



**CII BRIDGES AND ROADS INVESTMENT JOINT  
STOCK COMPANY**

**CONSOLIDATED FINANCIAL STATEMENTS  
Quarter 4/2025**

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## CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

| ASSETS   | Codes | Notes | 31/12/2025                | 01/01/2025                |
|--|-------|-------|---------------------------|---------------------------|
| <b>A. CURRENT ASSETS</b>                             | 100   |       | <b>1,875,355,234,980</b>  | <b>1,942,794,069,640</b>  |
| <b>I. Cash and cash equivalents</b>                  | 110   | V.1   | <b>344,316,194,814</b>    | <b>305,454,143,139</b>    |
| 1. Cash  | 111   |       | 151,466,190,221           | 170,031,940,127           |
| 2. Cash equivalents                                  | 112   |       | 192,850,004,593           | 135,422,203,012           |
| <b>II. Short-term financial investment</b>           | 120   |       | <b>687,976,438,145</b>    | <b>624,142,948,403</b>    |
| 1. Held-to-maturity investments                      | 123   | V.2   | 687,976,438,145           | 624,142,948,403           |
| <b>III. Short-term receivables</b>                   | 130   |       | <b>816,728,369,302</b>    | <b>992,482,022,522</b>    |
| 1. Short-term trade receivables                      | 131   | V.3   | 13,302,157,125            | 34,166,256,902            |
| 2. Short-term advances to suppliers                  | 132   | V.4   | 18,370,581,921            | 30,230,098,994            |
| 3. Short-term loan receivables                       | 135   | V.5   | 436,796,234,770           | 592,825,170,466           |
| 4. Other short-term receivables                      | 136   | V.6   | 438,026,014,783           | 449,223,327,608           |
| 5. Provision for short-term doubtful debts           | 137   | V.7   | (89,766,619,297)          | (113,962,831,448)         |
| <b>IV. Inventories</b>                               | 140   | V.8   | <b>1,325,440,223</b>      | <b>9,498,552,800</b>      |
| 1. Inventories                                       | 141   |       | 1,325,440,223             | 9,498,552,800             |
| <b>V. Other short-term assets</b>                    | 150   |       | <b>25,008,792,496</b>     | <b>11,216,402,776</b>     |
| 1. Short-term prepayments                            | 151   | V.9   | 380,442,416               | 548,002,803               |
| 2. Value added tax deductibles                       | 152   |       | 22,684,669,221            | 8,721,324,709             |
| 3. Taxes and other receivables from the State budget | 153   | V.17  | 1,943,680,859             | 1,947,075,264             |
| <b>B. NON-CURRENT ASSETS</b>                         | 200   |       | <b>21,619,600,406,128</b> | <b>21,520,717,677,521</b> |
| <b>I. Long-term receivables</b>                      | 210   |       | <b>1,695,398,684,064</b>  | <b>1,470,333,097,065</b>  |
| 1. Long-term loan receivables                        | 215   | V.5   | 1,194,200,000             | 1,194,200,000             |
| 2. Other long-term receivables                       | 216   | V.6   | 1,694,204,484,064         | 1,469,138,897,065         |
| <b>II. Fixed assets</b>                              | 220   |       | <b>15,284,340,351,895</b> | <b>15,863,940,090,936</b> |
| 1. Tangible fixed assets                             | 221   | V.10  | 9,347,600,524             | 12,266,897,275            |
| - Cost   | 222   |       | 45,044,591,551            | 48,342,069,134            |
| - Accumulated depreciation                           | 223   |       | (35,696,991,027)          | (36,075,171,859)          |
| 2. Intangible fixed assets                           | 227   | V.11  | 15,274,992,751,371        | 15,851,673,193,661        |
| - Cost   | 228   |       | 19,249,354,835,216        | 19,154,246,848,279        |
| - Accumulated amortisation                           | 229   |       | (3,974,362,083,845)       | (3,302,573,654,618)       |
| <b>III. Long-term assets in progress</b>             | 240   |       | <b>34,940,522,798</b>     | <b>36,891,386,840</b>     |
| 1. Long-term construction in progress                | 242   | V.12  | 34,940,522,798            | 36,891,386,840            |
| <b>IV. Other long-term assets</b>                    | 260   |       | <b>4,604,920,847,371</b>  | <b>4,149,553,102,680</b>  |
| 1. Long-term prepayments                             | 261   | V.9   | 4,145,625,883,690         | 3,658,704,179,841         |
| 2. Deferred tax assets                               | 262   | V.13  | 247,395,738,552           | 245,280,537,221           |
| 3. Goodwill  | 269   | V.14  | 211,899,225,129           | 245,568,385,618           |
| <b>TOTAL ASSETS</b><br>(270 = 100 + 200)             | 270   |       | <b>23,494,955,641,108</b> | <b>23,463,511,747,161</b> |

**CONSOLIDATED BALANCE SHEET (continued)**  
As at 31 December 2025

Unit: VND

| RESOURCES   | Codes      | Notes       | 31/12/2025                | 01/01/2025                |
|---|------------|-------------|---------------------------|---------------------------|
| <b>C. LIABILITIES</b>                                   | <b>300</b> |             | <b>17,323,740,085,508</b> | <b>17,778,676,037,735</b> |
| <b>I. Current liabilities</b>                           | <b>310</b> |             | <b>2,185,072,040,046</b>  | <b>1,761,657,191,893</b>  |
| 1. Short-term trade payables                            | 311        | V.15        | 342,730,030,525           | 389,840,298,778           |
| 2. Short-term advances from customers                   | 312        | V.16        | 256,726,111               | 1,656,060,889             |
| 3. Taxes and amounts payable to the State budget        | 313        | V.17        | 44,214,167,417            | 44,459,838,116            |
| 4. Payables to employees                                | 314        |             | 28,496,753,616            | 29,336,480,450            |
| 5. Short-term accrued expenses                          | 315        | V.18        | 85,923,004,520            | 106,142,044,979           |
| 6. Other current payables                               | 319        | V.19        | 783,455,021,456           | 582,025,847,346           |
| 7. Short-term loans and obligations                     | 320        | V.20        | 894,127,039,957           | 601,167,082,745           |
| 8. Bonus and welfare funds                              | 322        |             | 5,869,296,444             | 7,029,538,590             |
| <b>II. Long-term liabilities</b>                        | <b>330</b> |             | <b>15,138,668,045,462</b> | <b>16,017,018,845,842</b> |
| 1. Other long-term payables                             | 337        | V.19        | 3,231,684,800,220         | 3,495,466,964,554         |
| 2. Long-term loans and obligations under finance leases | 338        | V.20        | 11,765,758,494,129        | 12,367,349,124,255        |
| 3. Deferred tax liabilities                             | 341        | V.13        | 141,224,751,113           | 154,202,757,033           |
| <b>D. EQUITY</b>  | <b>400</b> |             | <b>6,171,215,555,600</b>  | <b>5,684,835,709,426</b>  |
| <b>I. Owners' equity</b>                                | <b>410</b> | <b>V.21</b> | <b>6,171,215,555,600</b>  | <b>5,684,835,709,426</b>  |
| 1. Owners' contributed capital                          | 411        |             | 2,121,303,080,000         | 1,928,547,650,000         |
| - Ordinary shares carrying voting rights                | 411a       |             | 2,121,303,080,000         | 1,928,547,650,000         |
| 2. Share premium  | 412        |             | 3,138,829,914             | 3,657,748,096             |
| 3. Investment and development fund                      | 418        |             | 106,028,174,597           | 106,028,174,597           |
| 4. Retained earnings                                    | 421        |             | 2,160,774,320,119         | 1,892,285,908,596         |
| - Retained earnings accumulated to the prior year end   | 421a       |             | 1,650,228,489,623         | 1,360,475,959,270         |
| - Retained earnings of the current year                 | 421b       |             | 510,545,830,496           | 531,809,949,326           |
| 5. Non-controlling interests                            | 429        |             | 1,779,971,150,970         | 1,754,316,228,137         |
| <b>TOTAL RESOURCES</b><br>(440 = 300 + 400)             | <b>440</b> |             | <b>23,494,955,641,108</b> | <b>23,463,511,747,161</b> |

Phung Thi Tham  
Preparer

Luong Thi Thu Yen  
Chief Accountant



Nguyen Van Chinh  
General Director

Ho Chi Minh city,  
30 January 2026

**CONSOLIDATED STATEMENT OF INCOME**  
For the period ended 31 December 2025

| ITEMS  | Codes | Notes | Quarter 4/2025  | Quarter 4/2024   | Cumulative 2025   | Cumulative 2024   | Unit: VND |
|--|-------|-------|-----------------|------------------|-------------------|-------------------|-----------|
| 1. Gross revenue from goods sold and services rendered               | 01    | VI.1  | 681.042.957.457 | 640.627.076.291  | 2.706.415.504.232 | 2.606.007.502.075 |           |
| 2. Deductions  | 02    | VI.1  | 25.612.278.936  | 25.612.278.936   | 102.449.115.744   | 102.449.115.744   |           |
| 3. Net revenue from goods sold and services rendered (10 = 01 - 02)  | 10    | VI.1  | 655.430.678.521 | 615.014.797.355  | 2.603.966.388.488 | 2.503.558.386.331 |           |
| 4. Cost of sales   | 11    | VI.2  | 231.613.180.208 | 209.337.478.388  | 957.703.861.393   | 813.805.866.892   |           |
| 5. Gross profit from goods sold and services rendered (20 = 10 - 11) | 20    |       | 423.817.498.313 | 405.677.318.967  | 1.646.262.527.095 | 1.689.752.519.439 |           |
| 6. Financial income  | 21    | VI.3  | 123.239.243.143 | 127.570.501.785  | 438.466.672.522   | 454.757.936.361   |           |
| 7. Financial expenses  | 22    | VI.4  | 313.731.264.430 | 290.769.027.069  | 1.038.947.361.262 | 1.018.887.203.997 |           |
| 8. Share of profit of joint-ventures, associates                     | 23    |       | 311.377.703.914 | 287.942.739.280  | 1.029.533.599.261 | 1.007.557.010.065 |           |
| 9. Selling expenses  | 24    |       |                 |                  |                   |                   |           |
| 10. General and administration expenses                              | 25    | VI.5  | 27.162.934.582  | 32.844.925.778   | 121.979.080.328   | 124.409.382.279   |           |
| 11. Operating profit [30 = 20 + (21 - 22) + 24 - (25 + 26)]          | 26    | VI.6  | 46.589.049.083  | 65.399.979.570   | 161.179.671.119   | 176.214.650.074   |           |
| 12. Other income   | 30    |       | 159.573.493.361 | 144.233.888.335  | 762.623.086.908   | 824.999.219.450   |           |
| 13. Other expenses   | 31    | VI.7  | 789.307.470     |                  | 7.768.298.769     | 65.354.000        |           |
| 14. Loss from other activities (40 = 31 - 32)                        | 32    | VI.8  | 178.561.012     | 74.240.317       | 576.598.833       | 335.343.197       |           |
| 15. Accounting profit before tax (50 = 30 + 40)                      | 40    |       | 610.746.458     | (74.240.317)     | 7.191.699.936     | (269.989.197)     |           |
| 16. Current corporate income tax expense                             | 50    |       | 160.184.239.819 | 144.159.648.018  | 769.814.786.844   | 824.729.230.253   |           |
| 17. Deferred corporate tax income                                    | 51    | VI.9  | 15.873.687.220  | 13.760.027.429   | 65.818.597.524    | 49.080.749.539    |           |
| 18. Net profit after corporate income tax (60 = 50 - 51 - 52)        | 52    |       | (2.775.246.405) | (21.380.177.620) | (15.093.207.251)  | (15.995.691.319)  |           |
| 19. Profit attributable to owners of parent                          | 60    |       | 147.085.799.004 | 151.779.798.209  | 719.089.396.571   | 791.644.172.033   |           |
| 20. Profit attributable to non-controlling interests                 | 61    |       | 99.809.243.259  | 90.563.966.054   | 510.542.916.981   | 531.809.949.326   |           |
| 21. Basic earnings per share   | 62    |       | 47.276.555.745  | 61.215.832.155   | 208.546.477.590   | 259.834.222.707   |           |
|  | 70    | VI.10 | 464             | 467              | 2.600             | 2.718             |           |



Luong Thi Thu Yen  
Chief Accountant

Phung Thi Tham  
Preparer

Nguyen Van Chinh  
General Director  
Ho Chi Minh city, 30 January 2026

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31 December 2025

**CONSOLIDATED STATEMENT OF CASH FLOWS***(Indirect method)*

For the period ended 31 December 2025

Unit: VND

| ITEMS   | Codes     | Cumulative 2025        | Cumulative 2024          |
|---|-----------|------------------------|--------------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>  |           |                        |                          |
| 1. Profit before tax  | 01        | 769.814.786.844        | 824.729.230.253          |
| 2. Adjustments for  |           |                        |                          |
| Depreciation, amortisation of fixed assets and goodwill   | 02        | 708.440.219.799        | 697.635.471.286          |
| Provisions  | 03        | 16.523.233.799         | 18.493.614.810           |
| Gain from investing activities  | 05        | (83.327.376.359)       | (95.715.163.053)         |
| Interest expense  | 06        | 1.038.947.361.262      | 1.018.887.203.997        |
| Other adjustments   | 07        | (244.681.431.860)      | (254.462.237.212)        |
| 3. Operating profit before movements in working capital   | 08        | 2.205.716.793.485      | 2.209.568.120.081        |
| Increase in receivables   | 09        | (4.073.090.529)        | (2.165.363.227)          |
| Decrease/(Increase) in inventories  | 10        | 8.173.112.577          | (3.348.871.947)          |
| (Decrease)/Increase in payables<br>(excluding accrued loan interest and corporate income tax payable) | 11        | (262.348.833.075)      | 2.687.532.124            |
| Increase in prepaid expense   | 12        | (43.387.992.106)       | (81.951.819.099)         |
| Interest paid   | 14        | (1.223.470.702.917)    | (1.504.366.788.106)      |
| Corporate income tax paid   | 15        | (72.293.356.770)       | (25.950.430.594)         |
| Other cash outflows   | 17        | (13.788.817.893)       | (6.498.473.713)          |
| <b>Net cash generated from operating</b>  | <b>20</b> | <b>594.527.112.772</b> | <b>587.973.905.519</b>   |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>   |           |                        |                          |
| 1. Acquisition and construction of fixed assets and other long-term assets                            | 21        | (103.732.810.684)      | (174.028.093.113)        |
| 2. Cash outflow for lending, buying debt instruments of other entities                                | 23        | (1.099.928.489.742)    | (1.711.680.358.417)      |
| 3. Cash recovered from lending, selling debt instruments of other entities                            | 24        | 1.192.123.935.696      | 1.091.544.305.248        |
| 4. Equity investments in other entities   | 25        | (35.306.000)           | (28.920.487.785)         |
| 5. Interest earned, dividends and profits received  | 27        | 83.477.902.021         | 85.472.374.593           |
| <b>Net cash used in investing activities</b>  | <b>30</b> | <b>71.905.231.291</b>  | <b>(737.612.259.474)</b> |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

## CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

For the period ended 31 December 2025

Unit: VND

| ITEMS  | Codes     | Cumulative 2025          | Cumulative 2024          |
|--|-----------|--------------------------|--------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                       |           |                          |                          |
| 1. Proceeds from share issue and owners' contributed capital           | 31        | 192.236.511.818          | 13.136.200.000           |
| 2. Proceeds from borrowings  | 33        | 3.041.738.350.946        | 2.907.028.382.615        |
| 3. Repayment of borrowings   | 34        | (3.514.982.667.981)      | (2.596.378.265.546)      |
| 4. Dividends and profits paid  | 36        | (346.562.487.171)        | (574.186.534.044)        |
| <b>Net cash (used in)/generated from financing activities</b>          | <b>40</b> | <b>(627.570.292.388)</b> | <b>(250.400.216.975)</b> |
| <b>Net (decrease)/increase in cash<br/>(50 = 20 + 30 + 40)</b>         | <b>50</b> | <b>38.862.051.675</b>    | <b>(400.038.570.930)</b> |
| <b>Cash and cash equivalents at the beginning of the year</b>          | <b>60</b> | <b>305.454.143.139</b>   | <b>705.492.714.069</b>   |
| <b>Cash and cash equivalents at the end of the year (70 = 50 + 60)</b> | <b>70</b> | <b>344.316.194.814</b>   | <b>305.454.143.139</b>   |

Phung Thi Tham  
PreparerLuong Thi Thu Yen  
Chief AccountantNguyen Van Chinh  
General Director  
Ho Chi Minh city,  
30 January 2026

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31 December 2025

**I. GENERAL INFORMATION****Structure of ownership**

CII Bridges and Roads Investment Joint Stock Company ("the Company") was transformed from Lu Gia Mechanical Company, a state-owned company incorporated in 1978, under Decision No. 8032/QD-UB-KT dated 28 December 1999 of the People's Committee of Ho Chi Minh City. The Company operates under Enterprise Registration Certificate No. 0300482241, first issued by the Ho Chi Minh City Department of Planning and Investment on March 8, 2000, and amended for the 24th time on December 25, 2025 regarding the change of the Company's charter capital.

