

40 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANYTHE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 3007B/CBTT-BCTC

Da Nang, 30 July, 2026

**PERIODIC INFORMATION DISCLOSURE – FINANCIAL
STATEMENTS****To: Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Investment and Construction Joint Stock Company 40 disclosures consolidated financial statements (CFS) for the Second quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of the organization: 40 Investment and Construction Joint Stock Company

- Stock code: L40
- Address: No. 201/58 – Nguyen Xi Street– Binh Thanh Ward – Ho Chi Minh City
- Contact Tel: (84.28) 3899 0099 Fax: (84.28) 3511 7533
- Email: info@l40.com.vn Website: <https://l40.com.vn/>

2. Contents of the information disclosed:

- FS for the Second quarter of 2026
 - ☐ Separate FS (for listed organizations without subsidiaries and superior accounting units with dependent units);
 - ☒ Consolidated FS (for listed organizations with subsidiaries);
 - ☐ Aggregated FS (for listed organizations with dependent accounting units in a separately organized accounting structure).

- Cases requiring explanation:

+ The auditing organization gave an opinion other than an unqualified opinion on the FS (for audited FS):

Yes No

Explanation document if checked:

Yes No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after audit, or a shift from loss to profit or vice versa (for audited FS):

Yes No

Explanation document if checked:

Yes No

+ Net profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year:

Yes No

Explanation document if checked:



Yes

No

+ Net profit after tax in the reporting period is a loss, shifting from profit in the same period last year to a loss this period or vice versa:

Yes

No

Explanation document if checked:

Yes

No

This information has been disclosed on the company's website on: 30 July, 2026 at the link: <https://l40.com.vn/>

3. Report on transactions with value equal to or exceeding 35% of total assets in 2026.

In case the listed organization has such transactions, please fully report the following:

- Transaction details:
- Transaction value/Total assets (%) (based on the latest annual FS):
- Transaction completion date:

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

Attached documents:

- CFS for the Second quarter of 2026
- Explanation document regarding net profit after corporate income tax in the income statement of the reporting period changing by 10% or more compared to the same period last year.

Representative of the organization

Legal Representative/Authorized Disclosure Person

(Signature, full name, title, seal)



TỔNG GIÁM ĐỐC
Dinh Văn Xuân



**CONSOLIDATED FINANCIAL
STATEMENTS**

Second Quarter of 2026

**40 CONSTRUCTION AND INVESTMENT JOINT
STOCK COMPANY**

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Currency unit: Vietnam Dong (VND)

ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		846.318.486.585	861.167.529.546
I. Cash and cash equivalents	110	V.1	11.398.382.885	47.130.179.925
1. Cash	111		5.398.382.885	46.130.179.925
2. Cash equivalents	112		6.000.000.000	1.000.000.000
II. Short-term financial investments	120		-	-
III. Short-term financial investments	130		315.512.056.875	325.857.833.409
1. Trade receivables	131	V.2	176.379.549.862	201.263.299.123
2. Prepayments to suppliers	132	V.3	48.005.322.001	12.056.687.478
5. Short-term loan receivables	135	V.4a	93.463.397.784	114.874.059.580
6. Other short-term receivables	136	V.2	(2.336.212.772)	(2.336.212.772)
IV. Inventories	140	V.5	516.523.309.102	485.304.378.489
1. Inventories	141		516.523.309.102	485.304.378.489
V. Short-term biological assets	150		-	-
VI. Other current assets	160		2.884.737.723	2.875.137.723
2. Deductible value-added tax	162		2.884.737.723	2.875.137.723
B. NON-CURRENT ASSETS	200		179.602.242.554	178.712.662.287
I. Long-term receivables	210		13.380.708.238	13.320.708.238
5. Other long-term receivables	215	V.4b	13.380.708.238	13.320.708.238
II. Fixed assets	220		5.954.403.029	5.310.056.262
1. Tangible fixed assets	221	V.6	5.954.403.029	5.310.056.262
- Historical cost	222		9.805.325.237	8.956.343.756
- Accumulated depreciation	223		(3.850.922.208)	(3.646.287.494)
III. Long-term biological assets	230		-	-
IV. Investment property	240		-	-
V. Long-term work in progress	250		-	-
VI. Long-term financial investments	260		160.081.897.787	160.081.897.787
3. Equity investments in other entities	263		160.081.897.787	160.081.897.787
VII. Other long-term assets	270		185.233.500	-
1. Long-term prepaid expenses	271		185.233.500	-
TOTAL ASSETS (280=100+200)	280		1.025.920.729.139	1.039.880.191.833

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Currency unit: Vietnam Dong (VND)

