



DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1

Address: No 28, Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3823 0276 - 3827 4711

Website: www.decofi.vn

Email: bantgd@decofi.vn

SEPARATE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

The First quarter of 2026

**DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1**

Address: No 28, Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3823 0276 - 3827 4711

Website: www.decofi.vnEmail: bantgd@decofi.vn***Table of contents***

-----oOo-----

<i>No</i>	<i>Contents</i>	<i>Pages</i>
1	- <i>Separate Balance Sheet</i>	2-6
2	- <i>Separate Income Statement</i>	7
3	- <i>Separate Cash Flows Statement</i>	8-9
4	- <i>Notes to The Separate Financial Statements</i>	10-33

SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency: VND

Items	Code	Notes	March 31, 2026	January 01, 2026
A - CURRENT ASSETS	100		1,257,371,075,316	1,246,543,409,561
I. Cash and cash equivalents	110	V.01	11,299,425,298	70,878,992,670
1. Cash	111		11,299,425,298	45,878,992,670
2. Cash equivalents	112		-	25,000,000,000
II. Short-term investments	120		45,600,000,000	45,000,000,000
1. Held-for-trading securities	121		-	-
2. Provisions for diminution in value of held-for-trading securities	122		-	-
3. Held-to-maturity investments	123	V.02	45,600,000,000	45,000,000,000
4. Allowance for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment losses on other short-term investments (*)	126		-	-
III. Current accounts receivable	130		871,265,779,593	826,732,644,376
1. Short-term trade receivables	131	V.03	709,153,958,743	683,874,934,327
2. Short-term advances to suppliers	132	V.04	158,950,522,444	140,696,690,035
3. Short-term internal receivables	133		-	-
4. Construction contract receivables based on agreed progress billings	134		-	-
5. Other short-term receivables	135	V.05	11,112,452,727	10,112,174,335
6. Provision for doubtful short-term receivables	136		(7,951,154,321)	(7,951,154,321)
7. Shortage of assets waiting for resolution	137		-	-
IV. Inventories	140		284,137,629,457	257,278,041,016
1. Inventories	141	V.06	284,137,629,457	257,278,041,016
2. Provision for obsolete inventories	142		-	-
V. Short-term biological assets	150	-	-	-
1. Short-term livestock for one-time harvest	151	-	-	-
2. Seasonal crops or short-term plants for one-time harvest	152	-	-	-
3. Allowance for impairment losses on short-term biological assets (*)	153	-	-	-
VI. Other current assets	160		45,068,240,968	46,653,731,499
1. Short-term prepaid expenses	161	V.10	2,712,653,357	4,092,422,714

SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency: VND

Items	Code	Notes	March 31, 2026	January 01, 2026
2. Value-added tax deductible	162	V.12	42,355,587,611	42,561,308,785
3. Tax and other accounts receivable from the State	163		-	-
4. Government bonds trading	164		-	-
5. Other current assets	165		-	-
B - NON-CURRENT ASSETS	200		445,835,371,901	451,710,561,281
I. Long-term receivables	210		315,456,350,000	315,456,350,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Operating capital in dependent units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215	V.05	315,456,350,000	315,456,350,000
6. Allowance for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		74,410,585,365	74,566,245,035
1. Tangible fixed assets	221	V.07	63,164,526,292	63,550,917,066
- Costs	222		99,438,166,040	98,077,311,032
- Accumulated depreciation	223		(36,273,639,748)	(34,526,393,966)
2. Financial lease assets	224	V.09	3,212,893,632	3,351,535,677
- Costs	225		5,273,828,284	5,273,828,284
- Accumulated depreciation	226		(2,060,934,652)	(1,922,292,607)
3. Intangible fixed assets	227	V.08	8,033,165,441	7,663,792,292
- Costs	228		12,881,566,889	12,406,366,889
- Accumulated depreciation	229		(4,848,401,448)	(4,742,574,597)
III. Long-term biological assets	230		-	-
1. Livestock for periodic produce	231		-	-
a) Immature livestock for periodic produce (*)	232		-	-
b) Mature livestock for periodic produce	233		-	-
- Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Long-term livestock for one-time harvest	236		-	-

SEPARATE STATEMENT OF FINANCIAL POSITION*As at March 31, 2026**Currency: VND*

Items	Code	Notes	March 31, 2026	January 01, 2026
3. Seasonal crops or long-term plants for one-time harvest	237		-	-
4. Allowance for impairment losses on long-term biological assets (*)	238		-	-
IV. Investment properties	240		-	-
- Costs	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term assets in progress	250		606,930,000	606,930,000
1. Work in progress	251		-	-
2. Construction in progress	252	V.11	606,930,000	606,930,000
VI. Long-term investments	260		12,458,527,108	12,458,527,108
1. Investments in subsidiaries	261	V.02	15,000,000,000	15,000,000,000
2. Investments in associates, joint-ventures	262	-	-	-
3. Investment in other entities	263	-	-	-
4. Allowance for impairment losses on long-term investments in other entities (*)	264	-	(2,541,472,892)	(2,541,472,892)
5. Long-term held-to-maturity investments	265	-	-	-
6. Allowance for long-term held-to-maturity investments (*)	266		-	-
VII. Other long-term assets	270		42,902,979,428	48,622,509,138
1. Long-term prepaid expenses	271	V.10	42,902,979,428	48,622,509,138
2. Deferred tax assets	272		-	-
3. Long-term tools, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS (270 = 100 + 200)	280		1,703,206,447,217	1,698,253,970,842
C - LIABILITIES	300	-	1,046,348,987,076	1,047,249,570,392
I. Current liabilities	310		1,041,889,737,076	1,042,790,320,392
1. Short-term trade payables	311	V.14	216,120,593,807	307,601,182,620
2. Short-term advances from customers	312	V.15	209,669,726,373	118,010,037,364
3. Dividends and profit payable	313	-	-	-
4. Statutory obligations	314	V.16	4,332,895,588	9,578,738,335
5. Payables to employees	315		19,030,497,011	21,012,422,260

SEPARATE STATEMENT OF FINANCIAL POSITION*As at March 31, 2026**Currency: VND*

Items	Code	Notes	March 31, 2026	January 01, 2026
6. Short-term accrued expenses	316	V.17	111,579,331,441	124,267,060,220
7. Short-term internal payables	317		-	-
8. Payables according to the progress of construction contracts	318		-	-
9. Short-term unearned revenues	319		-	-
10. Short-term other payables	320	V.18	1,178,298,399	915,573,399
11. Short-term borrowings and financial lease liabilities	321	V.13	474,483,818,343	453,556,902,570
12. Provisions for short-term accounts payable	322		-	-
13. Bonus and welfare fund	323		5,494,576,114	7,848,403,624
14. Price stabilisation fund	324		-	-
15. Government bonds under repurchase agreement	325		-	-
II. Non-current liabilities	330		4,459,250,000	4,459,250,000
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term internal payables in relation to capital of dependent units	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term unearned revenues	337	-	-	-
8. Other long-term liabilities	338	V.18	2,000,000,000	2,000,000,000
9. Long-term borrowings and financial lease liabilities	339	V.13	2,459,250,000	2,459,250,000
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-
D -. OWNERS' EQUITY	400	V.19	656,857,460,141	651,004,400,450
1. Owner's contributed capita	411		529,988,910,000	529,988,910,000
- Ordinary shares with voting rights	411a		529,988,910,000	529,988,910,000

SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency: VND

Items	Code	Notes	March 31, 2026	January 01, 2026
- Preference shares	411b		-	-
2. Share premium	412		348,505,300	348,505,300
3. Share conversion options on convertible bond	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		38,591,657,598	34,814,674,792
9. Other funds belonging to owners' equity	419		-	-
10. Undistributed earnings	420		87,928,387,243	85,852,310,358
- Undistributed earnings by the end of prior year	420a		73,666,155,062	10,312,654,237
- Undistributed earnings of current year	420b		14,262,232,181	75,539,656,121
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		1,703,206,447,217	1,698,253,970,842

Prepared by

Chief Accountant

Ho Chi Minh City, April 28, 2026

General Director

Dương Đình Tâm

Dương Đình Tâm



NGUYỄN MINH TÂM

DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1

No 28, Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Form B 02 – DN

Issued together with Circular No. 99/2025/TT-BTC
dated October 27, 2025 of the Minister of FinanceSEPARATE INCOME STATEMENT
For First quarter of 2026

Currency: VND

	Items	Code	Notes	The First quarter		The Cumulative for First quarter of 2026	
				Current year	Previous year	Current year	Previous year
1.	Revenue from sale of goods and rendering of services	01	VI.01	496,249,965,540	355,590,589,574	496,249,965,540	355,590,589,574
2.	Deductions	02		-	-	-	-
3.	Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		496,249,965,540	355,590,589,574	496,249,965,540	355,590,589,574
4.	Cost of goods sold and services rendered	11	VI.03	453,902,136,815	324,555,177,798	453,902,136,815	324,555,177,798
5.	Gross profit/(loss) from sale of goods and rendering of services (20 = 10 - 11)	20		42,347,828,725	31,035,411,776	42,347,828,725	31,035,411,776
6.	Gain/(loss) from the sale and disposal of investment property	21		-	-	-	-
7.	Finance income	22	VI.04	584,353,003	18,019,931	584,353,003	18,019,931
8.	Financial expenses	23	VI.05	6,766,748,335	3,886,148,936	6,766,748,335	3,886,148,936
	- Including: Interest expense	24		6,766,748,335	3,886,148,936	6,766,748,335	3,886,148,936
9.	Selling expenses	25	VI.08	1,046,344,688	929,792,285	1,046,344,688	929,792,285
10.	General and administration expenses	26	VI.08	16,968,336,840	11,571,690,220	16,968,336,840	11,571,690,220
11.	Net operating profit/(loss) {30=20+21+22-(23+25+26)}	30		18,150,751,865	14,665,800,266	18,150,751,865	14,665,800,266
12.	Other income	31	VI.06	614,530,273	812,454,374	614,530,273	812,454,374
13.	Other expenses	32	VI.07	903,549,998	175,000,000	903,549,998	175,000,000
14.	Net other profit/(loss) (40 = 31 - 32)	40		(289,019,725)	637,454,374	(289,019,725)	637,454,374
15.	Net accounting profit/(loss) before tax (50 = 30 + 40)	50	VI.10	17,861,732,140	15,303,254,640	17,861,732,140	15,303,254,640
16.	Current corporate income tax expense	51	VI.10	3,599,499,959	3,087,350,928	3,599,499,959	3,087,350,928
17.	Deferred income tax expense	52		-	-		
18.	Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		14,262,232,181	12,215,903,712	14,262,232,181	12,215,903,712
19.	Basic earnings per share	70		269	407	269	407
20.	Diluted earnings per share	71		269	407	269	407

Prepared by

Chief Accountant

General Director

Ho Chi Minh City, April 28, 2026



Đặng Thị Đình

7/33

Dương Đình Tâm

NGUYỄN MINH TÂM

SEPARATE CASH FLOWS STATEMENT (INDIRECT METHOD)*For First quarter of 2026**Currency: VND*

Items	Code	Notes	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
I. Cash flows from operating activities				
1. <i>Profit/(Loss) before tax</i>	01		17,861,732,140	15,303,254,640
2. <i>Adjustments for</i>				
- Depreciation and amortisation	02		1,991,714,678	1,498,516,883
- Provisions	03		-	-
- Foreign exchange (gains)/losses arisen from revaluation of monetary items denominated in foreign currency	04		-	-
- (Profits)/losses from investing activities	05		(584,353,003)	(18,019,931)
- Interest expense	06		6,766,748,335	3,886,148,936
- Other adjustments	07		-	-
3. <i>Operating profit/(loss) before changes in working capital</i>	08		26,035,842,150	20,669,900,528
- (Increase)/decrease in receivables	09		(44,327,414,043)	61,797,843,722
- (Increase)/decrease in inventories	10		(26,859,588,441)	(27,898,637,428)
- Increase/(decrease) in payables (exclude interest payables and corporate income tax)	11		(18,013,960,527)	(110,203,323,939)
- (Increase)/decrease in prepaid expenses	12		7,099,299,067	(2,796,958,100)
- (Increase)/decrease in held-for-trading securities	13		-	-
- Interest paid	14		(6,766,748,335)	(3,886,148,936)
- Corporate income tax paid	15		(7,413,038,521)	(2,245,514,026)
- (Increase)/decrease in prepaid expenses	16		-	-
- Other cash outflows for operating activities	17		(8,409,172,490)	-
<i>Net cash flows from/(used in) operating activities</i>	20		(78,654,781,140)	(64,562,838,179)
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets	21		(1,836,055,008)	(1,676,587,743)
2. Receipts from disposals of fixed assets and other long-term assets	22		-	-
3. Payments for granting loans, purchase of debt instruments of other entities	23		(600,000,000)	-
4.	24		-	-
5. Payments for investments in other entities	25		-	-
6. Collections on investments in other entities	26		-	-
7. Receipts of interest and dividends	27		584,353,003	18,019,931
<i>Net cash flows from/(used in) investing activities</i>	30		(1,851,702,005)	(1,658,567,812)
III. Cash flows from financing activities				
1. Proceeds from equity issued or capital contributed by owners	31		-	-
2. Payments for capital refunds and shares redemptions	32		-	-

Items	Code	Notes	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
3. Drawdown of borrowings	33		526,592,534,531	372,633,953,543
4. Repayment of borrowings	34		(505,396,552,958)	(305,256,132,420)
5. Payments to settle financial lease liabilities	35		(269,065,800)	(114,378,300)
6. Dividends paid/Profit distributed	36		-	-
<i>Net cash flows from/(used in) financing activities</i>	40		20,926,915,773	67,263,442,823
Net increase/(decrease) in cash for the year	50		(59,579,567,372)	1,042,036,832
Cash [and cash equivalents] at the beginning of the year	60		70,878,992,670	10,207,177,762
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash [and cash equivalents] at the end of the year	70	V.01	11,299,425,298	11,249,214,594

Ho Chi Minh City, April 28, 2026

Prepared by

Chief Accountant

General Director

Cnh
Dương Thị Linh

Tam
Dương Đình Tâm



NGUYỄN MINH TÂM

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For First quarter of 2026***I. CORPORATE INFORMATION****1. Ownership structure**

Design and Construction Joint Stock Company No.1 ("the Company") is a joint stock company converted from a State-owned enterprise according to Decision No. 792/QĐ/BNN-TCCB issued by the Ministry of Agriculture and Rural Development on 21 March 2003.

