2,930,829,338,815	2,905,815,979,897
251	1. Investments in subsidiaries	17.1	2,976,861,955,016	2,951,007,529,602
252	2. Investments in associates	17.2	177,600,000,000	177,600,000,000
253	3. Investments in other entity	17.3	64,760,000,000	59,960,000,000
254	4. Provision for long-term investments	17.1	(288,392,616,201)	(282,751,549,705)
260	V. Other long-term assets		451,889,293,004	274,893,818,894
261	1. Long-term prepaid expenses	11	346,036,795,262	149,365,686,079
262	2. Deferred tax assets	32.3	105,852,497,742	125,528,132,815
270	TOTAL ASSETS		28,557,184,084,002	23,911,975,931,822

INTERIM SEPARATE BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	RESOURCES	Notes	31 December 2025	30 June 2025
300	C. LIABILITIES		20,948,444,765,491	16,521,396,513,000
310	I. Current liabilities		20,766,272,861,664	16,519,177,908,948
311	1. Short-term trade payables	18.1	7,108,814,019,470	6,217,377,775,421
312	2. Short-term advances from customers	18.2	6,262,177,283,806	4,047,430,519,339
313	3. Statutory obligations	19	71,301,816,266	38,195,454,985
314	4. Payable to employees		158,177,985	304,033,577
315	5. Short-term accrued expenses	20	3,231,833,425,026	2,714,643,108,390
319	6. Other short-term payables	21	172,928,705,200	980,936,761,451
320	7. Short-term loans	22	3,733,753,968,952	2,329,491,615,488
321	8. Short-term provision	23	119,924,047,850	125,586,211,525
322	9. Bonus and welfare fund	24	65,381,417,109	65,212,428,772
330	II. Non-current liabilities		182,171,903,827	2,218,604,052
338	1. Long-term loans	22	179,917,904,443	-
342	2. Long-term provision	23	2,253,999,384	2,218,604,052
400	D. OWNERS' EQUITY		7,608,739,318,511	7,390,579,418,822
410	I. Capital	25.1	7,608,739,318,511	7,390,579,418,822
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	2,714,397,074,105
415	3. Treasury shares		(264,867,149,803)	(264,867,149,803)
418	4. Investment and development fund		3,206,314,091,543	3,206,314,091,543
421	5. Undistributed earnings		916,562,692,666	698,402,792,977
421a	- Undistributed earnings by end of prior period		596,972,778,977	384,099,170,092
421b	- Undistributed earnings of current period		319,589,913,689	314,303,622,885
440	TOTAL LIABILITIES AND OWNERS' EQUITY		28,557,184,084,002	23,911,975,931,822

Ho Chi Minh City, Vietnam

28 February 2026



 Nguyen Thuy Phuong Minh
Preparer



 Tran Thi Thanh Van
Chief Accountant



 Nguyen Hong Son
Executive Assistant to the
Chief Financial Officer

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
10	1. Net revenues from sales of goods and rendering of services	26.1	14,602,729,914,253	9,432,930,331,873
11	2. Costs of goods sold and services rendered	27	(14,033,955,125,136)	(9,155,810,159,051)
20	3. Gross profits from sales of goods and rendering of services		568,774,789,117	277,120,172,822
21	4. Finance income	26.2	84,564,154,605	84,465,215,479
22 23	5. Finance expenses <i>In which: interest expense</i>	28	(91,773,238,578) (77,828,842,209)	(61,447,139,500) (60,249,957,271)
26	6. General and administrative expenses	29	(150,750,731,956)	(104,065,833,426)
30	7. Operating profit		410,814,973,188	196,072,415,375
31	8. Other income	30	970,585,661	1,602,487,346
32	9. Other expenses	30	(6,352,930,251)	(15,100,173)
40	10. Other (loss) profit	30	(5,382,344,590)	1,587,387,173
50	11. Accounting profit before tax		405,432,628,598	197,659,802,548
51	12. Current corporate income tax expense	32.1	(66,167,079,836)	(33,895,004,645)
52	13. Deferred tax expense	32.3	(19,675,635,073)	(5,355,829,841)
60	14. Net profit after tax		319,589,913,689	158,408,968,062

Ho Chi Minh City, Vietnam

28 February 2026



Nguyen Thuy Phuong Minh
Preparer



Tran Thi Thanh Van
Chief Accountant



Nguyen Hong Son
Executive Assistant to the
Chief Financial Officer

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		405,432,628,598	197,659,802,548
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	12, 13, 14, 15	26,942,486,725	32,285,314,410
03	Reversal of provisions		(36,820,298,074)	(8,679,981,504)
04	Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency		(130,907,309)	(37,404,787)
05	Profits from investing activities		(84,400,749,521)	(85,052,812,464)
06	Interest expense	28	77,828,842,209	60,249,957,271
08	Operating profit before changes in working capital		388,852,002,628	196,424,875,474
09	Increase in receivables		(1,455,764,465,053)	(1,552,231,851,571)
10	Increase in inventories		(1,310,320,621,661)	(1,220,030,399,241)
11	Increase in payables		3,050,838,531,554	2,506,986,092,676
12	Increase in prepaid expenses		(206,013,068,401)	(49,224,799,888)
14	Interest paid		(83,333,777,088)	(59,089,532,522)
15	Corporate income tax paid	19	(39,663,206,530)	(53,104,625,467)
16	Other cash inflows from operating activities		646,906,337	-
17	Other cash outflows from operating activities		(501,559,167)	(2,438,190,399)
20	Net cash flows from (used in) operating activities		344,740,742,619	(232,708,430,938)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		(419,098,193,912)	(56,331,204,139)
22	Proceeds from disposals of fixed assets		-	1,027,130,000
23	Payments for bank term deposits and loans to other entities		(3,289,957,000,000)	(1,689,078,303,545)
24	Collections from bank term deposits, loans to other entity		1,566,654,455,474	1,200,000,000,000
25	Payments for investments in other entities		(30,654,425,414)	-
26	Proceeds from sale of investments in other entities		-	5,000,000,000
27	Interest and dividends received		167,182,867,358	52,940,816,285
30	Net cash flows used in investing activities		(2,005,872,296,494)	(486,441,561,399)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 31 December 2025

VND

Code	ITEMS	Notes	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Increase from ESOPs		-	13,330,000
33	Drawdown of borrowings		4,269,547,632,583	2,806,205,889,078
34	Repayment of borrowings		(2,685,367,374,676)	(1,675,422,455,169)
36	Dividends paid		(101,358,479,950)	-
40	Net cash flows from financing activities		1,482,821,777,957	1,130,796,763,909
50	Net (decrease) increase in cash and cash equivalents for the period		(178,309,775,918)	411,646,771,572
60	Cash and cash equivalents at the beginning of the period		1,585,535,832,930	1,204,759,160,718
61	Impact of exchange rate fluctuation		126,156,600	13,901,171
70	Cash and cash equivalents at the end of the period	5	1,407,352,213,612	1,616,419,833,461

