

CÔNG TY CỔ PHẦN XÂY DỰNG  
COTECCONS  
COTECCONS CONSTRUCTION  
JOINT STOCK COMPANY

Số/ No: ~~345~~ 2026/CV-CTD

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

TP. Hồ Chí Minh, ngày 24 tháng 04 năm 2026  
Ho Chi Minh city, April 24, 2026

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**  
**EXTRAORDINARY INFORMATION DISCLOSURE**

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

1. Tên tổ chức: **CÔNG TY CỔ PHẦN XÂY DỰNG COTECCONS**

Name of organization: **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

2. Nội dung thông tin công bố

Contents of disclosure:

- Báo cáo tài chính riêng Quý 3/2026 và Giải trình chênh lệch trong thuyết minh  
**Separate financial statements for Quarter 3/2026 and explanation of variances in the disclosures**
- Báo cáo tài chính hợp nhất Quý 3/2026 và Giải trình chênh lệch trong thuyết minh  
**Consolidated financial statements for Quarter 3/2026 and explanation of variances in the disclosures**

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2026 tại đường dẫn: <https://coteccons.vn/investor-relations-vn//>

This information was published on the company's website on April 24, 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

# **CONSOLIDATED FINANCIAL STATEMENTS**

*Quarter III-2026*

*April 2026*



# **Coteccons Construction Joint Stock Company**

Consolidated interim financial statements

31 March 2026 (Third quarter of 2026)

# Coteccons Construction Joint Stock Company

## TABLE OF CONTENTS

	<i>Pages</i>
Consolidated balance sheet	1 - 3
Consolidated income statement	4
Consolidated cash flow statement	5 - 6
Notes to the consolidated financial statements	7 - 49

CONSOLIDATED BALANCE SHEET  
as at 31 March 2026

VND

Code	ASSETS	Notes	31/03/2026	30/06/2025
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>32,611,007,333,985</b>	<b>27,963,158,562,687</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>5</b>	<b>1,439,407,116,252</b>	<b>2,712,312,888,753</b>
111	1. Cash		238,516,459,792	292,541,488,428
112	2. Cash equivalents		1,200,890,656,460	2,419,771,400,325
<b>120</b>	<b>II. Short-term investments</b>		<b>4,725,127,247,436</b>	<b>1,589,218,784,684</b>
121	1. Held-for-trading securities		-	119,632,590,016
122	2. Provision for diminution in value of held-for-trading securities		-	(4,803,332,627)
123	3. Held-to-maturity investments	6.1	4,725,127,247,436	1,474,389,527,295
<b>130</b>	<b>III. Current accounts receivable</b>		<b>14,975,319,731,782</b>	<b>15,870,362,534,004</b>
131	1. Short-term trade receivables	7.1	13,534,354,371,960	14,874,835,108,588
132	2. Short-term advances to suppliers	7.2	2,157,312,032,832	1,593,575,470,169
134	3. Construction contract receivables based on agreed progress billings		219,389,955	488,018,268
135	4. Short-term loan receivables	8	344,428,487,809	85,254,290,880
136	5. Other short-term receivables	9	226,207,926,550	632,296,037,537
137	6. Provision for doubtful short-term receivables	7.1, 8, 9	(1,287,202,477,324)	(1,316,086,391,438)
<b>140</b>	<b>IV. Inventory</b>	<b>10</b>	<b>9,067,240,329,871</b>	<b>5,964,211,881,956</b>
141	1. Inventories		9,147,852,525,180	6,059,369,483,008
149	2. Provision for obsolete inventories		(80,612,195,309)	(95,157,601,052)
<b>150</b>	<b>V. Other current assets</b>		<b>2,403,912,908,644</b>	<b>1,827,052,473,290</b>
151	1. Short-term prepaid expenses	11	15,743,253,618	6,756,242,527
152	2. Value-added tax deductibles	20	2,388,154,290,782	1,820,280,886,519
153	3. Tax and other receivables from the State	20	15,364,244	15,344,244

CONSOLIDATED BALANCE SHEET (continued)  
as at 31 March 2026

VND

Code	ASSETS	Notes	31/03/2026	30/06/2025
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>2,075,848,432,756</b>	<b>1,738,329,212,639</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>-</b>	<b>28,561,091,830</b>
212	1. Long-term advance to suppliers	7.2	8,992,991,435	8,992,991,435
215	2. Long-term loan receivables	8	-	28,228,065,000
216	3. Other long-term receivables	9	-	333,026,830
219	4. Provision for doubtful long-term receivables	7.2	(8,992,991,435)	(8,992,991,435)
<b>220</b>	<b>I. Fixed assets</b>		<b>535,617,803,583</b>	<b>441,710,622,767</b>
221	1. Tangible fixed assets	13	438,856,570,321	339,109,926,644
222	Cost		1,409,999,164,349	1,249,632,988,381
223	Accumulated depreciation		(971,142,594,028)	(910,523,061,737)
224	2. Financial leases	14	312,268,109	712,088,024
225	Cost		2,663,034,106	2,663,034,106
226	Accumulated depreciation		(2,350,765,997)	(1,950,946,082)
227	3. Intangible fixed assets	15	96,448,965,153	101,888,608,099
228	Cost		157,073,526,568	157,073,526,568
229	Accumulated amortisation		(60,624,561,415)	(55,184,918,469)
<b>230</b>	<b>II. Investment properties</b>	<b>16</b>	<b>300,719,295,379</b>	<b>308,156,881,069</b>
231	1. Cost		344,063,968,695	347,829,730,770
232	2. Accumulated depreciation		(43,344,673,316)	(39,672,849,701)
<b>240</b>	<b>III. Long-term asset in progress</b>		<b>186,986,110,843</b>	<b>49,745,110,267</b>
242	1. Construction in progress	17	186,986,110,843	49,745,110,267
<b>250</b>	<b>IV. Long-term investments</b>		<b>322,247,654,830</b>	<b>315,315,977,100</b>
252	1. Investments in associates	18.1	2,429,587,657	2,435,459,641
253	2. Investment in another entity	18.2	317,680,517,459	312,880,517,459
254	3. Held-to-maturity investments	6.1	2,137,549,714	-
<b>260</b>	<b>V. Other long-term assets</b>		<b>730,277,568,121</b>	<b>594,839,529,606</b>
261	1. Long-term prepaid expenses	11	499,224,431,767	310,854,496,698
262	2. Deferred tax assets	33.3	93,249,030,120	115,813,570,202
269	3. Goodwill	12	137,804,106,234	168,171,462,706
<b>270</b>	<b>TOTAL ASSETS</b>		<b>34,686,855,766,741</b>	<b>29,701,487,775,326</b>

CONSOLIDATED BALANCE SHEET (continued)  
as at 31 March 2026

VND

Code	RESOURCES	Notes	31/03/2026	30/06/2025
<b>300</b>	<b>C. LIABILITIES</b>		<b>25,184,450,686,325</b>	<b>20,736,323,013,125</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>23,593,385,917,051</b>	<b>20,683,693,565,533</b>
311	1. Short-term trade payables	19.1	6,477,336,300,870	7,534,364,408,337
312	2. Short-term advances from customers	19.2	7,546,487,898,859	4,813,970,237,551
313	3. Statutory obligations	20	93,016,676,043	36,421,751,025
314	4. Payable to employees		4,666,238,806	4,471,477,027
315	5. Short-term accrued expenses	21	3,382,971,744,137	3,570,550,846,201
317	6. Construction contract payables based on agreed pro		4,248,725,307	-
318	7. Short-term unearned revenues	22	3,394,683,767	4,322,154,360
319	8. Other short-term payables	23	378,374,497,000	1,473,241,576,686
320	9. Short-term loans and finance leases	24	5,472,345,328,749	2,984,145,681,710
321	10. Short-term provisions	25	158,445,667,773	189,887,955,633
322	11. Bonus and welfare fund	26	72,098,155,740	72,317,477,003
<b>330</b>	<b>II. Non-current liabilities</b>		<b>1,591,064,769,274</b>	<b>52,629,447,592</b>
331	1. Long-term trade payables	19.1	-	19,254,066,931
337	2. Other long-term liabilities		231,000,000	231,000,000
338	3. Long-term loans and finance lease obligations	24	1,563,304,479,483	2,826,000,000
341	4. Deferred tax liabilities	33.3	24,719,028,740	27,601,030,609
342	5. Long-term provisions	25	2,810,261,051	2,717,350,052
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>9,502,405,080,416</b>	<b>8,965,164,762,201</b>
<b>410</b>	<b>I. OWNERS' EQUITY</b>	<b>27.1</b>	<b>9,502,405,080,416</b>	<b>8,965,164,762,201</b>
411	1. Share capital		1,036,332,610,000	1,036,332,610,000
411a	- Ordinary 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)
417	6. Foreign exchange differences reserve		2,503,459,086	5,433,091,076
418	5. Investment and development fund		4,419,168,700,873	4,419,168,700,873
421	6. Undistributed earnings		1,594,288,658,018	1,054,140,173,404
421a	- Undistributed earnings by the end of prior period		952,710,159,404	597,955,412,193
421b	- Undistributed earnings of the current period		641,578,498,614	456,184,761,211
429	7. Non-controlling interests		581,728,137	560,262,546
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>34,686,855,766,741</b>	<b>29,701,487,775,326</b>


