

**Construction Corporation No. 1
Joint Stock Company**

(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED INTERIM SEPARATE
FINANCIAL STATEMENTS**

For the 6-month period ended 30 June 2025



TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE(S)</u>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	1 - 2
REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS	3 - 4
INTERIM SEPARATE BALANCE SHEET	5 - 7
INTERIM SEPARATE INCOME STATEMENT	8
INTERIM SEPARATE CASH FLOW STATEMENT	9 - 10
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	11 - 49

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY

111A Pasteur, Sai Gon Ward

Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Construction Corporation No. 1 Joint Stock Company (the “Company”) presents this report together with the Company’s interim separate financial statements for the 6-month period ended 30 June 2025.

THE BOARD OF MANAGEMENT, THE BOARD OF GENERAL DIRECTORS AND THE AUDIT COMMITTEE

The members of the Board of Management, the Board of General Directors and Audit Committee of the Company during the period and to the date of this report are as follows:

Board of Management

Mr. Phan Huu Duy Quoc	Chairman (appointed on 3 February 2025)
	Member
Mr. Le Bao Anh	Vice Chairman
Mr. Nguyen Van Ngoc	Vice Chairman (appointed on 8 May 2025)
	Member (appointed on 21 April 2025)
Mr. Nguyen Van Huan	Member
	Chairman (resigned on 3 February 2025)
Mr. Nguyen Thanh Vinh	Member
Mr. Phan Van Chinh	Vice Chairman (resigned on 21 April 2025)

Board of General Directors

Mr. Le Bao Anh	General Director
Mr. Pham Le Hao	Deputy General Director
Mr. Dinh Van Hung	Deputy General Director
Mr. Tran Minh Doanh	Deputy General Director (resigned on 1 January 2025)
Mr. Nguyen Van Tuan	Deputy General Director (resigned on 21 February 2025)
Mr. Nguyen Van Ngoc	Deputy General Director (resigned on 16 May 2025)

Audit Committee

Mr. Nguyen Thanh Vinh	Chairman
Mr. Nguyen Van Ngoc	Member (appointed on 16 May 2025)
Mr. Phan Van Chinh	Member (resigned on 16 May 2025)

THE BOARD OF GENERAL DIRECTORS’ STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the interim separate financial position of the Company as at 30 June 2025, and its interim separate financial performance and its interim separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting. In preparing these interim separate financial statements, the Board of General Directors is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY

111A Pasteur, Sai Gon Ward

Ho Chi Minh City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)

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 that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of General Directors,



Le Bao Anh
General Director
29 August 2025

A blue ink signature, likely of Le Bao Anh, written over a horizontal line.

No.: 0451/VN1A-HC-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The shareholders, the Board of Management, the Board of General Directors and the Audit Committee
Construction Corporation No. 1 Joint Stock Company**

We have reviewed the accompanying interim separate financial statements of Construction Corporation No. 1 Joint Stock Company (the "Company"), prepared on 29 August 2025 as set out from page 5 to page 49, which comprise the interim separate balance sheet as at 30 June 2025, and the interim separate statement of income, and the interim separate statement of cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Board of General Directors' Responsibility for the interim separate financial statements

The Board of General Directors is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting and for such internal control as management determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements (VSRE) 2410 – "Review on Interim Financial Information Performed by the Auditor of the Entity".

A review of interim separate financial statements 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 interim separate financial statements do not present fairly, in all material respects, the interim separate financial position of the Company as at 30 June 2025, its interim separate financial performance and its interim separate cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

Other Matter

The separate financial statements of the Company for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those statements on 29 March 2025. In addition, the interim separate financial statements of the Company for the 6-month period ended 30 June 2024 were also reviewed by this auditor who expressed an unmodified conclusion on those statements on 29 August 2024.



Trần Hồng Quan

Audit Partner

Audit Practising Registration Certificate

No. 2578-2025-001-1

BRANCH OF DELOITTE VIETNAM

AUDIT COMPANY LIMITED

29 August 2025

Ho Chi Minh City, S.R. Vietnam



INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		11,098,601,238,244	9,961,468,344,465
I. Cash and cash equivalents	110	4	2,900,387,047,954	2,559,370,534,561
1. Cash	111		1,857,061,298,006	1,633,630,444,687
2. Cash equivalents	112		1,043,325,749,948	925,740,089,874
II. Short-term financial investments	120		227,923,921,025	77,922,453,973
1. Held-to-maturity investments	123	5	227,923,921,025	77,922,453,973
III. Short-term receivables	130		5,851,462,008,852	5,724,285,629,909
1. Short-term trade receivables	131	6	2,083,333,727,603	1,947,941,885,887
2. Short-term advances to suppliers	132	7	3,319,194,336,127	3,203,470,024,836
3. Short-term loan receivables	135	8	25,056,824,949	23,062,012,331
4. Other short-term receivables	136	9	643,694,660,261	769,629,246,943
5. Provision for short-term doubtful debts	137	10	(219,817,540,088)	(219,817,540,088)
IV. Inventories	140	11	1,711,391,147,207	1,262,256,636,285
1. Inventories	141		1,711,391,147,207	1,262,256,636,285
V. Other short-term assets	150		407,437,113,206	337,633,089,737
1. Short-term prepayments	151	12	91,650,316,036	49,157,542,546
2. Value added tax deductibles	152		113,250,626,615	113,922,576,709
3. Taxes and other receivables from the State budget	153	20	202,536,170,555	174,552,970,482

INTERIM SEPARATE BALANCE SHEET (Continued)

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		5,163,951,131,456	5,880,751,257,222
I. Long-term receivables	210		1,574,437,322,142	2,780,561,299,113
1. Long-term loan receivables	215	8	91,666,739,315	698,716,739,678
2. Other long-term receivables	216	9	1,482,770,582,827	2,081,844,559,435
II. Fixed assets	220		42,826,898,513	45,429,835,515
1. Tangible fixed assets	221	13	18,998,709,866	21,038,584,814
- Cost	222		53,985,237,616	52,955,810,343
- Accumulated depreciation	223		(34,986,527,750)	(31,917,225,529)
2. Finance lease assets	224	14	19,914,576,602	21,163,829,989
- Cost	225		24,783,977,276	24,783,977,276
- Accumulated depreciation	226		(4,869,400,674)	(3,620,147,287)
3. Intangible assets	227	15	3,913,612,045	3,227,420,712
- Cost	228		5,540,815,100	4,522,650,100
- Accumulated amortisation	229		(1,627,203,055)	(1,295,229,388)
III. Investment property	230	16	419,503,195,834	431,278,555,814
- Cost	231		703,185,813,821	703,185,813,821
- Accumulated depreciation/impairment	232		(283,682,617,987)	(271,907,258,007)
IV. Long-term assets in progress	240		642,622,955,081	614,182,826,222
1. Construction in progress	242	17	642,622,955,081	614,182,826,222
V. Long-term financial investments	250	5	2,448,322,800,336	1,969,979,243,336
1. Investments in subsidiaries	251		1,324,183,128,998	1,515,833,128,998
2. Investments in joint-ventures, associates	252		1,332,297,547,000	662,303,990,000
3. Investments in other entities	253		45,609,122,822	45,609,122,822
4. Provision for impairment of long-term financial investments	254		(258,766,998,484)	(258,766,998,484)
5. Held-to-maturity investments	255		5,000,000,000	5,000,000,000
VI. Other long-term assets	260		36,237,959,550	39,319,497,222
1. Long-term prepayments	261	12	36,237,959,550	39,319,497,222
TOTAL ASSETS (270=100+200)	270		16,262,552,369,700	15,842,219,601,687

INTERIM SEPARATE BALANCE SHEET (Continued)

As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		12,014,560,795,558	11,607,619,273,917
I. Current liabilities	310		8,863,787,061,990	7,919,014,434,092
1. Short-term trade payables	311	18	1,160,959,823,155	1,557,181,835,243
2. Short-term advances from customers	312	19	2,458,042,709,733	2,227,130,202,682
3. Taxes and amounts payable to the State budget	313	20	14,684,881,369	62,837,282,088
4. Payables to employees	314		17,820,014,676	30,707,068,581
5. Short-term accrued expenses	315	21	871,127,907,424	527,491,366,429
6. Short-term unearned revenue	318	22	3,025,569,696	2,803,677,725
7. Other current payables	319	23	99,550,163,833	13,968,439,274
8. Short-term loans and obligations under finance leases	320	24	4,212,873,182,538	3,478,681,151,441
9. Bonus and welfare funds	322	25	25,702,809,566	18,213,410,629
II. Long-term liabilities	330		3,150,773,733,568	3,688,604,839,825
1. Long-term trade payables	331	18	648,261,538,354	599,380,679,657
2. Long-term advances from customers	332	19	99,466,881,000	99,466,881,000
3. Long-term accrued expenses	333	21	174,782,794,386	174,782,794,386
4. Long-term unearned revenue	336	22	22,200,341,202	23,545,816,428
5. Other long-term payables	337	23	565,485,537,476	1,166,093,144,656
6. Long-term loans and obligations under finance leases	338	24	1,640,576,641,150	1,625,335,523,698
D. EQUITY	400		4,247,991,574,142	4,234,600,327,770
I. Owners' equity	410	26	4,247,991,574,142	4,234,600,327,770
1. Owners' contributed capital	411		3,979,061,000,000	3,585,078,250,000
- Ordinary shares carrying voting rights	411a		3,979,061,000,000	3,585,078,250,000
2. Share premium	412		99,327,851,808	99,327,851,808
3. Treasury shares	415		(4,796,760,000)	(4,796,760,000)
4. Foreign exchange differences	417		(76,145,828)	14,775,389
5. Investment and development fund	418		53,315,361,827	8,909,815,816
6. Retained earnings	421		121,160,266,335	546,066,394,757
- Retained earnings accumulated to the prior year end	421a		93,076,712,243	324,038,664,703
- Retained earnings of the current period/ prior year	421b		28,083,554,092	222,027,730,054
TOTAL RESOURCES (440=300+400)	440		16,262,552,369,700	15,842,219,601,687

