Tien Giang Investment and Construction Joint Stock Company

Reviewed Separate interim financial statements

For the six-month period ended 30 June 2026

CÔNG TY TNHH KIỂM TOÁN FAC

FAC AUDITING CO., LTD

Website: www.kiemtoanfac.vn

Tien Giang Investment and Construction Joint Stock Company

Reviewed Separate interim financial statements

For the six-month period ended 30 June 2026

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GENERAL INFORMATION

THE COMPANY

Tien Giang Investment and Construction Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Tien Giang Irrigation Construction Company, was equitized under Decision No. 5017/QD-UB dated 5 December 2003 of the People's Committee of Tien Giang Province. The Company was incorporated and operates under Enterprise Registration Certificate No. 1200526842, initially issued by the Department of Planning and Investment of Tien Giang Province on 2 January 2004, and the 24th amendment thereto, issued by the Department of Finance of Dong Thap Province on 24 June 2026, registered to increase charter capital to VND 351,763,070,000.

The Company's shares have been listed on the Ho Chi Minh City Stock Exchange since 28 July 2011 with the ticker symbol THG.

The principal activities of the Company in the current fiscal period primarily consist of real estate investment and trading; construction of civil and industrial projects; renting of machinery and equipment; management, operation, and commercialization of industrial infrastructure clusters.

THE COMPANY'S HEAD OFFICE

Address	: No. 46-48 Nguyen Cong Binh, Trung An Ward, Dong Thap Province, Vietnam
Tel	: 0273 387 28 78
Fax	: 0273 385 05 97
Website	: http://ticco.com.vn
Tax code	: **1200526842**

In addition, the Company has two (02) branches and one (01) dependent accounting representative office as follows

Name	*Address*
Branch of Tien Giang Investment and Construction Joint Stock Company - TICCO Real Estate Exchange (TICCOReal)	No. 46-48 Nguyen Cong Binh, Trung An Ward, Dong Thap Province
Branch of Tien Giang Investment and Construction Joint Stock Company - TICCO Industrial Service Center	Gia Thuan Industrial Cluster, Hamlet 3, Gia Thuan Commune, Dong Thap Province
Representative office of Tien Giang Investment and Construction Joint Stock Company	No. 388 Nguyen Trong Dan Street, Long My Quarter, Binh Xuan Ward, Dong Thap Province

BOARD OF ADMINISTRATION

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

Mr	Tran Hoang Huan	Chairman
Mr	Nguyen Thanh Nghia	Deputy Chairman
Mr	Vu Huy Giap	Member
Ms	Nguyen Thi Huong	Member
Ms	Nguyen Thi Truc Giang	Member
Mr	Pham Van Hau	Member

BOARD OF SUPERVISION

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

Mr	Nguyen Tien Nhan	Head of board
Ms	Nguyen Kieu Diem Trang	Member
Ms	Doan Thi Hong Cam	Member

BOARD OF GENERAL DIRECTORS

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

Mr	Vu Huy Giap	General Director	reappointment on 01 May 2026
Mr	Nguyen Hoai Bac	Deputy General Director	
Mr	Nguyen Ngoc Hung	Deputy General Director	
Mr	Nguyen Huu Hiep	Deputy General Director	
Mr	Nguyen Thanh Nghia	Deputy General Director	
Mr	Nguyen Van Thanh	Deputy General Director	appointed on 01 January 2026

LEGAL REPRESENTATIVE

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

Mr	Tran Hoang Huan	Chairman of the Administrative Board
Mr	Vu Huy Giap	General Director

AUDITORS

The auditor of the Company is FAC Auditing Company Limited.

REPORT OF BOARD OF GENERAL DIRECTORS

The Board of General Directors of Tien Giang Investment and Construction Joint Stock Company (hereinafter referred to as "the Company") is pleased to present its report and the Separate interim financial statements of the Company for the six-month period ended 30 June 2026.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS IN RESPECT OF THE SEPARATE INTERIM FINANCIAL STATEMENTS

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the accounting standards applicable to the the Company have been followed, subject to any material departures disclosed and explained in the Separate interim financial statements;
- Prepare the Separate interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Separate interim financial statements so as to minimize errors and frauds.

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

The Board of General Directors confirmed that it has complied with the above requirements in preparing the accompanying Separate interim financial statements.

STATEMENT BY THE BOARD OF GENERAL DIRECTORS

The Board of General Directors does hereby state that, in its opinion, the accompanying Separate interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of the results of its operations and its cash flows for the six-month period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Separate interim financial statements.

The Company has subsidiaries as disclosed in the Separate interim financial statements. The Company prepared these Separate interim financial statements to meet the prevailing requirements in relation to the disclosure of information, specifically the Circular No. 96/2020/TT-BTC providing guidance on disclosure of information on the securities market. In addition, as required by this Circular, the Company has also prepared the Consolidated interim financial statements of the Company and its subsidiaries (collectively as "Corporate group") for the six-month period ended 30 June 2026 ("Consolidated interim financial statements").

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

For and on behalf of the Board of General Directors

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG

Vu Huy Giap
General Director

Approved, 28 August 2026

CÔNG TY TNHH KIỂM TOÁN FAC - FAC AUDITING CO., LTD
64/4 Đường ĐHT 21, Phường Đông Hưng Thuận, Thành Phố Hồ Chí Minh.
Tel: (028) 3636 4038 - 3636 4039
www.kiemtoanfac.vn - Email: congty@kiemtoanfac.vn

No: 019/2026/BCTC-FAC

REPORT ON REVIEW OF SEPARATE INTERIM FINANCIAL STATEMENTS

To: **Shareholders, The Board of Administration and The Board of General Directors**
Tien Giang Investment and Construction Joint Stock Company

We have reviewed the accompanying Separate interim financial statements of Tien Giang Investment and Construction Joint Stock Company (referred to as "the Company") as prepared on 28 August 2026 and set out on pages 5 to 53, which comprise the Separate interim statement of financial position as at 30 June 2026, and the Separate interim income statement and the Separate interim cash flow statement for the six-month period ended 30 June 2026 and the notes thereto.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of these Separate interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Separate interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Separate interim financial statements do not present fairly, in all material respects, of the separate financial position of Tien Giang Investment and Construction Joint Stock Company as at 30 June 2026, and of the separate results of its operations and its separate cash flows for the six-month period ended on the same day in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the Separate interim financial statements.

FAC AUDITING COMPANY LIMITED

M.S.D.N: 0305992447 - C.T.T.N.H.H
CÔNG TY
TNHH
KIỂM TOÁN
FAC
THÀNH PHỐ HỒ CHÍ MINH

Do Hoang Chuong - Deputy General Director
Audit Practicing Registration Certificate
No. 2662-2023-099-1
Ho Chi Minh City, 28 August 2026

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	30 June 2026	01 January 2026
A. CURRENT ASSETS	**100**		**784,908,394,448**	**867,727,611,084**
I. Cash and cash equivalents	**110**	4	**86,713,265,081**	**165,204,204,424**
1 Cash	111		61,236,354,816	99,723,958,422
2 Cash equivalents	112		25,476,910,265	65,480,246,002
II. Short-term investments	**120**		**2,017,768,154**	**1,972,646,093**
1 Short-term held-to-maturity investments	123	5.1	2,017,768,154	1,972,646,093
III. Current accounts receivable	**130**		**107,011,737,612**	**79,183,324,266**
1 Short-term trade receivables	131	6	37,020,607,026	38,466,656,410
2 Short-term advances to suppliers	132	7	9,461,866,411	13,098,679,857
3 Other short-term receivables	135	8	62,957,397,499	30,146,118,323
4 Provision for doubtful short-term receivables	136	9	(2,428,133,324)	(2,528,130,324)
IV. Inventories	**140**	10	**553,920,738,724**	**586,308,657,440**
1 Inventories	141		554,288,179,306	586,676,098,022
2 Provision for obsolete inventories	142		(367,440,582)	(367,440,582)
V. Other current assets	**160**		**35,244,884,877**	**35,058,778,861**
1 Short-term deferred expenses	161	17	542,145,568	614,525,127
2 Value-added tax deductible	162		746,230,581	-
3 Tax and other receivables from the State	163	21	3,643,088,724	4,746,712,109
4 Other current assets	165	11	30,313,420,004	29,697,541,625

	ASSETS	Code	Notes	30 June 2026	01 January 2026
B.	**NON-CURRENT ASSETS**	**200**		**792,283,335,885**	**814,508,216,864**
I.	**Long-term receivables**	**210**		**91,996,030,825**	**136,165,565,846**
1	Other long-term receivables	215	8	91,996,030,825	136,165,565,846
II.	**Fixed assets**	**220**		**40,613,929,641**	**40,416,087,461**
1	Tangible fixed assets	221	12	15,476,250,420	14,781,810,920
-	*Cost*	*222*		*25,945,843,237*	*24,325,472,867*
-	*Accumulated depreciation*	*223*		*(10,469,592,817)*	*(9,543,661,947)*
2	Intangible fixed assets	227	13	25,137,679,221	25,634,276,541
-	*Cost*	*228*		*31,901,489,696*	*31,901,489,696*
-	*Accumulated depreciation*	*229*		*(6,763,810,475)*	*(6,267,213,155)*
III.	**Investment properties**	**240**	14	**21,661,037,725**	**16,271,225,725**
-	*Cost*	*241*		*33,131,953,773*	*26,897,687,106*
-	*Accumulated depreciation*	*242*		*(11,470,916,048)*	*(10,626,461,381)*
IV.	**Long-term assets in progress**	**250**		**412,975,643,222**	**395,777,457,327**
1	Construction in progress	252	16	412,975,643,222	395,777,457,327
V.	**Long-term investments**	**260**		**212,260,000,000**	**212,260,000,000**
1	Investments in subsidiaries	261	5.2	212,000,000,000	212,000,000,000
2	Investments in jointly controlled entities and associates	262	5.2	260,000,000	260,000,000
VI.	**Other long-term assets**	**270**		**12,776,694,472**	**13,617,880,505**
1	Long-term deferred expenses	271	17	1,669,270,573	749,802,108
2	Deferred tax assets	272	37.3	11,107,423,899	10,291,723,619
3	Other non-current assets	274	11	-	2,576,354,778
	TOTAL ASSETS	**280**		**1,577,191,730,333**	**1,682,235,827,948**