EQUITY AND LIABILITIES	Code	Notes	Closing balance	Số cuối kỳ
C. LIABILITIES	300		370.137.140.109	418.798.291.839
I. Current liabilities	310		267.062.586.781	315.676.938.511
1. Short-term borrowings	311	V.7	20.346.263.272	29.529.416.387
2. Trade payables	312	V.8	66.954.969.902	63.232.983.902
4. Taxes and other obligations to the State Budget	314	V.9	161.565.496.368	159.569.711.390
5. Payables to employees	315		239.000.000	101.000.000
6. Accrued expenses	316		1.985.201.925	762.763.164
10. Provisions for short-term payables	320	V.10a	7.771.646.697	7.544.821.310
11. Short-term provisions	321	V.11a	8.200.008.617	54.563.137.143
12. Bonus and welfare funds	322		-	373.105.215
II. Long-term liabilities	330		103.074.553.328	103.121.353.328
8. Other long-term payables	338	V.10b	5.000.000.000	5.000.000.000
9. Long-term borrowings and finance lease liabilities	339	V.11b	494.742.857	541.542.857
12. Deferred tax liabilities	342	V.12	97.579.810.471	97.579.810.471
D. OWNER'S EQUITY	400	V.13	655.783.589.030	621.081.899.994
1. Owner's capital	411		237.599.650.000	108.000.000.000
- Ordinary shares with voting rights	411a		237.599.650.000	108.000.000.000
2. Share premium	412		611.475	611.475
8. Development investment fund	418		11.221.018	11.221.018
10. Undistributed after-tax profit	420		255.509.656.615	350.330.506.714
the previous period	420a		220.730.856.714	199.911
- Retained earnings for the current period	420b		34.778.799.901	350.330.306.803
11. Non-controlling interests	429		162.662.449.922	162.739.560.787
TOTAL EQUITY AND LIABILITIES				
(440=300+400)	440		1.025.920.729.139	1.039.880.191.833

PREPARER AND CHIEF ACCOUNTANT



Bui Thanh Tuan

Ho Chi Minh City, July 28, 2026

GENERAL DIRECTOR



Dinh Van Xuan

CONSOLIDATED INCOME STATEMENT

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

ITEMS	Code	Notes	Quarter II		Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
Revenue from sales of goods and rendering of						
1. services	01	VI.1	88.809.499.272	40.331.032.148	139.141.671.384	92.659.978.379
2. Deductions from revenue	02	VI.2	202.969.875	-	202.969.875	-
Net revenue from sales of goods and rendering of						
3. services	10	VI.3	88.606.529.397	40.331.032.148	138.938.701.509	92.659.978.379
4. Cost of goods sold	11	VI.4	56.751.664.345	40.043.344.727	92.742.131.749	85.832.750.252
Gross profit from sales of goods and rendering						
5. of services	20		31.854.865.052	287.687.421	46.196.569.760	6.827.228.127
(20 = 10 - 11)						
7. Financial income	22	VI.5	41.846.589	515.345.186	342.975.364	515.850.568
8. Finance costs	23		776.205.612	-	787.912.650	-
Of which: Interest expense	24		776.205.612	-	787.912.650	-
10. General and administrative expenses	26	VI.6	1.010.998.378	1.155.698.952	2.102.200.703	2.546.351.473
12. Net profit from operating activities	30		30.109.507.651	(352.666.345)	43.649.431.771	4.796.727.222
(30 = 20 + (21 - 22) + 24 - (25 + 26))						
13. Other income	31		-	375.001.000	5.816.721	375.002.967
14. Other expenses	32		138.817.561	3.840.602	179.789.056	3.849.993
15. Other profit (40 = 31 - 32)	40		(138.817.561)	371.160.398	(173.972.335)	371.152.974
16. Total accounting profit/(loss) before tax	50		29.970.690.090	18.494.053	43.475.459.436	5.167.880.196
(50 = 30 + 40)						
17. Current income tax	51	VI.8	6.055.558.968	4.466.931	8.773.770.400	1.034.344.160
19. Profit after corporate income tax	60		23.915.131.122	14.027.122	34.701.689.036	4.133.536.036
(60 = 50 - 51 - 52)						
20. Equity holders of the parent company	61		23.992.241.987	14.027.122	34.778.799.901	4.133.536.036
21. Non-controlling shareholders	62		(77.110.865)	-	(77.110.865)	-
22. Basic earnings per share	70	VI.9	1.388	1	2.013	383
23. Diluted earnings per share	71	VI.10	1.388	1	2.013	383

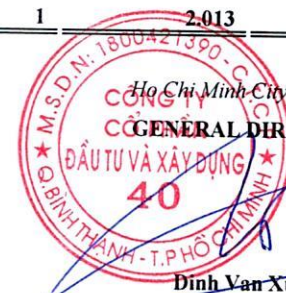
PREPARER AND CHIEF ACCOUNTANT



Bui Thanh Tuan

Ho Chi Minh City, July 28, 2026

GENERAL DIRECTOR




CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		43.475.459.436	5.167.880.196
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		204.634.714	273.121.754
- Provisions	03		(165.083.000)	(375.000.000)
- Exchange differences arising from the revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains or losses from investing activities	05		(342.975.364)	(515.850.568)
- Interest expense	06		787.912.650	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		43.959.948.436	4.550.151.382
- Increase (-), decrease (+) in receivables	09		10.276.176.534	(103.452.401.099)
- Increase (-), decrease (+) in inventories	10		(31.218.930.613)	14.073.978.982
- Increase (+), decrease (-) in payables (excluding interest payable and income tax payable)	11		(7.488.806.788)	4.484.992.341
- Increase (-), decrease (+) in prepaid expenses	12		(185.233.500)	-
- Increase (-), decrease (+) in trading securities	13		-	-
- Interest paid	14		(787.912.650)	-
- Corporate income tax paid	15		(3.371.103.816)	(10.415.152.261)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		-	(459.850.426)
Net cash flows from operating activities	20		11.184.137.603	(91.218.281.081)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash outflows for purchase and construction of fixed assets and other long-term assets	21		(848.981.481)	-
2. Cash inflows from disposal and sale of fixed assets and other long-term assets	22		-	-
3. instruments of other entities	23		-	-
4. Cash inflows from collection of loans and resale of debt instruments of other entities	24		-	-
5. Cash outflows for capital contributions to other entities	25		-	-
6. other entities	26		-	-
7. profit distributions received	27		342.975.364	515.850.568
Net cash flows from investing activities	30		(506.006.117)	515.850.568

