

VIETNAM CONSTRUCTION JOINT STOCK COMPANY NO12 - V12

FINANCIAL STATEMENTS FOR THIRD QUARTER 2026

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HA NOI, SEPTEMBER 2026

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STATEMENT OF FINANCIAL POSITION

As of 30 September 2026

Report: VI2 - VINACONEX No.12, JSC.

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A - CURRENT ASSETS	100		680.752.545.937	759.807.640.355
I. Cash and cash equivalents	110		163.534.111.533	294.969.966.468
1. Cash	111	D1	68.534.111.533	254.147.822.078
2. Cash equivalents	112		95.000.000.000	40.822.144.390
II. Short-term financial investment	120	D2	-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investments	123		-	-
4. Provisions for held-to-maturity investments	124		-	-
5. Other short-term financial investments	125		-	-
6. Provision for loss of financial investments	126		-	-
III. Short-term receivables	130		399.780.839.305	413.681.244.492
1. Short-term trade receivables	131	D3	108.971.046.837	108.479.397.631
2. Short-term prepayments to suppliers	132	D4	85.548.775.627	82.138.293.838
3. Short-term inter-company receivables	133	D5	-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Other short-term receivables	135	D7	263.471.989.699	281.274.525.881
6. Allowance for short-term doubtful debts	136	D7a	(58.210.972.858)	(58.210.972.858)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140		97.133.011.796	41.538.699.093
1. Inventories	141	D8	97.133.011.796	41.538.699.093
2. Allowance for devaluation of inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term consumable livestock	151		-	-
2. Short-term consumable crops/plants	152		-	-
3. Provision for impairment of short-term biological assets	153		-	-
VI. Other current assets	160		20.304.583.303	9.617.730.302
1. Short-term deferred expenses	161	D9	95.590.869	-
2. Deductible VAT	162	D10	20.138.037.514	9.546.775.382
3. Taxes and other receivables from the State	163	D10	70.954.920	70.954.920
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-
B - NON-CURRENT ASSETS	200		114.382.305.238	54.588.720.193
I. Long-term receivables	210		1.025.566.899	17.300.412.829
1. Long-term trade receivables	211	D3	-	-
2. Long-term prepayments to suppliers	212	D4	-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214	D5	-	-
5. Other long-term receivables	215	D7	1.025.566.899	17.300.412.829
6. Allowance for long-term doubtful debts	216	D7a	-	-
II. Fixed assets	220		21.050.950.903	14.101.237.349
1. Tangible fixed assets	221	D12	16.011.998.141	8.952.742.136
- Historical costs	222		70.624.289.453	62.370.681.602
- Accumulated depreciation	223		(54.612.291.312)	(53.417.939.466)

2. Financial leased assets	224	D13	-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	D14	5.038.952.762	5.148.495.213
- Historical costs	228		6.718.603.684	6.718.603.684
- Accumulated depreciation	229		(1.679.650.922)	(1.570.108.471)
III. Long-term biological assets	230			
1. Bearer livestock	231			
a. Immature bearer livestock	232			
b. Mature bearer livestock	233			
- Historical costs	234			
- Accumulated depreciation	235			
2. Long-term consumable livestock	236			
3. Long-term consumable crops/plants	237			
4. Provision for impairment of long-term biological assets	238			
IV. Investment properties	240	D15	12.009.992.161	12.495.120.493
- Historical costs	241		19.203.636.607	19.203.636.607
- Accumulated depreciation	242		(7.193.644.446)	(6.708.516.114)
V. Long-term assets in process	250	D16	-	-
1. Long-term work in progress	251		-	-
2. Construction-in-progress	252		-	-
VI. Long-term financial investments	260		76.979.160.326	6.757.153.015
1. Investments in subsidiaries	261	D17		
2. Investments in joint ventures and associates	262	D18	5.100.000.000	5.100.000.000
3. Investments in other entities	263	D19	76.110.000.000	3.805.500.000
4. Provisions for impairment of long-term investments in other entities	264		(4.230.839.674)	(2.148.346.985)
5. Held-to-maturity investments	265	D2		
6. Provisions for impairment of long-term held-to-maturity investments	266	D2	-	-
VII. Other non-current assets	270		3.316.634.949	3.934.796.507
1. Long-term deferred expenses	271	D20	3.316.634.949	3.934.796.507
2. Deferred income tax assets	272	D21	-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		795.134.851.175	814.396.360.548

Unit: VND

LIABILITIES AND OWNER'S EQUITY	Mã số		Ending Balance	Beginning Balance
A - LIABILITIES	300		629.679.527.829	650.057.977.271
I. Current liabilities	310		603.809.715.352	626.896.077.315
1. Short-term trade payables	311	D23	76.779.139.774	87.270.271.744
2. Short-term prepayments from customers	312	D24	249.017.512.131	360.356.030.118
3. Payables for dividends and profit	313	D28	7.152.206.525	189.076.875
4. Short-term taxes and other obligations to the State Budget	314	D10	2.659.291.070	6.059.933.212
5. Payables to employees	315		6.644.430.968	3.729.330.720
6. Short-term accrued expenses	316	D25	65.344.349.674	90.443.570.307
7. Short-term inter-company payables	317	D26	-	-