The Parent Company of the Company is Ho Chi Minh City Infrastructure Investment Joint Stock Company ("CII"), with its head office located on the 12th Floor, 152 Dien Bien Phu, Thanh My Tay Ward, Ho Chi Minh City, Vietnam. The parent company's ownership ratio is 54.85%, comprising 49.09% directly held by CII Trading Investment Limited Company and 5.76% indirectly held by CII Services and Investment One Member Limited Company.

The Company's charter capital in December 31<sup>st</sup>, 2025 is VND 2,121,303,080,000, divided equally into 212,130,308 shares (the Company's charter capital in December 31<sup>st</sup>, 2024 is VND 1,928,547,650,000, divided equally into 192,854,765 shares), par value per share is VND 10,000

The Company's head office is located at the 21<sup>st</sup> Floor, 152 Dien Bien Phu, Thanh My Tay Ward, Ho Chi Minh city.

The Company's name in English is CII Bridges & Roads Investment Joint Stock Company, abbreviated name is CII Bridges And Roads.

The Company's shares are officially listed on the Ho Chi Minh City Stock Exchange, stock code: LGC.

The number of employees as at 31 December 2025 and 01 January 2025 was 287 and 283 people, respectively.

**Business sector**

The Company operates in various business sectors.

**Operating industries and principal activities**

Operating industries of the Company: installing electrical systems; manufacturing electric equipment; repairing electric equipment; architectural and technical consultancy; wholesaling construction materials, installation equipment; other specialized wholesale; wholesale of other machinery, equipment, and spare parts; manufacturing metal structures; producing other metal product; installation of other construction systems; retailing engine fuel in specialized stores; vocational education; construction of public works, railways, and roads, civil engineering works; levelling; mining, treating and supplying water; installation of water supply and sewerage system; trading real estate, land use rights of owners, users or rental; coastal and sea freight; inland waterway freight; health promotion services.

The Company's principal activities are investing in construction and operating in urban technical infrastructure under build-operate-transfer (B.O.T) contractual agreement; construction and installation of public lighting equipment systems, and maintenance of public works.

**Normal operating cycle**

The production and business cycle of the Company's investment activity starts from applying for an investment license, carrying out site clearance, and construction until completion. Therefore, the investment activity's business cycle is estimated from 24 months to 60 months.

The production and business cycle of other activities of the Company is normally carried out in a period not exceeding 12 months.

**I. GENERAL INFORMATION (continued)**

**The Company's structure**

| Name   | 31/12/2025                                       |          |                               |  |          |              | 01/01/2025                                       |              |        |  |          |              |   |   |       |
|--|--|----------|-------------------------------|--|----------|--------------|--|--------------|--------|--|----------|--------------|---|---|-------|
|  | Proportion of ownership interest of voting right |          |                               | Proportion of ownership interest of voting power |          |              | Proportion of ownership interest of voting right |              |        | Proportion of ownership interest of voting power |          |              |   |   |       |
|  | Direct   | Indirect | Total ownership interest held | Direct   | Indirect | interest (%) | held   | interest (%) | Total  | Direct   | Indirect | interest (%) | held  | interest (%)  | Total |
| 1. BOT Trung Luong My Thuan JSC. (i)   | 89%  | 89%      | 89%                           | 0%   | 0%       | 89%          | 89%  | 89%          | 89%    | 0%   | 0%       | 0%           | Ho Chi Minh city                                | Investing in the B.O.T project of Trung Luong - My Thuan expressway construction                                      |       |
| 2. Ha Noi Highway Construction and Investment JSC.   | 51%  | 51%      | 51%                           | 0%   | 0%       | 51%          | 51%  | 51%          | 51%    | 0%   | 0%       | 0%           | Ho Chi Minh City                                | Investing in B.O.T project of Ha Noi Highway expansion  |       |
| 3. BOT Ninh Thuan Province Co., Ltd.   | 100%   | 100%     | 100%                          | 0%   | 0%       | 100%         | 100%   | 100%         | 100%   | 0%   | 0%       | 0%           | Ho Chi Minh city & Khanh Hoa province           | Investing in B.O.T project of 1A National Road expansion, section through Khanh Hoa province                          |       |
| 4. BOT Rach Mieu Bridge Co., Ltd.  | 50,36%   | 50,71%   | 50,71%                        | 0%   | 0%       | 50,36%       | 50,71%   | 50,71%       | 50,71% | 0%   | 0%       | 0%           | Vinh Long province                              | Investing in the B.O.T project of Rach Mieu Bridge and expansion of 4 sections of 60 National Road                    |       |
| 5. Co Chien Investment Co., Ltd.   | 51%  | 51%      | 51%                           | 0%   | 0%       | 51%          | 51%  | 51%          | 51%    | 0%   | 0%       | 0%           | Ho Chi Minh City                                | Investing in B.O.T project of Co Chien Bridge, section through Vinh Long province                                     |       |
| 6. Hien An Binh Bridges and Roads Co., Ltd.  | 99,99%   | 99,99%   | 99,99%                        | 0%   | 0%       | 99,99%       | 99,99%   | 99,99%       | 99,99% | 0%   | 0%       | 0%           | Ho Chi Minh City                                | Investing in bridges and roads projects   |       |
| 7. Ninh Thuan Investment and Construction Development JSC.   | 99,99%   | 99,99%   | 99,99%                        | 0%   | 0%       | 99,99%       | 99,99%   | 99,99%       | 99,99% | 0%   | 0%       | 0%           | Ho Chi Minh City                                | Investing in B.O.T project of 1A National Road bypass expansion, section through Phan Rang - Thap Cham                |       |
| 8. CII Bridge and Road Management Operation Services JSC.  | 66,67%   | 66,67%   | 66,67%                        | 0%   | 0%       | 66,67%       | 66,67%   | 66,67%       | 66,67% | 0%   | 0%       | 0%           | Ho Chi Minh City (formerly Binh Duong province) | Providing toll collection services, road & bridge maintenance, tree plant and care, and other infrastructure services |       |
| 9. VRG Infrastructure Investment Co., Ltd.<br>(invested indirectly through Hien An Binh Bridges and Roads Co., Ltd.) | 99,99%   | 99,99%   | 0%                            | 0%   | 0%       | 99,99%       | 99,99%   | 99,99%       | 99,99% | 0%   | 0%       | 0%           | Ho Chi Minh City (formerly Binh Duong province) | Investing in the B.O.T project of DT 741 road expansion   |       |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**I. GENERAL INFORMATION (continued)****The Company's structure (continued)**

- (i) According to the agreement between the Company, CII, and relevant shareholders signed on 8 December 2015, CII will be responsible for all obligations and also enjoy all rights and benefits arising from the equity investment in Trung Luong - My Thuan BOT Joint Stock Company.
- (ii) On April 24, 2025, the Company acquired an additional 0.01% of shares, increasing its ownership from 99.99% to 100%, and subsequently converted from Hien An Binh Bridges and Roads Joint Stock Company to Hien An Binh Bridges and Roads One Member Limited Liability Company.

**The Company's operational characteristics during the period that affect the consolidated financial statements**

In accordance with the investment portfolio restructuring plan approved by the Board of Directors of CII in 2024, from April 17, 2025 to May 16, 2025, CII transferred 3.85 million shares of the Company, equivalent to an ownership ratio of 1.99%, to CII Trading Investment Company Limited ("CII Invest"). Accordingly, CII currently holds 49.84% of the Company's voting rights directly and 5% indirectly through CII Invest.

During the year, the Company completed a public offering of shares to existing shareholders pursuant to the Resolutions of the General Meeting of Shareholders. On December 25, 2025, the Company obtained the Enterprise Registration Certificate for the increase of its charter capital. Accordingly, the ownership ratio of CII has changed, and CII currently holds a direct ownership interest of 49.09% and indirectly holds voting rights through two subsidiaries, comprising 4.99% via CII Invest and 0.77% via CII Service.

After acquiring full ownership of Hien An Binh Bridges and Roads One-Member Limited Liability Company, the Company contributed an additional VND 323 billion in capital to this subsidiary in accordance with Resolution No. 09/2025/NQ-HDQT dated June 19, 2025 of the Company's Board of Directors.

**Notes on the comparability of information presented in the consolidated financial statements**

The comparative figures are those of the consolidated financial statements for the fiscal year ended December 31, 2024, and the consolidated financial statements for the twelve-month period ended December 31, 2025. The Company has consistently applied accounting policies as well as the provisions of accounting standards, accounting regulations, and other relevant legal requirements relating to the preparation and presentation of the consolidated financial statements. Accordingly, the information presented in the consolidated financial statements for the reporting period is comparable.

**II. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD****Accounting convention**

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese accounting standards, accounting regimes for enterprises, and legal regulations relating to consolidated financial reporting.

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

**Fiscal year**

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

**Accounting period**

The Company's financial reporting period for the fourth quarter and full year of 2025 (beginning from January 1, 2025 to December 31, 2025).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**III. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING REGIME**

The Company's Board of Management ensures to comply with the requirements of Vietnamese accounting standards, the accounting regime for enterprises promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC, and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting consolidated financial statements.

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Estimates**

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

**Basis of consolidation**

The consolidated financial statements incorporated the separate financial statements of the Company and enterprises controlled by the Company (its subsidiaries) which were prepared for the year ended 31 December 2026. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of operations of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intra-group transactions and balances are eliminated in full-on consolidation financial statements.

Non-controlling interests in the net assets of consolidated subsidiaries are presented separately from the equity of the owners of the parent in the consolidated balance sheet. Non-controlling interests consist of those at the date of an initial business combination and the portion of non-controlling interests in changes of total equity since the date of the business combination. Losses incurred in a subsidiary must be allocated to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

**Business combinations**

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognized as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the accounting period of acquisition.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
 For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Business combinations (continued)**

In case prior to the date that control is obtained, the Company does not have a significant influence on the subsidiary and the investment is presented at cost, when preparing the consolidated financial statements the Company will remeasure its investment in the acquiree at its acquisition-date fair value. The difference between the revalued amount and the cost of investment is recognised in the consolidated income statement.

In case prior to the date that control is obtained, the investment is an investment in an associate or joint venture of the Company and is presented under the equity method, when preparing the consolidated financial statements the Company will remeasure its previously held equity interest in the acquiree at its acquisition-date fair value. The difference between the revalued amount and the value of investment under the equity method is recognised in the consolidated income statement.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities, and contingent liabilities recognized.

The effect of transactions resulting in changes in the Company's ownership interest in the subsidiaries without loss of control is recorded directly in the retained earnings in the consolidated balance sheet.

**Goodwill**

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities of a subsidiary, associate, or jointly controlled entity at the date of acquisition.

Goodwill arising on the acquisition of a subsidiary is recognized as an asset, is presented separately as an intangible asset in the consolidated balance sheet, and is amortized on a straight-line basis over its estimated period of benefit of 10 years. The Company conducts the periodical review for impairment of goodwill of investments in subsidiaries. If there are indicators that the impairment loss incurred is higher than the yearly allocated amount of goodwill on a straight-line basis, the higher amount will be recognized in the consolidated income statement.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. The Company does not amortize this goodwill.

On disposal of a subsidiary, associate, or jointly controlled entity, the attributable amount of unamortized goodwill is included in the determination of the profit or loss on disposal.

**Bargain purchase gain**

Bargain purchase gain represents the excess of the Company's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities of a subsidiary, associate, or jointly controlled entity at the date of acquisition over the cost of acquisition. Bargain purchase gain is immediately recognised in the consolidated income statement at the acquisition date.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term bank deposits, highly liquid investments, which are matured within three months commencing on the transaction date, readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Held-to-maturity investments**

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits of more than three months (commercial bills), bonds, and preference shares which the issuer shall redeem at a certain date in the future, and other held-to-maturity investments.

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

When there is specific evidence that a part or all of the investment may not be recoverable and the amount of loss can be measured reliably, the loss is recognized in financial expenses during the period and directly reduced to the investment value.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

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

**Trade receivables**

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

Provision for doubtful debts is made for overdue receivables stated in economic contracts, loan agreements, contractual commitments or debt commitments, and outstanding receivables that are doubtful of being recovered. Provision for overdue receivables is made based on overdue days in payment of principals following the initial economic contract, exclusive of the rescheduling of debts between contracting parties, provision for outstanding receivables is made when the debtor is in bankruptcy or is doing procedures to dissolve, missing, escaped.

An increase or decrease in provision for doubtful debts at the closing date is recognized in general and administration expenses in the year.

**Loan receivables**

Loan receivables present the loans under agreements that are not traded on the market as securities.

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made based on expected losses that may arise.

**Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and, where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. The net realizable value represents the estimated selling price less all estimated costs to completion and expenses incurred in marketing, selling, and distribution.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Inventories (continued)**

Provision for devaluation of inventories is made in accordance with prevailing accounting regulations, which allow provision to be made for obsolete, damaged, or sub-standard inventories and for those that have costs higher than net realizable values as of the reporting date. The provision for devaluation of obsolete, damaged, or sub-standard inventories is not included in deductible expenses for the calculation of corporate income tax until such inventories are disposed.

An increase or decrease in the provision for devaluation of inventories at the closing date is recognized in the cost of sales in the year.

**Prepayments**

Prepayments include actual costs that have arisen but are related to the results of the operation of various accounting periods. Prepayments primarily comprise the borrowing cost of B.O.T projects, repair costs, road and bridge maintenance, and other types of prepayments.

Borrowing costs of B.O.T projects are recorded as prepaid expenses, including borrowing costs of loans directly invested in projects but not capitalized into the cost of the toll collection rights according to the decision of the competent State agency and interest expenses arising during the exploitation phase to recover investment capital. These costs are allocated to the consolidated income statement according to the rate of toll revenue when the projects are put into concession periods on the principle of preserving the equity's rate of return under B.O.T contracts.

Expenses for maintenance of bridges and roads under contractual obligations of B.O.T contracts shall be allocated within periodic maintenance work of each project.

Costs of loan procedures directly related to the Company's loans are allocated using the straight-line method within duration of the loans.

Other prepayments comprise consulting costs, quality inspection of works, and costs of small tools, issued for consumption which are expected to provide future economic benefits to the Company. These expenditures have been capitalized as prepayments and are allocated to the statement of income using the straight-line method in accordance with the prevailing accounting regulation.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

|                               | <u>Years</u> |
|-------------------------------|--------------|
| Buildings and structures      | 10 - 50      |
| Machinery and equipment       | 5 - 20       |
| Motor vehicles, transmissions | 5 - 10       |
| Office equipment              | 3 - 8        |

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognized in the consolidated statement of income.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Intangible fixed assets**

Intangible assets are stated in the consolidated balance sheet at cost less accumulated amortization.

The Company's intangible fixed assets comprise toll collection rights, land use rights, and computer software.

Toll collection rights are obtained from the B.O.T contracts signed between the Company and authorized agencies of the State. Its cost is determined by the final settlement value based on directly attributable costs of the project and approved by the State agencies. Toll collection rights are amortized using the method of proportion to revenue in accordance with the duration of exploitation and toll collection. The Company will adjust the amortization rate when the project's financial plan changes due to updating the cash flow from tolls according to the actual traffic volume on the principle of preserving the equity's rate of return under B.O.T contracts.

Toll collection rights obtained in an acquisition of a subsidiary are also capitalized and recognized as intangible fixed assets. The fair value of the assets acquired in a business combination is based on discounted estimated future cash flows from toll revenue. Its fair value is assessed after deducting fair returns on all other assets that contribute to generating the cash flows. The excess of the fair value of the toll right over its carrying amount is amortized using the straight-line method over the remaining period of toll concession.

Land use rights with definite useful terms are amortized over granted using lives. Land use rights with the indefinite term are not amortized as prevailing regulation.

Computer software is amortized using the straight-line method within 3 to 8 years.

Loss or gain resulting from sales and disposals of intangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognized in the consolidated statement of income.

**Construction in progress**

Properties in the course of construction for production, rental, or administrative purposes, or the purposes not yet determined, are carried at cost. Cost includes professional fees and for qualifying assets, borrowing costs dealt with under the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

**Payables**

Accounts payable are monitored in detail by payable terms, payable parties, original currency, and other factors depending on the Company's managerial requirements. Accounts payable to suppliers include trade payables arising from buying-selling transactions and payables for import through trustees (in import entrustment transactions). Other payables include non-trade payables not related to buying-selling transactions. Accounts payable are classified as short-term and long-term in the consolidated balance sheet based on the remaining period of these payables at the reporting date.

**Accrued expenses**

Accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company or lack of accounting document, which are recorded to operating expenses of the reporting period.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities including loans, finance lease debts, excluding loans in the form of bonds or preferred shares with provisions that oblige the issuer to repurchase at a certain time in the future. The Company records borrowings in detail by debtors and classifies them into short-term and long-term borrowings based on their remaining period from the balance sheet date to the maturity date.

Costs directly attributable to borrowings are recognized as financial expenses, except for costs incurred on a particular loan for investment, construction, or production of an asset in progress, which are capitalized under the accounting standard "Borrowing costs".

**Straight bond issued**

Bonds are issued as long-term borrowings.

Carrying value of straight bonds is recorded on net basis, equal to bonds' nominal amount less (-) Bond discount plus (+) Bond premium.