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash inflows from issuance of shares and capital contributions from owners	31		-	-
2. Cash outflows for repayment of owners' contributed capital and repurchase of the entity's issued shares	32		-	-
3. Cash inflows from borrowings	33		80.727.871.474	3.000.000.000
4. Cash outflows for repayment of borrowings (principal)	34		(127.137.800.000)	-
5. (principal)	35		-	-
6. Dividends and profit distributions paid to owners	36		-	-
Net cash flows from financing activities	40		(46.409.928.526)	3.000.000.000
Net increase in cash and cash equivalents during the period (50 = 20+ 30 + 40)	50		(35.731.797.040)	(87.702.430.513)
Cash and cash equivalents at the beginning of the period	60		47.130.179.925	93.680.046.443
Effect of exchange rate changes on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of the period(70 = 50+60+61)	70	V.1	11.398.382.885	5.977.615.930

PREPARER AND CHIEF ACCOUNTANT



Bui Thanh Tuan

Hồ Chí Minh City, July 28, 2026

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG 40

ĐIỀU HÀNH - T. PH. CH. MINH



Dinh Van Xuan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

I. BUSINESS CHARACTERISTICS OF THE ENTERPRISE**1. Establishment**

40 Investment and Construction Joint Stock Company (hereinafter referred to as the “Company”) was initially granted its Business Registration Certificate on 28 May 2001 by the Department of Planning and Investment of Can Tho, and its 8th amendment on 15 May 2007. In 2008, the Company relocated its head office to Ho Chi Minh City under Business Registration Certificate No. 4103009863 dated 02 April 2008, with the 15th amendment dated 23 July 2025 issued by the Department of Finance of Ho Chi Minh City.

On 21 December 2020, the Company’s shares were officially listed on the Hanoi Stock Exchange pursuant to Decision No. 741/QĐ/SGDHN dated 21 December 2020 issued by the Chief Executive Officer of the Hanoi Stock Exchange.

The Company's registered head office is located at 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City,

As at 30 June 2026, the Company had a total of 17 employees.

2. Business sector

Construction services.

3. Business lines

According to the Enterprise Registration Certificate, the Company’s principal business activities include:

Construction of works: irrigation, hydropower plants, pumping stations, civil, industrial and transport works, underground and underwater works, and water supply and drainage pipeline systems;

Construction of other technical works: wastewater treatment works, landslide prevention, groundwater exploitation, projects under research topics and technology transfer;

Construction of structural works: masonry construction, drilling and grouting;

Foundation treatment works.

4. Normal operating cycle

The Company’s normal operating cycle is 12 months.

5. Characteristics of the Company’s operations during the financial period affecting the financial statements:

None.

6. Corporate structure**6.1. Total number of subsidiaries:**

- Number of consolidated subsidiaries: 01 subsidiary

- Number of unconsolidated subsidiaries: None

6.2. List of consolidated subsidiaries:

As at 30 June 2026, the Company had one (01) directly owned subsidiary as follows:

<i>Name of Company and address</i>	<i>Principal activities</i>	<i>Capital contribution (%)</i>	<i>Ownership (%)</i>	<i>Voting rights (%)</i>
Ha My Complex Joint Stock Company – Da Nang	investment and business	63,9%	63,9%	63,9%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

7. Statement on the comparability of information presented in the Financial Statements

The information presented in these Financial Statements has been prepared on a basis consistent with the accounting policies and presentation methods applied in the previous year.

8. Going concern basis of accounting

These Financial Statements have been prepared on the going concern basis, assuming that the Company will continue its operations in the foreseeable future. The Board of Management has assessed the Company's ability to continue as a going concern based on the information available as of the reporting date and concluded that the use of the going concern basis of accounting is appropriate. The Board of Management is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

II. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**1. Applicable accounting standards and regime**

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

2. Accounting form

The Company applies the General Journal accounting form / computerized accounting system.

3. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31

4. Accounting currency

The accounting currency is Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME**1. Accounting regime applied**

The Company applies Vietnamese Accounting Standards and the Vietnamese Accounting System.

2. Statement of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting Regime

The Company complies with Vietnamese Accounting Standards and the Vietnamese Accounting Regime in preparing and presenting the financial statements for the three-month financial period ended 30 June 2026.

IV. KEY ACCOUNTING POLICIES ADOPTED**1. Basis of consolidation of financial statements**

The consolidated financial statements are those of the Group in which the assets, liabilities, equity, revenues, expenses and cash flows of the parent company and its subsidiaries are presented as those of a single economic entity, regardless of the legal boundaries of the separate entities. The financial statements of subsidiaries are prepared for the same financial year as the parent company, using accounting policies consistent with those of the parent. Adjustments are made for any differences in accounting policies to ensure consistency between the subsidiaries and the parent company. Subsidiaries are fully consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceases.