8. Payable based on the progress of construction contracts	318		-	-
9. Short-term deferred revenue	319	D27	933.513.972	933.513.972
10. Other short-term payables	320	D28	135.434.126.047	75.123.045.788
11. Short-term borrowings and financial leases	321	D29	59.153.494.007	1.770.931.197
12. Short-term provisions	322	D30	-	-
13. Bonus and welfare funds	323	D31	691.651.184	1.020.373.382
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Non-current liabilities	330		25.869.812.477	23.161.899.956
1. Long-term trade payables	331	D23	-	-
2. Long-term prepayments from customers	332	D24	-	-
3. Long-term taxes and other obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334	D25	-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336	D26	-	-
7. Long-term deferred revenue	337	D27	22.461.764.477	23.161.899.956
8. Other long-term payables	338	D28	-	-
9. Long-term loans and financial lease debts	339	D29	3.408.048.000	-
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342	D32	-	-
13. Provisions for long-term payables	343	D30	-	-
14. Science and technology development fund	344	D33	-	-
B - OWNER'S EQUITY	400		165.455.323.346	164.338.383.277
I. Owner's equity	410		165.455.323.346	164.338.383.277
1. Owner's contribution capital	411		116.360.000.000	116.360.000.000
- Common shares carrying voting rights	411a		116.360.000.000	116.360.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		16.773.420.523	16.773.420.523
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		17.972.667.153	17.972.667.153
9. Other funds	419		-	-
11. Retained earnings	420		14.349.235.670	13.232.295.601
- Retained earnings accumulated to the end of the previous period	420a		3.200.000.000	2.000.000.000
- Retained earnings of the current period	420b		11.149.235.670	11.232.295.601
TOTAL RESOURCES	440		795.134.851.175	814.396.360.548

Prepad on 19 October 2026



Prepared by
Duong To Uyen



Chief Accountant
Vu Nam Ha



Legal representative
Le Phung Hoa

COMBINED INCOME STATEMENTS

Third Quarter 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

ITEMS	Cote	Note	Third Quarter		Accumulated from the beginning of the year to the end of the current period	
			2026	2025	2026	2025
1. Revenue from sales of merchandise and rendering of services	01	D35	175.740.639.492	86.398.555.117	552.872.190.046	355.414.141.328
2. Revenue deductions	02	D36	-	-	-	-
3. Net revenue from sales of merchandise and rendering of services	10		175.740.639.492	86.398.555.117	552.872.190.046	355.414.141.328
4. Costs of sales	11	D37	164.402.827.209	80.706.896.536	517.441.258.183	334.983.296.271
5. Gross profit/(loss) from sales of merchandise and rendering of services	20		11.337.812.283	5.691.658.581	35.430.931.863	20.430.845.057
6. Gross profit/(loss) from Sales/Liquidation of real estate investment	21		-	-	-	-
6. Financial income	22	D38	459.322.666	484.514.879	2.618.234.882	1.831.323.236
7. Financial expenses	23	D39	1.422.831.920	27.183.147	3.930.798.472	(88.440.622)
- In which: Interest expenses	24		1.422.831.920	27.183.147	1.848.305.783	27.183.147
9. Selling expenses	25	D40	-	-	-	-
10. General and administration expenses	26	D41	5.922.037.418	3.464.045.142	17.799.760.154	12.761.484.093
11 Net operating profit/(loss)	30		4.452.265.611	2.684.945.171	16.318.608.119	9.589.124.822
12. Other income	31	D42	301.329	-	301.329	-
13. Other expenses	32	D43	17.139.523	454.533	2.505.737.378	79.550.475
14. Other profit/(loss)	40		(16.838.194)	(454.533)	(2.505.436.049)	(79.550.475)
15. Total accounting profit/(loss) before tax	50		4.435.427.417	2.684.490.638	13.813.172.070	9.509.574.347
16. Current income tax	51	D44	890.842.189	537.317.834	2.663.936.400	1.811.861.112
17. Deferred income tax	52		-	-	-	-
18. Profit/(loss) after tax	60		3.544.585.228	2.147.172.804	11.149.235.670	7.697.713.235
18.1 Holding Company's profit after tax	61		-	-	-	-
18.2 Non-controlling's profit after tax	62		-	-	-	-
19. Basic earnings per share	70		305	185	958	662
20. Diluted earnings per share	71		-	-	-	-