Do Thi Thanh Thuy
Preparer

Tran Thi Ngoc Thuy
Chief AccountantLe Bao Anh
General Director
29 August 2025

INTERIM SEPARATE INCOME STATEMENT
For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01		4,769,392,042,213	3,484,182,682,344
2. Deductions	02		-	556,742,520
3. Net revenue from goods sold and services rendered (10=01-02)	10	29	4,769,392,042,213	3,483,625,939,824
4. Cost of goods sold and services rendered	11	30	4,526,129,170,118	3,283,908,475,824
5. Gross profit from goods sold and services rendered (20=10-11)	20		243,262,872,095	199,717,464,000
6. Financial income	21	32	137,151,140,586	89,841,797,526
7. Financial expenses	22	33	225,347,242,357	186,249,690,321
- In which: Interest expense	23		183,662,393,227	129,561,663,208
8. Selling expenses	25		1,436,662,225	1,904,982,924
9. General and administration expenses	26	34	79,971,687,898	73,690,751,104
10. Net operating profit (30=20+(21-22)-(25+26))	30		73,658,420,201	27,713,837,177
11. Other income	31		637,766,660	1,116,460,625
12. Other expenses	32	35	39,172,586,315	1,212,285,843
13. Loss from other activities (40=31-32)	40		(38,534,819,655)	(95,825,218)
14. Accounting profit before tax (50=30+40)	50		35,123,600,546	27,618,011,959
15. Current corporate income tax expense	51	36	7,040,046,454	4,091,615,268
16. Net profit after corporate income tax (60=50-51)	60		28,083,554,092	23,526,396,691

Do Thi Thanh Thuy
Preparer

Tran Thi Ngoc Thuy
Chief Accountant



Le Bao Anh
General Director
29 August 2025



The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE CASH FLOW STATEMENT*For the 6-month period ended 30 June 2025*

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	35,123,600,546	27,618,011,959
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets and investment properties	02	16,425,889,255	17,035,604,469
Foreign exchange loss arising from translating foreign currency monetary items	04	37,977,393,246	54,711,725,952
Gain from investing activities	05	(135,799,782,082)	(88,466,413,244)
Interest expense	06	183,662,393,227	129,561,663,208
3. <i>Operating profit before movements in working capital</i>	08	137,389,494,192	140,460,592,344
Changes in receivables	09	261,351,198,466	(1,163,209,568,268)
Changes in inventories	10	(449,134,510,922)	(550,523,203,015)
Changes in payables	11	(305,594,051,911)	(198,601,439,436)
Changes in prepaid expenses	12	(39,411,235,818)	(5,613,246,823)
Interest paid	14	(181,989,950,635)	(128,853,887,320)
Corporate income tax paid	15	(54,887,491,352)	(7,000,000,000)
Other cash outflows	17	(7,111,987,566)	(600,000,000)
<i>Net cash used in operating activities</i>	20	(639,388,535,546)	(1,913,940,752,518)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(30,487,721,132)	(24,804,902,649)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	147,272,726
3. Cash outflow for lending, buying debt instruments of other entities	23	(196,877,467,052)	(100,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	653,549,348,502	28,729,891,235
5. Investments in other entities	25	(515,843,557,000)	(19,500,000,000)
6. Cash recovered from investments in other entities	26	183,350,000,000	728,996,338,000
7. Interest earned, dividends and profits received	27	176,668,439,927	22,185,400,486
<i>Net cash generated by investing activities</i>	30	270,359,043,245	735,653,999,798

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	3,826,430,425,771	2,389,688,361,988
2. Repayment of borrowings	34	(3,113,656,520,780)	(2,071,372,874,182)
3. Repayment of obligations under finance leases	35	(2,922,548,192)	(2,285,895,568)
Net cash generated by financing activities	40	709,851,356,799	316,029,592,238
Net increase/(decrease) in cash (50=20+30+40)	50	340,821,864,498	(862,257,160,482)
Cash and cash equivalents at the beginning of the period	60	2,559,370,534,561	2,589,998,180,783
Effects of changes in foreign exchange rates	61	194,648,895	6,534,404
Cash and cash equivalents at the end of the period (70=50+60+61)	70	2,900,387,047,954	1,727,747,554,705


Do Thi Thanh Thuy
Preparer

Tran Thi Ngoc Thuy
Chief AccountantLe Bao Anh
General Director
29 August 2025

12500
HI NH
NG TY
GIEM T
ELOI
IET I
- TP.H

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

1. GENERAL INFORMATION**Structure of ownership**

Construction Corporation No. 1 Joint Stock Company (the “Company”) was incorporated in the Socialist Republic of Vietnam under Enterprise Registration Certificate No. 0301429113 dated 29 July 2010 issued by the Development of Planning and Investment of Ho Chi Minh City with the latest 17th amendment dated 17 July 2025.

The Company’s shares are listed on the UPCoM Stock Exchange of Hanoi Stock Exchange (“HNX”) with the stock trading code CC1. Details of the percentage of contributed capital of shareholders are presented in Note 26.

The Company’s head office was located at No. 111A Pasteur, Sai Gon Ward, Ho Chi Minh City, Vietnam.

As 30 June 2025, the Company had 10 branches (as at 31 December 2024: 8 branches) as follows:

- Branch of Construction Corporation No. 1 Joint Stock Company in Central: No. 116 Ho Tung Mau Street, Hoa Khanh Ward, Da Nang City, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company: No. 45, Alley 61, Lane 17, Phung Duy Kien Street, Nghia Do Ward, Hanoi City, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company in Cambodia: Lot 185, Room 1508, 15th Floor, St.329 Ph.3 Sk.Boeng Kak 2 Kh.Tuol Kouk, Phnom Penh, Cambodia;
- Branch of Construction Corporation No. 1 Joint Stock Company in Dong Thap: No. 79 Le Thi Rieng Street, Cao Lanh Ward, Dong Thap Province, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company in Phu Yen: No. 99 Le Thanh Phuong Street, Tuy Hoa Ward, Dak Lak Province, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company in Soc Trang: Plot No. 93, Map sheet No. 76, Provincial Road 8, Hoi Trung Hamlet, Lich Hoi Thuong Town, Can Tho City, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company in Dak Lak: Plot No. 198, Map sheet No. 14, Village 16, Ea Knuet Commune, Dak Lak Province, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company in Dong Nai: No. 1179 National Highway 51, Xom Goc Hamlet, Long Thanh Commune, Dong Nai Province, Vietnam;
- Branch of Construction Corporation No. 1 Joint Stock Company In Dak Nong: Hung Vuong Street, Residential Group 5, Dong Gia Nghia Ward, Lam Dong Province, Vietnam; and
- Branch of Construction Corporation No. 1 Joint Stock Company in An Giang: Provincial Road 943, Vinh Trach Commune, An Giang Province, Vietnam.

The number of employees as at 30 June 2025 was 719 (as at 31 December 2024: 680).

Operating industry and principal activities

The Company’s operating industry is construction and real estate business.

The Company’s principal activities include:

- Construction, installation, and equipment/machinery setup for civil, industrial, transportation, irrigation, hydropower, postal, foundation, urban technical infrastructure engineering works, power line projects, power transformer stations;
- Construction consulting, construction investment, electricity business;
- Space and office rental services;
- Trading of construction materials and supplies;
- Design of civil, industrial, and infrastructure construction projects;
- Real estate business.

Normal production and business cycle

The Company’s normal production and business cycle is carried out from the time of purchasing raw materials for the construction process until the project is completed.

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

The Company's structure

Detailed information of the Company's subsidiaries and associates as at 30 June 2025 are as follows:

Company name	Principal activities	Closing balance		Opening balance		Place of incorporation and operation
		Proportion of ownership interest	Proportion of voting right held	Proportion of ownership interest	Proportion of voting right held	
		%	%	%	%	
Subsidiaries						
No.1 Viet Quang Construction Joint Stock Company	Construction of civil, industrial, traffic, infrastructure, hydropower, irrigation works.	94.71	94.71	94.71	94.71	Ho Chi Minh City
Hai Phong Coastal Road Investment Co., Ltd	Construction of railway and road projects.	75.00	75.00	75.00	75.00	Hai Phong City
Vina-PSMC Precast Concrete Co., Ltd	Producing concrete and products from cement and gypsum.	70.00	70.00	70.00	70.00	Tay Ninh Province
CC1 Investment Joint Stock Company	Construction and trading.	65.00	65.00	65.00	65.00	Ho Chi Minh City
CC1 Construction and Equipment Joint Stock Company	Construction.	65.00	65.00	65.00	65.00	Ho Chi Minh City
Dong Nai Bridge Investment and Construction Joint Stock Company	Construction of railway and road works, construction of civil works.	63.59	63.59	63.59	63.59	Dong Nai Province
Krong Pac Investment and Development Joint Stock Company	Trading real estate and land use rights.	50.50	75.00	50.50	75.00	Dak Lak Province
Saigon Sunflower Co., Ltd	Construction.	-	-	95.03	95.03	Ho Chi Minh City
Associates						
3H Building Materials Joint Stock Company	Sales of materials and other installation equipment in construction.	49.00	49.00	49.00	49.00	Ho Chi Minh City
Saigon Sunflower Co., Ltd	Construction.	49.00	49.00	-	-	Ho Chi Minh City
Dai Ngai Industrial Park Company Limited	Real estate business, land use rights belonging to the owner, user or tenant.	48.00	48.00	48.00	48.00	Can Tho City
No.1 Viet Hung Construction Joint Stock Company	Manufacture of concrete and products from cement and plaster, construction of railways, roads, and other civil works.	40.80	40.80	40.80	40.80	Ho Chi Minh City
CC1 Trading and Service Joint Stock Company	Trading and services.	28.00	28.00	28.00	28.00	Ho Chi Minh City
Chuong Duong Joint Stock Company	Construction of houses and other civil works.	23.77	23.77	23.77	23.77	Ho Chi Minh City
Materials and Agricultural Product Number 1 Joint Stock Company	Mining, collecting coal and produce construction materials, food processing and others construction civil works.	23.50	23.50	23.50	23.50	Ho Chi Minh City
Mien Trung Construction and Manufacture Building Materials Joint Stock Company	Producing construction stone processing products, constructing other civil engineering works.	22.38	22.38	22.38	22.38	Quang Ngai Province
No.1 Viet Tong Construction Joint Stock Company	Construction of railway, road works and civil works.	20.40	20.40	20.40	20.40	Ho Chi Minh City
CC1 Asset Management and Service Company Limited	Providing post-investment asset and leased asset services.	48.89	48.89	-	-	Ho Chi Minh City

(*)



(*) As at 30 June 2025, the Company's ownership and voting rights proportion in CC1 Asset Management and Service Company Limited is 48.89%, which is on-going process of the capital contribution.