Ho Chi Minh City, Vietnam

28 February 2026



Nguyen Thuy Phuong Minh
Preparer



Tran Thi Thanh Van
Chief Accountant



Nguyen Hong Son
Executive Assistant to the
Chief Financial Officer

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 31 December 2025 and for the six-month period then ended

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 ERCs.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code CTD in accordance with Decision No. 155/QD-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, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 December 2025 was 2,212 (30 June 2025: 1,785).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure

As at 31 December 2025, the Company has 18 subsidiaries and 1 branch as follows:

No	Company name ("Abbreviated")	Voting right (%)	Ownership (%)	Registered office	Principal activities
1	Unicons Investment Construction Company Limited ("Unicons")	100.00	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	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")	100.00	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	99.54	No.47 Le Van Thinh Street, Ward Binh Trung, Ho Chi Minh City, Vietnam	Leasing solar water heaters and energy saving equipment
5	Coteccons Nest Company Limited ("CTD Nest")	100.00	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") - formerly known as Coteccons Future Impact Company Limited ("Coteccons Future Impact")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City, Vietnam	Providing construction service and trading of construction materials

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 18 subsidiaries and 1 branch as follows: (continued)

<i>No</i>	<i>Company name ("Abbreviated")</i>	<i>Voting right (%)</i>	<i>Ownership (%)</i>	<i>Registered office</i>	<i>Principal activities</i>
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 INC")	100.00	100.00	No. 8 The Green Street, Dover City, Kent District, Delaware State, United States	Providing construction services
9	Sinh Nam Facade Company Limited ("Sinh Nam") - 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, MI 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. 236/6 Dien Bien Phu Street, Gia Dinh Ward, 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 services

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 31 December 2025, the Company has 18 subsidiaries and 1 branch as follows: (continued)

<i>No</i>	<i>Company name ("Abbreviated")</i>	<i>Voting right (%)</i>	<i>Ownership (%)</i>	<i>Registered office</i>	<i>Principal activities</i>
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
14	Coteccons Construction (Cambodia) Co. Ltd. ("CTD Cambodia")	100.00	100.00	Building No. H548, Street No. 371, Ta Lei, Dangkao, Phnom Penh, Kingdom of Cambodia	Providing construction services
15	Coteccons India Construction Private Limited ("CTD India")	99.00	99.00	OlympiaCyberspace, 1st, 3rd, office, No 21/22 Alandur Road, Guindy Industrial Estate, Chennai City Corporation, Chennai 600032, Tamil Nadu, Republic of India	Providing construction services
16	VN Solutions Company limited ("Vsol")	100.00	100.00	Z06, Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam	Software production and computer programming
17	Coteccons Construction Singapore Pte. Ltd. ("CTD Sing")	100.00	100.00	36 Robinson Road, #13-01, City House, Singapore	Providing construction services
18	"Coteccons KZ" LLP ("KZ LLP")	100.00	100.00	151 Mynbaeva Road, Office 140, Bostandyk Ward, 050000 Almaty, Republic of Kazakhstan	Providing construction services
19	Branch of Coteccons Construction Joint Stock Company in Taiwan ("CTD Taiwan")	100.00	100.00	11F, No. 336, Ruiguang Road, Neihu District, Taipei City 114, 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 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in *Notes 1 and 17.1*. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 31 December 2025 dated 28 February 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

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

2.2 Applied accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the accompanying interim 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 interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Company 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 interim separate financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.6 Accounting regulation issued but not yet effective

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Group is in the process of assessing the impact of Circular 99 on the preparation and presentation of its financial statements and will implement Circular 99 for the financial year ending 30 June 2027.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash in 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 interim separate balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim 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 interim 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 interim separate balance sheet date. When inventories are damaged or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 interim 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 interim separate income statement.

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 and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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

Land use rights

Land use right is recorded as an intangible fixed asset on the interim separate balance sheet 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

No amortization is required for infinite land use right.

3.7 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Investment properties* (continued)

Depreciation of investment properties is 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 interim separate income statement in the period of retirement or disposal.

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

3.8 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization. Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

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

3.9 *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 interim 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 interim 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 interim separate income statement on a straight-line basis over the lease term.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 **Leased assets** (continued)

Where the Company is the lessor

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

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

3.10 **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 period 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

3.11 **Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim 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.

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 subsidiary arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before obtaining control 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 interim separate income statement. Distributions from sources which are attributable to period before having significant influence 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 finance expense in the interim 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 or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 will be adjusted at the end of each reporting period following the average monthly salary of the last 6-month period up to the reporting date. Increase or decrease to the accrued amount other than actual payment to employee will be taken to the interim 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.

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 period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim separate 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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Foreign currency transactions* (continued)

- ▶ 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 interim separate income statement.

3.17 *Share capital*

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

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, re-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.

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 interim 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 interim balance sheet date which is accepted by the customers and reflected in the sales invoices.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Revenue recognition* (continued)

Construction contracts (continued)

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 period 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 terms of the lease.

Interest income

Interest income 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.

3.20 *Taxation*

Current income tax

Current tax assets and liabilities for the current and prior period 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 by the balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognized 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 purpose.

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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Taxation* (continued)

Deferred tax (continued)

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 utilized, 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 temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each 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 utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized 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 balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in 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 Company intends to either settle current tax liabilities and assets on a net basis or to realize 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, 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

4. SIGNIFICANT EVENTS

4.1 *The establishment of subsidiary Coteccons Construction Singapore Pte. (“CTD Singapore”)*

According to Resolution No. 17A/2025/NQ-HDQT dated 2 October 2025, the Company establishes a new subsidiary Coteccons Construction Singapore Pte. Ltd in Singapore abroad to conduct investment and construction-related activities.

As at 31 December 2025, the Company completed the business registration procedures for the establishment of CTD Singapore.

4.2 *Acquisition of GEO Foundation Vietnam Company Limited (“GEO”)*

According to Resolution No. 29/2025/NQ-HDQT dated 30 December 2025, regarding the acquisition 100% of the capital contribution of GEO Foundation Vietnam Company Limited abroad to expanding Coteccons’s operational arms into foundation engineering, creating synergistic diversification.

As at 31 December 2025, the Company is still in the process of completing the procedures related to the acquisition of GEO.

5. CASH AND CASH EQUIVALENTS

	VND	
	31 December 2025	30 June 2025
Cash at banks	63,226,187,344	125,535,832,930
Term deposits at banks (*)	<u>1,344,126,026,268</u>	<u>1,460,000,000,000</u>
TOTAL	<u>1,407,352,213,612</u>	<u>1,585,535,832,930</u>

(*) Term deposits at banks represent the deposits at commercial banks with term under three (3) months and earning applicable interest rates .