Prepared by

Chief Accountant

Prepared on 19 October 2026

Qualified representative

XÂY DỰNG

SỐ 12

THÀNH XUÂN

TP. HCM

Dương To Uyen

Vu Nam Ha

Le Phung Hoa

STATEMENT OF CASH FLOWS

For the accounting period from 1 January 2026 to 30 September 2026

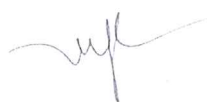
Under indirect method

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current period	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		13.813.172.070	9.509.574.347
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	D8	1.789.022.629	1.488.358.992
- Provisions	03		2.082.492.689	(115.623.769)
- Gain/loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/loss from investing and financial activities	05		(2.618.165.129)	(1.831.249.494)
- Borrowing costs	06	D24	1.848.305.783	27.183.147
- Others	07		-	-
3. Operating profit before changes of working capital	08		16.914.828.042	9.078.243.223
- Increase/decrease of receivables	09		21.443.941.045	(136.232.699.168)
- Increase/decrease of inventories	10		(55.594.312.703)	(16.415.678.364)
- Increase/decrease of payables	11		(105.824.206.852)	119.161.839.479
- Increase/decrease of deferred expenses	12		522.570.689	18.767.725
- Increase/decrease of trading securities	13		-	-
- Borrowing costs paid	14		(1.548.826.280)	-
- Corporate income tax paid	15	D7	(5.622.324.416)	(1.278.093.822)
- Other cash inflows from operating activities	16		3.050.695.601	1.976.266.865
- Other cash outflows from operating activities	17		(3.379.417.799)	(1.386.060.743)
Net cash flows from operating activities	20		(130.037.052.673)	(25.077.414.805)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	D8	(8.253.607.851)	(954.899.091)
2. Proceeds from disposals of fixed assets and other non-current assets	22	D27	-	-
3. Cash outflows for lending, buying debt instruments of other entities	23		-	(83.000.000.000)
4. Cash recovered from lending, buying debt instruments of other entities	24		-	20.000.000.000
5. Investments in other entities	25		(56.000.000.000)	-
6. Proceeds from divestment of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	D23	2.082.665.129	1.295.749.494
Net cash flows from investing activities	30		(62.170.942.722)	(62.659.149.597)
III. Cash flows from financing activities				
1. Proceeds from share issuance and capital contributions from owners	31		-	-
2. Repayment of capital contributions to owner and repurchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	D16	235.726.748.691	10.639.885.272
4. Repayment for borrowings	34	D16	(174.936.137.881)	(3.650.000.000)
5. Repayment for financial lease principal	35		-	-
6. Dividends and profits paid to the owners	36		(18.470.350)	-
Net cash flows from financing activities	40		60.772.140.460	6.989.885.272
Net cash flows during the year	50		(131.435.854.935)	(80.746.679.130)
Beginning cash and cash equivalents	60		294.969.966.468	231.679.891.865
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		163.534.111.533	144.933.212.735

Prepad on 19 October 2026



Prepared by
Duong To Uyen



Chief Accountant
Vu Nam Ha



Legal representative
Le Phung Hoa

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: VI2 - VINACONEX No.12, JSC.

Unit: VND

<i>D1- Cash and cash equivalents</i>	<i>Ending balance</i>	<i>Beginning balance</i>
- Cash on hand	1.585.289.609	880.630.129
- Demand deposits	66.948.821.924	253.267.191.949
+ Military Commercial joint Stock Bank-Hoang Quoc Viet Branch	64.403.133.881	251.685.708.389
+ Other banks and organizations	2.545.688.043	1.581.483.560
- Cash in transfer	-	-
- Cash equivalents	95.000.000.000	40.822.144.390
+ 1-month term deposit at Forrtune Vietnam Joint Stock Commercial Bank (LPBank)-Hanoi Branch	-	8.292.257.390
+ 1-month term deposit at Military Commercial joint Stock Bank-Hoang Quoc Viet Branch	95.000.000.000	32.529.887.000
Total	163.534.111.533	294.969.966.468

Unit: VND

<i>D3- Other short-term receivable</i>	<i>Ending balance</i>	<i>Beginning balance</i>
- Receivable from construction crews	212.232.644.541	275.849.535.046
- Dividend receivable	535.500.000	-
- Advances to employees	1.035.155.946	1.570.040.140
- Collateral & deposit	2.019.608.376	3.626.728.377
- Other short-term receivable	245.797.617	228.222.318
Total	263.471.989.699	281.274.525.881

Unit: VND

<i>D3- Other long-term receivable</i>	<i>Ending balance</i>	<i>Beginning balance</i>
- Long-term collateral & deposit	1.025.566.899	980.412.829
- Entrusted receivable	-	-
- Other long-term receivable	-	16.320.000.000
Total	1.025.566.899	17.300.412.829

Unit: VND

<i>D4- Shortage of assets awaiting resolution (in details)</i>	<i>Ending balance</i>	<i>Beginning balance</i>
a) Cash	-	-
b) Inventories	-	-
c) Fixed assets	-	-
d) Other assets	-	-
Total	-	-

Unit: VND

<i>D8 - Inventories</i>	<i>Ending balance</i>	<i>Beginning balance</i>
- Goods in transit	-	-
- Raw materials	-	-
- Tools, supplies	-	-
- Operating expenses in progress (*)	95.417.311.946	39.822.999.243
- Product	1.715.699.850	1.715.699.850
- Goods	-	-
- Entrusted goods for sale	-	-
- Goods in tax-suspension warehouse	-	-
Total	97.133.011.796	41.538.699.093

Unit: VND

<i>D25- Accrued expenses</i>	<i>Ending balance</i>	<i>Beginning balance</i>
a) Short-term	65.344.349.674	90.443.570.307
- Operating accruals	65.344.349.674	90.443.570.307
- Trading repo securities interest accruals	-	-
- Using capital interest accruals	-	-
- Loans interest expenses	-	-
- Others	-	-
b) Long-term	-	-
- Operating accruals	-	-
- Trading repo securities interest accruals	-	-
- Using capital interest accruals	-	-
- Loans interest expenses	-	-
- Others	-	-
Total	65.344.349.674	90.443.570.307

Unit: VND

<i>D26- Short-term inter-company payables</i>	<i>Ending balance</i>	<i>Beginning balance</i>
- Short-term inter-company loans	-	-
- Short-term inter-company other payables	-	-
Total	-	-

Unit: VND

<i>D26- Long-term inter-company payable</i>	<i>Ending balance</i>	<i>Beginning balance</i>
- Long-term inter-company loans	-	-
- Long-term inter-company other payables	-	-
Total	-	-