Accounting for non-controlling interests

Non-controlling interests in the net income and net assets of subsidiaries are presented separately in the consolidated statement of profit or loss and consolidated balance sheet.

Losses of subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if this results in a deficit balance of non-controlling interests in the subsidiaries' net assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

Elimination of intra-group transactions

eliminated on consolidation. Unrealized losses are also eliminated unless the costs giving rise to such losses cannot be recovered.

Accounting for goodwill or gain from bargain purchase

At the acquisition date when control over a subsidiary is obtained, goodwill or a gain from a bargain purchase is measured as the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the acquisition date attributable to the parent. A gain from a bargain purchase is recognized as other income when incurred.

2. Accounting Estimates

The preparation of the Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as of June 30, 2026, and the reported amounts of revenue and expenses for the six-month period then ended. Although these accounting estimates are based on the best knowledge and judgment of the Board of Management, actual results may differ from those estimates and assumptions.

3. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, and short-term investments with original maturities of no more than three (03) months from the date of investment, which are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value at the reporting date.

Cash equivalents are determined in accordance with the Vietnamese Accounting Standard on "Statement of Cash Flows."

4. Receivables**Recognition principles**

Receivables are presented at their carrying amounts, including trade receivables and other receivables, after deducting allowances for doubtful debts.

Principles for the allowance for doubtful debts.

At the time of preparing the financial statements, an allowance for doubtful debts is made for receivables that are overdue for payment, as well as for receivables that are not yet due but are likely to be uncollectible on time. The provision is made in accordance with the rates prescribed in Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance, in order to ensure that the carrying value of receivables is not higher than their recoverable value.

An increase or decrease in the balance of the allowance account is recorded in administrative expenses in the statement of profit or loss.

5. Inventories**Recognition principles of inventories.**

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories includes purchase costs, conversion costs, and other costs incurred to bring inventories to their present location and condition. In the case of manufactured goods, cost comprises all direct materials, direct labor, and production overheads based on normal operating conditions.

The purchase cost of inventories includes the purchase price, non-refundable taxes, transportation, loading and unloading costs, storage costs during the purchasing process, and other costs directly attributable to the acquisition of inventories. Trade discounts and reductions in the purchase price due to goods not meeting specifications or quality requirements are deducted (-) from the purchase cost.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

Methods for determining the value of inventories.

The cost of inventories is determined using the weighted average method and is accounted for under the periodic inventory system.

Method for making provision for inventory write-downs.

At the time of preparing the financial statements, a provision for inventory write-down is made for inventories that are damaged, of poor quality, obsolete, slow-moving, or whose recorded cost exceeds their net realizable value. The provision is made in accordance with the guidance in Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance, to ensure that the value of inventories is not stated higher than their market value.

The increase or decrease in the provision for inventory write-down is recorded in cost of goods sold in the statement of profit or loss.

The provision for inventory write-down is made on an item-by-item basis. For work-in-progress service provisions, the provision is calculated for each type of service with a separate price level.

Raw materials and supplies, and tools and instruments held for use in the production of goods are not provided for if the finished products in which they are incorporated are expected to be sold at or above their production cost.

6. Property, plant and equipment

Property, plant and equipment (tangible fixed assets) are stated at cost less accumulated depreciation.

Principles of recognition and initial measurement.

The cost of property, plant and equipment includes the purchase price and all directly attributable costs of bringing the asset to the condition necessary for it to be capable of operating in the manner intended. Where an item of property, plant and equipment is purchased together with spare parts or auxiliary equipment, such spare parts or auxiliary equipment are identified and recognized separately at their fair value and are deducted (-) from the cost of the property,

Depreciation method

The cost of property, plant and equipment is depreciated using the straight-line method over the asset's estimated useful life.

The estimated depreciation periods for certain asset groups are as follows:

Buildings and structures:	05 - 30 year
Machinery and equipment:	03 - 06 year
Transportation and transmission equipment:	06 - 08 year
Office equipment and tools:	03 - 10 year

7. Long-term prepaid expenses.

Long-term prepaid expenses are classified based on their original term; they mainly consist of expenses related to prepaid land rental at the Ben Luc factory in Long An and prepaid land rental in Vinh Long.

8. Liabilities.

Liabilities are classified as trade payables and other payables based on the following principles: Trade payables are obligations of a commercial nature arising from the purchase and sale of goods, services, or assets, where the seller is an independent entity from the buyer; all other payables are classified as other payables.

Payables are tracked according to their original maturity, remaining maturity at the reporting date, original currency, and by each counterparty.

Liabilities are recognized at no less than the amount of the obligation to be settled.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

9. Accrued expenses

Accrued expenses are recognized for amounts payable in the future related to goods and services received from suppliers during the reporting period but not yet paid for due to the absence of invoices or insufficient accounting documents and records, and are recorded as expenses of production and business activities in the reporting period.

10. Provisions

A provision is recognized when, as a result of a past event, the Company has a present legal or constructive obligation, the amount of which can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognized for future operating losses.

Provisions are measured based on the estimated expenditures required to settle the obligation. Where the effect of the time value of money is material, the provision is measured at its present value using a pre-tax discount rate to determine the liability. The discount rate reflects current market assessments of the time value of money and the specific risks of the liability. The increase in the provision due to the passage of time is recognized as borrowing costs.

