SEPARATE FINANCIAL STATEMENTS

DONG SON HOLDINGS JOINT STOCK COMPANY

Third Quarter 2026

SEPARATE FINANCIAL STATEMENTS

DONG SON HOLDINGS JOINT STOCK COMPANY

Third Quarter 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

Code		ASSETS	Note	30/09/2026	01/01/2026
				VND	VND
100	**A.**	**SHORT-TERM ASSETS**		**478.100.008.989**	**502.583.377.711**
110	**I.**	**Cash and cash equivalents**	**03**	**63.485.218.252**	**58.856.203.529**
111	1.	Cash		21.185.218.252	48.356.203.529
112	2.	Cash equivalents		42.300.000.000	10.500.000.000
120	**II.**	**Short-term financial investments**	**04**	**134.000.000.000**	**92.000.000.000**
121	1.	Trading securities		90.000.000.000	-
123	2.	Short-term held-to-maturity investments		44.000.000.000	92.000.000.000
130	**III.**	**Short-term receivables**		**188.283.311.511**	**297.806.092.440**
131	1.	Short-term trade receivables	06	84.429.845.658	117.600.213.215
132	2.	Short-term advances to suppliers	07	99.661.330.114	173.863.330.361
135	3.	Other short-term receivables	08	10.809.369.658	12.959.782.783
136	4.	Allowance for doubtful short-term receivables		(6.617.233.919)	(6.617.233.919)
140	**IV.**	**Inventories**	**09**	**77.751.094.532**	**42.952.472.098**
141	1.	Inventories		77.751.094.532	42.952.472.098
160	**VI.**	**Other short-term assets**		**14.580.384.694**	**10.968.609.644**
161	1.	Short-term deferred Expenses		707.763.354	391.513.445
162	2.	Deductible value added tax		13.872.621.340	10.577.096.199
200	**B.**	**LONG-TERM ASSETS**		**312.115.912.482**	**320.408.257.904**
220	**I.**	**Fixed assets**		**3.284.352.482**	**11.566.644.570**
221	1.	Tangible fixed assets	10	3.284.352.482	11.566.644.570
222		*- Cost*		*4.327.330.259*	*21.803.253.885*
223		*- Accumulated depreciation*		*(1.042.977.777)*	*(10.236.609.315)*
227	2.	Intangible fixed assets	11	-	-
228		*- Cost*		*58.300.000*	*58.300.000*
229		*- Accumulated amortisation*		*(58.300.000)*	*(58.300.000)*
260	**II.**	**Long-term financial investments**	**5**	**308.831.560.000**	**308.831.560.000**
261	1.	Investment in subsidiaries		308.831.560.000	308.831.560.000
270	**III.**	**Other long-term assets**		-	**10.053.334**
272	1.	Deferred income tax assets		-	10.053.334
280		**TOTAL ASSETS**		**790.215.921.471**	**822.991.635.615**

SEPARATE STATEMENT OF FINANCIAL POSITION

As at September 30, 2026
(Continued)

Code		RESOURCES	Note	30/09/2026 VND	01/01/2026 VND
300	**C.**	**LIABILITIES**		**397.559.016.113**	**448.026.456.050**
310	**I.**	**Short-term liabilities**		**390.159.213.951**	**420.945.684.441**
311	1.	Short-term trade payables	12	119.184.614.635	152.062.676.799
312	2.	Short-term advances from customers	13	176.123.241.556	175.531.122.946
314	3.	Short-term taxes and amounts payable to the State	14	1.127.605.887	84.132.512
315	4.	Payables to employees		1.265.749.653	630.296.263
316	5.	Short-term accrued expenses	15	199.070.000	3.537.482.068
319	6.	Short-term deferred revenue	16	270.644.385	270.644.385
320	6.	Other short-term payables	17	23.313.271.164	23.103.235.528
321	8.	Short-term borrowings and finance lease liabilities	18	66.646.483.227	64.904.734.292
323	9.	Bonus and welfare fund		2.028.533.444	821.359.648
330	**II.**	**Long-term liabilities**		**7.399.802.162**	**27.080.771.609**
332	1.	Long-term advances from customers	13	6.099.344.162	26.449.499.609
338	2.	Other long-term payables	17	100.000.000	100.000.000
339	3.	Long-term borrowings and finance lease liabilities	18	1.200.458.000	531.272.000
400	**D.**	**EQUITY**		**392.656.905.358**	**374.965.179.565**
411	1.	Owner's contributed capital		350.000.000.000	350.000.000.000
411a		- Ordinary shares with voting rights		*350.000.000.000*	*350.000.000.000*
412	2.	Share premium		(1.239.600.000)	(1.179.600.000)
418	3.	Development and invesment fund		396.852.688	396.852.688
420	4.	Retained earnings		43.499.652.670	25.747.926.877
420a		- Retained earnings of the prior year		*24.540.753.081*	*1.604.450.958*
420b		- Retained earnings of the current year		*18.958.899.589*	*24.143.475.919*
440		**TOTAL RESOURCES**		**790.215.921.471**	**822.991.635.615**

Ha Noi, October 14, 2026

Preparer	Chief Accountant	General Director
Le Bich Thuy	Do Thi Hong	Nguyen Tien Hung

