



CHUONG DUONG CORPORATION
CONSOLIDATED FINANCIAL STATEMENTS
Q1 2026



CHUONG DUONG CORPORATION

Headquarters : 328 Vo Van Kiet, Cau Ong Lanh Ward, Ho Chi Minh City

Tel : (84.28) 3 836 7734 - Fax : (84.28) 3 836 0582

Website : www.chuongduongcorp.vn - Email : info@cdcorp.vn

Stock symbol (HOSE) : CDC

CHUONG DUONG CORPORATION
CONSOLIDATED FINANCIAL STATEMENTS
For the first Quarter of year 2026 - ended 31 March 2026

TABLE OF CONTENTS

CONTENTS	Pages
Consolidated Financial Statement	2 – 4
Consolidated Income statement	5
Consolidated Cash flow statement	6 – 7
Notes to the Consolidated Financial Statements	8 – 55

STATEMENT OF FINANCIAL POSITION

As of 31 March 2026

Unit: VND

Item	Codes	Note	31/03/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		2.793.015.616.313	2.642.735.856.908
I. Cash and cash equivalents	110	V.01	109.859.445.344	124.826.071.496
Cash	111		109.859.445.344	124.826.071.496
II. Short-term financial investments	120		517.702.560.838	447.634.001.934
Trading securities	121	V.02	908.159.855	908.159.855
Allowance for decline in value of trading securities	122	V.02	(182.839.630)	(182.839.630)
Held to maturity investments	123	V.02	516.977.240.613	446.908.681.709
III. Short-term receivables	130		937.250.852.335	985.243.797.203
Short-term receivables from customers	131	V.03	256.152.549.851	296.743.350.100
Prepayments to sellers in short-term	132	V.04	493.112.338.259	467.616.436.303
Short-term loan receivables	135	V.05	223.154.385.746	254.773.098.880
Other short-term receivables (*)	136	V.06	(35.242.192.884)	(33.962.859.443)
Short-term allowances for doubtful debts	137	V.07	73.771.363	73.771.363
IV. Inventories	140	V.08	1.190.225.602.851	1.054.262.130.982
Inventories	141		1.190.225.602.851	1.054.262.130.982
VI. Other current assets	160		37.977.154.945	30.769.855.293
Short-term prepaid expenses	161	V.09	444.116.009	352.260.654
Deductible value added tax	162	V.10	33.749.962.707	26.659.711.574
Tax and other receivables from government budget	163	V.10	3.783.076.229	3.757.883.065

STATEMENT OF FINANCIAL POSITION

As of 31 March 2026

Unit: VND

Item	Codes	Note	31/03/2026 VND	01/01/2026 VND
B. LONG-TERM ASSETS	200		258.819.106.079	235.687.216.866
I. Long-term receivables	210		25.740.154.073	1.616.974.571
Long-term trade receivables	211	V.03	23.872.704.172	-
Other long-term receivables	215	V.05	1.867.449.901	1.616.974.571
II. Fixed assets	220		10.903.724.393	13.753.193.814
Tangible fixed assets	221	V.11	6.085.714.626	10.320.786.407
- Historicals costs	222		25.670.752.655	35.610.174.655
- Accumulated depreciation	223		(19.585.038.029)	(25.289.388.248)
Finance lease fixed assets	224	V.12	4.818.009.767	3.432.407.407
- Historicals costs	225		5.229.581.850	3.648.148.148
- Accumulated depreciation	226		(411.572.083)	(215.740.741)
IV. Investment properties	240	V.13	34.899.625.612	35.383.547.805
- Historicals costs	241		65.399.041.982	65.399.019.982
- Accumulated depreciation	242		(30.499.416.370)	(30.015.472.177)
V. Long-term assets in progress	250	V.14	36.668.783.327	35.739.363.697
Long-term work in progress	251		34.556.143.992	34.556.143.992
Construction in progress	252		2.112.639.335	1.183.219.705
VI. Long-term investments	260		142.416.395.171	142.416.395.171
Investments in joint ventures and associates	262	V.02	141.876.395.171	141.876.395.171
Investments in equity of other entities	263	V.02	540.000.000	540.000.000
VII. Other long-term assets	270		8.190.423.503	6.777.741.808
Long-term prepaid expenses	271	V.09	3.682.643.454	2.269.961.759
Deferred income tax assets	272	V.25	4.507.780.049	4.507.780.049
TOTAL ASSESTS (280=100+200)	280		3.051.834.722.392	2.878.423.073.774

STATEMENT OF FINANCIAL POSITION

As of 31 March 2026

Unit:: VND

Item	Codes	Note	31/03/2026 VND	01/01/2026 VND
C. LIABILITIES	300		2.243.731.635.791	2.071.219.775.218
I. Short-term liabilities	310		1.402.707.020.443	1.137.337.530.295
Short-term trade payables	311	V.15	105.305.270.395	71.361.537.508
Short-term prepayments from customers	312	V.16	191.483.385.493	93.546.774.740
Dividends and profit payable	313		-	-
Taxes and other payables to government budget	314	V.10	13.439.304.114	13.290.757.132
Payables to employees	315		8.046.696.676	9.457.335.201
Short-term accrued expenses	316	V.17	162.054.676.871	152.357.603.422
Short-term unearned revenues	319		26.666.717.259	-
Other short-term payments	320	V.18	12.340.137.901	19.714.800.780
Short-term borrowings and finance lease liabilities	321	V.20	874.026.242.449	767.859.332.227
Short-term provisions	322	V.19	8.406.085.432	8.451.085.432
Bonus and welfare fund	323		938.503.853	1.298.303.853
II. Long-term liabilities	330		841.024.615.348	933.882.244.923
Long-term trade payables	331	V.15	55.668.922.429	66.089.230.560
Long-term repayments from customers	332	V.16	93.142.202.271	93.577.237.437
Long-term accrued expenses	334	V.17	30.000.000.000	30.000.000.000
Long-term unearned revenues	337		152.667.727	152.667.727
Other long-term payables	338	V.18	6.595.837.677	6.713.621.906
Long-term borrowings and finance lease liabilities	339	V.20	652.344.568.004	734.229.070.053
Deferred income tax payables	342	V.25	2.221.024.198	2.221.024.198
Long-term provisions	343	V.19	899.393.042	899.393.042
D. OWNERS' EQUITY	400		808.103.086.601	807.203.298.556
I. Owners' equity	410		808.103.086.601	807.203.298.556
Contributed capital	411	V.21	527.726.610.000	527.726.610.000
- Ordinary shares with voting rights	411a	V.21	527.726.610.000	527.726.610.000
Capital surplus	412		21.425.616.000	21.425.616.000
Development and investment funds	418	V.21	7.122.974.468	7.122.974.468
Undistributed profit after tax	420	V.21	14.994.031.351	14.122.341.288
Undistributed profit after tax brought forward	420a		14.122.341.288	(1.156.638.742)
Undistributed profit after tax for the current period	420b		871.690.063	15.278.980.030
Non-controlling interests	429		236.833.854.782	236.805.756.800
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		3.051.834.722.392	2.878.423.073.774