First Enterprise Registration Certificate No. 4103001711 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 July 2003 and changed for the 15th time by Enterprise Registration Certificate No. 0301248798 on 15 October 2025.

+ The Company's head office is located at 28 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City.

2. Operating field

The Company is operating in construction.

3. Principal activities

The Company's principal activities are to provide industrial and civil construction services and factory for rent.

4. Normal operating cycle

Due to the nature of the construction company, the Company's normal operating cycle is not fixed.

5. The Company's structure

The number of employees of the Company as at 31 March 2026 was 353 (As at 31 December 2025 was 344)

List of subsidiaries:

1. Decofi - Hoang An Construction Company Limited

6. Declaration of Comparability of Information in Separate Financial Statements

There has been no change in accounting policies, so there is no impact on the comparability of the information in the financial statements.

II.**1. Fiscal year**

The fiscal year of the Company is from 1 January to 31 December.

2.

The Company's accounting currency is Vietnam Dong ("VND").

III. ACCOUNTING STANDARD AND SYSTEM**1. Accounting Standards and System**

The Company has been applying the Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises issued in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 and circulars guiding for implementation Accounting Standard of Ministry of Finance for the preparation and presentation of financial statements.

2. Declaration of compliance with Accounting Standards and System

The Company has applied Vietnamese Accounting Standards and circulars guiding for implementation of the Standards issued by the State. The Company's separate financial statements are prepared and presented in accordance with all regulations of each standard and circulars guiding for implementation of the Accounting Standards and the current applicable Accounting System.

3. Applicable accounting form

Applicable accounting form: General Journal System

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Foreign currency transactions

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

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary items denominated in foreign currencies such as assets (cash, receivables and other monetary assets) and liabilities (borrowings, payables and other liabilities) are translated at the buying and selling exchange rates of the commercial banks where the Company conducts transactions regularly at the end of the accounting period. All actual exchange rate differences arising during the year and revaluation differences at the end of the accounting period are recognized in the statement of income.

2. Cash and cash equivalents

Cash include cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

3. Investments

Equity investments in other entities reflect investments in equity instruments but the Company does not have control, joint control or significant influence over the investee. Equity investments in other entities are stated at costs less provisions for diminution in value of the investments. The provisions are made in accordance with current regulations.

Held-to-maturity investments are recognized on the date of acquisition and are initially measured at costs, including the purchase price and any costs related to the transaction. Interest income from held-to-maturity investments after the acquisition date is recognized in the income statement on accrual basis and cash basis.

Investments at the reporting date, if:

- The recovery period within 01 year is classified as short-term;
- The recovery period over 01 year is classified as long-term.

The provisions for diminution in value of investments made at the end of the accounting period is the higher difference between the costs of investments and their market price at the time of making the provision.

4.

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors after provisions for doubtful debts.

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

Trade receivables, prepayments to suppliers and other receivables at the reporting date, if:

- The recovery or payment period within 01 year (or within a normal operating cycle) are classified as short-term.
- The recovery or payment period over 01 year (or over a normal operating cycle) are classified as long-term.



5. Inventories

Inventories are stated at costs. In case of the net realizable value is lower than the costs, the net realizable value shall be used. The costs of inventories comprises purchase costs, conversion costs and other costs related to bringing the inventories to their current location and condition directly.

Inventories value is determined by the specific identification method.

Inventories are accounted for using the perpetual inventory method.

Provision for obsolete inventories is made at the end of the accounting period as the higher difference between the costs of inventories and their net realizable value.

6. Fixed assets

Tangible fixed assets and intangible fixed assets are recorded at historical costs. In the balance sheet, tangible fixed assets and intangible fixed assets are reflected at cost, accumulated depreciation and residual value.

Depreciation is calculated using the straight-line method. The estimated useful life is as follows:

- Buildings and structures	25 - 50 years
- Machinery and equipment	10 - 25 years
- Means of transportation	06 - 10 years
- Office equipments	03 - 05 years
- Land use rights	05 - 49 years
- Computer software	10 years

The costs of fixed assets and estimated useful life are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance on guiding regulation on management, use and depreciation of fixed assets.

7. Prepaid expenses

Prepaid expenses related only to current fiscal year manufacturing and operating expenses are recorded as short-term prepaid expenses and included in manufacturing and operating expenses in the fiscal year.

The calculation and amortization of long-term prepaid expenses into manufacturing and operating expenses for each accounting period is based on the nature and extent of each prepaid expense to select a reasonable amortization method and criteria. Prepaid expenses are gradually amortized into manufacturing and operating expenses using the straight-line method.

8. Payables

Trade payables and other payables at the reporting date, if:

- Payment term within 01 year (or within a normal operating cycle) is classified as short-term.
- Payment term over 01 year (or over a normal operating cycle) is classified as long-term.

9. Accruals

Expenses have not actually incurred but are accrued to manufacturing and operating expenses for this year based on matching concept to ensure that when actual expenses incur, they do not change manufacturing and operating expenses suddenly. When such expenses incur, if there is a difference with the amount accrued, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

10. Borrowing costs

Borrowing costs are recorded as manufacturing and operating expenses when it incurred. In case of borrowing costs directly related to the construction or production of an asset in progress, these costs will be included in the costs of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

Borrowing costs directly related to the construction or production of an asset in progress are included in the costs of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs related to the borrowing process.

11. Owners' equity

Share capital is recognized on the contribution date at the actual amount contributed less any directly attributable transaction costs.

Undistributed profit after tax is the profit from the Company's operations after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective restatement of material errors of previous years.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of Directors and the Notice of dividends payment of the Securities Depository Center are approved.

12. Revenue recognition

Goods sold

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

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

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 following conditions are satisfied:

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

The portion of service work completed is determined by the method of assessing completed work.

Construction contracts

Construction contract revenue can be estimated reliably:

- For the construction contracts specifying that the contractors will receive payments according to planned progress: Revenue and costs related to the contract are recognized corresponding to the stage of completed work determined by the Company at the end of the accounting period.
- For the construction contracts specifying that the contractors will receive payments according to completed work: Revenue and costs are recognized by reference to the stage of completion of the contract activity at the balance sheet date which is confirmed by the customers and reflected on the issued invoice.

Financial income

Income arising from interest, royalties, dividends, shared profits and other financial income is recorded when both (02) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

Dividends and shared profits are recognized when the Company is entitled to receive dividends or profits from capital investments.