Unit: VND

<i>D27- Deferred Revenue</i>	<i>Ending balance</i>	<i>Beginning balance</i>
a) Short-term	933.513.972	933.513.972
- no.57 VTP Building for lease (from 1st-5th floor)	588.186.528	588.186.528
- no.57 VTP Apartment for lease (16th floor)	345.327.444	345.327.444
b) Long-term	22.461.764.477	23.161.899.956
- no.57 VTP Building for lease (from 1st-5th floor)	20.831.606.224	21.272.746.120
- no.57 VTP Apartment for lease (16th floor)	1.630.158.253	1.889.153.836

Unit: VND

<i>D28-Other payables/Dividend payables</i>	<i>Ending balance</i>	<i>Beginning balance</i>
a) Short-term		
- Dividend payables	7.152.206.525	189.076.875
- Loans interest payables	-	-
- Taxes and payable to State budget	-	-
- Surplus assets awaiting for resolution	-	-
- Trade Union fees, social insurance, health insurance	-	-
- Apartment building maintenance funds	-	-
- Construction crews payables	14.432.917.478	14.432.917.478
- Privatization payable	37.310.000	37.310.000
- Payables to VCG (National University Project)	119.639.589.108	59.024.398.810
- Other short-term payables	1.324.309.461	1.628.419.500
Total	142.586.332.572	75.312.122.663

b) Long-term		
- Long-term deposits received	-	-
- Other long-term payables	-	-
Total	-	-
c) Overdue outstanding debt (details of each item, reasons for non-payment)	-	-

Unit: VND

D30 - Provisions	Ending balance	Beginning balance
a) Short-term	-	-
- Product warranty provisions	-	-
- Construction warranty provisions	-	-
- Enterprise restructuring provisions	-	-
- Other provisions	-	-
b) Long-term	-	-
- Product warranty provisions	-	-
- Construction warranty provisions	-	-
- Enterprise restructuring provisions	-	-
- Other provisions	-	-

Unit: VND

D18 - Bonus and welfare funds	Ending balance	Beginning balance
Beginning balance	1.020.373.382	527.767.260
Increase due to appropriation from profit	3.050.695.601	1.976.266.865
Disbursement	(3.379.417.799)	(1.483.660.743)
Ending balance	691.651.184	1.020.373.382

Unit: VND

D35- Gross Revenue	Current Period	Previous Period
- Construction contracts	543.405.409.910	346.836.557.539
- Investment property leases	4.445.871.044	4.452.674.697
- Industrial production	5.020.909.092	4.124.909.092
- Real Estate	-	-
- Consulting service	-	-
- Import & export machinery	-	-
- Labor export	-	-
- Others	-	-
Total	552.872.190.046	355.414.141.328

Unit: VND

D36- Revenue deductions	Current Period	Previous Period
- Sale discount	-	-
- Devaluation of sale	-	-
- Sale returns	-	-
- VAT payable (under direct method)	-	-
- Special consumption tax	-	-
- Export tax	-	-
Total	-	-

Unit: VND

<i>D37- Costs of sales</i>	<i>Current Period</i>	<i>Previous Period</i>
- Construction contracts	509.513.325.174	328.313.863.367
- Investment property leases	3.450.810.346	3.190.608.315
- Industrial production	4.477.122.663	3.478.824.589
- Real Estate	-	-
- Consulting service	-	-
- Import & export machinery	-	-
- Labor export	-	-
- Others	-	-
- Provision for inventory devaluation	-	-
- Construction maintenance contingency	-	-
Total	517.441.258.183	334.983.296.271

Unit: VND

<i>D38- Financial income</i>	<i>Current Period</i>	<i>Previous Period</i>
- Bank deposit interests	2.082.734.882	1.295.823.236
- Gains from liquidation of financial investment	-	-
- Gains from divestment activities at subsidiaries	-	-
- Interests on bond	-	-
- Dividends or profits received	535.500.000	535.500.000
- Interest from selling trading securities	-	-
- Gains from exchange rate difference arising during the year	-	-
- Unrealised exchange income	-	-
- Deferred sales interest, discount payment	-	-
- Other financial income	-	-
Total	2.618.234.882	1.831.323.236

Unit: VND

<i>D39- Financial expenses</i>	<i>Current Period</i>	<i>Previous Period</i>
- Interest expenses	1.848.305.783	27.183.147
- Loss of trading securities	-	-
- Loss from liquidation of investment	-	-
- Loss from divestment activities at subsidiaries	-	-
- Realised exchange loss	-	-
- Unrealised exchange loss	-	-
- Provision for devaluation of trading securities and loss of investment	2.082.492.689	(115.623.769)
- Other expenses	-	-
Total	3.930.798.472	(88.440.622)

Unit: VND

<i>D40- Selling expenses</i>	<i>Current Period</i>	<i>Previous Period</i>
- Employees	-	-
- Materials and supplies	-	-
- Depreciation of fixed assets	-	-
- Apartment buildings warranty cost	-	-
- External service rendered	-	-
- Other expenses in cash	-	-
Total	-	-

Unit: VND

<i>D41- General and administration expenses</i>	<i>Current Period</i>	<i>Previous Period</i>
- Employees	14.682.252.045	9.675.753.630
- Materials and supplies	558.298.818	415.507.377
- Office supplies	195.489.920	249.026.285
- Depreciation of fixed assets	786.866.313	713.145.568
- Taxes, fees and legal fees	16.500.000	11.609.473
- Distribution of business advantages and brand value	-	-
- Provision for bad debts	-	-
- External service rendered	1.560.353.058	1.695.841.760
- Other expenses in cash	-	600.000
Total	17.799.760.154	12.761.484.093

Unit: VND

<i>D42- Other income</i>	<i>Current Period</i>	<i>Previous Period</i>
- Proceeds from liquidation, disposal of fixed assets	-	-
- Fines for violation of contract	-	-
- Other income	301.329	-
Total	301.329	-

Unit: VND

<i>D43- Chi phí khác</i>	<i>Current Period</i>	<i>Previous Period</i>
- Residual value of liquidated assets	-	-
- Inventory handling	-	-
- Other expenses	2.505.737.378	79.550.475
Total	2.505.737.378	79.550.475

NOTES TO THE FINANCIAL STATEMENTS

As of 30 September 2026

Report: V/12 - VINACONEX No.12, JSC.

