

**TRUONG SON INVESTMENT AND
CONSTRUCTION JOINT STOCK COMPANY**

THE SOCIAL REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 109 /CV-TSA

Ninh Binh, August 14, 2026

*Abt: Explanation of the discrepancy in Profit After Tax in
the reviewed semi-annual financial statements for 2026.*

To: - **State Securities Commission;**
 - **Ho Chi Minh City Stock Exchange.**

Company's name: Truong Son Investment and Construction Joint Stock Company

Address: Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province, Viet Nam

Telephone: 02262.210.666

Website: <https://truongsonhn.com.vn/>



- According to Circular 96/2020/TT/BTC dated November 16th of the Ministry of Finance on providing guidelines on disclosure of information on securities market
- According to the reviewed semi-annual financial statements for 2025 and reviewed Semi-Annual Financial Statements for 2026 of Truong Son Investment and Construction Joint Stock Company, submitted to the State Securities Commission and the Ho Chi Minh City Stock Exchange.

Truong Son Investment and Construction Joint Stock Company submits a disclosure document with the following explanation

Profit after tax in the statement of profit or loss for the reporting period has varied by 10% or more compared to the same period in the previous year:

- For the Reviewed Semi-Annual Financial Statements for 2025, the company's profit after tax was 11.689.699.340 VND.
- For the Reviewed Semi-Annual Financial Statements for 2026, the company's profit after tax is 13.318.343.417 VND. Compared to the same period last year, the company's after-tax profit has increased by 13,93%.

Reasons:

- As revenue from sales and services in the first six months of 2026 increased compared to the same period in 2025, resulting in higher profit after tax.

** This English translation is equivalent to and consistent with the original Vietnamese version. In case of any discrepancies or differences in interpretation between the Vietnamese and English versions, the Vietnamese version shall prevail.*

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Sincerely!

Recipients:

- As above;
- Archives: VP

**TRUONG SON INVESTMENT AND
CONSTRUCTION JOINT STOCK COMPANY**

GENERAL DIRECTOR



DOAN VAN THANH



** This English translation is equivalent to and consistent with the original Vietnamese version. In case of any discrepancies or differences in interpretation between the Vietnamese and English versions, the Vietnamese version shall prevail.*



CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số/No.: 111/CBTT-TSA

Ninh Bình, ngày 14 tháng 08 năm 2026

Ninh Bình, August 14, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi/To: Ủy ban Chứng khoán Nhà nước/ *State Securities Commission*
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh/
Hochiminh Stock Exchange

1. Tên tổ chức/*Name of organization*: Công ty cổ phần Đầu tư và Xây lắp Trường Sơn/
Truong Son Investment and Construction Joint Stock Company.

- Mã chứng khoán/ *Stock code*: TSA.

- Địa chỉ/*Address*: Khu công nghiệp Châu Sơn, Phường Châu Sơn, Tỉnh Ninh Bình/
Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province.

- Điện thoại liên hệ/*Tel.*: 0226.221.0666

2. Nội dung thông tin công bố/*Contents of disclosure*:

Báo cáo tài chính bán niên năm 2026 đã được soát xét của Công ty/ *The Company's reviewed semi-annual financial statements for 2026.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 14/08/2026 tại đường dẫn <http://www.truongsonhn.com.vn/> /*This information was published on the company's website on August 14, 2026, as in the link http://www.truongsonhn.com.vn/*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:

Báo cáo tài chính bán niên năm 2026 đã được soát xét/
Reviewed semi-annual financial statements for 2026

Đại diện tổ chức/ Organization representative
Người UQ CBTT/ *Person authorized to disclose information*

Đặng Thị Chinh

**TRUONG SON INVESTMENT AND
CONSTRUCTION JOINT STOCK COMPANY**

Reviewed Interim Financial Statements
For the six-month accounting period ended 30 June 2026



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Truong Son Investment and Construction Joint Stock Company (hereinafter referred to as "the Company") presents its report together with the Company's reviewed interim financial statements for the six-month accounting period ended 30 June 2026.

GENERAL INFORMATION

Truong Son Investment and Construction Joint Stock Company (referred to as "the Company") was established and operates under Business Registration Certificate No. 0700210210, first registered on 29 August 2002, with the 18th amendment registered on 12 August 2025, issued by the Business Registration Office, Department of Finance of Ninh Binh Province. The Company was converted from a Limited Liability Company to a Joint Stock Company under the 11th amended Business Registration Certificate dated 14 January 2019.

MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF GENERAL DIRECTORS, INTERNAL AUDIT BOARD, BOARD OF SUPERVISORS AND CHIEF ACCOUNTANT

The members of the Board of Directors, Board of General Directors, Supervisory Board, and Internal Audit Board of the Company during the period and up to the date of this report include:

The Board of Directors

Full name	Position
Mr. Nguyen Van Truong	Chairman
Mr. Dang Van Thuyet	Deputy Chairman
Mr. Doan Van Thanh	Member
Mr. Nguyen Xuan Chinh	Member
Mr. Dang Tran Thanh	Independent Member

The Board of General Directors

Full name	Position
Mr. Doan Van Thanh	General Director
Mr. Le Son Tung	Deputy General Director

The Board of Supervisors and Chief Accountant

Full name	Position	
Ms. Chu Hai Yen	Head of BOS	
Mr. Nguyen Van Thoa	Member	(Dismissed on 28/04/2026)
Ms. Hoang Thi Thao	Member	(Appointed on 28/04/2026)
Ms. Dang Thi Thanh Huyen	Member	
Ms. Dang Thi Chinh	Chief Accountant	

The Internal Audit Board

Full name	Position	
Ms. Nguyen Thi Thu	Head of Board	(Appointed on 28/04/2026)
Ms. Lai Thi Van Anh	Member	(Appointed on 28/04/2026)

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

The legal representative of the Company during the accounting period and up to the date of this report is Mr. Nguyen Van Truong – Chairman of the Board of Directors.

Mr. Doan Van Thanh was authorized by Mr. Nguyen Van Truong to sign the financial statements for the interim accounting period of six months ended 30 June 2026 under Authorization Letter No. 03/TS-UQ dated 02 January 2025.

AUDITOR

International Auditing and Valuation Company Limited – Ha Noi Branch has been appointed as the independent auditor to conduct a review of the interim financial statements of the Company for the six-month period ended 30 June 2026.

DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS RESPONSIBILITIES FOR THE INTERIM FINANCIAL STATEMENTS

The Company's Board of General Directors is responsible for the preparation of the interim financial statements that give a true and fair view of the financial position of the Company as at 30 June 2026, as well as the results of its operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal regulations on the preparation and presentation of interim financial statements. In preparing these interim financial statements, the Board of General Directors is required to:

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

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of General Directors has approved the attached interim financial statements. These interim financial statements present fairly, in all material respects, the Company's financial position as at June 30, 2026, as well as its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors confirms to have complied with Decree No. 155/2020/ ND-CP dated December 31 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11 2025 of the Government detailing the implementation of a number of articles of the Law on Securities, and that the Company has not violated information disclosure obligations under Circular No. 08/2026/TT-BTC amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance providing guidelines on information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated September 18 2024 and Circular No. 18/2025/TT-BTC dated April 26 2025 amending and supplementing a number of articles of circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and information disclosure on the securities market.

For and on behalf of The Board of General Directors,



Mr. Doan Van Thanh
General Director
Ninh Binh, 10 August 2026

No: 2005/2026/BCSX/IAVHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The shareholders**
 The Board of Directors, Supervisory Board, Internal Audit Board, and Board of
 General Directors of Truong Son Investment and Construction Joint Stock

We have reviewed the accompanying interim financial statements of Truong Son Investment and Construction Joint Stock Company (hereinafter called "the Company"), prepared on 10 August 2026, from page 06 to page 44, which comprise the interim statement of financial position as at 30 June 2026, the interim statement of income, the interim statement of cash flows for the six-month period then ended, and the accompanying notes to the interim financial statements.

The Board of General Directors Responsibility

The Company's Board of General Directors is responsible for the preparation and fair presentation of the interim financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements. The Board of General Directors is also responsible for such internal control as they determine is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – "Review of interim financial information performed by the Independent Auditor of the Entity."

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

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of Truong Son Investment and Construction Joint Stock Company as at 30 June 2026, and its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements.