Disclosure of information comparability in the interim separate financial statements

Comparative figures of the interim separate balance sheet and corresponding notes are the figures of the Company's audited separate financial statements for the year ended 31 December 2024, which were audited by another audit firm.

Comparative figures of the interim separate income statement, interim separate cash flow statement and corresponding notes are the figures of the Company's reviewed interim separate financial statements for the 6-month period ended 30 June 2024, which were reviewed by the same audit firm.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR/ACCOUNTING PERIOD

Accounting convention

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

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

The Company also prepares the interim financial statements of the Head Office and the interim consolidated financial statements. Users of the interim separate financial statements should read them together with the interim financial statement of the Head Office and the interim consolidated financial statements for the 6-month period ended 30 June 2025 in order to obtain fully information about the business operation of the Company.

Financial year/Accounting period

The Company's accounting period begins on 1 January and ends on 31 December.

These interim separate financial statements have been prepared for the 6-month period ended 30 June annually.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits and loans held to maturity to earn periodic interest.

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

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investment in subsidiaries

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

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in subsidiaries and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the interim separate income statement. Other distributions received other than such profit share is deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries and associates are presented in the interim separate balance sheet at cost less any provision for impairment (if any). Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

Investments in other entities

Investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Investments in other entities are carried at cost less provision for impairment.

Provision for investments in subsidiaries, associates, and other entities

Provision for investments in subsidiaries, associates, and other entities is made when there is a diminution in value of the investments at the end of the accounting period.

Provision for investments in subsidiaries and associates is calculated based on the loss of investees.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries and associates.

Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal is made only to the extent the investment is restored to its original cost.

Loans receivable

Loans receivable are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with the prevailing accounting regulations.

Receivables

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

Provisions for doubtful debts are made for each receivable based on the overdue period of the original principal repayment commitment (excluding any extensions agreed between the parties), the estimated potential loss, or in cases where the debtor is unlikely to be able to settle the debt due to liquidation, bankruptcy, or other similar financial difficulties.

Inventories

Inventories are stated at the lower of cost and net realizable value. Costs of externally purchased inventories comprise buying price of inventory and where applicable, purchasing costs that have been incurred in bringing the inventories to their present location and condition. Costs of manufactured inventories comprise direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. The Company applies the perpetual method to account for inventories. Cost is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Construction materials and construction work are stated at the lower of cost and net realizable value. Cost is determined by the weighted average method and includes all costs of purchasing and other costs of acquiring construction materials and constructing the work in its present location and condition. Net realizable value is the estimated selling price of building materials and construction works in the ordinary course of business, less the estimated costs of completion and transfer expenses.

Real estate acquired or constructed for sale in the ordinary course of business, rather than for leasing or capital appreciation, is recognized as inventory.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

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

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

	Years
Buildings and structures	03 – 25
Machinery and equipment	03 – 07
Motor vehicles	06 – 08
Office equipment	03 – 05
Software	03
Others	05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the income statement.

Leasing

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

The Company as lessor: Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the income statement when incurred or charged to the income statement using straight-line method over the lease term.

The Company as lessee: Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Years</u>
Motor vehicles	06 – 08

Intangible assets and amortisation

Intangible fixed assets, including land use rights and computer software, are stated at cost less accumulated amortisation. The value of indefinite land use rights is not amortised. The value of definite land use rights is amortised using the straight-line method based on the land's usage period.

Computer software is initially recognised at purchase cost and amortised using the straight-line method over its estimated useful life, which ranges from 3 to 5 years. The purchase cost of new computer software that is not an integral part of the related hardware is capitalised and accounted for as an intangible fixed asset.

Investment properties

Investment properties are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives, as follows:

	<u>Years</u>
Land use rights	50
Buildings and structures	25

No depreciation is recorded for investment properties held for capital appreciation.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

Prepayments

Prepayments comprise actual costs incurred that relate to the business operating results of multiple accounting periods. These include prepaid expenses related to sand and soil exploitation, construction costs, and other prepaid expenses.

Short-term prepayments represent prepayments for services, for granting solid and sand mining rights, or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment.

Long-term prepayments represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment.

Prepayments related to sand and soil exploitation are recorded at cost and allocated based on the extraction volume. Prepaid expenses related to construction works and other costs are recorded at cost and amortized on a straight-line basis over their estimated useful lives.

Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the General Directors' best estimate of the expenditure required to settle the obligation as at the balance sheet date.

Unearned revenue

Unearned revenue is the amount received in advance relating to results of operations of for multiple accounting periods for services or products that have been yet provided or delivered. The Company recognizes unearned revenue in proportion to its obligations that the Company will have to perform in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognized in the income statement for the period corresponding to the portion that meets the revenue recognition conditions.

Owners' equity and share premium

The owners' equity shall be recorded according to the par value of the shares upon initial issuance or additional issuance.

Share premium is recognized according to the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the re-issuance price and the book value of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

Treasury shares repurchased before the effective date of the 2019 Securities Law (1 January 2021) are shares issued and repurchased by the Company itself, which have not yet been cancelled and are intended to be reissued in accordance with the time limits stipulated by the securities regulations. Treasury shares repurchased from 1 January 2021 onwards are required to be cancelled and recorded as a reduction in owners' equity in accordance with prevailing laws and regulations.

Profit distribution

The Company's dividends are recognized as a liability in the Company's separate financial statements in the year in which the dividends are approved by the Company's General Meeting of Shareholders and the shareholder list, who received the dividends, is according to the resolution of the Board of Directors of the Company.

Net profit after CIT could be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's fund are as follows:

Development Investment fund

Development Investment fund is appropriated from the Company's profit after corporate income tax and approved by the Shareholders' General Meeting. The fund is used to expand production and business scale or to invest in the Company's technological and operational enhancement.

Bonus and welfare funds

Bonus and welfare funds are appropriated from the Company's profit after corporate income tax and approved by the Shareholders' General Meeting. These funds are presented as a payable amount in the Company's interim separate financial statements. Bonus and welfare funds are set up for material rewards and encouragement, bringing common benefits and improving the welfare of employees.

Revenue recognition

Revenue from the sale of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

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

Revenue from services rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Construction contracts

A construction contract is a contract specially negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of design, technology and functions or ultimate purpose of use.

Where the outcome of a construction contract can be estimated reliably and is accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity accepted by the customers in the period.

Variations, claims and incentive payments are included in contract revenue to the extent that they have been accepted by 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 of recovery. Contract costs are only recognized when incurred during the period.

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

- (a) the real estate has been completed and transferred to the buyer, the Company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (c) the amount of revenue can be measured reliably;
- (d) the economic benefits associated with the transaction flowed or will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

For the real estate that the Company is an investor; customers have the right to complete the interior of the property and the Company shall complete the interior of the property in accordance with design, and requirements of customers, the Company recognises revenue when the main construction work is completed, handed over to customers if all five (5) similar conditions as above are satisfied.

For revenue from transferring ground project, once the land has been transferred to customers (regardless of whether the legal procedures of Certificates of Land Use Right have been completed or not) and the contract is irrevocable, revenue is recognised for the sold land when all of the following conditions are satisfied:

- a) The risks and benefits associated with the land use rights have been transferred to the buyer;
- b) The amount of revenue can be measured reliably;
- c) The costs incurred or to be incurred in respect of land transfer transaction can be measured reliably; and
- d) The Company has received or entitled to receive economic benefits from the sale of land.

Business Cooperation Contract

A business cooperation contract ("BCC") is a contract between the Company and other parties to carry out specific business activities without establishing a new legal entity. These activities are controlled by one of the parties. The business cooperation contract is based on shares of post-tax profits. The parties in a business cooperation contract may agree to share profits after tax.

The business cooperation contract in the form of shares of profits after tax is jointly controlled or controlled by one party.

- If a business cooperation contract states that each party is entitled to a fixed amount of profit regardless of the performance of the business cooperation contract, it is a lease of asset in substance.
- If the business cooperation contract states that each party is entitled to profits when the business cooperation contract is profitable and is required to bear losses when the business cooperation contract is loss making, in substance, the business cooperation contract parties share revenue and expenses because each party can jointly control the operation and cash flows of the business cooperation contract.

When the Company is not in charge of accounting and tax finalization, the Company accounts for its proportionate share of revenue and expenses from the business cooperation contract.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

Borrowing costs

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

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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

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

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	1,123,514,814	960,206,490
Bank demand deposits	1,855,937,783,192	1,588,274,823,037
Cash in transit	-	44,395,415,160
Cash equivalents	1,043,325,749,948	925,740,089,874
	<u>2,900,387,047,954</u>	<u>2,559,370,534,561</u>

As at 30 June 2025, cash equivalents reflect the value of deposit contracts with original term of no more than 3 months with an interest rate from 1.6% per annum to 3.8% per annum (as at 31 December 2024: from 1.5% per annum to 3.5% per annum).

As at 30 June 2025, the Company used cash equivalents with a value of VND 180,000,000,000 (as at 31 December 2024: VND 82,000,000,000) as collateral for borrowings (Note 24).

5. FINANCIAL INVESTMENTS

a) Held-to-maturity investment

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
Short-term deposits (i)	227,923,921,025	227,923,921,025	77,922,453,973	77,922,453,973
Long-term bonds (ii)	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000

(i) As at 30 June 2025, short-term held-to-maturity investment reflects the value of deposit contracts with original term from 6 months to 12 months and earns an interest rate from 2.9% per annum to 5.1% per annum (as at 31 December 2024: from 2.9% per annum to 5.2% per annum).