Preparer


Cao Thị Thanh Hiền

Chief Accountant


KẾ TOÁN TRƯỞNG
Võ Văn Giáp

Approved on 30 April 2026



General Director


TỔNG GIÁM ĐỐC
Văn Minh Hoàng

INCOME STATEMENT

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

ITEMS	Codes	Notes	1st Quarter of 2026 (VND)	1st Quarter of 2025 (VND)	Year 2026 Accumulated to 31.03.2026 (VND)	Year 2025 Accumulated to 31.03.2025 (VND)	Unit: VND
Revenues from sales and services rendered	01	VI.01	216.934.296.516	256.850.514.752	216.934.296.516	256.850.514.752	
Revenue deductions	02	VI.02					
Net revenues from sales and services rendered (10 = 01-02)	10		216.934.296.516	256.850.514.752	216.934.296.516	256.850.514.752	
Costs of goods sold	11	VI.02	203.863.487.213	242.915.013.513	203.863.487.213	242.915.013.513	
Gross revenues from sales and services rendered (20 = 10-11)	20		13.070.809.303	13.935.501.239	13.070.809.303	13.935.501.239	
Financial income	21	VI.03	2.776.448.882	4.473.683.939	2.776.448.882	4.473.683.939	
Financial expenses	22	VI.04	8.122.925.581	11.037.646.424	8.122.925.581	11.037.646.424	
- In which: Interest expenses	23		8.122.925.581	10.987.646.424	8.122.925.581	10.987.646.424	
Selling expenses	25		115.892.200	-	115.892.200	-	
General administrative expenses	26		5.357.593.286	4.745.004.045	5.357.593.286	4.745.004.045	
Net profits from operating activities	30		2.250.847.118	2.626.534.709	2.250.847.118	2.626.534.709	
Other income	31		2.401.587.273	110.270.963	2.401.587.273	110.270.963	
Other expenses	32		3.735.215.836	337.070.203	3.735.215.836	337.070.203	
Other profits (40 = 31-32)	40		(1.333.628.563)	(226.799.240)	(1.333.628.563)	(226.799.240)	
Total net profit before tax (50 = 30+40)	50		917.218.555	2.399.735.469	917.218.555	2.399.735.469	
Current corporate income tax expenses	51	VI.15	17.430.510	1.108.451.817	17.430.510	1.108.451.817	
Deferred corporate income tax expenses	52	VI.15	-	(454.545.461)	-	(454.545.461)	
Profits after corporate income tax (60 = 50-51-52)	60		899.788.045	1.745.829.113	899.788.045	1.745.829.113	
Profits after tax attributable to parent company			871.690.063	1.795.506.805	871.690.063	1.795.506.805	
Profits after tax attributable to non-controlling interests			28.097.982	25.069.836	28.097.982	25.069.836	
Earning Per Share -EPS	70	VI.12	17	82	17	82	
Diluted earning Per Share -Diluted EPS	71	VI.13	8	82	8	82	

Preparer



Trần Thị Thanh Hiền

Chief Accountant



KẾ TOÁN TRƯỞNG



Approved on 30 April 2026

General Director

CASH FLOW STATEMENT
(Indirect method)
From 01/01/2026 to 31/03/2026

		<i>Unit:: VND</i>	
Item	Code	Year 2026 VND	Year 2025 VND
I. Cash flows from operating activities			
Profit before tax	01	917.218.555	2.474.482.997
- Depreciation of fixed assets and investment properties	02	4.914.847.315	2.468.915.879
- Provisions	03	25.400.000	(1.675.352.908)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04	-	104.273.121
- Gains (losses) on investing activities	05	(2.776.448.882)	(4.473.683.939)
- Interest expenses	06	8.122.925.581	10.987.646.424
Operating profit before changes in working capital		11.203.942.569	9.886.281.574
- Increase (decrease) in receivables	09	(143.033.564.809)	(119.890.830.239)
- Increase (decrease) in inventories	10	(136.542.291.393)	(44.674.053.338)
- Increase (decrease) in payables	11	218.728.497.087	(334.504.017.723)
- Increase (decrease) in prepaid expenses	12	(1.504.537.050)	(163.812.750)
- Increase (decrease) in trading securities	13		
- Interest paid	14	(17.664.166.047)	(7.842.943.086)
- Corporate income tax paid	15	(300.000.000)	(2.656.229.953)
- Other payments on operating activities	17	-	(2.021.450.000)
Net cash flows from operating activities	20	(69.112.119.643)	(501.867.055.515)
II. Cash flows from investing activities			
Expenditures on purchase and construction of fixed assets and long-term assets	21	-	(369.000.000)
Expenditures on loans and purchase of debt instruments from other entities	23	(51.068.558.904)	(108.500.000.000)
Proceeds from lending or repurchase of debt instruments from other entities	24	30.000.000.000	328.289.140.311
Expenditures on equity investments in other entities	25	30.000.000.000	328.289.140.311
Proceeds from equity investment in other entities	26	52.000.000.000	-
Proceeds from interests, dividends and distributed profits	27	1.731.644.222	(4.471.627.054)
Net cash flows from investing activities	30	62.663.085.318	543.237.653.568

CASH FLOW STATEMENT

(Indirect method)

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

Unit.: VND

Item	Code	Year 2026 VND	Year 2025 VND
III. Cash flows from financial activities			
Proceeds from borrowings	33	276.800.319.659	1.366.358.635.738
Repayment of principal	34	(255.058.841.437)	(784.927.545.668)
Repayment of financial principal	35	(259.070.049)	-
Net cash flows from financial activities	40	21.482.408.173	581.431.090.070
Net cash flows during the year (50=20+30+40)	50	(14.966.626.152)	294.512.547.812
Cash and cash equivalents at the beginning of the year	60	124.826.071.496	23.693.652.340
Cash and cash equivalents at the end of the year (70=50+60+61)	70	109.859.445.344	318.206.200.152

Preparer



Cao Thị Thanh Hiền

Chief Accountant



KẾ TOÁN TRƯỞNG
Võ Văn Giáp

Approved on: 30 April 2026

General Director



TỔNG GIÁM ĐỐC
Văn Minh Hoàng

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. GENERAL INFORMATION OF THE COMPANY

1.1 Structure of ownership

Chuong Duong Corporation was initially established as a unit under the No. 1 Construction Corporation - Ministry of Construction according to Decision No. 141/TCT-TCCB dated 01 January 1980 of the No. 1 Construction Corporation (now known as "Construction Corporation No. 1 JSC"). The Company was later transformed into a joint stock company under Decision 1589/QĐ-BXD dated 20 November 2003 of the Minister of Construction.

The Company operates under Certificate of Business Registration No. 0303146167 granted by the Ho Chi Minh City Department of Planning and Investment now known as Department of Business Registration and Corporate Finance – Ho Chi Minh City Department of Finance on 29 December 2003, amended for multiple times and for the nineteenth time on 11 November 2025 on the change of the Company's charter capital.

The Company's name in English is CHUONG DUONG CORPORATION. Abbreviated name is CHUONGDUONG CORP.

The charter capital as stipulated in the Business Registration Certificate No. 0303146167 amended for the nineteenth time on 11 November 2025 is VND 527,726,610,000 (in words: *Five hundred twenty-seven billion, seven hundred twenty-six million, six hundred ten thousand Vietnamese Dong*).

The Company's shares are currently listed on Ho Chi Minh City Stock Exchange (HOSE) with Stock code: CDC.

Registered office at: 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City.

Total employees of the Company as of 31 March 2026 are 238 persons (as of 31 December 2025: 201 persons).