13. Cost of goods sold recognition

Cost of goods sold reflects the cost of products, goods, services, investment properties and cost of construction products (for construction enterprises) sold during the year. In addition, it also reflects costs related to investment properties such as: Depreciation expense; repair costs; service costs for investment properties for operating lease (in case of small value); transfer and liquidation costs of investment properties, etc.

The provision for obsolete inventories is included in the cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical costs of inventories.

When determining the volume of inventories with reduced value that needs to be provisioned, accountants must exclude the volume of inventories for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to customers if there is certain evidence that the customer will not abandon the contract.

14. Financial expenses recognition

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Cost of lending and borrowing;
- Losses due to changes in exchange rates of transactions involving foreign currencies;
- Provision for diminution in value of securities investment.

The above items are recorded at the total amount incurred during the period, without offsetting against financial revenue.

15. Selling and General & Administrative expenses recognition

Selling expenses reflect actual costs incurred in the process of selling of goods and rendering of services, including costs of offering, introducing products, advertising, sales commissions, warranty costs for goods sold (except construction contract), storage, packaging, and transportation costs.

General & Administrative expenses reflect the general administration costs of the enterprise, including: Staff costs of management department (salaries, wages, allowances, etc.); Social insurance, health insurance, unemployment insurance and union fees for management employees; Costs of tools and supplies, depreciation expenses of fixed assets used for administration; Land rent, business license tax; provision for doubtful debts; outsourcing services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); Other expenses paid in cash (reception costs, customer conferences, etc.).

16. Taxation

Corporate income tax expense recognized in the income statement includes: Current corporate income tax expense and Deferred corporate income tax expense.

Current corporate income tax expense is calculated using taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and the corporate income tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

17. Segment information

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services, which is subject to risks and rewards that are different from those of other segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment, which is subject to risks and rewards that are different from those of other segments.

18. Financial instruments

Initial recognition

Financial asset

At the date of initial recognition, financial assets are recorded at costs plus transaction costs directly related to the acquisition of the financial assets.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables and investments.

Financial liability

At the date of initial recognition, financial liabilities are recorded at costs less transaction costs directly related to the issuance of that financial liability.

The Company's financial liabilities include trade payables, accrued expenses, other payables and loans.

Off-setting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the separate balance sheet when the Company:

- Has a legal right to offset; and
- Intend to settle on a net value or to recognise the asset and settle the liability simultaneously.

Re-evaluation

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

19. Related parties

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

In considering related parties relationship, the substance of the relationship is more important than the legal form.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***V. Supplementary information to items disclosed in the Separate Balance Sheet****1. Cash and cash equivalents**

Items	March 31, 2026	January 01, 2026
Cash on hand	2,812,895,897	1,879,170,989
Non-term bank deposits	8,486,529,401	43,999,821,681
Cash equivalents (*)	-	25,000,000,000
Total	11,299,425,298	70,878,992,670

2. Investments**a) Business securities****b) Held-to-maturity investment**

Items	March 31, 2026		January 01, 2026	
	Cost	Book value	Cost	Book value
Term deposits (*)	45,600,000,000	45,600,000,000	45,000,000,000	45,000,000,000
Total	45,600,000,000	45,600,000,000	45,000,000,000	45,000,000,000

(*) The term deposit placed at Vietnam International Commercial Joint Stock Bank (VIB) – Saigon Branch has been pledged to the bank as collateral for the loan under the asset pledge agreements No. 1094305.25 dated 19 September 2025, No. 1099119.25 dated 2 October 2025, No. 1106179.25 dated 22 October 2025, No. 110728.25 dated 24 October 2025, No. 1109651.25 dated 31 October 2025, No. 1124733.25 dated 15 December 2025, and No. 1130618.25 dated 31 December 2025. The balance as at 31 March 2026 was VND 45,000,000,000.

(*) The term deposit placed at Vietnam Technological and Commercial Joint Stock Bank (Techcombank) – Binh Duong Branch under deposit agreements No. 14540166970013 dated 26 January 2026 and No. 14540166970021 dated 5 February 2026. The balance as at 31 March 2026 was VND 600,000,000.

c) Equity investments in other entities (details for each investment according to the capital holding ratio and voting rights ratio)

Items	March 31, 2026			January 01, 2026		
	Voting right (%)	Effective interest (%)	Cost of investment	Voting right (%)	Effective interest (%)	Cost of investment
Investments in subsidiaries						
Decofi - Hoang An Construction Company Limited	100%	-	15,000,000,000	100%	-	15,000,000,000

d) Provision for impairment of long-term financial investments and doubtful receivables.

Chỉ tiêu	March 31, 2026	January 01, 2026
Opening balance	10,492,627,213	4,704,016,219
Provision made during the period	-	8,793,347,934
Reversal during the period	-	3,004,736,940
Closing balance	10,492,627,213	10,492,627,213

3. Receivables from customers

Items	March 31, 2026	January 01, 2026
a. Short-term	709,153,958,743	683,874,934,327
Phu My - Quy Nhon Investment Construction Company Limited	120,148,743,104	72,801,223,173
Kim Son Investment Hotel Joint Stock Company	183,973,787,828	203,026,826,404
Marine Stock Company	54,339,106,265	109,638,169,930
Other customers	350,692,321,546	298,408,714,820
b. Amount due from related parties		
Total	709,153,958,743	683,874,934,327

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***4. Prepayments to suppliers**

Items	March 31, 2026	January 01, 2026
a. Short-term	158,950,522,444	140,696,690,035
Phu Khai Manufacturing Trading Construction Company Limited	25,995,944,408	4,072,126,678
An Hiep Phat Trading Construction Design Investment Joint Stock Company	14,611,984,938	14,611,984,938
Duc Khang Minh Construction Company Limited	-	13,561,740,338
Viet Thanh M&E Construction Joint Stock Company	9,715,037,561	12,531,162,942
Other suppliers	108,627,555,537	95,919,675,139
b. Amount due from related parties		
Total	158,950,522,444	140,696,690,035

5. Other receivables

Items	March 31, 2026	January 01, 2026
a. Short-term	11,058,918,260	10,112,174,335
Short-term deposits	4,328,848,857	4,328,848,857
Advances	6,036,330,100	5,075,976,731
Other receivables	693,739,303	707,348,747
b. Long-term	315,456,350,000	315,291,350,000
Era Development and Construction Investment Company Limited (*)	160,000,000,000	160,000,000,000
Green View Development and Investment Company Limited (**)	155,000,000,000	155,000,000,000
Long-term deposits	456,350,000	291,350,000
Total	326,515,268,260	325,403,524,335

(*) Contribute capital to cooperate with Era Development and Construction Investment Company Limited under business cooperation contract No. 06/2024/HDHT/KN-DCF dated 20 June 2024 to implement the Damri Model Rural Residential Area project with an area of 41 hectares in Damri commune, Bao Loc city, Lam Dong province. Currently, the parties are implementing the contract.