(ii) As 30 June 2025, long-term held-to-maturity investment was bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with an interest rate at the reference rate plus a margin 1% per annum and will mature on 30 July 2030.

b) Investments in subsidiaries

	Closing balance			Opening balance		
	Book value VND	Fair value VND	Provision VND	Book value VND	Fair value VND	Provision VND
Hai Phong Coast Road Investment Co., Ltd	675,000,000,000	(i)		675,000,000,000	(i)	-
Dong Nai Bridge Investment and Construction Joint Stock Company	245,927,882,961	(i)	(245,927,882,961)	245,927,882,961	(i)	(245,927,882,961)
No. 1 Viet Quang Construction Joint Stock Company	217,191,472,440	(i)	-	217,191,472,440	(i)	-
Saigon Sunflower Co., Ltd	-	(i)		191,650,000,000	(i)	-
CC1 Investment Joint Stock Company	130,000,000,000	(i)	-	130,000,000,000	(i)	-
Vina-PSMC Precast Concrete Company Limited	30,063,773,597	(i)	(7,064,115,523)	30,063,773,597	(i)	(7,064,115,523)
CC1 Construction and Equipment Joint Stock Company	19,500,000,000	(i)	-	19,500,000,000	(i)	-
Krong Pac Investment and Development Joint Stock Company	6,500,000,000	(i)	-	6,500,000,000	(i)	-
	1,324,183,128,998		(252,991,998,484)	1,515,833,128,998		(252,991,998,484)

(i) As at 30 June 2025 and 31 December 2024, the Company has not determined the fair values of these investments to disclose on the interim separate financial statements because they are not listed on the stock market. The fair values of such investments may be different from their book values.

c) Investments in associates

	Closing balance			Opening balance		
	Book value VND	Fair value VND	Provision VND	Book value VND	Fair value VND	Provision VND
3H Building Materials Joint Stock Company	294,000,000,000	(i)	-	294,000,000,000	(i)	-
Dai Ngai Industrial Park Company Limited	216,000,000,000	(i)	-	216,000,000,000	(i)	-
No.1 Materials and Agricultural Products Joint Stock Company	47,000,000,000	(i)	-	47,000,000,000	(i)	-
CC1 Trading and Services Joint Stock Company	42,000,000,000	(i)	-	42,000,000,000	(i)	-
Viet Hung No.1 Construction Joint Stock Company	32,640,000,000	(i)	-	32,640,000,000	(i)	-
Chuong Duong Joint Stock Company (ii)	82,382,547,000	150,005,916,900	-	24,888,990,000	89,115,013,350	-
Mien Trung Construction and Manufacture Building Materials JSC	3,735,000,000	(i)	(3,735,000,000)	3,735,000,000	(i)	(3,735,000,000)
Viet Tong No.1 Construction Joint Stock Company	2,040,000,000	(i)	(2,040,000,000)	2,040,000,000	(i)	(2,040,000,000)
Saigon Sunflower Company Limited (iii)	612,500,000,000	(i)	-	-	-	-
	1,332,297,547,000	150,005,916,900	(5,775,000,000)	662,303,990,000	89,115,013,350	(5,775,000,000)

(i) As at 30 June 2025 and 31 December 2024, the Company has not determined the fair values of these investments to disclose on the interim separate financial statements because they are not listed on the stock market. The fair values of such investments may be different from their book values.

(ii) During the period, the Company subscribed for additional shares in the public offering to existing shareholders under Notice No. 59/TB-CDC dated 12 March 2025 of Chuong Duong Joint Stock Company's Board of Management, acquiring an additional 5,226,687 shares while maintaining an ownership interest of 23.77%. The fair value of this investment was determined based on the closing price on the Ho Chi Minh City Stock Exchange as at 30 June 2025 and 31 December 2024.

(iii) According to the Board of Management's Resolution No. 17/2025/NQ-HDQT dated 18 March 2025 and Resolution No. 22/2025/NQ-HDQT dated 8 April 2025, the Board of Management approved the transfer of part of its investment of the Company in Hoa Huong Duong Sai Gon Co., Ltd. at cost, reducing its ownership to 49% of charter capital. The Company reclassified the investment as an associate. As at 30 June 2025, the Company completed the equity transfer.

d) Investments in other entities

	Closing balance			Opening balance		
	Book value VND	Fair value VND	Provision VND	Book value VND	Fair value VND	Provision VND
Thai Binh Cau Nghin Investment Joint Stock Company (ii)	27,000,000,000	(i)	-	27,000,000,000	(i)	-
Cam Lo- Tuy Loan BT Investment Company Limited	8,866,622,822	(i)	-	8,866,622,822	(i)	-
Nhan Phuc Duc Investment Joint Stock Company	8,542,500,000	(i)	-	8,542,500,000	(i)	-
CC1- Quang Binh Investment Construction Limited Company	1,200,000,000	(i)	-	1,200,000,000	(i)	-
	45,609,122,822		-	45,609,122,822		-

(i) As at 30 June 2025 and 31 December 2024, the Company has not determined the fair values of these investments to disclose on the interim separate financial statements because they are not listed on the stock market. The fair values of such investments may be different from their book values.

(ii) According to the agreement dated 13 September 2024 between the People's Committee of Thai Binh Province, Thai Binh Cau Nghin Investment Joint Stock Company ("Thai Binh Cau Nghin"), and the consortium of investors, the Project for Road Construction from Thai Binh City to Cau Nghin, implemented under a Build-Operate-Transfer (BOT) contract, was terminated before term. Under Contract No. 04/HDCN/2025 dated 18 March 2025, the Company agreed to transfer its entire investment in Thai Binh Cau Nghin to a third party with a transfer value of VND 27,027,000,000. As at 30 June 2025, the Company was still in the process of completing the share transfer.

6. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Consortium MC- HDEC- CC1	572,628,604,215	366,383,320,476
Tan Son Nhat International Airport- Branch of Airports Corporation of Vietnam Joint Stock Company	220,724,293,887	230,214,721,362
Others	1,289,980,829,501	1,351,343,844,049
	<u>2,083,333,727,603</u>	<u>1,947,941,885,887</u>
 In which: Receivables from related parties (Details in Note 38)	 106,990,226,803	 110,855,049,230

7. SHORT-TERM ADVANCES TO SUPPLIERS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Keytech Joint Stock Company	456,095,488,438	540,944,340,137
Alpha Realty Construction Company Limited	78,751,100,000	313,740,000,000
Others	2,784,347,747,689	2,348,785,684,699
	<u>3,319,194,336,127</u>	<u>3,203,470,024,836</u>
 In which: Advance to suppliers from related parties (Details in Note 38)	 929,558,461,346	 654,531,293,360

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

8. LOANS RECEIVABLE

	Opening balance	Addition	Collection	Current portion of long-term lendings	Revaluation	Closing balance
	VND	VND	VND	VND	VND	VND
a) Short-term						
Related parties (Details in Note 38)						
- Chuong Duong Joint Stock Company	6,970,214,188	-	(3,549,348,502)	3,561,536,269	190,670,846	7,123,072,801
- No.1 Viet Hung Construction Joint Stock Company	16,141,798,143	-	-	1,522,854,686	269,099,319	17,933,752,148
	23,062,012,331	-	(3,549,348,502)	5,084,390,955	459,770,165	25,056,824,949
b) Long-term						
Related parties (Details in Note 38)						
- Chuong Duong Joint Stock Company	27,680,857,007	-	-	(3,561,536,269)	811,434,460	24,930,755,198
- No.1 Viet Hung Construction Joint Stock Company	11,835,882,671	-	-	(1,522,854,686)	346,956,132	10,659,984,117
- Hai Phong Coast Road Investment Company Limited (i)	659,200,000,000	46,876,000,000	(650,000,000,000)	-	-	56,076,000,000
	698,716,739,678	46,876,000,000	(650,000,000,000)	(5,084,390,955)	1,158,390,592	91,666,739,315

(i) Reflect the loan to Hai Phong Coastal Road Investment Co., Ltd. which is provided for the purpose of executing economic contracts related to the investment project for constructing the coastal road section running through Hai Phong City and a 9-kilometer section in Thai Binh Province under a public-private partnership (PPP) contract. The loan has a term of 180 months from the initial disbursement date, bearing an interest at 10% per annum and is unsecured.

9. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Interest receivables from lending and others	269,539,379,675	301,672,985,186
Receivable from transfers of investments	-	145,850,000,000
Advance to employees	106,070,708,781	91,008,489,616
Maintenance cost related to Dong Nai Bridge project	84,233,566,255	84,233,566,255
Business cooperation contract for Hai Ninh Urban Area project (i)	51,719,640,000	51,719,640,000
Dividends and profits received	8,656,939,035	17,391,991,369
Others	123,474,426,515	77,752,574,517
	643,694,660,261	769,629,246,943
In which: Other receivables from related parties (Details in Note 38)	286,754,221,956	252,208,406,290

- (i) Represents receivable related to the business corporation contract with Duc Chi Investment and Development Joint Stock Company to implement Hai Ninh 1 Urban Area project. The parties jointly establish a new company for project implementation the current project with the percentage of ownership in accordance with the agreed term of this contract.

	Closing balance VND	Opening balance VND
b. Long-term		
Receivables from business cooperation contract for Tri An Lake View Project (ii)	1,050,000,000,000	1,050,000,000,000
Receivables from expenses of the An Hao Bridge Project paid advanced on behalf of Dong Nai Bridge Investment and Construction Joint Stock Company	419,833,767,304	419,833,767,304
Receivables from business cooperation contract for Vogue Resort Cam Ranh Project (iii)	-	430,000,000,000
Receivables from business cooperation contract for Mo Nhat Inland Waterway Port and Concrete Plan Project (iv)	-	168,700,000,000
Deposits	3,037,560,292	4,163,101,972
Other receivables	9,899,255,231	9,147,690,339
	1,482,770,582,827	2,081,844,559,435
In which: Other receivables from related parties (Details in Note 38)	424,669,619,051	423,856,377,747

- (ii) Represents a receivable related to the BCC on 30 July 2021 signed with Golden Land Real Estate Services Trading Investment Joint Stock Company for investing in Tri An Lake View Project in Dong Nai Province. The cooperation period of this BCC is 49 years. The Company participates in management and will be distributed profits based on the actual rate of capital contribution to the project. As at 30 June 2025, the project is being implemented as planned.
- (iii) As at 30 June 2025, the Company completed the liquidation procedures for the business cooperation contract signed on 8 January 2024 with The Song Trading and Service Co., Ltd. The Company had recovered the entire principal amount under the contract and recognised the interest income into the income statement in the period.
- (iv) As at 30 June 2025, the Company had completed the liquidation procedures for the business cooperation contract signed on 9 January 2024 with Nhat Tinh Ha Manufacturing and Trading Co., Ltd. The Company had recovered the entire principal amount under the contract and recognised the interest income into the income statement in the period.

10. PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

	Closing balance			Opening balance		
	Book value VND	Recoverable amount VND	Provision VND	Book value VND	Recoverable amount VND	Provision VND
Short-term trade receivables						
Construction activities stream	334.896.326.584	197.075.248.562	(137.821.078.022)	340.977.049.366,00	196,779,912,842	(144,197,136,524)
Sale of goods and materials stream	46.280.465.274	32.062.861.378	(14.217.603.896)	46,280,474,602,00	24,221,793,854	(22,058,680,748)
Others	2.094.698.137	-	(2.094.698.137)	2,094,698,137,00	-	(2,094,698,137)
Short-term advances to suppliers						
Construction activities stream	156.249.754.547	115.071.738.490	(41.178.016.057)	190,786,460,941	152,348,219,081	(38,438,241,860)
Sale of goods and materials stream	37.072.115.939	27.385.024.943	(9.687.090.996)			
Others	5.530.281.593	2.270.078.062	(3.260.203.531)	5,530,281,593	2,270,078,062	(3,260,203,531)
Other short-term receivables	28.658.567.664	17.099.718.215	(11.558.849.449)	27,558,023,664	17,789,444,376	(9,768,579,288)
	610.782.209.738	390.964.669.650	(219.817.540.088)	613,226,988,303	393,409,448,215	(219,817,540,088)

According to the Debt Sale Contract No. 0303 dated 3 March 2025 and its appendices signed by the Company and Navina Asset Management and Liquidation Partnership, the Company agreed to transfer of overdue receivables, accounting for approximately 4.36% of the total outstanding balance of short-term trade receivables, short-term advances to suppliers, other short-term receivables, and other long-term receivables. The difference between the transfer price and the book value of the receivables has been recognized in the Company's statement of profit and loss for the financial year ended December 31, 2024. The Company will hand over all documentation related to the transferred receivables to Navina Asset Management and Liquidation Partnership before 3 March 2026.

11. INVENTORIES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Work in progress (*)	1,626,753,133,800	-	1,145,666,476,797	-
Raw materials	2,455,722,039	-	2,378,795,795	-
Tools and supplies	445,975,205	-	454,671,898	-
Real estate	81,110,574,866	-	113,130,950,498	-
Merchandise	625,741,297	-	625,741,297	-
	1,711,391,147,207	-	1,262,256,636,285	-

(*) Details of work in progress by projects are as follows:

	Closing balance VND	Opening balance VND
Tropicana Nha Trang	145,485,766,863	145,485,766,863
1500-bed General Hospital Project	138,714,348,788	127,535,947,979
Construction of the entire Can Tho – Hau Giang section of the Eastern North-South Expressway (2021–2025 phase)	122,497,526,978	109,906,594,386
Construction of Dai Ngai 2 Bridge	109,249,560,065	47,451,321,202
Construction of Passenger Terminal T3 – Tan Son Nhat International Airport	107,510,059,526	108,929,354,244
Others	1,003,295,871,580	606,357,491,123
	1,626,753,133,800	1,145,666,476,797

12. PREPAYMENTS

	Closing balance VND	Opening balance VND
a. Short-term		
Costs related to land and sand exploitation	68,384,865,799	27,330,704,132
Construction costs	12,937,840,761	9,406,344,540
Bank guarantee	6,558,061,126	6,493,353,094
Tools, equipment	2,774,319,764	4,967,864,052
Others	995,228,586	959,276,728
	91,650,316,036	49,157,542,546
b. Long-term		
Lease acquisition costs (*)	28,949,824,368	30,090,755,235
Tools and equipment	1,716,296,414	2,231,128,545
Others	5,571,838,768	6,997,613,442
	36,237,959,550	39,319,497,222

(*) As at 30 June 2025 and 31 December 2024, the balance is expense for the right repurchase cost of the 22nd floor of Sailing Tower from Phuc Thinh Asset Management Limited Company.

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	5,509,556,041	3,188,523,676	31,647,563,339	12,307,567,287	302,600,000	52,955,810,343
Additions	-	254,000,000	-	775,427,273	-	1,029,427,273
Closing balance	<u>5,509,556,041</u>	<u>3,442,523,676</u>	<u>31,647,563,339</u>	<u>13,082,994,560</u>	<u>302,600,000</u>	<u>53,985,237,616</u>
ACCUMULATED DEPRECIATION						
Opening balance	2,241,748,731	2,413,443,021	17,233,612,020	9,801,471,727	226,950,030	31,917,225,529
Charge for the period	343,979,718	260,419,433	1,888,646,066	551,040,334	25,216,670	3,069,302,221
Closing balance	<u>2,585,728,449</u>	<u>2,673,862,454</u>	<u>19,122,258,086</u>	<u>10,352,512,061</u>	<u>252,166,700</u>	<u>34,986,527,750</u>
NET BOOK VALUE						
Opening balance	<u>3,267,807,310</u>	<u>775,080,655</u>	<u>14,413,951,319</u>	<u>2,506,095,560</u>	<u>75,649,970</u>	<u>21,038,584,814</u>
Closing balance	<u>2,923,827,592</u>	<u>768,661,222</u>	<u>12,525,305,253</u>	<u>2,730,482,499</u>	<u>50,433,300</u>	<u>18,998,709,866</u>

As at 30 June 2025, the historical cost of fully depreciated tangible fixed assets but still in use was VND 19,063,416,403 (as at 31 December 2024: VND 18,526,740,945).

As at 30 June 2025 and 31 December 2024, the Company used several of fully depreciated motor vehicles to pledge with commercial banks as collaterals for borrowings (Note 24).

	Motor vehicles
	VND
COST	
Opening balance	24,783,977,276
Additions	-
Closing balance	24,783,977,276
ACCUMULATED AMORTISATION	
Opening balance	3,620,147,287
Charge for the period	1,249,253,387
Closing balance	4,869,400,674
NET BOOK VALUE	
Opening balance	21,163,829,989
Closing balance	19,914,576,602

15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	1,809,558,000	2,713,092,100	4,522,650,100
Additions	-	1,018,165,000	1,018,165,000
Closing balance	1,809,558,000	3,731,257,100	5,540,815,100
ACCUMULATED AMORTISATION			
Opening balance	-	1,295,229,388	1,295,229,388
Charge for the period	-	331,973,667	331,973,667
Closing balance	-	1,627,203,055	1,627,203,055
NET BOOK VALUE			
Opening balance	1,809,558,000	1,417,862,712	3,227,420,712
Closing balance	1,809,558,000	2,104,054,045	3,913,612,045

As at 30 June 2025 and 31 December 2024, the historical cost of fully depreciated intangible fixed assets but still in use was VND 772,662,500.

1-00
 AN
 Y TH
 OÁ
 IT
 NA
 HỒ C

16. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Land use rights VND	Buildings and structures VND	Total VND
COST			
Opening balance/ Closing balance	275,070,592,472	428,115,221,349	703,185,813,821
ACCUMULATED DEPRECIATION			
Opening balance	53,978,758,153	217,928,499,854	271,907,258,007
Charge for the period	8,672,812,855	3,102,547,125	11,775,359,980
Closing balance	62,651,571,008	221,031,046,979	283,682,617,987
NET BOOK VALUE			
Opening balance	221,091,834,319	210,186,721,495	431,278,555,814
Closing balance	212,419,021,464	207,084,174,370	419,503,195,834

During the first 6 months of 2025, the Company's rental income from investment property was VND 49,518,802,734 (first 6 months of 2024: VND 47,760,542,053).

As at 30 June 2025, investment properties for lease with the a carrying value of VND 331,556,886,491 (as at 31 December 2024: VND 340,884,408,933) were pledged as collaterals for borrowings of the Company and the third party.

As at 30 June 2025, the Company's investment properties are currently being leased, thus, the Board of General Directors has not officially determined the fair value of these properties as the Vietnamese Accounting Standards, the Vietnamese enterprise accounting regime, and relevant regulations do not yet provide specific guidance on fair value measurement. Based on the ratio and rental value of investment properties, the Board of General Directors assesses that the fair value of these properties is greater than the carrying amount at the end of the balance sheet date.

17. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Hanh Phuc Project (*)	612,279,460,420	581,276,705,197
Sailing Tower Project	14,946,673,077	14,946,673,077
Ham Kiem – Binh Thuan Wind Power Plant Project	4,731,968,182	4,731,968,182
Others	10,664,853,402	13,227,479,766
	642,622,955,081	614,182,826,222

(*) The balance mainly relates to land clearance costs, and land use right expenses for the Hanh Phuc Project. At the date of the interim separate financial statements, the Company is still carrying out the project and the financial obligations for the land use rights related to land use rights will be settled in accordance with the requirements of the competent authorities.

18. TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
a. Short-term		
Aviation Products and Equipment Maintenance Joint Stock Company	130,069,692,275	182,896,243,798
VTG Equipment and Technology Joint Stock Company	68,433,806,309	166,902,859,429
Others	962,456,324,571	1,207,382,732,016
	1,160,959,823,155	1,557,181,835,243
In which: Trade payables to related parties (Details in Note 38)	-	61,134,778,914
b. Long-term		
No.1 Viet Nguyen Construction Joint Stock Company	54,573,357,389	54,573,357,389
Others	593,688,180,965	544,807,322,268
	648,261,538,354	599,380,679,657
In which: Trade payables to related parties (Details in Note 38)	102,212,560,545	101,082,067,182

19. ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Airports Corporation of Vietnam - JSC	601,340,587,796	86,925,750,599
Project Management Board 85	361,831,600,400	479,737,591,400
Others	1,494,870,521,537	1,660,466,860,683
	2,458,042,709,733	2,227,130,202,682
In which: Advances from customers to related parties (Details in Note 38)	66,015,312,122	40,972,570,674
b. Long-term		
Customers' advance for apartment purchases of Hanh Phuc Project	99,466,881,000	99,466,881,000

20. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Receivables				
Value added tax	174,484,669,792	409,125,765,893	437,110,354,556	202,469,258,455
Personal income tax	68,300,690	4,498,408	2,109,818	65,912,100
Others	-	1,000,000	2,000,000	1,000,000
	<u>174,552,970,482</u>	<u>409,131,264,301</u>	<u>437,114,464,374</u>	<u>202,536,170,555</u>
Payables				
Value added tax	1,089,109,530	6,698,184,891	6,389,303,823	1,397,990,598
Personal income tax	8,583,066,259	6,929,924,553	9,656,785,676	5,856,205,136
Corporate income tax	48,698,959,405	7,040,046,454	54,887,491,352	851,514,507
Natural resources and environment tax	2,670,774,120	20,479,199,951	21,022,560,461	2,127,413,610
Export and import tax	-	35,137,820	14,593,100	20,544,720
Land and housing tax, land rental fees	441,684,465	2,164,415,467	2,154,736,580	451,363,352
Others	1,353,688,309	8,241,059,670	5,614,898,533	3,979,849,446
	<u>62,837,282,088</u>	<u>51,587,968,806</u>	<u>99,740,369,525</u>	<u>14,684,881,369</u>

21. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Construction expenses	855,361,602,290	513,178,026,832
Interest expenses	15,662,319,949	13,989,877,357
Others	103,985,185	323,462,240
	<u>871,127,907,424</u>	<u>527,491,366,429</u>
b. Long-term		
Hanh Phuc Project (i)	<u>174,782,794,386</u>	<u>174,782,794,386</u>

(i) This is the accrued expense related to the estimated payable for additional financial obligations of the Hanh Phuc Project and will be finalised under the request of competent authorities.