Unit: VND

<i>D10 - Taxes and other obligations to the State Budget</i>	Beginning balance	Amount payable	Amount already paid/deducted	Ending balance
a) Payable	207.080.306	495.272.727	565.956.592	136.396.441
- VAT on local sales	-	-	-	-
- VAT on imported goods	-	-	-	-
- Special consumption tax	-	-	-	-
- Import & export tax	4.797.228.906	2.663.936.400	5.622.324.416	1.838.840.890
- Corporate income tax	42.749.000	329.192.100	327.383.100	44.558.000
- Personal income tax	555.000.000	1.048.000.000	1.399.500.000	203.500.000
- Natural resource tax	-	580.100.395	296.729.656	283.370.739
- Land & housing tax, land rental charges	457.875.000	804.375.000	1.109.625.000	152.625.000
- Other duties	6.059.933.212	5.920.876.622	9.321.518.764	2.659.291.070
Total	6.059.933.212	5.920.876.622	9.321.518.764	2.659.291.070
Short-term classification	-	-	-	-
Long-term classification	-	-	-	-
b) Deductible	9.546.775.382	54.431.523.076	43.840.260.944	20.138.037.514
- VAT on local sales	-	-	-	-
- VAT on imports	-	-	-	-
Total	9.546.775.382	54.431.523.076	43.840.260.944	20.138.037.514
c) Receivable	-	-	-	-
- VAT on local sales	-	-	-	-
- VAT on imported goods	-	-	-	-
- Special consumption tax	-	-	-	-
- Import & export tax	-	-	-	-
- Corporate income tax	-	-	-	-
- Personal income tax	-	-	-	-
- Natural resource tax	-	-	-	-
- Land & housing tax, land rental charges	-	-	-	-
- Other duties	70.954.920	-	-	70.954.920
Total	70.954.920	-	-	70.954.920

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: V12 - VINACONEX No.12. JSC.

Unit: VND

D12 - Increase & Decrease tangible fixed assets

Items	Buildings and structures	Office equipment	Vehicles	Machinery and equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	9.777.859.235	88.000.000	42.501.674.206	8.843.953.146	1.159.195.015	62.370.681.602
Purchase in the year		33.601.852	6.040.835.185	2.179.170.814		8.253.607.851
Completed construction investment						-
Increase due to other reasons						-
Convert to investment properties						-
Liquidation, disposal						-
Decrease due to divestment						-
Decrease due to other reasons						-
Reclassify						-
Ending balance	9.777.859.235	121.601.852	48.542.509.391	11.023.123.960	1.159.195.015	70.624.289.453
Depreciation						
Beginning balance	4.766.870.864	88.000.000	41.555.535.769	6.102.223.236	905.309.597	53.417.939.466
Depreciation for the year	263.736.230	560.031	356.954.283	522.570.052	50.531.250	1.194.351.846
Increase due to other reasons						-
Convert to investment properties						-
Liquidation, disposal						-
Decrease due to divestment						-
Decrease due to other reasons						-
Reclassify						-
Ending balance	5.030.607.094	88.560.031	41.912.490.052	6.624.793.288	955.840.847	54.612.291.312
Net carrying amount						
Beginning balance	5.010.988.371	-	946.138.437	2.741.729.910	253.885.418	8.952.742.136
Ending balance	4.747.252.141	33.041.821	6.630.019.339	4.398.330.672	203.354.168	16.011.998.141

Ending balance Beginning balance

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings:

- Cost of fully depreciated tangible fixed assets but still in use:

47.917.159.156 46.563.224.739

NOTES TO THE COMBINED FINANCIAL STATEMENTS
As of 30 September 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

D14- Increase & Decrease intangible fixed assets

Items	Land using right	Softwares	Establishment & productive right	Patents & creations	Other intangible fixed assets	Total
Historical costs						
Beginning balance	6.718.603.684	-	-	-	-	6.718.603.684
Purchase in the year	-	-	-	-	-	-
Investment in completed capital construction	-	-	-	-	-	-
Increase due to merge	-	-	-	-	-	-
Increase due to other reasons	-	-	-	-	-	-
Liquidation, disposal	-	-	-	-	-	-
Decrease due to other reasons	-	-	-	-	-	-
Ending balance	6.718.603.684	-	-	-	-	6.718.603.684
Depreciation						
Beginning balance	1.570.108.471	-	-	-	-	1.570.108.471
Depreciation for the year	109.542.451	-	-	-	-	109.542.451
Increase due to other reasons	-	-	-	-	-	-
Liquidation, disposal	-	-	-	-	-	-
Decrease due to other reasons	-	-	-	-	-	-
Ending balance	1.679.650.922	-	-	-	-	1.679.650.922
Net carrying amount						
Beginning balance	5.148.495.213	-	-	-	-	5.148.495.213
Ending balance	5.038.952.762	-	-	-	-	5.038.952.762

Ending balance 5.038.952.762
Beginning balance 5.148.495.213

- The carrying amount of intangible fixed assets pledged as collaterals for borrowings:
- Cost of fully depreciated intangible fixed assets but still in use:

NOTES TO THE COMBINED FINANCIAL STATEMENTS
As of 30 September 2026

Report: V12 - VINACONEX No.12, JSC.