1.2 Operating industry and principal activities

The operating industries of the Company as stated in Certificate of Business Registration are as follows:

- Mechanical processing; metal treatment and coating;
- Manufacture of building materials;
- Pollution treatment and other waste management activities. Details: Provide solutions and services for the treatment of industrial and domestic wastewater;
- Construction of other civil engineering works. Details: Construction of civil, industrial, transportation, irrigation works, and water supply and drainage works;
- Site preparation. Ground levelling for industrial and residential areas;
- Installation of electrical systems. Construction and installation of electrical and water systems;
- Wholesale of automobiles and other motor vehicles. Details: Buying and selling automobiles;
- Maintenance and repair of automobiles and other motor vehicles. Details: Automobile repair;
- Wholesale of parts and accessories for automobiles and other motor vehicles. Details: Trading in automobile equipment and parts;
- Wholesale of motorcycles and motorbikes. Details: Buying and selling motorcycles;
- Maintenance and repair of motorcycles and motorbikes. Details: Motorcycle repair;
- Agents, brokers, and auctioneers. Details: Agents for buying, selling, and consignment of goods;
- Wholesale of machinery, equipment, and other machine parts. Details: Trading in office equipment, electrical appliances, domestic and industrial electrical appliances, water supply and drainage equipment, postal and telecommunications equipment, lighting equipment, and industrial machines and equipment;
- Wholesale of other construction materials, installation equipment. Details: Trading in building materials;
- Other passenger road transport. Details: Passenger transport;
- Road freight transport. Details: Freight transport;
- Other food services; • Food and beverage services, entertainment (excluding bar business);
- Import and export of the company's business items. Main activities of the Company during the year: Shipping agency, transport support services, leasing of properties.

The main activities of the Company for the year: Real estate development, trading, and construction.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

1.3 The company's organization

As of 31 March 2026, The Company has the following subsidiaries, associates:

No.	Company	Address	Operation	Voting power (%)	Rate (%)	Benefit (%)
Subsidiaries						
1	Chuong Duong Homeland JSC (i)	C5, Quang Vinh Residential Area, Block 3, Tran Bien Ward, Dong Nai Province	Real estate business	59,70%	59,70%	59,70%
2	Chuong Duong Steel Structure One Member Co., Ltd	328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Steel structure processing	100,00%	100,00%	100,00%
3	Chuong Duong - Serland Building Management Co., Ltd	3rd Floor (Podium), Lot B, No. 328-330 Vo Van Kiet, Cau Ong Lanh Ward, Ho Chi Minh City	Service of apartment management	100,00%	100,00%	100,00%
4	Chuong Duong Number One Co., Ltd (ii)	76/50 Le Van Phan Street, Phu Tho Hoa Ward, Ho Chi Minh City	Construction	66,67%	66,67%	66,67%
5	Chuong Duong Sai Gon Construction Co., Ltd (ii)	A1003, 10th Floor, Lot A - Central Garden Building, 225 Ben Chuong Duong Street, Cau Ong Lanh Ward, Ho Chi Minh City	Construction	90,00%	39,93%	39,93%
Associates						
1	Civil Engineering Construction No.525 JSC	673 Truong Chinh Street, An Khe Ward, Da Nang	Construction	35,55%	35,55%	35,55%
2	Chuong Duong Trading JSC	9th Floor, Central Garden Office Building, 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Trading of materials for construction	21,00%	21,00%	21,00%
3	Nam Viet Tower JSC	S0302b, 3rd Floor, Service - Trade Area, Central Garden High-rise Building, No. 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Consulting and construction	26,00%	26,00%	26,00%
4	Chuong Duong Homeland Da Nang JSC (i)	No. 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City	Real estate business	31,50%	31,50%	31,50%

- (i) The Company pledged all of its shares held in Chuong Duong Homeland JSC as collateral to secure the credit obligations of its subsidiary, as disclosed in Note 5.22.
- (ii) As of the date of preparation of these consolidated financial statements, these subsidiaries have temporarily ceased operations.

As of 31 March 2026, the subordinate units of the Company are as follows:

Name	Main activities	Address
Branch of Chuong Duong Corporation - Chuong Duong Concrete Construction unit (iii)	Construction	Chieu Lieu Hamlet, Tan Dong Hiep Ward, Ho Chi Minh City
Chuong Duong Steel Structure Unit - Branch of Chuong Duong Corporation (iii)	Construction	1A Street, Bien Hoa Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province

- (iii) As of the date of preparation of these consolidated financial statements, these subordinate units have temporarily ceased operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

1.4 The ordinary course of business

The ordinary course of business of the Company is 12 months.

1.5 Declaration on the comparability of information on the consolidated financial statements

The company applies best practices in accounting policies according to the Enterprise Accounting System attached to Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance. Therefore, the information and data presented in the consolidated financial statements can be calculated except for the items presented in section 7 of the notes.

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

2.1 Fiscal year

Fiscal year of the Company is solar year, which starts on 01 January and ends on 31 December every year.

2.2 Monetary unit used in accounting period

The accompanying consolidated financial statements are expressed in Vietnamese Dong (VND).

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1 Applied accounting system

The company applies the Vietnamese Enterprise Accounting System issued with Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 43/2026/TT-BTC dated April 20, 2026 of the Ministry of Finance on amending and supplementing some articles of Circular No. 202/2014/TT-BTC.

3.2 Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the consolidated Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in preparing the consolidated financial statements are as follows:

Basis of preparing the consolidated financial statements

The Company's consolidated financial statements are prepared in accordance with Circular No. 43/2026/TT-BTC dated April 20, 2026, of the Ministry of Finance on guiding the method of preparing and presenting consolidated financial statements, specifically::

The consolidated financial statements incorporate the separated financial statements of the Company and enterprises controlled by the Company (its Subsidiaries) prepared for the year ended 31 December 2025. The 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 interm consolidated financial performance of the subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal.

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.

All inter-company transactions and balances between group enterprises are eliminated on consolidation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of preparing the consolidated financial statements (Continued)

Non-controlling interests in the net assets of consolidated subsidiaries are identified consolidatedly from the Company's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses incurred by the subsidiary should be allocated to the non-controlling interest, even if such losses exceed the non-controlling interest in the net assets of the subsidiary.

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

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 is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

On disposal of a subsidiary, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Accounting estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards requires 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 reporting year. Actual results could differ from those estimates.

The type of exchange rates applied in accounting

For transactions in foreign currencies

Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the consolidated income statement.

Revaluation of monetary items denominated in foreign currencies at the date of consolidated financial statements

Cash in banks denominated in foreign currencies: Revalued at the buying rate of the Bank where the Company opens its accounts.

Monetary items denominated in foreign currencies are classified as assets (Trade receivables): Revalued at the buying rate of Joint Stock Commercial Banks as of 31 March 2026.

Monetary items denominated in foreign currencies are classified as liabilities (Trade payables, borrowings...): Revalued at the selling rate of Joint Stock Commercial Banks as of 31 March 2026.

All foreign exchange differences from translation are recorded on Account No. 413 - Foreign exchange differences, which have its balance finally recognized to Financial income/expense at the date of the consolidated financial statements.

Cash and cash equivalents

Cash: Cash on hand, Cash in banks (on demand).

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments

Trading securities

Trading securities are those held by the Company for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

At the subsequent financial year, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

Investments held to maturity

Held-to-Maturity Investments are financial assets that the Company has both the intention and the ability to hold until their maturity date. These typically include: Time deposits at banks with original maturities exceeding three months, loans classified as held-to-maturity, primarily for the purpose of earning periodic interest income.

Investments held to maturity are recognized at the date of acquisition and measured at purchasing price and transaction costs that are directly attributable to the acquisition. Interest income from investments held to maturity after the date of acquisition are recognized in the consolidated financial statements on accrual basis. Interest income before the date of acquisition are deducted from the history cost.

Investments held to maturity are carried at cost less provision for bad debts.

Provision for bad debts of investments held to maturity are recognised in accordance with the prevailing accounting regulations.

Loans

Loans are stated at cost less allowance for doubtful loans

Allowance for doubtful loans is made in conformity with current accounting regulations.

Investments in associates

Investments in joint ventures or associates: Investments in joint ventures or associates in which the Company has significant influence and are accounted for using equity method.