22. UNEARNED REVENUE

As at 30 June 2025 and 31 December 2024, the balance of short-term and long-term unearned revenue were related to rental fee received in advance from tenants of Sailing Tower.

23. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Advance received from Partner according to agreement	46,000,000,000	-
Payables to partners in construction joint ventures	23,857,102,244	-
Compulsory Insurance and Union Funds	5,535,528,364	4,268,183,634
Dividends Payable	117,376,700	117,376,700
Others	24,040,156,525	9,582,878,940
	99,550,163,833	13,968,439,274
In which: Other short-term payables to related parties (Details in Note 38)	2,000,000,000	4,426,869,985
b. Long-term		
Dong Nai Bridge Project Investment Trust Agreement	503,622,375,532	504,410,158,532
Investment Entrustment Contract (i)	-	600,000,000,000
Deposits	31,508,208,006	31,328,032,186
Others	30,354,953,938	30,354,953,938
	565,485,537,476	1,166,093,144,656
In which: Other long-term payables to related parties (Details in Note 38)	503,622,375,532	504,410,158,532

(i) This is the payable related to the Investment Entrustment Contract dated 20 December 2023 signed with Nam Hung Hung Thinh Trading and Service One-Member Co., Ltd. The investment entrustment period was 5 years, the Company used the entrusted funds to seek and execute investment projects. As at 30 June 2025, the Company liquidated the investment entrustment contract and fully recovered the entrusted funds from Nam Hung Hung Thinh Trading and Service One-Member Co., Ltd. upon request.

24. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a. Short-term

	Opening balance	In the period			Closing balance
	VND Amount/Amount able to be paid off	Increases	Decreases	VND Revaluate	VND Amount/Amount able to be paid off
Short-term loans	3,432,031,071,248	3,825,774,354,451	3,092,692,686,062	-	4,165,112,739,637
Joint Stock Commercial Bank for Investment and Development of Vietnam (i)	1,311,051,102,106	1,454,913,961,301	1,061,443,407,248	-	1,704,521,656,159
Saigon Hanoi Commercial Joint Stock Bank (i)	603,950,000,000	529,855,355,629	469,690,000,000	-	664,115,355,629
Vietnam Joint Stock Commercial Bank for Industry and Trade (i)	253,840,032,938	550,346,941,072	462,486,211,849	-	341,700,762,161
Military Commercial Joint Stock Bank (i)	99,999,172,322	109,148,501,412	102,571,182,322	-	106,576,491,412
Joint Stock Commercial Bank for Foreign Trade of Vietnam – West Saigon Branch (i)	125,416,856,379	76,478,816,819	64,486,774,043	-	137,408,899,155
Nam A Commercial Joint Stock Bank (i)	401,652,210,600	775,630,000,000	338,452,210,600	-	838,830,000,000
Tien Phong Commercial Joint Stock Bank – Northern Investment Center (i)	76,062,900,000	175,214,000,000	76,062,900,000	-	175,214,000,000
Viet Capital Commercial Joint Stock Bank – South Saigon Branch (i)	70,000,000,000	96,200,000,000	70,000,000,000	-	96,200,000,000
An Binh Commercial Joint Stock Bank (i)	447,500,000,000	-	447,500,000,000	-	-
Asia Commercial Joint Stock Bank (i)	-	50,000,000,000	-	-	50,000,000,000
Tien Phong Commercial Joint Stock Bank – Ho Chi Minh City Branch (i)	-	7,654,850,693	-	-	7,654,850,693
HINOKIYA TWGROUP Company Limited (ii)	35,504,454,795	-	-	-	35,504,454,795
Others	7,054,342,108	331,927,525	-	-	7,386,269,633
Current portion of long-term loans and long-term finance lease liabilities	46,650,080,193	23,904,126,752	23,886,382,910	1,092,618,866	47,760,442,901
Vietnam Development Bank	41,803,028,593	23,140,913,432	20,856,692,718	1,092,618,866	45,179,868,173
VietinBank Leasing One Member Limited Liability Finance Company	3,801,200,004	533,001,139	2,433,601,141	-	1,900,600,002
BIDV-Sumi TRUST Leasing Company Limited	831,567,596	123,070,181	488,947,051	-	465,690,726
Viet Capital Commercial Joint Stock Bank	214,284,000	107,142,000	107,142,000	-	214,284,000
	3,478,681,151,441	3,849,678,481,203	3,116,579,068,972	1,092,618,866	4,212,873,182,538

(i) These are the short-term loans from commercial banks, with the term from 6 months to 12 months and the interest rate from 6.3% per annum to 9.3% per annum. The loans are used to supplement working capital and are secured by transportation vehicles, future receivables from the Company's projects, the Company's shares in a subsidiary, shares of former subsidiaries previously owned by third party, and shares of the Company owned by individuals.

(ii) This is the short-term loan from Hinokiya TWGroup Co., Ltd., with a term of 11 months and bears an interest rate of 7% per annum without secured assets. The loan is to finance Hanh Phuc's Project.

b. Long-term

	Opening balance		In the period				Closing balance	
	VND	VND	VND	VND	VND	VND	VND	VND
	Amount/Amount able to be paid off	Increase	Decrease	Current portion of long-term debt	Revaluation	Amount/Amount able to be paid off		
Viet Capital Commercial Joint Stock Bank (i)	928,576,000	-	-	(107,142,000)	-	821,434,000		
Nam A Commercial Joint Stock Bank (ii)	300,000,000,000	-	-	-	-	300,000,000,000		
Vietnam Development Bank (iii)	1,312,999,808,215	-	-	(23,140,913,432)	38,489,172,884	1,328,348,067,667		
VietinBank Leasing One Member Limited Liability Finance Company (iv)	8,869,466,656	-	-	-	-	8,869,466,656		
BIDV-Sumi TRUST Leasing Company Limited (v)	2,537,672,827	-	-	-	-	2,537,672,827		
	1,625,335,523,698	-	-	(23,248,055,432)	38,489,172,884	1,640,576,641,150		

(i) This is the loan with a term of 84 months and bears an interest rate of 10.3% per annum for the first 5 months. The interest rate is adjusted every 3 months starting from the sixth month with the interest rate equal to the base rate of Viet Capital Commercial Joint Stock Bank at the time of adjustment plus a margin of 4% per annum. The loan is used to finance the purchase of fixed assets – transportation vehicles during the period and is secured by fixed assets formed from the loan capital (Note 15).

(ii) This is the loan with a term of 48 months and bears an interest rate of 10.4% per annum for the first 11 months. The interest rate is adjusted every 6 months starting from the twelfth month with the interest rate equal to the base rate of Nam A Commercial Joint Stock Bank at the time of adjustment plus a margin of 1.7% per annum. The loan is used to invest in the Hanh Phuc Project, materials purchase, and is secured by the Company's rights and interests arising from land clearance compensation at Hanh Phuc Project.

(iii) This is the loan authorized by the Ministry of Finance for the Vietnam Development Bank to re-lend to the Company under Loan Agreements 3240-VIE and 3242-VIE (SF), intended to finance the Company's projects and construction works. The loan has a term of 25 years, bearing an interest rate at 6-month LIBOR in USD plus a margin of 0.6% per annum minus a reduction of 0.1% per annum and a term insurance fee of 0.2% per annum. Since the repayment period of 1 December 2022, the Vietnam Development Bank applies SOFR in place of LIBOR based on Official Letter No. 327/NHPT-VNN dated March 18, 2022, as notified by Vietnam Development Bank and the Ministry of Finance. The loan is secured by the Company's deposit contracts, machinery and equipment of Viet Hung No.1 Construction Joint Stock Company, the land use rights and attached assets of Chuong Duong Joint Stock Company and toll collection rights from Dong Nai BOT Bridge Project. As at the reporting date, current portion of long-term debt is USD 1,717,865.71, and long-term debt is USD 50,507,531.09.

(iv) This is a finance lease liability with a term of 60 months, bearing an interest rate of 10.5% per annum for the first 3 months. The interest rate is adjusted every 3 months starting from the fourth month, based on the ceiling interest rate for 12-month VND deposits for individual customers at VietinBank at the time of adjustment plus a margin of 3% per annum.

(v) This is a finance lease liability with a term of 60 months, bearing an interest rate of 9.5% per annum for the first 3 months. The interest rate is adjusted every 3 months starting from the fourth month, based on the ceiling interest rate for 12-month VND deposits for individual customers at BIDV at the time of adjustment plus a margin of 3% per annum.