The Company accounts for the issued bonds' discount and premium individually and recognises their amortisation for the purpose of determining borrowing costs which are recorded as expenses or capitalised during each period, as follows:

- Bond discount is amortised gradually during bonds' life, accounted for as borrowing costs;
- Bond premium is amortised gradually during bonds' life, reducing borrowing costs;

Straight-line method: the amount of discount or premium for each period is equally amortised during bonds' life.

Costs directly attributable to the issuance of straight bond are initially recorded as a deduction from the principal of the straight bond. Periodically, such costs are allocated under the straight-line method over the term of the bond by increasing the principal and corresponding borrowing cost.

**Owners' equity recognition**

Owners' equity is recognized by actual capital contributions from shareholders.

Share premium is recognized at the greater or smaller difference between issuing price and par value of shares upon the initial public offering, additional issue, or re-issue of treasury shares. Costs directly attributable to the issuance of new shares and the re-issuance of treasury shares are deducted share premium.

Retained earnings are recognized by operating results less (-) current corporate income tax expense and adjustments due to the retrospective application of changes in accounting policies and the retrospective adjustments for material misstatements of prior periods.

Dividends are announced and paid in the following year based on approval in the Annual General Meeting of the Company. Dividends shall be recognized in the consolidated balance sheet when the declaration is officially sent to shareholders of the Company.

Appropriation of reserves and funds from profit after tax is based on the Company's ordinance and approval in the Annual General Meeting.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Revenue recognition**

*Revenue from sales of goods*

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

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably. Where the sale contract stipulates that the buyer is entitled to return the purchased products or goods under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
- (d) The Company has received or will probably receive economic benefits associated with the transaction; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

*Revenue from services rendered*

Revenue from rendering services of a transaction involving the rendering of services is recognized 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 recognized in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered provided;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

*Tolling revenue*

Tolling revenue is recognized based on the sales of tickets at the rates stipulated by the State on each specific route that the Company is allowed to toll to recover its investment in B.O.T projects.

*Income of capital preservation from B.O.T projects*

Income of capital preservation from B.O.T projects is recognized on an accrual basis, determined by the outstanding balance of the owners' capital paid in the projects and the rate of return specified in each B.O.T contract. This profit will be gradually deducted from the annual traffic fee revenue of the project. The Company applies the guidance of the Ministry of Finance No.6070/BTC-CST 15 May 2013 in recognition of this equity preservation interest.

*Financial income*

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

Dividends and profits from investments are recognized when the Company's right to receive payment has been established. When the investors receive stock dividends, they only record the number of additional shares, not the income from stock dividends.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Revenue recognition (continued)**

*Construction contract*

Revenue and expenses of construction contracts are recognized as follows:

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

- For construction contracts stipulating that the contractors are permitted to make payments under schedule, contract revenue and contract costs associated with the construction contract shall be recognized as revenue and expenses, respectively, by reference to the completion stage of the contract activity at the end of the reporting period.
- For construction regulating that the contractors are permitted to make payments equivalently to the percentage of work certified by customers, contract revenue and contract costs associated with the construction contract shall be recognized as revenue and expenses, respectively, by reference to the completed work confirmed by the customers and reflected on the invoice.

Revenue from alterations in the original contract work, compensation, claims, and incentive payments are recognized only when agreed with the customers.

*When the outcome of a construction contract cannot be reliably estimated:*

- Contract revenue should be recognized only to the extent that contract costs are expected to be recoverable.
- Contract costs should be expensed as incurred.

The difference between accumulated contract revenue and the accumulated amount recorded in the payment invoice according to the billing progress of the contract is recognized as a contract asset or contract liability.

**Cost of sales recognition**

Cost of goods sold and services rendered are recorded at the actual incurred amount and aggregated by the value and quantity of finished goods, merchandise, and materials sold and services rendered to customers, conforming to the matching principle and the precautionary principle. The costs exceeded normal levels of inventory, and services were recognized immediately in operating results in the year.

**Borrowing costs**

Borrowing costs are recognized in the consolidated statement of income in the period when incurred unless they are capitalized under the Vietnamese accounting standard "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 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.

Borrowing costs, which incur during the toll collection period of B.O.T projects, are allocated by the proportion of tolling revenue if the Company is the initial investor of the project or recognized at the actual cost incurred if the Company acquires the projects.

For specific borrowings for construction of fixed assets and investment properties, borrowing costs are capitalized even when the construction period is less than 12 months.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Business cooperation agreement**

Business cooperation agreements are agreements between the Company and its partners by contract to jointly carry out business activities but do not establish independent legal entities and are controlled by one of the parties. Profit sharing for partners is recorded in the consolidated statement of income.

**Taxation**

The income tax expense represents the sum of tax currently payable and deferred tax.

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

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

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

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

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

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

**Related parties**

The enterprises, associates, and individuals are considered to be related to the Company if one party has the ability, directly or indirectly through one or more intermediaries, to control over the other party or is under the control of the Company or joint control with the Company; the associates and individuals directly or indirectly holding the voting power over the Company that exercises significant influence over the Company. Related parties may be the key management personnel, the General Director, and officers of the Company. Close family members of any individuals or associates herein or associates of these individuals are also considered related parties.

In considering the relationship of each related party, the substance of the relationship is noted over the legal form.

**Basic earnings per share**

Basic earnings per share are calculated by dividing post-tax profits or losses attributable to ordinary shareholders (after adjusting for an appropriation for bonus and welfare funds) by the weighted average number of ordinary shares in circulation during the period.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025**IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Segment report**

A segment is a distinguishable part of the Company involved in the provision of related products or services (by business segment) or in the provision of products or services within a particular economic environment (geographical area), which is subject to risks and returns that are different from those of other segments. The Board of Executive Officers believes that the Company operates in its business segments of investment under B.O.T contracts, traffic tolling, installation of construction work, and other activities and operating in many geographical areas, including the following provinces and cities: Ho Chi Minh City (formerly comprising Ho Chi Minh City and Binh Duong Province), Dong Thap Province (formerly Tien Giang Province), Khanh Hoa Province (formerly Ninh Thuan Province), and Vinh Long Province (formerly comprising Ben Tre Province and Tra Vinh Province). The segment report is prepared based on the type of business and geographical areas.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

|                      | 31/12/2025<br>VND      | 01/01/2025<br>VND      |
|----------------------|------------------------|------------------------|
| Cash on hand         | 562,626,836            | 1,171,322,028          |
| Bank demand deposits | 150,903,563,385        | 168,860,618,099        |
| Cash equivalents     | 192,850,004,593        | 135,422,203,012        |
| <b>Total</b>         | <b>344,316,194,814</b> | <b>305,454,143,139</b> |

Cash equivalents represent time deposits at commercial banks with an original maturity of no more than three (03) months. As of 31 December 2025 and 1 January 2025, cash equivalents include VND 1.5 billion used to secure the contract performance guarantee.

**2. Held-to-maturity investments**

|               | 31/12/2025<br>VND      | 01/01/2025<br>VND      |
|---------------|------------------------|------------------------|
| Time deposits | 687,976,438,145        | 624,142,948,403        |
| <b>Total</b>  | <b>687,976,438,145</b> | <b>624,142,948,403</b> |

Term deposits represent deposits placed with commercial banks with maturities ranging from 175 days to 12 months and interest rates ranging from 2.9% per annum to 4.8% per annum. The ending balance includes an amount of VND 423,700,000,000 which has been pledged as collateral for the Company's borrowings at joint-stock commercial banks.

**3. Short-term trade receivables**

|  | 31/12/2025<br>VND     | 01/01/2025<br>VND     |
|--|-----------------------|-----------------------|
| <b>Trade receivables from other parties</b>    | <b>1,761,357,949</b>  | <b>29,194,504,295</b> |
| Cuong Thuan IDICO Corporation                  | -                     | 7,300,776,974         |
| Other customers                                | 1,761,357,949         | 21,893,727,321        |
| <b>Trade receivables from related parties</b>  | <b>11,540,799,176</b> | <b>4,971,752,607</b>  |
| CII Services and Investment One Member Limited | -                     | -                     |
| Liability Company                              | 7,782,451,918         | 4,465,362,542         |
| CII E&C  | 3,758,347,258         | -                     |
| Sai Gon Bridge Co., Ltd.                       | -                     | 506,390,065           |
| <b>Total</b>                                   | <b>13,302,157,125</b> | <b>34,166,256,902</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET  
(continued)**

**4. Short-term advances to suppliers**

|   | 31/12/2025<br>VND     | 01/01/2025<br>VND     |
|---|-----------------------|-----------------------|
| Advances to contractors of B.O.T projects                             | 14,011,648,335        | 19,402,886,070        |
| <i>Rubber Basic Construction Engineering JSC</i>                      | 3,850,713,644         | 3,850,713,644         |
| <i>Hoang An JSC</i>   | 2,764,228,683         | 2,764,228,683         |
| <i>Bridge 12 JSC</i>  | 7,396,706,008         | 7,396,706,008         |
| <i>Other contractors</i>  | -                     | 12,285,475,343        |
| Advances to sellers for purchases of goods, services and other assets | 4,358,933,586         | 10,827,212,924        |
| <b>Total</b>  | <b>18,370,581,921</b> | <b>30,230,098,994</b> |
| <br><b>Advances to related party</b>                                  |                       |                       |
| CII E&C   | -                     | 9,700,490             |

**5. Loan receivables**

|  | 31/12/2025<br>VND      | 01/01/2025<br>VND      |
|--|------------------------|------------------------|
| <b>a. Short-term loan receivables</b>              |                        |                        |
| Related parties                                    | 404,802,642,889        | 560,831,578,585        |
| CII E&C (i)  | 277,408,042,836        | 560,831,578,585        |
| CII (ii)   | 127,394,600,053        | 560,831,578,585        |
| Other parties                                      | 31,993,591,881         | 31,993,591,881         |
| <i>Hoang An Joint Stock Company</i>                | 17,546,812,283         | 17,546,812,283         |
| <i>Bridge No.12 Joint Stock Company</i>            | 14,446,779,598         | 14,446,779,598         |
| <b>Total</b>                                       | <b>436,796,234,770</b> | <b>592,825,170,466</b> |
| <br><b>b. Long-term loan receivables</b>           |                        |                        |
| Tuan Loc Construction Investment Corporation (iii) | 1,194,200,000          | 1,194,200,000          |
| <b>Total of loan receivables</b>                   | <b>437,990,434,770</b> | <b>594,019,370,466</b> |
| <br><b>b. Long-term loan receivables</b>           |                        |                        |
| Tuan Loc Construction Investment Corporation (ii)  | 1,194,200,000          | 1,194,200,000          |
| <b>Total of loan receivables</b>                   | <b>437,990,434,770</b> | <b>594,019,370,466</b> |

- (i) The business cooperation arrangement under the signed contract has a limit of VND 330 billion and matures on December 26, 2026. The Company is entitled to an interest rate of 6% per annum.
- (ii) The ending balance reflects receivables from Ho Chi Minh City Infrastructure Investment Joint Stock Company (CII), which includes:
  - The capital support agreement, with a credit limit of VND 25 billion under the contract dated September 26, 2023, and its appendices, has a term of 12 months and matures on September 26, 2026. The applicable interest rate during the year ranges from 6.0% to 8.5% per annum, with no collateral required. Both the principal and accrued interest will be settled upon maturity. The purpose of this capital support is to supplement business operating funds. The outstanding balance as of December 31, 2025, was VND 72,394,600,063.
  - The business cooperation agreement and its appendices provide for a credit limit of VND 100 billion, maturing on June 6, 2026, for the implementation and development of business activities. The profit rate earned by the Company is 8.5% per annum, calculated on the transferred cooperation capital. The outstanding balance as of December 31, 2025, was VND 55,000,000,000.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET  
(continued)****5. Loan receivables (continued)**

(iii) The capital support provided to Tuan Loc Construction Investment Joint Stock Company under a three-year agreement dated April 8, 2024, is intended for the payment of additional subscribed shares in Trung Luong – My Thuan Joint Stock Company. The applicable annual interest rate is 8.5%. This capital support is secured by the additional shares purchased and the accompanying benefits of Tuan Loc in Trung Luong – My Thuan Joint Stock Company.

**6. Other receivables**

|  | 31/12/2025<br>VND        | 01/01/2025<br>VND        |
|--|--------------------------|--------------------------|
| <b>a. Other short-term receivables</b>   |                          |                          |
| Profits advanced (i)   | 140,241,454,319          | 140,241,454,319          |
| Equity preservation interest and other financial benefits derived from B.O.T projects (iv) | 102,449,115,744          | 102,449,115,744          |
| A2Z Construction Consulting JSC. (ii)  | 66,500,000,000           | 66,500,000,000           |
| Receivables from employees   | 32,793,158,202           | 32,985,791,839           |
| Deposit to purchase shares (iii)   | 25,327,562,977           | 27,726,287,785           |
| Receivable from contractors value of project construction volume not accepted              | 22,575,506,815           | 22,536,888,505           |
| Interest income receivable from time deposits and lendings                                 | 8,670,406,005            | 9,521,911,624            |
| Toll revenue receivables   | 10,093,845,083           | 7,513,241,097            |
| Others   | 29,374,965,638           | 39,748,636,695           |
| <b>Total</b>   | <b>438,026,014,783</b>   | <b>449,223,327,608</b>   |
| <b>b. Other long-term receivables</b>  |                          |                          |
| Equity preservation interest and other financial benefits derived from B.O.T projects (iv) | 1,693,481,759,264        | 1,446,853,897,065        |
| Others   | 722,724,800              | 22,285,000,000           |
| <b>Total</b>   | <b>1,694,204,484,064</b> | <b>1,469,138,897,065</b> |
| <b>Total of other receivables</b>  | <b>2,132,230,498,847</b> | <b>1,918,362,224,673</b> |
| <b>Of which, receivables from related parties</b>  |                          |                          |
| CII E&C  | 456,013,221              | 5,471,242,466            |
| CII  | 3,282,189,602            | 722,932,166              |
| Dien Bien Phu Building Investment Co., Ltd.  | 716,725,800              | -                        |
| CII Services and Investment One Member Limited   | 98,469,000               | 168,043,000              |
| <b>Total</b>   | <b>4,553,397,623</b>     | <b>6,362,217,632</b>     |

(i) The profits were paid in advance of BOT Rach Mieu Bridge Co., Ltd. to investors. They will be debited to retained earnings of the subsidiary when official decisions on the distribution of profits are approved.

(ii) The balance represents the advance payment for the comprehensive consulting contract for the Trung Luong - My Thuan Expressway project signed with A2Z Construction Consulting JSC. The parties are no longer proceeding with this contract and are currently conducting the necessary procedures for termination.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET  
(continued)****6. Other receivables (continued)**

(iii) The ending balance represents the advance amount to Tuan Loc Construction Investment Corporation under the purchase and sale agreement signed on 25 October 2023. Accordingly, Tuan Loc promises to sell, and the Company commits to buy the number of shares of BOT Trung Luong My Thuan JSC. that Tuan Loc owns within three years from the date of signing the agreement.

(iv) Details of interest income of equity preservation from B.O.T projects are as follows:

|  | 31/12/2025               | 01/01/2025               |
|--|--------------------------|--------------------------|
|  | VND                      | VND                      |
| Ha Noi Highway expansion project (*)                                   | 1,007,866,049,287        | 1,108,652,654,215        |
| 1A National Road expansion, section through<br>Khanh Hoa Province (**) | 678,993,931,409          | 383,085,164,374          |
| DT 741 Road expansion, Ho Chi Minh city<br>(***)                       | 109,070,894,312          | 57,565,194,220           |
|  | <b>1,795,930,875,008</b> | <b>1,549,303,012,809</b> |
| Less: Amount deducted from toll revenue in<br>next 12 months           | (102,449,115,744)        | (102,449,115,744)        |
| <b>Deducted from toll revenue after 12<br/>months</b>                  | <b>1,693,481,759,264</b> | <b>1,446,853,897,065</b> |

(\*) The equity preservation interest during the toll collection period of Project Ha Noi Highway expansion with an equity interest rate according to the B.O.T contract of 14% per annum.

(\*\*) This balance reflects the value of rights and financial benefits the Company is entitled to from the investment project to expand National Highway 1A through Khanh Hoa Province ("the Project"). According to the B.O.T contract, the Company is entitled to an equity preservation interest during the toll collection period at a rate of 12% per annum for equity portion. For the loan-financed portion of the Project, the interest rate used to calculate the capital recovery period is determined based on the average medium-term lending rate of the three largest banks in Ninh Thuan Province, as stipulated in the B.O.T contract. These rights and benefits are gradually recovered through toll collection activities.