Under the equity method, on initial recognition the investment in an associate is recognised at cost, and the carrying amount is increased or decreased to recognise the Company's share of the profit or loss of the investee after the date of acquisition. Adjustments to the carrying amount may also be necessary for changes in the Company's proportionate interest in the investee arising from changes in the investee's equity but not recognized to consolidated Income Statement.

In case the Company's share in the loss of the associate is greater than or equal to the carrying amount of the investment, the Company is not required to cease the recognition of the subsequent losses in the consolidated financial statements unless the Company has an obligation to pay on behalf of the associate for debts that the Company has guaranteed or committed to pay. In this case, the investment value presented in the consolidated financial statements is zero (0). If the associate later makes a profit, the Company is only allowed to recognize its share in that profit after offsetting the previously unrecorded net loss.

The financial statements of the associate used to apply the equity method are prepared at the same date to the consolidated financial statements. Adjustments shall be made to make the associate's accounting policies conform to those of the Company for like transactions and events in similar circumstances.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

Receivables are the recoverable amounts from the customers or other debtors. Receivables are presented at book value less provision for bad debts.

Provision for bad debts are evaluated and considered for overdue, probably irrecoverable receivables or other receivables from debtors that does not have the ability to repay because of disposal, bankruptcy, or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labour, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via the weighted average method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchasing price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

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

	<u>Useful lives (years)</u>
Buildings and structures	05 - 33
Machineries, equipment	04 - 15
Vehicles	06 - 10
Office equipment	03 - 10

Whenever tangible fixed assets are sold or disposed, the cost and accumulated depreciation are eliminated and any gain or loss arising from the disposal are recorded in other income or other expenses of the year.

Finance leases as lessee

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. All other leases are considered operating leases.

Finance leases as lessee

A finance lease is recognized as a finance lease asset or finance lease liability on the balance sheet based on the the lower value of the fair value of the leased asset and the present minimum value of the lease liability at the initial time of the lease.

Payments for finance leases are divided into finance charges and principal payables. Financial expenses are calculated for each accounting year during the lease term at a fixed rate of interest on the remaining outstanding balance.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives like the Company owned assets or over the leased term in case the leased term is shorter, in details:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Finance leases as lessee (Continued)

	<u>Useful lives (years)</u>
Machineries, equipment	10

Operating leases as lessee

The Company's operating leases include office and land leases. Payments for an operating lease are recognized as production and business costs by the straight line method during the entire asset lease term.

Investment properties

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	<u>Number of years</u>
House and land use rights	25 - 41

Deferred corporate income tax

Deferred income tax assets

A deferred tax asset is a future corporate tax return on deductible temporary differences.

Deferred tax asset: Recognized when it is probable that taxable profit will be available in the future against which temporary differences between tax and accounting can be utilized. The carrying amount of the deferred tax asset is reviewed at the balance sheet date and will be reduced to the extent that sufficient taxable profit will probably be available to permit the benefit of part or All deferred tax assets to be used.

Deferred tax assets are measured at the tax rates expected to apply for the year in which the asset is recovered based on tax rates enacted at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset on the Balance Sheet at the reporting date.

Deferred income tax payables

Deferred tax liability is the future income tax payable on taxable temporary differences. Deferred tax liability is recognized for all taxable temporary differences.

Deferred tax liability is determined at the prevailing tax rate.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses include:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tools, supplies

Tools, supplies consumed are allocated to expenses using the straight-line method over a year not exceeding 36 months.

Fixed assets major repairs expenses

Fixed assets major repairs expenses are allocated to expenses using the straight-line method over a year not exceeding 36 months.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: include commercial amounts payables arisen from purchase of goods, services or asset between the Company and sellers, which are independent with the Company or related parties.
- Other payables include non-commercial amounts payables, or amounts payables relating to trading in goods or services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

Accrued expenses are recognised on the following basis:

- Accretion of interests on borrowings, issued bonds: Accrued based on the outstanding loan balance, applicable interest rate, and number of interest calculation days, based on the loan agreement or bond issuance conditions.
- Other service costs: Accrued based on contracts, quotations, or other relevant documents when the Company has actually received the services provided but has not yet received the invoice.

Provisions (for payables)

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as of the year end date or consolidated balance sheet date.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting year that has not yet been used up is larger than the provision for payables made in the reporting year, it shall be reversed and recorded as a decrease in production and business expenses in the year, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the year.

The Company's provisions include: Provision for unemployment benefits, provision for warranty of construction.

Provision for unemployment benefits

According to Article 48 of the 2012 Labor Code, for employees who have continuously worked for the Company for 12 months or more ("eligible employees") and terminate the labour contract in accordance with the provisions of the Labor Code, the employer must pay severance allowances to those employees based on their years of service and the average salary calculated according to regulations.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Provisions (for payables)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

The provision for severance pay payable to eligible employees up to the balance sheet date is based on the actual working time of the employees for the Company minus the time the employees have participated in unemployment insurance as prescribed by law and the time the Company has paid severance allowances, and their average salary for the six (6) consecutive months up to the financial statement date.

This severance pay provision will be used to pay severance allowances to employees when terminating the labour contract in accordance with Article 48 of the 2012 Labor Code.

Unearned revenue

Unearned revenue include: revenue received in advance such as cash received for leasing out assets for 1 or multiple accounting periods

Periodically, the Company calculates, determines and recognizes the unrealized revenue in revenue in the year.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company must monitor in detail the payables term of loans, finance lease liabilities.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a consolidated loan for investment, construction or production in progress, which are capitalized according to Accounting Standard “Borrowing costs”.

Borrowing costs and capitalization

All of the borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards “Borrowing cost”.

During the year, borrowing costs and bond interest were capitalized into the construction-in-progress costs of the projects, with a total amount of VND 36,683,055,442, including: borrowing costs of VND 34,166,135,061 and bond interest of VND 2,516,920,381 (In the previous year: the capitalized amount was VND 8,001,486,884 , including: borrowing costs of VND 2,189,408,923 and bond interest of VND 5,812,077,961).

Owners’ equity

Capital is recorded according to the actual amounts invested by shareholders.

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the Shareholders at the Annual General Meeting of the Company.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Revenue and other income

The Company's revenue includes revenue from sales of goods and merchandises, rendering services, construction contracts, and leases as a lessor.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from sale of goods and products (Continued)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined

Revenue from sale of goods and products (Continued)

Rendering of other services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. For service transactions that span multiple reporting periods, revenue is recognized in the year based on the stage of completion as at the date of the consolidated balance sheet. The outcome of a service transaction is considered reliably measurable when all of the following four conditions are met:

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

Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue of construction

Revenues of construction are reliably recognized, for construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice. Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases:

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid
- The contract costs are recognized to expenses only when they actually incur.

The difference between the total accumulated revenue of the recognized construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable amount according to the planned progress of construction contracts.

Revenue from interest income, dividends and profits received and other income

These incomes are recognised when the Company is probably able to receive economic benefits from the activities and reliably measured.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax and deferred tax expenses

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a year,

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax year. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

Current corporate income tax and deferred tax expenses (Continued)

- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the following rates

- of 20% calculated on taxable income from regular business activities, excluding the activities of selling, leasing, or lease-purchasing social housing.
- 10% calculated on taxable income from the activities of selling, leasing, or lease-purchasing social housing.

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

Basic and diluted earnings per share

Basic earnings per shares are calculated by dividing net profit (or loss) after tax minus the appropriation amount to bonus and welfare fund for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during year.

Diluted earnings per share is determined by dividing net profit (or loss) after tax minus the appropriation amount to bonus and welfare fund attributable to ordinary shareholders and the weighted average number of outstanding ordinary shares due to the effect of all the dilutive potential ordinary shares including convertible bonds and stock options.