D15- Increase & Decrease investment properties

Unit: VND

Items	Land using right	Buildings and structures	Buildings and land using right	Total
Investment properties for lease				
Historical costs				
Beginning balance	6.643.040.051	12.560.596.556		19.203.636.607
Purchase in the year				-
Convert from capital construction in process				-
Reclassify				-
Increase due to other reasons				-
Liquidation, disposal				-
Decrease due to other reasons				-
Ending balance	6.643.040.051	12.560.596.556	-	19.203.636.607
Depreciation				
Beginning balance	1.552.449.576	5.156.066.538	-	6.708.516.114
Depreciation for the year	108.310.436	376.817.896		485.128.332
Increase due to other reasons				-
Liquidation, disposal				-
Decrease due to other reasons				-
Ending balance	1.660.760.012	5.532.884.434	-	7.193.644.446
Net carrying amount				
Beginning balance	5.090.590.475	7.404.530.018	-	12.495.120.493
Ending balance	4.982.280.039	7.027.712.122	-	12.009.992.161

Ending balance 4.982.280.039
Beginning balance 5.090.590.475

- The carrying amount of investment properties pledged as collaterals for borrowings:

- Cost of fully depreciated investment properties but still in use:

NOTES TO THE COMBINED FINANCIAL STATEMENTS
As of 30 September 2026

Report: V12 - VINACONEX No.12, JSC.

Unit: VND

<i>D9- Short-term deferred expenses</i>	<i>Beginning Balance</i>	<i>Increasing during the year</i>	<i>Posted to costs of production & business in period</i>	<i>Other carrying forward</i>	<i>Ending balance</i>
- Instrument & tools	-	-	-	-	-
- Insurance expenses	-	112.004.000	16.413.131	-	95.590.869
- Others	-	-	-	-	-
Total	-	112.004.000	16.413.131	-	95.590.869

Unit: VND

<i>D20- Long-term deferred expenses</i>	<i>Beginning Balance</i>	<i>Increasing during the year</i>	<i>Posted to costs of production & business in period</i>	<i>Other carrying forward</i>	<i>Ending balance</i>
- Deferred operating leases expenses	-	-	-	-	-
- Establishment costs	-	-	-	-	-
- Prepaid valuable research expenses	-	-	-	-	-
- The costs for the implementation do not meet the criteria for recognition as intangible assets	-	-	-	-	-
- Instrument & tools	-	-	-	-	-
- Prepaid expenses of material-in-operating circulation	-	-	-	-	-
- Major repair for fixed assets	521.306.454	2.045.514.018	2.241.003.938	-	325.816.534
- Prepaid loans interest expenses	-	-	422.671.638	-	2.990.818.415
- Others	3.413.490.053	-	-	-	3.316.634.949
Total	3.934.796.507	2.045.514.018	2.663.675.576	-	3.316.634.949

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: V12 - VINACONEX No.12. JSC.

Unit: VND

D2 - Financial investments	Ending balance		Beginning Balance	
	Original cost	Provision	Recoverable value	Original cost
a) Trading securities	-	-	-	-
b) Held-to-maturity investments	-	-	-	-
b1) Short-term	-	-	-	-
- Term deposits	-	-	-	-
- Bonds	-	-	-	-
b2) Long-term	-	-	-	-
- Term deposits	-	-	-	-
- Bonds	-	-	-	-
Total				

D18 - Investments in other entities	Ending balance		Beginning Balance	
	Original cost	Provision	Recoverable value	Original cost
- Investments in associates	5.100.000.000	-	12.313.132.607	5.100.000.000
504 Construction Joint Stock Company	5.100.000.000	-	12.313.132.607	5.100.000.000
- Investments in other entities	76.110.000.000	(4.230.839.674)	71.879.160.326	3.805.500.000
Vinaconex Quang Ninh Investment	76.110.000.000	(4.230.839.674)	71.879.160.326	3.805.500.000
Construction Joint Stock Company	81.210.000.000	(4.230.839.674)	84.192.292.933	8.905.500.000
Cộng				(2.148.346.985)
				14.265.568.878

D19 - Other long-term investments	Ending balance		Beginning Balance	
	Original cost	Provision	Recoverable value	Original cost
- Stock investment	-	-	-	-
- Bond investment	-	-	-	-
- Treasury bills investment	-	-	-	-
- BCC contracts	-	-	-	-
- Others	-	-	-	-
Total				