6. HELD TO MATURITY INVESTMENTS

	VND	
	31 December 2025	30 June 2025
Short-term bank deposits (*)	<u>2,731,000,000,000</u>	<u>1,020,000,000,000</u>

(*) Short-term bank deposits include deposits at commercial banks with terms of three (3) months or more but under one year and earning applicable interest rates.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 Short-terms trade receivables

	VND	
	31 December 2025	30 June 2025
Due from related parties (Note 33)	135,953,935,020	154,282,729,989
Due from other customers	<u>12,226,841,113,390</u>	<u>11,154,767,961,557</u>
TOTAL	12,362,795,048,410	11,309,050,691,546
Provision for doubtful short-term trade receivables	<u>(974,286,850,698)</u>	<u>(1,006,536,288,976)</u>
NET	<u>11,388,508,197,712</u>	<u>10,302,514,402,570</u>

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

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Beginning balance	1,006,536,288,976	1,162,514,210,262
Provision made during the period	61,228,143,713	23,536,721,162
Reversal of provision during the period	<u>(93,477,581,991)</u>	<u>(57,010,323,912)</u>
Ending balance	<u>974,286,850,698</u>	<u>1,129,040,607,512</u>

7.2 Short-term advances to suppliers

	VND	
	31 December 2025	30 June 2025
Related parties (Note 33)	328,091,045,418	264,442,370,075
Other suppliers	<u>1,245,810,213,238</u>	<u>1,164,344,153,431</u>
TOTAL	<u>1,573,901,258,656</u>	<u>1,428,786,523,506</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

7. **TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS** (continued)

7.3 **Doubtful debts**

No.	Name	31 December 2025			30 June 2025			VND
		Ending balance	Provision	Net	Ending balance	Provision	Net	
1	Viet Star Real Estate Investment Co, Ltd	526,420,119,402	526,420,119,402	-	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	Other customers	522,751,939,657	325,914,957,386	196,836,982,271	634,103,737,973	400,926,476,943	233,177,261,030	
	TOTAL	1,171,123,832,969	974,286,850,698	196,836,982,271	1,239,713,550,006	1,006,536,288,976	233,177,261,030	

8. **SHORT-TERM LOAN RECEIVABLE**

	VND	
	31 December 2025	30 June 2025
Sinh Nam Metal Vietnam Company Limited	<u>129,957,000,000</u>	<u>117,654,455,474</u>
<i>In which:</i>		
<i>Due from a related party (Note 33)</i>	129,957,000,000	117,654,455,474

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

9. OTHER SHORT-TERM RECEIVABLES

	VND	
	31 December 2025	30 June 2025
Related parties (Note 33)	68,624,808,362	155,869,876,099
Interest receivables	71,014,744,895	51,798,622,143
Advances to construction teams and employees	27,539,497,173	27,946,241,210
Short-term deposits	21,319,880,626	20,562,454,195
Others	4,315,894,463	1,978,022,616
TOTAL	192,814,825,519	258,155,216,263
Provision for doubtful other short-term receivables	(26,037,962,694)	(26,037,962,694)
NET	166,776,862,825	232,117,253,569

10. INVENTORIES

	VND	
	31 December 2025	30 June 2025
Construction work in process	5,649,868,310,217	4,339,547,688,556
TOTAL	5,649,868,310,217	4,339,547,688,556
Provision for obsolete inventories	(54,636,076,786)	(67,529,238,899)
NET	5,595,232,233,431	4,272,018,449,657

Detail of movements of provision for obsolete inventories:

	VND	
	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024
Beginning balance	67,529,238,899	56,007,913,774
Provision made during the period	-	32,153,532,045
Reversal of provision during the period	(12,893,162,113)	(1,212,044,931)
Ending balance	<u>54,636,076,786</u>	<u>86,949,400,888</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

11. PREPAID EXPENSES

		VND
	31 December 2025	30 June 2025
Short-term	13,624,499,083	4,282,539,865
Office tools and equipment	13,124,499,083	4,282,539,865
Others	500,000,000	-
Long-term	346,036,795,262	149,365,686,079
Construction tools and equipment	308,277,143,645	108,325,502,805
Office tools and equipment	37,759,651,617	41,040,183,274
TOTAL	<u>359,661,294,345</u>	<u>153,648,225,944</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

	<i>Buildings & structures</i>	<i>Machinery & equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>VND Total</i>
Cost:					
As at 30 June 2025	166,396,005,218	528,387,472,465	25,085,504,407	45,919,254,981	765,788,237,071
Newly purchases	-	147,149,902,000		691,980,000	147,841,882,000
Reclassification (<i>Note 15</i>)	3,765,762,075	-	-	-	3,765,762,075
Disposals	-	(290,690,000)	-	-	(290,690,000)
As at 31 December 2025	<u>170,161,767,293</u>	<u>675,246,684,465</u>	<u>25,085,504,407</u>	<u>46,611,234,981</u>	<u>917,105,191,146</u>
<i>In which:</i>					
<i>Fully depreciated</i>	64,070,570,472	249,311,104,088	20,903,235,595	34,589,708,991	368,874,619,146
Accumulated depreciation:					
As at 30 June 2025	(107,696,504,387)	(436,390,152,937)	(21,553,841,721)	(37,506,036,761)	(603,146,535,806)
Depreciation for the period	(1,821,647,086)	(20,104,178,588)	(351,424,631)	(2,557,498,741)	(24,834,749,046)
Reclassification (<i>Note 15</i>)	(1,890,779,604)	-	-	-	(1,890,779,604)
Disposals	-	290,690,000	-	-	290,690,000
As at 31 December 2025	<u>(111,408,931,077)</u>	<u>(456,203,641,525)</u>	<u>(21,905,266,352)</u>	<u>(40,063,535,502)</u>	<u>(629,581,374,456)</u>
Net carrying amount:					
As at 30 June 2025	<u>58,699,500,831</u>	<u>91,997,319,528</u>	<u>3,531,662,686</u>	<u>8,413,218,220</u>	<u>162,641,701,265</u>
As at 31 December 2025	<u>58,752,836,216</u>	<u>219,043,042,940</u>	<u>3,180,238,055</u>	<u>6,547,699,479</u>	<u>287,523,816,690</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

13. FINANCE LEASES

	VND
	<i>Office equipment</i>
Cost:	
As at 30 June 2025 and 31 December 2025	<u>2,663,034,106</u>
Accumulated depreciation:	
As at 30 June 2025	(1,950,946,082)
Depreciation for the period	<u>(268,492,206)</u>
As at 31 December 2025	<u>(2,219,438,288)</u>
Net carrying amount:	
As at 30 June 2025	<u>712,088,024</u>
As at 31 December 2025	<u>443,595,818</u>

14. INTANGIBLE FIXED ASSETS

	<i>Land use rights</i>	<i>Software</i>	VND <i>Total</i>
Cost:			
As at 30 June 2025 and 31 December 2025	<u>81,539,243,238</u>	<u>41,967,895,502</u>	<u>123,507,138,740</u>
<i>In which:</i>			
<i>Fully depreciated</i>	-	22,145,296,502	22,145,296,502
Accumulated amortisation:			
As at 30 June 2025	(6,058,322,620)	(32,592,751,173)	(38,651,073,793)
Amortisation for the period	<u>(173,520,975)</u>	<u>(1,884,562,301)</u>	<u>(2,058,083,276)</u>
As at 31 December 2025	<u>(6,231,843,595)</u>	<u>(34,477,313,474)</u>	<u>(40,709,157,069)</u>
Net carrying value:			
As at 30 June 2025	<u>75,480,920,618</u>	<u>9,375,144,329</u>	<u>84,856,064,947</u>
As at 31 December 2025	<u>75,307,399,643</u>	<u>7,490,582,028</u>	<u>82,797,981,671</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