	RESOURCES	Code	Notes	30 June 2026	01 January 2026
C.	**LIABILITIES**	**300**		**854,955,273,504**	**943,960,630,257**
I.	**Current liabilities**	**310**		**537,337,448,915**	**598,361,494,442**
1	Short-term trade payables	311	18	70,449,963,943	100,308,322,332
2	Short-term advances from customers	312	19	227,788,144,909	269,604,659,075
3	Dividends payable	313	20	31,216,195,050	96,949,900
4	Short-term taxes and other payables to the State	314	21	4,564,618,408	31,080,743,505
5	Payables to employees	315		1,320,668,332	4,292,651,334
6	Short-term accrued expenses	316	22	1,296,377,578	1,789,368,071
7	Short-term deferred revenue	319	23	1,147,675,140	584,946,123
8	Other short-term payables	320	24	2,301,414,071	9,041,864,103
9	Short-term loan and finance lease	321	25	181,222,623,357	174,150,371,172
10	Bonus and welfare fund	323	27	16,029,768,127	7,411,618,827
II.	**Non-current liabilities**	**330**		**317,617,824,589**	**345,599,135,815**
1	Long-term accrued expenses	334	22	55,169,678,914	51,091,177,513
2	Other long-term liabilities	338	24	408,240,000	408,240,000
3	Long-term loans and finance lease	339	25	254,633,705,083	287,199,153,468
4	Long-term provisions	343	26	7,406,200,592	6,900,564,834
D.	**OWNERS' EQUITY**	**400**	28	**722,236,456,829**	**738,275,197,691**
1	Contributed charter capital	411		351,763,070,000	311,299,070,000
-	Ordinary shares with voting rights	411a		351,763,070,000	311,299,070,000
2	Capital Surplus	412		5,700,930,000	5,700,930,000
3	Investment and development fund	418		270,900,511,152	238,853,887,901
4	Undistributed earnings	420		93,871,945,677	182,421,309,790
-	Undistributed earnings of prior period	420a		34,832,223,239	72,181,220,719
-	Undistributed earnings of current period	420b		59,039,722,438	110,240,089,071
	TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**1,577,191,730,333**	**1,682,235,827,948**

M.S.D.N: 1200526842 - C.T.C.P. CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG P. TRUNG AN - T. ĐỒNG THÁP

Tu Thi Viet	Huynh Thi My Huong	Vu Huy Giap
Preparer	Chief Accountant	General Director

Approved, 28 August 2026

SEPARATE INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2026

Currency: VND

	ITEMS	Code	Notes	From 1 Jan 2026 to 30 Jun 2026	From 1 Jan 2025 to 30 Jun 2025
1	**Revenue from sale of goods and rendering of services**	**01**	29	**249,833,357,435**	**280,108,019,219**
2	Deductions	02		-	-
3	**Net revenue from sale of goods and rendering of services**	**10**	29	**249,833,357,435**	**280,108,019,218**
4	Cost of goods sold and services rendered	11	30	191,999,318,308	202,469,642,705
5	**Gross profit from sale of goods and rendering of services**	**20**		**57,834,039,127**	**77,638,376,513**
6	Gain/loss on disposal of investment properties	21		-	-
7	Finance income	22	31	32,676,631,661	11,201,118,575
8	Finance expenses	23	32	7,835,808,403	8,324,776,677
-	*In which: Borrowing costs*	24		*7,834,856,759*	*8,324,776,677*
9	Selling expenses	25	33	3,893,167,015	5,536,958,231
10	General and administrative expenses	26	34	12,245,984,953	12,678,343,741
11	**Operating profit**	**30**		**66,535,710,417**	**62,299,416,439**
12	Other income	31	35	131,003,932	198,851,972
13	Other expenses	32	35	120,542,780	532,926,835
14	**Other profit/(loss)**	**40**	35	**10,461,152**	**(334,074,863)**
15	**Accounting profit before tax**	**50**		**66,546,171,569**	**61,965,341,576**
16	Current corporate income tax expense	51	37.1	8,322,149,411	11,658,732,554
17	Deferred tax expense/(income)	52	37.3	(815,700,280)	476,531,960
18	**Net profit after tax**	**60**		**59,039,722,438**	**49,830,077,062**

M.S.D.N: 1200526842 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG
P. TRUNG AN - T. ĐỒNG THÁP

Tu Thi Viet
Preparer

Huynh Thi My Huong
Chief Accountant

Vu Huy Giap
General Director

Approved, 28 August 2026

SEPARATE INTERIM CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

Currency: VND

	ITEMS	Code	Notes	From 1 Jan 2026 to 30 Jun 2026	From 1 Jan 2025 to 30 Jun 2025
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**				
1	**Profit before tax**	**01**		**66,546,171,569**	**61,965,341,576**
2	**Adjustments for:**				
-	Depreciation of fixed assets and investment property	02		2,266,982,857	1,889,000,711
-	Provisions	03		405,638,758	1,341,159,812
-	Foreign exchange (gain)/loss due to revaluation of monetary items	04		954,644	(13,181,919)
-	Profits from investing activities	05		(32,632,698,569)	(11,187,936,656)
-	Borrowing costs	06	32	7,834,856,759	8,324,776,677
3	**Operating profit before changes in working capital**	**08**		**44,421,906,018**	**62,319,160,201**
-	Decrease in receivables	09		9,330,844,596	59,403,158,689
-	Decrease in inventories	10		32,387,918,716	51,821,550,352
-	Decrease in payables	11		(70,333,352,190)	(46,014,130,732)
-	Increase in deferred expenses	12		(847,088,906)	(145,927,590)
-	Borrowing costs paid	14		(7,398,685,894)	(6,970,020,061)
-	Corporate income tax paid	15	21	(28,801,024,360)	(8,906,604,647)
-	Other cash outflows for operating activities	17	27	(4,200,500,000)	(3,737,500,000)
	Net cash flows from/(used in) operating activities	**20**		**(25,439,982,020)**	**107,769,686,212**
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1	Purchase and construction of fixed assets and other long-term assets	21		(38,431,877,619)	(65,803,998,793)
2	Loans to other entities and payments for purchase of debt instruments of other entities	23		(278,250,052)	(47,753,406)
3	Collections from borrowers and proceeds from sale of debt instruments of other entities	24		2,567,573,071	-
4	Cash receipts from interests, dividends and profits shared	27		39,726,396,771	42,988,002,045
	Net cash flows from/(used in) investing activities	**30**		**3,583,842,171**	**(22,863,750,154)**

	ITEMS	Code	Notes	From 1 Jan 2026 to 30 Jun 2026	From 1 Jan 2025 to 30 Jun 2025
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
1	Drawdown of borrowings	33	25	79,804,826,000	109,038,260,928
2	Repayment of borrowings	34	25	(105,298,022,200)	(124,221,735,100)
3	Dividends paid/Profit distributed	36		(31,140,648,650)	(51,877,914,875)
	Net cash flows used in financing activities	**40**		**(56,633,844,850)**	**(67,061,389,047)**
	Net increase/(decrease) in cash for the period	**50**		**(78,489,984,699)**	**17,844,547,011**
	Cash and cash equivalents at beginning of period	**60**	4	**165,204,204,424**	**121,969,328,432**
-	Effect of exchange rate on cash and cash equivalents	61		(954,644)	13,181,919
	Cash and cash equivalents at end of period	**70**	4	**86,713,265,081**	**139,827,057,362**

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG
M.S.D.N: 1200526842 - C.T.C.P - P. TRUNG AN - T. ĐỒNG THÁP

Tu Thi Viet	Huynh Thi My Huong	Vu Huy Giap
Preparer	Chief Accountant	General Director

Approved, 28 August 2026

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

1. CORPORATE INFORMATION

Tien Giang Investment and Construction Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Tien Giang Irrigation Construction Company, was equitized under Decision No. 5017/QD-UB dated 5 December 2003 of the People's Committee of Tien Giang Province. The Company was incorporated and operates under Enterprise Registration Certificate No. 1200526842, initially issued by the Department of Planning and Investment of Tien Giang Province on 2 January 2004, and the 24th amendment thereto, issued by the Department of Finance of Dong Thap Province on 24 June 2026, registered to increase charter capital to VND 351,763,070,000.

The Company's shares have been listed on the Ho Chi Minh City Stock Exchange since 28 July 2011 with the ticker symbol THG.

The head office of the Company is located at No. 46-48 Nguyen Cong Binh, Trung An Ward, Dong Thap Province, Vietnam.

As at 30 June 2026, the Company has five (05) direct subsidiaries, three (03) indirect subsidiaries, one (01) associate company, two (02) branches and one (01) dependent accounting representative office. Details are as follows:

Name	*Head office*	*Principal activities*	*Ownership & voting rights*
Direct subsidiaries			
TICCO Concrete One Member Co., Ltd	Trung An Ward, Dong Thap Province, Vietnam	Manufacture and trading of concrete	100.00%
TICCO Construction Joint Stock Company	Trung An Ward, Dong Thap Province, Vietnam	Construction of civil, traffic infrastructure, irrigation projects	66.67%
TICCO Hydraulics Construction One Member	Trung An Ward, Dong Thap Province, Vietnam	Construction of civil, traffic infrastructure, irrigation projects	100.00%
TICCO Tan Phuoc Concrete One Member Co.,	Tan Phuoc 3 Commune, Dong Thap Province, VN	Manufacture and trading of concrete	100.00%
TICCO Go Cong One Member Co., Ltd	Gia Thuan Commune, Dong Thap Province, VN	Manufacture and trading of concrete	100.00%
Indirect subsidiaries			
TICCO Building Materials One Member Co., Ltd	My Phong Ward, Dong Thap Province, Vietnam	Wholesale of construction materials and other installation	100.00%
TICCO Pile One Member Co., Ltd	Trung An Ward, Dong Thap Province, Vietnam	Driving, pressing concrete reinforced piles using hydraulic	100.00%
TICCO Mechanical Building One Member Co., Ltd	Tan Phuoc 3 Commune, Dong Thap Province, VN	Machining; treatment and coating of metals	100.00%
Associate company			
Testco Joint Stock Company	Trung An Ward, Dong Thap Province, Vietnam	Architectural design, supervision, inspection, and quality testing of	20.00%

Branch name/representative office	*Address*
Branch of Tien Giang Investment and Construction Joint Stock Company - TICCO Real Estate Exchange (TICCOReal)	No. 46-48 Nguyen Cong Binh, Trung An Ward, Dong Thap Province
Branch of Tien Giang Investment and Construction Joint Stock Company - TICCO Industrial Service Center	Gia Thuan Industrial Cluster, Hamlet 3, Gia Thuan Commune, Dong Thap Province
Representative office of Tien Giang Investment and Construction Joint Stock Company	No. 388 Nguyen Trong Dan Street, Long My Quarter, Binh Xuan Ward, Dong Thap Province

CORPORATE INFORMATION (continued)

The activities registered under the Company's Enterprise Registration Certificate include:

- Real estate consultancy, brokerage and auctioning, land use right auctioning. Details: Real estate brokerage, real estate valuation, real estate consulting, real estate auction, real estate management; except for judicial expertise, bailiff service, asset auction service, notary service, administrator service;
- Site preparation. Details: Ground filling;
- Building of ships and floating structures. Details: Overhaul of equipment, repair and construction of new barges;
- Machining; treatment and coating of metals. Details: Machining of mechanical products, sluice gates for irrigation works;
- Trading of own or rented property and land use rights. Details: Real estate business (except for the construction of cemetery and cemetery infrastructure for the transfer of land use rights associated with infrastructure); construction investment, management, operation of infrastructure: industrial parks, industrial clusters, residential areas, resettlement areas, workers' housing. Sub-lease land, warehouses, factories, yards; Trading of houses, leasing of offices and kiosks; Management and maintenance of infrastructure facilities in industrial parks, industrial clusters, residential areas, resettlement areas, workers' housing;
- Retail sale of hardware, paints, glass and other construction installation equipment in specialized stores. Details: Trading of building materials;
- Architectural and engineering activities and related technical consultancy. Details: Survey and design of construction, traffic, and irrigation works; bidding consultancy, supervision. Project formulation for construction, traffic, and irrigation works;
- Advertising. Details: Real estate advertising;
- Manufacture of plastics products. Details: Manufacture of products made of composite materials;
- Construction of residential buildings;
- Wholesale of construction materials, equipment and supplies. Details: Trading of filling sand;
- Construction of railways;
- Other specialized wholesale n.e.c. Details: Trading of products made of composite materials;
- Renting and leasing of motor vehicles;
- Construction of roads. Details: Construction of traffic works; bridges, wharves, roads of all kinds, water supply and drainage systems;
- Freight transport by road;
- Construction of hydraulic structures. Details: Construction of irrigation works: Pump station, culvert, dyke, river embankment, sea embankment of all kinds, water reservoir and dredging of canals; except for installation, operation and maintenance services of aids to navigation, waters, public navigational channels and sea lanes; Survey service of waters, public navigational channels and sea lanes to serve the announcement of Notice to mariners; Survey, preparation and issuance services of nautical charts of seaport waters, navigational channels and sea lanes;
- Construction of other civil engineering projects. Details: Construction of industrial facilities, construction of technical infrastructure works;
- Electricity transmission and distribution except for transmission and dispatching of the national power system; Construction and operation of multi-purpose hydroelectricity and nuclear power are of special socioeconomic importance;
- Renting and leasing of other machinery, equipment and tangible goods without operator;
- Water collection, treatment and supply;
- Manufacture of concrete and articles of concrete, cement and plaster. Details: Manufacture and trading of fresh concrete and precast concrete products;
- Water drainage and wastewater treatment;

CORPORATE INFORMATION (continued)

The activities registered under the Company's Enterprise Registration Certificate (continued):

- Construction of non-residential buildings;
- Collection of non-hazardous waste. Details: Except for collecting waste directly from households;
- Construction of water supply and drainage works;
- Combined facilities support activities;
- Landscape care and maintenance service activities;
- Logistics; design; manufacture; fabrication of lifting equipment;
- Collection of hazardous waste;
- Treatment and disposal of non-hazardous waste;
- Treatment and disposal of hazardous waste;
- Wholesale of solid, liquid and gaseous fuels and related products. Details: Wholesale of petroleum, oil and related products.
- Retail sale of automotive fuel in specialized stores;
- Electric power generation. Details: Solar power;
- Growing of rice;
- Growing of maize and other cereals;
- Growing of roots and tubers;
- Growing of vegetables, leguminous crops and flowers;
- Growing of other annual crops;
- Growing of fruits;
- Growing of perennial spices, pharmaceutical and aromatic crops;
- Growing of other perennial crops;
- Annual plant seedling propagation and care;
- Support activities for crop production;
- Post-harvest crop activities;
- Silviculture and other forestry activities and propagation of forest trees;
- Transport via pipelines;
- Inland freight water transport;
- Warehousing and storage;
- Service activities incidental to water transportation;
- Cargo handling;
- Service activities incidental to land transportation.

The principal activities of the Company in the current fiscal period primarily consist of real estate investment and trading; construction of civil and industrial projects; renting of machinery and equipment; management, operation, and commercialization of industrial infrastructure clusters.

The normal course of business cycle for real estate investment and trading; construction of civil and industrial projects activities of the Company are determined based on the investment/construction period of each project. Therefore, the normal course of business cycle of the Company may extend beyond 12 months.

The normal course of business cycle for other activities of the Company do not exceed 12 months.

The number of the Company's employees as at 30 June 2026 is 60 people (as at 31 December 2025 is 61 people).

2. BASIS OF PREPARATION

2.1. Accounting standards and system

The Company has subsidiaries as disclosed in Note 1. The Company prepared these Separate interim financial statements to meet the prevailing requirements in relation to the disclosure of information, specifically the Circular No. 96/2020/TT-BTC providing guidance on disclosure of information on the securities market. In addition, as required by this Circular, the Company has also prepared the Consolidated interim financial statements of the Company and its subsidiaries (collectively as "Corporate group") for the six-month period ended 30 June 2026 ("Consolidated interim financial statements").

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

2.2. Changes in accounting policies and disclosures

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the accounting regime for enterprises, which replaced Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance ("Circular 200") providing guidance on the accounting regime for enterprises. Circular 99 takes effect from 1 January 2026 and applies to financial years beginning on or after 1 January 2026.

The Board of General Directors ensures that the Company has fully complied with the requirements of the Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises issued under Circular 99 and other relevant legal regulations relating to the preparation and presentation of the Separate interim financial statements.

The accounting policies adopted by the Company in the preparation of the Separate interim financial statements are consistent with those used in the preparation of the Separate financial statements for the financial year ended 31 December 2025, except for the changes arising from the adoption of Circular 99. The changes in accounting policies arising from the adoption of Circular 99 have been applied prospectively because this circular do not require retrospective application.

2.3. Accounting standards and system

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

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

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

2.4. *Fiscal year*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

The Separate interim financial statements are prepared for the accounting period from 1 January 2026 to 30 June 2026.

2.5. *Accounting currency*

The Separate interim financial statements are prepared in Vietnam dong ("VND") which is also the Company's accounting currency.

2.6. *Comparison information*

The six-month period ended 30 June 2026 is the first accounting period in which the Company has applied the Vietnamese Accounting Regime for Enterprises issued under Circular 99. Accordingly, certain items in the financial statements have been reclassified and/or renamed compared with those under the Vietnamese Accounting Regime for Enterprises issued under Circular 200, which was applied by the Company in the previous period. Therefore, the comparative figures presented in these interim separate financial statements have been restated in accordance with the new classifications and terminology under Circular 99 to ensure comparability (see Note 40 for details). These changes do not affect the Company's total assets, total liabilities, equity or profit after corporate income tax.

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 investments with original maturities of no more than three months that are highly liquid, readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and unrestricted as to use.

3.2. *Inventories*

Inventories are stated at the lower of the original price and net realisable value.

The original price of inventories consists of the purchasing cost, processing cost and other directly-related costs for having the inventories stored in the present place and conditions.

Net realisable value is 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 Company determines the quantity of inventory issued from stock for each transaction, with the value estimated using the first-in, first-out method.

Inventory property

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

Cost includes:

- 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.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reportingdate and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

Inventory property (continued)

The cost of inventory property recognised in profit or loss on disposal is determined with reference to thespecific costs incurred on the property sold and an allocation of any non-specific costs based on the relative sizeof the property sold.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

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

3.3. *Receivables*

Receivables are presented in the Separate interim financial statements at the carrying amounts after deducting provisions made for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables are receivables of a commercial nature arising from transactions involving the sale of goods, services or assets between the Company and buyers that are independent of the Company;
- Other receivables comprise non-trade receivables that do not arise from the purchase or sale of goods or the provision of services.

Receivables are classified as short-term or long-term in the Separate interim statement of financial position based on their remaining collection periods as at the end of the accounting period.

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

The provision for doubtful receivables is made as follows:

- For receivables that are overdue for payment:
  - Provision of 30% is made for receivables overdue from 6 months to less than 1 year;
  - Provision of 50% is made for receivables overdue from 1 year to less than 2 years;
  - Provision of 70% is made for receivables overdue from 2 years to less than 3 years;
  - Provision of 100% is made for receivables overdue 3 years or more.
- For receivables not yet overdue for payment but unlikely to be recovered, an provision is made based on the estimated loss.

3.4. *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

When tangible fixed assets are sold or retired, cost and accumulated depreciation are written off and any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the Separate interim 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 Separate interim income statement as incurred.

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

Land use rights

Land use right is recognized as an intangible asset when the Company is granted a land use right certificate. The costs of land use right comprise all directly attributable costs of bringing the land lot to the condition available for intended use and are amortized according to the land use term.

Computer software

Computer software which is not an integral part of hardware is recorded as intangible fixed asset and amortised over the term of benefits.

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 and structures	05 - 25 years
• Machinery and equipment	04 - 12 years
• Means of transportation	03 - 10 years
• Management equipment	03 - 04 years
• Land use rights	25 - 50 years
• Computer software	06 years

3.7. *Investment properties*

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

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

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

• Land use rights	46 years
• Buildings	06 - 25 years
• Kiosks	06 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 income statement in the year of retirement or disposal.

3.8. *Construction in progress*

Construction in progress represents costs attributable directly to the purchase of fixed assets and construction of the Company's buildings, offices which have not yet been completed as at the date of these financial statements.

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 capitalized 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 capitalized as part of the cost of the respective asset.

3.10. *Deferred expenses*

Deferred expenses represent actual expenses incurred that relate to the operating results of multiple accounting periods.

Deferred expenses are classified as short-term or long-term in the Separate interim statement of financial position based on the expected allocation period and are not reclassified from long-term deferred expenses to short-term deferred expenses.

3.11. *Investments*

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Company has the intention to hold it until maturity for the purpose of earning interest.

Held-to-maturity investments are initially recognized at the fair value of the consideration paid at the transaction date. Dividends and profits distributed in cash or non-monetary assets relating to the period prior to the investment date are deducted from the carrying amount of the investment.

Held-to-maturity investments are classified as short-term or long-term in the Separate interim statement of financial position based on the remaining maturity of the investments as at the end of the accounting period.

Provision for impairment of held-to-maturity investments is made when there is evidence that the Company's held-to-maturity investments may be impaired. Increases or decreases in the provision balance are recognized in finance expenses in the Separate interim income statement.

Investments in subsidiaries

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

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date the Company acquires control are recognised in the Separate interim 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

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

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the 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.

Provision for impairment of investment in other entities

Provision for impairment of investments in other entities is made when the investee incurs losses or the Company is likely to incur a loss of its investment at the end of the accounting period. Increases or decreases in the provision balance are recognized in finance expenses in the Separate interim income statement.

3.12. Payables and accrual expenses

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

Payables are classified as trade payables , accrued expenses other payables based on the following principles:

- Trade payables comprise commercial payables arising from transactions involving the purchase of goods, services or assets from suppliers or sellers that are independent of the Company;
- Accrued expenses comprise payables for goods and services received from suppliers during the reporting period but not yet paid due to insufficient accounting vouchers, records and supporting documents;
- Other payables comprise non-commercial payables that do not relate to transactions involving the purchase or sale of goods or the provision of services.

Payables are classified as short-term or long-term in the Separate interim statement of financial position based on their remaining payment terms as at the end of the accounting period.

3.13. Dividends payable

Dividends payable is recognized when the Company has no right to avoid the obligation to pay profits to shareholders in accordance with applicable laws and the Company's Charter.

3.14. Deferred revenue

Deferred revenue represents amounts received in advance from customers relating to the lease of assets and provision of services over multiple accounting periods.

Deferred revenue is classified as short-term or long-term in the Separate interim statement of financial position based on the remaining allocation period as at the end of the accounting period.

3.15. Provisions

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

Provision for construction maintenance costs

Provision for construction maintenance costs is established in accordance with the Ministry of Construction's guidance on determining construction maintenance costs.