11. Taxes**Corporate income tax**

Corporate income tax expense (or corporate income tax income) is the total of current tax expense and deferred tax expense (or current tax income and deferred tax income) when determining the profit or loss of a period.

Current corporate income tax expense is the amount of corporate income tax payable calculated based on taxable income for the year and the applicable corporate income tax rate. Current income tax is determined based on taxable income and the tax rate applicable in the tax year. Taxable income differs from accounting profit due to adjustments for differences between accounting profit and taxable income in accordance with current tax regulations.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate of 20% for the current year.

The Company's income tax determination is based on current tax regulations. However, these regulations may change from time to time, and the final determination of corporate income tax depends on the results of inspections by the competent tax authority.

Value Added Tax (VAT)

Value added tax on goods and services provided by the Company is applied at a rate of 10%.

Other taxes

Applied in accordance with current tax laws in Vietnam.

12. Borrowings and finance lease liabilities

All borrowing costs are recognized in the Statement of Profit or Loss when incurred, except where they are capitalized in accordance with the Accounting Standard on "Borrowing Costs".

13. Equity

Owner's contributed capital is recognized at the amount actually contributed by the owners.

Share premium is recognized as the difference, whether positive or negative, between the actual issuance price and the par value of shares upon initial issuance, additional issuance, or reissuance of treasury shares.

Dividends payable to shareholders are recognized as a liability in the Company's separate Balance Sheet after being approved by the General Meeting of Shareholders and in accordance with the dividend distribution notice issued by the Company's Board of Directors.

Undistributed after-tax profit represents the accumulated profit from business operations after adjustments for retrospective application of changes in accounting policies and restatements of prior-period material errors.

14. Revenue and other income

The Company's revenue includes real estate sales revenue, construction revenue, and sales of goods.

Real estate sales revenue

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Revenue from the sale of real estate, where the Company is the developer, is recognized when all of the following conditions are simultaneously satisfied:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and rewards associated with ownership of the real estate to the buyer.
- The Company no longer retains managerial rights over the real estate as an owner or control over the real estate.
- The revenue can be measured reliably.
- The Company has obtained, or will obtain, economic benefits from the real estate transaction.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sale of goods and products

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

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods or products;
- (b) The Company no longer retains managerial rights over the goods as an owner or control over the goods;
- (c) The revenue can be measured reliably;
- (d) The Company will obtain economic benefits from the transaction; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from construction contracts

When the outcome of a construction contract can be estimated reliably:

For construction contracts where the contractor is paid based on the value of completed work, revenue and related costs are recognized in proportion to the completed work certified by the customer and reflected in issued invoices.

Variations in construction volume, compensation claims, and other income are recognized as revenue only when agreed with the customer.

Revenue from interest, dividends, profit distributions and other income

Revenue is recognized when the Company is able to obtain economic benefits from such activities and the amount can be measured reliably.

15. Revenue deductions

Revenue deductions consist of sales discounts.

Revenue deductions arising in the same period as the sale of goods and services are deducted from revenue in that period. Deductions arising in a subsequent period but before the issuance of the financial statements are adjusted against revenue of the reporting period. Deductions arising in a subsequent period after the issuance of the financial statements are adjusted against revenue of the period in which they arise.

16. Cost of goods sold

Includes the cost of construction works, cost of real estate sold, and cost of goods sold and services rendered during the year, which are recognized in accordance with the corresponding revenue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Currency unit: Vietnam Dong (VND)

17. Administrative expenses

Administrative expenses reflect general management costs of the Company, including salaries and wages of management staff (salary, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance contributions; office materials, tools, depreciation of fixed assets used in administration; land rental and license fees; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer meetings, conferences).

18. Related parties

are controlled by, or are under common control with, the Company. Associates, individuals holding direct or indirect voting rights in the Company that enable significant influence over the Company, key management personnel including directors and executive officers, and their close family members or companies associated with such individuals are also considered related parties.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION**1. Cash and cash equivalents**

	Closing balance	Opening balance
Cash	5.398.382.885	46.130.179.925
Cash on hand	468.771.211	166.262.002
Demand deposits at banks	4.929.611.674	45.963.917.923
Cash equivalents	6.000.000.000	1.000.000.000
Term deposits with a maturity of 3 months	6.000.000.000	1.000.000.000
Total	11.398.382.885	47.130.179.925

Trade receivables from**2. customers**

	Closing balance		Opening balance	
	Value	Translation	Value	Translation
Short-term	176.379.549.862	(2.336.212.772)	201.263.299.123	(2.336.212.772)
Minh Son Quang Nam Construction Investment Co., Ltd.	123.702.650.311	-	79.298.500.847	-
Viet Thinh Construction Investment Co., Ltd.	27.203.321.850	-	16.504.560.000	-
Phuoc Nguyen General Services One Member Co., Ltd.	11.320.804.080	-	11.320.804.080	-
Tay Ninh Agriculture and Rural Development Construction Investment Project Management Board	6.778.165.000	-	8.345.332.000	-
An Giang Transport and Agriculture Construction Investment Project Management Board	2.431.462.050	-	3.694.253.050	-
Tien Giang Civil and Industrial Construction Investment Project Management Board	-	-	12.731.397.000	-
Other customers	4.943.146.571	(2.336.212.772)	69.368.452.146	(2.336.212.772)
Total	176.379.549.862	(2.336.212.772)	201.263.299.123	(2.336.212.772)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Currency unit: Vietnam Dong (VND)