SEPARATE STATEMENT OF PROFIR OR LOSS

Third Quarter 2026

Code	ITEMS	Note	Third Quarter 2026	Third Quarter 2025	From 01/01/2026-30/09/2026	From 01/01/2025-30/09/2025
			VND	VND	VND	VND
01	**1. Gross revenue from goods sold and services**	**20**	**125.207.874.644**	**72.712.283.145**	**271.278.723.475**	**187.273.170.788**
02	2. Deductions		-		-	-
10	**3. Net revenue from goods sold and services**		**125.207.874.644**	**72.712.283.145**	**271.278.723.475**	**187.273.170.788**
11	**4. Cost of goods sold**	**21**	**115.185.534.625**	**69.715.078.263**	**252.796.886.149**	**173.624.356.069**
20	**5. Gross profit from goods sold and services**		**10.022.340.019**	**2.997.204.882**	**18.481.837.326**	**13.648.814.719**
21	6. Gain/loss from sale and disposal of investment property		-		-	-
22	7. Financial income	22	326.134.200	43.880.122	20.257.144.745	34.320.140.616
23	8. Financial expenses	23	1.291.437.669	1.154.917.169	3.553.056.548	5.097.285.942
24	*- In which: Borrowing costs*		1.291.437.669	1.154.917.169	3.553.056.548	5.097.285.942
25	9. Selling expenses		-		-	-
26	10. General and administration expenses	24	3.968.680.962	1.620.656.806	12.042.894.732	7.225.905.715
30	**11. Net operating profit from operating activities**		**5.088.355.588**	**265.511.029**	**23.143.030.791**	**35.645.763.678**
31	12. Other income	25	7.192.085	280	2.602.156.968	163.726.645
32	13. Other expenses	26	-	422.909	5.833.938.888	227.427.970
40	**14. Profit from other activities**		**7.192.085**	**(422.629)**	**(3.231.781.920)**	**(63.701.325)**
50	**15. Total accounting profit before tax**		**5.095.547.673**	**265.088.400**	**19.911.248.871**	**35.582.062.353**
51	16. Current corporate income tax expense		864.219.476	2.300.321	942.295.948	10.566.770
52	17. Deferred corporate tax expense		-	(1.517.327)	10.053.334	1.949.340
60	**18. Net profit after corporate income tax**		**4.231.328.197**	**264.305.406**	**18.958.899.589**	**35.569.546.243**

Ha Noi, October 14, 2026

Preparer	Chief Accountant	General Director
Le Bich Thuy	Do Thi Hong	Nguyen Tien Hung

SEPARATE STATEMENT OF CASH FLOWS

From January 1, 2026 to September 30, 2026

(Indirect method)

Code	ITEMS	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
	I. Cash flows from operating activities		
01	***1. Profit before tax***	***19.911.248.871***	***35.582.062.353***
	2. Adjustments for	***(7.202.110.460)***	***(28.430.711.331)***
02	- Depreciation and amortisation of fixed assets and investment properties	678.117.245	792.143.343
05	- (Gains)/losses from investing activities	(11.433.284.253)	(34.320.140.616)
06	- Borrowing costs	3.553.056.548	5.097.285.942
08	***3. Operating profit before changes in working capital***	***12.709.138.411***	***7.151.351.022***
09	- Change in receivables	106.227.255.788	21.267.606.443
10	- Change in inventories	(34.798.622.434)	(38.103.950.305)
11	- Change in payables (excluding accrued loan interest and corporate income tax payable)	(54.848.689.651)	(58.113.592.413)
12	- Change in deferred expenses	(316.249.909)	384.255.026
13	- Change in trading securities	(90.000.000.000)	28.000.000.000
14	- Borrowing costs paid	(3.699.249.222)	(5.097.285.942)
15	- Corporate income tax paid	(32.962.291)	(3.174.518.469)
20	***Net cash flows from operating activities***	***(64.759.379.308)***	***(47.686.134.638)***
	II. Cash flows from investing activities		
21	1. Acquisition and construction of fixed assets and other long-term assets	(1.528.776.559)	(868.990.000)
22	2.Proceeds from sale, disposal of fixed assets and other long-term assets	309.090.910	180.000.000
23	3.Cash outflow for lending, buying debt instruments of other entities	(102.000.000.000)	-
24	2. Cash received from lending, selling debt instrument of other entities	150.000.000.000	11.000.000.000
25	3. Payments for equity investments in other entities	-	(4.700.000.000)
27	5. Interest, dividends and profits received	20.257.144.745	34.858.750.479
30	***Net cash flows from investing activities***	***67.037.459.096***	***40.469.760.479***
	III. Cash flows from financing activities		
31	1. Proceeds from issuing shares or capital contribution	(60.000.000)	-
33	2. Proceeds from borrowings	120.757.779.081	189.229.607.799
34	3. Repayment of borrowings	(118.346.844.146)	(191.500.084.287)
36	4. Payments of dividends	-	(643.087.647)
40	***Net cash flows from financing activities***	***2.350.934.935***	***(2.913.564.135)***
50	**Net cash flows for the period**	**4.629.014.723**	**(10.129.938.294)**
60	**Cash and cash equivalents at the beginning of the period**	**58.856.203.529**	**36.141.000.188**
70	**Cash and cash equivalents at the end of the period**	**63.485.218.252**	**26.011.061.894**

Ha Noi, October 14, 2026

Preparer	Chief Accountant	General Director
Le Bich Thuy	Do Thi Hong	Nguyen Tien Hung

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Third Quarter 2026

1. GENERAL INFORMATION

Form of capital ownership

Dong Son Holdings Joint Stock Company, formerly known as 319 Investment and Trading Joint Stock Company, was established and operates under Enterprise Registration Certificate No. 0104291191, first issued by the Hanoi Department of Planning and Investment on December 9, 2009, with the 21st amendment registered on September 18, 2026.

The Company's head office is located at: No. 2, Nguyen Thi Due Street, Yen Hoa Ward, Ha Noi City, Vietnam

The Company's charter capital is: VND 350.000.000.000, equivalent to 35.000.000 shares with a par value of VND 10.000 per share.

As at 30 September 2026, the Company employed 71 employees (31 December 2025: 53 employees).

On June 22, 2026, the Company completed the procedures to close Branch No. 6 of Dong Son Holdings Joint Stock Company.

Normal operating cycle

The Company's normal operating cycle is carried out within a period of no more than 12 months, except for certain specific construction projects with a duration of over 12 months.

Business area

The Company's main business lines include: Construction of industrial, civil, transportation, irrigation works, power lines and substations; production of building materials…

The Company's structure

Name	Location	Principal Business Activity
Hanoi – Bac Giang BOT Investment Joint Stock Company	Bac Ninh Province	Project enterprise: construction of railway and road infrastructure.