Le Nguyen Thuc Trinh  
Preparer

Tran Thi Thanh Van  
Chief AccountantNguyễn Hồng Sơn  
Executive Assistant to the CFO

24 April 2026

CONSOLIDATED INCOME STATEMENT  
for the nine-month period ended 31 March 2026

VND

Code	ITEMS	Notes	Q3'2026 (From January 01st 2026 to March 31st 2026)	Q3'2025 (From January 01st 2025 to March 31st 2025)	For the nine-month period ended 31 March 2026	For the nine-month period ended 31 March 2025
01	1. Revenues from sale of goods and rendering of services	28.1	6,409,807,842,662	5,002,815,167,852	23,868,854,810,761	16,647,389,107,067
02	2. Revenues deductions	28.1	(391,395,760)	-	(414,858,071)	(68,123,651)
10	3. Net revenues from sale of goods and rendering of services	28.1	6,409,416,446,902	5,002,815,167,852	23,868,439,952,690	16,647,320,983,416
11	4. Cost of goods sold and services rendered	29	(6,122,334,130,792)	(4,846,798,612,951)	(22,888,533,352,788)	(16,088,699,021,868)
20	5. Gross profit from sale of goods and rendering of services		287,082,316,110	156,016,554,901	979,906,599,902	558,621,961,548
21	6. Finance income	28.2	103,931,427,893	55,608,449,642	269,421,022,029	183,907,938,521
22	7. Finance expenses	30	(105,358,119,202)	(44,514,794,695)	(215,297,547,310)	(117,824,585,878)
23	In which: interest expense		(110,469,101,980)	(33,446,132,367)	(215,674,151,600)	(103,554,884,931)
24	8. Share of profit of associates		(2,450,771)	(15,416,459)	(5,871,984)	(17,280,200)
25	9. Selling expenses		(318,388,116)	-	(1,225,024,255)	(1,065,372,003)
26	10. General and administrative expenses	31	(135,021,807,323)	(101,598,578,522)	(404,915,863,782)	(320,566,458,108)
30	11. Operating profit		150,312,978,591	65,496,214,867	627,883,314,600	303,056,203,880
31	12. Other income	32	3,792,344,532	106,825,356	198,061,018,331	23,103,938,755
32	13. Other expenses	32	(817,260,819)	(2,406,888,281)	(11,162,046,892)	(10,585,679,559)
40	14. Other profit	32	2,975,083,713	(2,300,062,925)	186,898,971,439	12,518,259,196
50	15. Accounting profit before tax		153,288,062,304	63,196,151,942	814,782,286,039	315,574,463,076
51	16. Current corporate income tax expense	33.1	(29,960,267,027)	(11,855,598,271)	(150,631,189,021)	(74,612,381,538)
52	17. Deferred tax income	33.3	(4,396,039,110)	5,795,709,372	(22,551,132,813)	13,707,682,954
60	18. Net profit after tax		118,931,756,167	57,136,263,043	641,599,964,205	254,669,764,492
61	19. Net profit after tax attributable to shareholders of the parent		118,927,614,945	57,133,172,233	641,578,498,614	254,649,882,824
62	20. Net profit after tax attributable to non-controlling interests		4,141,222	3,090,810	21,465,591	19,881,668
70	21. Basic earnings per share	27.4	1,172	571	6,325	2,548



Le Nguyen Thuc Trinh  
Preparer



Tran Thi Thanh Van  
Chief Accountant



Nguyen Hong Son  
Executive Assistant to the CFO

24 April 2026

CONSOLIDATED CASH FLOW STATEMENT  
for the nine-month period ended 31 March 2026

VND

Code	ITEMS	Notes	Nine-month period ended	
			31/03/2026	31/03/2025
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	Accounting profit before tax		814,782,286,039	315,574,463,076
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	12,13, 14,15,16	82,735,473,791	86,478,629,294
03	Provisions		(54,130,276,831)	112,954,058,134
04	Foreign exchange losses (gains) arising from revaluation of monetary accounts denominated in foreign currency		(707,207,731)	(198,381,256)
05	Profits from investing activities		(249,979,287,562)	(157,149,660,177)
06	Interest expenses	30	215,674,151,600	103,554,884,931
08	<b>Operating profit before changes in working capital</b>		<b>808,375,139,306</b>	<b>461,213,994,002</b>
09	(Increase)/decrease in receivables		346,708,187,858	(1,889,971,933,368)
10	(Increase)/decrease in inventories		(3,088,483,042,172)	(2,131,882,616,109)
11	(Decrease)/increase in payables		522,173,713,752	2,173,816,033,666
12	(Increase)/decrease in prepaid expenses		(179,303,554,712)	(87,710,738,584)
13	(Increase)/decrease in held-for-trading securities		119,632,590,016	(10,366,960,414)
14	Interest paid		(191,687,293,467)	(125,051,046,330)
15	Corporate income tax paid	20	(93,045,394,777)	(102,646,632,647)
17	Other payments for operating activities		(42,795,667)	(3,437,142,232)
20	<b>Net cash flows from operating activities</b>		<b>(1,755,672,449,863)</b>	<b>(1,716,037,042,016)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Payments for additions to fixed assets and other long-term assets		(491,585,080,318)	(272,933,284,929)
22	Receipts from disposals of fixed assets and other long-term assets		12,800,533,593	270,064,920,706
23	Payments for term deposits at banks, bonds and loans to other entity		(7,664,694,167,787)	(2,067,916,243,346)
24	Receipts from bank term deposits, bonds and loans to other entity		4,180,872,766,003	2,158,671,001,902
25	Payments for investments in other entities		(5,376,427,866)	(4,275,040,000)
26	Proceeds from sale of investments in other entities		325,000,000,000	-
27	Receipt of interest and dividends		178,831,201,212	133,648,096,112
30	<b>Net cash flows from investing activities</b>		<b>(3,464,151,175,163)</b>	<b>217,259,450,445</b>

CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the nine-month period ended 31 March 2026

VND

Code	ITEMS	Notes	Nine-month period ended	
			31/03/2026	31/03/2025
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Proceeds from issuance of shares		-	13,330,000
33	Proceeds from borrowings		10,785,700,085,727	4,426,255,572,640
34	Repayment of borrowings		(6,737,510,553,831)	(3,140,891,448,035)
36	Dividends paid to owners of the parent		(101,358,479,950)	(99,857,697,150)
40	<b>Net cash flows from financing activities</b>		<b>3,946,831,051,946</b>	<b>1,185,519,757,455</b>
50	<b>Net cash flows during the period</b>		<b>(1,272,992,573,080)</b>	<b>(313,257,834,116)</b>
60	<b>Cash and cash equivalents at the beginning of the period</b>		<b>2,712,312,888,753</b>	<b>2,210,413,091,737</b>
61	Effect of exchange rate fluctuations on cash and cash equivalents		86,800,579	50,895,237
70	<b>Cash and cash equivalents at the end of the period</b>	5	<b>1,439,407,116,252</b>	<b>1,897,206,152,858</b>



Le Nguyen Thuc Trinh  
Preparer



Tran Thi Thanh Van  
Chief Accountant



Nguyen Hong Son  
Executive Assistant to the CFO

24 April 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
For the nine-month period ended 31 March 2026

**1. CORPORATE INFORMATION**

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

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

The current principal activities of the Company and its subsidiaries ("the Group") are to provide designing and construction services, equipment installation, interior decoration, office leasing, trading of real estate and building materials.