3. Advances to suppliers

	Closing balance		Opening balance	
	Value	Translation	Value	Translation
Short-term	48.005.322.001	-	12.056.687.478	-
Lam Dong Irrigation Construction Investment JSC	18.782.869.105	-	-	-
Truong Thanh Trading Construction Investment JSC	9.998.553.000	-	9.998.553.000	-
INTERCONS Construction Investment Company Limited	8.028.000.000	-	-	-
10 Irrigation Construction Investment JSC	7.127.064.200	-	-	-
Other suppliers	4.068.835.696	-	2.058.134.478	-
Total	48.005.322.001	-	12.056.687.478	-

4. Other receivables

	Closing balance		Opening balance	
	Value	Translation	Value	Translation
a. Short-term	93.463.397.784	-	114.874.059.580	-
Advances	25.069.325.704	-	24.960.000.000	-
An Duong Construction Trading and Services Co., Ltd. (1)	50.000.000.000	-	50.000.000.000	-
Deposits	-	-	31.500.000.000	-
Other receivables	18.394.072.080	-	8.414.059.580	-
b. Long-term	13.380.708.238	-	13.320.708.238	-
Deposits	13.380.708.238	-	13.320.708.238	-
Total	106.844.106.022	-	128.194.767.818	-

(1) Receivable arising from Business Cooperation Contract No. 15092025/HTKD/AD-L40 dated September 15, 2025 for the implementation of the Dien Thang Trung Urban Residential Area Project (Area 2) and the Blue Ocean Urban Area Project in Dien Nam – Dien Ngoc New Urban Area, Da Nang City.

5. Inventories

	Closing balance		Opening balance	
	Cost	Allowance	Cost	Allowance
Raw materials and supplies	36.810.626.825	-	11.422.619.182	-
Work in progress	479.712.682.277	-	473.881.759.307	-
Total	516.523.309.102	-	485.304.378.489	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

6. Tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Vehicles	Total
Cost				
Opening balance	8.150.889.211	-	805.454.545	8.956.343.756
Additions during the period	-	117.500.000	731.481.481	848.981.481
Closing balance	8.150.889.211	117.500.000	1.536.936.026	9.805.325.237
Accumulated depreciation				
Opening balance	3.623.398.232	-	22.889.262	3.646.287.494
Depreciation for the period	126.238.332	2.455.622	75.940.760	204.634.714
Closing balance	3.749.636.564	2.455.622	98.830.022	3.850.922.208
Net book value				
Opening balance	4.527.490.979	-	782.565.283	5.310.056.262
Closing balance	4.401.252.647	115.044.378	1.438.106.004	5.954.403.029

* As at the end of the period, the cost of fully depreciated tangible fixed assets that were still in use amounted to VND 0.

7. Trade payables

	Closing balance		Opening balance	
	Value	Repayable amount	Value	Repayable amount
Short-term	20.346.263.272	20.346.263.272	29.529.416.387	29.529.416.387
Hoai Bao Transport Architecture Co., Ltd.	4.970.484.000	4.970.484.000	4.970.484.000	4.970.484.000
Tan Tri Tai Quang Nam Co., Ltd.	2.457.639.000	2.457.639.000	-	-
Công ty TNHH Hữu Biên	888.888.000	888.888.000	3.252.567.000	3.252.567.000
Trong Tin Co., Ltd.	1.054.231.097	1.054.231.097	6.791.185.590	6.791.185.590
40.10 Investment and Construction JSC	10.975.021.175	10.975.021.175	14.515.179.797	14.515.179.797
Total	20.346.263.272	20.346.263.272	29.529.416.387	29.529.416.387

8. Advances from customers

	Closing balance	Opening balance
Short-term	66.954.969.902	63.232.983.902
Lam Dong Irrigation Investment and Construction Joint Stock Company	9.998.553.000	9.998.553.000
Lam Ha District Project Management Board for Investment and Construction and Public Works	3.849.744.519	3.849.744.519
10 Irrigation Investment and Construction Project Management Board	25.852.895.000	21.913.877.000
Project Management Board for Investment and Construction No. 1	17.300.031.384	17.300.031.384
Other customers	9.953.745.999	10.170.777.999
Total	66.954.969.902	63.232.983.902

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

9. Taxes and other payables to the State

Payables	Opening balance	Payable during the period	Amount paid during the period	Closing balance
Value-added tax (VAT)	4.043.715.870	6.504.341.858	9.130.170.023	1.417.887.705
Corporate income tax (CIT)	35.491.466.971	8.773.770.400	3.371.103.816	40.894.133.555
Personal income tax (PIT)	-	2.377.500	2.377.500	-
Land and housing tax and land rental	80.102.439.851	-	-	80.102.439.851
Environmental protection tax	138.873.632	-	-	138.873.632
Other taxes, fees and charges	39.793.215.066	183.089.549	964.142.990	39.012.161.625
Total	159.569.711.390	15.463.579.307	13.467.794.329	161.565.496.368

10. Other payables**a. Short-term**

	Closing balance	Opening balance
Deposits received (1)	7.771.646.697	7.544.821.310
Other payables	6.000.000.000	6.000.000.000
Total	1.771.646.697	1.544.821.310

b. Long-term

Tri Hong Phat Trading Services Construction Co., Ltd. (2)	5.000.000.000	5.000.000.000
Total	5.000.000.000	5.000.000.000

(1) This is a deposit for the purchase of an office building located at 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City from 40.10 Investment and Construction Joint Stock Company under Contract No. 001/2025/HĐMB dated March 14, 2025.