15. INVESTMENT PROPERTIES

			VND
	<i>Office building</i>	<i>Others</i>	<i>Total</i>
Cost:			
As at 30 June 2025	85,098,697,559	18,620,363,909	103,719,061,468
Reclassification (<i>Note 12</i>)	<u>(3,765,762,075)</u>	<u>-</u>	<u>(3,765,762,075)</u>
As at 31 December 2025	<u>81,332,935,484</u>	<u>18,620,363,909</u>	<u>99,953,299,393</u>
Accumulated depreciation:			
As at 30 June 2025	(38,760,968,603)	(8,478,145,575)	(47,239,114,178)
Depreciation for the period	(1,484,198,524)	(187,743,277)	(1,671,941,801)
Reclassification (<i>Note 12</i>)	<u>1,890,779,604</u>	<u>-</u>	<u>1,890,779,604</u>
As at 31 December 2025	<u>(38,354,387,523)</u>	<u>(8,665,888,852)</u>	<u>(47,020,276,375)</u>
Net carrying amount:			
As at 30 June 2025	<u>46,337,728,956</u>	<u>10,142,218,334</u>	<u>56,479,947,290</u>
As at 31 December 2025	<u>42,978,547,961</u>	<u>9,954,475,057</u>	<u>52,933,023,018</u>

The fair value of the investment properties was not formally assessed and determined as at 31 December 2025. However, given 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 interim separate balance sheet date.

16. CONSTRUCTION IN PROGRESS

	VND	
	<i>31 December 2025</i>	<i>30 June 2025</i>
Construction machinery and equipment	39,323,858,838	-
SAP S/4HANA business management system	16,862,936,726	16,862,936,726
Office building renovation	722,908,559	722,908,559
Others	<u>6,140,483,600</u>	<u>4,183,604,461</u>
TOTAL	<u>63,050,187,723</u>	<u>21,769,449,746</u>

Coteccons Construction Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

17. LONG-TERM INVESTMENTS

	As at 31 December 2025		As at 30 June 2025		VND
	Cost	Provision	Cost	Provision	
	Investments in subsidiaries (Note 17.1)	2,976,861,955,016	(110,792,616,201)	2,951,007,529,602	(105,151,549,705)
Investments in associates (Note 17.2)	177,600,000,000	(177,600,000,000)	177,600,000,000	(177,600,000,000)	
Investment in another entity (Note 17.3)	64,760,000,000	-	59,960,000,000	-	
TOTAL	3,219,221,955,016	(288,392,616,201)	3,188,567,529,602	(282,751,549,705)	

17.1 Investment in subsidiaries

Name	As at 31 December 2025			As at 30 June 2025		
	Ownership	Amount	Provision	Ownership	Amount	Provision
	%	VND	VND	%	VND	VND
Covestcons Company Limited	100	1,872,000,000,000	-	100	1,872,000,000,000	-
Unicons Investment Construction Company Limited	100	638,348,360,000	-	100	638,348,360,000	-
Sinh Nam Metal Company Limited (Vietnam)	100	276,137,834,801	(82,053,074,943)	100	276,137,834,801	(82,053,074,943)
Coteccons Construction, Inc	100	123,715,000,000	(28,739,541,258)	100	123,715,000,000	(23,098,474,762)
Coteccons Construction KZ Ltd	100	26,350,000,000	-	-	-	-
Branch of Coteccons Construction Joint Stock Company in Taiwan	100	20,516,425,414	-	100	21,012,000,000	-
UG M&E (Vietnam) Limited	100	19,794,334,801	-	100	19,794,334,801	-
TOTAL		2,976,861,955,016	(110,792,616,201)		2,951,007,529,602	(105,151,549,705)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.2 Investment in associates

Name	As at 31 December 2025			As at 30 June 2025		
	Ownership	Amount	Provision	Ownership	Amount	Provision
	%	VND	VND	%	VND	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 other entities

Name	As at 31 December 2025		As at 30 June 2025	
	Ownership	Amount	Ownership	Amount
	%	VND	%	VND
Ricons Construction Investment Joint Stock Company ("Ricons")	14,43	59,960,000,000	14,43	59,960,000,000
Kinh Bac Design And Construction Joint Stock Company	4,8	4,800,000,000	-	-
TOTAL		64,760,000,000		59,960,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

18. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

18.1 Short-term trade payables

	VND			
	31 December 2025		30 June 2025	
	Amount	Payable amount	Amount	Payable amount
Related parties (Note 33)	1,309,393,702,922	1,309,393,702,922	1,168,998,403,247	1,168,998,403,247
Shinryo Vietnam Corporation	314,379,048,137	314,379,048,137	659,654,785,227	659,654,785,227
Other suppliers	<u>5,485,041,268,411</u>	<u>5,485,041,268,411</u>	<u>4,388,724,586,947</u>	<u>4,388,724,586,947</u>
TOTAL	<u>7,108,814,019,470</u>	<u>7,108,814,019,470</u>	<u>6,217,377,775,421</u>	<u>6,217,377,775,421</u>

18.2 Short-term advances from customers

	VND	
	31 December 2025	30 June 2025
Viet Lao Economic Cooperation Corporation	667,523,949,819	620,776,220,734
Related parties (Note 33)	-	3,534,058,685
Other customers	<u>5,594,653,333,987</u>	<u>3,423,120,239,920</u>
TOTAL	<u>6,262,177,283,806</u>	<u>4,047,430,519,339</u>

Coteccons Construction Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

19. STATUTORY OBLIGATIONS

	30 June 2025	Increase in period	Off set in period	Payment in period	VND 31 December 2025
Receivables					
Value added tax	1,441,882,079,944	1,238,423,031,553	(998,955,853,797)	-	1,681,349,257,700
Other	15,344,244	3,572,491,296	-	(3,572,511,296)	15,324,244
TOTAL	1,441,897,424,188	1,241,995,522,849	(998,955,853,797)	(3,572,511,296)	1,681,364,581,944
Payables					
Corporate income tax	34,026,151,857	66,167,079,836	-	(39,663,206,530)	60,530,025,163
Personal income tax	4,169,303,128	57,095,032,210	-	(50,492,544,235)	10,771,791,103
Value added tax	-	1,097,172,662,118	(998,955,853,797)	(98,216,808,321)	-
TOTAL	38,195,454,985	1,220,434,774,164	(998,955,853,797)	(188,372,559,086)	71,301,816,266