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

The number of the Group's employees as at 31 March 2026 was 3,963 (30 June 2025: 2,995).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

1. CORPORATE INFORMATION (continued)

*Corporate structure (continued)*

As at 31 March 2026, the Group owns 18 subsidiaries and 1 branch, of which:

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, Ward 17, Binh Thanh District, 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, Ward 17, Binh Thanh District, 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, Ward 17, Binh Thanh District, 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 Dong, Thu Duc City, 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, Ward 17, Binh Thanh District, 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, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	▶ Providing construction service

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

## 1. CORPORATE INFORMATION (continued)

### Corporate structure (continued)

As at 31 March 2026, the Group owns 18 subsidiaries and 1 branch, of which:

No.	Company name ("Abbreviated")	Voting right (%)	Ownership (%)	Registered office	Principal activities
7	New Playground Company Limited ("SCM")	100.00	100.00	No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City, Vietnam	▶ Providing activities of amusement parks and theme parks
8	Cotecons Construction Inc. ("CTC INC.")	100.00	100.00	8 The Green Ste D street, City of Dover, Country of Kent	▶ Providing construction services
9	Sinh Nam Metal Company Limited (Vietnam) ("Sinh Nam")	100.00	100.00	No. 16 Huu Nghi Avenue, Vietnam - Singapore Industrial Park, Binh Hoa Ward, Thuan An City, Binh Duong Province, 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. 13, Street 38, Dong Nam Company Housing Area, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City, Vietnam.	▶ Providing civil and industrial construction services; construction project management consulting services; design and installation services for mechanical and electrical works of construction works and other construction systems.
12	Cotecons Construction LLC ("CTD Saudi")	100.00	100.00	Ground Floor, Levels 1 & 2, S4 Building, Roshn Business Front, Airport Road, Riyadh, Kingdom of Saudi Arabia	▶ Providing construction services

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

1. CORPORATE INFORMATION (continued)

*Corporate structure (continued)*

As at 31 March 2026, the Group owns 18 subsidiaries and 1 branch, of which:

No.	Company name ("Abbreviated")	Voting right (%)	Ownership (%)	Registered office	Principal activities
13	Coteccons Construction KZ Ltd. ("CTD KZ")	100.00	100.00	55/17 Mangilik El Avenue, 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 371, Ta Lei, Dangkao District, Phnom Penh, Kingdom of Cambodia	▶ Providing construction services
15	Coteccons India Construction Private Limited ("CTD India")	100.00	100.00	Olympia Cyberspace, Levels 1 and 3, No. 21/22, Alandur Road, Guindy Industrial Estate, Chennai, Chennai 600032, Tamil Nadu, Republic of India	▶ Providing construction services
16	Công ty TNHH VN Solutions ("VSOL")	100.00	100.00	Z06, Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam	▶ Software development and computer programming
17	Coteccons Construction Singapore Pte. Ltd. ("CTD Sing")	100.00	100.00	36 Robinson Road, #13-01, City House, Singapore 068877	▶ Construction and asset holding activities
18	"Coteccons KZ" LLP ("CTD KZ LLP")	100.00	100.00	Office 140, 151 Mynbaeva Street, Bostandyk District, 050000 Almaty, Republic of Kazakhstan	▶ Providing construction services
19	Chi nhánh Công ty Cổ phần Xây dựng Coteccons tại Đài Loan ("CTD Taiwan")	100.00	100.00	11F, No. 336, Ruiguang Road, Neihu District, Taipei City, Taiwan	▶ Providing construction services

In addition, the Company has investments in associates and long-term capital contributions in other entities presented in Note 18.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

## 2. BASIS OF PREPARATION

### 2.1 *Applied accounting standards and system*

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

- Decision No. 149/2001/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 consolidated 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 consolidated financial position, consolidated results of operations and consolidated cash flows of the Group in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 2.2 *Applied accounting documentation system*

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

### 2.3 *Fiscal year*

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

### 2.4 *Accounting currency*

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

### 2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the nine-month period ended 31 March 2026.

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

The financial statements of subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

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

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

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, 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 consolidated balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the consolidated 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 consolidated income statement.

**3.3 Inventories**

Inventories are measured at their historical costs. In case the net realizable value is lower than the original price, it must be calculated according to the 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, merchandise goods	- 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 made 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 Group, based on appropriate evidence of impairment available at the consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

*Inventory property*

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and NRV.

Cost of inventory property comprise direct cost incurred on the property and overheads allocated to that property, specifically as follows:

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

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

**3.3 Inventories**

*Inventory property (continued)*

Net realizable value is the estimated selling price in the ordinary course of the business, based on market price at the consolidated balance sheet date, and less cost to complete and the estimated selling price.

The cost of the inventory property sold recognized in the consolidated income statement based on specific identification method

**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 consolidated 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 consolidated 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.

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

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

*Land use rights*

Land use right is recorded as an intangible fixed asset on the consolidated balance sheet when the Group 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 - 10 years
Office equipment	3 - 6 years
Land use rights	45 - 49 years
Softwares	3 years
Others	3 - 8 years

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****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 Group.

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

Office building	30 - 45 years
Others	25 years

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

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

**3.8 Construction in progress**

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

**3.9 Borrowing costs**

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

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

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

**3.10 Leased assets**

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

Leases are classified as finance leases 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

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

**3.10 Leased assets (continued)**

*Where the Group is the lessee*

Assets held under finance leases are capitalised in the consolidated 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 consolidated 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 Group will obtain ownership by the end of the lease term.

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

*Where the Group is the lessor*

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

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

**3.11 Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated 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 Business combinations and goodwill**

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

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

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

**3.13 Assets acquisitions and business combinations**

The Group acquires subsidiaries that own assets and production activities. At the date of acquisition, the Group considers whether the acquisition represents the acquisition of a business. The Group accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

**3.14 Investments**

*Investments in subsidiaries*

Investments in subsidiaries over which the Company excluded from consolidated financial statements are carried at cost.

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

*Investments in associates*

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

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

The share of profit (loss) of the post-acquisition results of operation of the jointly controlled entity is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend, profit sharing received or receivable from associates reduces the carrying amount of the investment.

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

*Held-for-trading securities and investments in other entities*

Held-for-trading securities and in securities and investments in other entities are stated at their acquisition costs.

*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 expenses in the consolidated income statements and deducted against the value of such investments.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

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

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 expenses in the consolidated income statement.

**3.15 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 Group.

**3.16 Accrual for severance allowance pay**

The severance pay to employee is accrued at the end of each reporting year for all employees who have been in service for more than 12 months up to the consolidated balance sheet date at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is revised at the end of each reporting year following the average monthly salary of the last 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the consolidated 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.

**3.17 Provisions***General*

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

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

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

*Warranty obligation of construction contracts*

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

*Onerous contracts*

If the Group 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 Group 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.18 *Foreign currency transactions*

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

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

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

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

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

#### *Conversion of the financial statements of a foreign operation*

Conversion of the financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- ▶ Assets and liabilities are converted into VND by using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at the balance sheet date;
- ▶ Revenues, other income and expenses are converted into VND by using the actual transactional exchange rates; or the average exchange rates if the average exchange rates do not exceed +/- 2% the transactional exchange rates
- ▶ All foreign exchange differences resulting from conversion of the financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated balance sheet and charged to the consolidated income statement upon the disposal of the investment.

#### 3.19 *Earnings per share*

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

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

#### 3.20 *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 Group's own equity instruments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

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

**3.21 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 Group's charter and Vietnamese regulatory requirements.

The Group maintains the following reserve funds which are appropriated from its 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 Group's expansion of its operations or in-depth investments.

▶ *Bonus and welfare fund*

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

**3.22 Revenue recognition**

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

*Construction contracts*

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

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

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

*Sale of goods*

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

*Rendering of services*

Revenue is recognized when services are rendered and completed.

*Rental income*

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

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

**3.23 Taxation**

*Current income tax*

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

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Group 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 consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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

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

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

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

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

**3.23 Taxation (continued)**

*Deferred tax (continued)*

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

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

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

**3.24 Segment information**

The current principal activities of the Group are to provide design and construction services. In addition, these activities are mainly taking place in Vietnam. Therefore, the Group's risks and returns are not impacted by the Group's confectionary products or the locations that the Group 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

**3.25 Related parties**

Parties are considered to be related parties of the Group if one party has the ability directly or indirectly to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**4. SIGNIFICANT EVENTS**

**4.1 *The establishment of subsidiary Coteccons Construction Singapore Pte. Ltd. ("CTD Sing")***

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 March 2026, 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 March 2026, the Company is still in the process of completing the procedures related to the acquisition of GEO.

**4.3 *Acquisition of Coteccons KZ LLP ("CTD KZ LLP")***

On 8 July 2025, the Group acquired 100% of the charter capital of CTD KZ LLP, a limited liability company incorporated on 12 November 2007 under Business Identification Number ("BIN") 071140010779, initially issued by the Republic of Kazakhstan on 12 November 2007, together with its subsequent amendments.

The principal business activity of CTD KZ LLP is the provision of construction services.

The provisional fair values of the identifiable assets and liabilities of CTD KZ LLP at the acquisition date are presented below:

	VND
	<i>Provisional fair value recognized at the acquisition date</i>
<b>Assets</b>	
Cash and cash equivalents	307,552,518
Receivables	56,797,281,697
Other assets	485,071,854
	<b>57,589,906,069</b>
<b>Liabilities</b>	
Trade payables	58,591,778,019
Others payables	244,103,488
	<b>58,835,881,507</b>
<b>Total net assets at provisional fair value</b>	<b>(1,245,975,438)</b>
Non-controlling interests	-
Goodwill arising from business combination	1,822,403,304
<b>Total consideration transferred</b>	<b>576,427,866</b>
<b>Cash flow information relating to the acquisition of a subsidiary</b>	
Cash received from the subsidiary	307,552,518
Cash paid to acquire the subsidiary	(576,427,866)
<b>Net cash outflow paid for the acquisition</b>	<b>(268,875,348)</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

**4.4 Approved increase in charter capital**

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/QDSGDHCM 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.

**4.5 Successful issuance of 14,000,000 bonds**

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.