Related parties

Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segments report

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing 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 Management assesses that the Company's risks and returns are affected predominantly by the products and services it produces. Therefore, the primary segments report are prepared in accordance with business areas (real estate, construction, services, trading). The Company does not prepare the secondary segments report in accordance with geographical areas because it only operates within Vietnam territory.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	31 March 2026	01 January 2026
	VND	VND
Cash on hand	2.027.791.364	5.770.620.412
Bank deposits	107.831.653.980	119.055.451.084
Total	109.859.445.344	124.826.071.496

5.2 Financial investments

a. Held to maturity investments

	31 March 2026 (VND)		01 January 2026 (VND)	
	Original value	Book value	Original value	Book value
Short-term	516.977.240.613	516.977.240.613	446.908.681.709	446.908.681.709
- Term deposits (i)	375.070.240.613	375.070.240.613	405.001.681.709	405.001.681.709
- Hoang Hai investment JSC. loan receivables	41.907.000.000	41.907.000.000	41.907.000.000	41.907.000.000
- Chuong Duong Delta Trading and Investment Development Co., Ltd. Loan receivables	100.000.000.000	100.000.000.000	-	-
Total	516.977.240.613	516.977.240.613	446.908.681.709	446.908.681.709

- (i) Term deposits at joint stock commercial banks with maturities ranging from 6 to 12 months, bearing interest rates from 1.9% to 4% per annum. The entire balance of these term deposits has been pledged as collateral for borrowings from joint stock commercial banks, as disclosed in Note 5.21.

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.2 Financial investments (Continued)**b. Trading securities**

	31 March 2026 (VND)			01 January 2026 (VND)		
Shares	Historical cost	Fair value (i)	Provision	Historical cost	Fair value (i)	Provision
Vietnam Public Joint Stock Commercial Bank	908.159.855		(182.839.630)	908.159.855		(182.839.630)
	673.329.125		-	673.329.125		-
Vicem Hoang Mai Cement JSC (Stock code: HOM)	105.289.800	31.200.000	(74.089.800)	105.289.800	31.200.000	(74.089.800)
Investment Commerce Fisheries Corporation (Stock code: ICF)	92.551.230	14.190.000	(78.361.230)	92.551.230	14.190.000	(78.361.230)
Petrovietnam Construction JSC (Stock code: PVX)	36.989.700	6.601.100	(30.388.600)	36.989.700	6.601.100	(30.388.600)
Total	908.159.855		(182.839.630)	908.159.855		(182.839.630)

(i) Investments in other shares are not presented at fair value as the invested shares are neither listed nor publicly traded on the stock exchange, and current regulations do not provide specific guidance on determining the fair value of such financial investments.

(ii) The fair value of listed or publicly traded trading securities is determined by multiplying the number of shares held by the Company by the closing price of the shares on the stock exchange as at 31 March 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.2 Financial investments (Continued)

c. Investments in associates

	Ratio	31 March 2026 (VND)		01 January 2026 (VND)				
	Equity owned	Voting rights	Historical cost	Fair value	Value accounted by equity method	Historical cost	Fair value	Value accounted by equity method
Investments in associates			143,752,500,000		141,876,395,171	143,752,500,000		141,876,395,171
Civil Engineering Construction No.525 JSC	35.55%	35.55%	71,000,000,000	(i)	73,830,990,325	71,000,000,000	(i)	73,830,990,325
Chuong Duong Trading JSC	21,00%	21,00%	4,200,000,000	(i)	792,904,846	4,200,000,000	(i)	792,904,846
Nam Viet Tower JSC	26,00%	26,00%	1,300,000,000	(i)	-	1,300,000,000	(i)	-
Chuong Duong Homeland - Da Nang JSC	31,50%	31,50%	67,252,500,000	(i)	67,252,500,000	67,252,500,000	-	67,252,500,000
Total			143,752,500,000		141,876,395,171	143,752,500,000		141,876,395,171

d. Investments in other entities

	Ratio	31 March 2026 (VND)		01 January 2026 (VND)				
	Equity owned	Voting rights	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
Investments in other entities			540,000,000		-	540,000,000		-
FV-Cons Construction Investment Consulting Co., Ltd (as known as Chuong Duong Construction Investment Consulting One Member Co., Ltd) (iii)	18,00%	18,00%	540,000,000	(i)	-	540,000,000	-	-
Total			540,000,000		-	540,000,000		-

(i) The Company has not determined the fair value of financial investments in unlisted companies as at 31 March 2026, due to the absence of specific guidance under current regulations on how to determine the fair value of such financial investments.

(ii) Pursuant to Resolution No. 95/NQ-HDQT dated 28 July 2025 of the Board of Directors, the Company approved the capital contribution to establish Chuong Duong Homeland – Da Nang Joint Stock Company. The total investment capital amounted to VND 67,252,500,000, representing a 31.5% ownership interest in the charter

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

capital of Chuong Duong Homeland - Da Nang Joint Stock Company. As at the date of preparation of these consolidated financial statements, the Company is in the process of implementing the capital contribution.

The significant transactions and balances of the Company and its subsidiaries and associates during the year are presented in Note 7.2.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.3 Short-term receivables from customers

	31 March 2026	01 January 2026
	VND	VND
a) Short-term	256.152.549.851	296.743.350.100
Long Son International Port JSC	9.608.042	14.680.934.077
Long Hung Phat Real Estate Co., Ltd	27.592.423.690	31.782.856.655
Steel Vesa Co., Ltd	30.190.455.040	30.190.455.040
Delta Trading and Investment Development Co., Ltd	-	52.000.000.000
	37.255.409.740	-
Others	161.104.653.339	168.089.104.328
b) Long-term	23.872.704.172	-
Long Son International Port JSC	7.814.544.568	-
Others	16.058.159.604	-
Total	280.025.254.023	296.743.350.100
<i>In which,</i>		
<i>Receivables from related parties (details in Note 7.3)</i>	<i>7.611.300</i>	<i>4.574.188.403</i>

5.4 Prepayments to sellers in short-term

	31 March 2026	01 January 2026
	VND	VND
Chuong Duong Trade JSC	98.417.933.287	201.073.333.138
Mr. Khong Trung Kien	70.000.000.000	70.000.000.000
Cuong Thinh Trading, Construction and Solutions Co., Ltd.	23.432.756.814	60.976.620.344
Dinh Viet Investment and Construction Joint Stock Company	33.381.297.627	-
Others	267.880.350.531	135.566.482.821
Total	493.112.338.259	467.616.436.303
<i>In which,</i>		
<i>Prepayments to related parties (details in Note 7.2)</i>	<i>99.175.357.867</i>	<i>55.920.198.949</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.5 Other receivables

	31 March 2026 (VND)		01 January 2026 (VND)	
	Book value	Allowance	Book value	Allowance
a) Short-term	223.154.385.746	(589.966.485)	254.773.098.880	(589.966.485)
- Receivables on employees	41.944.725.022	-	27.831.740.454	-
- Short-term deposits	2.225.707.835	-	794.272.001	-
- Other receivables	178.983.952.889	(589.966.485)	226.147.086.425	(589.966.485)
+ Interest on bank deposits, loan interest receivables	6.753.549.389	-	2.239.006.502	-
+ Statutory insurances overpaid	1.487.300.200	-	238.234.799	-
+ Other advances	81.709.079.102	-	58.411.358.950	-
+ Asia Build Design Company Limited (i)	42.700.000.000	-	42.700.000.000	-
+ Nam Think Mechanical Electrical Refrigeration Corporation (i)	32.025.000.000	-	32.025.000.000	-
+ Delta Trading Investment Development Co., Ltd. (ii)	1.000.000.000	-	50.000.000.000	-
Others	13.309.024.198	(589.966.485)	40.533.486.174	(589.966.485)
b) Long-term	1.867.449.901	-	1.616.974.571	-
- Long-term deposits	1.438.762.010	-	1.438.762.010	-
- Other receivables				
+ Others	428.687.891	-	178.212.561	-
Total	225.021.835.647	(589.966.485)	256.390.073.451	(589.966.485)
<i>In which,</i>				
<i>Other receivables from related parties (details in Note 7.2)</i>	<i>3.618.785.026</i>	<i>-</i>	<i>3.342.337.026</i>	<i>-</i>