3.16. Foreign currency transactions

Transactions denominated in currencies other than the Company's accounting currency (VND) are recorded at the average transfer exchange rate quoted by the commercial bank with which the Company regularly transacts.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the Separate interim statement of financial position dates which are determined as follows:

- Foreign currency cash at banks is retranslated at the average transfer exchange rate quoted by the commercial bank with which the Company maintains the relevant bank account;
- Other monetary items denominated in foreign currencies are retranslated at the average transfer exchange rate quoted by the commercial bank with which the Company regularly transacts.

All actual foreign exchange differences arising during the period and exchange differences arising from the retranslation of monetary balances denominated in foreign currencies at the end of the period are recognized in the Separate interim income statement.

3.17. *Contributed charter capital*

Ordinary shares with voting rights

Ordinary shares with voting rights are recognized at par value.

Capital Surplus

Capital surplus reflects the difference between the par value and the issue price of shares, less actual share issuance costs incurred in connection with successfully issued shares. Share issuance costs relating to unsuccessful share issuances are recognized as finance expenses.

3.18. *Appropriation of net profits*

Net profit after corporate Income Tax is available for appropriation to shareholders after approval by the appropriate in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

- *Investment and development fund*

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

- *Bonus and welfare fund*

  This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the Separate interim statement of financial position.

3.19. *Revenue recognition*

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

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.

Revenue from the sale of real estate in which the Company is the investor is recognized when all five (5) of the following conditions are satisfied simultaneously:

- The real estate has completed and transferred to the buyers, enterprises have transferred risks and benefits associated with ownership of the real estate to the buyers;
- The Company no longer retains managerial involvement to the degree usually associated with ownership or control over the real estate;
- The turnover is determined reliably;
- Enterprises have received or will receive economic benefits from the sales of the real estate;
- Costs related to sales of The real estate may be determined.

Revenue recognition (continued)

Revenue from industrial real estate business

Revenue from industrial real estate business is mainly derived from Gia Thuan 1 Industrial Cluster. The entire revenue from the contract is recognized in full when the substance of the transaction indicates that substantially all risks and rewards incidental to the land use rights and infrastructure have been transferred to the lessee, and all of the following conditions are satisfied:

- The lessor has fulfilled its principal obligations, as evidenced by the actual handover of the land use rights and infrastructure to the lessee; the lessor no longer has the right to refuse or restrict the lessee's use of the land in any form;
- The contract is non-cancellable. From an economic perspective, the cost of returning the land is significantly higher than the cost of continuing to use it; therefore, the likelihood of the lessee terminating the contract is considered insignificant;
- The revenue can be measured with reasonable certainty, and the Company will receive the economic benefits from the transaction, as evidenced by the collection of a substantial portion of the contract value and the existence of a reasonable basis for collecting the remaining amount; the collection rate has reached the minimum threshold stipulated in the Company's policy approved by the competent authority;
- The costs incurred and the remaining costs relating to the transaction can be measured reliably.

Revenue from construction contracts

Revenue from construction contracts is recognized in accordance with the Company's accounting policy on construction contracts (Note 3.20).

Rendering of services

Revenues are recognised upon the completion of the services provided.

Interest

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

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

Rental income

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

3.20. Construction contract

For the construction contracts specifying that the contractor will receive payments according to the completed work, when the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognized 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.

3.21. Selling expenses

Selling expenses comprise costs directly related to the sale of products and goods and the provision of services by the Company.

3.22. General and administrative expenses

General and administrative expenses comprise costs incurred for the general management and administration of the Company.

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 balance sheet date.

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

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

Deferred tax

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

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

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

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

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of deductible temporarily differences associated with investments in 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 period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the 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 (continued)

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

- either the same taxable entity; or
- when the Company intends 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. Related parties

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

4. CASH AND CASH EQUIVALENTS

VND

		30 June 2026	*01 January 2026*
Cash on hand		2,247,431,271	1,791,472,492
Cash at banks		58,988,923,545	97,932,485,930
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch		*57,177,577,526*	*87,890,977,580*
Other banks		*1,811,346,019*	*10,041,508,350*
Cash equivalents	(*)	25,476,910,265	65,480,246,002
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch		*23,472,504,785*	*63,476,843,262*
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tien Giang Branch		*2,004,405,480*	*2,003,402,740*
TOTAL		**86,713,265,081**	**165,204,204,424**

(*) Cash equivalents comprise term deposits at commercial banks with original maturities of no more than three months and unrestricted as to use.

5. INVESTMENTS

5.1. Short-term held-to-maturity investments

VND

	30 June 2026			01 January 2026		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Term deposits (*)	2,017,768,154	2,017,768,154	-	1,972,646,093	1,972,646,093	-
TOTAL	**2,017,768,154**	**2,017,768,154**	**-**	**1,972,646,093**	**1,972,646,093**	**-**

(*) Term deposits with a 12-month term at Military Commercial Joint Stock Bank - Tien Giang Branch offer an interest rate of 4.7% per year.

5.2. Investment in other entities

VND

	30 June 2026			01 January 2026		
Name	*Cost*	*Provision*	*Fair value (*)*	*Cost*	*Provision*	*Fair value (*)*
Investment in subsidiaries	***212,000,000,000***	**-**	***227,096,333,543***	***212,000,000,000***	**-**	***196,051,926,922***
TICCO Concrete One Member Co., Ltd	68,000,000,000	-	68,000,000,000	68,000,000,000	-	55,000,000,000
TICCO Construction Joint Stock Company	10,000,000,000	-	25,096,333,543	10,000,000,000	-	26,051,926,922
TICCO Hydraulics Construction One Member Co., Ltd	20,000,000,000	-	20,000,000,000	20,000,000,000	-	14,000,000,000
TICCO Tan Phuoc Concrete One Member Co., Ltd	79,000,000,000	-	79,000,000,000	79,000,000,000	-	66,000,000,000
TICCO Go Cong One Member Co., Ltd	35,000,000,000	-	35,000,000,000	35,000,000,000	-	35,000,000,000
Investment in associates	***260,000,000***	**-**	***280,478,858***	***260,000,000***	**-**	***364,035,552***
Testco Joint Stock Company	260,000,000	-	280,478,858	260,000,000	-	364,035,552
TOTAL	**212,260,000,000**	**-**	**227,376,812,401**	**212,260,000,000**	**-**	**196,415,962,474**

(*) The fair value of investments in subsidiaries and associates is determined using the net asset value method based on the financial statements of the subsidiaries and associates at time of the Separate financial statements.

Investment in other entities (continued)

Details of the Company's subsidiaries and associates as at the balance sheet date are as follows:

				30 June 2026		*01 January 2026*	
Name	*Address*	*Principal activities*	*Operating status*	*Rate of ownership*	*Rate of voting rights*	*Rate of ownership*	*Rate of voting rights*
Subsidiaries							
TICCO Concrete One Member Co., Ltd	Lot 1, 2, 3, 4, 5, 6, My Tho Industrial Park, Trung An Ward, Dong Thap Province	Manufacture and trading of concrete	In operation	100.00%	100.00%	100.00%	100.00%
TICCO Construction Joint Stock Company	137 D7 Street, Trung An Ward, Dong Thap Province	Construction of irrigation projects	In operation	66.67%	66.67%	66.67%	66.67%
TICCO Hydraulics Construction One Member Co., Ltd	135 D7 Street, Trung An Ward, Dong Thap Province	Construction of irrigation projects	In operation	100.00%	100.00%	100.00%	100.00%
TICCO Tan Phuoc Concrete One Member Co., Ltd	Tan Lap Hamlet, Tan Phuoc 3 Commune, Dong Thap Province	Manufacture and trading of concrete	In operation	100.00%	100.00%	100.00%	100.00%
TICCO Go Cong One Member Co., Ltd	Lot C9, C10 Gia Thuan 2 Industrial Cluster, Gia Thuan Commune, Dong Thap Province	Manufacture and trading of concrete	In operation	100.00%	100.00%	100.00%	100.00%
Associate							
Testco Joint Stock Company	Lot 1, 2, 3, My Tho Industrial Park, Trung An Ward, Dong Thap Province	Architectural design, supervision, inspection, and quality testing of	In operation	20.00%	20.00%	20.00%	20.00%

6. SHORT-TERM TRADE RECEIVABLES

VND

		30 June 2026	01 January 2026
Receivables from construction activities		23,753,027,621	28,062,156,722
Receivables from transfer of land use rights and real estate rental		12,432,062,965	9,568,983,248
Receivables from repair and machining		460,692,540	460,692,540
Receivables from the sale of building materials		374,823,900	374,823,900
TOTAL		**37,020,607,026**	**38,466,656,410**
Provision for doubtful short-term receivables		(2,408,333,324)	(2,508,330,324)
Details of short-term trade receivables from customers are as follows:			
Trade receivables from related parties	(Note 38)	***29,579,226,417***	***29,547,906,417***
TICCO Hydraulics Construction One Member Company Limited		4,002,000,000	4,002,000,000
TICCO Concrete One Member Company Limited		20,412,752,849	20,381,432,849
TICCO Construction Joint Stock Company		3,435,000,000	3,435,000,000
TICCO Tan Phuoc Concrete One Member Company Limited		1,729,473,568	1,729,473,568
Trade receivables from other customers		***7,441,380,609***	***8,918,749,993***
Global Running Co., Ltd		258,329,148	268,531,065
Others		7,183,051,461	8,650,218,928
TOTAL		**37,020,607,026**	**38,466,656,410**

The Company pledged its trade receivables under economic contracts of which the Company is the beneficiary as collateral to secure short-term loans and guarantees at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch (Note 25).

7. SHORT-TERM ADVANCES TO SUPPLIERS

VND

	30 June 2026	01 January 2026
Advances for construction activities	7,095,451,411	11,067,703,457
Advances for trading of real estate	2,366,415,000	2,030,976,400
TOTAL	**9,461,866,411**	**13,098,679,857**
Provision for doubtful advance to suppliers	(19,800,000)	(19,800,000)

SHORT-TERM ADVANCES TO SUPPLIERS (continued)

Details of short-term advances to suppliers are as follows:

Advances to related parties	*(Note 38)*	***881,496,000***	***4,510,628,000***
TICCO Construction Joint Stock Company		393,791,000	-
TICCO Hydraulics Construction One Member Company Limited		487,705,000	4,510,628,000
Advances to others		***8,580,370,411***	***8,588,051,857***
Saigon Water Technology Joint Stock Company		4,177,597,996	4,177,597,996
Tan Hoan Thien Service Trading Construction Co., Ltd		1,990,513,000	1,990,513,000
Construction Investment Project Management Board for Region 3		931,260,000	931,260,000
Others		1,480,999,415	1,488,680,861
TOTAL		**9,461,866,411**	**13,098,679,857**