(\*\*\*) Equity preservation interest of the B.O.T Project for the expansion and upgrade of DT 741 Road expansion, Ho Chi Minh city (formerly Binh Duong province) represents the income determined on the unrecovered equity multiplied by the equity preservation interest rate of 8.4% per annum as stipulated in the B.O.T contract.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET** (continued)**7. Provision for short-term doubtful debts**

|                                  | 31/12/2025             |                              | 01/01/2025              |                          |
|----------------------------------|------------------------|------------------------------|-------------------------|--------------------------|
|                                  | Cost<br>VND            | Recoverable<br>amount<br>VND | Provision<br>VND        | Cost<br>VND              |
| Short-term trade receivables     | 26,913,491,410         | 26,913,491,410               | -                       | 26,913,491,410           |
| Short-term loans receivables     | 31,993,591,881         | 6,910,603,537                | (25,082,988,344)        | 31,993,591,881           |
| Short-term advances to suppliers | 1,634,574,749          | 1,634,574,749                | -                       | 1,634,574,749            |
| Other short-term receivables     | 118,934,516,461        | 54,250,885,508               | (64,683,630,953)        | 106,483,544,834          |
| <b>Total</b>                     | <b>179,476,174,501</b> | <b>89,709,555,204</b>        | <b>(89,766,619,297)</b> | <b>167,025,202,874</b>   |
|                                  |                        |                              |                         | <b>53,062,371,426</b>    |
|                                  |                        |                              |                         | <b>(113,962,831,448)</b> |

**Movements in provision for short-term doubtful debts are as follows:**

|                        | From 01/01/2024<br>to 31/12/2024 | From 01/01/2024<br>to 31/12/2024 |
|------------------------|----------------------------------|----------------------------------|
|                        |                                  | VND                              |
| <b>Opening balance</b> | <b>(113,962,831,448)</b>         | <b>(95,469,216,638)</b>          |
| Additional provision   | (16,641,115,108)                 | -                                |
| Reversal of provision  | 117,881,309                      | -                                |
| Written-off bad debts  | 40,719,445,950                   | -                                |
| <b>Closing balance</b> | <b>(89,766,619,297)</b>          | <b>(95,469,216,638)</b>          |

(i) During the period, the Company wrote off long-outstanding doubtful receivables that had been fully provisioned at 100%. The debt write-off was approved by the General Meeting of Shareholders under Resolution No. 1/2025/NQ-DHDCD date April 22, 2025.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)**

**8. Inventories**

|  | 31/12/2025           |                  | 01/01/2025           |                  |
|--|----------------------|------------------|----------------------|------------------|
|  | Cost<br>VND          | Provision<br>VND | Cost<br>VND          | Provision<br>VND |
| <b>Work in progress</b>  | 1,325,440,223        | -                | 9,498,552,800        | -                |
| <i>Cost of construction, installation, maintenance in progress</i> | -                    | -                | 490,268,859          | -                |
| <i>Cost of providing services in progress services</i>             | 1,325,440,223        | -                | 9,008,283,941        | -                |
| <b>Total</b>   | <b>1,325,440,223</b> | <b>-</b>         | <b>9,498,552,800</b> | <b>-</b>         |

**9. Prepayments**

|   | 31/12/2025               |     | 01/01/2025               |     |
|---|--------------------------|-----|--------------------------|-----|
|   | VND                      | VND | VND                      | VND |
| <b>a. Short-term prepayments</b>                        |                          |     |                          |     |
| Printing cost of road-bridge tickets                    | 289,853,588              |     | 328,896,990              |     |
| Other prepaid expenses                                  | 90,588,828               |     | 219,105,813              |     |
| <b>Total</b>  | <b>380,442,416</b>       |     | <b>548,002,803</b>       |     |
| <b>b. Long-term prepayments</b>                         |                          |     |                          |     |
| Borrowing costs of B.O.T projects (i)                   | 3,837,862,095,944        |     | 3,372,055,485,512        |     |
| Cost of bridge and road restoration                     | 216,255,612,353          |     | 179,756,991,542          |     |
| Costs related to loan procedures waiting for allocation | 83,205,106,083           |     | 92,503,459,887           |     |
| Project management expenses                             | 3,063,621,364            |     | 3,786,904,669            |     |
| Cost of relocation and construction of toll plaza       | -                        |     | 4,373,333,878            |     |
| Other prepaid expenses                                  | 5,239,447,946            |     | 6,228,004,353            |     |
| <b>Total</b>  | <b>4,145,625,883,690</b> |     | <b>3,658,704,179,841</b> |     |
| <b>Total of prepayments</b>                             | <b>4,146,006,326,106</b> |     | <b>3,659,252,182,644</b> |     |

**(i) Details of borrowing costs of BOT projects:**

|  |                          |                          |
|--|--------------------------|--------------------------|
| Trung Luong - My Thuan Expressway Project                              |                          |                          |
| Phase 1  | 1,234,325,686,367        | 1,076,853,171,639        |
| 1A National Road expansion, section through Ninh Thuan Province        | 1,225,942,384,937        | 1,065,270,851,532        |
| Ha Noi Highway expansion project                                       | 905,428,963,471          | 757,488,866,556          |
| Co Chien Brigde project  | 289,212,487,242          | 293,796,306,256          |
| Project of upgradation and expansion of 4 sections of 60 National Road | 182,952,573,927          | 178,646,289,529          |
| <b>Total</b>   | <b>3,837,862,095,944</b> | <b>3,372,055,485,512</b> |

Interest expenses of B.O.T projects are allocated to the consolidated business results based on the toll revenue generated from each project. The current allocation rates for interest expenses are as follows: 41.9% for the Trung Luong – My Thuan Expressway Project Phase 1; 7.78% for the National Highway 1 Expansion Project through Khanh Hoa Province Phase 2; 5% for the Hanoi Highway Expansion Project; 28% for the Co Chien Bridge Project; and 15% for the Construction and Upgrade of Four Sections of National Highway 60 Project.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****9. Prepayments (continued)**

The allocation ratio of loan interest for the projects shall be adjusted when the project's financial plan is revised based on actual toll revenue cash flows, in accordance with the principle of preserving the equity return of the B.O.T project.

**Movements in long-term prepayments are as follows:**

|  | Interest expenses<br>of B.O.T projects<br>waiting<br>for allocation (if<br>VND | Cost of bridge and<br>road restoration<br>VND | Borrowing costs<br>waiting for allocation<br>VND | Other prepaid<br>expenses<br>VND | Total<br>VND             |
|--|--|---|--|----------------------------------|--------------------------|
| <b>As at 01/01/2024</b>                |  |   |  |                                  |                          |
| Increase during the year               |  |   |  |                                  |                          |
| Reclassification                       |  |   |  |                                  |                          |
| Allocation during the year             |  |   |  |                                  |                          |
| <b>As at 31/12/2024</b>                |  |   |  |                                  |                          |
|  | <b>2,755,620,372,773</b>   | <b>113,279,455,423</b>                        | <b>101,751,279,158</b>                           | <b>25,723,206,061</b>            | <b>2,996,374,313,415</b> |
|  | 1,150,235,578,997  | 81,765,128,129                                | -  | 3,421,271,931                    | 1,235,421,979,057        |
|  | -  | 56,415,964,555                                | -  | -                                | 56,415,964,555           |
|  | (533,800,466,258)  | (71,703,556,565)                              | (9,247,819,271)                                  | (14,756,235,092)                 | (629,508,077,186)        |
|  | <b>3,372,055,485,512</b>   | <b>179,756,991,542</b>                        | <b>92,503,459,887</b>                            | <b>14,388,242,900</b>            | <b>3,658,704,179,841</b> |
| <b>As at 01/01/2025</b>                |  |   |  |                                  |                          |
| Increase during the year               |  |   |  |                                  |                          |
| Transfer from construction in progress |  |   |  |                                  |                          |
| Allocation during the year             |  |   |  |                                  |                          |
| <b>As at 31/12/2025</b>                |  |   |  |                                  |                          |
|  | <b>3,372,055,485,512</b>   | <b>179,756,991,542</b>                        | <b>92,503,459,887</b>                            | <b>14,388,242,900</b>            | <b>3,658,704,179,841</b> |
|  | 1,107,830,430,716  | 138,558,510,486                               | -  | 6,542,094,042                    | 1,252,931,035,244        |
|  | -  | 18,855,762,434                                | -  | -                                | 18,855,762,434           |
|  | (642,023,820,284)  | (120,915,652,109)                             | (9,298,353,804)                                  | (12,627,267,632)                 | (784,865,093,829)        |
|  | <b>3,837,862,095,944</b>   | <b>216,255,612,353</b>                        | <b>83,205,106,083</b>                            | <b>8,303,069,310</b>             | <b>4,145,625,883,690</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****10. Tangible fixed assets**

|                                     | Buildings and structures<br>VND | Machinery and equipment<br>VND | Motor vehicles<br>VND | Office equipment<br>VND | Others<br>VND      | Total<br>VND          |
|-------------------------------------|---------------------------------|--------------------------------|-----------------------|-------------------------|--------------------|-----------------------|
| <b>Cost</b>                         |                                 |                                |                       |                         |                    |                       |
| As at 01/01/2025                    | 8,189,443,376                   | 19,806,059,687                 | 17,333,107,893        | 2,191,969,290           | 821,488,888        | 48,342,069,134        |
| Disposals                           | -                               | (3,297,477,583)                | -                     | -                       | -                  | (3,297,477,583)       |
| <b>As at 31/12/2025</b>             | <b>8,189,443,376</b>            | <b>16,508,582,104</b>          | <b>17,333,107,893</b> | <b>2,191,969,290</b>    | <b>821,488,888</b> | <b>45,044,591,551</b> |
| <br><b>Accumulated depreciation</b> |                                 |                                |                       |                         |                    |                       |
| As at 01/01/2025                    | 7,184,799,273                   | 14,458,665,920                 | 12,497,377,840        | 1,658,685,301           | 275,643,525        | 36,075,171,859        |
| Charge for the year                 | 116,160,054                     | 1,303,405,112                  | 1,268,947,733         | 115,869,032             | 114,914,820        | 2,919,296,751         |
| <b>As at 31/12/2025</b>             | <b>7,300,959,327</b>            | <b>12,464,593,449</b>          | <b>13,766,325,573</b> | <b>1,774,554,333</b>    | <b>390,558,345</b> | <b>35,696,991,027</b> |
| <br><b>Net book value</b>           |                                 |                                |                       |                         |                    |                       |
| As at 01/01/2025                    | 1,004,644,103                   | 5,347,393,767                  | 4,835,730,053         | 533,283,989             | 545,845,363        | 12,266,897,275        |
| <b>As at 31/12/2025</b>             | <b>888,484,049</b>              | <b>4,043,988,655</b>           | <b>3,566,782,320</b>  | <b>417,414,957</b>      | <b>430,930,543</b> | <b>9,347,600,524</b>  |

The cost of the Company's tangible fixed assets, which have been fully depreciated but are still in use as of 31 December 2025 and as of 01 January 2025 is respectively VND 25,439,078,205 and VND 24,054,829,624.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****11. Intangible fixed assets**

|  | Toll collection rights<br>VND | Land use rights<br>VND | Computer software<br>VND | Total<br>VND              |
|--|-------------------------------|------------------------|--------------------------|---------------------------|
| <b>Cost</b>                            |                               |                        |                          |                           |
| As at 01/01/2025                       | 19,149,956,128,779            | 1,183,149,000          | 3,107,570,500            | 19,154,246,848,279        |
| New purchases in the period            | -                             | -                      | 120,000,000              | 120,000,000               |
| Transfer from construction in progress | 95,335,239,792                | -                      | -                        | 95,335,239,792            |
| Other decreases                        | (87,252,855)                  | -                      | (260,000,000)            | (347,252,855)             |
| <b>As at 31/12/2025</b>                | <b>19,245,204,115,716</b>     | <b>1,183,149,000</b>   | <b>2,967,570,500</b>     | <b>19,249,354,835,216</b> |
| <b>Accumulated amortization</b>        |                               |                        |                          |                           |
| As at 01/01/2025                       | 3,300,594,232,938             | -                      | 1,979,421,680            | 3,302,573,654,618         |
| Charge for the year                    | 671,529,623,336               | -                      | 322,139,223              | 671,851,762,559           |
| Disposals                              | -                             | -                      | (63,333,332)             | (63,333,332)              |
| <b>As at 31/12/2025</b>                | <b>3,972,123,856,274</b>      | <b>-</b>               | <b>2,238,227,571</b>     | <b>3,974,362,083,845</b>  |
| <b>Net book value</b>                  |                               |                        |                          |                           |
| As at 01/01/2025                       | 15,849,361,895,841            | 1,183,149,000          | 1,128,148,820            | 15,851,673,193,661        |
| <b>As at 31/12/2025</b>                | <b>15,273,080,259,442</b>     | <b>1,183,149,000</b>   | <b>729,342,929</b>       | <b>15,274,992,751,371</b> |

**Information about tolling B.O.T projects to recover investment is as follows:****a. Project of Trung Luong - My Thuan Expressway phase 1**

The right to collect tolls to claim for investment in the project Trung Luong - My Thuan Expressway phase 1 under the B.O.T contract with cost temporarily determined as of 31 December 2025 is VND 10,248,571,108,979. The amount is determined based on the costs spent to implement the project under the B.O.T contract No. 14/HĐ.BOT-GTBT signed on 18 November 2016 with the People's Committee of Tien Giang Province and the contract appendix. The project was officially put into toll collection at 0:00 am on 9 August 2022. According to the financial plan in the 2019 B.O.T contract appendix, the Company is entitled to collect tolls for about 14 years and 8 months. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors of 11.5%/year, calculated from the commencement date of the project's toll collection for capital recovery.

The Company amortizes this right in proportion to revenue in the period at the rate of 30.18%.

On the acquisition date of BOT Trung Luong - My Thuan Joint Stock Company ("project company"), the Company measured the fair value of net assets of this subsidiary. Accordingly, this revaluation resulted in an increase in the fair value of toll collection right by VND 691,728,230,913. This was the excess of the revaluated amount using discounted future cash inflows from tolling over the carrying amount of the subsidiary's net assets at the acquisition date. The fair value had been only recognized in the consolidated financial statements without any adjustments to the carrying amount of the asset in the subsidiary's financial statements. The added value due to revaluation is amortized on a straight-line method within 13 years and 6 months, corresponding to the remaining time of toll collection since the acquisition date of the subsidiary.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
 For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET**  
 (continued)

**11. Intangible fixed assets (continued)**

**b. Project of Hanoi highway expansion**

The right to collect tolls to claim for investment in the project of expansion Hanoi Highway and 1 National Road, the section from the old Station 2 junction to the Tan Van intersection under B.O.T contract with cost temporarily determined as of 31 December 2025 is VND 3,589,403,280,563. The amount is determined based on the costs spent to implement the project under the B.O.T contract signed on 25 November 2009 with the Department of Transport of Ho Chi Minh City and the contract appendix B.O.T signed with the People's Committee of Ho Chi Minh City dated 9 July 2018. The project was officially put into toll collection at 0:00 am on 1 April 2021. According to the B.O.T contract and its appendix, the Company is entitled to collect tolls for about 17 years and 9 months. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 14% per annum, including construction investment phase.

The Company amortizes this right in proportion to revenue in the period at the rate of 9%.

**c. Project of 60 National Road expansion connecting Ben Tre Province and Tra Vinh Province**

The Company is allowed to collect tolls for Rach Mieu bridge to recover its investment in the project of 60 National Road expansion connecting the former Ben Tre province and Tra Vinh province. The cost of this toll collection right is temporarily recognized as of 31 December 2025 as VND 1,120,436,031,106. This cost shall be adjusted after the Company performs the final settlement with the State agency. The estimated toll collection period is about 14 years and 8 months, starting from 0:00 am on 5 July 2021. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 11.5%/year. Currently, the Company is conducting procedures of investment value settlement with the competent State agency.

The toll collection right is currently amortized in proportion to revenue at 50%.

**d. Project of 1A National Road extension, section through Ninh Thuan Province**

The cost of toll collection right to reclaim capital invested in the B.O.T project of 1A National Road extension, section through Khanh Hoa Province (formerly Ninh Thuan province), with historical cost temporarily determined as of 31 December 2025 is VND 1,488,940,476,885. This cost comprises all directly attributable expenditures paid to the project under the B.O.T contract signed with the Ministry of Transport dated 8 December 2014. Ca Na station has officially put into the tolling period since 0:00 am on 1 April 2017 to reclaim capital for this project in parallel with the project of 1A National Road extension, section through Phan Rang - Thap Cham city (noted below) under the direction of the Ministry of Transport and the Ministry of Finance. According to the B.O.T contract and its appendix, the estimated toll collection period is about 19 years and 7 months, this concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 12%/year.

The toll collection right is currently amortized in proportion to revenue at the proportion of 2.54%.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET**  
(continued)**11. Intangible fixed assets (continued)****e. Project of DT 741 road upgrade and expansion**

The toll collection right has been granted to the Company to reimburse its investment in the construction of DT 741 Road expansion – Ho Chi Minh city (formerly Binh Duong province), the section from Km 0 + 000 to Km 49 + 670.4 with the cost as of 31 December, 2025 of VND 698,254,877,278. This cost comprises all directly attributable expenditures paid to the project under the B.O.T contract signed with the People's Committee of Binh Duong Province on 9 September 2009. Road toll station DT741 was officially put into toll collection for the return of investment in the Km 21 + 000 to Km 49 + 670.4 section from 01 August 2006. The Km 0 + 000 to Km 21 + 000 section was built in 2009 and officially put into operation on 01 September 2011. According to the B.O.T contract and its appendix, it is expected that the Company has the right to toll in about 30.81 years. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors temporarily calculated at the time of contract signing is 8.4%/year.

The toll right is amortized in proportion to revenue at the current amortization rate of 10.466%.