NGUYỄN THỊ THUY

Director

Audit Practising Registration Certificate

No. 4057-2024-283-1

For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED – HANOI BRANCH

Hanoi, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
A/ SHORT-TERM ASSETS	100		456,869,673,435	473,438,485,241
I/ Cash and cash equivalents	110	5.1	49,990,276,677	156,018,240,067
1. Cash	111		33,003,268,330	45,544,096,727
2. Cash equivalents	112		16,987,008,347	110,474,143,340
II/ Short-term financial investments	120		3,314,807,269	7,226,186,596
1. Short-term investments held to maturity	123	5.2	3,314,807,269	7,226,186,596
III/ Short-term receivables	130		187,306,605,737	266,707,641,043
1. Short-term trade receivables	131	5.3	163,643,135,744	220,940,728,578
2. Short-term advances to suppliers	132	5.4	26,044,410,708	45,196,115,748
3. Other short-term receivables	135	5.5	6,231,636,574	9,116,659,608
4. Provision for short-term doubtful debts	136	5.6	(8,612,577,289)	(8,545,862,891)
IV/ Inventories	140	5.7	197,174,635,145	43,341,550,651
1. Inventories	141		197,174,635,145	43,341,550,651
V/ Short-term biological assets	150		-	-
VII/ Other short-term assets	160		19,083,348,607	144,866,884
1. Value added tax deductibles	162		16,654,392,844	-
2. Short-term taxes and other receivables from the State	163	5.8	2,428,955,763	144,866,884
B/ LONG-TERM ASSETS	200		269,360,959,757	208,265,419,503
I/ Long-term receivables	210		5,370,974,558	5,370,974,558
1. Long-term trade receivables	211	5.3	5,370,974,558	5,370,974,558
II/ Fixed assets	220	5.9	217,726,718,385	138,281,069,692
1. Tangible fixed assets	221		217,726,718,385	138,281,069,692
- Cost	222		388,364,755,509	298,769,556,276
- Accumulated depreciation	223		(170,638,037,124)	(160,488,486,584)
III/ Long-term biological assets	230		-	-
IV/ Investment properties	240		-	-
VI/ Long-term assets in progress	250		39,235,168,914	58,789,756,934
1. Construction in progress	252	5.10	39,235,168,914	58,789,756,934
VII/ Long-term financial investments	260		-	-
VIII/ Other long-term assets	270		7,028,097,900	5,823,618,319
1. Long-term deferred expenses	271	5.11	7,028,097,900	5,823,618,319
TOTAL ASSETS (280=100+200)	280		726,230,633,192	681,703,904,744

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance VND	Opening balance VND
C/ LIABILITIES	300		293,779,312,729	242,358,430,698
I/ Short-term liabilities	310		281,010,727,754	242,358,430,698
1. Short-term trade payables	311	5.12	106,670,193,047	80,533,488,584
2. Short-term advances from customers	312	5.13	64,254,358,537	88,002,680,880
3. Dividends and profits payable	313		28,700,000	14,000,000
4. Short-term taxes and other payables to the State	314	5.8	3,494,115,174	2,976,916,229
5. Payables to employees	315		4,789,436,425	2,042,222,210
6. Short-term accrued expenses	316	5.14	353,021,718	219,644,662
7. Other short-term payables	320	5.15	506,592,345	319,558,592
8. Short-term borrowings and finance lease liabilities	321	5.16	100,900,543,112	68,236,152,145
9. Bonus and welfare funds	323		13,767,396	13,767,396
II/ Long-term liabilities	330		12,768,584,975	-
1. Long-term borrowings and finance lease liabilities	339	5.16	12,768,584,975	-
D/ EQUITY	400	5.17	432,451,320,463	439,345,474,046
1. Owners' contributed capital	411		404,249,940,000	404,249,940,000
- Ordinary shares with voting rights	411a		404,249,940,000	404,249,940,000
2. Capital surplus	412		(126,000,000)	(126,000,000)
3. Retained earnings	420		28,327,380,463	35,221,534,046
- Accumulated undistributed profit after tax at the end of the previous period	420a		15,009,037,046	7,737,519,467
- Retained earnings for the current period	420b		13,318,343,417	27,484,014,579
TOTAL RESOURCES (440=300+400)	440		726,230,633,192	681,703,904,744

Preparer
Nguyen Thi Hang

Chief Accountant
Dang Thi Chinh

General Director
Doan Van Thanh
Ninh Binh, Vietnam
10 August 2026

INTERIM STATEMENT OF INCOME

For the six-month period ended 30 June 2026

Items	Codes	Notes	Current Period VND	Prior Period VND
1. Gross sales of goods and services rendered	01	6.1	341,500,731,672	288,673,386,433
2. Revenue deductions	02	6.2	602,109,757	360,300
3. Net sales of goods and services rendered (10 = 01 - 02)	10		340,898,621,915	288,673,026,133
4. Cost of goods sold	11	6.3	302,000,659,873	257,110,194,974
5. Gross profit from sales of goods and services rendered	20		38,897,962,042	31,562,831,159
6. Gain/loss on disposal of investment property	21		-	-
7. Financial income	22	6.4	1,206,447,107	376,653,531
8. Financial expenses	23	6.5	1,954,083,558	2,079,095,389
In which: Interest expense	24		1,954,083,558	2,079,095,389
9. Selling expenses	25	6.6	2,599,995,734	3,481,628,506
10. General and administration expenses	26	6.7	18,856,550,417	11,757,156,770
11. Net operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		16,693,779,440	14,621,604,025
12. Other income	31	6.8	4,033,670	81,936,870
13. Other expenses	32	6.9	9,272,437	19,767,161
14. Profit from other activities	40		(5,238,767)	62,169,709
15. Total accounting profit before tax (50 = 30 + 40)	50		16,688,540,673	14,683,773,734
16. Current corporate income tax expense	51	6.10	3,370,197,256	2,994,074,394
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		13,318,343,417	11,689,699,340
19. Basic earnings per share	70	6.11	329	316
20. Diluted earnings per share	71	6.11	323	312

Preparer

Nguyen Thi Hang

Chief Accountant

Dang Thi Chinh

General Director

Doan Van Thanh
Ninh Binh, Vietnam
10 August 2026

INTERIM STATEMENT OF CASH FLOWS

*For the six-month period ended 30 June 2026
 (Indirect method)*

	Items	Codes	Notes	Current period VND	Prior period VND
I.	Cash flows from operating activities				
1.	Profit before tax	01		16,688,540,673	14,683,773,734
2.	Adjustments for				
	- Depreciation of fixed assets and investment properties	02		10,648,472,358	10,744,405,774
	- Provisions	03		66,714,398	2,650,642,545
	- Foreign exchange gain/ loss arising from translating foreign currency items	04		(115,242,012)	-
	- Gain/loss from investing and financing activities	05		(1,094,205,095)	(371,193,994)
	- Borrowing costs	06		1,954,083,558	2,079,095,389
3.	Operating profit before changes in working capital	08		28,148,363,880	29,786,723,448
	- Decrease/increase in receivables	09		60,395,839,185	31,122,349,585
	- Decrease/increase in inventories	10		(153,833,084,494)	(74,305,839,128)
	- Increase/decrease in payables (excluding interest payables and corporate income tax payables)	11		5,442,145,356	(11,371,162,553)
	- Decrease/increase in deferred expenses	12		(1,204,479,581)	(723,936,454)
	- Borrowing costs paid	14		(1,701,061,840)	(2,117,103,929)
	- Corporate income tax paid	15		(2,976,916,229)	(2,965,964,261)
	Net cash flows from operating activities	20		(65,729,193,723)	(30,574,933,292)
II.	Cash flows from investing activities				
1.	Purchase of property, plant and equipment and other non-current assets	21		(70,539,533,031)	(9,100,202,777)
2.	Proceeds from disposal of property, plant and equipment and other non-current assets	22		3,000,000	(30,597,063)
3.	Loans made to other entities and purchases of debt instruments of other entities	23		(34,220,673)	-
4.	Proceeds from collection of loans and resale of debt instruments issued by other entities	24		3,945,600,000	-
5.	Cash received from interest, dividends and distributed profits	27		1,091,205,095	290,275,813
	Net cash flows from investing activities	30		(65,533,948,609)	(8,840,524,027)

INTERIM STATEMENT OF CASH FLOWS (CONTINUED)

For the six-month period ended 30 June 2026
(Indirect method)

Items	Codes	Notes	Current period VND	Prior period VND
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and capital contributions from owners	31		-	34,874,000,000
2. Proceeds from borrowings	33	7.1	134,999,446,454	79,032,958,146
3. Repayments of borrowings	34	7.2	(89,566,470,512)	(77,043,095,968)
4. Dividends paid to owners	36		(20,197,797,000)	(19,250,000,000)
Net cash flows from financing activities	40		25,235,178,942	17,613,862,178
Net cash flows for the period	50		(106,027,963,390)	(21,801,595,141)
Cash and cash equivalents at the beginning of the period	60		156,018,240,067	123,206,220,051
Effect of foreign exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70		49,990,276,677	101,404,624,910



Preparer

Nguyen Thi Hang



Chief Accountant

Dang Thi Chinh



General Director

Doan Van Thanh

Ninh Binh, Vietnam

10 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

1. GENERAL INFORMATION

1.1. Structure of ownership

Truong Son Investment and Construction Joint Stock Company was established and operates under the Enterprise Registration Certificate No. 0700210210, initially issued on 29 August 2002 and amended for the 18th time on 12 August 2025 by the Business Registration Office of the Department of Finance of Ninh Binh Province. The Company was converted from a limited liability company into a joint stock company under the 11th amended Enterprise Registration Certificate dated 14 January 2019.

According to the Enterprise Registration Certificate dated 12 August 2025, the Company's charter capital amounted to VND 404,249,940,000 (in words: Four hundred and four billion two hundred and forty-nine million nine hundred and forty thousand Vietnamese dong). As at 30 June 2026, the fully contributed charter capital was VND 404,249,940,000, equivalent to 40,424,994 ordinary shares with a par value of VND 10,000 per share.

As at 30 June 2026, the Company had 204 employees (31 December 2025: 171 employees).

1.2. Business area

The Company principally operates in the fields of electrical construction and the manufacture of prestressed spun concrete poles and piles.