8. OTHER RECEIVABLES

VND

		30 June 2026	*01 January 2026*
Short term			
Other receivables from related parties	*(Note 38)*	***51,409,426,850***	***14,680,650,720***
TICCO Hydraulics Construction One Member Co., Ltd		8,902,129,877	5,475,978,691
TICCO Concrete One Member Co., Ltd		3,500,000,000	3,500,000,000
TICCO Tan Phuoc Concrete One Member Co., Ltd		33,134,270,520	-
TICCO Building Materials One Member Co., Ltd		1,000,000,000	1,000,000,000
TICCO Go Cong One Member Co., Ltd		4,873,026,453	4,704,672,029
Other receivables from others		***11,547,970,649***	***15,465,467,603***
Staff advances		11,305,190,357	15,200,756,766
Others		242,780,292	264,710,837
Total		**62,957,397,499**	**30,146,118,323**
Long term			
Other receivables from related parties	*(Note 38)*	***91,659,085,210***	***135,828,620,231***
TICCO Tan Phuoc Concrete One Member Co., Ltd		65,256,620,606	98,163,248,384
TICCO Concrete One Member Co., Ltd		26,402,464,604	32,056,483,816
TICCO Hydraulics Construction One Member Co., Ltd		-	5,608,888,031
Other receivables from others		***336,945,615***	***336,945,615***
Deposit, mortgages or collaterals		336,945,615	336,945,615
Total		**91,996,030,825**	**136,165,565,846**
GRAND TOTAL		**154,953,428,324**	**166,311,684,169**

9. BAD DEBTS

VND

	30 June 2026			*01 January 2026*		
Debtor (*)	*Cost*	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term trade receivables	***2,408,333,324***	**-**	***(2,408,333,324)***	***2,508,330,324***	**-**	***(2,508,330,324)***
Lam Dong Investment & Hydraulic Construction Joint Stock Company	284,333,500	-	(284,333,500)	284,333,500	-	(284,333,500)
Truong Cao Thien	1,000,000,003	-	(1,000,000,003)	1,099,997,003	-	(1,099,997,003)
Others	1,123,999,821	-	(1,123,999,821)	1,123,999,821	-	(1,123,999,821)
Short-term advances to suppliers	***19,800,000***	**-**	***(19,800,000)***	***19,800,000***	**-**	***(19,800,000)***
Mr. Vo Trong Ky	19,800,000	-	(19,800,000)	19,800,000	-	(19,800,000)
TOTAL	**2,428,133,324**	**-**	**(2,428,133,324)**	**2,528,130,324**	**-**	**(2,528,130,324)**

(*) These are overdue debts and have been made provision for receivables by the Company as stated in Note 6 and Note 7.

10. INVENTORIES

VND

	30 June 2026		*01 January 2026*	
	Cost	*Provision*	*Cost*	*Provision*
Raw materials	71,346,548	-	65,699,517	-
Work in process (*)	11,896,376,453	(367,440,582)	8,029,031,464	(367,440,582)
Real estate products (**)	542,320,456,305	-	578,581,367,041	-
TOTAL	**554,288,179,306**	**(367,440,582)**	**586,676,098,022**	**(367,440,582)**

(*) Details of work in process are as follows:

	30 June 2026		*01 January 2026*	
	Cost	*Provision*	*Cost*	*Provision*
Real estate projects	11,528,935,871	-	7,661,590,882	-
Constructions	367,440,582	(367,440,582)	367,440,582	(367,440,582)
TOTAL	**11,896,376,453**	**(367,440,582)**	**8,029,031,464**	**(367,440,582)**

(**) Real estate products of the Company are products from the following projects:

- Construction in process of Gia Thuan 1 Industrial Cluster, Gia Thuan Commune, Dong Thap Province;
- D7 Street and the residential areas on both sides of the street project Trung An Ward, Dong Thap Province;
- Long Thanh Hung Residential Area project, Cho Gao Commune, Dong Thap Province;
- Commercial housing area in Trung An Ward, Dong Thap Province;
- Extended Nguyen Trai Street and the residential areas on both sides of the street project in Son Qui Ward and Long Thuan Ward, Dong Thap Province;
- Extended Nguyen Trong Dan Street and the residential areas on both sides of the street project in Go Cong Ward and Binh Xuan Ward, Dong Thap Province.

Some land use rights of the Company's projects were pledged as collateral to secure loans of the Company at credit institutions (Note 25).

11. OTHER ASSETS

VND

		30 June 2026	*01 January 2026*
Short term			
Term deposits	(*)	30,313,420,004	29,697,541,625
Long term			
Term deposits	(*)	-	2,576,354,778
TOTAL		**30,313,420,004**	**32,273,896,403**

(*) Term deposits at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch ("BIDV Tien Giang") are used as collateral for obligations guaranteed by BIDV Tien Giang (Note 25).

12. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Management equipment*	*Total*
Cost:					
Beginning balance	17,913,676,977	246,731,685	3,966,163,636	2,198,900,569	24,325,472,867
Purchase in the period	-	-	1,620,370,370	-	1,620,370,370
Ending balance	17,913,676,977	246,731,685	5,586,534,006	2,198,900,569	25,945,843,237
In which:					
Fully depreciated	*212,735,042*	*246,731,685*	*1,151,854,545*	*1,682,402,421*	*3,293,723,693*
Accumulated depreciation:					
Beginning balance	4,932,210,582	246,731,685	2,604,842,541	1,759,877,139	9,543,661,947
Depreciation for the period	666,050,178	-	208,230,880	51,649,812	925,930,870
Ending balance	5,598,260,760	246,731,685	2,813,073,421	1,811,526,951	10,469,592,817
Net carrying amount:					
Beginning balance	12,981,466,395	-	1,361,321,095	439,023,430	14,781,810,920
Ending balance	12,315,416,217	-	2,773,460,585	387,373,618	15,476,250,420
In which, net carrying amount of the asset used as collateral (Note 25):					
Beginning balance	*11,552,687,372*	-	-	-	*11,552,687,372*
Ending balance	*8,126,945,694*	-	-	-	*8,126,945,694*

TANGIBLE FIXED ASSETS (continued)

List of tangible fixed assets as at the end of the accounting period

VND

	Cost	*Accumulated depreciation*	*Net carrying amount*
TICCO building at 46–48 Nguyen Cong Binh Street	12,129,769,726	4,002,824,032	8,126,945,694
Office building of Gia Thuan 1 Industrial Cluster	3,428,003,690	489,714,816	2,938,288,874
Fire truck	1,620,370,370	67,515,430	1,552,854,940
Others	8,767,699,451	5,909,538,539	2,858,160,912
TOTAL	**25,945,843,237**	**10,469,592,817**	**15,476,250,420**

13. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Cost:			
Beginning balance	31,551,225,896	350,263,800	31,901,489,696
Ending balance	31,551,225,896	350,263,800	31,901,489,696
In which:			
Fully depreciated	-	*350,263,800*	*350,263,800*
Accumulated amortisation:			
Beginning balance	5,916,949,355	350,263,800	6,267,213,155
Amortization for the period	496,597,320	-	496,597,320
Ending balance	6,413,546,675	350,263,800	6,763,810,475
Net carrying amount:			
Beginning balance	25,634,276,541	-	25,634,276,541
Ending balance	25,137,679,221	-	25,137,679,221
In which, net carrying amount of the asset used as collateral (Note 25):			
Beginning balance	*25,634,276,541*	-	*25,634,276,541*
Ending balance	*25,137,679,221*	-	*25,137,679,221*

List of intangible fixed assets as at the end of the accounting period

VND

	Cost	*Accumulated amortisation*	*Net carrying amount*
Land use rights at 490 Dinh Bo Linh Street, My Phong Ward, Dong Thap Province	20,300,772,640	4,645,631,378	15,655,141,262
Land use rights at parcel No. 133, map sheet No. 3, located at An Hoi Ward, Vinh Long Province	8,401,750,456	1,257,006,690	7,144,743,766
Others	3,198,966,600	861,172,407	2,337,794,193
TOTAL	**31,901,489,696**	**6,763,810,475**	**25,137,679,221**

14. INVESTMENT PROPERTIES

VND

	Kiosks for rent	*Land, office, warehouse for rent*	*Industrial Park Infrastructure*
Cost:			
Beginning balance	1,580,316,192	25,317,370,914	26,897,687,106
Addition resulting from acquisition	-	6,234,266,667	6,234,266,667
Ending balance	1,580,316,192	31,551,637,581	33,131,953,773
In which:			
Fully depreciated	*1,580,316,192*	-	*1,580,316,192*
Accumulated depreciation and amortisation:			
Beginning balance	1,580,316,192	9,046,145,189	10,626,461,381
Depreciation for the period	-	844,454,667	844,454,667
Ending balance	1,580,316,192	9,890,599,856	11,470,916,048
Net carrying amount:			
Beginning balance	-	16,271,225,725	16,271,225,725
Ending balance	-	21,661,037,725	21,661,037,725

List of investment properties as at the end of the accounting period

VND

	Cost	*Accumulated depreciation*	*Net carrying amount*
Land use rights and office building at No. 25 Nguyen Cong Binh Street	19,480,772,773	5,976,823,430	13,503,949,343
Warehouse No. 3 at 490 Dinh Bo Linh Street	6,234,266,667	133,344,036	6,100,922,631
Others	7,416,914,333	5,360,748,582	2,056,165,751
TOTAL	**33,131,953,773**	**11,470,916,048**	**21,661,037,725**

The fair value of investment properties has not been formally assessed and determined as at 30 June 2026. However, based on the market value of assets as well as business performance, the Board of Directors of the Company believes that the fair value of investment properties exceeds the carrying amount on the books as of the end of the accounting period.

Rental revenue and operating expenses related to investment properties

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Rental income from investment property	2,469,334,237	2,173,557,686
Direct operating expenses arising from investment property	1,694,645,426	1,340,275,609

15. BORROWING COSTS

			From 1 Jan 2026 to 30 Jun 2026	From 1 Jan 2025 to 30 Jun 2025
				VND
Record as a financial expense in the period	*(Note 32)*		7,834,856,759	8,324,776,677
Capitalized into the cost of real estate project		(*)	10,986,310,679	3,615,871,770
TOTAL			**18,821,167,438**	**11,940,648,447**

(*) Borrowing costs capitalized relate to the loan to invest in the Gia Thuan 2 Industrial Cluster Project (Note 16).

16. Construction in process

		30 June 2026	01 January 2026
			VND
Gia Thuan 2 Industrial Cluster Project	(*)	412,975,643,222	395,031,190,877
Others		-	746,266,450
TOTAL		**412,975,643,222**	**395,777,457,327**

(*) Gia Thuan 2 Industrial Cluster project was pledged as collateral to secure the Company's long-term loan to invest in this project at Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch (Note 25).