Unit: VND

	Ending balance		Change		Beginning Balance	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
<i>D29 - Long-term loans and financial leasing</i>						
a) Short-term borrowings	59.153.494.007	59.153.494.007	231.281.468.691	173.898.905.881	1.770.931.197	1.770.931.197
+ From banks and credit institutions	59.153.494.007	59.153.494.007	175.281.468.691	117.898.905.881	1.770.931.197	1.770.931.197
+ From other companies	-	-	-	-	-	-
VIETNAM Construction and Import-Export Joint Stock Corporation	-	-	56.000.000.000	56.000.000.000	-	-
+ From individuals	-	-	-	-	-	-
- Long-term loan payables	-	-	-	-	-	-
+ From banks and credit institutions	-	-	-	-	-	-
+ From other companies	-	-	-	-	-	-
+ From individuals	-	-	-	-	-	-
- Amount due for settlement within 12 months	-	-	-	-	-	-
Total	59.153.494.007	59.153.494.007	231.281.468.691	173.898.905.881	1.770.931.197	1.770.931.197
b) Long-term borrowings	3.408.048.000	3.408.048.000	4.445.280.000	1.037.232.000	-	-
+ From banks and credit institutions	3.408.048.000	3.408.048.000	4.445.280.000	1.037.232.000	-	-
+ From other companies	-	-	-	-	-	-
+ From individuals	-	-	-	-	-	-
- Long-term finance lease liabilities	-	-	-	-	-	-
Total	3.408.048.000	3.408.048.000	4.445.280.000	1.037.232.000	-	-

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: 112 - VINACONEX No.12, JSC.

D19- OWNER'S EQUITY

Unit: VND

a- Changes in owner's equity	Explain	Contributed capital	Share premium	Bond Option	Other capital	Stock funds	Difference s upon asset	Foreign exchange differences	Development and investment	Other funds	Retained earnings	Total
Beginning balance of previous year		116.360.000.000	16.773.420.523	-	-	-	-	-	17.972.667.153	-	10.937.866.865	162.063.934.541
- Additional capital of the owner during the		-	-	-	-	-	-	-	-	-	-	-
- Profit of the previous year		-	-	-	-	-	-	-	-	-	11.232.295.601	11.232.295.601
- Allowance for the BOM, the Board of Control		-	-	-	-	-	-	-	-	-	-	-
- Appropriation for welfare fund		-	-	-	-	-	-	-	-	-	-	-
- Bonus and welfare fund		-	-	-	-	-	-	-	-	-	-	-
- Dividends		-	-	-	-	-	-	-	-	-	-	-
- Share of remaining dividends of the previous year		-	-	-	-	-	-	-	-	-	-	-
- Share of dividends in cash		-	-	-	-	-	-	-	-	-	-	-
- Capital reduction in the last period		-	-	-	-	-	-	-	-	-	-	-
- Decrease due to merge		-	-	-	-	-	-	-	-	-	-	-
- Government sourced funds		-	-	-	-	-	-	-	-	-	-	-
- Government sourced expenses		-	-	-	-	-	-	-	-	-	-	-
- Others		-	-	-	-	-	-	-	-	-	-	-
Ending balance of previous year		116.360.000.000	16.773.420.523	-	-	-	-	-	17.972.667.153	-	13.232.295.601	164.338.383.277
- Additional capital of the owner during the		-	-	-	-	-	-	-	-	-	-	-
- Profit of this year		-	-	-	-	-	-	-	-	-	-	-
- Allowance for the BOM, the Board of Control		-	-	-	-	-	-	-	-	-	-	-
- Appropriation for welfare fund		-	-	-	-	-	-	-	-	-	-	-
- Bonus and welfare fund		-	-	-	-	-	-	-	-	-	-	-
- Dividends		-	-	-	-	-	-	-	-	-	-	-
- Share of remaining dividends of the previous year		-	-	-	-	-	-	-	-	-	-	-
- Share of dividends in cash		-	-	-	-	-	-	-	-	-	-	-
- Capital reduction in the last period		-	-	-	-	-	-	-	-	-	-	-
- Decrease due to merge		-	-	-	-	-	-	-	-	-	-	-
- Government sourced funds		-	-	-	-	-	-	-	-	-	-	-
- Government sourced expenses		-	-	-	-	-	-	-	-	-	-	-
- Others		-	-	-	-	-	-	-	-	-	-	-
Ending balance of this year		116.360.000.000	16.773.420.523	-	-	-	-	-	17.972.667.153	-	14.349.235.670	165.455.323.346

b- Details of contributed capital of the Owner

	Ending balance	Beginning balance
- VINACONEX Construction and Import-Export Joint Stock Corporation	2.909.000.000	2.909.000.000

- Others	113.451.000.000	113.451.000.000
- Stock funds	-	-
Total	116.360.000.000	116.360.000.000

VCC's rate		
- In reality	2.50%	2.50%
- Business License	2.50%	2.50%

c- Capital transactions with owners and distribution of dividends and profit

	Year 2026	Year 2025
- Owner's contributed capital	116.360.000.000	116.360.000.000
+ At the beginning of the year		
+ Increase in the year		
+ Decrease in the year		
+ At the end of the year	116.360.000.000	116.360.000.000
- Distributed dividends and profits	6.981.600.000	6.981.600.000
+ From this year's profit	6.981.600.000	6.981.600.000
+ From the previous year's profit		
- Dividend distribution by cash	6.981.600.000	6.981.600.000

	Year 2026	Year 2025
d- Dividend		
- Published dividends after the fiscal year-end:	6.981.600.000	6.981.600.000
+ Published dividends in common shares:	6.981.600.000	6.981.600.000
+ Published dividends in preference shares:	-	-
- Unrecorded dividends of accumulated preference shares:	-	-

	Year 2026	Year 2025
d- Shares		
- Quantity of Authorized issuing shares	11.636.000	11.636.000
- Quantity of issued shares	11.636.000	11.636.000
+ Common shares	11.636.000	11.636.000
+ Preferred stocks	-	-
- Number of redeemed share	-	-
+ Common shares	-	-
+ Preferred stocks	-	-
- Number of outstanding shares in circulation	11.636.000	11.636.000
+ Common shares	11.636.000	11.636.000
+ Preferred stocks	-	-
* Face value per outstanding share :	10.000	10.000

e- Company funds:		
- Investment and development funds	17.972.667.153	17.972.667.153
- Financial reserve funds	-	-
- Other funds	-	-

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: V12 - VINACONEX No.12, JSC.