Name	Location	Principal Business Activity
Business location	Ha Noi City	
Dong Son Holdings JSC - Branch No. 1	Ha Noi City	Construction of civil projects
Dong Son Holdings JSC - Branch No. 2	Ha Noi City	Construction of civil projects
Dong Son Holdings JSC - Branch No. 3	Ha Noi City	Construction of civil projects
Dong Son Holdings JSC - Branch No. 5	Ha Noi City	Construction of civil projects

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Accounting convention

The accompanying separate financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

2.3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.4. Financial investments

Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less allowance for impairment of trading securities

Allowance for impairment of trading securities is made in accordance with prevailing accounting regulations.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intention and ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

2.5. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for each receivables based on the overdue age or the expected level of possible losses, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

2.6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method and is accounted for using the perpetual inventory method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

2.7. Fixed assets

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises their purchase price and any directly attributable costs of bringing the assets to their working condition and location for their intended use

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over the following estimated useful lives:

	Depreciation period (Years)	Depreciation method
- Buildings and structures	25	Straight-line
- Machinery and equipment	03 - 08	Straight-line
- Transportation and transmission equipment	05 - 10	Straight-line
- Office equipment	03 - 05	Straight-line

Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recorded as expenses in the year in which they are incurred, unless they are attributable to a specific intangible fixed asset and result in an increase in the economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

Computer software

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 3 years.

2.8. Account payable and accrued expenses

Account payable and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Accrued expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payable to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company.

- Accrued expenses reflect the payables for goods and services from the seller or provided for the buyer, for which no invoices have yet been received from suppliers or sufficient supporting accounting documents have not yet been obtained. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. When such expenses actually arise, if there is a difference with the amount deducted, the accountant will record an additional or reduce the cost corresponding to the difference.
- Other payables represent non-commercial liabilities unrelated to purchases, sales or the provision of services.

2.9. Borrowings and financial lease liabilities

Borrowings are tracked according to each object, each contract and repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

2.10. Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

2.11. Owner's equity

Capital is recorded according to the amount actually invested by shareholders

2.12. Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the valuation of monetary items, the financial instruments and other non-cash items.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders and the list of shareholders entitled to receive dividends has been finalised.

2.13. Revenue and earnings

Revenue from sale of goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from sales from construction contract

When the results of the construction contract were estimated reliably as follows:

- For construction contract that the contractors are paid according to the progress of the plan, revenues and expenses related to these contracts are recognized in proportion to the work completed by the Company determined in fiscal year end.
- For construction contract that the contractors are paid according to the value of the mass execution, revenue and expenses related to these contracts are recognized in proportion to the work completed by customers confirm and is reflected on the invoices made.

Variations in contract work, incentive payments and other payments are included in revenue only when agreed with the customer.

When the results of a construction contract cannot be estimated reliable, present as follow:

- Revenue is recognized only equivalent to the cost of the contract incurred that reimbursement is relatively certain.
- The cost of the contract is recognized only for the costs has incurred.

The difference between the total accumulated revenue of construction contracts recorded and accumulated amounts invoiced in accordance with progress in payment are recorded as accounts receivable or payable under the progress of the construction contract.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profit distributions

Dividends and profit distributions are recognized when the Company obtains the right to receive dividends or profits arising from its capital contributions. Dividends received in shares are only monitored in terms of the increase in the number of shares and are not recognized at value / or are recognized at par value.

2.14. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the period and is recognises in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

2.15. Financial expenses

Financial expenses include expenses or losses related to financial investment activities, lending and borrowing costs, costs of capital contribution to joint ventures and associates, losses from transfer of short-term securities, and transaction costs for selling securities. They also include provisions for diminution in value of trading securities, provisions for losses on investments in other entities, losses from sale of foreign currencies, and foreign exchange losses,...

The above items are recognised in their total amounts incurred during the period, without offsetting against financial income.

2.16. General and administrative expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

2.17. Taxation

Income tax expense represents current income tax payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

2.18. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are also considered related if they are under common control or common significant influence.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

3. CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	2.371.854.707	2.308.189.078
Demand deposits in banks	18.813.363.545	46.048.014.451
- Joint Stock Commercial Bank for Investment and Development of VietNam -My Dinh Branch	*14.014.291.467*	*44.121.166.808*
- Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch	3.747.453.188	1.054.622.027
- Other Banks	*1.051.618.890*	*872.225.616*
	42.300.000.000	10.500.000.000
Cash equivalents		
- Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch	42.300.000.000	10.500.000.000
Total	**63.485.218.252**	**58.856.203.529**

4. SHORT-TERM FINANCIAL INVESTMENTS

a) Trading securities

	30/09/2026			01/01/2026		
	Cost	Fair Value	Allowance	Cost	Fair Value	Allowance
	VND	VND	VND	VND	VND	VND
Shares						
Nam Dinh Urban Development and Investment J.S.C (i)	90.000.000.000	(i)	-	-	-	-
Total	**90.000.000.000**	**-**	**-**	**-**	**-**	**-**

(i) The Company has not determined the fair value of its investments due to the absence of specific guidance on fair value determination.

Pursuant to Board of Directors' Resolution No. 26.12/2026/NQ-HĐQT/DSH dated 26 December 2025, on 16 June 2026 the Company entered into Contract to acquire 9,000,000 shares of Nam Dinh Urban Development and Investment Joint Stock Company for a total transfer value of VND 90 billion. The company completed the share transfer procedures in the second quarter of 2026.

b) Held-to-maturity investments

	30/09/2026		01/01/2026	
	Cost	Fair value	Cost	Fair value
Short-term held-to-maturity investments	**44.000.000.000**	**44.000.000.000**	**92.000.000.000**	**92.000.000.000**
- Term deposits	44.000.000.000	44.000.000.000	92.000.000.000	92.000.000.000
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - My Dinh Branch	*44.000.000.000*	*44.000.000.000*	*3.000.000.000*	*3.000.000.000*
+ Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch	-	-	*64.000.000.000*	*64.000.000.000*
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	-	-	*25.000.000.000*	*25.000.000.000*
Total	**44.000.000.000**	**44.000.000.000**	**92.000.000.000**	**92.000.000.000**

5. LONG-TERM FINANCIAL INVESTMENTS

Details of financial investments as at 30 September 2026 are as follows:

Investments in subsidiaries

Name	Location	Proportion of ownership interest	Proportion of voting power held	Principal activities
Hanoi – Bac Giang BOT Investment Joint Stock Company	No. 14, Lot B1, Nam Tu Son New Urban Area, Tu Son Ward, Bac Ninh Province, Vietnam	58,00%	58,00%	Construction and toll operation of road infrastructure

Details of investment value:

	30/09/2026			01/01/2026		
	Cost	Fair value	Allowance	Cost	Fair value	Allowance
	VND	VND	VND	VND	VND	VND
Hanoi – Bac Giang BOT Investment Joint Stock Company (ii)	308.831.560.000	(ii)	-	308.831.560.000	(ii)	-
Total	**308.831.560.000**	-	-	**308.831.560.000**	-	-

(ii) The Company has not determined the fair value of its investments due to the absence of specific guidance on fair value determination.