**5. CASH AND CASH EQUIVALENTS**

	VND	
	31/03/2026	30/06/2025
Cash on hand	35,178,463	-
Cash at banks	238,481,281,329	292,541,488,428
Term deposits at banks (*)	<u>1,200,890,656,460</u>	<u>2,419,771,400,325</u>
<b>TOTAL</b>	<b><u>1,439,407,116,252</u></b>	<b><u>2,712,312,888,753</u></b>

(\*) Term deposits at banks represent bank deposits with a term under three (3) months and subject to the applicable interest rates.

**6. SHORT-TERM INVESTMENTS****6.1 Held-to-maturity investments**

	VND	
	31/03/2026	30/06/2025
<b>Short-term</b>		
Term deposits at banks (*)	<u>4,725,127,247,436</u>	<u>1,474,389,527,295</u>
<b>Long term</b>		
Term deposits at banks	<u>2,137,549,714</u>	-

(i) Term deposits at banks include deposits and certificate of deposits at commercial banks with original maturity of three (3) months or more and no more than one (1) year and earn interest at the applicable interest at the rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS**

**7.1 Short-terms trade receivables**

	VND	
	31/03/2026	30/6/2025
Other customers	13,415,029,954,772	14,778,239,056,350
Receivables from related parties (Note 34)	119,324,417,188	96,596,052,238
<b>TOTAL</b>	<b>13,534,354,371,960</b>	<b>14,874,835,108,588</b>
Provision for doubtful short-term trade receivables	(1,229,650,706,401)	(1,244,435,428,744)
<b>NET</b>	<b><u>12,304,703,665,559</u></b>	<b><u>13,630,399,679,844</u></b>

*Details of movement for provision for doubtful short-term receivables during the year:*

	VND	
	<i>Nine-month period ended</i>	
	31/03/2026	31/03/2025
Opening balance	1,244,435,428,744	1,355,498,601,232
Add: Provision for business combination	-	31,530,883,980
Add: Provision made during the year	91,637,158,755	54,366,587,762
Less: Reversal of provision during the year	(106,421,881,098)	(63,169,198,822)
Closing balance	<b><u>1,229,650,706,401</u></b>	<b><u>1,378,226,874,152</u></b>

**7.2 Advances to suppliers**

	VND	
	31/03/2026	30/6/2025
<b>Short-term</b>	<b>2,157,312,032,832</b>	<b>1,593,575,470,169</b>
Sunrise Travel Co., Ltd	139,500,000,000	150,000,000,000
Other suppliers	2,017,812,032,832	1,443,575,470,169
<b>Long-term</b>	<b>8,992,991,435</b>	<b>8,992,991,435</b>
Tay Do Golden Star Construction Co., Ltd	8,992,991,435	8,992,991,435
<b>TOTAL</b>	<b><u>2,166,305,024,267</u></b>	<b><u>1,602,568,461,604</u></b>
Provision for doubtful advances to suppliers	(8,992,991,435)	(8,992,991,435)
<b>NET</b>	<b><u>2,157,312,032,832</u></b>	<b><u>1,593,575,470,169</u></b>

*Details of movement for provision for doubtful advances to suppliers during the year:*

	VND	
	<i>Nine-month period ended</i>	
	31/03/2026	31/03/2025
Opening balance	8,992,991,435	1,975,899,091
Add: Provision made during the year	-	-
Closing balance	<b><u>8,992,991,435</u></b>	<b><u>1,975,899,091</u></b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

7. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

7.3 *Doubtful debt*

	31/03/2026			30/6/2025			VND
	Receivables	Provision	Net	Receivables	Provision	Net	
Viet Star Real Estate Investment Co., Ltd	526,420,119,402	526,420,119,402	-	483,658,038,123	483,658,038,123	-	
Minh Viet Investment Joint Stock Company	121,951,773,910	121,951,773,910	-	121,951,773,910	121,951,773,910	-	
Others	839,858,699,826	581,278,813,089	258,579,886,737	953,538,380,145	638,825,616,711	314,712,763,434	
<b>TOTAL</b>	<b>1,488,230,593,138</b>	<b>1,229,650,706,401</b>	<b>258,579,886,737</b>	<b>1,559,148,192,178</b>	<b>1,244,435,428,744</b>	<b>314,712,763,434</b>	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**8. LOAN RECEIVABLES**

	31/03/2026	VND 30/6/2025
<b>Short-term</b>		
New City Real Estate Investment Company Limited	75,000,000,000	-
QH Plus Steel Structure Corporation	200,000,000,000	-
Others	69,428,487,809	85,254,290,880
<b>TOTAL</b>	<b>344,428,487,809</b>	<b>85,254,290,880</b>
Provision for doubtful short-term loan receivables	(30,440,046,929)	(45,200,000,000)
<b>NET</b>	<b>313,988,440,880</b>	<b>40,054,290,880</b>
<b>Long-term</b>		
Mai Trung Tanh	-	21,967,200,000
Golden Lotus Center	-	6,260,865,000
<b>TOTAL</b>	<b>-</b>	<b>28,228,065,000</b>

**9. OTHER RECEIVABLES**

	31/03/2026	VND 30/6/2025
<b>Short-term</b>		
Deposit for Business Corporation Contract ("BCC")	-	461,461,386,185
Interest receivables	131,704,604,340	58,532,681,805
Deposit, collateral deposit	21,361,953,054	53,580,617,019
Advances to construction teams and employees	53,662,674,150	51,101,703,812
Khác	19,478,695,006	7,619,648,716
<b>TOTAL</b>	<b>226,207,926,550</b>	<b>632,296,037,537</b>
Provision for doubtful other short-term receivables	(27,111,723,994)	(26,450,962,694)
<b>NET</b>	<b>199,096,202,556</b>	<b>605,845,074,843</b>
<b>Long-term</b>		
Deposit, collateral deposit	-	333,026,830
<b>TOTAL</b>	<b>-</b>	<b>333,026,830</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**10. INVENTORIES**

	VND	
	31/03/2026	30/6/2025
Long-term work in progress	9,003,876,202,588	5,899,055,693,878
Real estate properties	100,917,647,806	100,917,647,806
Others	43,058,674,786	59,396,141,324
<b>TOTAL</b>	<b>9,147,852,525,180</b>	<b>6,059,369,483,008</b>
Provision for obsolete inventories (*)	(80,612,195,309)	(95,157,601,052)
<b>NET</b>	<b>9,067,240,329,871</b>	<b>5,964,211,881,956</b>

(\*) Detail of movements of provision for obsolete inventories is as below:

	VND	
	Nine-month period ended	
	31/103/2026	31/03/2025
Opening balance	95,157,601,052	72,105,283,436
Add: From business combination	(912,284,340)	11,612,345,746
Add: Provision made during the year	-	68,310,408,951
Less: Reversal of provision during the year	(13,633,121,403)	(1,251,828,019)
Closing balance	<b>80,612,195,309</b>	<b>150,776,210,114</b>

**11. PREPAID EXPENSES**

	VND	
	31/03/2026	30/6/2025
<b>Short-term</b>	<b>15,743,253,618</b>	<b>6,756,242,527</b>
Office tools and equipment	13,923,205,930	5,421,053,101
Others	1,820,047,688	1,335,189,426
<b>Long-term</b>	<b>499,224,431,767</b>	<b>310,854,496,698</b>
Construction tools and equipment	307,939,263,595	108,679,054,731
Land rental prepayment (*)	166,943,479,761	169,581,810,559
Office tools and equipment	16,388,408,970	9,145,735,392
Office renovation repair costs	6,948,016,860	15,088,118,790
Others	1,005,262,581	8,359,777,226
<b>TOTAL</b>	<b>514,967,685,385</b>	<b>317,610,739,225</b>

(\*) Certain land use rights of the Group as at 31 March 2026 were pledged as collateral for borrowings, as presented in Note 24.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**12. GOODWILL**

	<i>Sinh Nam</i>	<i>VSOL</i>	<i>CTD KZ LLP</i>	<i>VND</i>	<i>Total</i>
<b>Cost:</b>					
Opening balance and closing balance	150,742,915,844	37,947,956,093	-	188,690,871,937	
Increase	-	-	1,822,403,304	1,822,403,304	
Deductions	-	(19,875,794,752)	-	(19,875,794,752)	
Closing balance	150,742,915,844	18,072,161,341	1,822,403,304	170,637,480,489	
<b>Accumulated amortisation:</b>					
Opening balance	(19,573,309,504)	(946,099,727)	-	(20,519,409,231)	
Amortisation for the period	(11,316,043,546)	(861,116,408)	(136,805,070)	(12,313,965,024)	
Closing balance	(30,889,353,050)	(1,807,216,135)	(136,805,070)	(32,833,374,255)	
<b>Net book value:</b>					
Opening balance	<u>131,169,606,340</u>	<u>37,001,856,366</u>	<u>-</u>	<u>168,171,462,706</u>	
Closing balance	<u>119,853,562,794</u>	<u>16,264,945,206</u>	<u>1,685,598,234</u>	<u>137,804,106,234</u>	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**13. TANGIBLE FIXED ASSETS**