(**) Contribute capital to cooperate with Green View Development and Investment Company Limited under business cooperation contract No. 2024.1607-HDNT/DCF-GRV dated 16 July 2024 to implement the Green View Model Rural Residential Area project with an area of 98 hectares in Loc Son commune, Bao Loc city, Lam Dong province. Accordingly, Green View Development and Investment Company Limited will complete the legal procedures so that the project is approved to go into operation, build infrastructure, and ensure the supply of high-quality products to the market. Currently, the parties are implementing the contract.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***6. Inventories**

Items	March 31, 2026		January 01, 2026	
	Costs	Provisions	Costs	Provisions
Raw materials	21,208,380,453	-	19,642,343,085	-
Tools and supplies	1,958,838,185	-	1,663,012,553	-
Work in progress	260,970,410,819	-	235,972,685,378	-
Total	284,137,629,457	-	257,278,041,016	-

7. Tangible fixed assets:

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipments	Total
COSTS					
Opening balance	46,596,714,314	40,357,989,824	6,570,650,651	4,551,956,243	98,077,311,032
Additional	-	47,000,000	1,313,855,008	-	1,360,855,008
- New purchases	-	47,000,000	1,313,855,008	-	1,360,855,008
- Transfers from construction in progress	-	-	-	-	-
Decrease	-	-	-	-	-
- Disposals	-	-	-	-	-
- Other decrease	-	-	-	-	-
Ending balance	46,596,714,314	40,404,989,824	7,884,505,659	4,551,956,243	99,438,166,040
ACCUMULATED DEPRECIATION					
Opening balance	20,821,088,148	9,102,490,111	3,114,208,209	1,488,607,498	34,526,393,966
Additional	640,127,307	825,544,210	144,983,622	136,590,643	1,747,245,782
- Charge for the year	640,127,307	825,544,210	144,983,622	136,590,643	1,747,245,782
- Reclassification	-	-	-	-	-
Decrease	-	-	-	-	-
- Reclassification	-	-	-	-	-
- Disposals	-	-	-	-	-
- Other decrease	-	-	-	-	-
Ending balance	21,461,215,455	9,928,034,321	3,259,191,831	1,625,198,141	36,273,639,748
NET BOOK VALUE					
Opening balance	25,775,626,166	31,255,499,713	3,456,442,442	3,063,348,745	63,550,917,066
Ending balance	25,135,498,859	30,476,955,503	4,625,313,828	2,926,758,102	63,164,526,292

- Included in the cost of tangible fixed assets were assets costing VND 2,496,025,726 which were fully depreciated, but which are still in active use.

- Tangible fixed asset with a carrying value of VND 27,335,009,922 was pledged with bank as security for loans granted to the Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***8. Intangible fixed assets:**

Items	Land use right	Computer software	Total
COSTS			
Opening balance	10,793,470,889	1,612,896,000	12,406,366,889
- Additional	-	475,200,000	475,200,000
- Decrease	-	-	-
Ending balance	10,793,470,889	2,088,096,000	12,881,566,889
ACCUMULATED DEPRECIATION			
Opening balance	4,165,615,440	576,959,157	4,742,574,597
- Additional	53,450,448	52,376,403	105,826,851
- Decrease	-	-	-
Ending balance	4,219,065,888	629,335,560	4,848,401,448
NET BOOK VALUE			
Opening balance	6,627,855,449	1,035,936,843	7,663,792,292
Ending balance	6,574,405,001	1,458,760,440	8,033,165,441

- Intangible fixed asset with a carrying value of VND 413,700,000 was pledged with bank as security for loans granted to the Company.

- Included in the cost of tangible fixed assets were assets costing VND 6,574,405,001 which were fully depreciated, but which are still in active use.

9. Financial lease assets:

Items	Means of transportation
COSTS	
Opening balance	5,273,828,284
- Additional	-
- Decrease	-
Ending balance	5,273,828,284
ACCUMULATED DEPRECIATION	
Opening balance	1,922,292,607
- Additional	138,642,045
- Decrease	-
Ending balance	2,060,934,652
NET BOOK VALUE	
Opening balance	3,351,535,677
Ending balance	3,212,893,632

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***10. Prepaid expenses:**

Items	March 31, 2026	January 01, 2026
a. Short-term	2,712,653,357	4,092,422,714
- Tools and supplies	594,485,955	671,576,775
- Other prepaid expenses	2,118,167,402	3,420,845,939
b. Long-term	42,902,979,428	48,622,509,138
- Repair and renovation costs	4,698,036,723	5,847,368,610
- Tools and supplies	38,204,942,705	42,775,140,528
Total	45,615,632,785	52,714,931,852

11. Long-term construction in progress

Items	March 31, 2026	January 01, 2026
Costs of machinery and equipment	606,930,000	606,930,000
Total	606,930,000	606,930,000

12. Other assets

Items	March 31, 2026	January 01, 2026
a. Short-term	42,355,587,611	42,561,308,785
Value Added Tax deductible on goods and services	42,355,587,611	42,561,308,785
b. Long-term		
Total	42,355,587,611	42,561,308,785

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)
For First quarter of 2026

13. Borrowings and financial lease liabilities:

Items	March 31, 2026		Incurred during the period		January 01, 2026	
	Amount	Amount within payment capacity	Increase	Decrease	Amount	Amount within payment capacity
a. Borrowings and financial lease liabilities short-term						
Short-term liabilities						
- Nam A Commercial Joint Stock Bank - An Dong Branch (a1)	474,483,818,343	474,483,818,343	526,592,534,531	505,665,618,758	453,556,902,570	453,556,902,570
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch (a2)	473,601,974,043	473,601,974,043	526,592,534,531	504,764,194,018	451,773,633,530	451,773,633,530
- Military Commercial Joint Stock Bank (a3)	72,687,164,064	72,687,164,064	116,829,694,407	326,410,009,952	282,267,479,609	282,267,479,609
- Asia Commercial Joint Stock Bank – Cong Hoa Branch (a4)	187,665,785,785	187,665,785,785	76,623,815,930	51,464,184,066	162,506,153,921	162,506,153,921
	7,000,000,000	7,000,000,000	-	-	7,000,000,000	7,000,000,000
	206,249,024,194	206,249,024,194	333,139,024,194	126,890,000,000	-	-
Current portion of long-term liabilities						
- Nam A Commercial Joint Stock Bank - An Dong Branch (b1)	881,844,300	881,844,300	-	901,424,740	1,783,269,040	1,783,269,040
- Sacombank - Leasing Company Limited (b2)	-	-	-	536,358,940	536,358,940	536,358,940
- Ho Chi Minh City Development Joint Stock Commercial Bank – Cong Hoa Branch (b3)	129,781,800	129,781,800	-	114,378,300	244,160,100	244,160,100
- Vietcombank Financial Leasing Co., Ltd (c)	288,000,000	288,000,000	-	96,000,000	384,000,000	384,000,000
	464,062,500	464,062,500	-	154,687,500	618,750,000	618,750,000
b. Borrowings and financial lease liabilities long-term						
	2,459,250,000	2,459,250,000	-	-	2,459,250,000	2,459,250,000
Long-term liabilities						
- Nam A Commercial Joint Stock Bank - An Dong Branch (b1)	603,000,000	603,000,000	-	-	603,000,000	603,000,000
- Ho Chi Minh City Development Joint Stock Commercial Bank – Cong Hoa Branch (b3)	-	-	-	-	-	-
	603,000,000	603,000,000	-	-	603,000,000	603,000,000
Financial lease liabilities						
- Sacombank - Leasing Company Limited (b2)	1,856,250,000	1,856,250,000	-	-	1,856,250,000	1,856,250,000
- Vietcombank Financial Leasing Co., Ltd (c)	-	-	-	-	-	-
	1,856,250,000	1,856,250,000	-	-	1,856,250,000	1,856,250,000
Total	476,943,068,343	476,943,068,343	526,592,534,531	505,665,618,758	456,016,152,570	456,016,152,570