25. BONUS AND WELFARE FUND

	Bonus and welfare fund
	VND
Prior year's opening balance	291,689,318
Deduction in the prior year	21,800,000,000
Paid in the prior year	(3,878,278,689)
Prior year's closing balance	18,213,410,629
 Current period's opening balance	 18,213,410,629
Deduction in the period	14,601,386,503
Paid in the period	(7,111,987,566)
Current period's closing balance	25,702,809,566

50
H N
G T
EM
BL
IE
T

CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

26. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Foreign exchange differences	Investment and development funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
For the period ended 31 December 2024							
Prior period 's opening balance	3,585,078,250,000	99,327,851,808	(4,796,760,000)	15,503,864	8,909,815,816	345,838,664,703	4,034,373,326,191
Profit for the period	-	-	-	-	-	222,027,730,054	222,027,730,054
Appropriation to bonus and welfare fund	-	-	-	-	-	(20,000,000,000)	(20,000,000,000)
Appropriation to compensation of the Board of Management and Audit Committee	-	-	-	-	-	(1,800,000,000)	(1,800,000,000)
Foreign exchange difference from conversion of financial statements	-	-	-	(728,475)	-	-	(728,475)
Prior period 's closing balance	3,585,078,250,000	99,327,851,808	(4,796,760,000)	14,775,389	8,909,815,816	546,066,394,757	4,234,600,327,770
For the 6-month period ended 30 June 2025							
Current period 's opening balance	3,585,078,250,000	99,327,851,808	(4,796,760,000)	14,775,389	8,909,815,816	546,066,394,757	4,234,600,327,770
Profit for the period	-	-	-	-	-	28,083,554,092	28,083,554,092
Dividends declared (i)	393,982,750,000	-	-	-	-	(393,982,750,000)	-
Appropriation to Investment and development fund (i)	-	-	-	-	44,405,546,011	(44,405,546,011)	-
Appropriation to bonus and welfare fund (i)	-	-	-	-	-	(11,101,386,503)	(11,101,386,503)
Appropriation to compensation of the Board of Management and Audit Committee (i)	-	-	-	-	-	(3,500,000,000)	(3,500,000,000)
Foreign exchange difference from conversion of financial statements	-	-	-	(90,921,217)	-	-	(90,921,217)
Current period 's closing balance	3,979,061,000,000	99,327,851,808	(4,796,760,000)	(76,145,828)	53,315,361,827	121,160,266,335	4,247,991,574,142

- (i) According to the Board of Management's Resolution No. 02/NQ-DHDCD of the Annual General Meeting of Shareholders in 2025 dated 21 April 2025, the General Meeting of Shareholders approved the following profit distribution plan:
- Appropriation to Investment and development funds and bonus and welfare funds corresponding: VND 44,405,546,011 and VND 11,101,386,503;
 - Appropriation to compensation to the Board of Management and the Audit Committee: VND 3,500,000,000; and
 - Distribution of 2024 dividends in the form of shares, with a total of 39,398,275 issued shares, equivalent to VND 393,982,750,000.

Shares	Closing balance	Opening balance
Number of shares issued to the public	397,906,100	358,507,825
<i>Ordinary shares</i>	<i>397,906,100</i>	<i>358,507,825</i>
Number of treasury shares	(337,800)	(337,800)
<i>Ordinary shares</i>	<i>(337,800)</i>	<i>(337,800)</i>
Number of outstanding shares in circulation	397,568,300	358,170,025
<i>Ordinary shares</i>	<i>397,568,300</i>	<i>358,170,025</i>

An ordinary share has the par value of VND 10,000/share.

According to the Board of Management's Resolution No. 02/NQ-DHDCD of the Annual General Meeting of Shareholders 2025 dated 21 April 2025, the General Meeting of Shareholders approved the plan to sell treasury shares of 2025 to supplement capital for production and business activities. The number of treasury shares registered for sale is 337,800 shares, with a par value of VND 10,000 per share. The transaction is expected to take place in 2025. According to the Board of Management's Resolution No. 86/NQ-HDQT dated 15 August 2025, the Board of Management approved the plan for the sale of treasury shares.

Charter capital

According to the 17th amended Enterprise Registration Certificate dated July 17, 2025, the Company's charter capital is VND 3,979,061,000,000. As at 30 June 2025, the charter capital had been fully contributed by shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Van Huan	438,673,670,000	11.02	395,201,510,000	11.02
CC1 – Holdings Joint Stock Company	397,943,700,000	10.00	358,507,840,000	10.00
Others	3,142,443,630,000	78.98	2,831,368,900,000	78.98
	3,979,061,000,000	100.00	3,585,078,250,000	100.00

27. OFF BALANCE SHEET ITEMS

Operating lease assets

The total minimum future lease payments receivable under non-cancellable operating lease agreements are presented in Note 37.

Foreign currencies

	Closing balance	Opening balance
US Dollar	447,582.32	72,656.12



29. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Revenue from construction activities	3,446,372,204,108	2,317,163,743,609
Revenue from merchandise and materials	1,211,156,048,449	1,089,370,996,164
Revenue from services rendered	78,262,134,038	77,647,942,571
Revenue from real estate sold	33,601,655,618	-
	4,769,392,042,213	3,484,182,682,344
Deductions		
Sale discount	-	556,742,520
	-	556,742,520
In which:		
Revenue from related parties (Details in Note 38)	4,820,863,564	39,209,413,685

30. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Cost of construction activities	3,261,059,155,277	2,173,512,157,854
Cost of merchandise and materials	1,202,019,103,485	1,078,638,029,647
Cost of services rendered	31,030,535,724	31,758,288,323
Cost of real estate sold	32,020,375,632	-
	4,526,129,170,118	3,283,908,475,824

31. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Out-sourced services	2,980,776,101,023	1,707,299,035,788
Raw materials and consumables	1,185,405,390,131	963,337,437,220
Labour	137,153,600,021	118,622,399,984
Depreciation and amortisation	16,425,889,255	17,035,604,469
Others	50,183,015,829	25,145,710,530
	4,369,943,996,259	2,831,440,187,991

32. FINANCIAL INCOME

	Current period VND	Prior period VND
Loan interest, deposit interest and others	133,279,782,082	79,592,779,164
Dividends and profits received	2,520,000,000	8,820,000,000
Realized foreign exchange gains	47,204,795	114,728,123
Late payment interest	1,304,153,709	1,314,290,239
	137,151,140,586	89,841,797,526

33. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	183,662,393,227	129,561,663,208
Realized foreign exchange losses	185,490,546	-
Unrealized foreign exchange losses	37,977,393,246	54,711,725,952
Others	3,521,965,338	1,976,301,161
	225,347,242,357	186,249,690,321

34. GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Staff costs	59,546,952,212	54,072,248,617
Out-sourced services expenses	10,457,271,208	9,567,112,619
Depreciation and amortisation	1,179,121,810	933,220,372
Tools and supplies	3,714,264,101	839,900,788
Others	5,074,078,567	8,278,268,708
	79,971,687,898	73,690,751,104

35. OTHER EXPENSES

	Current period	Prior period
	VND	VND
Contractual penalty expenses	37,505,162,611	-
Disposal and sale of fixed assets expenses	-	93,638,646
Others	1,667,423,704	1,118,647,197
	39,172,586,315	1,212,285,843

36. CURRENT CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the period was computed as follows:

	Current period	Prior period
	VND	VND
Profit before tax	35,123,600,546	27,618,011,959
Adjustments for taxable profit		
Less: non-taxable income	2,520,000,000	8,820,000,000
Add back: non-deductible expenses	2,596,631,723	1,660,064,380
Taxable income for the current period	35,200,232,269	20,458,076,339
Taxable profit at normal tax rate of 20%	35,200,232,269	20,458,076,339
Corporate income tax expense based on taxable profit in the current period	7,040,046,454	4,091,615,268

The Company is obliged to pay corporate income tax at the rate of 20% of its taxable income.

37. COMMITMENTS

Operating lease commitments

As at the balance sheet date, the Company had income from non-cancellable operating lease commitments, with the following payment schedule:

	Closing balance	Opening balance
	VND	VND
Within one year	135,624,410,948	147,305,444,732
In the second to fifth year inclusive	121,231,538,350	153,922,902,302
After five years	410,033,451,883	323,484,114,154
	666,889,401,181	624,712,461,188

Operating lease commitments represent the receivable amounts from office space rentals at Sailing Tower building related to the Company's lease agreements with the leasing term of more than 1 year.

Capital commitments

According to Resolution No. 58/NQ-HDQT dated 2 June 2025, the Board of Management approved the capital contribution to establish CC1 Asset Management and Services Co., Ltd. in the form of assets equivalent to VND 220,000,000,000, representing 48.89% of the Company's charter capital.

38. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

<u>Related party</u>	<u>Relationship</u>
CC1 – Holdings Joint Stock Company	Major shareholder
Viet Quang No.1 Construction Joint Stock Company	Subsidiary
Hai Phong Coastal Road Investment Co., Ltd.	Subsidiary
Vina-PSMC Precast Concrete Co., Ltd.	Subsidiary
CC1 Investment Joint Stock Company	Subsidiary
CC1 Construction and Equipment Joint Stock Company	Subsidiary
Dong Nai Bridge Investment and Construction Joint Stock Company	Subsidiary
Krong Pac Investment and Development Joint Stock Company	Subsidiary
3H Building Materials Joint Stock Company	Associate
No.1 Materials and Agricultural Products Joint Stock Company	Associate
Viet Hung No.1 Construction Joint Stock Company	Associate
Chuong Duong Joint Stock Company	Associate
Mien Trung Construction and Manufacture Building Materials JSC	Associate
Viet Tong No.1 Construction Joint Stock Company	Associate
Dai Ngai Industrial Park Co., Ltd.	Associate
CC1 Trading and Services Joint Stock Company	Associate
Saigon Sunflower Co., Ltd.	Associate
Cam Lo – Tuy Loan BT Investment Co., Ltd.	Company with shared key personnel
Nhan Phuc Duc Investment Joint Stock Company	Company with shared key personnel

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Revenue from sale of goods & materials		
CC1 Construction and Equipment JSC	-	974,148,550
Viet Quang No.1 Construction JSC	-	15,359,596,160
Viet Hung No.1 Construction JSC	-	276,887,538
CC1 Trading and Services Joint Stock Company	-	2,501,197,640
Vina-PSMC Precast Concrete Co., Ltd.	-	15,806,224,360
	-	34,918,054,248
Revenue from construction activities		
CC1 Construction and Equipment JSC	106,860,177	4,780,000
Viet Quang No.1 Construction JSC	1,068,453,570	542,846,696
Hai Phong Coastal Road Investment Co., Ltd.	-	721,026,852
Viet Hung No.1 Construction JSC	863,948,676	-
	2,039,262,423	1,268,653,548
Revenue from services rendered		
CC1 Trading and Services Joint Stock Company	90,000,000	90,000,000
CC1 Investment Joint Stock Company	78,000,000	90,000,000
No. 1 Materials and Agricultural Products JSC	90,000,000	90,000,000
Viet Hung No.1 Construction JSC	2,433,601,141	2,662,705,889
3H Building Materials Joint Stock Company	90,000,000	90,000,000
	2,781,601,141	3,022,705,889
Acquisition of goods and services by subcontracting method		
CC1 Trading and Services Joint Stock Company	596,265,729,235	303,782,203,270
Viet Quang No.1 Construction JSC	88,390,101,665	192,596,257,063
CC1 Construction and Equipment JSC	39,069,663,942	-
Vina-PSMC Precast Concrete Co., Ltd.	3,520,600,000	17,435,200,000
Viet Hung No.1 Construction JSC	115,854,166,663	83,716,489,135
No. 1 Materials and Agricultural Products JSC	-	126,831,742,000
3H Building Materials Joint Stock Company	-	83,279,070,084
	843,100,261,505	807,640,961,552
Interest and management fee from loan receivables		
Hai Phong Coastal Road Investment Co., Ltd.	34,496,115,000	34,131,753,000
Chuong Duong Joint Stock Company	1,135,123,278	1,539,613,616
Viet Hung No.1 Construction JSC	1,035,743,080	1,384,215,962
	36,666,981,358	37,055,582,578
Interest from subcontractor		
Viet Hung No.1 Construction JSC	142,225,000	876,463,000
	142,225,000	876,463,000
Interest charged for late payment		
Viet Hung No.1 Construction JSC	607,237,190	304,892,490
	607,237,190	304,892,490