On the acquisition date of VRG Infrastructure Investment Co., Ltd., the Company measured the fair value of the net assets of this subsidiary. This revaluation resulted in an increase in the fair value of toll collection right by VND 276,430,752,980 as of 31 December, 2025. This was the excess of the revaluated amount using discounted future cash inflows from tolling over the carrying amount of the subsidiary's net assets at the effective date. The fair value had been only recognized in the consolidated financial statements without any adjustments to the carrying amount of the asset in the subsidiary's financial statements. The added value due to revaluation is amortized on a straight-line method within 20 years and 3 months, corresponding to the remaining time of toll collection since the acquisition date of the subsidiary.

**f. Project of Co Chien Bridge**

The toll collection right was obtained from the acquisition of Co Chien Investment Company Limited. The Company is granted to collect toll to recover its investment in the construction of Co Chien Bridge on National Road 60, connecting the former Ben Tre and Tra Vinh provinces. The cost of this right as of 31 December 2025 is VND 752,313,769,586, which was determined by all directly attributable expenditures paid to the project according to the B.O.T contract signed with the Ministry of Transport. The project has been put into tolling since 1 September 2016. The Company is entitled to a toll collection period of about 11 years and 4 months. This toll collection period will be officially settled with the competent State agency to ensure that the equity interest rate for investors is 11.5%/per annum under the B.O.T contract.

The toll collection right is amortized in proportion to revenue at the current amortization rate of 35%.

The amortisation rates of B.O.T projects can be adjusted when the investment value in the projects is finalized by the competent State authorities or when the projects' financial plan changes due to the update of actual annual toll revenue.

The Company commits to use proceeds and other economic benefits derived from toll collection rights to secure its bank loans (see Note V.20).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)**

**11. Intangible fixed assets (continued)**

**Toll collection rights awaiting liquidation**

*Project of 1A National Road bypass expansion, section through Phan Rang - Thap Cham*

The toll collection right to recover investment in the construction of 1A National Road bypass expansion, section through Phan Rang - Thap Cham City following the B.O.T contract signed between the Directorate for Roads of Vietnam and the Joint Venture of the Company and 577 Investment Corporation on 8 December 2008. The Company finished toll collection from 0:00 01 October 2023. As of the closing date, the Company has fully amortized the cost of this toll collection right and is currently carrying out procedures to settle the project's return toll collection value with the competent State agency. The cost of the awaiting liquidation asset is VND 575,246,181,077.

*Project of Rach Mieu bridge*

The Company is granted toll collection right to recover its investment in Rach Mieu bridge construction project. This project was performed under B.O.T with support from the State budget and was approved by the Minister of the Ministry of Transport. The Company finished toll collection on 5 July 2021 and is conducting project settlement procedures with the State agency. The cost of the awaiting liquidation asset is VND 495,607,637,262.

The cost of the Company's tangible fixed assets, which have been fully amortised but are still in use as of 31 December 2025 and as of 01 January 2025 is VND 1,035,068,500 and VND 955,068,500 subsequently.

**12. Construction in progress**

|  | 31/12/2025<br>VND     | 01/01/2025<br>VND     |
|--|-----------------------|-----------------------|
| Project of upgradation and expansion of 4 sections of National Road 60 | 33,125,627,535        | 33,125,627,535        |
| DT 741 Road expansion, Ho Chi Minh city (formerly Binh Duong province) | 1,415,297,263         | 3,191,060,840         |
| Other projects   | 399,598,000           | 574,698,465           |
| <b>Total</b>   | <b>34,940,522,798</b> | <b>36,891,386,840</b> |

**Movement of construction in progress are as follows:**

|   | 2025<br>VND           | 2024<br>VND           |
|---|-----------------------|-----------------------|
| <b>Opening balance</b>                  | <b>36,891,386,840</b> | <b>68,329,293,026</b> |
| Increase in the year                    | 168,758,595,464       | 162,041,694,299       |
| Transfer to tangible fixed assets       | -                     | (291,544,857)         |
| Transfer to intangible fixed assets     | (97,111,003,369)      | (136,772,091,073)     |
| Transfer to long-term prepaid expenses  | (22,752,854,688)      | (56,415,964,555)      |
| Revision of the final settlement amount | (50,845,601,449)      | -                     |
| <b>Closing balance</b>                  | <b>34,940,522,798</b> | <b>36,891,386,840</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET** (continued)**13. Deferred tax**

|  | Equity preservation interest and other financial benefit from other B.O.T projects (i)<br>VND | Provision payable to employees<br>VND | Revaluation of subsidiary's net assets on acquisition date (iii)<br>VND | Total VND               |
|--|---|---------------------------------------|---|-------------------------|
| <b>a. Deferred tax assets</b>  |   |                                       |   |                         |
| <b>As at 01/01/2024</b>  | <b>241,887,851,822</b>  | <b>375,000,000</b>                    | <b>-</b>  | <b>242,262,851,822</b>  |
| Tax rate   | 20%   | 5%-14,23%                             | 20%   | 20%                     |
| Credited to consolidated statement of income   | 20,157,320,988  | (23,175,006,387)                      | -   | (3,017,685,399)         |
| <b>As at 01/01/2025</b>  | <b>221,730,530,834</b>  | <b>23,175,006,387</b>                 | <b>375,000,000</b>  | <b>245,280,537,221</b>  |
| Tax rate   | 20%   | 5%-14,23%                             | 20%   | 20%                     |
| Credited to consolidated statement of income   | 20,157,320,988  | (22,272,522,319)                      | -   | (2,115,201,331)         |
| <b>As at 31/12/2025</b>  | <b>201,573,209,846</b>  | <b>45,447,528,706</b>                 | <b>375,000,000</b>  | <b>247,395,738,552</b>  |
| <b>b. Deferred tax liabilities</b>   |   |                                       |   |                         |
| <b>As at 01/01/2024</b>  | <b>-</b>  | <b>-</b>                              | <b>167,180,762,953</b>  | <b>167,180,762,953</b>  |
| Tax rate   | N/A   | N/A                                   | 20%   | 20%                     |
| Credited to consolidated statement of income   | -   | -                                     | (12,978,005,920)  | (12,978,005,920)        |
| <b>As at 01/01/2025</b>  | <b>-</b>  | <b>-</b>                              | <b>154,202,757,033</b>  | <b>154,202,757,033</b>  |
| Tax rate   | N/A   | N/A                                   | 20%   | 20%                     |
| Credited to consolidated statement of income   | -   | -                                     | (12,978,005,920)  | (12,978,005,920)        |
| <b>As at 31/12/2025</b>  | <b>-</b>  | <b>-</b>                              | <b>141,224,751,113</b>  | <b>141,224,751,113</b>  |
| <b>Deferred corporate tax expense/(income) charged to consolidated statement of income</b> |   |                                       |   | <b>(15,093,207,251)</b> |

The tax rate used to calculate deferred tax is the projected tax rate for the future periods when the property is collected, or the liability is settled.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****13. Deferred tax (continued)**

(i) Under the B.O.T contract for the Hanoi Highway Expansion Project, the Company is entitled to an equity preservation interest rate of 14% per annum during construction phase. According to the guidance of the Ministry of Finance, the equity preservation interest accrued during this period is recognized as financial income and then shall be gradually deducted from toll revenue when the project is put into operation. The Company has declared and paid corporate income tax on the aforementioned equity interest gain, and concurrently recognized a deferred tax asset to reflect the tax amount that will be deductible in the future when toll revenue is generated. As of 31 December 2025, the remaining deductible equity preservation interest for this project is VND 1,007,866,049,287 (as presented in Note V.6), corresponding to a deferred tax asset of VND 201,573,209,858.

(ii) Deferred tax assets arising from equity preservation interest and financial benefits from other B.O.T projects include:

- The Project of 1A National Road expansion, section through Khanh Hoa Province (formerly Ninh Thuan province): As of 31 December 2025, the Company recorded deferred tax assets for equity preservation interest and loan interest difference of the project of VND 598,534,808,898 with a tax rate of 5%, equivalent to VND 29,926,740,445. The tax rate used to recognize deferred tax is the preferential tax rate of the Project because the Company expects to fully recover these benefits during the project's tax incentive period;
- The Project of DT 741 Road expansion: As of 31 December 2025, the equity preservation interest balance is VND 109,070,894,312, with a corresponding deferred tax asset of VND 15,520,788,261. The tax rate applied for this deferred tax asset is 14.23%, calculated based on the average tax rate for the projected recovery periods.

(iii) The ending balance represents deferred tax liabilities on business combination transactions as follows:

- Deferred tax liabilities from the revaluation of the fair value of the net assets of BOT Trung Luong - My Thuan Joint Stock Company as of the acquisition date. As of 31 December 2025, the net book value of the additional cost is VND 576,440,192,427, equivalent to a deferred tax payable of VND 115,288,038,484.
- Deferred tax liabilities from the revaluation of the fair value of the net assets of VRG Infrastructure Investment Co., Ltd. as of the acquisition date. This deferred tax is deducted directly from the gain on bargain purchase. As of 31 December 2025, the net book value of the additional cost is VND 129,683,563,145, equivalent to a deferred tax payable of VND 25,936,712,629.

Deferred tax liabilities will be gradually reversed according to the amortized value of the Company's increased toll collection right due to revaluation.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)**

**14. Goodwill**

|   | Carrying amount<br>VND |
|---|------------------------|
| <b>Cost</b>                                 |                        |
| <b>Opening balance</b>                      | <b>529,238,257,458</b> |
| Business acquisitions during the period (i) | -                      |
| <b>As at 31/12/2025</b>                     | <b>529,238,257,458</b> |
| <br><b>Accumulated amortization</b>         |                        |
| Opening balance                             | 283,669,871,840        |
| Amortization of goodwill                    | 33,669,160,489         |
| <b>As at 31/12/2025</b>                     | <b>317,339,032,329</b> |
| <br><b>Net book value</b>                   |                        |
| Opening balance                             | 245,568,385,618        |
| <b>As at 31/12/2025</b>                     | <b>211,899,225,129</b> |

**15. Short-term trade payables**

|  | 31/12/2025<br>Carrying amount and also amount able to<br>be paid off<br>VND | 01/01/2025<br>VND      |
|--|---|------------------------|
| <b>Trade payables to related parties</b>         | <b>50,738,098,426</b>   | <b>66,258,027,465</b>  |
| <b>Trade payables to other parties</b>           | <b>291,991,932,099</b>  | <b>323,582,271,313</b> |
| Tuan Loc Construction Investment Corporation     | 28,981,544,964  | 37,328,789,023         |
| Deo Ca Group JSC.                                | 69,913,652,574  | 83,562,382,137         |
| Others   | 193,096,734,561   | 202,691,100,153        |
| <b>Total</b>                                     | <b>342,730,030,525</b>  | <b>389,840,298,778</b> |
| <br><b>Of which, payables to related parties</b> |   |                        |
| CII E&C  | 34,119,490,054  | 44,735,873,223         |
| CII Services and Investment One Member Limited   | 16,618,608,372  | 21,522,154,242         |
| Liability Company                                | <b>50,738,098,426</b>   | <b>66,258,027,465</b>  |
| <b>Total</b>                                     | <b>50,738,098,426</b>   | <b>66,258,027,465</b>  |

**16. Short-term advances from customers**

|                 | 31/12/2025<br>VND  | 01/01/2025<br>VND    |
|-----------------|--------------------|----------------------|
| Other customers | 256,726,111        | 1,656,060,889        |
| <b>Total</b>    | <b>256,726,111</b> | <b>1,656,060,889</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****17. Taxes and amounts receivable, payable to the State budget**

|                       | 01/01/2025<br>VND     | Payable during<br>the year | Payment during<br>the year | 31/12/2025<br>VND     |
|-----------------------|-----------------------|----------------------------|----------------------------|-----------------------|
|                       |                       | VND                        | VND                        |                       |
| <b>a. Receivables</b> |                       |                            |                            |                       |
| Corporate             |                       |                            |                            |                       |
| income tax            | 1,311,672,687         | 11,750,905                 | -                          | 1,299,921,782         |
| Value added tax       | 489,865,770           | 2,877,476,465              | 2,877,476,465              | 489,865,770           |
| Personal income tax   | 145,536,807           | 301,259,358                | 309,615,858                | 153,893,307           |
| Land tax              | -                     | -                          | -                          | -                     |
| <b>Total</b>          | <b>1,947,075,264</b>  | <b>3,190,486,728</b>       | <b>3,187,092,323</b>       | <b>1,943,680,859</b>  |
| <b>b. Payables</b>    |                       |                            |                            |                       |
| Value added tax       | 11,760,790,207        | 197,104,930,735            | 191,593,615,805            | 17,272,105,137        |
| Corporate             |                       |                            |                            |                       |
| income tax            | 32,189,099,396        | 65,806,846,619             | 72,293,356,770             | 25,702,589,245        |
| Personal income tax   | 509,948,513           | 4,882,937,483              | 4,153,412,961              | 1,239,473,035         |
| Land rental           | -                     | 792,918,810                | 792,918,810                | -                     |
| Other taxes           | -                     | 30,000,000                 | 30,000,000                 | -                     |
| <b>Total</b>          | <b>44,459,838,116</b> | <b>268,617,633,647</b>     | <b>268,863,304,346</b>     | <b>44,214,167,417</b> |

**18. Short-term accrued expenses**

|  | 31/12/2025<br>VND     | 01/01/2025<br>VND      |
|--|-----------------------|------------------------|
| Accrued interest expense                             | 64,718,014,190        | 67,273,817,838         |
| Accrued cost of bridge and road maintenance          | 10,666,305,524        | 28,340,916,194         |
| Other accruals                                       | 10,538,684,806        | 10,527,310,947         |
| <b>Total</b>   | <b>85,923,004,520</b> | <b>106,142,044,979</b> |
| <b>Of which, accrued expenses to related parties</b> |                       |                        |
| CII Invest   | 9,583,919,181         | 9,467,476,028          |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)**

**19. Other payables**

|  | 31/12/2025<br>VND        | 01/01/2025<br>VND        |
|--|--------------------------|--------------------------|
| <b>a. Short-term payables</b>                  |                          |                          |
| Payables on dividends and profits              | 567,618,576,002          | 501,898,882,705          |
| Capital received under BCC contracts (i)       | 153,580,432,666          | 50,394,639,319           |
| Payables on cost of capital                    | 28,120,669,045           | 12,948,701,521           |
| Receipts on behalf of others                   | 3,351,653,113            | 8,115,434,264            |
| Others   | 30,783,690,630           | 8,668,189,537            |
|  | <b>783,455,021,456</b>   | <b>582,025,847,346</b>   |
| <b>b. Long-term payables</b>                   |                          |                          |
| Capital received under BCC contracts (i)       | 3,223,072,708,962        | 3,486,854,873,296        |
| Receipts on behalf of another                  | 7,300,000,000            | 7,300,000,000            |
| Long-term deposits received                    | 1,312,091,258            | 1,312,091,258            |
|  | <b>3,231,684,800,220</b> | <b>3,495,466,964,554</b> |
| <b>Total of other payables</b>                 | <b>4,015,139,821,676</b> | <b>4,077,492,811,900</b> |
| <b>Of which, payables to related parties</b>   |                          |                          |
| CII E&C  | 1,349,933,198,949        | 902,980,382,919          |
| CII  | 572,771,522,776          | 476,726,107,223          |
| CII Services and Investment One Member Limited |                          |                          |
| Liability Company                              | 2,464,733,607            | 2,977,146,724            |
| CII Invest                                     | 243,000,708,962          | 790,616,490,377          |
| Khu Bac Thu Thiem Company Limited              | 857,469,233,717          | 878,652,639,319          |
| Dien Bien Phu Building Investment Co., Ltd.    | 926,250,000,000          | 965,000,000,000          |
| <b>Total</b>                                   | <b>3,951,889,398,011</b> | <b>4,016,952,766,562</b> |

(i) The ending balance represents amounts received from investment cooperation contracts and accrued interest, including:

- The amount received from Dien Bien Phu Building Investment Company Limited (OBI) following the investment cooperation contract in the project of 1A National Road extension, section through Khanh Hoa Province (formerly Ninh Thuan province). The contract term is 8 years from the date that OBI fully pays the cooperative capital. According to the contract, OBI will receive profit distributions from the project or a value that is agreed between two parties at each time of payment. The outstanding payment balance as of 31 December 2025 is VND 926,250,000,000.
- The amount received from CII Engineering and Construction JSC. (CII E&C) under the investment cooperation contract in the project of Trung Luong - My Thuan Expressway phase 1. The contract term is from 01 July 2023 to 31 December 2031. As agreed, CII E&C will receive profit distributions from the project, or a value agreed upon between two parties at each time of payment. The outstanding payment balance as of 31 December 2025 is VND 1,349,933,198,949.
- The amount received from Khu Bac Thu Thiem Co., Ltd. (KBTT) under the investment cooperation contract in the Ha Noi Highway project. The contract term is ten years from the day KBTT fully paid the cooperative capital. According to the contract, KBTT will receive profit distributions from the project, or a value agreed upon between two parties at each time of payment. The outstanding payment balance as of 31 December 2025 is VND 857,469,233,717.
- Cooperation capital received for investment in Trung Luong - My Thuan BOT Joint Stock Company, corresponding to a 40% interest, with CII Trading Investment Co., Ltd. (previously cooperation with CII Company), is valued at VND 243,000,708,962 as of 31 December 2025.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****20. Loans and obligations under finance leases****a. Short-term loans and obligations under finance leases**

|   | 31/12/2025             | Arising during the year |   |                        | 01/01/2025             |                        |   |
|---|------------------------|-------------------------|---|------------------------|------------------------|------------------------|---|
|   |                        | Carrying amount<br>VND  | Principal able<br>to be paid off<br>VND | Increase<br>VND        | Decrease<br>VND        | Carrying amount<br>VND | Principal able<br>to be paid off<br>VND |
| CII   | 218,158,578,419        | 218,158,578,419         |   | 434,249,847,021        | 250,223,549,639        | 34,132,281,037         | 34,132,281,037                          |
| Deo Ca Group JSC.                               | -                      |                         | 1,514,665,489                           |                        | 19,491,005,659         | 17,976,340,170         | 17,976,340,170                          |
| Vay ngân hàng                                   | 22,910,000,000         | 22,910,000,000          |   | 587,910,000,000        | 565,000,000,000        | -                      | -                                       |
| Vietin Bank                                     | -                      |                         |   | 300,000,000,000        | 300,000,000,000        | -                      | -                                       |
| BIDV - West Saigon Branch                       | -                      |                         |   | 265,000,000,000        | 265,000,000,000        | -                      | -                                       |
| OCB Bank  | 22,910,000,000         | 22,910,000,000          |   | 22,910,000,000         | -                      |                        |   |
| Current portion of long-term loans (see Note b) | 553,000,000,000        | 553,000,000,000         |   | -                      | 514,000,000,000        | 514,000,000,000        | 514,000,000,000                         |
| Bond issuance                                   | 100,058,461,538        | 100,058,461,538         |   | -                      | 35,058,461,538         | 35,058,461,538         | 35,058,461,538                          |
| Current portion of bonds (see Note b)           | 100,058,461,538        | 100,058,461,538         |   | -                      | 35,058,461,538         | 35,058,461,538         | 35,058,461,538                          |
| <b>Total</b>                                    | <b>894,127,039,957</b> | <b>894,127,039,957</b>  | <b>1,023,674,512,510</b>                | <b>834,714,555,298</b> | <b>601,167,082,745</b> | <b>601,167,082,745</b> |   |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****20. Loans and obligations under finance leases (continued)****a. Short-term loans and obligations under finance leases (continued)**

| <i>Additional information on short-term loans</i> |                        | <i>Credit duration</i> | <i>Maturity date</i> | <i>Interest rate</i>          | <i>Loan purposes</i>  | <i>Collaterals</i>   |
|---|------------------------|------------------------|----------------------|-------------------------------|---|--|
| <i>Creditors</i>                                  | <i>Closing balance</i> |                        |                      |                               |   |  |
| OCB - Tan Binh Branch                             | 22,910,000,000         | 4 months               | 02/11/2026           | 6.3%/p.a                      | Capital contribution for business cooperation under a contract with E&C Company   | Secured by a time deposit contract of the same tenor   |
| CII   | 201,056,021,964        | 3 years                | 21/07/2026           | Interest rate during the year | Investment cooperation (may be terminated before due days upon request by either party).  | None collaterals   |
|   | 6,302,556,455          | 1 year                 | 13/04/2026           | 11.5%/p.a                     | Contribution capital in Trung Luong - My Thuan BOT Joint Stock Company and support capital for Tuan Loc Construction Investment Corporation | Shares of Trung Luong - My Thuan BOT Joint Stock Company owned by Tuan Loc Construction Investment Corporation |
|   | 10,800,000,000         | 1 year                 | 13/04/2026           |                               | Contribution capital in Trung Luong - My Thuan BOT Joint Stock Company  | None collaterals   |
| <b>Total</b>                                      | <b>241,068,578,419</b> |                        |                      |                               |   |  |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET** (continued)**20. Loans and obligations under finance leases (continued)****b. Long-term loans and obligations under finance leases**

|  | 31/12/2025                | Principal able to be paid off VND | Carrying amount VND      | Decrease VND             | Carrying amount VND       | 01/01/2025                | Principal able to be paid off VND |
|--|---------------------------|-----------------------------------|--------------------------|--------------------------|---------------------------|---------------------------|-----------------------------------|
| <b>Carrying amount VND</b>   |                           |                                   |                          |                          |                           |                           |                                   |
| <b>Bank loans</b>  | <b>8,678,295,756,661</b>  | <b>8,678,295,756,661</b>          |                          |                          | <b>9,606,174,989,170</b>  | <b>9,606,174,989,170</b>  |                                   |
| Vietcombank - Ho Chi Minh Branch                                   | 7,919,016,250,970         | 7,919,016,250,970                 |                          |                          | 8,618,351,483,479         | 8,618,351,483,479         |                                   |
| BIDV - Ben Tre Branch  | 374,999,379,211           | 374,999,379,211                   |                          |                          | 509,999,379,211           | 509,999,379,211           |                                   |
| BIDV - Ho Chi Minh Branch  | 384,280,126,480           | 384,280,126,480                   |                          |                          | 477,824,126,480           | 477,824,126,480           |                                   |
| <b>Loans from related parties</b>                                  | <b>2,031,436,143,420</b>  | <b>2,031,436,143,420</b>          | <b>1,538,005,430,239</b> | <b>1,107,832,236,053</b> | <b>1,601,262,949,234</b>  | <b>1,601,262,949,234</b>  |                                   |
| CII  | 238,302,118,329           | 238,302,118,329                   | 232,515,582,210          | 1,089,857,236,053        | 1,095,643,772,172         | 1,095,643,772,172         |                                   |
| CII Invest   | 1,793,134,025,091         | 1,793,134,025,091                 | 1,305,489,848,029        | 17,975,000,000           | 505,619,177,062           | 505,619,177,062           |                                   |
| Less: Amount due for settlement within 12 months                   | (553,000,000)             | (553,000,000,000)                 |                          |                          | (514,000,000,000)         | (514,000,000,000)         |                                   |
| <b>Corporate bonds</b>   | <b>1,609,026,594,048</b>  | <b>1,609,941,538,462</b>          | <b>115,408,197</b>       | <b>-</b>                 | <b>1,673,911,185,851</b>  | <b>1,674,941,538,462</b>  |                                   |
| Bond BNTHCH2433001   | 1,184,544,000,000         | 1,185,000,000,000                 | 57,000,000               | -                        | 1,184,487,000,000         | 1,185,000,000,000         |                                   |
| Bond HNHCCH2433001   | 524,541,055,586           | 525,000,000,000                   | 58,408,197               | -                        | 524,482,647,389           | 525,000,000,000           |                                   |
| Less: Current portion of bonds                                     | (100,000,000,000)         | (100,000,000,000)                 |                          | -                        | (35,000,000,000)          | (35,000,000,000)          |                                   |
| Add: Issuance cost to be charged to financial expense in 12 months | (58,461,538)              | (58,461,538)                      |                          | -                        | (58,461,538)              | (58,461,538)              |                                   |
| <b>Total</b>   | <b>11,765,758,494,129</b> | <b>11,766,673,438,543</b>         | <b>1,538,120,838,436</b> | <b>2,035,711,468,562</b> | <b>12,367,349,124,255</b> | <b>12,368,379,476,866</b> |                                   |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****20. Loans and obligations under finance leases (continued)****b. Long-term loans and obligations under finance leases (continued)***Additional information on long-term loans*

| Creditors                             | Closing balance   | Credit duration  | Maturity date   | Interest rate  | Loan purposes  | Collaterals |
|---------------------------------------|-------------------|--|---|--|--|-------------|
| Vietcombank - Ho Chi Minh City Branch | 4,526,061,137,182 | Maximum 144 months, not exceeding 9 January 2035                         | Floating, interest rate during the year was 8.35% p.a | Investing in project B.O.T Trung Luong - My Thuan Expressway | - All property rights arising from the B.O.T contract;<br>- All company's shares owned by Shareholders, rights and interests arising from or related to these shares;<br>- All shares of Ho Chi Minh City Technical Infrastructure Investment JSC ("CII") in Hanoi Highway Construction and Investment JSC and the rights and benefit arising from or related to these shares; |             |
|                                       | 1,897,000,000,000 | Maximum 168 months, not exceeding 6 months before the end of the project | Floating interest rate during the year was 8.95% p.a  | Investment in Ha Noi Highway expansion B.O.T project.        | - Guarantee commitment of CII and CII B&R to repay the debt on behalf of the Company in case the Shareholders are unable to perform or do not perform fully repayment of debt on All of economic benefits derived from this project.   |             |
|                                       | 1,495,955,113,788 | 7 years  | 26/11/2029  | Floating, interest rate during the year was 7.8%             |  |             |
| <b><u>7,919,016,250,970</u></b>       |                   |  |   |  |  |             |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****20. Loans and obligations under finance leases (continued)****b. Long-term loans and obligations under finance leases (continued)****Additional information on long-term loans (continued)**

| Creditors                 | Closing balance           | Credit duration   | Maturity date | Interest rate   | Loan purposes   | Collaterals   |
|---------------------------|---------------------------|---|---------------|---|---|---|
| BIDV - Ben Tre Branch     | 374.999.379.211           | 15 years  | 14/06/2033    | Floating, interest rate during the year was 7.70% - 8.24% | Investing in upgradation and expansion of 4 sections of National Highway 60 connecting the Rach Mieu Bridge to the Co Chien Bridge. | All of economic benefits from the project's right to collect fees and the rights to capital contributions of investors. |
| BIDV - Ho Chi Minh Branch | 384.280.126.480           | 18 years  | 21/04/2032    | Floating, interest rate during the year was 7.72% - 8.2%  | Investing in construction of Co Chien Bridge project  | All assets and property rights of the project, rights and other benefits arising from the B.O.T. contract.              |
| CII                       | 238.302.118.329           | Equivalent to the concession period, around 14 years and 8 months |               | 10,50%  | Finance for Trung Luong - My Thuan Expressway B.O.T project   | None collaterals  |
| CII Invest                | 1.109.065.868.604         |   |               |   | Finance for Trung Luong - My Thuan Expressway B.O.T project   | None collaterals  |
| CII Invest                | 684.068.156.487           | 10 years  | 31/12/2033    | 7,80%   | Investment in Ha Noi Highway expansion B.O.T project.   | None collaterals  |
| <b>Total</b>              | <b>10.709.731.900.081</b> |   |               |   |   |   |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET**

(continued)

**20. Loans and obligations under finance leases (continued)****b. Long-term loans and obligations under finance leases (continued)*****Additional information on outstanding bonds****BNTCH2433001 bond with total par value of VND 1,200 billion was issued by BOT Ninh Thuan One Member Limited Liability Company.*

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 12,000;
- Bondholders: institutional investors;
- Type of bonds: neither convertible nor pledged with collaterals, without warrants; not a subordinated debt;
- Issuance date: 29 January 2024;
- Term of bonds: 117 months commencing on issuance date;
- Maturity date: 29 October 2033;
- Coupon rate: fixed interest rate for the first 4 interest calculation periods is 10.5% per annum; interest rate applied for the following interest calculation periods shall be a floating rate, determined based on the average of the medium-term lending rates for the same tenor offered by BIDV, ACB, and EXIMBANK branches located in Khanh Hoa province (formerly Ninh Thuan province), as determined on the Interest Rate Determination Date. In the event that these three banks do not have branches in the former Ninh Thuan province, the rates from their branches in Khanh Hoa province shall be used. The Interest Rate Determination Date for each interest period shall be the first day of the quarter immediately preceding that interest period.
- Interest calculation period and interest payment: each three months, interest payment made on the last day of the interest calculation period;
- Purpose of issuance: restructuring the Company's debt, specifically paying the Company's long-term loan at Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11 under loan contract No. 60/2014-HDTDDA/NHCT942-BOT NINH THUAN dated 26 August 2014.
- As of April 25, 2024, the Company had repurchased 150 bonds with a total par value of VND 15,000,000,000.

*HNHCH2433001 bond with total par value of VND 550 billion was issued by Hanoi Highway Investment and Construction Joint Stock Company*

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 5,500;
- Bondholders: institutional investors;
- Type of bonds: neither convertible nor pledged with collaterals, without warrants; not a subordinated debt
- Issuance date: 07 February 2024;
- Term of bonds: 117 months commencing on issuance date;
- Maturity date: 07 November 2033;
- Coupon rate: fixed interest rate for the first interest calculation period is 10.1% per annum; interest rate applicable for subsequent interest calculation periods is determined based on the average of published medium-term lending rates of 4 (four) banks: JSC. Bank for Foreign Trade Of Vietnam, JSC. Bank for Investment and Development of Vietnam, Vietnam JSC. Bank for Industry and Trade and Vietnam Bank for Agriculture and Rural Development;
- Interest calculation period and interest payment: each three months, interest payment made on the last day of the interest calculation period;
- Purpose of issuance under the approved issuance plan: Partial repayment of a long-term loan at Vietcombank - HCMC Branch, according to Credit Agreement No. 0037/2338/D-TL/01 dated 15 June 2023, in the amount of VND 100 billion, and allocated for investment in the Hanoi Highway and National Highway 1 expansion project, from the Old Station 2 Junction to Tan Van Interchange under the B.O.T contract with a total value of VND 450 billion. As of the closing date, the Company has used VND 100 billion to repay loan of Vietcombank and VND 25,151,988,578 to pay investment costs for the project. The proceeds from the bond issuance that have not been utilized are temporarily deposited by the Company in term deposit accounts at Vietnam Joint Stock Commerical Bank for Industry and Trade – Branch 11 (VietinBank Branch 11).
- As of July 18, 2024, the Company had repurchased 250 bonds with a total par value of VND 25,000,000,000.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****20. Loans and obligations under finance leases (continued)****b. Long-term loans and obligations under finance leases (continued)**

**Long-term loans and obligations under finance leases are repayable on the following schedules:**

*Payment schedule of long-term loans*

|   | 31/12/2025<br>VND         | 01/01/2025<br>VND         |
|---|---------------------------|---------------------------|
| Within one year                                     | 553,000,000,000           | 514,000,000,000           |
| In the second year                                  | 700,000,000,000           | 307,520,000,000           |
| In the third to fifth year inclusive                | 2,499,203,492,999         | 2,957,110,492,999         |
| After five years                                    | 6,957,528,407,082         | 7,428,807,445,405         |
| <b>Less: Amount due for settlement in 12 months</b> | <b>10,709,731,900,081</b> | <b>11,207,437,938,404</b> |
| <b>Total</b>  | <b>(553,000,000,000)</b>  | <b>(514,000,000,000)</b>  |
|   | <b>10,156,731,900,081</b> | <b>10,693,437,938,404</b> |

*Schedule of payment of bonds*

|  | 31/12/2025<br>VND        | 01/01/2025<br>VND        |
|--|--------------------------|--------------------------|
| Within one year  | 100,000,000,000          | 35,000,000,000           |
| In the second year   | 75,000,000,000           | 65,000,000,000           |
| In the third to fifth year inclusive                             | 200,000,000,000          | 275,000,000,000          |
| After five years   | 1,335,000,000,000        | 1,335,000,000,000        |
| <b>Less: Amount due for settlement in 12 months</b>              | <b>1,710,000,000,000</b> | <b>1,710,000,000,000</b> |
| <b>Less: Amounts recognized as future financial expenses (*)</b> | <b>(100,000,000,000)</b> | <b>(35,000,000,000)</b>  |
| <b>Total</b>   | <b>(973,405,952)</b>     | <b>(1,088,814,149)</b>   |
|  | <b>1,609,026,594,048</b> | <b>1,673,911,185,851</b> |

(\*) This presented the costs directly attributable to the issuance of straight bonds and deducted from the par value of the bonds at initial recognition. Such costs will be amortized by the straight-line method over the bond term.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)****21. Owners' equity****a. Movement of owners' equity**

|   | Owners' contributed capital<br>VND | Share premium<br>VND | Investment and development fund<br>VND | Retained earnings<br>VND | Non-controlling interests<br>VND | Total VND                |
|---|------------------------------------|----------------------|--|--------------------------|----------------------------------|--------------------------|
| <b>As at 01/01/2024</b>   | <b>1,928,547,650,000</b>           | <b>3,657,748,096</b> | <b>106,028,174,597</b>                 | <b>1,464,945,181,375</b> | <b>1,680,679,268,708</b>         | <b>5,183,858,022,776</b> |
| Net profit for the period   | -                                  | -                    | -                                      | 531,809,949,326          | 259,834,222,707                  | 791,644,172,033          |
| Dividend paid   | -                                  | -                    | -                                      | (96,427,382,500)         | (198,685,159,678)                | (295,112,542,178)        |
| Appropriation of funds, remuneration for the Board of Directors and Supervisory Board | -                                  | -                    | -                                      | -                        | -                                | -                        |
| Non-controlling shareholders' additional capital contributions                        | -                                  | -                    | -                                      | (8,041,839,605)          | (648,303,600)                    | (8,690,143,205)          |
| <b>As at 31/12/2024</b>   | <b>1,928,547,650,000</b>           | <b>3,657,748,096</b> | <b>106,028,174,597</b>                 | <b>1,892,285,908,596</b> | <b>1,754,316,228,137</b>         | <b>5,684,835,709,426</b> |
| <b>As at 01/01/2025</b>   | <b>1,928,547,650,000</b>           | <b>3,657,748,096</b> | <b>106,028,174,597</b>                 | <b>1,892,285,908,596</b> | <b>1,754,316,228,137</b>         | <b>5,684,835,709,426</b> |
| Net profit for the period   | -                                  | -                    | -                                      | 510,542,916,981          | 208,546,479,590                  | 719,089,396,571          |
| Dividend paid   | -                                  | -                    | -                                      | (231,425,718,000)        | (180,856,462,468)                | (412,282,180,468)        |
| Effect of changes in ownership interest in a subsidiary                               | -                                  | -                    | -                                      | 11,982,144               | (47,288,144)                     | (35,306,000)             |
| Appropriation of funds, remuneration for the Board of Directors and Supervisory Board | -                                  | -                    | -                                      | (10,640,769,602)         | (1,987,806,145)                  | (12,628,575,747)         |
| Capital increase during the period  | 192,755,430,000                    | (518,918,182)        | -                                      | -                        | -                                | 192,236,511,818          |
| <b>As at 31/12/2025</b>   | <b>2,121,303,080,000</b>           | <b>3,138,829,914</b> | <b>106,028,174,597</b>                 | <b>2,160,774,320,119</b> | <b>1,779,971,150,970</b>         | <b>6,171,215,555,600</b> |

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders (AGM) No. 01/2025/NQ-DHĐCĐ dated 22 April 2025 and the Resolution of the First Extraordinary General Meeting of Shareholders in 2025 No. 02/2025/NQ-DHĐCĐ dated 15 July 2025, the Company approved the plan for a public offering of additional shares to existing shareholders.