Information about short-term loan contracts

(a1) Short-term borrowing from Nam A Commercial Joint Stock Bank – An Dong Branch under Credit Agreement No. 0098/2025/902-CV dated 16 May 2025; with a maximum credit limit of VND 800,000,000,000, a loan term of 12 months, and interest rates applicable to each debt acknowledgment note. The purpose of the loan is to supplement working capital for construction production and business activities and the issuance of guarantee certificates, with detailed purposes specified in each debt acknowledgment note. The collateral is detailed in the credit agreement and its amendments and supplements, including No. 01/SD-0242/2023/902-CV dated 13 May 2023; No. 02/SD-0242/2023/902-CV dated 28 June 2023; No. 03/SD-0242/2023/902-CV dated 29 June 2023; No. 04/SD-0242/2023/902-CV dated 22 September 2023; No. 05/SD-0242/2023/902-CV dated 15 November 2023; No. 06/SD-0242/2023/902-CV dated 4 January 2024; No. 07/SD-0242/2023/902-CV dated 9 May 2024; No. 08/SD-0242/2023/902-CV dated 27 June 2024; and No. 09/SD-0242/2023/902-CV dated 10 January 2025. The balance as at 31 March 2026 was VND 72,687,164,064.

(a2) Short-term borrowing from Vietnam International Commercial Joint Stock Bank – Saigon Branch under Credit Agreement No. 1085680.25 dated 27 August 2025, with a maximum credit limit of VND 300,000,000,000, a loan term of 12 months, and interest rates applicable to each debt acknowledgment note. The purpose of the loan is to supplement working capital for construction activities in accordance with the registered business lines and the issuance of guarantee certificates, with detailed purposes specified in each debt acknowledgment note. The loan is secured by Mortgage Agreements over property rights (rights to claim receivables) No. 1097048.25 dated 26 September 2025, No. 1113921.25 dated 13 November 2025, No. 1117228.25 dated 26 November 2025, and No. 1127993.25 dated 22 December 2025; and Pledge Agreements over assets No. 1094305.25 dated 19 September 2025, No. 1099119.25 dated 2 October 2025, No. 1106179.25 dated 22 October 2025, No. 1107028.25 dated 24 October 2025, No. 1109651.25 dated 31 October 2025, No. 1124733.25 dated 15 December 2025, No. 1130618.25 dated 31 December 2025, No. 1001735.26 dated 8 January 2026, and No. 1000775.26 dated 6 January 2026. The balance as at 31 March 2026 was VND 187,665,785,785.

(a3) Short-term loans from Military Commercial Joint Stock Bank – Dong Sai Gon Branch under credit contract No. 328988.25.280.22779790.TD dated 08 October 2025, maximum loans limit of VND 250,000,000,000, loans term of 6 months, interest rate according to each debt receipt, loan purpose: supplement working capital for construction activities in accordance with business registration and issuance of guarantee certificates, detailed loan purpose according to each debt receipt. Balance as of 31 March 2026 is VND 7,000,000,000

(a4) Short-term borrowing from Asia Commercial Joint Stock Bank – Cong Hoa Branch under Credit Agreement No. COH.DN.2740.100126 dated 13 January 2026, with a maximum credit limit of VND 600,000,000,000, a loan term of 12 months, and interest rates applicable to each debt acknowledgment note. The purpose of the loan is to supplement working capital for construction activities in accordance with the registered business lines and the issuance of guarantee certificates, with detailed purposes specified in each debt acknowledgment note. The loan is secured under Asset Mortgage Agreement No. COH.BDDN.321.1001126 dated 15 January 2026. The balance as at 31 March 2026 was VND 206,249,024,194.

Information about Long-term loan contracts

(b1) Long-term loans from Nam A Commercial Joint Stock Bank – An Dong Branch under credit contract No. 0171/2021/902-CV dated 17 March 2021 and amendment, supplement agreements No. 01/SD-0171/2021/902-CV dated 5 October 2021; No. 02/SD-0171/2021/902-CV dated 29 February 2021, maximum loans limit of VND 50,000,000,000, loans term of 60 months, interest rate according to each loan disbursement application, loans purpose: investment in construction and expansion of steel structure workshop, investment in machinery and equipment for manufacturing and operating. The loans are secured by mortgage contract No. 0002/2021/902-BD dated 7 January 2021, No. 0033/2021/902-BD dated 5 October 2021, amendment and supplement agreements No. 01/SD-0171/2021/902-CV dated 5 October 2021; No. 02/SD-0171/2021/902-CV dated 29 February 2021. Balance as at 31 March 2026 is VND 0 (of which the long-term loan due for payment is VND 0).

(b3) Long-term debt to Ho Chi Minh City Development Joint Stock Commercial Bank – Cong Hoa Branch according to financial leasing contract No. 18615/25MN/HDTD dated 1 August 2025, maximum debt amount of VND 1,147,000,000, debt term of 36 months, interest rate of 10.27%/year; Debt purpose: purchase of vehicles for production and business purposes, balance as of 31 March 2026 is VND 891,000,000 (of which long-term loan due for payment is VND 288,000,000)

Information about Long-term Finance Lease Contracts

- (b2) Long-term financial lease liabilities from Sacombank - Leasing Company Limited under financial leasing contract No. SBL010202206030 dated 20 June 2022 and SBL010202207046 dated 26 July 2022, maximum debts limit of VND2,153,000,000, payments term of 48 months, interest rate of 9%/year; purpose: purchase of vehicles for manufacturing and operating, balance as at 31 March 2026 is VND 129,781,800 (of which long-term loan due for payment is VND 129,781,800)
- (c) Long-term financial lease liabilities from Vietcombank Financial Leasing Co., ltd under financial leasing contract No. 73.25.27/CTTC dated 20 August 2025, maximum debts limit of VND2,475,000,000, payments term of 48 months, interest rate of 7.6%/year; purpose: purchase of vehicles for manufacturing and operating, balance as at 31 March 2026 is VND 2,320,312,500 (of which long-term loan due for payment is VND 464,062,500)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)