17. PREPAID EXPENSES

	30 June 2026	01 January 2026
		VND
Short term		
Tools and supplies	275,612,362	533,019,580
Land rental	261,060,458	76,032,799
Non-agricultural land use tax of Long Thanh Hung residential area	5,472,748	5,472,748
Total	**542,145,568**	**614,525,127**
Long term		
Tools and supplies	1,229,270,573	309,802,108
Others	440,000,000	440,000,000
Total	**1,669,270,573**	**749,802,108**
GRAND TOTAL	**2,211,416,141**	**1,364,327,235**

18. SHORT-TERM TRADE PAYABLES

VND

	30 June 2026		01 January 2026	
	Balance	*Payable amount*	*Balance*	*Payable amount*
Payables for construction activities	54,908,096,533	54,908,096,533	51,147,656,142	51,147,656,142
Payables for trading of real estate	15,539,857,610	15,539,857,610	49,158,656,390	49,158,656,390
Payables for purchase of building materials	2,009,800	2,009,800	2,009,800	2,009,800
TOTAL	**70,449,963,943**	**70,449,963,943**	**100,308,322,332**	**100,308,322,332**

Details of short-term trade payables are as follows:

VND

		30 June 2026	*01 January 2026*
Payables to related parties	*(Note 38)*	***68,363,692,796***	***92,678,889,444***
TICCO Construction Joint Stock Company		38,628,738,013	75,613,233,525
TICCO Hydraulics Construction One Member Co., Ltd		29,734,954,783	17,065,655,919
Payables to other parties		***2,086,271,147***	***7,629,432,888***
Thanh Thanh Hieu Co., Ltd		-	3,658,421,000
Others		2,086,271,147	3,971,011,888
TOTAL		**70,449,963,943**	**100,308,322,332**

19. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	30 June 2026	*01 January 2026*
Advances from trading of real estate	142,619,954,706	181,818,860,176
Advances from construction activities	85,154,585,203	87,772,193,899
Advances from mechanical construction activities	7,800,000	7,800,000
Advances from trading of building materials	5,805,000	5,805,000
TOTAL	**227,788,144,909**	**269,604,659,075**

Details of short-term advances from customers are as follows:

Real estate buyers	142,619,954,706	181,818,860,176
Construction Investment Project Management Board for Region 3	26,382,380,251	36,970,270,147
Construction Investment Project Management Board for Region 4	12,908,350,000	20,635,715,000
Management Board of Agricultural and Rural Development Construction Investment Projects of Dong Thap Province	12,870,000,000	12,083,990,000
Others	33,007,459,952	18,095,823,752
TOTAL	**227,788,144,909**	**269,604,659,075**

20. DIVIDENDS PAYABLE

VND

		30 June 2026	01 January 2026
Final dividend payment for 2025	(*)	31,129,907,000	-
Previous dividend payments	(**)	86,288,050	96,949,900
TOTAL		**31,216,195,050**	**96,949,900**

(*) According to the information disclosed in Official Letter No. 179/CV-TICCO, the dividend payment date is 10 July 2026.

(**) Unclaimed dividends of shareholders holding unregistered shares

21. STATUTORY OBLIGATIONS

VND

	Beginning balance	Payable for the period	Payment made in the period	Ending balance
Value added tax payable	4,677,099,691	2,514,341,101	(7,191,440,792)	-
Value added tax overpaid	(4,746,712,109)	1,103,623,385	-	(3,643,088,724)
Corporate income tax	24,879,448,011	8,322,149,411	(28,801,024,360)	4,400,573,062
Personal income tax	1,520,576,610	1,824,042,476	(3,183,911,880)	160,707,206
Other taxes	3,619,193	537,690,316	(537,971,369)	3,338,140
TOTAL	**26,334,031,396**	**14,301,846,689**	**(39,714,348,401)**	**921,529,684**
In which:				
Payable tax	*31,080,743,505*			*4,564,618,408*
Tax overpaid (*)	*4,746,712,109*			*3,643,088,724*

(*) The overpaid tax is presented in the "Tax and other receivables from the State".

22. ACCRUED EXPENSES

	30 June 2026	01 January 2026
		VND
Short term		
Costs of real estate business	-	742,364,373
Costs of construction contracts	-	15,483,295
Borrowing costs	1,122,872,614	678,291,436
Others	173,504,964	353,228,967
Total	**1,296,377,578**	**1,789,368,071**
Long term		
Costs of reinvesting in infrastructure for real estate projects	55,169,678,914	51,091,177,513
Total	**55,169,678,914**	**51,091,177,513**
GRAND TOTAL	**56,466,056,492**	**52,880,545,584**

23. SHORT-TERM DEFERRED REVENUE

	30 June 2026	01 January 2026
		VND
Revenue from leasing investment properties.	1,147,675,140	584,946,123
TOTAL	**1,147,675,140**	**584,946,123**

24. OTHER PAYABLES

		30 June 2026	01 January 2026
			VND
Short term			
Trade union fee		23,798,553	23,798,553
Deposits received		341,500,000	306,812,000
Other payables to related parties	*(Note 38)*	701,889,791	4,892,880,991
Others		1,234,225,727	3,818,372,559
Total		**2,301,414,071**	**9,041,864,103**
Long term			
Deposits received		408,240,000	408,240,000
Total		**408,240,000**	**408,240,000**
GRAND TOTAL		**2,709,654,071**	**9,450,104,103**

25. LOANS

VND

	Beginning balance	*Drawdown of borrowings*	*Principal repayment*	*Reclassification*	*Ending balance*
Short-term	**174,150,371,172**	**64,278,126,000**	**(105,298,022,200)**	**48,092,148,385**	**181,222,623,357**
Short-term loans	***66,828,144,579***	***64,278,126,000***	***(58,509,934,000)***	-	***72,596,336,579***
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch (a)	55,532,434,000	64,278,126,000	(55,532,434,000)	-	64,278,126,000
Individuals (e)	11,295,710,579	-	(2,977,500,000)	-	8,318,210,579
Current portion of long-term loans	***107,322,226,593***	-	***(46,788,088,200)***	***48,092,148,385***	***108,626,286,778***
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch (b)	59,723,770,593	-	(19,075,797,200)	40,647,973,385	81,295,946,778
Dong Thap Development Investment Fund (c)	47,598,456,000	-	(26,935,956,000)	3,562,500,000	24,225,000,000
Military Commercial Joint Stock Bank - Tien Giang Branch (d)	-	-	(776,335,000)	3,881,675,000	3,105,340,000
Long-term	**287,199,153,468**	**15,526,700,000**	-	**(48,092,148,385)**	**254,633,705,083**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch (b)	272,949,153,468	-	-	(40,647,973,385)	232,301,180,083
Dong Thap Development Investment Fund (c)	14,250,000,000	-	-	(3,562,500,000)	10,687,500,000
Military Commercial Joint Stock Bank - Tien Giang Branch (d)	-	15,526,700,000	-	(3,881,675,000)	11,645,025,000
TOTAL	**461,349,524,640**	**79,804,826,000**	**(105,298,022,200)**	-	**435,856,328,440**
Possible repayment amount	*461,349,524,640*				*435,856,328,440*

LOANS (continued)

(a) Short-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch

Loan contract	*Ending balance (VND)*	*Loan duration*	*Interest rate (%/year)*	*Loan purpose*	*Collateral*
No. 01/2026/433488//HDTD dated 22 January 2026 (*)	64,278,126,000	From 5 to 6 months	From 7.1 to 7.8	Supplement working capital for machining mechanical products, sluice gates for irrigation works and construction works	Land use rights and assets attached to the land at parcel No. 39, map sheet No. 12, with an area of 7,692.8 square meters, located at: Quarter 6, My Phong Ward, Dong Thap Province Land use rights at parcel No. 608, map sheet No. 33, with an area of 158.9 square meters, located at: Binh Tao Hamlet, Trung An Ward, Dong Thap Province Land use rights at parcel No. 133, map sheet No. 3, with an area of 11,451.7 square meters, located at: An Hoi Ward, Vinh Long Province Land use rights and assets attached to the land at parcels No. 1030 and 1031, map sheet No. 11, with total area of 246 square meters, located at: Long My Quarter, Binh Xuan Ward, Dong Thap Province Deposits at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch Right to claim debts from construction/installation contracts/economic contracts

(*) As a guarantee condition in this contract, the Company also signed an Agreement of limited guarantee issuance No. 02/2026/433488/HDBL with Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch on 22 January 2026, with a guarantee limit of VND 220,000,000,000, the guarantee issuance period is from the contract signing date until 21 January 2027. Additionally, the Company deposited 5% of the guarantee amount in the form of demand deposits or pledged through term deposit contracts to secure this Agreement of limited guarantee issuance. As at 30 June 2026, the total guarantee balance under this Agreement of limited guarantee issuance is VND 173,998,419,045.

LOANS (continued)

(b) Long-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch

Loan contract	*Ending balance (VND)*	*Loan duration*	*Interest rate (%/year)*	*Loan purpose*	*Collateral*
Credit agreement No. 01/2023/433488/HDTD dated 19 September 2023	76,303,188,821	48 months	8.7	Investment in the D7 Street and the residential areas on both sides of the street project	Land use rights at parcels No. 139, 140 map sheet No. 11, with total area of 230 square meters, located at: Go Cong Ward, Dong Thap Province
					Land use rights at parcels No. 331, 416, 417 and 418 map sheet No. 9, with total area of 734.5 square meters, located at: Go Cong Ward, Dong Thap Province
					Land use rights and assets attached to the land at parcel No. 182, map sheet No. 28, with an area of 465.6 square meters, located at: Trung An Ward, Dong Thap Province
					Future assets formed under the D7 Street and the residential areas on both sides of the street project
Credit agreement No. 01/2024/433488/HDTD dated 19 September 2024	237,293,938,040	84 months	8.8	Investment in Gia Thuan 2 Industrial Cluster project	Future assets formed under the Gia Thuan 2 Industrial Cluster project
TOTAL	**313,597,126,861**				
In which:					
Current portion	*81,295,946,778*				
Non-current portion	*232,301,180,083*				

LOANS (continued)

(c) Long-term loans from Dong Thap Development Investment Fund

Loan contract	*Ending balance (VND)*	*Loan duration*	*Interest rate (%/year)*	*Loan purpose*	*Collateral*
Credit agreement No. 08/2022/HDTD-TDTD dated 22 November 2022	17,100,000,000	48 months	6.6	Investment in the D7 Street and the residential areas on both sides of the street project	Land use rights for parcel No. 90, map sheet No. 12, with an area of 1,034.3 square meters, located at: Long My Quarter, Binh Xuan Ward, Dong Thap Province Land use rights and assets attached to the land at parcel No. 2114, map sheet No. GTC1, with an area of 24,726 square meters, located at: Hamlet 3, Gia Thuan Commune, Dong Thap Province Land use rights for parcel No. 2768, map sheet No. 2, with an area of 1,911 square meters, located at: Long Thanh Hamlet, Cho Gao Commune, Dong Thap Province Land use rights for parcel No. 97, map sheet No. 12, with an area of 115 square meters, located at: Long My Quarter, Binh Xuan Ward, Dong Thap Province
Credit facility agreement No. 06/2023/HDTD-TDTD dated 04 December 2023	17,812,500,000	60 months	6.3	Investment in Gia Thuan 2 Industrial Cluster project	Land use rights for parcel No. 1020, map sheet No. 11, with an area of 1,010 square meters, located at: Long My Hamlet, Binh Xuan Ward, Dong Thap Province Land use rights for parcel No. 1043, map sheet No. 11, with an area of 225.8 square meters, located at: Long Thanh Hamlet, Cho Gao Commune, Dong Thap Province Land use rights and assets attached to the land at parcels No. 94, 95 and 96, map sheet No. 12, with total area of 345 square meters, located at: Long My Quarter, Binh Xuan Ward, Dong Thap Province
TOTAL	**34,912,500,000**				
In which:					
Current portion	*24,225,000,000*				
Non-current portion	*10,687,500,000*				

LOANS (continued)

(d) Long-term loans from Military Commercial Joint Stock Bank - Tien Giang Branch

Loan contract	*Ending balance (VND)*	*Loan duration*	*Interest rate (%/year)*	*Loan purpose*	*Collateral*
Credit facility agreement No. 347905.25.748.1830740.TD dated 22 January 2026	14,750,365,000	60 months	8.2	Investment in construction of the Embankment (Land protection retaining wall) component of Gia Thuan 1 Industrial Cluster project	Land use rights and assets attached to the land at parcel No. 149, map sheet No. 28, located at: Hamlet 5, Trung An Ward, Dong Thap Province
In which:					
Current portion	*3,105,340,000*				
Non-current portion	*11,645,025,000*				

(e) Long-term loans from individuals

Loans from individuals to supplement working capital for business operations, with loan terms no more than 12 months, in the form of unsecured loans, with interest rates as agreed upon but not exceeding 8.2% per annum.