On 25 December 2025, the Company completed the capital increase and obtained the amended Enterprise Registration Certificate reflecting the increase in charter capital. The total proceeds from the public offering of shares to existing shareholders amounted to VND 192,755,430,000. All proceeds from the offering were used to restructure the Issuer's borrowings at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Tay Sai Gon Branch.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET (continued)**

**21. Owners' equity (continued)**

**b. Shares**

|  | 31/12/2025  | 01/01/2025  |
|--|-------------|-------------|
|  | Shares      | Shares      |
| Number of shares authorized to be issued       | 212.130.308 | 192.854.765 |
| Number of shares issued to the public          | 212.130.308 | 192.854.765 |
| + Ordinary shares                              | 212.130.308 | 192.854.765 |
| Number of treasury shares                      | -           | -           |
| + Ordinary shares                              | -           | -           |
| Number of outstanding shares in circulation    | 212.130.308 | 192.854.765 |
| + Ordinary shares                              | 212.130.308 | 192.854.765 |
| Par value per share: VND 10,000                |             |             |
| Weightage average number of outstanding shares | 193.224.433 | 192.854.765 |

**c. Dividends**

At the General Meeting of Shareholders held on April 22, 2025 the shareholders approved the distribution of dividends from the 2024 post-tax profit at a rate of 12% in cash and authorized the Board of Directors to determine the payment time depending on the Company's financial position. The shareholders also approved the dividend distribution plan for 2025 with an expected rate ranging from 10% to 12% of 2025 post-tax profit.

During the period, the Company paid cash dividends from the 2024 post-tax profit at a rate of 12%.

**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF INCOME**

**1. Revenue from goods sold and services rendered**

|   | From 01/01/2025<br>to 31/12/2025 | From 01/01/2024<br>to 31/12/2024 |
|---|----------------------------------|----------------------------------|
|   | VND                              | VND                              |
| <b>Revenue from goods sold and services rendered</b>  |                                  |                                  |
| Revenue from toll collection                          | 2.603.416.897.266                | 2.559.759.970.359                |
| Revenue from construction and installation activities | 31.805.119.749                   | 27.537.196.148                   |
| Revenue from services rendered                        | 71.193.487.217                   | 18.710.335.568                   |
|   | <b>2.706.415.504.232</b>         | <b>2.606.007.502.075</b>         |

**Deductions**

|   |                          |                          |
|---|--------------------------|--------------------------|
| Reversal of income of equity preservation from B.O.T projects | (102.449.115.744)        | (102.449.115.744)        |
| <b>Net revenue</b>  | <b>2.603.966.388.488</b> | <b>2.503.558.386.331</b> |

**Of which, revenue from transactions with related parties**

|                                   |                       |                       |
|-----------------------------------|-----------------------|-----------------------|
| CII E&C                           | 49.713.588.058        | -                     |
| Liability Company                 | 42.363.145.634        | 41.646.133.065        |
| 577 Investment Corporation (NBB)  | 120.000.000           | 90.000.000            |
| CII                               | 54.475.308            | -                     |
| Khu Bac Thu Thiem Company Limited | -                     | 59.976.600            |
| <b>Total</b>                      | <b>92.251.209.000</b> | <b>41.796.109.665</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF INCOME (continued)****2. Cost of sales**

|   | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|---|---|---|
| Cost of toll collection operation         | 863,741,028,597                         | 779,505,816,729                         |
| Cost of services rendered                 | 29,399,962,159                          | 17,707,371,975                          |
| Cost of maintenance and service provision | 64,562,870,637                          | 16,592,678,188                          |
| <b>Total</b>                              | <b>957,703,861,393</b>                  | <b>813,805,866,892</b>                  |

**3. Financial income**

|  | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|--|---|---|
| Financial income from B.O.T contracts (i)                                | 355,139,296,163                         | 359,042,773,308                         |
| Interest income from bank deposits and loans                             | 83,327,376,359                          | 95,715,163,053                          |
| <b>Total</b>   | <b>438,466,672,522</b>                  | <b>454,757,936,361</b>                  |
| <b>Of which, financial income from transactions with related parties</b> |   |   |
| CII  | 31,948,573,245                          | 55,206,661,583                          |
| CII E&C  | 9,954,056,057                           | 31,821,242,466                          |
| <b>Total</b>   | <b>41,902,629,302</b>                   | <b>87,027,904,049</b>                   |

(i) As presented in Note V.6, the income recognized during the period represents financial benefits derived from several B.O.T projects currently operated by the Company. These amounts are recognized to reasonably reflect the value of the Company's assets invested in such projects. Accordingly, the financial benefits recognized during the period from the Project of 1A National Road extension, section through Khanh Hoa province (formerly Ninh Thuan province) and the DT 741 Road expansion – Ho Chi Minh city (formerly Binh Duong province) amounted to VND 297,574,101,943 and VND 57,565,194,220, respectively.

**4. Financial expenses**

|  | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|--|---|---|
| Interest expense from loans, cooperation investments and bonds             | 1,029,533,599,261                       | 1,007,557,010,065                       |
| Costs of loan arrangement and bond issuance                                | 9,413,762,001                           | 11,330,193,932                          |
| <b>Total</b>   | <b>1,038,947,361,262</b>                | <b>1,018,887,203,997</b>                |
| <b>Of which, financial expenses from transactions with related parties</b> |   |   |
| CII  | 126,609,423,772                         | 463,400,773,864                         |
| CII E&C  | 142,891,058,463                         | 80,191,546,516                          |
| Khu Bac Thu Thiem Company Limited  | 84,063,468,544                          | 88,152,188,937                          |
| Dien Bien Phu Building Investment Co., Ltd.                                | 100,415,378,768                         | 104,008,748,628                         |
| CII Invest   | 254,164,319,572                         | 51,520,374,774                          |
| <b>Total</b>   | <b>708,143,649,119</b>                  | <b>787,273,632,719</b>                  |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF INCOME (continued)****5. Selling expenses**

|                                 | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|---------------------------------|---|---|
| Tolling service expenses        | 89,769,796,361                          | 93,389,668,504                          |
| Sales staff expenses            | 6,974,685,408                           | 6,481,693,857                           |
| Tolling station operating costs | 14,904,868,520                          | 13,440,124,071                          |
| Other expenses                  | 10,329,730,039                          | 11,097,895,847                          |
| <b>Total</b>                    | <b>121,979,080,328</b>                  | <b>124,409,382,279</b>                  |

**Of which, expenses from transactions with related parties**

CII Services and Investment One Member Limited

|   |                       |                       |
|---|-----------------------|-----------------------|
| Liability Company                           | 41,119,450,042        | 40,684,746,191        |
| Dien Bien Phu Building Investment Co., Ltd. | 1,869,035,378         | 3,345,906,360         |
| Khu Bac Thu Thiem Company Limited           | 122,727,273           | 163,636,364           |
| 577 Investment Corporation (NBB)            | 277,777,776           | 277,777,776           |
| CII   | -                     | 154,545,455           |
| <b>Total</b>                                | <b>43,388,990,469</b> | <b>44,626,612,146</b> |

**6. General and administration expenses**

|  | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|--|---|---|
| Amortization of goodwill   | 33,669,160,489                          | 33,981,432,116                          |
| Administrative staff expenses  | 28,571,953,073                          | 28,331,159,093                          |
| Office tools and supplies  | 822,686,773                             | 1,397,418,012                           |
| Depreciation and amortization of fair value of intangible fixed assets incurred in business combinations | 66,606,643,192                          | 66,134,810,126                          |
| Provision for doubtful debts   | 16,523,233,799                          | 18,493,614,810                          |
| Outsource rendered services  | 7,755,590,099                           | 15,530,211,391                          |
| Other expenses   | 7,230,403,694                           | 12,346,004,526                          |
| <b>Total</b>   | <b>161,179,671,119</b>                  | <b>176,214,650,074</b>                  |

**Of which, expenses from transactions with related parties**

CII Services and Investment One Member Limited

|   |                  |                    |
|---|------------------|--------------------|
| Liability Company                           | -                | 501,818,184        |
| Khu Bac Thu Thiem Company Limited           | 9,259,260        | 55,555,560         |
| Dien Bien Phu Building Investment Co., Ltd. | -                | 96,616,000         |
| <b>Total</b>                                | <b>9,259,260</b> | <b>653,989,744</b> |

**7. Other income**

|   | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|---|---|---|
| Gain from a bargain purchase (Notes V.14)   | 58,008,914                              | -                                       |
| Income from leasing machinery and equipment | 157,124                                 | 65,354,000                              |
| Other income                                | 7,710,132,731                           | -                                       |
| <b>Total</b>                                | <b>7,768,298,769</b>                    | <b>65,354,000</b>                       |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF INCOME (continued)**

**8. Other expenses**

|  | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|--|---|---|
| Administrative scope, late tax payment, tax arrears collection | 468,929,612                             | 45,771,609                              |
| Other expense  | 107,669,221                             | 289,571,588                             |
| <b>Total</b>   | <b>576,598,833</b>                      | <b>335,343,197</b>                      |

**9. Current corporate income tax expense**

|                              | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|------------------------------|---|---|
| Corporate income tax expense | 65,818,597,524                          | 49,080,749,539                          |

(i) Investment activities in infrastructure projects under B.O.T and B.T contracts are entitled to tax incentives in accordance with the current Corporate Income Tax Law. Specifically, income generated from these investment projects is subject to a preferential tax rate of 10% for 15 years, a tax exemption for 4 years, and a 50% reduction of the payable tax amount for the following 9 years.

**10. Basic earnings per share**

|   | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|---|---|---|
| Profit after tax of Parent company  | 510,542,916,981                         | 531,809,949,326                         |
| Appropriation of bonus and welfare funds                                    | (8,094,091,493)                         | (7,630,242,879)                         |
| <b>Net profit attributable to ordinary shareholders of the parent</b>       | <b>502,448,825,488</b>                  | <b>524,179,706,447</b>                  |
| Weighted average number of ordinary shares in circulation during the period | 193,224,433                             | 192,854,765                             |
| <b>Basic earnings per share</b>   | <b>2,600</b>                            | <b>2,718</b>                            |

The profit used to calculate basic earnings per share for the comparative period has been restated from the figures previously presented in the interim consolidated financial statements of the comparative period to reflect the impact of the official post-tax profit appropriation for 2023 in accordance with the Resolution of the Annual General Meeting of Shareholders dated April 22, 2025.

The provision for the bonus and welfare fund and remuneration for the current period, deducted from the profit used to calculate basic earnings per share, is estimated at 2.5% of post-tax profit in the separate financial statements, based on the 2025 profit distribution plan approved by the General Meeting of Shareholders.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**VII. OTHER INFORMATION****1. Additional information for items presented in the consolidated statement of cash flows**

|  | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|--|---|---|
| <b>Proceeds from borrowings during the year (code 33)</b>                      |   |   |
| Proceeds from borrowings under normal bank facilities                          | 589,483,073,686                         | 11,852,829,631                          |
| Proceeds from issuance of ordinary bonds                                       | -                                       | 1,748,860,000,000                       |
| Proceeds from borrowings and investment cooperation from intra-group companies | 2,452,255,277,260                       | 1,146,315,552,984                       |
|  | <u>3,041,738,350,946</u>                | <u>2,907,028,382,615</u>                |
| <b>Repayment of borrowings during the year (code 34)</b>                       |   |   |
| Repayment of borrowings under normal bank facilities                           | 1,512,370,238,168                       | 1,707,918,277,338                       |
| Repayment of principal on ordinary bonds                                       | -                                       | 40,000,000,000                          |
| Repayment of borrowings and investment cooperation for intra-group companies   | 2,002,612,429,813                       | 263,153,356,974                         |
| <b>Total</b>   | <b><u>3,514,982,667,981</u></b>         | <b><u>2,011,071,634,312</u></b>         |

**2. Operating lease commitments - the Company is the lessee**

As of the balance sheet date, the Company has an irrevocable office lease under which the minimum future lease payments for operating leases are as follows:

|                                       | 31/12/2025<br>VND            | 01/01/2025<br>VND           |
|---------------------------------------|------------------------------|-----------------------------|
| Within one year                       | 7,533,261,422                | 3,115,886,801               |
| In the second to fifth year inclusive | 20,585,481,411               | 2,904,029,091               |
| <b>Total</b>                          | <b><u>28,118,742,832</u></b> | <b><u>6,019,915,892</u></b> |

**3. Segment report**

For management purposes, the Company is organized into different business units. Accordingly, the primary segment report is based on the Company's products and services.

Segment results include items directly allocated to one segment and more than one segment on a reasonable basis. Items are not included in the segment report, such as assets, liabilities, financial income, financial expenses, selling expenses, general and administrative expenses, other profit, losses, and corporate income tax.

The Company is organized into three business divisions: maintenance and installation of construction works; services rendered; and toll collection. The principal activities of each segment are as follows:

- Maintenance, installation, and construction: installing lighting construction works, providing the maintenance service of public construction works;
- Services render: leasing office building; providing consultancy on management and toll collection to recoup investments in infrastructure projects under B.O.T contracts;
- Toll collection: the Company has been granted toll collection rights on such routes to reclaim its investments in infrastructure projects under B.O.T contracts.

The Company has prepared this report in three business segments. Segment information about the Company's operations is presented below:

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
 For the period ended 31 December 2025

**VII. OTHER INFORMATION** (continued)

**3. Segment report** (continued)

*Segment statement of income for the period ended 31 December 2025*

|   | Toll collection<br>VND   | Construction,<br>maintenance<br>and installation<br>VND | Rendering<br>services<br>VND | Elimination of<br>inter-transaction<br>VND | Total<br>VND             |
|---|--------------------------|---|------------------------------|--|--------------------------|
| <b>Net revenue</b>                                    |                          |   |                              |  |                          |
| External customers                                    | 2,500,967,781,522        | 71,193,487,217  | 31,805,119,749               | -  | 2,603,966,388,488        |
| Inter-segment   | -                        | 58,127,954,818  | 20,600,468,064               | (78,728,422,882)                           | -                        |
| <b>Total</b>  | <b>2,500,967,781,522</b> | <b>129,321,442,035</b>                                  | <b>52,405,587,813</b>        | <b>(78,728,422,882)</b>                    | <b>2,603,966,388,488</b> |
| <br><b>Cost of sales</b>                              |                          |   |                              |  |                          |
| External customers                                    | 863,741,028,597          | 64,562,870,637  | 29,399,962,159               | -  | 957,703,861,393          |
| Inter-segment   | -                        | 54,321,371,417  | 2,772,300,518                | (57,093,671,935)                           | -                        |
| <b>Total</b>  | <b>863,741,028,597</b>   | <b>118,884,242,054</b>                                  | <b>32,172,262,677</b>        | <b>(57,093,671,935)</b>                    | <b>957,703,861,393</b>   |
| <b>Segment gross profit</b>                           | <b>1,637,226,752,925</b> | <b>10,437,199,981</b>                                   | <b>20,233,325,136</b>        | <b>(21,634,750,947)</b>                    | <b>1,646,262,527,095</b> |
| <br>Financial income                                  |                          |   |                              |  | 438,466,672,522          |
| Financial expenses                                    |                          |   |                              |  | 1,038,947,361,262        |
| Share of profits/(loss) of joint ventures, associates |                          |   |                              |  | 121,979,080,328          |
| Selling expenses                                      |                          |   |                              |  | 161,179,671,119          |
| General and administration expenses                   |                          |   |                              |  | 7,768,298,769            |
| Other income  |                          |   |                              |  | 576,598,833              |
| Other expenses  |                          |   |                              |  | 65,818,597,524           |
| Current corporate income tax expense                  |                          |   |                              |  | (15,093,207,251)         |
| Deferred corporate tax expense/(income)               |                          |   |                              |  |                          |
| <b>Net profit after tax</b>                           |                          |   |                              |  | <b>719,089,396,571</b>   |