- (i) The investment cooperation contracts implemented by Chuong Duong Homeland Joint Stock Company are carried out through an authorization mechanism, whereby authorized parties contribute capital to implement the Social Housing Project at Apartment Plot No. 3, Block B, Nam Cau Cam Le Residential Area, Da Nang City. This project is implemented under the legal entity Chuong Duong Homeland - Da Nang Joint Stock Company. The term of the cooperation contracts is one (01) year from the signing date.
- (ii) Amounts receivable under Authorization Contract No. 02.07.2025/HDHTDTCDC-DELTA dated 02 July 2025 entered into with Delta Trading Investment Development Company Limited. Under this contract, the Company authorized Delta Trading Investment Development Company Limited to carry out activities related to the acquisition and transfer of real estate in Hai Phong City and Ho Chi Minh City. As of March 31, 2026, Delta E-commerce Development Trading Co., Ltd. had refunded VND 49 billion to the Company in accordance with the agreement between the parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.6 Bad debts

	31 March 2026 (VND)			01 January 2026 (VND)				
	Overdue periods	Original value	Recoverable amount	Allowance	Overdue periods	Original value	Recoverable amount	Allowance
Receivables from customers		63.736.423.009	31.546.780.542	(32.189.642.467)		63.736.423.009	32.826.113.983	(30.910.309.026)
Ton Duc Thang University	Over 3 years	3.845.755.611	-	(3.845.755.611)	Over 3 years	3.845.755.611	-	(3.845.755.611)
	From over 6 months to 3 years	59.890.667.398	31.546.780.542	(28.343.886.856)	From over 6 months to 3 years	59.890.667.398	32.826.113.983	(27.064.553.415)
Others	and over 3 years				and over 3 years			
Prepayments to sellers		2.462.583.932	-	(2.462.583.932)		2.462.583.932	-	(2,462,583,932)
Others	Over 3 years	2.462.583.932	-	(2,462,583,932)	Over 3 years	2,462,583,932	-	(2,462,583,932)
Other receivables		589.966.485	-	(589.966.485)		589.966.485	-	(589,966,485)
Others	Over 3 years	589.966.485	-	(589.966.485)	Over 3 years	589.966.485	-	(589,966,485)
Total		66.788.973.426	31.546.780.542	(35.242.192.884)		66.788.973.426	32.826.113.983	(33,962,859,443)

NOTES TO THE consolidated FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.7 Inventories

	31 March 2026 (VND)		01 January 2026 (VND)	
	Original value	Allowance	Original value	Allowance
Raw materials	1.227.975.051	-	971.084.910	-
Tools and supplies	708.224.554	-	43.021.340	-
Work in progress (*)	1.052.336.689.031	-	917.230.105.167	-
Finished goods	72.700.280.254	-	72.700.280.254	-
Goods	63.252.433.961	-	63.317.639.311	-
Total	1.190.225.602.851	-	1.054.262.130.982	-

(*) Details on work in progress as follows:

	31 March 2026 (VND)		01 January 2026 (VND)	
	Original value	Allowance	Original value	Allowance
Ba Diem Project (i)	488.727.049.425	-	488.727.049.425	-
Long Son Industrial Service Area - Phase 2	12.905.803.481	-	6.015.875.937	-
Habitat Port Logistics Warehouse - Package No. 1	9.940.948.829	-	2.291.899.032	-
Wood Pellet Processing Joint Venture Plant	17.030.369.886	-	12.875.854.489	-
FPT Technology Center (R&D-Production-Training) - Test & Mass Piling Package	11.984.291.269	-	9.114.299.077	-
Block B O Mon Gas Pipeline EPC - Pipeline Package	16.207.640.880	-	9.477.644.076	-
Long Binh Tan Social Housing Project	401.068.414.530	-	304.930.800.203	-
Other projects	94.472.170.731	-	83.796.682.928	-
Total	1.052.336.689.031	-	917.230.105.167	-

(i) Includes compensation costs, site clearance, transfer of land use rights, loan interest, and bond interest for the Ba Diem Project.

5.8 Prepaid expenses

	31 March 2026 VND	01 January 2026 VND
a) Short-term	444.116.009	352.260.654
Cost of materials, tools	231.336.261	258.735.651
Others short-term preparid expenses	212.779.748	93.525.003
b) Long-term	3.682.643.454	2.269.961.759
Cost of fix and repairs	561.097.779	956.454.149
Selling expenses of the Long Binh Tan Social Housing Project pending allocation	2.570.739.949	1.262.290.179
Others long-term preparid expenses	550.805.726	51.217.431
Total	4.126.759.463	2.622.222.413

NOTES TO THE consolidated FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.9 Tax and other amounts of payables to/receivables from the government budget

Unit: VND

	01 January 2026	Additions	Paid	31 March 2026
Payables	13.290.757.132	32.570.676.520	32.422.129.538	13.439.304.114
Value added tax	3.422.057.588	31.625.022.728	31.386.063.866	3.661.016.450
Corporate income tax	8.802.960.925	17.430.510	478.081.629	8.342.309.806
Personal income tax	1.043.405.450	919.362.944	557.191.342	1.405.577.052
Environmental and other taxes	22.333.169	8.067.637	-	30.400.806
Fees, charges, and other payables	-	792.701	792.701	-
Receivables	3.757.883.065	-	25.193.164	3.783.076.229
Value added tax overpad	3.319.081.966	-	-	3.319.081.966
Corporate income tax overpad	25.538.891	-	-	25.538.891
Property tax, land rent overpad	175.262.208	-	25.193.164	200.455.372
Fees, charges, and other payables overpad	238.000.000	-	-	238.000.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.10 Increase, decrease in tangible fixed assets

	Buidlings and structures	Machineries, equipment	Vehicles	Office tools and equipment	Total
<i>Unit: VND</i>					
HISTORICAL COST					
Balance as at 01 January 2026	13.770.687.911	7.064.489.154	13.772.165.489	1.002.832.101	35.610.174.655
Increase in the year	-	-	-	-	-
Decrease in the year	(9.939.422.000)	-	-	-	(9.939.422.000)
Sold and liquidated	(9.939.422.000)	-	-	-	(9.939.422.000)
Balance as at 31 March 2026	3.831.265.911	7.064.489.154	13.772.165.489	1.002.832.101	25.670.752.655
ACCUMULATED DEPRECIATION					
Balance as at 01 January 2026	8.285.301.347	6.764.225.011	9.441.025.776	798.836.114	25.289.388.248
Increase in the year	155.365.008	68.868.159	308.857.872	29.409.459	562.500.498
Charged for the year	155.365.008	68.868.159	308.857.872	29.409.459	562.500.498
Decrease in the year	(6.266.850.717)	-	-	-	(6.266.850.717)
Sold and liquidated	(6.266.850.717)	-	-	-	(6.266.850.717)
Balance as at 31 March 2026	2.173.815.638	6.833.093.170	9.749.883.648	828.245.573	19.585.038.029
NET BOOK VALUE					
As at 01 January 2026	5.485.386.564	300.264.143	4.331.139.713	203.995.987	10.320.786.407
As at 31 March 2026	1.657.450.273	231.395.984	4.022.281.841	174.586.528	6.085.714.626