1.3. Business activities

The Company's principal business activities are:

- Construction of electrical works, specifically: construction of power projects with voltage levels of up to 500 kV (excluding the construction and operation of multi-purpose hydropower plants and nuclear power plants of special socio-economic importance);
- Manufacture of concrete and products made from concrete, cement and plaster;
- Road freight transport;
- Generation of electricity from non-renewable energy sources (excluding the construction and operation of nuclear power plants);
- Generation of electricity from renewable energy sources (excluding the construction and operation of multi-purpose hydropower plants of special socio-economic importance);
- Wholesale of construction materials and other installation equipment.

1.4. Normal production and business cycle

The Company's normal operating cycle does not exceed 12 months. However, for construction activities, the operating cycle is generally longer than 12 months, depending on the duration of each construction project.

1.5. The Company's operations during the period affecting the interim financial statements

During the six-month accounting period ended 30 June 2026, there were no activities that had a significant impact on the items presented in the Company's interim financial statements.

1.6. Disclosure of information comparability in the interim financial statements

The figures presented in the interim financial statements for the six-month accounting period ended 30 June 2026 are comparable with the corresponding figures for the same period of the previous year.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1. Financial year and Interim accounting period

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

The Company's interim accounting period begins on January 1 and ends on June 30 each year.

2.2. Accounting currency

The Company's accounting currency is the Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

3.1 Accounting regime applied

The Company applies the Vietnamese Accounting Standards (VAS) and the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 on the corporate accounting regime.

3.2 Statement of compliance with Vietnamese Accounting Standards and the Accounting Regime

The Board of General Directors of the Company confirms that the preparation and presentation of the Company's interim financial statements for the accounting period ended 30 June 2026 are in compliance with the Vietnamese Accounting Standards (VAS) and the Vietnamese Corporate Accounting Regime.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL REGULATIONS

4.1. Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and applicable legal regulations relevant to the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities and assets at the date of the financial statements as well as the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results could differ from those estimates and assumptions.

4.2. Transactions in foreign currencies

Transactions in foreign currencies during the accounting period are translated into Vietnam Dong at actual exchange rates at the transaction date.

Transaction exchange rates are applied according to the following principles:

- When buying/selling foreign currency: the exchange rate specified in the foreign currency purchase and sale contract between the Company and the commercial bank;
- When recognizing receivables: the average buying and selling rate of the commercial bank where the Company designates the customer to make payment at the time of transaction;
- When recognizing payables: the average buying and selling rate of the commercial bank where the Company expects to conduct transactions at the time of occurrence;
- Actual exchange rates when revaluing monetary items denominated in foreign currencies at the financial statement date are determined based on the average buying and selling rate of the commercial bank where the Company regularly conducts transactions:

- For foreign currency deposits: The average buying and selling exchange rate at the interim financial statement date of the bank where the Company opens its foreign currency account;

All actual exchange differences arising during the financial year and differences due to revaluation of foreign currency monetary balances at the interim reporting date are recognized in the income statement of the financial year. Gain on exchange rate differences arising from year-end revaluation of foreign currency monetary items is not used for profit distribution or dividend payout.

4.3. Cash and cash equivalents

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

4.4. Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent and ability to hold until maturity. Held-to-maturity investments include term bank deposits.

Held-to-maturity investments are recognized from the acquisition date and initial value is measured at purchase price plus directly attributable transaction costs. Interest income from held-to-maturity investments post-acquisition is recognized in the statement of income on an accrual basis. Pre-acquisition interest is deducted from the cost at acquisition date.

Held-to-maturity investments are carried at cost less allowance for investments.

Provision for doubtful debts of held-to-maturity investments is made in accordance with applicable accounting regulations.

4.5. Receivables

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

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

4.6. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost of inventories includes direct material cost, direct labor cost, and manufacturing overheads, if any, incurred in bringing the inventories to their present location and condition. Cost of inventories is determined using the weighted average method. Net realizable value represents the estimated selling price less estimated costs of completion and marketing, selling, and distribution costs.

Inventory value is determined using the moving weighted average method.

Method of determining work-in-progress value at period-end:

- Work-in-progress cost is accumulated per unfinished project or unearned revenue project, corresponding to incomplete work volume at period-end.
- Work-in-progress cost is accumulated based on actual costs incurred for each type of unfinished product.

Allowance for inventory devaluation is made at period-end for the excess of inventory cost over its net realizable value.

4.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost of tangible fixed assets includes purchase price and all directly attributable costs of bringing the asset to working condition for its intended use.

Cost of self-constructed or self-manufactured tangible fixed assets includes construction cost, actual manufacturing cost incurred plus installation and test-run costs.

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

	Years
Buildings and structures	05 – 25 years
Machinery and equipment	04 – 15 years
Means of transportation	04 – 20 years
Office equipment and tools	03 – 10 years

4.8. Construction in progress

Assets under construction for production, rental, administration, or other purposes are carried at cost. Cost includes necessary expenditures to form the assets in accordance with the Company's accounting policy. Depreciation of these assets commences on the same basis as other property assets when they are ready for intended use.

4.9. Deferred expenses

Deferred expenses include actual costs incurred that relate to production and business operation results of multiple accounting periods. The Company's deferred expenses comprise:

Tools and supplies

Tools and supplies put into use are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Infrastructure rental and site clearance compensation expenses

Industrial park infrastructure rental costs represent expenses incurred to lease infrastructure on the 6,240 m2 land plot. Allocation begins when the project is put into use, applying the straight-line method. Site clearance compensation costs represent funds spent to compensate and clear land for residents on land plots of 15,648 m2, 27,158 m2, and 6,240 m2.

4.10. Payables and accrued expenses

Payables and accrued expenses are recognized for future amounts payable relating to goods and services received. Accrued expenses are recognized based on reasonable estimates of amounts payable.

Classification of payables into trade payables, accrued expenses, and other payables is made under the following principles:

- Trade payables reflect commercial payables arising from purchase transactions of goods, services, assets, where the supplier is independent of the Company.
- Accrued expenses reflect payables for goods and services received from suppliers or provided to buyers but not yet paid due to lack of invoices or accounting documents, and payables to employees for vacation pay, accrued production and business costs. When actual expenses

arise, any difference from accrued amounts is adjusted as an increase or decrease to expenses accordingly.

- Other payables reflect non-commercial payables not related to purchase, sale, or service provision transactions.

4.11. Borrowings and finance lease liabilities

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

4.12. Borrowing costs

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

4.13. Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

4.14. Distribution of net profits

Undistributed post-tax profit reflects business results (profit/loss) after corporate income tax and profit distribution or loss treatment of the Company. In case dividends or profit distributions exceed undistributed post-tax profit, it is recorded as a capital reduction. Undistributed post-tax profit may be distributed to investors based on capital contribution ratios after General Meeting of Shareholders approval and after appropriation to funds per Company Charter and Vietnamese laws.

The Company appropriates funds from net profit after corporate income tax upon Board of Directors proposal and General Meeting of Shareholders approval:

Dividends payable to shareholders are recognized as a payable in the statement of financial position after dividend declaration by the Board of Directors and record date notification by Vietnam Securities Depository and Clearing Corporation.

4.15. Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- 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

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is

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

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

The portion of service work completed is determined using the work completed assessment method.

Construction contract revenue

- When construction contract outcome can be estimated reliably and contract specifies progress billing, construction contract revenue is recognized by reference to work completed as determined by the Company at financial statement date, regardless of whether progress invoices have been issued or invoice amounts.

- When contract outcome cannot be estimated reliably, revenue is recognized only to the extent of contract costs incurred that are probable of recovery. Contract costs are recognized as expenses in the year when incurred.

Financial income

Interest

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

Revenue deductions

Revenue deductions from sales and services arising in the year include: trade discounts and sales returns.

Trade discounts and sales returns occurring in the same period of product/service consumption are adjusted against that period's revenue. For products sold in prior periods with deductions in subsequent periods: if occurring prior to financial statement issuance, revenue of the reporting period is reduced; if after issuance, revenue of the current period is reduced.

4.16. Cost of goods sold and services rendered

Cost of goods sold in the year is recognized matching revenue generated in the year, adhering to prudence principle. Material losses exceeding normal limits, excess costs, inventory losses after deducting responsible party liabilities are fully and timely recognized in cost of sales for the period.

Reductions to cost of goods sold in the period include trade discounts and sales returns.

4.17. Selling expenses

Selling expenses reflect actual costs incurred during goods sales and service rendering. Mainly include materials and packaging expenses; fixed asset depreciation; external services and other cash expenses.

4.18. General and administrative expenses

General and administrative expenses reflect actual costs incurred for general company management, mainly including management staff salaries; social insurance, health insurance, trade union fee, unemployment insurance for management staff; office supplies; depreciation; provision expenses; external services and other expenses.

4.19. Financial expenses

Expenses recognized in financial expenses include:

- Borrowing costs;
- Losses on foreign exchange transactions, exchange rate losses...;

The above items are recognized at total amount incurred during the period, not offset against financial income.

4.20. Taxation

Corporate income tax expense represents the sum of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the period. Taxable income differs from profit before tax presented in the Income Statement because taxable income excludes items of income or expense that are taxable or deductible in other periods (including carried forward losses, if any) and items that are never taxable or deductible.

Deferred tax is calculated on temporary differences between the carrying amount and tax base of assets or liabilities in the financial statements using the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized only when it is probable that future taxable profits will be available against which temporary differences can be utilized.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled. Deferred tax is recognized in the Income Statement and only credited/debited to equity when related to items credited/debited directly to equity.