For First quarter of 2026

14. Payables to suppliers:

Items	March 31, 2026		January 01, 2026	
	Amount	Amount within payment capacity	Amount	Amount within payment capacity
a. Payables to suppliers short-term	216,120,593,807	216,120,593,807	307,601,182,620	307,601,182,620
Decofi - Hoang An Construction Company Limited	13,123,587,703	13,123,587,703	13,123,587,703	13,123,587,703
Bac Trung Nam Construction and Design Joint Stock Company	22,556,638,738	22,556,638,738	19,965,408,059	19,965,408,059
Trung Dung Steel Joint Stock Company	30,148,602,550	30,148,602,550	42,819,951,174	42,819,951,174
Other suppliers	150,291,764,816	150,291,764,816	231,692,235,684	231,692,235,684
b. Payables to suppliers long-term	-	-	-	-
Total	216,120,593,807	216,120,593,807	307,601,182,620	307,601,182,620

15. Advances from customers:

Items	March 31, 2026		January 01, 2026	
	Amount	Amount within payment capacity	Amount	Amount within payment capacity
a. Advances from customers short-term	209,669,726,373	209,669,726,373	118,010,037,364	118,010,037,364
Asian International Primary, Secondary and High School	105,147,386,018	105,147,386,018	-	-
Phuc An Gia Real Estate Investment Company Limited	-	-	21,880,108,803	21,880,108,803
Eco Grand Land Development and Investment Company Limited	39,400,710,480	39,400,710,480	39,400,710,480	39,400,710,480
Aqua City Company Limited	48,732,842,132	48,732,842,132	48,732,842,132	48,732,842,132
Other customers	16,388,787,743	16,388,787,743	7,996,375,949	7,996,375,949
b. Long-term advances from customers				
Total	209,669,726,373	209,669,726,373	118,010,037,364	118,010,037,364

16. Taxes payable to the state Treasury:

Items	January 01, 2026	Payables	Paid	March 31, 2026
a. Payables:				
Value added tax	9,578,738,335	7,417,635,173	12,663,477,920	4,332,895,588
Corporate income tax	555,396,616	1,125,009,744	1,090,799,497	589,606,863
Personal income tax	7,413,038,521	3,599,499,959	7,413,038,521	3,599,499,959
Land tax	1,610,303,198	2,693,125,470	4,159,639,902	143,788,766
Other taxes and fees	-	-	-	-
b. Receivable:				
Total	9,578,738,335	7,417,635,173	12,663,477,920	4,332,895,588

17. Accrued expenses:

Items	March 31, 2026	January 01, 2026
a. Short-term	111,579,331,441	124,267,060,220
Advance deduction of interest expenses	-	466,274,007
Construction costs	111,579,331,441	123,530,786,213
Other expenses	-	270,000,000
b. Long-term	-	-
Total	111,579,331,441	124,267,060,220

18. Other payables:

Items	March 31, 2026	January 01, 2026
a. Short-term	1,178,298,399	915,573,399
Union fee	270,874,200	60,132,600
Must pay severance allowance	58,435,149	58,435,149
Dividends payables	602,634,900	602,634,900
Decofi Steel Structure Joint Stock Company	165,000,000	165,000,000
Other payables	81,354,150	29,370,750
b. Long-term	2,000,000,000	2,000,000,000
Long-term deposits received	2,000,000,000	2,000,000,000
Total	3,178,298,399	2,915,573,399

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)

For First quarter of 2026

19. Owners' equity

a. Increase and decrease in owners' equity

	Issued share capital	Share premium	Investment and development fund	Undistributed earnings	Total
A	1	2	3	4	5
Balance at January 01, 2025	300,000,000,000	100,598,505,300	30,876,258,334	53,197,605,382	484,672,369,016
- Net profit for the year	-	-	-	75,539,656,121	75,539,656,121
Distribution of profit for 2024					
- Appropriation to bonus and welfare funds	-	-	-	(5,907,624,687)	(5,907,624,687)
- Appropriation to investment and development fund	-	-	3,938,416,458	(3,938,416,458)	-
- Remuneration for Executives Board	-	-	-	(1,988,000,000)	(1,988,000,000)
- Provisional appropriation of remuneration for the Board of Directors and the Supervisory Board from Share issuance costs	-	(250,000,000)	-	-	(250,000,000)
Increase in charter capital during the year (*)	229,988,910,000	(100,000,000,000)		(29,988,910,000)	100,000,000,000
Balance at January 01, 2026	529,988,910,000	348,505,300	34,814,674,792	85,852,310,358	651,004,400,450
- Net profit for the year	-	-	-	14,262,232,181	14,262,232,181
Distribution of profit for 2025					
- Appropriation to bonus and welfare funds	-	-	-	(6,043,172,490)	(6,043,172,490)
- Appropriation to investment and development fund	-	-	3,776,982,806	(3,776,982,806)	-
- Remuneration for Executives Board	-	-	-	(2,366,000,000)	(2,366,000,000)
Balance at March 31, 2026	529,988,910,000	348,505,300	38,591,657,598	87,928,387,243	656,857,460,141

b. Details of owners' equity:

Name	March 31, 2026		January 01, 2026	
	Contribute capital	Proportion	Contribute capital	Proportion
- Thai Hung Long Company Limited	85,998,000,000	16.23%	85,998,000,000	16.23%
- Hoang Vu Company Limited	59,044,360,000	11.14%	59,044,360,000	11.14%
- Mr Pham Hung Cuong	44,851,200,000	8.46%	44,851,200,000	8.46%
- Other shareholders	340,095,350,000	64.17%	340,095,350,000	64.17%
Total	529,988,910,000	100%	529,988,910,000	100%

c. Capital transactions with owners and dividends and profits distribution:

Items	March 31, 2026	Year 2025
- Share capital		
+ Opening balance	529,988,910,000	300,000,000,000
+ Additional	-	229,988,910,000
+ Decreased	-	-
+ Ending balance	529,988,910,000	529,988,910,000
- Dividends	-	-

d. Shares:

Items	March 31, 2026	January 01, 2026
- Number of shares registered to be issued	52,998,891	52,998,891
- Number of shares already sold to the public	52,998,891	52,998,891
+ Ordinary shares	52,998,891	52,998,891
+ Preferred shares	-	-
- Number of shares bought back		
+ Ordinary shares	-	-
+ Preferred shares	-	-
- Number of shares outstanding	52,998,891	52,998,891
+ Ordinary shares	52,998,891	52,998,891
+ Preferred shares	-	-

* Par value of outstanding shares: 10,000 VND

đ. Dividends:

e. The Company's funds:

f. Income and expenses, gains or losses are recognized directly in Equity in accordance with specific accounting standards:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***VI. Supplementary information to items disclosed in the separate income statement****1. Revenue from sale of goods and rendering of services (Code 1)**

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Construction contract revenue	455,734,548,539	348,404,060,165	455,734,548,539	348,404,060,165
Revenue from sale of goods and rendering of services	40,515,417,001	7,186,529,409	40,515,417,001	7,186,529,409
Total	496,249,965,540	355,590,589,574	496,249,965,540	355,590,589,574

2. Revenue deductions (Code 2)

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Revenue from sale of goods and rendering of services	-	-	-	-
Construction contract revenue	-	-	-	-
Other revenue	-	-	-	-
Total	-	-	-	-