In which:

- Cost of tangible fixed assets that was fully depreciated but is still in use as of 31 March 2026 totalling VND 11.865.650.860 (as of 01 January 2026: VND 11.865.650.860).
- Net book value of tangible fixed assets used to secure bank loans as of 31 March 2026 is VND 473.762.216 (as of 01 January 2026: VND 473.762.216).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.11 Increase, decrease in Finance lease fixed assets

Unit: VND

	Machineries, equipment	Vehicles	Total
HISTORICAL COST			
Balance as at 01 January 2025	3,648,148,148	-	3,648,148,148
Increase in the year	-	1,581,433,702	1,581,433,702
Purchased in the year	-	1,581,433,702	1,581,433,702
Decrease in the year	-	-	-
Balance as at 31 December 2025	3,648,148,148	1,581,433,702	5,229,581,850
ACCUMULATED DEPRECIATION			
Balance as at 01 January 2026	215,740,741	-	215,740,741
Increase in the year	129,938,271	65,893,071	195,831,342
Charged for the year	129,938,271	65,893,071	195,831,342
Decrease in the year	-	-	-
Balance as at 31 March 2026	345,679,012	65,893,071	411,572,083
NET BOOK VALUE			
As at 01 January 2026	3,432,407,407	-	3,432,407,407
As at 31 March 2026	3,302,469,136	1,515,540,631	4,818,009,767

5.12 Increase, decrease in investment properties

Unit: VND

	01 January 2026	Increase during the year	Decrease during the year	31 March 2026
Investment properties leased out				
Cost	65,399,019,982	22,000	-	65,399,041,982
House and land use rights	65,399,019,982	22,000	-	65,399,041,982
Accumulated depreciation/amortisation	30,015,472,177	608,236,197	(124,292,004)	30,499,416,370
House and land use rights	30,015,472,177	608,236,197	(124,292,004)	30,499,416,370
Net book value	35,383,547,805	-	-	34,899,625,612
House and land use rights	35,383,547,805	-	-	34,899,625,612

(i) Investment properties includes the office building for lease at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City; the office building and Central Garden Service Trade Area at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City.

The Company has mortgaged the investment real estate for the following purposes:

- The 1st and 2nd floors of the Central Garden Service Trade Area are mortgaged to secure ADB loans from the Construction Corporation No 1 JSC (Details in Note 5.22).
- The commercial service works land use rights at Lot 27, Map No. 36, at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City, are mortgaged to secure loans from commercial banks (Details in Note 5.22).
- The office building for lease at 328 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City, is used as collateral for bond issuance (Details in Note 5.22).

Revenue and cost of goods sold related to investment properties for the year ended 31 March 2026 are VND 2,795,728,688 and VND 1,697,663,140, respectively. According to Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment real estate as of 31 December 2025, needs to be presented. However, the Company does not have sufficient information to determine the fair value of these assets at the date of the consolidated balance sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.13 Long-term work in progress

	31 March 2026 (VND)		01 January 2026 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
The Tan Huong Luxury Apartment Project and school in Phu Tho Hoa Ward, Ho Chi Minh City (i)	30.226.673.610	30.226.673.610	30.226.673.610	30.226.673.610
Chuong Duong Home Project (ii)	4.329.470.382	4.329.470.382	4.329.470.382	4.329.470.382
Total	34.556.143.992	34.556.143.992	34.556.143.992	34.556.143.992

- (i) The unfinished costs of the Tan Huong high-end apartment and school project in Phu Tho Hoa Ward, Ho Chi Minh City. According to Document No. 93/STNMT-QLĐ dated 09 January 2023, of the Ho Chi Minh City Department of Natural Resources and Environment, the project to build a secondary school in the Tan Huong Apartment area (as initially approved for investment policy) was proposed to be converted to the construction of a preschool to align with the detailed urban construction planning project with a 1/2000 scale for Tan Quy Ward residential area and the zoning plan with a 1/2000 scale for Zone 2, Tan Phu District (Superseded), Ho Chi Minh City. As of the date of these consolidated financial statements, the Company has not received any notifications or official documents from the competent State authority to continue investing in the school project.

Additionally, the Company has mortgaged the land use rights for the school, ownership and use rights of the basement and mezzanine for parking, and the ground-floor commercial area of the Tan Huong Apartment Project to secure loans (Details in Note 5.22).

- (ii) Chuong Duong Home Social Housing Project is a social housing development located in Thu Duc Ward, Ho Chi Minh City.

5.14 Deferred income tax assets and liabilities

	31 March 2026 VND	01 January 2026 VND
a) Deferred income tax assets		
Deferred income tax assets relate to temporary deductible differences	4.507.780.049	4.507.780.049
Total deferred income tax assets	4.507.780.049	4.507.780.049
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax assets</i>	<i>20%</i>	<i>20%</i>
b) Deferred income tax liabilities		
Deferred income tax liabilities relate to temporary taxable differences	2.221.024.198	2.221.024.198
Total deferred income tax liabilities	2.221.024.198	2.221.024.198
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax liabilities</i>	<i>20%</i>	<i>20%</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.15 Trade payables

	31 March 2026 (VND)		01 January 2026 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
a) Short-term	105.305.270.395	105.305.270.395	71.361.537.508	71.361.537.508
Kim Thanh Steel Co., Ltd	-	-	9.078.799.214	9.078.799.214
Fico-YIL Cement Sales And Marketing Co., Ltd.	3.880.168.221	3.880.168.221	5.308.817.506	5.308.817.506
Truong Vinh Ltd. Co	5.339.642.131	5.339.642.131	-	-
Cuong Thinh Trading Construction Installation and Solutions Company Limited	3.070.458.160	3.070.458.160	-	-
Nguyen Phong Construction Investment and Supervision Consulting Joint Stock Company.	8.171.544.386	8.171.544.386	2.677.925.416	2.677.925.416
	-	-	-	-
Others	84.843.457.497	84.843.457.497	54.295.995.372	54.295.995.372
b) Long-term	55.668.922.429	55.668.922.429	66.089.230.560	66.089.230.560
Industry Infrastructure Development And Construction JSC	5.283.270.963	5.283.270.963	4.683.880.197	4.683.880.197
Hdc Engineering Consultants Corporation	1.630.147.623	1.630.147.623	2.430.147.623	2.430.147.623
Others	48.755.503.843	48.755.503.843	58.975.202.740	58.975.202.740
Total	160.974.192.824	160.974.192.824	137.450.768.068	137.450.768.068
<i>In which,</i>				
<i>Short-term trade paybles to related parties (details in Note 7.2)</i>	<i>352.393.902</i>	<i>352.393.902</i>	<i>6.014.387.765</i>	<i>6.014.387.765</i>
<i>Long-term trade paybles to related parties (details in Note 7.2)</i>	<i>4.644.199.194</i>	<i>4.644.199.194</i>	<i>4.644.199.194</i>	<i>4.644.199.194</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.16 Prepayments from customers

	31 March 2026	01 January 2026
	VND	VND
a) Short-term	191.483.385.493	93.546.774.740
Hamaco Concrete Joint Stock Co.	73.029.190.083	-
Uni-Vinafor Renewables Chau Duc Co., Ltd	7.015.642.303	3.182.299.581
Nam Viet Real Estate Investment Corporation	5.784.137.664	5.246.339.509
Customer deposits for the purchase of the Long Binh 1	19.790.966.965	7.250.000.000
Petro Vietnam Technical Services Corporation	-	31.033.121.897
Others	85.863.448.478	46.835.013.753
b) Long-term	93.142.202.271	93.577.237.437
Customers who made advance payments to buy houses at the Chuong Duong Home Project	93.142.202.271	93.577.237.437
Total	284.625.587.764	187.124.012.177