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

Tax determination is subject to current tax regulations in Vietnam. However, these regulations change over time and final corporate income tax determination depends on examination results by competent tax authorities.

Other taxes apply in accordance with tax laws in Vietnam.

4.21. Financial instruments

Initial recognition

Financial assets

The Company's financial assets comprise cash and cash equivalents, trade receivables and other receivables. At initial recognition, financial assets are initially measured at their purchase price/issuance cost plus other costs directly attributable to the issuance of such financial assets.

Financial liabilities

The Company's financial liabilities comprise borrowings, trade payables and other payables, and accrued expenses. At initial recognition, financial liabilities are initially measured at their issuance price plus costs directly attributable to the issuance of such financial liabilities.

Subsequent measurement

Currently, there are no specific regulations on the subsequent measurement of financial instruments after initial recognition.

4.22. Earnings per share

Basic earnings per share is calculated by dividing post-tax profit or loss attributable to ordinary shareholders of the Company (after adjusting for Bonus and Welfare Fund and Executive Board Bonus Fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing post-tax profit or loss attributable to ordinary shareholders of the Company (after adjusting for Bonus and Welfare Fund, Executive Board Bonus Fund, and convertible preference share dividends) by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares.

4.23. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in financial and operating decision-making. Parties are also considered related if subject to common control or common significant influence.

In considering related party relationships, the substance of the relationship is considered rather than the legal form.

The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries control or are controlled by, or are under common control with the Company, including parent companies, subsidiaries, and associates;
- Individuals holding directly or indirectly voting power in the Company having significant influence over the Company, key management personnel of the Company, and close family members of such individuals;
- Enterprises where above-mentioned individuals directly or indirectly hold a significant voting power or have significant influence over the Company.

4.24. Segment reporting

A segment is a distinguishable component of the Company engaged in providing related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns distinct from other segments.

Segment information is prepared and presented in accordance with accounting policies applied to financial statements to assist users in understanding and evaluating overall company operations.

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	3,048,527,659	1,124,759,000
Demand deposits in banks	29,954,740,671	44,419,337,727
- Joint Stock Commercial Bank for Investment and Development of Vietnam	11,579,851,497	19,530,367,241
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	382,488,941	2,007,065,147
- Military Commercial Joint Stock Bank	17,958,013,575	22,846,041,254
- Viet Nam Joint Stock Commercial Bank for Industry and Trade	5,512,539	6,991,404
- Asia Commercial Joint Stock Bank	28,874,119	28,872,681
Cash equivalents (i)	16,987,008,347	110,474,143,340
Term deposits	16,987,008,347	110,474,143,340
- Military Commercial Joint Stock Bank	7,487,008,347	66,969,743,340
- Joint Stock Commercial Bank for Investment and Development of Vietnam	9,500,000,000	43,504,400,000
	49,990,276,677	156,018,240,067

(i) Cash equivalents represent term savings deposits at banks with a maturity of 1 month, earning interest rates ranging from 2.1%/year to 4.75%/year.

5.2. Short-term investments held to maturity

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
Short-term	VND	VND	VND	VND
Term deposits	3,314,807,269	3,314,807,269	7,226,186,596	7,226,186,596
- Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	3,945,600,000	3,945,600,000
- Military Commercial Joint Stock Bank (i)	3,314,807,269	3,314,807,269	3,280,586,596	3,280,586,596
	3,314,807,269	3,314,807,269	7,226,186,596	7,226,186,596

(i) As at 30 June 2026, the Company's short-term financial investments comprised term deposits with maturities ranging from six to twelve months amounting to VND 3,314,807,269, placed with Military Commercial Joint Stock Bank, bearing interest rates ranging from 4.3% to 5.1% per annum.

5.3. Trade receivables

Short-term trade receivables

	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
- Project Management Board of Hanoi Power Grid – Hanoi City Power Corporation (Hanoi Power Company)	11,765,687,339	-	58,787,006,064	-
- Project Management Board of Central Region Electrical Works – Branch of National Power Transmission	2,404,365,705	-	16,856,319,027	-
- Power Development Project Management Board	10,317,432,305	-	10,519,430,997	-
- Pacific Joint Stock Company	13,139,653,245	-	15,139,653,245	-
- Tan Viet Investment, Construction and Trading Joint Stock Company	9,061,775,092	-	11,826,467,796	-
- Nam Viet Ha Noi Investment Joint Stock Company	7,393,152,480	(2,217,945,744)	7,893,152,480	(1,578,630,496)
- Ha Dong Trading and Construction Joint Stock Company	9,289,930,590	-	9,985,704,710	-
- Hai Pha Vietnam Company Limited	3,200,000,000	-	3,200,000,000	-
- Ha Thanh Development Investment Construction Joint Stock Company	8,281,584,400	-	6,396,284,240	-
- TELIN Group Joint Stock Company	9,476,825,118	-	-	-
- Son Tay Power Company Limited	9,038,971,332	-	-	-
- Hai Van Construction Investment Company Limited	8,325,892,400	-	1,058,187,024	-
- Others	61,947,865,738	(6,394,631,545)	79,278,522,995	(6,967,232,395)
	163,643,135,744	(8,612,577,289)	220,940,728,578	(8,545,862,891)

Long-term trade receivables

	Closing balance VND	Opening balance VND
Hai Pha Vietnam Company Limited	5,370,974,558	5,370,974,558
	5,370,974,558	5,370,974,558

(i) Pursuant to Construction Contract No. 03/2020/HDXL/HP-TS dated 1 August 2020 and Contract Addendum No. 01 dated 2 January 2022 and Contract Addendum No. 02 dated 25 December 2023, Hai Pha Vietnam Company Limited shall make payments to the Company in accordance with the repayment schedule specified in the relevant contract addenda or based on the payment progress received by the main contractor from the project owner, whichever occurs earlier.

Details of the payment schedule under the Contract and the Contract Addenda are stipulated as follows:

	Amount due (VND)
Year 2027	5,370,974,558

5.4. Short-term advances to suppliers

	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Vinael Joint Stock Company	7,831,428,765	-	12,000,000,000	-
Mibaco Northern Consulting Joint Stock Company	5,296,706,830	-	8,000,000,000	-
LS-Vina Cable & System Joint Stock Company	4,911,105,773	-	4,172,276,973	-
Viet Thai Wire and Cable Joint Stock Company	3,089,457,760	-	3,965,907,090	-
Truong Thinh Wire and Cable Company Limited	3,400,000,000	-	70,000	-
Others	1,515,711,580	-	17,057,861,685	-
	26,044,410,708	-	45,196,115,748	-

5.5. Short-term other receivables

	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
- Other receivables (i)	945,008,000	-	800,148,000	-
- Advances (ii)	5,270,025,454	-	8,281,511,608	-
+ Mr. Le Hai Thanh	466,296,000	-	800,539,000	-
+ Mr. Ngo Manh Hung	-	-	671,098,500	-
+ Mr. Le Ngoc Toan	44,300,000	-	647,401,173	-
+ Mr. Vu Van Dai	36,000,000	-	1,523,904,500	-
+ Mr. Tran Gia Thuan	341,031,682	-	1,034,517,982	-
+ Others	4,382,397,772	-	3,604,050,453	-
- Deposits	16,603,120	-	35,000,000	-
	6,231,636,574	-	9,116,659,608	-

- (i) Advance to the Power Development Project Management Board for payment of compensation for site clearance at VT2, VT7A, VT7B and VT7C to households.
- (ii) The outstanding advance balance mainly comprises advances to employees for compensation and site clearance activities relating to the following projects: Sam Son 220kV Substation; 220kV Transmission Line Connecting Binh Duong 1 500kV Substation – Uyen Hung – Song May; Duc Hoa – Chon Thanh 500kV Transmission Line; Long Xuyen 2 – An Chau – Cai Dau 110kV Transmission Line; Phu Quoc – Bac Phu Quoc 110kV Transmission Line; and relocation of the medium- and low-voltage power network under the Tam Trinh Road Construction Project, among others.

5.6. Bad debts

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Trade receivables				
Nam Viet Hanoi Investment JSC	7,393,152,480	5,175,206,736	7,893,152,480	6,314,521,984
Thu Do Energy Development JSC	151,761,080	-	151,761,080	-
Thang Long Construction and Interior JSC	466,109,600	-	466,109,600	-
Song Thuong Electric Co., Ltd	700,000,000	-	800,000,000	-
Hoang Anh Garment Trading and Services Co., Ltd	-	-	786,051,280	393,025,640
Nam Hong Concrete Components JSC	63,099,580	-	285,349,580	142,674,790
SAS Construction JSC	838,949,825	-	838,949,825	-
Hoang Tien Phat Investment and Construction JSC	1,524,079,470	-	1,524,079,470	-
Industrial Investment, Construction and Manufacturing JSC	-	-	431,124,400	431,124,400
Duc Viet Investment JSC	492,488,510	-	492,488,510	-
Tan Viet Phat Manufacturing, Trading and Construction Co., Ltd	689,306,000	-	689,306,000	-
ALPHA Construction and Installation JSC	243,387,000	-	243,387,000	-
K18 Consulting and Construction and Installation JSC	283,780,000	-	283,780,000	-
Others	941,670,480	-	941,670,480	-
	13,787,784,025	5,175,206,736	15,827,209,705	7,281,346,814

5.7. Inventories

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	29,572,396,332	-	12,863,071,237	-
Tools and supplies	15,913,333	-	-	-
Work in progress	145,158,409,013	-	17,365,409,301	-
	34,238,929,851	-	56,434,319	-
+ Project: Phu Quoc – Bac Phu Quoc 110kV Transmission Line				
+ Upgrading and reconductoring of the Chau Doc 220kV Substation – Cai Dau 110kV Transmission Line	22,626,343,810	-	-	-
+ Construction of the 110kV Transmission Line and 110kV Substation under the Thinh Long 110kV Transmission Line and Substation Project	109,739,567	-	4,054,876,938	-
+ Construction of two 22kV outgoing feeders from Dong Van 3 110kV Substation to supply power to the expanded Dong Van 3 Industrial Park	-	-	2,943,816,355	-
+ Others	88,183,395,785	-	10,310,281,689	-
Finished goods	22,427,916,467	-	13,109,352,613	-
Merchandise	-	-	3,717,500	-
	197,174,635,145	-	43,341,550,651	-

A portion of the Company's inventories has been pledged as collateral for borrowings under the credit facility agreements No. 33794725.770.2145251.TD dated 1 October 2025 with Military Commercial Joint Stock Bank – Ha Nam Branch and No. 63/25/HĐCTD/HNA dated 23 September 2025 with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Nam Branch.