## VII. OTHER INFORMATION (continued)

## 3. Segment report (continued)

*Segment statement of income for the period ended 31 December 2024*

|   | Toll collection<br>VND   | Construction,<br>maintenance<br>and installation<br>VND | Rendering<br>services<br>VND | Elimination of inter-<br>transaction<br>VND | Total<br>VND             |
|---|--------------------------|---|------------------------------|---|--------------------------|
| <b>Net revenue</b>                                    |                          |   |                              |   |                          |
| External customers                                    | 2,457,310,854,615        | 18,710,335,568  | 27,537,196,148               | -   | 2,503,558,386,331        |
| Inter-segment   | -                        | 90,271,130,620  | 20,539,587,358               | (110,810,717,978)                           | (110,810,717,978)        |
| <b>Total</b>  | <b>2,457,310,854,615</b> | <b>108,981,466,188</b>                                  | <b>48,076,783,506</b>        | <b>(110,810,717,978)</b>                    | <b>2,503,558,386,331</b> |
| <b>Cost of sales</b>                                  |                          |   |                              |   |                          |
| External customers                                    | 779,505,816,729          | 16,592,678,188  | 17,707,371,975               | -   | 813,805,866,892          |
| Inter-segment   | -                        | 82,034,437,156  | 13,835,614,150               | (95,870,051,306)                            | (95,870,051,306)         |
| <b>Total</b>  | <b>779,505,816,729</b>   | <b>98,627,115,344</b>                                   | <b>31,542,986,125</b>        | <b>(95,870,051,306)</b>                     | <b>813,805,866,892</b>   |
| <b>Segment gross profit</b>                           | <b>1,677,805,037,886</b> | <b>10,354,350,844</b>                                   | <b>16,533,797,381</b>        | <b>(14,940,666,672)</b>                     | <b>1,689,752,519,439</b> |
| Financial income                                      |                          |   |                              |   | 454,757,936,361          |
| Financial expenses                                    |                          |   |                              |   | 1,018,887,203,997        |
| Share of profits/(loss) of joint ventures, associates |                          |   |                              |   | 124,409,382,279          |
| Selling expenses                                      |                          |   |                              |   | 176,214,650,074          |
| General and administration expenses                   |                          |   |                              |   | 65,354,000               |
| Other income  |                          |   |                              |   | 335,343,197              |
| Other expenses  |                          |   |                              |   | 49,080,749,539           |
| Current corporate income tax expense                  |                          |   |                              |   | (15,995,691,319)         |
| Deferred corporate tax expense/(income)               |                          |   |                              |   |                          |
| <b>Net profit after tax</b>                           |                          |   |                              |   | <b>791,644,172,033</b>   |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the period ended 31 December 2025

**VII. OTHER INFORMATION (continued)****3. Segment report (continued)****Geographical segment**

The Company mainly operates in Ho Chi Minh City, Dong Thap Province, Khanh Hoa Province and Vinh Long Province. The management, construction, installation, maintenance, rental, and advisory departments are operated in Ho Chi Minh City. Traffic toll collection is conducted in the remaining provinces. The analysis of the Company's assets and liabilities, net revenue, cost of goods, and operating profit according to the geographic areas is as below, regardless of the origin of goods or services:

|                                      | Ho Chi Minh City<br>VND | Dong Thap<br>Province<br>VND | Khanh Hoa<br>Province<br>VND | Vinh Long<br>Province<br>VND | Elimination of<br>inter-transaction<br>VND | Total<br>VND       |
|--------------------------------------|-------------------------|------------------------------|------------------------------|------------------------------|--|--------------------|
| <b>Balance sheet</b>                 |                         |                              |                              |                              |  |                    |
| <i>As at 30/09/2025</i>              |                         |                              |                              |                              |  |                    |
| Current assets                       | 466,001,699,510         | 255,185,547,162              | 368,640,647,001              | (2,348,644,109,638)          |  | 1,875,355,234,980  |
| Non-current assets                   | 9,837,266,939,339       | 3,434,622,156,745            | 1,728,287,578,323            | (16,876,765,105)             |  | 21,619,600,406,128 |
| Liabilities                          | 8,544,609,864,147       | 2,354,395,184,991            | 783,240,254,841              | (2,826,673,028,685)          |  | 17,323,740,085,508 |
| <i>As at 01/01/2025</i>              |                         |                              |                              |                              |  |                    |
| Current assets                       | 341,596,983,972         | 259,946,771,657              | 395,858,873,777              | (1,780,096,587,995)          |  | 1,942,794,069,640  |
| Non-current assets                   | 10,006,428,441,811      | 2,913,038,877,978            | 1,886,669,609,256            | 224,199,320,642              |  | 21,520,717,677,521 |
| Liabilities                          | 8,597,258,975,685       | 2,038,317,834,714            | 1,011,359,411,124            | (2,058,040,723,867)          |  | 17,778,676,037,735 |
| <b>Statement of Income</b>           |                         |                              |                              |                              |  |                    |
| <i>For the year ended 31/12/2025</i> |                         |                              |                              |                              |  |                    |
| Net revenue                          | 1,243,617,664,086       | 162,271,475,294              | 341,274,164,029              | (78,728,422,882)             |  | 2,603,966,388,488  |
| Cost of sales                        | 426,544,026,874         | 57,266,957,878               | 207,852,942,813              | (57,093,671,935)             |  | 957,703,861,393    |
| Gross profit                         | 817,073,637,212         | 105,004,517,416              | 133,421,221,216              | (21,634,750,947)             |  | 1,646,262,527,095  |
| <i>For the year ended 31/12/2024</i> |                         |                              |                              |                              |  |                    |
| Net revenue                          | 913,379,799,739         | 1,079,169,449,716            | 225,982,723,442              | (110,810,717,978)            |  | 2,503,558,386,331  |
| Cost of sales                        | 330,242,128,756         | 367,589,072,241              | 66,856,660,848               | (95,870,051,306)             |  | 813,805,866,892    |
| Gross profit                         | 583,137,670,983         | 711,580,377,475              | 159,126,062,594              | (14,940,666,672)             |  | 1,689,752,519,439  |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**VII. OTHER INFORMATION (continued)**

**4. Related party**

| <u>Related parties</u>   | <u>Relationship</u>      |
|--|--------------------------|
| Ho Chi Minh City Infrastructure Investment JSC. ("CII")  | Parent company           |
| Khu Bac Thu Thiem Company Limited  | Inter-group company      |
| CII Services and Investment One Member Limited   |                          |
| Liability Company ( <i>formerly CII Infrastructure Service Co., Ltd.</i> )   | Inter-group company      |
| Dien Bien Phu Building Investment Company Limited  | Inter-group company      |
| CII Trading and Investment One Member Limited Liability Company ("CII Invest") ( <i>formerly Lu Gia Real Estate Trading Investment Co., Ltd.</i> ) | Inter-group company      |
| Sai Gon Bridge Co., Ltd.   | Inter-group company      |
| CII Engineering and Construction JSC ("CII E&C")   | Inter-group company      |
| 577 Investment Corporation (NBB)   | Inter-group company      |
| Board of Directors and Board of Management   | Key management personnel |

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

|  | 31/12/2025<br>VND      | 01/01/2025<br>VND      |
|--|------------------------|------------------------|
| <b>Short-term trade receivables</b>            |                        |                        |
| CII  | -                      | -                      |
| CII Services and Investment One Member Limited |                        |                        |
| Liability Company                              | 7,782,451,918          | 4,465,362,542          |
| Sai Gon Bridge Co., Ltd.                       | -                      | 506,390,065            |
| CII E&C  | 3,758,347,258          | -                      |
| <b>Total</b>                                   | <b>11,540,799,176</b>  | <b>4,971,752,607</b>   |
| <b>Short-term advances to suppliers</b>        |                        |                        |
| CII E&C  | -                      | 9,700,490              |
| <b>Short-term loan receivables</b>             |                        |                        |
| CII E&C  | 277,408,042,836        | -                      |
| CII  | 127,394,600,053        | 560,831,578,585        |
| <b>Total</b>                                   | <b>404,802,642,889</b> | <b>560,831,578,585</b> |
| <b>Other receivables</b>                       |                        |                        |
| CII E&C  | 456,013,221            | 5,471,242,466          |
| CII  | 3,282,189,602          | 722,932,166            |
| Dien Bien Phu Building Investment Co., Ltd.    | 716,725,800            | -                      |
| CII Services and Investment One Member Limited |                        |                        |
| Liability Company                              | 98,469,000             | 168,043,000            |
| <b>Total other receivables</b>                 | <b>4,553,397,623</b>   | <b>6,362,217,632</b>   |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
 For the period ended 31 December 2025

**VII. OTHER INFORMATION (continued)**

**4. Related party (continued)**

**Significant related party balances as at the balance sheet date were as follows (continued)**

|  | 31/12/2025               | 01/01/2025               |
|--|--------------------------|--------------------------|
|  | VND                      | VND                      |
| <b>Short-term trade payables</b>               |                          |                          |
| CII E&C  | 34,119,490,054           | 44,735,873,223           |
| CII Services and Investment One Member Limited | 16,618,608,372           | 21,522,154,242           |
| Dien Bien Phu Building Investment Co., Ltd.    | -                        | -                        |
| <b>Total</b>                                   | <b>50,738,098,426</b>    | <b>66,258,027,465</b>    |
| <b>Accrued expenses - Bond interest</b>        |                          |                          |
| CII Invest                                     | 9,583,919,181            | 9,467,476,028            |
| <b>Other payables</b>                          |                          |                          |
| CII E&C  | 1,349,933,198,949        | 902,980,382,919          |
| CII  | 572,771,522,776          | 476,726,107,223          |
| CII Services and Investment One Member Limited |                          |                          |
| Liability Company                              | 2,464,733,607            | 2,977,146,724            |
| CII Invest                                     | 243,000,708,962          | 790,616,490,377          |
| Khu Bac Thu Thiem Company Limited              | 857,469,233,717          | 878,652,639,319          |
| Dien Bien Phu Building Investment Co., Ltd.    | 926,250,000,000          | 965,000,000,000          |
| <b>Total</b>                                   | <b>3,951,889,398,011</b> | <b>4,016,952,766,562</b> |
| <b>Loans and finance lease liabilities</b>     |                          |                          |
| CII  | 456,460,696,748          | 1,129,776,053,209        |
| CII Invest                                     | 3,503,134,025,091        | 505,619,177,062          |
| <b>Total</b>                                   | <b>3,959,594,721,839</b> | <b>1,635,395,230,271</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

For the year ended 31 December 2025

**VII. OTHER INFORMATION (continued)****4. Related party (continued)**

During the year, the Company engaged in the following significant transactions with related parties

|  | From 01/01/2025<br>to 31/12/2025<br>VND | From 01/01/2024<br>to 31/12/2024<br>VND |
|--|---|---|
| <b>Revenue from goods sold and services rendered</b> |   |   |
| CII E&C  | 49,713,588,058                          | -                                       |
| CII Services and Investment One Member Limited       |   |   |
| Liability Company                                    | 42,363,145,634                          | 41,646,133,065                          |
| 577 Investment Corporation (NBB)                     | 120,000,000                             | 90,000,000                              |
| CII  | 54,475,308                              | -                                       |
| Khu Bac Thu Thiem Company Limited                    | -                                       | 59,976,600                              |
| <b>Total</b>   | <b>92,251,209,000</b>                   | <b>41,796,109,665</b>                   |
| <b>Financial income</b>                              |   |   |
| CII  | 31,948,573,245                          | 55,206,661,583                          |
| CII E&C  | 9,954,056,057                           | 31,821,242,466                          |
| <b>Total</b>   | <b>41,902,629,302</b>                   | <b>87,027,904,049</b>                   |
| <b>Financial expense</b>                             |   |   |
| CII  | 126,609,423,772                         | 463,400,773,864                         |
| CII E&C  | 142,891,058,463                         | 80,191,546,516                          |
| Khu Bac Thu Thiem Company Limited                    | 84,063,468,544                          | 88,152,188,937                          |
| Dien Bien Phu Building Investment Co., Ltd.          | 100,415,378,768                         | 104,008,748,628                         |
| CII Invest   | 254,164,319,572                         | 51,520,374,774                          |
| <b>Total</b>   | <b>708,143,649,119</b>                  | <b>787,273,632,719</b>                  |
| <b>Selling expenses</b>                              |   |   |
| Liability Company                                    | 41,119,450,042                          | 40,684,746,191                          |
| Dien Bien Phu Building Investment Co., Ltd.          | 1,869,035,378                           | 3,345,906,360                           |
| Khu Bac Thu Thiem Company Limited                    | 122,727,273                             | 163,636,364                             |
| 577 Investment Corporation (NBB)                     | 277,777,776                             | 277,777,776                             |
| CII  | -                                       | 154,545,455                             |
| <b>Total</b>   | <b>43,388,990,469</b>                   | <b>44,626,612,146</b>                   |
| <b>Administration expenses</b>                       |   |   |
| Liability Company                                    | -                                       | 501,818,184                             |
| Khu Bac Thu Thiem Company Limited                    | 9,259,260                               | 55,555,560                              |
| Dien Bien Phu Building Investment Co., Ltd.          | -                                       | 96,616,000                              |
| <b>Total</b>   | <b>9,259,260</b>                        | <b>653,989,744</b>                      |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

**VII. OTHER INFORMATION (continued)**

**4. Related party (continued).**

**During the year, the Company paid remuneration to the Board of Directors and the Board of Supervisory:**

| Full name | Title | 01/01/2025<br>to 31/12/2025 | 01/01/2024<br>to 31/12/2024 |
|-----------|-------|-----------------------------|-----------------------------|
|           |       | VND                         | VND                         |

**Board of Directors**

|                                     |                                   |                    |                      |
|-------------------------------------|-----------------------------------|--------------------|----------------------|
| Mr. Nguyen Van Thanh                | Chairman                          | 167,707,286        | 200,745,000          |
| Mr. Le Vu Hoang                     | Chairman (resigned 12 April 2023) | -                  | 69,772,000           |
| Mr. Rodrigo Emmanuel Franco         | Vice Chairman                     | 134,165,829        | 216,414,000          |
| Mr. Le Quoc Binh                    | Member                            | 111,804,858        | 180,345,000          |
| Mr. Nguyen Van Chinh                | Member                            | 111,804,858        | 180,345,000          |
| Mr. Le Van Nam                      | Member                            | 111,804,858        | 134,128,333          |
| Mr. Duong Truong Hai                | Member (resigned 12 April 2023)   | 111,804,858        | 180,345,000          |
| Mr. Francis Gerard Elizaga Aberilla | Member                            | 111,804,858        | 180,345,000          |
| Mr. Christopher Daniel C. Lizo      | Member                            | -                  | 46,216,667           |
| Mr. Dang Quang Phuc                 | Secretary                         | 33,541,455         | 54,100,000           |
| <b>Total</b>                        |                                   | <b>894,438,860</b> | <b>1,442,756,000</b> |

**Board of Supervisory**

|                          |  |                    |                    |
|--------------------------|--|--------------------|--------------------|
| Ms. Nguyen Thi Hong Hanh | Head of the Board                          | 89,443,886         | 106,765,667        |
| Mr. Tran Ngoc Tien       | Head of the Board (resigned 12 April 2023) | -                  | 37,510,333         |
| Ms. Duong Thi Long Nghi  | Member                                     | 67,082,915         | 108,207,000        |
| Ms. Luong Kim Dien An    | Member                                     | 67,082,915         | 108,207,000        |
| <b>Total</b>             |  | <b>223,609,716</b> | <b>360,690,000</b> |

**Remuneration paid to the Board of Management and other key management personnel for the year:**

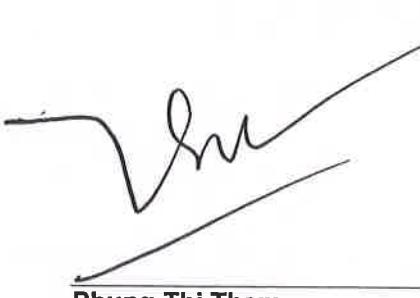
| Full name                           | Title   | 01/01/2025<br>to 31/12/2025 | 01/01/2024<br>to 31/12/2024 |
|-------------------------------------|---|-----------------------------|-----------------------------|
|                                     |   | VND                         | VND                         |
| Mr. Nguyen Van Chinh                | General Director  | 2,672,380,065               | 2,078,201,048               |
| Mr. Francis Gerard Elizaga Aberilla | Deputy General Director                                 | 1,556,908,857               | 1,166,524,995               |
| Mr. Nguyen Duy Minh                 | Deputy General Director (appointed on 17 February 2025) | 1,460,003,526               | -                           |
| Ms. Luong Thi Thu Yen               | Chief Accountant  | 884,285,611                 | 765,684,192                 |
| <b>Total</b>                        |   | <b>6,573,578,059</b>        | <b>4,010,410,235</b>        |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
For the period ended 31 December 2025

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**VI. OTHER INFORMATION (continued)****5. Subsequent events**

There were no other significant events occurring after the reporting period that require adjustments to or disclosure in the financial statements.



Phung Thi Tham  
Preparer



Luong Thi Thu Yen  
Chief Accountant

Nguyen Van Chinh  
General Director

Ho Chi Minh city,  
30 January 2026