	Buildings & structures	Machinery & equipment	Means of transportation	Office equipment	Others	Total
<b>Cost:</b>						VND
As at 30/06/2025	268,066,669,040	878,860,699,480	42,195,408,169	60,112,797,124	397,414,568	1,249,632,988,381
Newly purchases	-	155,033,430,778	383,691,817	1,322,527,567	88,736,000	156,828,386,162
Increase due to business consolidation	-	62,717,731	-	-	-	62,717,731
Increase due to exchange rate conversion	-	-	-	-	-	-
Transfer from construction in progress	-	-	-	-	-	-
Reclassification from investment properties	3,765,762,075	-	-	-	-	3,765,762,075
Disposals	-	(290,690,000)	-	-	-	(290,690,000)
Written-off	-	-	-	-	-	-
As at 31/03/2026	271,832,431,115	1,033,666,157,989	42,579,099,986	61,435,324,691	486,150,568	1,409,999,164,349
In which: Fully depreciated	87,675,946,137	392,537,049,094	34,952,761,371	40,698,315,535	326,816,568	556,190,888,705
<b>Accumulated depreciation:</b>						
As at 30/06/2025	(162,125,896,105)	(664,905,361,537)	(36,808,282,857)	(46,353,287,598)	(330,233,640)	(910,523,061,737)
Depreciation for the period	(7,434,735,548)	(45,412,332,660)	(947,426,022)	(5,192,165,338)	(32,783,119)	(59,019,442,687)
Reclassification from investment properties	(1,890,779,604)	-	-	-	-	(1,890,779,604)
Disposals	-	290,690,000	-	-	-	290,690,000
Written-off	-	-	-	-	-	-
As at 31/03/2026	(171,451,411,257)	(710,027,004,197)	(37,755,708,879)	(51,545,452,936)	(363,016,759)	(971,142,594,028)
<b>Net book value:</b>						
As at 30/06/2025	105,940,772,935	213,955,337,943	5,387,125,312	13,759,509,526	67,180,928	339,109,926,644
As at 31/03/2026	100,381,019,858	323,639,153,792	4,823,391,107	9,889,871,755	123,133,809	438,856,570,321

Certain tangible fixed assets of the Group as at 31 March 2026 were mortgaged to secure borrowings, as presented in Note 24.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**14. FINANCIAL LEASES**

	VND
	<i>Office equipment</i>
<b>Cost:</b>	
As at 30/06/2025 and 31/03/2026	<u>2,663,034,106</u>
<b>Accumulated depreciation:</b>	
As at 30/06/2025	(1,950,946,082)
Depreciation for the period	<u>(399,819,915)</u>
As at 31/03/2026	<u>(2,350,765,997)</u>
<b>Net book value:</b>	
As at 30/06/2025	<u>712,088,024</u>
As at 31/03/2026	<u>312,268,109</u>

**15. INTANGIBLE FIXED ASSETS**

	Land use rights	Software	VND Total
<b>Cost:</b>			
As at 30/06/2025	94,881,924,366	62,191,602,202	157,073,526,568
Newly purchase	-	-	-
As at 31/03/2026	<u>94,881,924,366</u>	<u>62,191,602,202</u>	<u>157,073,526,568</u>
<i>In which:</i>			
<i>Fully amortised</i>	-	31,023,035,002	31,023,035,002
<b>Accumulated amortisation:</b>			
As at 30/06/2025	(10,038,207,108)	(45,146,711,361)	(55,184,918,469)
Amortisation for the year	<u>(458,723,827)</u>	<u>(4,980,919,119)</u>	<u>(5,439,642,946)</u>
As at 31/03/2026	<u>(10,496,930,935)</u>	<u>(50,127,630,480)</u>	<u>(60,624,561,415)</u>
<b>Net book value:</b>			
As at 30/06/2025	<u>84,843,717,258</u>	<u>17,044,890,841</u>	<u>101,888,608,099</u>
As at 31/03/2026	<u>84,384,993,431</u>	<u>12,063,971,722</u>	<u>96,448,965,153</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**16. INVESTMENT PROPERTIES**

	<i>Office building</i>	<i>Others</i>	<i>VND</i> <i>Total</i>
<b>Cost:</b>			
As at 30/06/2025	329,209,366,861	18,620,363,909	347,829,730,770
Reclassification from tangible fixed assets	<u>(3,765,762,075)</u>	-	<u>(3,765,762,075)</u>
As at 31/03/2026	<u>325,443,604,786</u>	<u>18,620,363,909</u>	<u>344,063,968,695</u>
<b>Accumulated depreciation:</b>			
As at 30/06/2025	(31,215,880,904)	(8,456,968,797)	(39,672,849,701)
Depreciation for the year	(5,374,859,942)	(187,743,277)	(5,562,603,219)
Reclassification from tangible fixed assets	<u>1,890,779,604</u>	-	<u>1,890,779,604</u>
As at 31/03/2026	<u>(34,699,961,242)</u>	<u>(8,644,712,074)</u>	<u>(43,344,673,316)</u>
<b>Net book value:</b>			
As at 30/06/2025	<u>297,993,485,957</u>	<u>10,163,395,112</u>	<u>308,156,881,069</u>
As at 31/03/2026	<u>290,743,643,544</u>	<u>9,975,651,835</u>	<u>300,719,295,379</u>

The fair value of the investment properties was not formally assessed and determined as at 31 March 2026. However, based on the prevailing circumstances, the Board of Directors believes that the fair value of the investment property exceeds its carrying amount as at that date.

**17. CONSTRUCTION IN PROGRESS**

	<i>31/03/2026</i>	<i>VND</i> <i>30/6/2025</i>
Real estate projects	71,071,966,920	25,770,280,002
SAP S4/HANA business management system	16,862,936,726	16,862,936,726
Others	<u>99,051,207,197</u>	<u>7,111,893,539</u>
<b>TOTAL</b>	<u><b>186,986,110,843</b></u>	<u><b>49,745,110,267</b></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

## 18. LONG-TERM INVESTMENTS

### 18.1 Investment in associates

Name	Business activities		31/03/2026		30/6/2025	
	Ownership	Amount	Ownership	Amount	Ownership	Amount
	%	VND	%	VND	%	VND
FCC Infrastructure Investment Joint Stock Company ("FCC")	42.36	-	42.36	-	42.36	-
Hiteccocons Investment Joint Stock Company ("Hiteccocons")	31.00	2,429,587,657	31.00	2,435,459,641	31.00	2,435,459,641
Quang Trong Commercial Joint Stock Company ("Quang Trong")	36.00	-	36.00	-	36.00	-
<b>TOTAL</b>		<b>2,429,587,657</b>		<b>2,435,459,641</b>		

Details of these investments in associates are as follows:

#### Cost of investment:

As at 30/06/2025 and 31/03/2026

#### Accumulated share in post-acquisition loss of associates:

As at 30/06/2025

Share in post-acquisition loss of the associates for the year

As at 31/03/2026

#### Net book value:

As at 30/06/2025

As at 31/03/2026

	FCC	Quang Trong	Hiteccocons	Total
Cost of investment:				
As at 30/06/2025 and 31/03/2026	159,600,000,000	18,000,000,000	2,790,000,000	180,390,000,000
Accumulated share in post-acquisition loss of associates:				
As at 30/06/2025	(159,600,000,000)	(18,000,000,000)	(354,540,359)	(177,954,540,359)
Share in post-acquisition loss of the associates for the year	-	-	(5,871,984)	(5,871,984)
As at 31/03/2026	(159,600,000,000)	(18,000,000,000)	(360,412,343)	(177,960,412,343)
Net book value:				
As at 30/06/2025	-	-	2,435,459,641	2,435,459,641
As at 31/03/2026	-	-	2,429,587,657	2,429,587,657

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**18. LONG-TERM INVESTMENTS (continued)****18.2 Investment in another entity**

	31/03/2026		30/6/2025		VND
	Ownership (%)	Amount (VND)	Ownership (%)	Amount (VND)	
	Ricons Investment Construction Joint Stock Company ("Ricons")	14.43	303,605,477,459	14.43	303,605,477,459
Other		14,075,040,000	19.00	9,275,040,000	
<b>TOTAL</b>		<b>317,680,517,459</b>		<b>312,880,517,459</b>	

**19 SHORT-TERM TRADE PAYABLES AND SHORT-TERM ADVANCES FROM CUSTOMERS****19.1 Short-term trade payables**

	31/03/2026		30/6/2025		VND
<b>Short-term</b>					
Shinryo Vietnam Co., Ltd.		152,067,157,285		659,654,785,227	
Related parties (Note 34)		589,082,403		589,082,403	
Other customers		6,324,680,061,182		6,874,120,540,707	
<b>TỔNG CỘNG</b>		<b>6,477,336,300,870</b>		<b>7,534,364,408,337</b>	
<b>Long-term</b>					
Other customers		-		19,254,066,931	