	Current period	Prior period
	VND	VND
Capital contribution		
CC1 Construction and Equipment JSC	-	19,500,000,000
Viet Hung No.1 Construction JSC	-	12,240,000,000
Saigon Sunflower Company Limited	420,850,000,000	-
Chuong Duong Joint Stock Company	57,493,557,000	-
	478,343,557,000	31,740,000,000
Dividends received		
CC1 Trading and Services Joint Stock Company	2,520,000,000	8,820,000,000
	2,520,000,000	8,820,000,000

Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables		
CC1 Investment Joint Stock Company	250,800,000	165,000,000
Viet Quang No.1 Construction JSC	73,430,514,761	73,844,920,691
3H Building Materials Joint Stock Company	297,000,000	198,000,000
No. 1 Materials and Agricultural Products JSC	297,000,000	198,000,000
Vina-PSMC Precast Concrete Co., Ltd.	-	12,484,367
CC1 Construction and Equipment JSC	1,075,751,764	1,075,751,764
Mien Trung Construction and Manufacture Building Materials JSC	4,004,737,951	4,004,737,951
CC1 Trading and Services Joint Stock Company	-	3,721,732,130
Cam Lo – Tuy Loan BT Investment Co., Ltd.	27,634,422,327	27,634,422,327
	106,990,226,803	110,855,049,230
Short-term advances to suppliers		
CC1 Investment Joint Stock Company	200,000,000	-
Viet Quang No.1 Construction JSC	75,643,204,403	-
CC1 Trading and Services Joint Stock Company	149,241,743,747	-
CC1 Construction and Equipment JSC	61,553,327,651	31,088,575,844
Vina-PSMC Precast Concrete Co., Ltd.	-	2,344,917,600
Chuong Duong Joint Stock Company	2,969,558,064	2,969,558,064
Viet Hung No.1 Construction JSC	532,886,138,494	511,072,077,865
Mien Trung Construction and Manufacture Building Materials JSC	66,680,543,502	66,680,543,502
Viet Tong No.1 Construction JSC	39,143,753,135	39,143,753,135
Nhan Phuc Duc Investment Joint Stock Company	287,063,521	278,738,521
Hai Phong Coastal Road Investment Co., Ltd.	953,128,829	953,128,829
	929,558,461,346	654,531,293,360
Short-term loans receivable		
Viet Hung No.1 Construction JSC	17,933,752,148	16,141,798,143
Chuong Duong Joint Stock Company	7,123,072,801	6,920,214,188
	25,056,824,949	23,062,012,331
Long-term loans receivable		
Viet Hung No.1 Construction JSC	10,659,984,117	11,835,882,671
Chuong Duong Joint Stock Company	24,930,755,198	27,680,857,007
Hai Phong Coastal Road Investment Co., Ltd.	56,076,000,000	659,200,000,000
	91,666,739,315	698,716,739,678

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Other short-term receivables		
Viet Quang No.1 Construction JSC	496,734,614	496,734,614
CC1 Trading and Services Joint Stock Company	2,520,000,000	8,820,000,000
CC1 Construction and Equipment JSC	5,604,468,666	-
Dong Nai Bridge Investment and Construction Joint Stock Company	84,233,566,255	84,233,566,255
Vina-PSMC Precast Concrete Co., Ltd.	3,082,560,421	3,082,560,421
Viet Hung No.1 Construction JSC	11,015,827,000	10,670,595,000
No. 1 Materials and Agricultural Products JSC	400,000,000	-
Viet Tong No.1 Construction JSC	466,667,000	466,667,000
Hai Phong Coastal Road Investment Co., Ltd.	178,934,398,000	144,438,283,000
	286,754,221,956	252,208,406,290
Other long-term receivables		
Dong Nai Bridge Investment and Construction Joint Stock Company	419,833,767,304	419,833,767,304
Viet Hung No.1 Construction JSC	4,835,851,747	4,022,610,443
	424,669,619,051	423,856,377,747
Short-term trade payables		
Viet Quang No.1 Construction JSC	-	43,342,129,163
CC1 Trading and Services Joint Stock Company	-	17,792,649,751
	-	61,134,778,914
Long-term trade payables		
Viet Quang No.1 Construction JSC	64,210,022,077	66,225,732,115
CC1 Construction and Equipment JSC	1,892,516,332	566,058,499
Viet Hung No.1 Construction JSC	29,256,230,384	27,436,484,816
Chuong Duong Joint Stock Company	3,063,058,065	3,063,058,065
Viet Tong No.1 Construction JSC	3,790,733,687	3,790,733,687
	102,212,560,545	101,082,067,182
Short-term advances from customers		
CC1 Trading and Services Joint Stock Company	28,278,267,870	-
Viet Hung No.1 Construction JSC	846,646,137	4,082,172,559
Hai Phong Coastal Road Investment Co., Ltd.	36,890,398,115	36,890,398,115
	66,015,312,122	40,972,570,674
Other short-term payables		
CC1 Construction and Equipment JSC	-	1,726,980,000
CC1 Trading and Services Joint Stock Company	-	399,889,985
No. 1 Materials and Agricultural Products JSC	-	300,000,000
3H Building Materials Joint Stock Company	2,000,000,000	2,000,000,000
	2,000,000,000	4,426,869,985
Other long-term payables		
Dong Nai Bridge Investment and Construction Joint Stock Company	503,622,375,532	504,410,158,532
	503,622,375,532	504,410,158,532

Remuneration paid to the Board of Management, Board of General Directors and Audit Committee:

Remuneration and other management personnel paid to the Company's Board of Management, Board of General Directors and Audit Committee for the 6-month period ended 30 June 2025 was as follows:

Name	Title	Current period VND	Prior period VND
Mr. Phan Huu Duy Quoc	Chairman (appointed on 03 February 2025)	926,620,000	66,666,667
Mr. Le Bao Anh	Vice Chairman cum General Director	1,649,849,998	1,287,999,998
Mr. Nguyen Van Ngoc	Vice Chairman (appointed on 8 May 2025)	1,034,516,668	1,160,666,668
	Member (appointed on 21 April 2025)		
	Deputy General Director (resigned on 16 May 2025)		
	Member of Audit Committee (appointed on 16 May 2025)		
Mr. Phan Van Chinh	Vice Chairman (resigned on 21 April 2025)	320,000,000	480,000,000
	Member of the Audit Committee (resigned on 16 May 2025)		
Mr. Nguyen Thien Tam	Vice Chairman (resigned on 24 May 2025)	-	100,000,000
Mr. Pham Le Hao	Deputy General Director	1,128,850,000	-
Mr. Dinh Van Hung	Deputy General Director	1,307,016,668	944,066,668
Mr. Nguyen Van Tuan	Deputy General Director (resigned on 21 February 2025)	598,550,000	399,600,000
Mr. Nguyen Viet Hung	Deputy General Director (resigned on 1 September 2024)	-	1,033,416,668
Mr. Pham Canh Dong	Deputy General Director (resigned on 1 September 2024)	-	1,094,016,668
Mr. Tran Minh Doanh	Deputy General Director (resigned on 1 January 2025)	-	637,000,000
Mr. La Thai Hiep	Deputy General Director (resigned on 10 May 2024)	-	1,000,814,252
Mr. Ha Van Han	Deputy General Director (resigned on 1 March 2024)	-	434,922,116
Mr. Hoang Trung Thanh	Deputy General Director (resigned on 1 March 2024)	-	468,905,556
		6,965,403,334	9,108,075,261

39. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Cash inflow for interest income and dividends receivable during the period exclude an amount of VND 269,539,379,675 (prior period: VND 324,519,011,047), representing loan interest and dividends accrued during the period but have not yet been paid, and include an amount of VND 301,672,985,186 (prior period: VND 266,491,644,369), representing loan interest and dividends accrued in the prior year but have been paid during this period. Consequently, changes in receivables have been adjusted by the same amount.

Cash outflow for interest paid during the period exclude an amount of VND 15,662,319,949 (prior period: VND 10,800,685,343), representing interest expense incurred during the period that has not yet been paid, and include an amount of VND 13,989,877,357 (prior period: VND 10,092,909,455), representing interest expense incurred in the prior year but has been paid during this period. Consequently, changes in payables have been adjusted by the same amount.

Dividend payments during the period exclude the amount of VND 393,982,750,000, representing dividends distributed to shareholders in the form of shares. As this transaction does not impact to cash flow, it is not presented in the separate interim statement of cash flow.

40. SUBSEQUENT EVENTS

According to the Board of Management's Resolution No. 77/NQ-HDQT dated 11 July 2025, the Board of Management approved the decision to divest the entire capital contribution of Construction Corporation No.1 – Joint Stock Company of Chuong Duong Joint Stock Company, with a total number of 10,453,374 shares, equivalent to an ownership ratio of 23.77%.

According to the Board of Management's Resolution No. 84/NQ-HDQT dated 15 August 2025, the Board of Management approved the termination of operations and dissolution of the An Giang Branch of Construction Corporation No. 1 – JSC.

41. APPROVAL OF THE ISSUANCE OF THE SEPARATE INTERIM FINANCIAL STATEMENTS

The Board of General Directors has approved the accompanying interim separate financial statements. These financial statements give a true and fair view of, in all material respects, the Company's interim separate financial position as at 30 June 2025, as well as its separate interim income statement and cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of separate interim financial statements.

Do Thi Thanh Thuy
Preparer

Tran Thi Ngoc Thuy
Chief Accountant



Le Bao Anh
General Director
29 August 2025