D29- Sales in fields

Unit: VND

	Current period	Proportion	Previous year	Proportion
Net sales				
- Construction contracts	543.405.409.910	98,29%	346.836.557.539	97,59%
- Investment property leases	4.445.871.044	0,80%	4.452.674.697	1,25%
- Industrial production	5.020.909.092	0,91%	4.124.909.092	1,16%
- Consulting service	-	0,00%	-	0,00%
- Import & export machinery	-	0,00%	-	0,00%
- Labor export	-	0,00%	-	0,00%
- Others	-	0,00%	-	0,00%
Total	552.872.190.046		355.414.141.328	
Costs of goods sold				
- Construction contracts	509.513.325.174	98,47%	328.313.863.367	98,01%
- Investment property leases	3.450.810.346	0,67%	3.190.608.315	0,95%
- Industrial production	4.477.122.663	0,87%	3.478.824.589	1,04%
- Consulting service	-	0,00%	-	0,00%
- Import & export machinery	-	0,00%	-	0,00%
- Labor export	-	0,00%	-	0,00%
- Others	-	0,00%	-	0,00%
Total	517.441.258.183		334.983.296.271	
Gross profit				
- Construction contracts	33.892.084.736	95,66%	18.522.694.172	90,66%
- Investment property leases	995.060.698	2,81%	1.262.066.382	6,18%
- Industrial production	543.786.429	1,53%	646.084.503	3,16%
- Consulting service	-	0,00%	-	0,00%
- Import & export machinery	-	0,00%	-	0,00%
- Labor export	-	0,00%	-	0,00%
- Others	-	0,00%	-	0,00%
Total	35.430.931.863		20.430.845.057	
Profit rate				
- Construction contracts	6,00%		5,00%	
- Investment property leases	22,00%		28,00%	
- Industrial production	11,00%		16,00%	
- Consulting service	0,00%		0,00%	
- Import & export machinery	0,00%		0,00%	
- Labor export	0,00%		0,00%	
- Others	0,00%		0,00%	
Total	6,41%		5,75%	

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: V12 - VINACONEX No.12, JSC.

RELATED PARTIES:

VIETNAM Construction and Import-Export Joint Stock Corporation	Related party of the key management personnel
VIWACO Joint Stock Company	Subsidiary of VCG/Entity with the same key management personnel
504 Construction Joint Stock Company	Associate
Mr. Vu Chi Dung	Deputy General Director

BALANCES WITH RELATED PARTIES

	30/09/2026	01/01/2026
Trade receivables	28.716.558.893	34.320.737.346
VIETNAM Construction and Import-Export Joint Stock Corporation	28.716.558.893	31.543.764.164
VIWACO Joint Stock Company	-	2.776.973.182
Other receivables	535.500.000	-
504 Construction Joint Stock Company	535.500.000	-
Dividends payables	174.540.000	174.540.000
VIETNAM Construction and Import-Export Joint Stock Corporation	174.540.000	174.540.000
Payables to suppliers	-	1.095.396.993
504 Construction Joint Stock Company	-	1.095.396.993
Prepayments to suppliers	3.165.903.000	-
504 Construction Joint Stock Company	3.165.903.000	-
Short-term other payables	120.149.574.170	60.071.667.314
VIETNAM Construction and Import-Export Joint Stock Corporation	119.680.648.834	59.602.741.978
Mr. Vu Chi Dung	468.925.336	468.925.336

TRANSACTION WITH RELATED PARTIES

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Sales	2.937.455	-
VIETNAM Construction and Import-Export Joint Stock Corporation	(28.184.545)	-
504 Construction Joint Stock Company	31.122.000	-
Trading	199.814.246	1.950.561.290
VIETNAM Construction and Import-Export Joint Stock Corporation	41.059.726	143.201.250
VIWACO Joint Stock Company	56.897.170	137.122.040
504 Construction Joint Stock Company	101.857.350	1.670.238.000
Remuneration, salaries and other income of the members of the Board of Management, General Director and other Managers	2.172.600.000	2.249.700.000

NOTES TO THE COMBINED FINANCIAL STATEMENTS

As of 30 September 2026

Report: V12 - VINACONEX No.12, JSC.

D30- Financial ratios and Efficiency ratios

Unit: VND

	Unit	Current period	Previous year
Assets structure			
- Current assets/Assets	%	85,61	92,19
- Non-current assets/Assets	%	14,39	7,81
Capital structure			
- Liabilities/Capital	%	79,19	77,00
- Owner's equity/Capital	%	20,81	23,00
Current Ratio			
- Current Ratio	time	1,13	1,25
- Liquidity	time	1,13	1,25
- Quick Ratio	time	0,27	0,29
Return			
- Net income/ Net sales	%	2,50	2,68
- Return on sales (ROS)	%	2,02	2,17
- Net income/Total assets	%	1,74	1,36
- Return on assets (ROA)	%	1,40	1,10
- Return on equity (ROE)	%	6,74	4,79

Prepared on 19 October 2026



Prepared by
Duong To Uyen



Chief Accountant
Vu Nam Ha



Legal representative
Le Phung Hoa