6. SHORT-TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
ACC international integrated solutions company Limited	-	-	35.025.032.940	-
Truong Son Construction Corporation	7.266.643.229	-	7.266.643.229	-
Cu Chi Tunnels Historical Site Management Board (1)	6.617.233.919	(6.617.233.919)	6.617.233.919	(6.617.233.919)
Nam Dinh Urban Investment and Development J.S.C	13.127.445.392	-	-	-
Hoa Binh 479 Joint Stock Company	37.834.681.550	-	17.091.867.150	-
Ninh Binh Province Construction Investment Project Management Board No. 2	-	-	30.746.323.000	-
Other trade receivables	19.583.841.568	-	20.853.112.977	-
Total	**84.429.845.658**	**(6.617.233.919)**	**117.600.213.215**	**(6.617.233.919)**
Short-term trade receivables from related parties	**15.531.400.963**	**-**	**6.954.060.826**	**-**

(Details stated in Note 29)

(1) Receivable from Cu Chi Tunnels Historical Site in relation to the construction of the project: Sub-project for upgrading and constructing new facilities in the Lam Vien area and the existing base area under the project for restoration and conservation of the Rung Sac – Can Gio Revolutionary Base Historical Site, pursuant to Contract No. 16-1/HD-DDCC dated 29 April 2020. The project was completed, accepted, and put into use in accordance with Acceptance Minutes No. 155/BBNTDVSD-DDCC dated 15 May 2020. On 23 February 2024, the Ho Chi Minh City Party Committee issued Urgent Notice No. 1014-TB/VPTU requesting the Department of Planning and Investment and the Department of Finance to urgently coordinate in reviewing and proposing the optimal solution, and to advise the City People's Committee to consider and direct the completion of the final settlement of the project implementation costs. On 22 April 2024, the Office of the Ho Chi Minh City People's Committee issued Notice No. 409/TB-VP assigning the Department of Finance to take the lead, in coordination with the Department of Construction and the project owner, to determine the payable value to the contractor as the basis for the project's final settlement. On 21 August 2024, the Ho Chi Minh City People's Committee issued Decision No. 3484/QD-UBND on the establishment of a task force to finalize the settlement of the project implementation costs. In 2025, the Company fully provided an allowance of 100% for this receivable balance.

7. SHORT-TERM ADVANCES TO SUPPLIERS

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Hung Linh Investment Construction Consulting Joint Stock Company	13.596.539.081	-	10.148.171.440	-
Dong Quang Holdings Joint Stock Company	-	-	80.000.000.000	-
Automation Control Software Joint Stock Company	9.225.570.750	-	9.225.570.750	-
Toan Cau Group Construction Investment Joint Stock Company	16.681.158.237	-	19.681.158.237	-
Other advances to suppliers	60.158.062.046	-	54.808.429.934	-
Total	**99.661.330.114**	**-**	**173.863.330.361**	**-**
Short-term advances to related-party suppliers	-	-	**80.000.000.000**	-

(Details stated in Note 29)

8. OTHER RECEIVABLES

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Advances	10.643.341.409	-	12.434.264.724	-
Deposits and collateral	24.176.462	-	44.176.462	-
Other receivables	141.851.787	-	481.341.597	-
Total	**10.809.369.658**	**-**	**12.959.782.783**	**-**

9. INVENTORIES

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Work in progress	77.751.094.532	-	42.952.472.098	-
Total	**77.751.094.532**	**-**	**42.952.472.098**	**-**

Details of work in progress

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Tuyen Quang – Ha Giang Expressway Project	8.226.781.199	-	-	-
Song So Bridge Project	1.179.949.838	-	20.721.443.256	-
National Highway 14B Project	30.799.515.362	-	1.079.241.346	-
Hong Ha Bridge Project	14.153.806.081	-	10.459.726	-
Ngoc Hoi Bridge Project	6.566.873.310	-	3.922.427.377	-
Other Projects and Constructions	16.824.168.742	-	17.218.900.393	-
	77.751.094.532	**-**	**42.952.472.098**	**-**

10. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Management equipment	Total
	VND	VND	VND	VND	**VND**
COST					
Opening balance	18.306.145.548	487.753.000	2.849.428.064	159.927.273	21.803.253.885
Increases in the period	-	66.000.000	1.383.711.744	79.064.815	1.528.776.559
- Purchase in the year	-	*66.000.000*	*1.383.711.744*	*79.064.815*	1.528.776.559
Decreases in the period	(18.306.145.548)	-	(538.627.364)	(159.927.273)	(19.004.700.185)
- Disposals and sales	-	-	*(538.627.364)*	*(159.927.273)*	*(698.554.637)*
- Other (*)	*(18.306.145.548)*	-	-	-	(18.306.145.548)
Closing balance	**-**	**553.753.000**	**3.694.512.444**	**79.064.815**	**4.327.330.259**
ACCUMULATED DEPRECIATION					
Opening balance	8.807.071.236	338.782.537	930.828.269	159.927.273	10.236.609.315
Increases in the period	366.122.910	38.534.373	267.317.888	6.142.074	678.117.245
- Depreciation charged	*366.122.910*	*38.534.373*	*267.317.888*	*6.142.074*	*678.117.245*
Decreases in the period	(9.173.194.146)		(538.627.364)	(159.927.273)	(9.871.748.783)
- Disposals and sales	-	-	*(538.627.364)*	-	(538.627.364)
- Other (*)	*(9.173.194.146)*	-	-	*(159.927.273)*	(9.333.121.419)
Closing balance	**-**	**377.316.910**	**659.518.793**	**6.142.074**	**1.042.977.777**
NET BOOK VALUE					
Opening balance	9.499.074.312	148.970.463	1.918.599.795	-	11.566.644.570
Closing balance	**-**	**176.436.090**	**3.034.993.651**	**72.922.741**	**3.284.352.482**

(*) On June 30, 2026, the Company handed over and returned the Southern office premises located at 19A Cong Hoa, Bay Hien Ward, Ho Chi Minh City, and simultaneously derecognized the value of assets attached to the land.

11. INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
COST		
Opening balance	58.300.000	58.300.000
Closing balance	**58.300.000**	**58.300.000**
ACCUMULATED AMORTISATION		
Opening balance	58.300.000	58.300.000
Closing balance	**58.300.000**	**58.300.000**
NET BOOK VALUE		
Opening balance	-	-
Closing balance	**-**	**-**

12. SHORT-TERM TRADE PAYABLES

	30/09/2026		01/01/2026	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Hung Thang Investment Joint Stock Company	12.018.284.452	12.018.284.452	25.043.411.011	25.043.411.011
Van Tin Investment Construction Joint Stock Company	20.799.620.063	20.799.620.063	27.719.699.934	27.719.699.934
Van Tin Phat Construction and Trading Joint Stock Company	9.801.326.513	9.801.326.513	23.288.122.513	23.288.122.513
TAT Company Limited	15.316.620.220	15.316.620.220	-	-
Others	61.248.763.387	61.248.763.387	76.011.443.341	76.011.443.341
Total	**119.184.614.635**	**119.184.614.635**	**152.062.676.799**	**152.062.676.799**

13. ADVANCES FROM CUSTOMERS

a) Short-term advances from customers	30/09/2026 VND	01/01/2026 VND
Hanoi Transport Construction Investment Project Management Board	39.957.759.000	26.517.983.819
Da Nang City Department of Construction	10.564.538.667	14.524.072.233
Tuyen Quang Province Construction Investment Project Management Board No. 01	64.033.403.500	64.413.331.500
319 Corporation – Ministry of National Defense	8.245.407.950	9.185.467.096
No. 18 Investment and Construction Joint Stock Company	25.421.389.682	39.036.819.793
Hanoi Ring Road 4 Expressway Joint Stock Company	12.416.199.904	-
Others	15.484.542.853	21.853.448.505
Total	**176.123.241.556**	**175.531.122.946**
Short-term advances from related parties *(Details in Note 29)*	**8.245.407.950**	**15.185.467.096**

b) Long-term advances from customers	30/09/2026 VND	01/01/2026 VND
No. 18 Investment and Construction Joint Stock Company	6.099.344.162	18.059.759.428
Hanoi Transport Construction Investment Project Management Board	-	8.389.740.181
Total	**6.099.344.162**	**26.449.499.609**

14. SHORT-TERM TAXES AND OTHER AMOUNTS PAYABLE TO THE STATE

	Opening balance		During the period		Closing balance	
	Tax receivable	Tax payable	Amount payable	Amount paid	Tax receivable	Tax payable
	VND	VND	VND	VND	VND	VND
Value Added Tax (VAT)	-	-	831.313.302	831.313.302	-	-
Corporate income tax	-	32.962.291	942.295.948	32.962.291	-	942.295.948
Personal income tax	-	51.170.221	356.871.017	222.731.299	-	185.309.939
Total	**-**	**84.132.512**	**2.130.480.267**	**1.087.006.892**	**-**	**1.127.605.887**

15. SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Borrowing costs	-	121.325.858
Construction expenses	199.070.000	231.156.210
Southern office rental expenses	-	3.060.000.000
Others	-	125.000.000
Total	**199.070.000**	**3.537.482.068**

16. SHORT-TERM DEFERRED REVENUE

	30/09/2026	01/01/2026
	VND	VND
Other short-term deferred revenue	270.644.385	270.644.385
Total	**270.644.385**	**270.644.385**

17. OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
a) Short - term		
Trade union fee	182.283.881	152.953.022
Insurance contributions payable	63.440.685	-
Other Payables	23.067.546.598	22.950.282.506
319 Corporation Ministry of National Defence	*20.591.077.052*	*20.492.216.270*
Others	*2.476.469.546*	*2.458.066.236*
Total	**23.313.271.164**	**23.103.235.528**
b) Long - term		
Long-term deposits and collaterals received	100.000.000	100.000.000
Total	**100.000.000**	**100.000.000**

18. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026		During the period		30/09/2026	
	Amount	Amount that can be repaid	Increases	Decreases	Amount	Amount that can be repaid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Vietnam Bank for Agriculture and Rural Development - Lang Ha Branch (1)	10.103.510.867	10.103.510.867	32.358.120.374	23.733.140.364	18.728.490.877	18.728.490.877
Joint Stock Commercial Bank for Investment and Development of Vietnam - My Dinh Branch (2)	33.281.928.946	33.281.928.946	51.467.198.726	55.341.415.688	29.407.711.984	29.407.711.984
Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch (3)	20.049.294.479	20.049.294.479	35.948.459.981	37.817.474.094	18.180.280.366	18.180.280.366
Borrowings from individuals (4)	1.470.000.000	1.470.000.000	-	1.140.000.000	330.000.000	330.000.000
TOTAL	**64.904.734.292**	**64.904.734.292**	**119.773.779.081**	**118.032.030.146**	**66.646.483.227**	**66.646.483.227**
b) Long-term borrowings						
Joint Stock Commercial Bank for Investment and Development of Vietnam - My Dinh Branch (5)	531.272.000	531.272.000	984.000.000	314.814.000	1.200.458.000	1.200.458.000
TOTAL	**531.272.000**	**531.272.000**	**984.000.000**	**314.814.000**	**1.200.458.000**	**1.200.458.000**

Detailed information on borrowings

(1) Revolving credit facility agreement No. 1400-LAV-202401292 dated 4 November 2024 (replaced by Agreement No. 1400-LAV-2026 dated 27 March 2026) entered into between the Company and Vietnam Bank for Agriculture and Rural Development – Lang Ha Branch with a credit limit of VND 50 billion, including a maximum outstanding loan balance of VND 30 billion, availability period of 12 months. The interest rate is specified in each drawdown note. The purpose of the facility is to supplement working capital for business operations. In addition, Revolving credit facility agreement No. 1400-LAV-202301309 dated 21 December 2023 was entered into between the Company and Vietnam Bank for Agriculture and Rural Development – Lang Ha Branch with a total credit limit of VND 260 billion, of which the maximum loan amount is VND 152 billion and the maximum guarantee issuance amount is VND 109 billion. The facilities are used for borrowing, issuance of guarantees and opening of letters of credit (L/Cs) in connection with the Project: Renovation and upgrading of National Highway 14B in Da Nang City. The credit facility is available until 30 September 2026.