**19.2 Short-term advances from customers**

	31/03/2026		30/6/2025		VND
Phu Quoc Civil Construction Limited Liability Company		878,683,944,878		-	
Related parties (Note 34)		-		3,534,058,685	
Other customers		6,667,803,953,981		4,810,436,178,866	
<b>TOTAL</b>		<b>7,546,487,898,859</b>		<b>4,813,970,237,551</b>	

Coteccons Construction Joint Stock Company

B09-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

20. STATUTORY OBLIGATIONS

	Opening balance	Increase arising from business combination	Incurred	Net-off	Paid	Ending balance
<b>Receivables</b>						
Value added tax	1,820,280,886,519	415,284,726	2,292,397,341,282	(1,724,939,221,745)	-	2,388,154,290,782
Others	15,344,244	-	3,572,611,296	-	(3,572,591,296)	15,364,244
<b>TOTAL</b>	<b>1,820,296,230,763</b>	<b>415,284,726</b>	<b>2,295,969,952,578</b>	<b>(1,724,939,221,745)</b>	<b>(3,572,591,296)</b>	<b>2,388,169,655,026</b>
<b>Payables</b>						
Value added tax	-	113,319,770	1,933,456,618,505	(1,724,939,221,745)	(208,630,716,530)	-
Corporate income tax	28,021,361,651	-	150,631,189,021	6,308,217,635	(93,045,394,777)	91,915,373,530
Personal income tax	8,369,411,596	-	87,895,783,536	(6,308,217,635)	(88,974,774,519)	982,202,978
Others	30,977,778	-	1,183,458,885	-	(1,095,337,128)	119,099,535
<b>TOTAL</b>	<b>36,421,751,025</b>	<b>113,319,770</b>	<b>2,173,167,049,947</b>	<b>(1,724,939,221,745)</b>	<b>(391,746,222,954)</b>	<b>93,016,676,043</b>

VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**21. SHORT-TERM ACCRUED EXPENSES**

	VND	
	31/03/2026	30/6/2025
Accruals for on-going construction projects	3,157,531,727,287	3,347,329,515,164
Employee salaries and bonuses expenses	175,791,788,317	194,958,761,280
Interest expenses	26,240,168,349	2,253,310,216
Others	23,408,060,184	26,009,259,541
<b>TOTAL</b>	<b><u>3,382,971,744,137</u></b>	<b><u>3,570,550,846,201</u></b>

**22. SHORT-TERM UNEARNED REVENUE**

	VND	
	31/03/2026	30/6/2025
Unearned revenue from leasing activities	<u>3,394,683,767</u>	<u>4,322,154,360</u>

**23. OTHER SHORT-TERM PAYABLES**

	VND	
	31/03/2026	30/06/2025
Factoring contracts (*)	339,805,199,470	1,098,227,362,241
Business Cooperation Contract (BCC)	-	324,999,999,999
Payable to construction teams and employees	7,688,597,287	8,270,420,616
Dividends payables	678,192,875	606,658,825
Related parties (Note 34)	66,055,806	23,266,710
Others	30,136,451,562	41,113,868,295
<b>TOTAL</b>	<b><u>378,374,497,000</u></b>	<b><u>1,473,241,576,686</u></b>

(\*) These represent factoring advances received from commercial banks. All repayment obligations to the banks and related costs are contractually undertaken by the project owners of the financed projects. Such factoring advances will be offset against trade receivables at their respective due dates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

24. LOANS	VND					
	30/6/2025	Increase in year	Decrease in year	Reclassify	Effective interest amortisation	31/03/2026
<b>Short-term</b>	<b>2,984,145,681,710</b>	<b>9,094,533,568,824</b>	<b>(6,709,014,427,421)</b>	<b>102,680,505,636</b>	<b>-</b>	<b>5,472,345,328,749</b>
Short-term loans from banks (Note 24.1)	2,975,600,977,600	9,094,533,568,824	(6,700,469,723,311)	-	-	5,369,664,823,113
Loan from others	8,544,704,110	-	(8,544,704,110)	-	-	-
Current portion of long-term loans from banks (Note 24.2)	-	-	-	102,680,505,636	-	102,680,505,636
<b>Long-term</b>	<b>2,826,000,000</b>	<b>1,691,166,516,903</b>	<b>(28,496,126,410)</b>	<b>(102,680,505,636)</b>	<b>488,594,626</b>	<b>1,563,304,479,483</b>
Loans from banks (Note 24.2)	2,826,000,000	308,041,516,903	(28,496,126,410)	(102,680,505,636)	-	179,690,884,857
Bonds (Note 22.3)	-	1,383,125,000,000	-	-	488,594,626	1,383,613,594,626
<b>TOTAL</b>	<b>2,986,971,681,710</b>	<b>10,785,700,085,727</b>	<b>(6,737,510,553,831)</b>	<b>-</b>	<b>488,594,626</b>	<b>7,035,649,808,232</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

**24. LOANS (continued)****24.1 Short-term loans from banks**

Details of short-term bank borrowings, with principal repayment terms of within one (1) year and interest rates applicable to each drawdown, are presented as follows:

	31/03/2026 VND	<i>Form of security</i>
Vietnam Technological And Commercial Joint Stock Bank ("TCB")	2,378,294,604,600	(ii)
Vietnam Joint Stock Commercial Bank For Industry And Trade ("Vietinbank")	1,179,152,339,019	(ii)
Joint Stock Commercial Bank For Foreign Trade of Vietnam ("VCB")	619,566,725,751	(i)
Military Commercial Joint Stock Bank ("MB")	550,025,736,186	(i)
Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV")	495,107,552,044	(ii)
HSBC Bank (Vietnam) Limited ("HSBC")	144,438,078,477	(i)
Tien Phong Commercial Joint Stock Bank ("TPB")	3,079,787,036	(i)
<b>TOTAL</b>	<b><u>5,369,664,823,113</u></b>	

**24.2 Long-term loans from banks**

	31/03/2026 VND	<i>Form of security</i>
TCB	282,371,390,493	(ii)
In which:		
- Long-term loans due for repayment	102,680,505,636	
- Long-term loans	179,690,884,857	
(i)	<i>These loans are unsecured.</i>	
(ii)	<i>As at 31/03/2026, these loans are secured by the following assets:</i>	
	<ul style="list-style-type: none"> <li>▶ Construction contract of Sinh Nam;</li> <li>▶ Construction contract of UGVN;</li> <li>▶ Machinery, equipment and land use rights of Sinh Nam; and</li> <li>▶ Machinery, equipment belonging to the solar power project of Solaresco-1 Co.,Ltd.</li> </ul>	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

### 24.3 Long-term bonds

*Details of the issued bonds are as follows:*

<i>Issuer</i>	<i>Depository and transfer agent</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collateral</i>
		<i>VND</i>		<i>% p.a.</i>	
Coteccons Construction Joint Stock Company	SSI Securities Corporation	1,383,613,594,626	30 January 2029	9.0	Unsecured
<i>In which:</i>	<i>The issued bonds</i>	1,400,000,000,000			
	<i>The issuance cost</i>	(16,875,000,000)			
	<i>Effective interest amortisation</i>	488,594,626			

This is an unsecured bond issued through an issuing agent named SSI Securities Joint Stock Company and listed on the Hanoi Stock Exchange ("HNX") with trading code CTD126006. This bond had par value of VND 100,000/bond with a fixed interest rate of 9% a year and periodic interest payments every 6 months. The total value of the issued bonds was VND 1,400,000,000 with a term of three years from the date of issuance on 30 January 2026. The issuance cost of this bond was VND 16,875,000,000 and the effective interest amortisation in the year was VND 488,594,626.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

**25. PROVISIONS**

	VND	
	31/03/2026	30/6/2025
<b>Short-term</b>	<b>158,445,667,773</b>	<b>189,887,955,633</b>
Provisions for onerous contract	68,266,700,868	121,039,710,937
Provisions for construction warranty	90,178,966,905	64,536,130,465
Other provisions	-	4,312,114,231
<b>Long-term</b>	<b>2,810,261,051</b>	<b>2,717,350,052</b>
Severance allowance	2,810,261,051	2,717,350,052
<b>TOTAL</b>	<b><u>161,255,928,824</u></b>	<b><u>192,605,305,685</u></b>

**26. BONUS AND WELFARE FUND**

	VND	
	Nine-month period ended	
	31/03/2026	31/03/2025
Opening balance	72,317,477,003	75,116,698,652
Utilization of fund	<u>(219,321,263)</u>	<u>(2,799,221,649)</u>
Closing balance	<b><u>72,098,155,740</u></b>	<b><u>72,317,477,003</u></b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