Coteccons Construction Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

20. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 December 2025	30 June 2025
Accruals for on-going construction projects	3,144,113,058,420	2,570,950,906,553
Bonus for employees	70,389,290,147	124,606,568,109
Interest expense	4,487,285,342	1,992,220,221
Bonus for Board of Directors and Board of Supervision	3,084,000,000	2,024,000,000
Others	9,759,791,117	15,069,413,507
TOTAL	<u>3,231,833,425,026</u>	<u>2,714,643,108,390</u>

21. OTHER SHORT-TERM PAYABLES

	VND	
	31 December 2025	30 June 2025
Factoring contracts (*)	155,774,489,485	956,298,544,217
Payable to construction teams and employees	9,690,445,413	6,956,509,945
Deposits receivables	2,055,393,189	2,735,571,909
Dividends payables	678,192,875	606,658,825
Related parties (Note 33)	594,543,066	421,952,340
Others	4,135,641,172	13,917,524,215
TOTAL	<u>172,928,705,200</u>	<u>980,936,761,451</u>

(*) These were factoring advances from commercial banks. 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 with the trade receivables at these due dates.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

22. LOANS

	30 June 2025	Increase in period	Decrease in period	Reclassification	31 December 2025
					VND
Short-term	2,329,491,615,488	3,999,670,775,920	(2,685,367,374,676)	89,958,952,220	3,733,753,968,952
Short-term loans from banks (Note 22.1)	2,329,491,615,488	3,999,670,775,920	(2,685,367,374,676)	-	3,643,795,016,732
Current portion of long-term loan	-	-	-	89,958,952,220	89,958,952,220
Long-term	-	269,876,856,663	-	(89,958,952,220)	179,917,904,443
Long-term loan from a bank (Note 22.2)	-	269,876,856,663	-	(89,958,952,220)	179,917,904,443
TOTAL	<u>2,329,491,615,488</u>	<u>4,269,547,632,583</u>	<u>(2,685,367,374,676)</u>	<u>-</u>	<u>3,913,671,873,395</u>

22.1 Short-term loans from banks

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

	31 December 2025
	VND
Vietnam Technological and Commercial Joint Stock Bank ("TCB")	1,429,196,149,607
Military Commercial Joint Stock Bank ("MB")	938,910,730,230
Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank")	769,544,567,101
Vietnam Commercial Joint Stock Bank – Saigon South Branch ("VCB")	231,633,305,408
HSBC Bank (Vietnam) Limited ("HSBC")	226,127,676,593
Joint Stock Commercial Bank For Investment And Development Of Viet Nam ("BIDV")	48,382,587,793
TOTAL	<u>3,643,795,016,732</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

22. LOANS (continued)

22.2 Long-term loan from a bank

Details of long-term loan from a bank is as follows:

	<i>31 December 2025</i>	<i>Maturity date</i>	<i>Description of collateral</i>
	<i>VND</i>		
Vietnam Technological and Commercial Joint Stock Bank ("TCB")	<u>269,876,856,663</u>	27 November 2028	Machinery and equipments
<i>In which:</i>			
- <i>Non-current portion</i>	179,917,904,443		
- <i>Current portion</i>	89,958,952,220		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

23. PROVISIONS

	VND	
	<i>31 December 2025</i>	<i>30 June 2025</i>
Short-term	119,924,047,850	125,586,211,525
Provisions for onerous contracts	75,257,165,384	82,496,642,568
Provisions for construction warranty	44,666,882,466	43,089,568,957
Long-term	2,253,999,384	2,218,604,052
Severance allowance	2,253,999,384	2,218,604,052
TOTAL	<u>122,178,047,234</u>	<u>127,804,815,577</u>

24. BONUS AND WELFARE FUND

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Beginning balance	65,212,428,772	68,011,650,421
Increase in period	646,906,337	-
Utilization of fund	(477,918,000)	(1,896,986,649)
Ending balance	<u>65,381,417,109</u>	<u>66,114,663,772</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

25. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

						VND	
	<i>Share capital</i>	<i>Share premium</i>	<i>Treasury shares</i>	<i>Investment and development fund</i>	<i>Undistributed earnings</i>	<i>Total</i>	
For the six-month period ended 31 December 2024							
As at 30 June 2024	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 period	-	-	-	-	158,408,968,062	158,408,968,062	
Dividends declared	-	-	-	-	(99,930,014,000)	(99,930,014,000)	
Other increase	-	13,330,000	-	-	-	13,330,000	
As at 31 December 2024	<u>1,036,332,610,000</u>	<u>2,879,721,074,105</u>	<u>(445,191,149,803)</u>	<u>3,206,314,091,543</u>	<u>542,508,138,154</u>	<u>7,219,684,763,999</u>	
For the six-month period ended 31 December 2025							
As at 30 June 2025	1,036,332,610,000	2,714,397,074,105	(264,867,149,803)	3,206,314,091,543	698,402,792,977	7,390,579,418,822	
Net profit for the period	-	-	-	-	319,589,913,689	319,589,913,689	
Dividends declared (*)	-	-	-	-	(101,430,014,000)	(101,430,014,000)	
As at 31 December 2025	<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>916,562,692,666</u>	<u>7,608,739,318,511</u>	

(*) In accordance with the Annual General Meeting of Shareholders Resolution No. 04/2025/NQ-DHDCD dated 20 October 2025 and Board of Directors' Resolution No. 22/2025/NQ-HDQT dated 11 November 2025, the Group has approved the dividends declared by cash from undistributed earnings with ratio of 10% (VND 1,000 per share), equivalent with total amount of VND 101,430,014,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

25. OWNERS' EQUITY (continued)

25.2 Capital transactions with owners and distribution of dividends

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Contributed share capital		
Beginning and ending balances	<u>1,036,332,610,000</u>	<u>1,036,332,610,000</u>
Dividends		
Dividends declared	(101,430,014,000)	(99,930,014,000)

25.3 Shares

	<i>Number of shares</i>	
	<u>31 December 2025</u>	<u>30 June 2025</u>
Authorised shares	103,633,261	103,633,261
Shares issued and fully paid	103,633,261	103,633,261
<i>Ordinary shares</i>	103,633,261	103,633,261
Treasury shares	2,203,247	2,203,247
<i>Ordinary shares</i>	2,203,247	2,203,247
Outstanding shares	101,430,014	101,430,014
<i>Ordinary shares</i>	101,430,014	101,430,014

26. REVENUES

26.1 Revenues from sales of goods and rendering of services

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Rendering of construction contracts (*)	14,589,422,992,608	9,422,155,778,686
Rental income from investment properties	<u>13,306,921,645</u>	<u>10,774,553,187</u>
TOTAL	<u>14,602,729,914,253</u>	<u>9,432,930,331,873</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

26. REVENUES (continued)

26.1 Revenues from sales of goods and rendering of services (continued)

(*) Revenue from construction contracts recognised during the period are as follows:

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Revenue recognised during the period of the on-going construction contracts	14,589,422,992,608	9,403,926,131,492
Revenue recognised during the period of the completed construction contracts	<u>13,306,921,645</u>	<u>18,229,647,194</u>
TOTAL	<u>14,602,729,914,253</u>	<u>9,422,155,778,686</u>
Cumulative revenue recognised up to end of period of the on-going construction contracts	81,799,640,678,969	58,911,576,824,246

26.2 Finance income

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Interest income from bank deposits	64,677,336,312	51,280,100,665
Interest income from late payment	10,704,404,437	22,368,830,286
Dividends earned	5,720,000,000	2,860,000,000
Interest income from lending	3,299,008,772	7,516,751,513
Foreign exchange gains	<u>163,405,084</u>	<u>439,533,015</u>
TOTAL	<u>84,564,154,605</u>	<u>84,465,215,479</u>

27. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Cost of construction services rendered	14,027,393,785,024	9,150,263,122,846
Cost of investment properties rental	<u>6,561,340,112</u>	<u>5,547,036,205</u>
TOTAL	<u>14,033,955,125,136</u>	<u>9,155,810,159,051</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

28. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Interest expenses	77,828,842,209	60,249,957,271
Late payment interest	8,000,000,000	-
Provision for diminution in value of investmnet	5,641,066,496	-
Bond issuance costs	-	1,045,833,336
Foreign exchange loss	303,329,873	151,348,893
TOTAL	<u>91,773,238,578</u>	<u>61,447,139,500</u>

29. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Labour costs	112,274,177,665	82,143,967,786
Expense for external services	52,336,306,868	37,458,223,078
Depreciation and amortisation	3,869,611,326	5,218,808,910
Reversal of provisions	(35,584,642,245)	(32,961,246,906)
Others	17,855,278,342	12,206,080,558
TOTAL	<u>150,750,731,956</u>	<u>104,065,833,426</u>

30. OTHER INCOME AND EXPENSES

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Other income	970,585,661	1,602,487,346
Compensation and penalty	380,077,677	131,872,763
Gain from disposal of fixed assets	-	940,751,884
Others	590,507,984	529,862,699
Other expenses	(6,352,930,251)	(15,100,173)
Penalty	(3,897,448,033)	(15,000,000)
Others	(2,455,482,218)	(100,173)
OTHER (LOSS) PROFIT	<u>(5,382,344,590)</u>	<u>1,587,387,173</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

31. PRODUCTION AND OPERATING COSTS

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Raw materials	7,501,151,307,774	5,223,833,183,654
External services expenses	5,302,055,337,296	3,539,268,629,643
Tools and suppliers	881,383,963,984	95,455,748,924
Labour costs	490,902,125,216	389,788,282,194
Depreciation and amortization (Notes 12, 13, 14 and 15)	26,942,486,725	32,285,314,410
Reversal of provision	(35,584,642,245)	(32,961,246,906)
Others	17,855,278,342	12,206,080,558
TOTAL	<u>14,184,705,857,092</u>	<u>9,259,875,992,477</u>

32. 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. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the interim separate financial statements could be changed at a later date upon final determination by the tax authorities.

32.1 CIT expense

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
CIT expense of current period	61,503,873,306	33,876,297,645
Adjustment for under accrual of tax from prior periods	4,663,206,530	18,707,000
	<u>66,167,079,836</u>	<u>33,895,004,645</u>
Deferred tax expenses	19,675,635,073	5,355,829,841
TOTAL	<u>85,842,714,909</u>	<u>39,250,834,486</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

32. CORPORATE INCOME TAX (continued)

32.1 CIT expense (continued)

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

	VND	
	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Accounting profit before tax	405,432,628,598	197,659,802,548
At CIT rate applicable to the Company	81,086,525,720	39,531,960,510
<i>Adjustments:</i>		
Non-deductible expenses	1,278,748,932	203,896,503
Foreign exchange (gains) losses arising from revaluation of monetary accounts denominated in foreign currency	(41,766,273)	68,270,473
Adjustment for under accrual of tax from prior periods	4,663,206,530	18,707,000
Dividend income	(1,144,000,000)	(572,000,000)
CIT expenses	85,842,714,909	39,250,834,486

32.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the accounting profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods 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 interim separate balance sheet date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

32. CORPORATE INCOME TAX (continued)

32.3 Deferred tax

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

	<i>Interim separate balance sheet</i>		<i>Interim separate income statement</i>	
	<i>31 December 2025</i>	<i>30 June 2025</i>	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Provision for doubtful debts	47,516,254,083	63,185,598,788	(15,669,344,705)	(9,496,157,285)
Provision for investments	31,920,000,000	31,920,000,000	-	-
Provision for onerous contract	15,051,433,075	16,499,328,512	(1,447,895,437)	(1,965,703,996)
Provision for obsolete inventories	10,927,215,357	13,505,847,780	(2,578,632,423)	6,188,297,423
Severance allowance	450,799,877	443,720,810	7,079,067	(75,842,350)
Foreign exchange differences arising from revaluation of monetary accounts denominated in foreign currency	(13,204,650)	(26,363,075)	13,158,425	(6,423,633)
Net deferred tax assets	105,852,497,742	125,528,132,815		
Net deferred tax expenses to interim separate income statement			(19,675,635,073)	(5,355,829,841)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

33. TRANSACTIONS WITH RELATED PARTIES

List of related parties with the Company as at 31 December 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Kustocem Pte. Ltd.	Major shareholder
Success Investment and Business One Member Company Limited	Major shareholder
THE8TH PTE. Ltd.	Major shareholder
KIM Vietnam Fund Management Co., Ltd.	} Group of major shareholders
KIM Vietnam Growth Equity Fund	
TMAM Vietnam Equity Mother Fund	
KITMC Worldwide Vietnam RSP Balance Fund	
KIM Investment Funds - KIM Vietnam Growth Fund	
KIM PMAA Vietnam Securities Investment Trust 1 (Equity)	
KITMC Worldwide China Vietnam Fund	
Ladona Properties Company Limited ("Ladona")	
Kusto Group Pte. Ltd. ("Kusto")	Related party of major shareholder
Kusto Management Vietnam Company Limited ("Kusto Vietnam")	Related party of major shareholder
Unicons Investment Construction Company Limited ("Unicons")	Subsidiary
Covestcons Company Limited ("Covestcons")	Subsidiary
CTD Futureimpact Joint Stock Company ("FutureImpact")	Subsidiary
Solaresco-1 Company Limited ("Solaresco-1")	Subsidiary
CTD Materials Company Limited ("CTD Materials")	Subsidiary
Coteccons Nest Company Limited ("CTD Nest")	Subsidiary
New Playground Company Limited ("SCM")	Subsidiary
Sinh Nam Metal Company Limited (Vietnam) ("Sinh Nam")	Subsidiary
Sinh Nam Metal Company Limited (Myanmar) ("Sinh Nam Myanmar")	Subsidiary
UG M&E (Vietnam) Limited ("UGVN")	Subsidiary
Coteccons Construction Inc ("CTD INC")	Subsidiary
Coteccons India Construction Private Limited ("CTD India")	Subsidiary
Coteccons Construction LLC ("CTD Saudi")	Subsidiary
Coteccons Construction (Cambodia) Co. Ltd. ("CTD Cambodia")	Subsidiary
Coteccons Construction KZ Ltd. ("CTD KZ")	Subsidiary
Coteccons Construction Singapore Pte. Ltd. ("CTD Sing")	Subsidiary
"Coteccons KZ" LLP ("KZ LLP")	Subsidiary
Branch of Coteccons Construction Joint Stock Company in Taiwan ("CTD Taiwan")	Subsidiary
VN Solutions Company limited ("Vsol")	Subsidiary