Collateral as follows:
- Land use rights, ownership of houses and other assets attached to land under Certificate No. DB 838384 issued by the Hanoi Department of Natural Resources and Environment on 3 June 2021, owned by a third party; and land use rights and assets attached to land under Certificate No. 797692708800144 (original file No.

(2) Loans at Joint Stock Commercial Bank for Investment and Development of Vietnam – My Dinh Branch under the following credit facility agreements:

- Revolving credit facility agreement No. 01/2025/12738127/HĐTD dated 21 July 2025, together with the amendment and supplement No. 01/2025/12738127/VBSĐ dated 3 December 2025, entered into between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – My Dinh Branch, providing a revolving credit limit of up to VND 560 billion, of which the sub-limit for loans, guarantees and L/C issuance for construction activities is VND 50 billion and for trading activities is VND 10 billion. The availability period of the facility is until 15 July 2026. The loan tenor and interest rates are specified for each drawdown. The purpose of the facilities is to supplement working capital and for issuance of guarantees and opening of L/Cs.
- Revolving credit facility agreement No. 02/2023/12738127/HĐTD dated 30 June 2023, with a total credit limit of VND 475 billion, of which the maximum aggregate amount for loans, payment guarantees and L/C issuance is VND 290 billion, and the maximum amount for issuance of other guarantees is VND 185 billion. The facilities are used for borrowing, issuance of guarantees and opening of L/Cs in connection with the construction package for the section from Km19+00 to the end of the route under the project "Construction of the new Nam Dinh – Lac Quan – Coastal Road route". The credit facility is available until 30 November 2026.
- Revolving credit facility agreement No. 03/2023/12738127/HĐTD dated 8 September 2023, under which the maximum aggregate amount for loans, payment guarantees and L/C issuance is VND 85 billion, and the maximum amount for issuance of other guarantees is VND 62 billion. The facilities are used for borrowing, issuance of guarantees and opening of L/Cs in connection with the construction package for the section from Km19+00 to the end of the route under the project "Construction of the new Nam Dinh – Lac Quan – Coastal Road route". The credit facility is available until 30 November 2026.

Collateral for the above loans at Joint Stock Commercial Bank for Investment and Development of Vietnam – My Dinh Branch as follows:
- Land use rights, ownership of houses and other assets attached to land under Certificate No. CA 888089 issued by the Hanoi Department of Natural Resources and Environment on 28 April 2016, owned by a third party; land use rights, ownership of houses and assets attached to land under Certificate No. CG 916410 issued by the Long An Department of Natural Resources and Environment on 16 January 2017, owned by a third party;
- Cars with registration numbers 30F-831.94 and 30K-724.93, owned by a third party; and car with registration number 29B-423.52, owned by the Company;

- Property rights (including future property rights) arising from construction contracts No. 20.08/2025/HĐXD/L18-ĐS dated 8 September 2025; 619/2023/HĐXD dated 29 June 2023; 669/2024/HĐXD/479HB-ĐS dated 6 September 2024; 3110/2025/HĐ.XL-NS.01.01 dated 31 October 2025; 60/2025/HĐXD-ĐCD dated 5 June 2025; 01/2023/HDXD-01XL-CDH dated 4 August 2023; and 16/2023/HĐ-XD/DA2 dated 8 June 2023, owned by Dong Son Infrastructure Investment Joint Stock Company (now Dong Son Holdings Joint Stock Company).

(3) Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch under Credit Agreement No. CLC-64707-01 dated November 20, 2025 with the following key terms and conditions:

- Credit limit: VND 400 billion, including: Loan and loan-equivalent limit of VND 100 billion; Guarantee issuance limit of VND 400 billion; L/C issuance limit of VND 70 billion interconnected with the loan and loan-equivalent limit.

- Purpose of borrowing: To supplement working capital for construction activities; issuance of guarantees (including bid bond guarantees, advance payment guarantees, performance guarantees, warranty guarantees, payment guarantees and other types of guarantees. Payment guarantees are counted within the loan and loan-equivalent limit) to support construction project execution.

- Interest rate: As specified in each drawdown notice or debt acknowledgement.
Collateral as follows:
+ Five receivables arising from construction contracts, including: Construction Contract No. 02/2024/HD/C4-DS dated February 20, 2024 between CIENCO4 Group Joint Stock Company and Dong Son Infrastructure Investment Joint Stock Company (now Dong Son Holdings Joint Stock Company) for the construction package under the Project: Renovation and upgrading of National Highway 14B, Da Nang City from Km25+112 to Km26+128.78 (excluding the lighting system and cross-road drainage system but including pedestrian underpass works). Construction Contract No. 54/2025/HDXD/BQLCTGT dated May 15, 2025 between the Hanoi Transport Construction Investment Project Management Board and the Ba Sao Contractor Consortium for the construction and traffic safety assurance on the section from Km35+870 to Km49+095 (including the Day River overpass bridge, the external canal bridge, lighting system, traffic organization and traffic signal lights).

Equipment, labor and auxiliary materials subcontracting contract No. 06/HDKT/319-DS dated 23 July, 2025 between Corporation 319 - Ministry of Defence and Dong Son Infrastructure Investment Joint Stock Company (now Dong Son Holdings Joint Stock Company) for the provision of construction equipment, labor and auxiliary materials serving the My Thuy Interchange Construction Project under the package: Construction of road branches on the left bank of My Thuy canal. EPC Construction Contract No. 4.8/2025/HDTTXD/DTND - ANDS dated August 4, 2025 between Nam Dinh Urban Investment and Development Joint Stock Company and the An Nam - Dong Son Consortium for the project: Construction of Bai Vien Social Housing Area in My Xa Ward, Nam Dinh City for the package: Construction of technical infrastructure, landscaping, Building B and Building C. Construction Contract No. 68/2025/HD-XL dated 20 December, 2025 for Package No. 68: Construction of the section from Km2+715 to Km10+815 under the Tuyen Quang - Ha Giang Expressway Project (Phase 1), section through Tuyen Quang Province, between Tuyen Quang Province Construction Investment Project Management Board No. 1 and the Consortium of Tu Lap Construction Co., Ltd. and Dong Son Infrastructure Investment Joint Stock Company (now Dong Son Holdings Joint Stock Company) together with related appendices (if any).
+ Land use rights for land plots including: Plot No. 487, Map Sheet No. 30 located at Tan Cuong Hamlet, An Tan Commune, Thai Thuy District, Thai Binh Province under Land Use Right Certificate No. DN995316 issued by Thai Binh Land Registration Office on July 4, 2024; Plot No. 489, Map Sheet No. 30 under Certificate No. DN995318 issued on July 4, 2024; Plot No. 488, Map Sheet No. 30 under Certificate No. DN995320 issued on July 4, 2024; Plot No. 704, Map Sheet No. 29 located at