TRUONG SON INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

Form B 09a - DN

5.8. Taxes and amounts payable to the State budget

	Opening balance		Movement during the period		Closing balance	
	Receivable VND	Payables VND	Amount payable VND	Amount paid VND	Receivable VND	Payables VND
Unrefunded VAT (i)	144,866,884	-	-	2,284,088,879	2,428,955,763	-
Import VAT	-	-	5,348,715,083	5,348,715,083	-	-
Corporate income tax	-	2,976,916,229	3,370,197,256	2,976,916,229	-	3,370,197,256
Personal income tax	-	-	1,248,198,296	1,124,280,378	-	123,917,918
Land and housing tax and land	-	-	619,054,200	619,054,200	-	-
Others	-	-	24,500,000	24,500,000	-	-
	144,866,884	2,976,916,229	10,610,664,835	12,377,554,769	2,428,955,763	3,494,115,174

(i) The Company declares and pays out-of-province value-added tax ("VAT") on construction activities in accordance with the prevailing tax regulations. Such VAT is credited against the VAT payable at the Company's head office.

The Company's tax finalisation is subject to examination by the tax authorities. As the application of tax laws and regulations to many types of transactions may be interpreted differently, the amounts reported in the financial statements may subsequently be adjusted based on the conclusions of the tax authorities.

TRUONG SON INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

Form B 09a - DN

5.9. Increases, decreases tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission VND	Office equipment VND	Total VND
COST					
Opening balance	127,824,042,183	120,055,037,674	48,019,143,460	2,871,332,959	298,769,556,276
Increase in the period	45,075,336,079	44,525,326,640	302,277,778	191,180,554	90,094,121,051
Purchase in the period	-	134,259,259	302,277,778	191,180,554	627,717,591
Capitalisation of construction in progress	45,075,336,079	44,391,067,381	-	-	89,466,403,460
Decrease in the period	-	-	(498,921,818)	-	(498,921,818)
Disposals, write-off	-	-	(498,921,818)	-	(498,921,818)
Closing balance	172,899,378,262	164,580,364,314	47,822,499,420	3,062,513,513	388,364,755,509
ACCUMULATED DEPRECIATION					
Opening balance	65,402,291,967	65,536,832,556	28,454,379,567	1,094,982,494	160,488,486,584
Increase in the period	4,024,588,038	5,453,866,148	977,508,435	192,509,737	10,648,472,358
Depreciation charged	4,024,588,038	5,453,866,148	977,508,435	192,509,737	10,648,472,358
Decrease in the period	-	-	(498,921,818)	-	(498,921,818)
Disposals, write-off	-	-	(498,921,818)	-	(498,921,818)
Closing balance	69,426,880,005	70,990,698,704	28,932,966,184	1,287,492,231	170,638,037,124
NET BOOK VALUE					
Opening balance	62,421,750,216	54,518,205,118	19,564,763,893	1,776,350,465	138,281,069,692
Closing balance	103,472,498,257	93,589,665,610	18,889,533,236	1,775,021,282	217,726,718,385

- The gross carrying amount of tangible fixed assets that had been fully depreciated but were still in use as at 30 June 2026 amounted to VND 57,488,910,998 (31 December 2025: VND 56,940,210,672).
- The net carrying amount of tangible fixed assets pledged as collateral for the Company's borrowings as at 30 June 2026 amounted to VND 169,698,643,014 (31 December 2025: VND 86,502,664,444).

Details of tangible fixed assets in use:

	Closing balance		Opening balance	
	Cost VND	Net book value VND	Cost VND	Net book value VND
Production workshop no. 2	15,049,412,292	3,093,490,314	15,049,412,292	3,595,137,390
Renovation and expansion of production workshop no. 1	11,757,085,490	4,310,931,302	11,757,085,490	4,702,834,154
Construction of a prestressed concrete pile production workshop	34,711,349,844	24,442,575,540	34,711,349,844	25,310,359,284
1,114 kWp rooftop solar power project	9,997,753,903	7,248,371,575	9,997,753,903	7,498,315,423
Construction and expansion of pile and pole production workshop no. 2	38,813,458,963	38,813,458,963	-	-
Other tangible fixed assets	278,035,695,017	139,817,890,691	227,253,954,747	97,174,423,441
	388,364,755,509	217,726,718,385	298,769,556,276	138,281,069,692

Details of tangible fixed assets that have been fully depreciated but are still in use:

	Closing balance	Opening balance
	VND	VND
Gates, fences, site leveling, concrete yards and flower beds	7,310,794,868	7,310,794,868
Other tangible fixed assets	50,178,116,130	49,629,415,804
	57,488,910,998	56,940,210,672

5.10. Constructions in progress

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Truong Son Commercial and Mixed-use Centre Construction Project (i)	31,945,835,029	31,945,835,029	31,945,835,029	31,945,835,029
Truong Son Commercial Centre Construction – Zone A	11,469,043,741	11,469,043,741	11,469,043,741	11,469,043,741
Truong Son Commercial Centre Construction – Zone B1	17,301,815,750	17,301,815,750	17,301,815,750	17,301,815,750
Truong Son Commercial Centre Construction – Zone B2	3,174,975,538	3,174,975,538	3,174,975,538	3,174,975,538
Poles and Piles Manufacturing Plant – Expansion of Workshop No. 2 for the Manufacture of Prestressed Concrete Poles and Piles (ii)	84,602,162	84,602,162	26,843,921,905	26,843,921,905
2026 Administration Building Renovation Project and 2026 Workshop No. 1 Renovation Project (iii)	7,204,731,723	7,204,731,723	-	-
	39,235,168,914	39,235,168,914	58,789,756,934	58,789,756,934

- (i) Truong Son Commercial and Mixed-use Centre Construction Investment Project
- Project name: Truong Son Commercial and Mixed-use Centre Construction Investment Project;
 - Location: Kim Binh Commune, Phu Ly City, Ha Nam Province (now Phu Van Ward, Ninh Binh Province);
 - Objective: To invest in the construction of a commercial and mixed-use centre providing restaurant services and an automobile showroom, serving approximately 25,000 customer visits per year and facilitating transactions of approximately 150 new and used automobiles annually, thereby meeting the demand for dining and transportation services of tourists and local residents. The project is also expected to contribute to the Company's profitability, increase local budget revenues, create employment opportunities and promote socio-economic development;
 - Total investment: VND 71,425,000,000
- (ii) Prestressed Spun Concrete Poles and Piles Manufacturing Plant Investment Project – Construction of Prestressed Spun Concrete Pole and Pile Workshop No. 2
- Project name: Construction of Prestressed Spun Concrete Pole and Pile Workshop No. 2 under the Prestressed Spun Concrete Poles and Piles Manufacturing Plant Investment Project;
 - Location: Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province.
- (iii) Project: Renovation and Repair of the Administration Building in 2026 and Renovation and Repair of Pole Workshop No. 1 in 2026
- Project name: Renovation and Repair of the Administration Building in 2026 and Renovation and Repair of Pole Workshop No. 1 in 2026;
 - Location: Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province;
 - Objective: To upgrade the infrastructure of the administration building, rectify issues at the production workshop, and meet production standards and occupational safety requirements.