26. LONG-TERM PROVISIONS

VND

	30 June 2026	01 January 2026
Provision for maintenance costs of Gia Thuan 1 Industrial Cluster	7,406,200,592	6,900,564,834
TOTAL	**7,406,200,592**	**6,900,564,834**

27. BONUS AND WELFARE FUND

VND

	Bonus fund	Welfare fund	Total
Previous year			
Beginning balance	190,074,174	2,056,758,223	2,246,832,397
Appropriation during the period (*)	11,601,230,742	3,743,889,768	15,345,120,510
Utilization during the year	(3,200,000,000)	(537,500,000)	(3,737,500,000)
Ending balance	8,591,304,916	5,263,147,991	13,854,452,907
Current year			
Beginning balance	5,395,304,916	2,016,313,911	7,411,618,827
Appropriation during the period (*)	8,545,766,201	4,272,883,099	12,818,649,300
Utilization during the year	(3,370,900,000)	(829,600,000)	(4,200,500,000)
Ending balance	10,570,171,117	5,459,597,010	16,029,768,127

(*) Appropriation to funds from undistributed earnings (Note 28.1).

28. OWNERS' EQUITY

28.1. Increase and decrease in owners' equity

VND

		Contributed charter capital	*Capital Surpius*	*Investment and development fund*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025						
Beginning balance		259,418,870,000	5,700,930,000	210,491,086,626	250,783,023,504	726,393,910,130
Net profit for the period		-	-	-	49,830,077,062	49,830,077,062
Appropriation to funds from profits		-	-	28,362,801,275	(43,707,921,785)	(15,345,120,510)
Stock dividends		51,880,200,000	-	-	(51,880,200,000)	-
Cash dividends		-	-	-	(51,883,774,000)	(51,883,774,000)
Ending balance		311,299,070,000	5,700,930,000	238,853,887,901	153,141,204,781	708,995,092,682
For the six-month period ended 30 June 2026						
Beginning balance		311,299,070,000	5,700,930,000	238,853,887,901	182,421,309,790	738,275,197,691
Net profit for the period		-	-	-	59,039,722,438	59,039,722,438
Appropriation to funds from profits	(*)	-	-	32,046,623,251	(44,865,272,551)	(12,818,649,300)
Stock dividends	(*)	40,464,000,000	-	-	(40,464,000,000)	-
Cash dividends	(*)	-	-	-	(62,259,814,000)	(62,259,814,000)
Ending balance		351,763,070,000	5,700,930,000	270,900,511,152	93,871,945,677	722,236,456,829

(*) The Company appropriated funds and distributed profits in 2025 according to the annual general meeting of shareholders' resolution No. 01/NQ-DHDCD dated 17 April 2026. Accordingly, the dividend rate for 2025 was 43% of charter capital (equivalent to VND 133,858,600,100), including cash dividends of 30% of charter capital (of which 10% was paid in advance in 2025) and stock dividends of 13% of charter capital; appropriation to the development and investment fund and the bonus and welfare fund at 20% and 8% of consolidated profit after tax for the year 2025, respectively (equivalent to VND 32,046,623,251 and VND 12,818,649,300).

28.2. Capital transactions with owners and distribution of dividends, profits

	From 1 Jan 2026 to 30 Jun 2026	VND From 1 Jan 2025 to 30 Jun 2025
Contributed capital		
Beginning balance	311,299,070,000	259,418,870,000
Increase through dividend share issuance	40,464,000,000	51,880,200,000
Ending balance	351,763,070,000	311,299,070,000
Dividends		
Dividends decraled (*)	133,858,600,100	129,709,431,000
Dividends pair	133,853,721,000	129,705,861,000
In which:		
Stock dividends	*40,464,000,000*	*51,880,200,000*
Cash dividends	*93,389,721,000*	*77,825,661,000*

(*) According to the annual general meeting of shareholders' resolution No. 01/NQ-DHDCD dated 17 April 2026

28.3. Shares

	30 June 2026	Shares 01 January 2026
Authorized shares	35,176,307	31,129,907
Issued and paid-up shares	35,176,307	31,129,907
Ordinary shares	*35,176,307*	*31,129,907*
Shares in circulation	35,176,307	31,129,907
Ordinary shares	*35,176,307*	*31,129,907*

The Company's shares are issued with par value of VND 10,000 per share. The holders of the ordinary shares are entitle to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

29. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Revenue from trading of real estate	100,136,191,583	198,824,570,874
Revenue from construction contracts	145,816,905,039	77,706,084,454
Revenue from rental of investment properties	2,469,334,237	2,173,557,686
Revenue from leasing machinery and equipment	29,000,000	35,944,000
Revenue from services rendered	1,381,926,576	1,367,862,204
TOTAL	**249,833,357,435**	**280,108,019,218**
In which:		
Sales to related parties (Note 38)	*128,120,235*	*37,262,255,364*
Sales to others	*249,705,237,200*	*242,845,763,854*

30. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Cost of trading real estate	45,035,737,543	123,348,520,767
Cost of construction contracts	144,494,978,177	77,028,445,645
Cost of trading investment properties	1,694,645,426	1,340,275,609
Cost of leasing machinery and equipment	28,999,998	28,999,998
Cost of services rendered	744,957,164	723,400,686
TOTAL	**191,999,318,308**	**202,469,642,705**

31. FINANCE INCOME

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Interest income	1,984,225,789	1,552,156,966
Dividends, profits distributed	30,692,405,872	9,635,779,690
Unrealized foreign exchange gains	-	13,181,919
TOTAL	**32,676,631,661**	**11,201,118,575**

32. FINANCE EXPENSES

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Borrowing costs	7,834,856,759	8,324,776,677
Unrealized foreign exchange losses	951,644	-
TOTAL	**7,835,808,403**	**8,324,776,677**

33. SELLING EXPENSES

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Staff expenses	2,155,963,017	1,697,246,404
Tools and supplies	21,754,100	61,447,550
External services	60,437,596	36,672,403
Other	1,655,012,302	3,741,591,874
TOTAL	**3,893,167,015**	**5,536,958,231**

34. GENERAL AND ADMINISTRATIVE EXPENSES

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Staff expenses	4,499,722,828	5,093,888,809
Office supply expenses	199,659,738	170,217,192
Office equipment expenses	562,857,563	179,069,976
Fixed asset depreciation	927,895,030	595,757,903
Taxes, fees and charge	65,954,758	168,751,569
Provision expenses	(99,997,000)	242,507,312
External services	1,383,828,515	1,324,803,856
Other	4,706,063,521	4,903,347,124
TOTAL	**12,245,984,953**	**12,678,343,741**

35. OTHER INCOME AND EXPENSES

VND

	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Other income		
Electricity and water income from rental	127,067,582	168,098,106
Others	3,936,350	30,753,866
Total	**131,003,932**	**198,851,972**
Other expenses		
Electricity and water income from rental	(118,692,862)	(152,656,184)
Others	(1,849,918)	(380,270,651)
Total	**(120,542,780)**	**(532,926,835)**
NET OTHER PROFIT/(LOSS)	**10,461,152**	**(334,074,863)**

36. PRODUCTION AND OPERATING COSTS

			VND
		From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Raw materials		332,289,511	304,992,052
Labour costs		6,655,685,845	6,791,135,213
Depreciation and amortisation	*(Note 12, 13 and 14)*	2,266,982,857	1,889,000,711
Expenses for external services		160,435,056,287	150,651,250,781
Other expenses		6,054,890,029	9,056,197,879
TOTAL		**175,744,904,529**	**168,692,576,636**

37. CORPORATE INCOME TAX

Income from the Company's Gia Thuan 1 Industrial Cluster project is entitled to the preferential corporate income tax ("CIT") rate of 17% for 10 years, CIT exemption for 2 years (starting from 2022) and a 50% reduction of tax payable for the following 4 years. In 2026, the income from this project was reduced by 50% of the CIT payable.

In addition to the above CIT incentives, the Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits earned from all operations.

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

37.1. CIT expense

		VND
	From 1 Jan 2026 to 30 Jun 2026	*From 1 Jan 2025 to 30 Jun 2025*
Accounting profit before tax	**66,546,171,569**	**61,965,341,576**
Adjustments to increase	5,756,981,358	3,684,107,901
Adjustments to decrease	(30,692,405,872)	(9,635,779,690)
Taxable profits	**41,610,747,055**	**56,013,669,787**
In which:		
Profits from trading real estate	*46,546,683,022*	*57,449,184,771*
Profits from tax-exempt production and business activities	*(285,067,277)*	*460,526,481*
Profits from normal production and business activities	*(4,650,868,690)*	*(1,896,041,465)*
Tax losses carried forward to the next period	-	1,896,041,465
Taxable income	**41,610,747,055**	**57,909,711,252**
In which:		
Taxable income is subject to a tax rate of 20%	*41,610,747,055*	*57,449,184,771*
Taxable income is subject to a tax rate of 17%	-	*460,526,481*
CIT at tax rate	**8,322,149,411**	**11,568,126,456**
CIT is exempted or reduced	-	(39,144,751)
Adjustment CIT for prior year(s)	-	129,750,849
CIT expense	**8,322,149,411**	**11,658,732,554**

37.2. Current tax

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

37.3. Deferred tax

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

VND

	Separate interim Statement of financial position		*Separate interim Income statement*	
	30 June 2026	*01 January 2026*	*From 1 Jan 2026 to 30 Jun 2026*	*From 1 Jan 2025 to 30 Jun 2025*
Tax losses available for offset against future taxable income	-	-	-	(476,531,960)
Accrued expenses of reinvestment in infrastructure of real estate projects	11,033,935,783	10,218,235,503	815,700,280	-
Provision for obsolete inventories	73,488,116	73,488,116	-	-
Deferred tax assets	***11,107,423,899***	***10,291,723,619***		
Net deferred tax credit/(charge) to income statement			***815,700,280***	***(476,531,960)***

38. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

38.1. Transactions with related parties

The list of related parties with control relationships with the Company and other related parties of the Company in the year and as at 30 June 2026 , is as follows:

Related parties	*Relationship*
TICCO Concrete One Member Company Limited	Subsidiary
TICCO Construction Joint Stock Company	Subsidiary
TICCO Hydraulics Construction One Member Company Limited	Subsidiary
TICCO Tan Phuoc Concrete One Member Company Limited	Subsidiary
TICCO Go Cong One Member Co., Ltd	Subsidiary
TICCO Mechanical Building One Member Company Limited	Second-tier subsidiary
TICCO Building Materials One Member Company Limited	Second-tier subsidiary
TICCO Pile One Member Company Limited	Second-tier subsidiary
Testco Joint Stock Company	Associate
Board of Administration, Board of Supervision and Board of General Directors	Key personnel
Ms Pham Thi Tuyet Dung	Related person of Mr. Vu Huy Giap - Member of the Board of Directors and General Director