(4) Borrowings from individuals comprise the following loan agreement:

- A loan from Mr. Nguyen Quang Binh under the loan agreement dated 1 February 2024 with a loan amount of VND 530,000,000; outstanding balance at the end of the period: VND 330,000,000. Loan term: 12 months. Interest rate: 4.6%/year . Purpose of borrowing: To supplement working capital for Branch 3. Collateral: Unsecured.

(5) A loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – My Dinh Branch under Credit Agreement No. 01/2024/12738127/HĐTD dated 22 May 2024. Credit limit: VND 1,062,500,000. Loan term: 36 months from the date following the first disbursement date. Loan purpose: To finance the purchase of 01 brand-new, fully imported Camry AXVA70L-JEZQBT car, manufactured in 2024. Payment term: Principal is payable in 12 installments (every 3 months) on the 25th of the last month of the quarter. Principal repayment amount per installment: VND 88,538,000. The final installment is on the loan maturity date, and the final repayment amount is the remaining balance of the loan. Interest is payable on the 25th of each month. Interest rate: A fixed interest rate of 7.5% per annum applies for the first 12 months from the date following the first disbursement date. After 12 months from the date following the first disbursement date, the lending interest rate = the ordinary 12-month VND individual savings deposit rate paid in arrears plus (+) a margin of 3.5% per annum, but not lower than the Bank's floor interest rate for medium-term loans from time to time.
A loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – My Dinh Branch, under Credit Agreement No. 01/2026/12738127/HĐTD dated 14 July 2026, as amended and supplemented by the Amendment dated 24 July 2026. Credit limit: VND 984,000,000. Loan term: 60 months, from the day immediately following the first disbursement date. Loan purpose: To finance the purchase of one (01) brand-new Toyota Fortuner Legend 4x2 CE, completely built-up (CBU) and imported, manufactured in 2026 in Indonesia. Payment term: The principal shall be repaid in 20 quarterly installments, due on the 25th day of the last month of each quarter. Each installment shall be VND 49,200,000. The final installment shall be due on the loan maturity date, and shall be equal to the entire remaining outstanding principal balance. Interest shall be paid monthly on the 25th day of each month. Interest rate: For the first 12 months from the day immediately following the first disbursement date, a fixed interest rate of 9.7% per annum shall apply. After 06 months from the day immediately following the first disbursement date, the lending interest rate shall be equal to the Bank's standard VND retail savings deposit rate for a 12-month term with interest paid in arrears, plus a margin of 3.9% per annum, provided that it shall not be lower than the Bank's prevailing floor rate for medium-term loans.

19. OWNER'S EQUITY

a) Movement in owner's equity

	Owner's contributed capital	Share premium	Development and Investment Fund	Retained Earnings	Total
	VND		VND	VND	**VND**
Prior year's opening balance	**100.000.000.000**	-	**396.852.688**	**1.782.722.958**	**102.179.575.646**
Increase in the year	250.000.000.000	(1.179.600.000)	-	-	248.820.400.000
- Capital increase in the prior year (i)	*250.000.000.000*	*(1.179.600.000)*	-	-	*248.820.400.000*
- Profit for the prior year	-	-	-	*24.143.475.919*	*24.143.475.919*
Decrease during the year	-	-	-	(178.272.000)	(178.272.000)
- Appropriation to funds	-	-	-	*(178.272.000)*	*(178.272.000)*
Prior year's closing balance	**350.000.000.000**	**(1.179.600.000)**	**396.852.688**	**25.747.926.877**	**374.965.179.565**
Current period's opening balance	**350.000.000.000**	**(1.179.600.000)**	**396.852.688**	**25.747.926.877**	374.965.179.565
Increase in the period	-	-	-	18.958.899.589	18.958.899.589
- Profit for the period	-	-	-	*18.958.899.589*	*18.958.899.589*
Decrease during the period	-	(60.000.000)	-	(1.207.173.796)	(1.267.173.796)
- Costs of capital increase in the prior period (i)	-	*(60.000.000)*	-	-	*(60.000.000)*
- Appropriation to funds (ii)	-	-	-	*(1.207.173.796)*	(1.207.173.796)
Current period's closing balance	**350.000.000.000**	**(1.239.600.000)**	**396.852.688**	**43.499.652.670**	**392.656.905.358**

(i) In 2025, the Company conducted a public offering of additional shares to its existing shareholders. The total proceeds from the offering amounted to VND 250.000.000.000, increasing the Company's charter capital to VND 350.000.000.000. The total issuance cost of the offering was VND 1.239.600.000, which was recorded as a deduction from share premium. Of this amount, the offering advisory fee of VND 60.000.000 was recognized in 2026 after the newly issued shares were officially traded on January 8, 2026.