3. Cost of sales (Code 11)

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Cost of construction contract	416,528,666,199	318,938,897,982	416,528,666,199	318,938,897,982
Cost of goods sold and services rendered	37,373,470,616	5,616,279,816	37,373,470,616	5,616,279,816
Total	453,902,136,815	324,555,177,798	453,902,136,815	324,555,177,798

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***4. Financial income (Code 21)**

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Interest income	314,072,412	18,019,931	314,072,412	18,019,931
Other financial income	270,280,591	-	270,280,591	-
Total	584,353,003	18,019,931	584,353,003	18,019,931

5. Financial expenses (Code 22)

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Interest expenses	6,766,748,335	3,886,148,936	6,766,748,335	3,886,148,936
Total	6,766,748,335	3,886,148,936	6,766,748,335	3,886,148,936

6. Other income (Code 31)

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Others	614,530,273	812,454,374	614,530,273	812,454,374
Total	614,530,273	812,454,374	614,530,273	812,454,374

7. Other expense (Code 32)

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Others	903,549,998	175,000,000	903,549,998	175,000,000
Total	903,549,998	175,000,000	903,549,998	175,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)*For First quarter of 2026***8. Selling expenses and corporate management expenses**

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
a. Selling expenses:				
Other expenses paid in cash	1,046,344,688	929,792,285	1,046,344,688	929,792,285
b. General & administrative expenses:				
Staff expenses	1,046,344,688	929,792,285	1,046,344,688	929,792,285
Office supply expenses	16,968,336,840	11,571,690,220	16,968,336,840	11,571,690,220
Depreciation expenses	9,117,819,941	6,197,422,690	9,117,819,941	6,197,422,690
Outsourcing services expenses	1,107,102,415	644,059,064	1,107,102,415	644,059,064
Other expenses paid in cash	627,485,596	272,113,703	627,485,596	272,113,703
	862,184,216	675,163,976	862,184,216	675,163,976
	5,253,744,672	3,782,930,787	5,253,744,672	3,782,930,787
c. Deductions in selling expenses and business administration expenses				

9. Manufacturing and operating costs by element:

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Raw material expenses	149,212,042,415	149,303,853,582	149,212,042,415	149,303,853,582
Labour costs	29,797,950,264	18,350,719,635	29,797,950,264	18,350,719,635
Depreciation expenses	1,991,714,678	1,498,516,883	1,991,714,678	1,498,516,883
Outsourcing service expenses	306,426,462,421	184,038,655,240	306,426,462,421	184,038,655,240
Other expenses paid in cash	11,019,497,606	6,229,053,671	11,019,497,606	6,229,053,671
Total	498,447,667,384	359,420,799,011	498,447,667,384	359,420,799,011

DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1

No 28, Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City

Form B 09 – DN

Issued together with Circular No. 99/2025/TT-BTC
dated October 27, 2025 of the Minister of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)

For First quarter of 2026

10. Current corporate income tax expense (Code 51)

Items	The First quarter of 2026	The First quarter of 2025	The Cumulative for First quarter of 2026	The Cumulative for First quarter of 2025
Total accounting profit before tax	17,861,732,140	15,303,254,640	17,861,732,140	15,303,254,640
Adjusting increase or decrease in total accounting profit before tax	-	-	135,767,657	133,500,000
- Adjustments to increase total accounting profit before tax	135,767,657	133,500,000	135,767,657	133,500,000
+ Non-deductible expenses	135,767,657	133,500,000	135,767,657	133,500,000
- Adjustments to decrease total accounting profit before tax	-	-	-	-
+ Tax exempt income	-	-	-	-
Taxable income	17,997,499,797	15,436,754,640	17,997,499,797	15,436,754,640
Tax rate	20%	20%	20%	20%
Current corporate income tax expense	3,599,499,959	3,087,350,928	3,599,499,959	3,087,350,928
Total CIT	3,599,499,959	3,087,350,928	3,599,499,959	3,087,350,928

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)

For First quarter of 2026

VII. OTHER FINANCIAL INFORMATION:

1. Salaries and remuneration paid to members of the Board of Directors, Board of Supervision, and Chief Accountant during the period are as follows:

	Name	Position	Content	The First quarter of 2026	The Firrst quarter of 2025
I	Board of Directors				
1	Mr. Pham Hung Cuong	Chairman	Remuneration	1,790,000,000	510,000,000
2	Mr. Nguyen Ba Tho	Member	Remuneration	24,000,000	130,000,000
3	Mr. Dang Hong Minh	Member	Remuneration	12,000,000	-
4	Mr. Ho Viet Trung	Member	Remuneration	36,000,000	30,000,000
5	Mr. Nguyen Minh Tam	Member	Remuneration	36,000,000	30,000,000
		General Director	Income	3,097,703,600	686,392,818
6	Mr. Chu Quang Huan	Vice Chairman	Remuneration	36,000,000	30,000,000
		Vice General Director	Income	3,024,255,600	609,878,847
7	Mr. Tran Thuan Loi	Vice General Director	Income	895,284,171	-
II	Board of Supervision				
1	Ms. Tran Thi Binh An	Head of Board of Supervision	Remuneration	360,000,000	280,000,000
2	Ms. Le Thi Minh	Member	Remuneration	36,000,000	30,000,000
3	Ms. Le Thi Tinh	Member	Remuneration	-	24,000,000
4	Mr. Vu Ngoc Tue	Member	Remuneration	36,000,000	-
III	Other key management personnel				
1	Mr. Le Thanh Tung	Chief Financial Officer	Income	1,556,052,644	283,215,104
2	Mr. Duong Dinh Tam	Chief Accountant	Income	1,557,552,644	359,996,354

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Next)

For First quarter of 2026

2. Information about the parties involved

	Related Parties	Relationship	Transactions	Transaction value	Receivables/Payables Amount (VND)
				The First quarter of 2026	
a	Phan Thiet Homeland Beach Company Limited	Related party	Construction contract revenue	30,297,016,538	31,333,683,373
b	New Era Cold Storage Joint Stock Company	Related party	Construction contract revenue	-	25,652,359,300
c	Green View Development and Investment Company Limited	Related party	Share transfer	-	14,262,964,844
			Capital contribution	-	155,000,000,000
d	Era Development and Construction Investment Company Limited	Related party	Construction contract revenue	-	22,972,790,795
			Capital contribution	-	160,000,000,000
e	Decofi - Hoang An Construction Company Limited	Subsidiary	Hire for construction	-	(13,123,587,703)
f	Thai Hung Long Manufacturing, Trading and Services Co., Ltd	Related party	Construction advance payment	-	(201,702,219)

3. Present assets, revenues, and business results by segment (according to business sectors or geographical areas) in accordance with the provisions of Accounting Standard No. 28
'Segment Reporting
4. Comparative information (changes in the financial statement information from previous accounting periods)
5. Information about going concern
6. Other information

Prepared by

Chief Accountant

Ho Chi Minh City, April 28, 2026
General Director



Đặng Thị Linh

Dương Đình Tâm

NGUYỄN MINH TÂM