Transactions with related parties (continued)

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

Related parties	*Transactions*	*From 1 Jan 2026 to 30 Jun 2026*	*From 1 Jan 2025 to 30 Jun 2025*
			VND
TICCO Concrete One Member Company Limited	Machinery and equipment rental	29,000,000	35,944,000
	Industrial park land rental	-	37,062,675,000
	Car rental	61,170,912	61,170,912
	Remittance of profits	12,799,945,372	-
TICCO Construction Joint Stock Company	Construction	94,743,425,152	116,216,521,366
	Land and office rental	30,087,977	73,636,364
	Electricity, water for the rental office	6,513,029	47,739,031
	Payment on behalf	128,307,714	194,158,264
	Dividends distributed	1,650,000,000	3,850,000,000
TICCO Hydraulics Construction One Member Company Limited	Construction	65,344,122,094	56,020,309,988
	Land and office rental	14,486,804	35,454,546
	Electricity, water for the rental office	5,601,913	16,967,071
	Payment on behalf	66,647,813	52,137,130
	Remittance of profits	3,918,333,854	5,115,068,279
TICCO Tan Phuoc Concrete One Member Company Limited	Rent an office	65,454,546	65,454,546
	Electricity for office rental	38,731,000	33,029,500
	Remittance of profits	12,093,372,222	-
TICCO Mechanical Building One Member Company Limited	Construction	68,454,545	114,154,545
TICCO Go Cong One Member Company Limited	Interest payable	-	772,242,996
	Remittance of profits	168,354,424	608,311,411
TICCO Building Materials One Member Company Limited	Rental of land and office	54,545,454	54,545,454
	Electricity, water for the rental office	6,494,757	4,550,313
Testco Joint Stock Company	Dividend received	62,400,000	62,400,000
Ms Pham Thi Tuyet Dung	Selling real estate	-	4,409,131,850

Terms and conditions of transactions with related parties

Outstanding balances of trade receivables and payables as at 30 June 2026 are unsecured and will be settled in cash. As at 30 June 2026, the Company has not made any provision for doubtful debts relating to amounts owed by related parties.

Transactions with related parties (continued)

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

		VND
Related parties	*30 June 2026*	*01 January 2026*
Short-term trade receivables		
TICCO Hydraulics Construction One Member Co., Ltd	4,002,000,000	4,002,000,000
TICCO Concrete One Member Co., Ltd	20,412,752,849	20,381,432,849
TICCO Construction Joint Stock Company	3,435,000,000	3,435,000,000
TICCO Tan Phuoc Concrete One Member Co., Ltd	1,729,473,568	1,729,473,568
TOTAL	**29,579,226,417**	**29,547,906,417**
Short-term advances to suppliers		
TICCO Construction Joint Stock Company	393,791,000	-
TICCO Hydraulics Construction One Member Co., Ltd	487,705,000	4,510,628,000
TOTAL	**881,496,000**	**4,510,628,000**
Other short-term receivables		
TICCO Hydraulics Construction One Member Co., Ltd	8,902,129,877	5,475,978,691
TICCO Concrete One Member Co., Ltd	3,500,000,000	3,500,000,000
TICCO Tan Phuoc Concrete One Member Co., Ltd	33,134,270,520	-
TICCO Building Materials One Member Co., Ltd	1,000,000,000	1,000,000,000
TICCO Go Cong One Member Co., Ltd	4,873,026,453	4,704,672,029
TOTAL	**51,409,426,850**	**14,680,650,720**
Other long-term receivables		
TICCO Tan Phuoc Concrete One Member Co., Ltd	65,256,620,606	98,163,248,384
TICCO Concrete One Member Co., Ltd	26,402,464,604	32,056,483,816
TICCO Hydraulics Construction One Member Co., Ltd	-	5,608,888,031
TOTAL	**91,659,085,210**	**135,828,620,231**
Short-term trade payables		
TICCO Construction Joint Stock Company	38,628,738,013	75,613,233,525
TICCO Hydraulics Construction One Member Co., Ltd	29,734,954,783	17,065,655,919
TOTAL	**68,363,692,796**	**92,678,889,444**
Other short-term payables		
TICCO Construction Joint Stock Company	688,703,200	191,690,400
TICCO Hydraulics Construction One Member Co., Ltd	-	4,688,004,000
Testco Joint Stock Company	13,186,591	13,186,591
TOTAL	**701,889,791**	**4,892,880,991**

38.2. Remuneration of key management personnel

		From 1 Jan 2026 to 30 Jun 2026			From 1 Jan 2025 to 30 Jun 2025		
Full name	*Title*	*Position-based salary*	*position salary/Bonus*	*Total*	*Position-based salary*	*position salary/Bonus*	*Total*
Board of Administration		***1,983,496,744***	***715,379,480***	***2,698,876,224***	***1,767,210,096***	***650,888,660***	***2,418,098,756***
Mr. Tran Hoang Huan	Chairman	330,582,791	635,379,480	965,962,271	294,535,016	626,888,660	921,423,676
Mr. Nguyen Thanh Nghia	Deputy Chairman	330,582,791	-	330,582,791	294,535,016	-	294,535,016
Mr. Vu Huy Giap	Member	330,582,791	-	330,582,791	294,535,016	-	294,535,016
Ms. Nguyen Thi Huong	Member	330,582,791	20,000,000	350,582,791	294,535,016	-	294,535,016
Ms. Nguyen Thi Truc Giang	Member	330,582,790	40,000,000	370,582,790	294,535,016	24,000,000	318,535,016
Mr. Pham Van Hau	Member	330,582,790	20,000,000	350,582,790	294,535,016	-	294,535,016
Board of Supervision		***125,000,000***	***447,829,252***	***572,829,252***	***150,000,000***	***438,639,499***	***588,639,499***
Mr. Nguyen Tien Nhan	Head	45,000,000	243,075,000	288,075,000	54,000,000	218,008,645	272,008,645
Ms. Nguyen Kieu Diem Trang	Member	40,000,000	141,660,939	181,660,939	48,000,000	155,431,251	203,431,251
Ms. Doan Thi Hong Cam	Member	40,000,000	63,093,313	103,093,313	48,000,000	65,199,603	113,199,603
Board of Executive		***836,250,000***	***278,625,000***	***1,114,875,000***	***1,049,000,000***	***226,675,000***	***1,275,675,000***
Mr. Vu Huy Giap	General Director	303,750,000	100,375,000	404,125,000	387,000,000	83,525,000	470,525,000
Mr. Nguyen Thanh Nghia	Deputy General Director	296,250,000	94,625,000	390,875,000	361,000,000	77,075,000	438,075,000
Mr. Nguyen Huu Hiep	Deputy General Director	236,250,000	83,625,000	319,875,000	301,000,000	66,075,000	367,075,000
TOTAL		**2,944,746,744**	**1,441,833,732**	**4,386,580,476**	**2,966,210,096**	**1,316,203,159**	**4,282,413,255**

39. COMMITMENTS AND CONTINGENCIES

39.1. Operating lease commitment

The Company leases assets under operating lease arrangements. The future minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

VND

	30 June 2026	*01 January 2026*
Less than 1 year	3,888,693,566	3,411,511,259
From 1 year to 5 years	4,462,575,706	3,126,630,000
TOTAL	**8,351,269,272**	**6,538,141,259**

39.2. Guarantee

The Company has mortgaged land use rights and assets attached to the land at parcel No. 270, map sheet No. 6, with a total area of 118,574.5 m², address: Tan Lap Hamlet, Tan Phuoc 3 Commune, Dong Thap Province to guarantee short-term loans obtained by TICCO Concrete One Member Co., Ltd and TICCO Tan Phuoc Concrete One Member Co., Ltd (subsidiaries) from Joint Stock Commercial Bank for Investment and Development of Vietnam - Tien Giang Branch.

The Company has mortgaged land use rights and assets attached to the land at parcel No. 149, map sheet No. 28, located at: Hamlet 5, Trung An Ward, Dong Thap Province to guarantee long-term loans obtained by TICCO Tan Phuoc Concrete One Member Co., Ltd (subsidiary) from Military Commercial Joint Stock Bank - Tien Giang Branch.

40. COMPARATIVE FIGURES

The comparative figures presented in the Separate interim statement of financial position for the six-month period ended 30 June 2026 are those presented in the audited Separate financial statements for the financial year ended 31 December 2025. The comparative figures presented in the Separate interim income statement and the Separate interim cash flow statement for the six-month period ended 30 june 2026 are those presented in the reviewed Separate interim fnancial statements for the six-month period ended 30 June 2025. In which, certain items have been reclassified and renamed in accordance with the new classifications and names under Circular 99 to ensure comparability. Details are as follows:

Separate interim statement of financial position

VND

Items	*As at 31 December 2025 (As previously reported)*	*As at 31 December 2025 (As restated)*	*Difference due to reclassification*
CURRENT ASSETS	867,736,392,791	867,727,611,084	(8,781,707)
Cash equivalents	83,926,745,898	65,480,246,002	(18,446,499,896)
Short-term held-to-maturity investments	12,796,933,123	1,972,646,093	(10,824,287,030)
Other short-term receivables	30,581,654,729	30,146,118,323	(435,536,406)
Other current assets	-	29,697,541,625	29,697,541,625
NON-CURRENT ASSETS	814,499,435,157	814,508,216,864	8,781,707
Long-term held-to-maturity investments	2,567,573,071	-	(2,567,573,071)
Other non-current assets		2,576,354,778	2,576,354,778
CURRENT LIABILITIES	598,361,494,442	598,361,494,442	-
Dividends payable	-	96,949,900	96,949,900
Other short-term payables	9,138,814,003	9,041,864,103	(96,949,900)

41. OFF BALANCE SHEET ITEMS

41.1. Foreign currencies

	30 June 2026	*01 January 2026*
Euro (EUR)	3,256.98	3,262.83

41.2. Bad debts written off

VND

	30 June 2026	*01 January 2026*
Kien Giang Transport Joint Stock Company	925,888,360	925,888,360
Ms. Dang Thi Linh	201,000,000	201,000,000
Sagel Company	115,496,500	115,496,500
Simon Construction Design Consulting Joint Stock Company	56,000,000	56,000,000
P.A Architectural Design Company Limited	50,000,000	50,000,000
Tan Hung 1 Private Enterprise	40,349,000	40,349,000
Others	1,587,850,863	1,587,850,863
TOTAL	**2,976,584,723**	**2,976,584,723**

(*) The Company has written off these receivables because they are overdue for more than 10 years and are irrecoverable.

42. EVENTS AFTER THE BALANCE SHEET DATE

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

M.S.D.N: 1200526842 - C.T.C.P * CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG * P. TRUNG AN - T. ĐỒNG THÁP

Tu Thi Viet
Preparer

Huynh Thi My Huong
Chief Accountant

Vu Huy Giap
General Director

Approved, 28 August 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG TIỀN GIANG
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