(ii) Pursuant to the 2026 Annual General Meeting of Shareholders' Resolution No. 01/2026/NQ/ĐHĐCĐ/DSH dated April 22, 2026, the Company distributed its 2025 profit: Appropriated to the bonus and welfare fund for employees an amount of VND 1.207.173.796.

b) Capital transactions with owners and dividend distribution, profit sharing

	From 01/01/2026-30/09/2026	From 01/01/2025-30/09/2025
	VND	VND
Owner's contributed capital		
- Capital contribution at the beginning of the year	*350.000.000.000*	*100.000.000.000*
- Contributed capital at the end of the period	*350.000.000.000*	*100.000.000.000*

c) Shares

	30/09/2026	01/01/2026
Number of shares registered for issuance	35.000.000	35.000.000
Number of shares issued and fully paid	35.000.000	35.000.000
- Ordinary shares	*35.000.000*	*35.000.000*
Number of outstanding shares in circulation	35.000.000	35.000.000
- Ordinary shares	*35.000.000*	*35.000.000*
Par value per share	10.000	10.000

d) Company funds

	30/09/2026	01/01/2026
	VND	VND
Development and investment fund	396.852.688	396.852.688
Total	**396.852.688**	**396.852.688**

20. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Revenue from goods sold	5.456.248.040	27.087.973.623
Revenue from construction contracts	265.472.539.105	160.098.111.413
Revenue from services rendered	349.936.330	87.085.752
Total	**271.278.723.475**	**187.273.170.788**
Of which: Revenue from related parties *(Details stated in Note 29)*	**64.728.113.285**	**5.505.982.568**

21. COST OF GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Cost of goods sold	5.418.894.550	26.942.777.608
Cost of construction contracts	247.248.964.360	146.594.492.711
Cost of services rendered	129.027.239	87.085.750
Total	**252.796.886.149**	**173.624.356.069**

22. FINANCIAL INCOME

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Interest on deposits and loans	925.744.745	70.140.616
Gain on disposal of investments	-	500.000.000
Dividends and profit distributions received	19.331.400.000	33.750.000.000
Total	**20.257.144.745**	**34.320.140.616**
Of which: Financial income from related parties *(Details stated in Note 29)*	**19.331.400.000**	**33.750.000.000**

23. FINANCIAL EXPENSES

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Borrowing costs	3.553.056.548	5.097.285.942
Total	**3.553.056.548**	**5.097.285.942**

24. GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Administration staff expenses	8.226.837.076	5.267.442.346
Office supplies expenses	106.513.422	68.395.445
Depreciation and amortisation	659.219.419	774.733.968
Taxes, fees, and charges	144.797.294	254.161.438
Outsourced service expenses	2.332.477.794	297.241.765
Other general and administrative expenses	573.049.727	563.930.753
Total	**12.042.894.732**	**7.225.905.715**

25. OTHER INCOME

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Incomes from sale, disposal of fixed assets	7.192.085	163.726.364
Recovery of contract performance guarantee deposits (i)	2.594.964.883	-
Other incomes	-	281
Total	**2.602.156.968**	**163.726.645**

(i) Represents the amount recovered from the contract performance guarantee due to the contractor's failure to meet the work progress at the National Highway 14N project.

26. OTHER EXPENSES

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Administrative and late payment penalties	2.886.311	77.364.163
Net book value and disposal costs of PPE (i)	5.771.052.577	-
Other expenses	60.000.000	150.063.807
Total	**5.833.938.888**	**227.427.970**

(i) The difference between the income from the disposal of property and the net book value from the disposal of property (cars and southern office premise) during the period.

27. CURRENT CORPORATE INCOME TAX

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
- Head Office	793.153.055	-
- Branch No. 1	21.913.901	2.213.310
- Branch No. 2	12.573.329	8.353.460
- Branch No. 5	114.655.663	-
Total	**942.295.948**	**10.566.770**

28. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

a) Actual proceeds from borrowings during the period

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Proceeds from borrowings under standard loan agreements	120.757.779.081	189.229.607.799
Total	**120.757.779.081**	**189.229.607.799**

b) Actual repayments of loan principal during the period

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Repayments of loan principal under standard loan agreements	118.346.844.146	191.500.084.287
Total	**118.346.844.146**	**191.500.084.287**

29. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of related parties

Related parties	Relationship
Hanoi - Bac Giang BOT Investment Joint Stock Company	Subsidiary
Dong Quang Holdings Joint Stock Company	Related party of the Chairman
Nam Dinh Urban Investment and Development Joint Stock Company	Related party of the Vice Chairman
319 Corporation - Ministry of Defence	Related party of the General Director and Deputy General Director
Thai Ha Number One Joint Stock Company	Related party of the Chairman of the Board of Directors

Transactions with related parties:

	From 01/01/2026-30/09/2026 VND	From 01/01/2025-30/09/2025 VND
Revenue from goods sold and services rendered	**64.728.113.285**	**5.505.982.568**
Hanoi - Bac Giang BOT Investment J.S.C-Construction Revenue	2.962.577.289	-
Nam Dinh Urban Investment and Development J.S.C - Construction Revenue	56.145.291.166	-
319 Corporation, Ministry of Defence - Construction Revenue	5.620.244.830	5.505.982.568
Financial Income	**19.331.400.000**	**33.750.000.000**
Dividends received from Hanoi - Bac Giang BOT Investment JSC	19.331.400.000	33.750.000.000
Other transactions	**90.000.000.000**	**3.900.000.000**
Acquisition of shares from Dong Quang Holdings Joint Stock Company	90.000.000.000	-
Acquisition of shares from Thai Ha Number One Joint Stock Company	-	3.900.000.000

Balance of accounts receivable/(payable) with related parties:

	30/09/2026 VND	01/01/2026 VND
Trade Receivables	**15.531.400.963**	**6.954.060.826**
Hanoi - Bac Giang BOT Investment Joint Stock Company	2.403.955.571	6.954.060.826
Nam Dinh Urban Investment and Development J.S.C	13.127.445.392	-
Advances to suppliers	-	**80.000.000.000**
Dong Quang Holdings Joint Stock Company	-	80.000.000.000
Short-term advances from customers	**8.245.407.950**	**15.185.467.096**
Nam Dinh Urban Investment and Development Joint Stock Company	-	6.000.000.000
319 Corporation - Ministry of Defence	8.245.407.950	9.185.467.096
Other payables	**20.591.077.052**	**20.492.216.270**
319 Corporation - Ministry of Defence	20.591.077.052	20.492.216.270

30. COMPARATIVE FIGURES

The comparative figures are those presented in the financial statements for the financial year ended December 31, 2025, which were audited by International Auditing and Valuation Company Limited. The comparative figures in the separate income statement and the separate statement of cash flows are those of the separate financial statements for the nine-month accounting period ended 30 September 2025, which were prepared by the Company.

Ha Noi, October 14, 2026

Preparer	Chief Accountant	General Director
Le Bich Thuy	Do Thi Hong	Nguyen Tien Hung