5.11. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and supplies issued for use	1,820,135,078	909,187,753
Maintenance and refurbishment expenses	993,193,836	775,708,266
Infrastructure construction costs	4,056,889,350	4,138,722,300
Other expenses	157,879,636	-
	7,028,097,900	5,823,618,319

5.12. Short-term trade payables

	Closing balance VND	Opening balance VND
- Long An Mechanical and Electrical Joint Stock Company	10,361,029,231	-
- Changshu Longte International Trade Co., Ltd	9,906,572,910	-
- Duc Tham Power Construction and Commercial Services Co., Ltd	5,851,921,572	2,505,760,916
- Transco Transportation Business Co., Ltd	5,151,642,980	3,667,490,503
- LS-VINA Cable & System Joint Stock Company	4,911,105,773	-
- Thanh Nam Trading Joint Stock Company	4,636,327,692	4,284,705,792
- Thanh Xuan Electrical Materials and Construction Co., Ltd	1,670,607,141	4,679,742,760
- Jiangsu Haiheng Building-Materials Machinery Co., Ltd	265,927,500	11,917,601,560
- Others	63,915,058,248	53,478,187,053
	106,670,193,047	80,533,488,584

5.13. Short-term advances from customers

	Closing balance VND	Opening balance VND
Phu Tho Power Company - Northern Power Corporation Branch	9,014,616,274	4,833,867,262
Limited Liability Company Branch - Southern Power Project Management Board	8,724,407,013	27,337,129,641
Management Board of Urban Investment, Development and Land Fund - Zone 2	8,682,787,988	8,682,787,988
Southern Power Corporation One Member Limited Liability Company Branch - Southern Power Grid Project Management Board	8,195,813,056	21,602,750,311
TELIN Group Joint Stock Company	-	11,365,372,570
Investment Project Management Board - Hoang Mai Ward Infrastructure	6,701,015,000	6,701,015,000
South Hanoi Housing and Urban Development Corporation	7,689,396,117	-
Other	15,246,323,089	7,479,758,108
	64,254,358,537	88,002,680,880

5.14. Short-term accrued expenses

	Closing balance VND	Opening balance VND
Accrued interest expenses	253,021,718	162,644,662
Other expenses	100,000,000	57,000,000
	353,021,718	219,644,662

5.15. Other short-term payables

	Closing balance VND	Opening balance VND
Social insurance	391,682,250	249,655,150
Health insurance	75,741,870	44,937,927
Unemployment insurance	31,334,580	19,972,412
Occupational accident insurance	7,833,645	4,993,103
	506,592,345	319,558,592

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5.16. Borrowings and finance lease liabilities
5.16.1 Short-term borrowings and finance lease liabilities

	Closing balance		In the period		Opening balance	
	Amount		Increases		Decreases	
	VND		VND		VND	
Short-term borrowings	99,744,819,073	122,230,861,479	87,485,558,420	64,999,516,014		
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch (i)	20,075,595,716	31,961,638,122	15,579,197,336	3,693,154,930		
Military Commercial Joint Stock Bank - Ha Nam Branch (ii)	52,758,643,553	63,358,643,553	50,784,774,609	40,184,774,609		
Joint Stock Commercial Bank for Foreign Trade of Vietnam (iii)	26,910,579,804	26,910,579,804	21,121,586,475	21,121,586,475		
Current portion of long-term borrowings (refer to Note 5.16.2)	1,155,724,039	-	2,080,912,092	3,236,636,131		
	100,900,543,112	122,230,861,479	89,566,470,512	68,236,152,145		

Details of short-term borrowings are as follows:

- (i) These represent short-term borrowings from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch under Credit Agreement No. 01/2025/3586897/HĐTD dated 24 October 2025. The revolving credit facility amounts to VND 200,000,000,000 with a credit term of 12 months. The borrowings are used to supplement working capital, provide guarantees and issue letters of credit ("L/C"). The loan tenor and interest rate are specified in each drawdown agreement. The borrowings are secured by:
- The mortgage agreements for real estate No. 01/2019/3586897/HĐBĐ and 02/2019/3586897/HĐBĐ dated 11 June 2019 were entered into between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch (the mortgagee). Under Mortgage Agreement No. 01/2019/3586897/HĐBĐ, the mortgaged assets comprise all structures constructed on Land Plot No. 25, Map Sheet No. 1, located at Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province (now Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province), owned by the Company under the Certificate of Land Use Rights and Ownership of Houses and Other Land-attached Assets No. CR 160620 issued by the Department of Natural Resources and Environment of Ha Nam Province (now the Department of Agriculture and Environment of Ninh Binh Province) on 15 March 2019. Under Mortgage Agreement No. 02/2019/3586897/HĐBĐ, the mortgaged assets comprise all machinery and equipment of the Company's two production lines for prestressed concrete poles. The total value of the mortgaged assets is VND 8,000,000,000.
- (ii) These represent short-term borrowings from Military Commercial Joint Stock Bank – Ha Nam Branch under Credit Agreement No. 337947.25.770.2145251.TD dated 1 October 2025. The credit facility amounts to VND 350,000,000,000, including a loan limit of VND 100,000,000,000, with the credit period from the signing date of the agreement to 9 September 2026. The borrowings are used to supplement working capital for construction activities

and the manufacture of prestressed spun concrete utility poles and piles. The loan tenor and interest rate are specified in each drawdown agreement. The borrowings are secured by:

- Inventories and receivables arising from the financing arrangement with MB under Mortgage Agreement No. 236675.24.770.2145251.BD dated 15 August 2024;
- Real property comprising buildings and structures located on Land Plot No. 24, Map Sheet No. 1, Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province (now Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province), covered by the Land Use Rights and Ownership Certificate of Houses and Other Assets Attached to Land No. DL 770523 issued by the Land Registration Office under the Department of Natural Resources and Environment of Ha Nam Province (now the Department of Agriculture and Environment of Ninh Binh Province) on 4 July 2023, together with Land Lease Agreement No. 13/HĐTĐ dated 13 March 2019 entered into between the People's Committee of Ha Nam Province (now Ninh Binh Province) and Truong Son Investment and Construction Joint Stock Company;
- Property rights arising from Land Lease Agreement No. 13/HĐTĐ dated 13 March 2019; the Land Use Rights and Ownership Certificate of Houses and Other Assets Attached to Land No. LD 770523 issued by the Department of Natural Resources and Environment of Ha Nam Province (now the Department of Agriculture and Environment of Ninh Binh Province) on 4 July 2023; and the real property covered by the above certificate together with Land Lease Agreement No. 13/HĐTĐ dated 13 March 2019.

(iii) These represent short-term borrowings from the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Nam Branch under Credit Agreement No. 63/25/HĐCTD/HNA dated 23 September 2025. The credit facility amounts to VND 50,000,000,000 with a credit term of 12 months. The borrowings are used to supplement working capital for the Company's operating activities. The loan tenor and interest rate are specified in each drawdown agreement. The borrowings are secured by:

- Mortgage Agreement over land use rights and residential property No. 65/25/HĐTC/HNA dated 22 September 2025 entered into between the Joint Stock Commercial Bank for Foreign Trade of Vietnam and Ms. Hoang Kim Hue, a related party;
- Mortgage Agreement over machinery and equipment No. 365/22/HĐTC/NQ71 dated 26 September 2022 entered into between the Joint Stock Commercial Bank for Foreign Trade of Vietnam and the Company. The collateral comprises a steel cage welding machine for concrete utility poles with a maximum length of 12 metres (integrated for both conventional and prestressing steel welding), owned by the mortgagor;
- Inventory Mortgage Agreement No. 498/234/DTC/HNA dated 31 October 2023. The collateral comprises inventories circulating in the ordinary course of business, including raw materials, supplies, work in progress, finished goods, inventories held for sale or in storage, and any other goods that are or may be used or consumed in the Company's production and business operations.

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5.16.2 Long-term borrowings and finance lease liabilities

	Closing balance		In the period		Opening balance	
	Amount		Increases		Decreases	
	VND		VND		VND	VND
Military Commercial Joint Stock Bank - Ha Nam branch (iv)	1,155,724,039		-		2,080,912,092	3,236,636,131
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch (v)	12,768,584,975		12,768,584,975		-	-
	13,924,309,014		12,768,584,975		2,080,912,092	3,236,636,131
Amount Due Within 12 Months						
Military Commercial Joint Stock Bank (MB Bank) – Ha Nam Branch (iv)	1,155,724,039					3,236,636,131
Long-term borrowings and finance lease liabilities	12,768,584,975					-

Details of long-term borrowings are as follows:

(iv) These represent long-term borrowings from Military Commercial Joint Stock Bank – Ha Nam Branch under the following credit agreements:

- Credit Agreement No. 21175.19.770.2145251.TD dated 10 June 2019 for the purpose of financing medium- and long-term investment in machinery and equipment for the expansion project of the Prestressed Spun Concrete Utility Pole and Pile Manufacturing Plant located at Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province (now Chau Son Ward, Ninh Binh Province). The credit facility amounts to VND 66,560,846,660 with a maximum loan term of 84 months. The applicable interest rate is specified in each drawdown agreement. The borrowings are secured by:

- The entire brand-new machinery and equipment production line of the Prestressed Spun Concrete Utility Pole and Pile Manufacturing Plant project located at Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province (now Chau Son Ward, Ninh Binh Province);
- Machinery and equipment to be formed in the future under Contract No. HDKT/HP-TS-10042019 dated 10 April 2019 entered into between Truong Son Investment and Construction Joint Stock Company and Hung Phat Lang Son Construction and Trading Co., Ltd, together with the relevant appendices;
- Real property under the Land Use Rights Certificate No. CR160619 issued by the Department of Natural Resources and Environment of Ha Nam Province (now the Department of Agriculture and Environment of Ninh Binh Province) on 15 March 2019 to Truong Son Investment and Construction Joint Stock Company. The mortgaged property comprises Land Plot No. 24 owned by the Company at Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province (now Chau Son Ward, Ninh Binh Province).

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- Credit Agreement No. 48488.21.770.2145251.TD dated 7 September 2021 was entered into for the purpose of financing part of the cost of purchasing machinery and equipment under Contract No. 02.21TS/HĐKT/ĐP dated 25 June 2021 entered into between Truong Son Investment and Construction Joint Stock Company and Dia Phong Technology Joint Stock Company. The credit limit is VND 1,252,790,000, with a maximum credit facility term of 36 months, and the lending interest rate is specified in each debt acknowledgement. The loan is secured by machinery and equipment, comprising one steel cage welding machine for concrete poles and one steel cutting machine synchronized with the steel cage welding machine, under Contract No. 02.21TS/HĐKT/ĐP dated 25 June 2021 entered into between Truong Son Investment and Construction Joint Stock Company and Dia Phong Technology Joint Stock Company.