	Share capital	Share premium	Treasury shares	Investment and development fund	Foreign exchange differences reserve	Undistributed earnings	Non-controlling interest	Total
<b>27. OWNERS' EQUITY</b>								
<b>27.1 Changes in owners' equity</b>								VND
<b>Nine-month period ended 31 March 2025</b>								
As at 30 June 2024	1,036,332,610,000	2,879,707,744,105	(445,191,149,803)	4,419,168,700,873	2,830,738,524	697,885,426,193	533,134,942	8,591,267,204,834
Net profit	-	-	-	-	-	254,649,882,824	19,881,668	254,669,764,492
Dividends declared	-	-	-	-	-	(99,930,014,000)	-	(99,930,014,000)
Other	-	13,330,000	-	-	474,373,977	-	-	487,703,977
<b>As at 31 March 2025</b>	<b>1,036,332,610,000</b>	<b>2,879,721,074,105</b>	<b>(445,191,149,803)</b>	<b>4,419,168,700,873</b>	<b>3,305,112,501</b>	<b>852,605,295,017</b>	<b>553,016,610</b>	<b>8,746,494,659,303</b>
<b>Nine-month period ended 31 March 2026</b>								
As at 30 June 2025	1,036,332,610,000	2,714,397,074,105	(264,867,149,803)	4,419,168,700,873	5,433,091,076	1,054,140,173,404	560,262,546	8,965,164,762,201
Impact of conversion in financial statements	-	-	-	-	(2,929,631,990)	-	-	(2,929,631,990)
Net profit	-	-	-	-	-	641,578,498,614	21,465,591	641,599,964,205
Dividends declared	-	-	-	-	-	(101,430,014,000)	-	(101,430,014,000)
<b>As at 31 March 2026</b>	<b>1,036,332,610,000</b>	<b>2,714,397,074,105</b>	<b>(264,867,149,803)</b>	<b>4,419,168,700,873</b>	<b>2,503,459,086</b>	<b>1,594,288,658,018</b>	<b>581,728,137</b>	<b>9,502,405,080,416</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

## 27. OWNERS' EQUITY (continued)

## 27.2 Capital transactions with owners and distribution of dividends

	VND	
	31/03/2026	30/06/2025
<b>Contributed share capital</b>		
Opening balance	1,036,332,610,000	1,036,332,610,000
Increase in year	-	-
Closing balance	<u>1,036,332,610,000</u>	<u>1,036,332,610,000</u>
<b>Dividends</b>		
Dividends declared	101,430,014,000	99,930,014,000

## 27.3 Shares

	Number of shares	
	31/03/2026	30/6/2025
Authorised shares	108,703,651	103,633,261
Shares issued and fully paid	108,703,651	103,633,261
<i>Ordinary shares</i>	<i>108,703,651</i>	<i>103,633,261</i>
Treasury shares	2,203,247	2,203,247
<i>Ordinary shares</i>	<i>2,203,247</i>	<i>2,203,247</i>
Shares in circulation	106,500,404	101,430,014
<i>Ordinary shares</i>	<i>106,500,404</i>	<i>101,430,014</i>

## 27.4 EARNINGS PER SHARE

The following reflects the income and share data used in the basic per share computations:

	VND	
	Nine-month period ended	
	31/03/2026	31/03/2025
Net profit after tax attributable to ordinary equity holders	641,578,498,614	254,649,882,824
Weighted average number of ordinary shares during the year ( <i>shares</i> )	101,430,014	99,930,014
Basic and diluted earnings per share ( <i>VND/share</i> )	6,325	2,548

There have been no potential dilutive ordinary shares during the year and up to the date of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**28. REVENUES****28.1 Revenues from sale of goods and rendering of services**

	Q3'2026		Q3'2025		VND	
	(From January 01st 2026 to March 31st 2026)	(From January 01st 2025 to March 31st 2025)	Nine-month period ended		31/03/2026	31/03/2025
Rendering of construction services	6,386,948,875,411	4,909,372,770,650	23,715,920,583,223	16,346,755,112,266		
Construction materials	14,409,915,904	53,099,008,672	90,086,768,625	235,291,436,000		
Rental income from investment properties	4,187,807,947	32,635,874,883	15,927,096,189	14,387,236,113		
Rental of construction equipment	4,687,031,759	4,365,099,968	14,027,682,710	14,908,858,773		
Sale of real estates	2,537,463,965	2,145,524,870	2,537,463,965	33,322,308,533		
Others	(2,963,252,324)	1,196,888,809	30,355,216,049	2,724,155,382		
<b>TOTAL</b>	<b>6,409,807,842,662</b>	<b>5,002,815,167,852</b>	<b>23,868,854,810,761</b>	<b>16,647,389,107,067</b>		
Sale deductions	(391,395,760)	-	(414,858,071)	(68,123,651)		
<b>Net revenues</b>	<b>6,409,416,446,902</b>	<b>5,002,815,167,852</b>	<b>23,868,439,952,690</b>	<b>16,647,320,983,416</b>		

**28.2 Finance income**

	Q3'2026		Q3'2025		VND	
	(From January 01st 2026 to March 31st 2026)	(From January 01st 2025 to March 31st 2025)	Nine-month period ended		31/03/2026	31/03/2025
Interest income from bank deposits	84,766,669,220	32,693,247,475	186,496,876,817	104,453,978,096		
Gain from investment in trading securities	-	17,375,810,337	25,302,851,211	40,462,355,543		
Interest income from late payment	14,642,549,214	5,049,076,774	39,637,027,852	27,417,907,060		
Interest income from lending and bonds	4,183,237,301	1,029,356,300	17,154,774,877	10,889,458,275		
Foreign exchange gains	338,972,158	113,522,255	829,491,272	684,239,547		
Other finance incomes	-	(652,563,499)	-	-		
<b>TOTAL</b>	<b>103,931,427,893</b>	<b>55,608,449,642</b>	<b>269,421,022,029</b>	<b>183,907,938,521</b>		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**29. COST OF GOODS SOLD AND SERVICES RENDERED**

	Q3'2026 <i>(From January 01st 2026 to March 31st 2026)</i>	Q3'2025 <i>(From January 01st 2025 to March 31st 2025)</i>	VND	
			<i>Nine-month period ended</i>	
			<i>31/03/2026</i>	<i>31/03/2025</i>
Rendering of construction services	6,109,551,771,498	4,794,962,638,431	22,792,620,385,910	15,847,807,950,163
Construction materials	7,815,783,248	44,721,143,698	53,075,168,490	194,449,049,627
Rental from investment properties	2,710,746,881	3,391,229,009	9,156,390,904	9,406,014,200
Rental of construction equipment	2,383,444,425	1,602,127,995	7,190,315,275	4,984,133,985
Sale of investment properties	2,537,463,965	2,027,571,659	2,537,463,965	31,519,371,608
Others	(2,665,079,225)	93,902,159	23,953,628,244	532,502,285
<b>TOTAL</b>	<b>6,122,334,130,792</b>	<b>4,846,798,612,951</b>	<b>22,888,533,352,788</b>	<b>16,088,699,021,868</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**30. FINANCIAL EXPENSES**

	VND			
	<i>Nine-month period ended</i>			
	Q3'2026 <i>(From January 01st 2026 to March 31st 2026)</i>	Q3'2025 <i>(From January 01st 2025 to March 31st 2025)</i>	31/03/2026	31/03/2025
Interest expense	110,469,101,980	33,446,132,367	215,674,151,600	103,554,884,931
Losses from trading securities (Reversal of provision)	-	2,470,437,468	8,526,393,127	8,724,328,229
Provision for diminution in value of investments (Reversal of provision)	8,700,000,000	5,966,638,430	(4,803,332,627)	4,296,150,018
provision for loan receivables	(14,759,953,071)	(500,000,000)	(14,759,953,071)	(5,000,000,000)
Foreign exchange loss	80,890,883	491,662,797	805,022,883	874,046,551
Others	868,079,410	2,639,923,633	9,855,265,398	5,375,176,149
<b>TOTAL</b>	<b>105,358,119,202</b>	<b>44,514,794,695</b>	<b>215,297,547,310</b>	<b>117,824,585,878</b>

**31. GENERAL AND ADMINISTRATIVE EXPENSES**

	VND			
	<i>Nine-month period ended</i>			
	Q3'2026 <i>(From January 01st 2026 to March 31st 2026)</i>	Q3'2025 <i>(From January 01st 2025 to March 31st 2025)</i>	31/03/2026	31/03/2025
Labour costs	75,110,166,125	57,055,151,650	253,904,316,404	194,525,440,106
Expenses for external services	45,403,884,995	16,430,681,812	113,125,156,095	82,472,987,425
Depreciation and amortisation (Reversal of provision)	7,767,118,789	10,752,337,348	22,911,670,914	22,620,819,680
provision expenses	(5,176,359,116)	3,636,267,073	(18,119,926,310)	(8,290,255,216)
Others	11,916,996,530	13,724,140,639	33,094,646,679	29,237,466,113
<b>TOTAL</b>	<b>135,021,807,323</b>	<b>101,598,578,522</b>	<b>404,915,863,782</b>	<b>320,566,458,108</b>