(2) This payable arises from the business cooperation contract No. 2025/07/L40-THP dated July 20, 2025 regarding cooperation in sand yard operations from the dredging, flood drainage and salinity prevention project on Co Co River, Hoi An City – Storage yard B1–B3. The contract term is 2 years from July 20, 2025. According to Contract Appendix No. 2025/07/PLHĐ/L40-THP dated December 30, 2025, both parties agreed to change the cooperation scope from storage yards B1 and B3 to storage yard No. 4 under the same project.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Currency unit: Vietnam Dong (VND)

Borrowings and finance				
11. lease liabilities				
	Closing balance		Opening balance	
	Value	Repayable amount	Value	Repayable amount
a. Short-term borrowings and finance lease liabilities	8.200.008.617	8.200.008.617	54.563.137.143	54.563.137.143
Vietnam Prosperity Joint Stock Commercial Bank (VPBank)	-	-	39.765.000.000	39.765.000.000
Vietnam International Commercial Joint Stock Bank (VIB)	92.857.143	92.857.143	92.857.143	92.857.143
Loan from Mr. Dinh Van Xuan	4.821.151.474	4.821.151.474	10.469.280.000	10.469.280.000
Loan from Mr. Ngo Van Minh	50.000.000	50.000.000	-	-
Loan from Mr. Tran Viet Thang	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Loan from Mr. Hau Van Tuan	-	-	1.000.000.000	1.000.000.000
Loan from Mr. Nguyen Minh Sang	236.000.000	236.000.000	236.000.000	236.000.000
b. Long-term borrowings and finance lease liabilities	494.742.857	494.742.857	541.542.857	541.542.857
Vietnam International Commercial Joint Stock Bank (VIB)	494.742.857	494.742.857	541.542.857	541.542.857
Total	8.694.751.474	8.694.751.474	55.104.680.000	55.104.680.000
12. Deferred tax assets and deferred tax liabilities			Closing balance	Opening balance
Deferred corporate income tax liabilities			97.579.810.471	97.579.810.471
- Corporate income tax rate used to determine deferred tax liabilities			97.579.810.471	97.579.810.471
Total			97.579.810.471	97.579.810.471
13. Equity				
a. Statement of changes in equity: see page 21				
b. Shares			Closing balance	Opening balance
Number of shares authorized for issuance			23.759.965	3.600.000
Number of shares issued to the public			23.759.965	3.600.000
<i>Ordinary shares</i>			23.759.965	3.600.000
Number of shares outstanding			23.759.965	3.600.000
<i>Ordinary shares</i>			23.759.965	3.600.000
<i>Par value per share: VND/share</i>			10.000	10.000
c. Funds			Closing balance	Opening balance
Investment and development fund			11.221.018	11.221.018
Total			11.221.018	11.221.018

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS**Cumulative from the beginning of the
year to the end of this quarter**

	Year 2026	Year 2025
1. Revenue from sales and services		
Revenue		
Revenue from construction contracts	37.914.511.224	66.938.965.979
Rental income	9.000.000	24.466.069.391
Revenue from sale of goods	101.218.160.160	1.254.943.009
Total	139.141.671.384	92.659.978.379
2. Deductions from revenue		
Reduction due to volume adjustment	202.969.875	-
Total	202.969.875	-
3. Net revenue from sales and services		
Revenue from construction contracts	37.711.541.349	66.938.965.979
Rental income	9.000.000	24.466.069.391
Net revenue from sale of goods	101.218.160.160	1.254.943.009
Total	138.938.701.509	92.659.978.379
4. Cost of sales		
Cost of construction contracts	49.141.141.196	85.832.750.252
Cost of goods sold	43.600.990.553	-
Total	92.742.131.749	85.832.750.252
5. Financial income		
Interest income from deposits and loans	342.975.364	515.850.568
Total	342.975.364	515.850.568
6. Selling expenses and general and administrative expenses		
Administrative staff costs	1.040.425.000	388.257.920
Administrative materials expenses	-	44.745.607
Office supplies expenses	-	10.000.305
Depreciation of fixed assets	204.114.575	273.121.754
Taxes, fees and charges	110.120.920	3.000.000
Outsourced service expenses	229.080.000	634.965
Other expenses in cash	518.460.208	1.826.590.922
Total	2.102.200.703	2.546.351.473