- Credit Agreement No. 37664.21.770.2145251.TD dated 7 July 2021 for the purpose of financing the purchase of pile moulds and jigs under Contract No. YJT-JM2021-61 dated 14 April 2021 entered into between Truong Son Investment and Construction Joint Stock Company and Yogiart International Limited. The credit facility amounts to VND 1,541,862,224 with a maximum loan term of 36 months. The applicable interest rate is specified in each drawdown agreement. The borrowings are secured by:

- Machinery and equipment under Contract No. 190419/HĐKT/TS-ĐP dated 19 April 2019 and the relevant appendices entered into between Truong Son Investment and Construction Joint Stock Company and Dia Phong Technology Joint Stock Company;
- HKT90 concrete batching plant with a capacity of 90 m³/hour under Contract No. 2204/2019/HĐKT/HKT dated 22 April 2019 and the relevant appendices entered into between Truong Son Investment and Construction Joint Stock Company and HKT Mechanical Equipment and Technology Co., Ltd;
- Prestressed spun concrete pile production line under Contract No. HDKT/HP-TS-10042019 dated 10 April 2019 and the relevant appendices entered into between Truong Son Investment and Construction Joint Stock Company and Hung Phat Lang Son Construction and Trading Co., Ltd;
- Fluidised-bed boiler system with a capacity of 4 tonnes/hour under Contract No. HDKT/BNC&TS-768/2019 dated 26 April 2019 and the relevant appendices entered into between Truong Son Investment and Construction Joint Stock Company and Bao Ngoc Boiler Services Co., Ltd.

(v) These represent borrowings under Credit Agreement No. 01/2026/3586897/HĐTD dated 19 March 2026 entered into between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch, with a total credit facility of VND 95,000,000,000. The loan term is 59 months. The interest rate applicable during the initial period from the first drawdown date to 19 September 2026 is 8.5% per annum. Thereafter, a floating interest rate applies and is adjusted every six months. The borrowings are intended to finance eligible and lawful expenses, issue guarantees and open letters of credit (L/C) for the implementation of the Prestressed Spun Concrete Poles and Piles Manufacturing Plant Investment Project (Construction of Workshop No. 2 for the Manufacture of Prestressed Spun Concrete Poles and Piles). The borrowings are secured by real property and assets attached to land to be formed in the future under the Prestressed Spun Concrete Poles and Piles Manufacturing Plant Investment Project (Construction of Workshop No. 2 for the Manufacture of Prestressed Spun Concrete Poles and Piles), pursuant to Mortgage Agreement No. 02/2026/3586897/HĐTC dated 18 March 2026.2026.

5.17. Equity

5.17.1. Reconciliation table of equity

	Owner's contributed VND	Capital surplus VND	Retained earnings VND	Total VND
Prior year's opening balance	350,000,000,000	-	46,237,459,467	396,237,459,467
Increase in the year	54,249,940,000	(126,000,000)	-	54,123,940,000
Profit for the prior year	-	-	27,484,014,579	27,484,014,579
Profit appropriation	-	-	(38,499,940,000)	(38,499,940,000)
Prior year's closing balance	404,249,940,000	(126,000,000)	35,221,534,046	439,345,474,046
Current year's	404,249,940,000	(126,000,000)	35,221,534,046	439,345,474,046
Profit for the current year	-	-	13,318,343,417	13,318,343,417
Profit appropriation (i)	-	-	(20,212,497,000)	(20,212,497,000)
Closing balance	404,249,940,000	(126,000,000)	28,327,380,463	432,451,320,463

(i) Pursuant to Shareholders' Resolution No. 39/NQ-TSA dated 28 April 2026, the appropriation of profit for 2025 was approved as follows:

	Amount (VND)
- Cash dividends paid at a rate of 5%, equivalent to VND 20,212,497,000	20,212,497,000

5.17.2. Details of owners' capital contributions

	Closing balance VND	Opening balance VND
Mr. Nguyen Van Truong	80,850,000,000	80,850,000,000
Ms. Hoang Kim Hue	40,425,000,000	40,425,000,000
Ms. Nguyen Dieu Linh	20,212,500,000	20,212,500,000
Capital contributions from other shareholders	262,762,440,000	262,762,440,000
	404,249,940,000	404,249,940,000

5.17.3. Capital transactions with owners and dividend distribution, profit sharing

	Current period VND	Prior period VND
Owner's invested equity		
Capital contribution at the beginning of the period	404,249,940,000	350,000,000,000
Contributed capital increased during the period	-	54,249,940,000
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	404,249,940,000	404,249,940,000
Dividends and distributed profits	20,212,497,000	38,499,940,000

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	35,221,534,046	46,237,459,467
Profit for the period	13,318,343,417	11,689,699,340
Profit distributed as dividends and allocated to funds during the period	48,539,877,463	57,927,158,807
Appropriation of funds and dividend distribution, of which:	-	-
- Dividend distribution	(20,212,497,000)	(38,499,940,000)
Undistributed retained earnings at end of period	28,327,380,463	19,427,218,807

5.17.4. Shares

	Closing balance Shares	Opening balance Shares
Number of shares registered for issuance	40,424,994	40,424,994
Number of shares issued to the public	40,424,994	40,424,994
Ordinary shares	40,424,994	40,424,994
Preference shares	-	-
Number of shares repurchased	-	-
Ordinary shares	-	-
Preference shares	-	-
Number of outstanding shares in circulation	40,424,994	40,424,994
Ordinary shares	40,424,994	40,424,994
Preference shares	-	-
An ordinary share has par value of 10,000 VND/share	10,000	10,000

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF INCOME

6.1. Gross sales of goods and services rendered

	Current period VND	Prior period VND
Revenue from sales of finished products	183,908,607,262	206,865,147,519
Construction Revenue	157,592,124,410	81,808,238,914
+ Construction revenue incurred during the period	157,592,124,410	81,808,238,914
+ Total cumulative revenue from construction services recognized up to the end of the accounting period	218,188,877,868	209,371,490,403
	341,500,731,672	288,673,386,433

6.2. Revenue deductions

	Current period VND	Prior period VND
Sales discounts	311,853,757	-
Sales return	290,256,000	360,300
	602,109,757	360,300

6.3. Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of sales of goods and finished goods	162,555,657,086	185,726,059,442
Construction costs	139,445,002,787	71,384,135,532
	302,000,659,873	257,110,194,974

6.4. Finance income

	Current period VND	Prior period VND
Interest income from bank deposits and loans	1,091,205,095	290,275,813
Foreign exchange gains	115,242,012	86,377,718
	1,206,447,107	376,653,531

6.5. Finance expenses

	Current period VND	Prior period VND
Interest expenses	1,954,083,558	2,079,095,389
	1,954,083,558	2,079,095,389

6.6. Selling expenses

	Current period VND	Prior period VND
Materials and packaging costs	1,384,704,647	1,120,475,880
Tools and supplies expense	35,744,541	29,918,501
Fixed assets depreciation expense	166,419,565	296,442,896
Outsourced service expenses	225,809,358	268,356,265
Others	787,317,623	1,766,434,964
	2,599,995,734	3,481,628,506

6.7. General and administration expenses

	Current period VND	Prior period VND
Management staff costs	11,621,824,952	4,938,561,697
Management materials expenses	1,093,651,144	695,259,470
Cost of office supplies	410,099,215	148,352,483
Fixed asset depreciation expense	821,588,628	905,543,480
Taxes, charges and fees	619,054,200	616,594,200
Provision costs	639,315,248	2,650,642,545
Reversal of provisions	(572,600,850)	-
Purchased services costs	1,842,659,459	787,358,937
Others	2,380,958,421	1,014,843,958
	18,856,550,417	11,757,156,770

6.8. Other income

	Current period VND	Prior period VND
Gain on disposal of tangible assets	3,000,000	80,918,181
+ <i>Proceeds from disposal of tangible assets</i>	3,000,000	80,918,181
+ <i>Net book value of fixed assets</i>	-	-
Other income	1,033,670	1,018,689
	4,033,670	81,936,870

6.9. Other expenses

	Current period VND	Prior period VND
Administrative penalties and late payment charges	8,989,026	19,206,507
Other expenses	283,411	560,654
	9,272,437	19,767,161

6.10. Current corporate income tax

	Current period VND	Prior period VND
Current corporate income tax expense		
Current corporate income tax expense based on taxable income (i)	3,370,197,256	2,994,074,394
Total current corporate income tax expense	3,370,197,256	2,994,074,394

(i) Current corporate income tax expense is calculated as follows:

	Current period VND	Prior period VND
Profit before tax	16,688,540,673	14,683,773,734
Adjustments to taxable Income	162,445,608	286,598,234
Adjustments increase	162,445,608	286,598,234
+ <i>Expenses are not deductible</i>	20,989,026	19,206,507
+ <i>Depreciation exceeding the cost cap limit</i>	141,456,582	267,391,727
Adjustments decrease	-	-
Current year taxable income	16,850,986,281	14,970,371,968
Standard corporate income tax rate	20%	20%
Current corporate income tax expense based on taxable income for the current year	3,370,197,256	2,994,074,394

6.11. Basic earnings per share

The calculation of basic earnings per share attributable to ordinary shareholders of the Company is based on the following data:

	Current period VND	Prior period VND
Accounting profit after corporate income tax (VND)	13,318,343,417	11,689,699,340
Profit or loss attributable to ordinary shareholders (VND)	13,318,343,417	11,689,699,340
Average ordinary shares in circulation for the period (shares)	40,424,994	36,949,305
Basic earnings per share	329	316
Ordinary shares to be issued (i)	800,000	500,000
Diluted earnings per share	323	312

(i) The Company plans to issue an additional 800,000 shares under the Employee Stock Ownership Plan (ESOP), as approved by the General Meeting of Shareholders pursuant to Resolution No. 39/NQ-TSA dated 28 April 2026. The issuance will be funded from retained earnings as at 31 December 2025.