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties with the Company as at 31 December 2025 is as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>
FCC Infrastructure Investment Joint Stock Company	Associate
Quang Trong Commercial Joint Stock Company	Associate
Hiteccons Investment Joint Stock Company	Associate
Members of the Board of Directors, Board of Supervision and Management	Key personnel

Significant transactions with related parties for the six-month periods ended 31 December 2025 and 31 December 2024 were as follows:

<i>Related parties</i>	<i>Nature of transaction</i>	<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
			VND
Unicons	Construction cost	985,599,123,114	273,046,196,873
	Equipment rental expense	6,990,791,928	866,910,958
	Office rental income	3,058,511,414	2,782,998,820
	Rendering of construction services	1,872,790,220	-
	Utility expense	627,894,202	-
	Others	331,787,355	337,153,437
	Lending	-	246,000,000,000
	Loan interest	-	3,384,657,533
	Payment on behalf	-	138,498,185
Sinh Nam	Construction cost	18,841,294,443	43,384,511,748
	Loan interest	3,299,008,772	1,385,488,734
	Office rental and service income	827,650,817	479,718,392
	Construction utilities	156,630,722	-
	Decrease capital contribution	-	5,000,000,000
UGVN	Construction cost	56,680,193,439	55,898,180,328

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month periods ended 31 December 2025 and 31 December 2024 were as follows: (continued)

<i>Related parties</i>	<i>Nature of transaction</i>	<i>VND</i>	
		<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
UGVN	Office rental and service income	850,808,721	744,977,944
CTD Nest	Collect money according to offset agreement No. 2506/2023/TTCTCN/HA-CTC	-	200,349,723,650
Kusto	Income from office rental	65,669,667	32,150,892
Kusto Vietnam	Income from office rental	22,593,375	8,931,123
CTD Materials	Construction cost	75,788,141,763	5,317,440,128
	Rendering of services	2,753,590,232	28,592,855,936
	Lending	-	45,300,000,000
	Loan interest	-	230,350,685
Ladona	Construction cost	97,557,691,875	492,564,587,733
CTD KZ	Capital contribution	26,350,000,000	-
CTD Taiwan	Payment on behalf	14,891,671,038	-
	Return of capital contribution due to foreign exchange differences	495,574,586	-
Vsol	Office rental and service income	60,000,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

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

<i>Related parties</i>	<i>Nature of transaction</i>	<i>VND</i>	
		<i>31 December 2025</i>	<i>30 June 2025</i>
<i>Short-term trade receivables</i>			
Ladona	Rendering of construction services	117,540,993,281	96,553,093,825
CTD Materials	Utility services	16,836,023,561	15,610,089,150
Sinh Nam	Service revenue	1,081,913,061	557,855,834
Unicons	Office leasing, equipment rental	478,093,169	41,510,078,764
UGVN	Office leasing	8,618,994	8,654,003
Kusto Vietnam	Office leasing	7,590,291	226,697
Kusto	Office leasing	702,663	42,731,716
TOTAL		<u>135,953,935,020</u>	<u>154,282,729,989</u>
<i>Short-term loan receivable</i>			
Sinh Nam	Lending	<u>129,957,000,000</u>	<u>117,654,455,474</u>
<i>Short-term advance from a customer</i>			
Ladona	Rendering of construction services	<u>-</u>	<u>3,534,058,685</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from related parties at the interim separate balance sheet dates were as follows: (continued)

<i>Related parties</i>	<i>Nature of transaction</i>	<i>31 December 2025</i>	<i>VND 30 June 2025</i>
Short-term advance to suppliers			
Unicons	Rendering of construction services	306,161,176,910	251,364,557,811
CTD Materials	Rendering of construction services	13,509,793,694	6,186,613,627
Sinh Nam	Rendering of construction services	6,009,789,814	6,891,198,637
UGVN	Rendering of construction services	2,410,285,000	-
TOTAL		<u>328,091,045,418</u>	<u>264,442,370,075</u>
Other short-term receivables			
Covestcons	Profit distributed	50,000,000,000	150,000,000,000
CTD Taiwan	Payment on behalf	14,891,671,038	-
CTD Nest	Off set between payables and receivables	1,879,466,011	1,879,466,011
Sinh Nam	Loan interest	1,853,671,313	3,851,911,903
Unicons	Received on behalf	-	138,498,185
TOTAL		<u>68,624,808,362</u>	<u>155,869,876,099</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from related parties at the interim separate balance sheet dates were as follows: (continued)

<i>Related parties</i>	<i>Nature of transaction</i>	<i>VND</i>	
		<i>31 December 2025</i>	<i>30 June 2025</i>
<i>Short-term trade payables</i>			
Unicons	Construction cost and equipment rental	1,180,460,636,107	895,755,129,651
UGVN	Construction cost	83,056,647,700	227,878,073,199
CTD Materials	Rendering of construction services	30,856,296,032	16,301,738,235
Sinh Nam	Construction cost	14,431,040,680	28,474,379,759
Ladona	Construction utilities	589,082,403	589,082,403
TOTAL		<u>1,309,393,702,922</u>	<u>1,168,998,403,247</u>
<i>Other short-term payables</i>			
UGVN	Deposit for office rental	410,828,460	281,026,830
Sinh Nam	Deposit for office rental	117,658,800	117,658,800
Kusto	Deposit for office rental	50,895,360	18,236,070
Kusto Vietnam	Deposit for office rental	15,160,446	5,030,640
TOTAL		<u>594,543,066</u>	<u>421,952,340</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors ("BOD"), Board of Supervision ("BOS") and the Management is as below:

<i>Individuals</i>	<i>Position</i>	<i>VND</i>	
		<i>Remuneration</i>	
		<i>For the six-month period ended 31 December 2025</i>	<i>For the six-month period ended 31 December 2024</i>
Mr. Bolat Duisenov	Chairman of BOD	5,803,381,914	6,093,905,660
Mr. Nguyen Chi Thien	Deputy Chief Executive Officer cum General Director Coteccons Business Unit 2	3,533,118,918	3,243,484,503
Mr. Vo Hoang Lam	Deputy Chief Executive Officer cum General Director Coteccons Business Unit 1 and Member of BOD	3,531,696,519	4,725,737,815
Ms. Nguyen Trinh Thuy Trang	Deputy Chief Executive Officer cum Chief Operating Officer	3,280,369,346	3,432,725,559
Mr. Tran Ngoc Hai	Deputy Chief Executive Officer cum Chief of Commercial	2,841,696,519	2,874,168,513
Mr. Nguyen Van Dua	Deputy Chief Executive Officer cum Chief of Financial Officer	2,544,641,667	2,197,780,040
Mr. Pham Quang Vu	Member of BOD	600,000,000	600,000,000
Mr. Tong Van Nga	Member of BOD	300,000,000	300,000,000
Mr. Tan Chin Tiong	Member of BOD	300,000,000	-
Mr. Vu Hoang Nam	Member of BOS <i>from 21 October 2025</i>	197,587,500	-
Mr. Tran Van Thuc	Head of BOS cum Director of Risk Management, Compliance and Internal Audit <i>to 20 October 2025</i>	80,000,000	1,107,243,963
Mr. Nguy Gia Hoang	Head of BOS <i>from 29 October 2025</i>	56,000,000	-
Mr. Zhaidarzhan Zatayev	Member of BOD	54,000,000	-
Mr. Doan Phan Trung Kien	Member of BOS <i>to 20 October 2025</i>	32,000,000	48,000,000
Mr. Pham Quan Luc	Deputy Chief Executive Officer <i>to 17 October 2024</i> Deputy General Director Coteccons Business Unit 1 <i>to 25 September 2025</i>	-	2,239,910,447
TOTAL		<u>23,154,492,383</u>	<u>26,862,956,500</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the six-month period then ended

34. COMMITMENTS

Operating lease commitment

The Company leases out property under operating lease arrangements. The future minimum rental receivables as at the interim balance sheet dates under the operating lease agreements are as follows:

	VND	
	31 December 2025	30 June 2025
Less than 1 year	17,093,015,818	14,125,526,427
From 1 to 5 years	<u>26,333,090,677</u>	<u>29,815,218,489</u>
TOTAL	<u>43,426,106,495</u>	<u>43,940,744,916</u>

Capital contribution obligation

As at 31 December 2025, the Company had capital contribution commitments in subsidiaries as follows:

	USD	VND Amount
CTD INC	10,000,000	263,770,000,000
CTD Sing	10,000,000	263,770,000,000
CTD Saudi	5,000,000	131,885,000,000
CTD India	1,980,000	52,226,460,000
CTD Cambodia	<u>1,500,000</u>	<u>39,565,500,000</u>
TOTAL	<u>28,480,000</u>	<u>751,216,960,000</u>

35. EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE

On 14 November 2025, the Board of Directors of the Group issued Resolution No. 23/2025/NQ-HDQT approving the issuance of shares to increase charter capital. A total of 5,071,501 shares, equivalent to VND 50,715,010,000, will be issued to existing shareholders at a ratio of 20:1. On 21 January 2026, the Group received the Decision No. 104/QD-SGDHCM issued by the Ho Chi Minh City Stock Exchange approving the increase in charter capital from VND 1,036,332,610,000 to VND 1,087,036,510,000. As of 13 February 2026, the Group obtained the 30th Enterprise Registration Certificate reflecting the charter capital of VND 1,087,036,510,000.

On 5 December 2025, the Board of Directors issued Resolution No. 26/2025/NQ-HDQT approving the plan for issuing, using capital, and repaying the capital raised from the public offering of bonds in 2025 with a maximum face value of VND 1,400,000,000,000. On 6 February 2026, the Group received a notification No. 1197/UBCK-QLCB issued by the State Securities Commission regarding the receipt of the reporting documents on the results of the public offering of bonds, with a total of 14,000,000 bonds issued.

Aside from the aforementioned events, there is no matters or circumstances that has arisen since the interim separate balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.

Ho Chi Minh City, Vietnam

28 February 2026

Nguyen Thuy Phuong Minh
Preparer

Tran Thi Thanh Van
Chief Accountant

Nguyen Hong Son
Executive Assistant to the
Chief Financial Officer



**EXPLANATION OF DIFFERENCE IN NET PROFIT AFTER TAX
IN THE FIRST SIX MONTHS OF FY2026
(From 1st July 2025 to 31st December 2025)**

Coteccons Construction Joint Stock Company explained the difference in net profit after tax on the Separate and Consolidated Financial Statements (reviewed) for the first six months of FY2026 (from 01/07/2025 to 31/12/2025) compared to the same period last year as follows:

I. SEPARATE FINANCIAL STATEMENTS

Items	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024	Variance	%
Net profit after tax	319,589,913,689	158,408,968,062	161,180,945,627	101.75%

Cause: Net profit after tax of the Separate Financial Statements (reviewed) in the first six months of FY2026 (From 1st July 2025 to 31st December 2025) increased by 101.75% over the same period last year, mainly due to the impact of the following indicators:

Items	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024	Variance	%
Gross profits from sale of goods and rendering of services	568,774,789,117	277,120,172,822	291,654,616,295	105.24%
<i>In which:</i>				
- Net revenues from sale of goods and rendering of services	14,602,729,914,253	9,432,930,331,873	5,169,799,582,380	54.81%

Gross profit from sales and service provision increased by more than VND 291 billion, equivalent to an increase of 105.24%. The main reason is that net revenue from sale of goods and rendering of services increased by VND 5,170 billion, equivalent to 54.81% over the same period last year. In addition, the policy of setting aside provisions for risky projects that the Board of Directors has proactively implemented since the previous year, has mitigated the impact of fluctuations in labor costs, construction materials and macro factors on cost costs in the period.

II. CONSOLIDATED FINANCIAL STATEMENTS

Items	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024	Variance	%
Net profit after tax	522,668,208,038	197,533,501,449	325,134,706,589	164.60%

Cause: Net profit after tax of the Consolidated Financial Statements (reviewed) in the first six months of FY2026 (From 1st July 2025 to 31st December 2025) increased by 164.60% over the same period last year, mainly due to the impact of the following indicators:

Items	For the six-month period ended 31 December 2025	For the six-month period ended 31 December 2024	Variance	%
Net revenues from sale of goods and rendering of services	17,459,023,505,788	11,644,505,815,564	5,814,517,690,224	49.93%
Gross profit from sale of goods and rendering of services	692,824,283,792	402,605,406,647	290,218,877,145	72.09%
Other incomes	194,268,673,799	23,424,061,926	170,844,611,873	729.36%

Gross profit from sale of goods and rendering of services increased by VND 290 billion, equivalent to a growth of 72.09% and the gross profit margin reached 3.97%, increase 0.51% compared to the same period of the prior year. This improvement was mainly driven by an increase in net revenue from sales and rendering of services of VND 5,814 billion, equivalent to a 49.93% year-on-year growth. In addition, the provision policy for high-risk projects proactively implemented by the management since the previous year has mitigated the impact of fluctuations in labor costs, construction materials, and macroeconomic factors on the cost of goods sold during the period.

Furthermore, other income in the first six months of FY2026 increased by VND 170 billion, mainly from proceeds related to the termination/liquidation of a business cooperation contract.

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