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

**Cumulative from the beginning of the
year to the end of this quarter**

	Year 2026	Year 2025
7. Operating expenses by nature		
Raw materials and supplies expenses	31.530.470.187	21.151.438.379
Labor costs	1.053.745.000	2.052.598.405
Depreciation of fixed assets	204.634.714	273.121.754
Outsourced service expenses	28.815.377.653	48.356.196.102
Other expenses in cash	531.384.712	2.471.768.103
Total	62.135.612.266	74.305.122.743
8. Current corporate income tax expense	Year 2026	Year 2025
1. Current corporate income tax expense based on taxable income for the current year	8.773.770.400	1.034.344.160
2. Adjustments to corporate income tax expense of prior years recognized in the current year's corporate income tax expense	-	-
3. Total current corporate income tax expense	8.773.770.400	1.034.344.160
9. Basic earnings per share (EPS)	Year 2026	Year 2025
Profit after corporate income tax	34.778.799.901	4.133.536.036
Profit or loss attributable to ordinary shareholders	34.778.799.901	4.133.536.036
Weighted average number of ordinary shares outstanding during the period	17.279.983	10.800.000
Basic earnings per share	2.013	383
10. Diluted earnings per share	Year 2026	Year 2025
Profit or loss attributable to ordinary shareholders	34.778.799.901	4.133.536.036
Profit or loss attributable to ordinary shareholders after dilution adjustments	34.778.799.901	4.133.536.036
Weighted average number of ordinary shares outstanding during the period	17.279.983	10.800.000
Weighted average number of ordinary shares outstanding during the period after dilution adjustments	17.279.983	10.800.000
Diluted earnings per share	2.013	383

VIII. OTHER INFORMATION**1. Events after the reporting period**

There have been no significant events occurring after the reporting period that require adjustments or disclosures in the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

2. Related party transactions

List of related parties	Relationship
1. Board of Directors, Board of Management, Supervisory Board and other related parties	Key management personnel
2. An Duong Construction, Trading and Services Co., Ltd.	Entity whose management is related to key management personnel
3. Phuoc Nguyen General Services One Member Co., Ltd.	

Remuneration of the Board of Directors, Supervisory Board, Internal Audit and Board of Management

Related parties	First 6 months of 2026	First 6 months of 2026
Board of Directors, Board of Management, Supervisory Board and other managers	348.000.000	148.000.000
Total	348.000.000	148.000.000

Significant transactions and balances with related parties during the period are as follows:

Related party	Relationship	Nature of transaction	Transactions during the period	Ending balance receivable (payable)
An Duong Construction, Trading and Services Co., Ltd.	Other related party	BCC fund transfer	-	50.000.000.000
Mr. Dinh Van Xuan	General Director	Borrowings	22.551.871.474	(4.821.151.474)
Mr. Do Tan Cuong	Chairman	Borrowings	10.000.000.000	-
Mr. Do Tan Vu	Brother of Chairman	Borrowings	20.000.000.000	-
Mr. Do Tan Vu	Brother of Chairman	Deposit for share acquisition	(6.500.000.000)	10.000.000.000
Phuoc Nguyen General Services One Member Co., Ltd.	Other related party	Sales of goods and services	-	11.320.804.080

3. Events after the reporting period

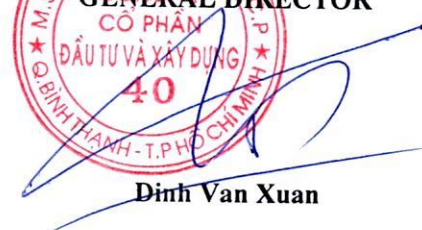
There have been no significant events occurring after the end of Q2/2026 up to the date of issuance of the financial statements.

4. Approval for issuance of the financial statements

The consolidated financial statements for the second quarter of 2026, for the period ended June 30, 2026, were approved and authorized for issue by the Company's General Director on July 28, 2026.

PREPARER AND CHIEF ACCOUNTANT


Bui Thanh Tuan

Ho Chi Minh City, July 28, 2026
GENERAL DIRECTOR
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG 40
Đ. BÌNH THẠNH - T. PHỐ CHÍ MINH

Dinh Van Xuan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Second Quarter of 2026

Currency unit: Vietnam Dong (VND)

V.13. Equity

a. Statement of Changes in Equity

Items	Contributed capital	Share premium	Development investment fund	Retained earnings	Non-controlling interests	Total
First six months of 2025						
Beginning of the year	36.000.000.000	11.616.611.475	8.737.221.018	51.658.199.911	-	108.012.032.404
Profit	-	-	-	4.133.536.036	-	4.133.536.036
End of the period	36.000.000.000	11.616.611.475	8.737.221.018	55.791.735.947	-	112.145.568.440
First six months of 2026						
Beginning of the year	108.000.000.000	611.475	11.221.018	350.330.506.714	162.739.560.787	621.081.899.994
Profit	-	-	-	34.778.799.901	-	34.778.799.901
Dividend distribution (*)	129.599.650.000	-	-	(129.599.650.000)	-	-
Increase/(decrease) due to	-	-	-	-	(77.110.865)	(77.110.865)
End of the period	237.599.650.000	611.475	11.221.018	255.509.656.615	162.662.449.922	655.783.589.030

(*) Pursuant to the Report on the issuance of shares for dividend payment No. 1006/BC-PHTCTC dated June 10, 2026 and Document No. 4146/BBCK-QLCB issued by the State Securities Commission of Vietnam dated May 18, 2026, the Company issued 12,959,965 shares to pay dividends to 558 shareholders at the ratio of 10:12. The shares were issued from the accumulated undistributed after-tax profits as of December 31, 2025, based on the audited 2025 financial statements of 40 Investment and Construction Joint Stock Company.