6.12. Production cost by nature

	Current period VND	Prior period VND
Raw materials and consumables	291,431,315,035	399,711,618,959
Labour	18,949,771,271	31,963,835,124
Cost of tools, instruments and supplies	445,843,756	736,951,984
Depreciation and amortisation	2,674,079,743	10,744,405,774
Taxes, charges and fees	619,054,200	616,594,200
Contingency Expenses	66,714,398	2,650,642,545
Cost of outsourced services	6,102,151,577	23,642,185,344
Others	3,168,276,044	7,395,270,910
	323,457,206,024	477,461,504,840

7. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF CASH FLOWS

7.1. Actual amounts of borrowings received during the year

	Current period VND	Prior period VND
Proceeds from borrowings under normal contracts	134,999,446,454	79,032,958,146
	134,999,446,454	79,032,958,146

7.2. Actual amounts of principal paid during the year

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	89,566,470,512	77,043,095,968
	89,566,470,512	77,043,095,968

8. OTHER INFORMATION

8.1. Events arising after the end of the period

The Company's Board of Management confirms that, in its opinion, there have been no unusual events occurring after the end of the six-month accounting period ended 30 June 2026 that would materially affect the Company's financial position and operations and require adjustment to or disclosure in these interim financial statements.

8.2. Transactions and balances with related parties

List of other related parties

Full name	Relationship
Mr. Nguyen Van Truong	Chairman
Mr. Doan Van Thanh	Board Member cum General Director
Mr. Dang Van Thuyet	Member of BOM
Mr. Nguyen Van Chinh	Member of BOM
Mr. Dang Tran Thanh	Independent member of BOM
Ms. Dang Thi Chinh	Chief Accountant
Ms. Chu Hai Yen	Head of BOS
Ms. Hoang Thi Thao	Member of BOS (Dismissed on 28 April 2026)
Ms. Dang Thi Thanh Huyen	Member of BOS (Appointed on 28 April 2026)
Mr. Nguyen Van Thoa	Member of BOS
Mr. Le Son Tung	Deputy General Director
Ms. Nguyen Thi Thu	Head of the Internal Audit Board (Appointed on 28 April 2026)
Ms. Lai Thi Van Anh	Member of the Internal Audit Board (Appointed on 28 April 2026)
Ms. Nguyen Dieu Linh	Administration Manager / Biological daughter of Mr. Nguyen Van Truong - BOD Chairman

In addition, the Company has other related parties comprising individuals who have relationships with members of the Board of Directors, the Board of Management, the Supervisory Board and the Internal Audit Department in accordance with applicable laws.

Income of key management members

Name	Title	Current period VND	Prior period VND
Board of Directors			
Mr. Nguyen Van Truong	Chairman	219,298,846	115,868,750
Mr. Doan Van Thanh	Board Member cum General Director	257,225,833	112,954,231
Mr. Dang Van Thuyet	Member	232,869,679	122,153,910
Mr. Nguyen Xuan Chinh	Member	222,833,141	121,180,494
Mr. Dang Tran Thanh	Independent Member	12,000,000	12,000,000
Supervisory Board			
Ms. Chu Hai Yen	Head of Supervisory Board	180,453,333	71,992,964
Ms. Hoang Thi Thao	Member (Dismissed on 28 April 2026)	103,988,333	69,041,067
Ms. Dang Thi Thanh Huyen	Member (Appointed on 28 April 2026)	48,940,000	-
Mr. Nguyen Van Thoa	Member	215,726,667	83,226,831
Board of Management and Chief Accountant			
Mr. Le Son Tung	Deputy General Director	221,955,192	110,192,263
Ms. Dang Thi Chinh	Chief Accountant	243,876,346	98,585,469
Internal Audit Committee			
Ms. Nguyen Thi Thu	Head of Committee (Appointed on 28 April 2026)	54,686,154	-
Ms. Lai Thi Van Anh	Member (Appointed on 28 April 2026)	51,901,538	-
		2,065,755,064	917,195,978

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8.3. Information of Department

During the period, the Company's revenue was primarily generated from operations within Ninh Binh Province. Accordingly, the Company does not present geographical segment information. Instead, the Company presents segment information by business line as follows:

CURRENT PERIOD

Items	Construction activities	Sale of finished products	Other activities	Total
	VND	VND	VND	VND
Net revenue from sales to external customers	157,280,270,653	183,618,351,262	-	340,898,621,915
Depreciation and amortization expenses	139,445,002,787	162,555,657,086	-	302,000,659,873
Profit from operating activities	17,835,267,866	21,062,694,176	-	38,897,962,042
Total costs incurred to acquire fixed assets	-	10,648,472,358	-	10,648,472,358
Segment assets at year-end	297,257,924,219	347,036,597,267	31,945,835,029	676,240,356,515
Unallocated assets at year-end	-	-	-	49,990,276,677
Total assets at the end of the period	297,257,924,219	347,036,597,267	31,945,835,029	726,230,633,192
Segment liabilities at year-end	135,540,852,464	158,238,460,265	-	293,779,312,729
Unallocated liabilities at year-end	-	-	-	122,305,701,404
Total liabilities at the end of the period	135,540,852,464	158,238,460,265	-	416,085,014,133

TRUONG SON INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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PRIOR PERIOD

Items	Construction activities	Sale of finished products	Other activities	Total
	VND	VND	VND	VND
Net revenue from sales to external customers	81,808,238,914	206,865,147,519	-	288,673,386,433
Depreciation and amortization expenses	76,291,921,126	198,136,154,513	-	274,428,075,639
Profit from operating activities	5,516,317,788	8,728,632,706	-	14,244,950,494
Total costs incurred to acquire fixed assets	-	2,675,659,092	-	2,675,659,092
Segment assets at year-end	227,645,011,978	282,940,753,152	31,945,835,029	542,531,600,159
Unallocated assets at year-end	-	-	-	115,021,046,283
Total assets at the end of the period	227,645,011,978	282,940,753,152	31,945,835,029	657,552,646,442
Segment liabilities at year-end	65,224,909,194	164,931,272,703	-	230,156,181,897
Unallocated liabilities at year-end	-	-	-	3,845,305,738
Total liabilities at the end of the period	65,224,909,194	164,931,272,703	-	234,001,487,635

8.4. Comparative figures

The comparative figures are derived from the Company's audited financial statements for the year ended 31 December 2025, audited by International Auditing and Valuation Co., Ltd. – Hanoi Branch, and the reviewed interim financial statements for the six-month accounting period ended 30 June 2025. Certain comparative figures have been reclassified to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025, providing guidance on accounting vouchers, chart of accounts, bookkeeping, and the preparation and presentation of interim financial statements, for comparison with the current period's figures (see Appendix 01)

TRUONG SON INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

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Appendix 01: Certain comparative figures have been reclassified and restated to conform with the presentation requirement of Circular No. 99/2025/TT-BTC dated 27 October 2025, for comparison with the current period's financial information

Separate financial statements for the fiscal year ended 31 December 2025

Adjustments in accordance with Circular No. 99/2025/TT-BTC

Items	Codes	Closing balance	Items	Codes	Opening balance	Difference
Balance sheet			Interim statement of financial position			
ASSETS						
Held-to-maturity investments	123	7,226,186,596	Short-term investments held to maturity	123	7,226,186,596	-
Long-term prepaid expenses	261	5,823,618,319	Long-term deferred expenses	271	5,823,618,319	-
EQUITY						
Taxes and other payables to the State	313	2,976,916,229	Short-term taxes and other payables to the State	314	2,976,916,229	-
Other trade payables	319	333,558,592	Dividen and profit payables	313	14,000,000	319,558,592
Share premium	412	(126,000,000)	Other short-term payables	320	319,558,592	(319,558,592)
			Capital surplus	412	(126,000,000)	-
Interim statement of cash flows for the accounting period from 01 January 2025 to 30 June 2025			Interim statement of cash flows for the accounting period from 01 January 2026 to 30 June 2026			
Profit or loss from investing activities	05	(371,193,994)	Profit/loss from investing and financing activities	05	(371,193,994)	-
Interest expense	06	2,079,095,389	Borrowing costs		2,079,095,389	-
Increase/decrease in prepaid expenses	12	(723,936,454)	Increase/decrease in deferred expenses	12	(723,936,454)	-
Interest paid	14	(2,117,103,929)	Borrowing costs paid	14	(2,117,103,929)	-

Preparer
Nguyen Thi Hang

Chief Accountant
Dang Thi Chinh

General Director
Doan Van Thanh
Ninh Binh, Viet Nam
10 August 2026