**32. OTHER INCOME AND OTHER EXPENSES**

	VND			
	<i>Nine-month period ended</i>			
	Q3'2026 <i>(From January 01st 2026 to March 31st 2026)</i>	Q3'2025 <i>(From January 01st 2025 to March 31st 2025)</i>	31/03/2026	31/03/2025
<b>Other income</b>	<b>3,792,344,532</b>	<b>106,825,356</b>	<b>198,061,018,331</b>	<b>23,103,938,755</b>
Gain from termination of BCC	-	-	188,524,601,403	-
Gain from disposal of fixed assets	-	-	-	1,480,600,101
Others	3,792,344,532	106,825,356	9,536,416,928	21,623,338,654
<b>Other expenses</b>	<b>(817,260,819)</b>	<b>(2,406,888,281)</b>	<b>(11,162,046,892)</b>	<b>(10,585,679,559)</b>
<b>OTHER PROFIT</b>	<b>2,975,083,713</b>	<b>(2,300,062,925)</b>	<b>186,898,971,439</b>	<b>12,518,259,196</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the nine-month period ended 31 March 2026

**33. CORPORATE INCOME TAX**

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

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

**33.1 CIT expense**

	Q3'2026 <i>(From January 01st 2026 to March 31st 2026)</i>	Q3'2025 <i>(From January 01st 2025 to March 31st 2025)</i>	Nine-month period ended	
			31/03/2026	31/03/2025
Current CIT expense	29,960,267,027	11,855,598,271	144,321,053,131	74,593,674,538
Adjustments for under accrual of tax from previous years	-	-	6,310,135,890	18,707,000
	<b>29,960,267,027</b>	<b>11,855,598,271</b>	<b>150,631,189,021</b>	<b>74,612,381,538</b>
Deferred tax income	4,396,039,110	(5,795,709,372)	22,551,132,813	(13,707,682,954)
<b>TOTAL</b>	<b>34,356,306,137</b>	<b>6,059,888,899</b>	<b>173,182,321,834</b>	<b>60,904,698,584</b>

VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**33. CORPORATE INCOME TAX (continued)**

**33.1 CIT expense (continued)**

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

	Q3'2026 (From January 01st 2026 to March 31st 2026)	Q3'2025 (From January 01st 2025 to March 31st 2025)	VND Nine-month period ended	
			31/03/2026	31/03/2025
<b>Accounting profit before tax</b>	<b>153,288,062,304</b>	<b>63,196,151,942</b>	<b>814,782,286,039</b>	<b>315,574,463,076</b>
CIT at applicable tax rate	30,657,612,461	12,639,230,388	162,956,457,208	63,114,892,615
<i>Adjustments:</i>				
Non-deductible expenses	(1,664,605,367)	960,126,406	(5,425,003,459)	3,064,712,964
Adjustments for under accrual of tax from prior years	-	-	6,310,135,890	18,707,000
Unrealised profit	3,915,104,320	(7,139,329,704)	8,196,851,929	(4,370,410,629)
Goodwill amortization	1,447,704,569	(403,221,483)	2,882,001,869	1,343,887,894
Share of loss from associates	490,154	3,083,292	1,174,397	3,456,040
Dividend incomes	-	-	(1,739,296,000)	(2,270,547,300)
<b>CIT expense</b>	<b>34,356,306,137</b>	<b>6,059,888,899</b>	<b>173,182,321,834</b>	<b>60,904,698,584</b>

**33.2 Current tax**

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**33. CORPORATE INCOME TAX (continued)**

**33.3 Deferred tax**

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

	Consolidated balance sheet		Consolidated income statement	
	31/03/2026	30/6/2025	For the nine-month period ended	31/03/2025
				VND
<b>Deferred tax assets</b>				
Provision for doubtful debts	99,072,445,993	111,248,847,514	(12,176,401,521)	2,085,877,462
Provision for onerous contract	13,653,340,174	24,207,942,186	(10,554,602,012)	(7,731,747,262)
Provision for obsolete inventories	16,277,392,823	18,857,049,363	(2,579,656,540)	18,760,701,819
Provision for loan receivables	6,088,009,386	9,040,000,000	(2,951,990,614)	(1,160,000,000)
Unrealised profit	3,373,629,128	827,653,714	2,545,975,414	429,175,053
Severance allowances	544,361,410	525,779,210	18,582,200	(79,336,017)
Unrealised allocation expenses	327,415,838	331,852,501	(4,436,663)	(4,436,663)
Provision for investments	(4,493,892)	(5,668,288)	1,174,396	70,356,916
Unrealised foreign exchange differences	2,646,024,751	(490,790,507)	3,136,815,258	(11,232,911)
Difference from investment revaluation in Ricons	(48,729,095,491)	(48,729,095,491)	-	-
	93,249,030,120	115,813,570,202	(19,669,130,944)	12,363,795,060
<b>Deferred tax liabilities</b>				
Difference from fair value of assets at Sinh Nam	(24,719,028,740)	(27,601,030,609)	(2,882,001,869)	1,343,887,894
<b>Net deferred tax assets</b>	<b>68,530,001,380</b>	<b>88,212,539,593</b>		
<b>Net deferred tax income/(expense)</b>			<b>(22,551,132,813)</b>	<b>13,707,682,954</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**34. TRANSACTIONS WITH RELATED PARTIES**

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

<i>Related party</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Nine-month period ended</i> <i>31/03/2026</i>	<i>31/03/2025</i>	<i>VND</i>
Kusto Group Pte.Ltd	Related party of major shareholder	Income from office rental	126,564,807	56,112,783	
Kusto Management Vietnam	Related party of major shareholder	Income from office rental	31,755,060	15,640,413	
Ladona Properties Company Limited	Related party of major shareholder	Construction services	130,646,509,096	594,305,014,053	
Ladona Properties Company Limited	Related party of major shareholder	Construction utilities		545,446,671	
Amounts due from and due to related parties at the balance sheet dates were as follows.:					
<i>Related party</i>	<i>Relationship</i>	<i>Transactions</i>	<i>31/03/2026</i>	<i>30/6/2025</i>	<i>VND</i>
<b>Short-term trade receivables</b>					
Ladona Properties Company Limited	Related party of major shareholder	Construction services	119,302,900,611	96,553,093,825	
Kusto Group Pte.Ltd	Related party of major shareholder	Income from office rental	13,886,810	42,731,716	
Kusto Management Vietnam	Related party of major shareholder	Income from office rental	7,629,767	226,697	
			<b>119,324,417,188</b>	<b>96,596,052,238</b>	
<b>Short-term trade payables</b>					
Ladona Properties Company Limited	Related party of major shareholder	Construction services	589,082,403	589,082,403	
<b>Advance from a customer</b>					
Ladona Properties Company Limited	Related party of major shareholder	Construction services	-	3,534,058,685	
<b>Other short-term payables</b>					
Kusto Group Pte.Ltd	Related party of major shareholder	Deposit	50,895,360	18,236,070	
Kusto Management Vietnam	Related party of major shareholder	Deposit	15,160,446	5,030,640	
			<b>66,055,806</b>	<b>23,266,710</b>	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
For the nine-month period ended 31 March 2026

**35. EXPLANATION FOR THE VARIANCES OF PROFIT AND LOSS BETWEEN TWO PERIODS**

	Q3'2026 (From January 01st 2026 to Mach 31st 2026)	Q3'2025 (From January 01st 2025 to Mach 31st 2025)	Variances	% increase
Net profit after tax	118,931,756,167	57,136,263,043	61,795,493,124	108.15%

**Reason:** Profit after tax for Q3'2026 increased by 108.15% when compared to the same period last year, mainly due to the impact of the following indicators:

	Q3'2026 (From January 01st 2026 to Mach 31st 2026)	Q3'2025 (From January 01st 2025 to Mach 31st 2025)	Variances	% increase
Net revenues from sale of goods and rendering of services	6,409,416,446,902	5,002,815,167,852	1,406,601,279,050	28.12%
Gross profit from sale of goods and rendering of services	287,082,316,110	156,016,554,901	131,065,761,209	84.01%

Gross profit from sale of goods and rendering of services increased by VND 131 billion in Q3'2026, equivalent to a growth of 84.01% and the gross profit margin reached 4.48%, increase 1.36% 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 1,406 billion, equivalent to a 28.12% 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.

**36. EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE**

On 26 March 2026, the Board of Directors of the Group issued Resolution No. 03/2026/NQ-HDQT approving the issuance of shares to increase charter capital. A total of 5,325,020 shares, equivalent to VND 53,250,200,000, will be issued to existing shareholders at a ratio of 20:1. Expected charter capital after the issuance is VND 1,140,286,710,000. The actual charter capital shall be adjusted in accordance with the actual number of shares issued upon completion of the issuance.

On 06 April 2026, the Company issued Notice No. 3052/2026/CV-CTD regarding the issuance of 5,325,020 shares, equivalent to VND 53,250,200,000, to existing shareholders at a ratio of 20:1 and announced the record date for exercising the right to receive shares issued.

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

  
\_\_\_\_\_  
Le Nguyen Thuc Trinh  
Preparer

  
\_\_\_\_\_  
Tran Thi Thanh Van  
Chief Accountant

  
\_\_\_\_\_  
Nguyen Hong Son  
Executive Assistant to the CFO

24 April 2026