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.17 Accrued expenses

	31 March 2026 VND	01 January 2026 VND
a) Short-term	162.054.676.871	152.357.603.422
Accrued interests on borrowings, bonds	1.918.245.009	8.985.829.325
Accrued costs of projects	140.495.677.047	123.731.019.282
Accrued service expenses	113.400.000	113.400.000
Accrued costs of Project Chuong Duong Home that already recorded turnovers	18.905.776.370	18.905.776.370
Others accrued expenses	621.578.445	621.578.445
b) Long-term	30.000.000.000	30.000.000.000
Tan Huong Luxury Apartment Project and School in Phu Tho Hoa Ward, Ho Chi Minh City (i)	30.000.000.000	30.000.000.000
Total	192.054.676.871	182.357.603.422

(i) The Company accrues the financial obligations to be paid related to the Tan Huong high-end apartment and school project in Phu Tho Hoa Ward, Ho Chi Minh City, as the competent State authority has not yet determined the specific value of the land use rights to calculate the financial obligations to be paid by the Company. The value of the accrual may change when the competent State authority issues notifications or documents determining the financial obligations to be paid.

At the same time, the Company has not yet received any notification or official document approving the continuation of investment in the school construction project, as the project has been proposed for conversion of its intended use from a lower secondary school to a preschool in accordance with the document issued by the Ho Chi Minh City Department of Natural Resources and Environment (which has since been merged into the Ho Chi Minh City Department of Agriculture and Environment).

5.18 Other payables

	31 March 2026 VND	01 January 2026 VND
a) Short-term	12.340.137.901	19.714.800.780
Trade union fees	995.753.612	1.046.165.975
Social insurance	2.830.209.966	1.846.940.346
Healthcare insurance	229.857.587	44.449.339
Unemployment insurance	108.017.105	29.313.743
Short-term payable deposits	1.000.000.000	705.800.000
Discount payables	821.300.401	1.944.022.014
Other short-term payables	6.354.999.230	14.098.109.363
b) Long-term	6.595.837.677	6.713.621.906
Long-term payable deposits	6.595.837.677	6.713.621.906
Total	18.935.975.578	26.428.422.686

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.19 Unearned revenues

	31 March 2026	01 January 2026
	VND	VND
a) Short-term	26.666.717.259	-
Short-term unearned revenues at Long Binh Tan Home Project	26.666.717.259	-
b) Long-term	152.667.727	152.667.727
Unearned revenue from assets leases out	152.667.727	152.667.727
Total	26.819.384.986	152.667.727

5.20 Provisions

	31 March 2026	01 January 2026
	VND	VND
a) Short-term	8.406.085.432	8.451.085.432
Provision for warranty of the Chuong Duong Home Project	8.387.854.738	8.451.085.432
Other short-term provision	18.230.694	-
b) Long-term	899.393.042	899.393.042
Provision for unemployment benefits	899.393.042	899.393.042
Total	9.305.478.474	9.350.478.474

CHUONG DUONG CORPORATION328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.21 Loans and finance lease liabilities**a. Short-term**

	31 March 2026 (VND)		In the year (VND)		01 January 2026 (VND)	
	Carrying value	Repayable amount	Carrying value	Repayable amount	Carrying value	Repayable amount
<i>Short-term borrowings</i>						
JSCB For Investment And Development Of Vietnam - Dong Nai Branch (i)	344.522.619.863	344.522.619.863	83.744.898.453	83.052.643.973	343.830.365.383	343.830.365.383
Vietnam Bank For Agriculture And Rural Development - Thu Duc City II Branch (ii)	316.140.800.000	316.140.800.000	125.219.929.076	125.595.702.035	316.516.572.959	316.516.572.959
Tien Phong Commercial Joint Stock Bank (iii)	6.726.453.891	6.726.453.891	1.537.344.127	-	5.189.109.764	5.189.109.764
JSCB For Foreign Trade Of Vietnam - Dong Nai Branch (iv)	18.764.852.385	18.764.852.385	2.425.424.610	1.991.495.429	18.330.923.204	18.330.923.204
Issued bonds (ix)	110.950.000.000	110.950.000.000	110.950.000.000	-	-	-
Vietnam Technological And Commercial JSB - Quang Trung Branch (v)	6.031.702.052	6.031.702.052	3.869.936.552	1.627.000.000	3.788.765.500	3.788.765.500
Chuong Duong E&C Co., Ltd	-	-	-	5.000.000.000	5.000.000.000	5.000.000.000
Borrowings from individuals for Chuong Duong Corporation (x)	55.609.713.376	55.609.713.376	-	524.000.000	56.133.713.376	56.133.713.376
Other lenders	-	-	-	1.476.599.999	1.476.599.999	1.476.599.999
Current portion of long-term borrowings	15.280.100.882	15.280.100.882	-	2.313.181.160	17.593.282.042	17.593.282.042
Construction Corporation No 1 JSC (vi)	10.715.890.742	10.715.890.742	-	-	10.715.890.742	10.715.890.742
BIDV - SUMI TRUST Leasing Company, Ltd (vii)	515.543.481	515.543.481	-	171.847.827	687.391.308	687.391.308
Challease International Leasing Co., Ltd (viii)	146.666.659	146.666.659	-	53.333.333	199.999.992	199.999.992
Borrowings from individuals for Chuong Duong Corporation (x)	3.902.000.000	3.902.000.000	-	2.088.000.000	5.990.000.000	5.990.000.000
Total	874.026.242.449	874.026.242.449	327.747.532.818	221.580.622.596	767.859.332.227	767.859.332.227

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

b. Long-term

	31 March 2026 (VND)		In the year (VND)		01 January 2026 (VND)	
	Carrying value	Repayable amount	Carrying value	Repayable amount	Carrying value	Repayable amount
Construction Corporation No 1 JSC (vi)	17.859.820.013	17.859.820.013	-	-	17.859.820.013	17.859.820.013
JSCB For Investment And Development Of Vietnam - Dong Nai Branch (viii)	522.957.825.280	522.957.825.280	60.259.386.840	18.000.000.000	480.698.438.440	480.698.438.440
BIDV - SUMI TRUST Leasing Company, Ltd (vii)	1.718.478.256	1.718.478.256	-	-	1.718.478.256	1.718.478.256
Chailease International Leasing Co., Ltd (vii)	1.339.444.455	1.339.444.455	1.220.000.000	33.888.889	153.333.344	153.333.344
Issued bonds (ix)	-	-	-	110.950.000.000	110.950.000.000	110.950.000.000
Borrowings from individuals for Chuong Duong Corporation (x)	108.469.000.000	108.469.000.000	-	14.380.000.000	122.849.000.000	122.849.000.000
Total	652.344.568.004	652.344.568.004	61.479.386.840	143.363.888.889	734.229.070.053	734.229.070.053

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN
Issued under Circular No. 43/2025/TT-BTC
Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

- (i) Credit Limit Agreement No. 01/2025/378299/HDTT dated 01 December 2025, with the Bank for Investment and Development of Vietnam - Dong Nai Branch (“BIDV Dong Nai”).
- Line of credit : VND 450,000,000,000, including short-term loans and payment guarantees, other guarantees of the Company at BIDV Dong Nai arising from Credit Limit Agreement No. 01/2023/378299/HDTT dated 31 October 2023;
- Available period : 12 months from the date of signing the Credit Limit Agreement, but not beyond 26 November 2026;
- Loan term : Not more than 6 months from the date of fund withdrawal;
- Purpose of loan : Supplementing working capital, issuing guarantees to serve construction and trade activities;
- Interest rate : Determined in each specific Credit Agreement
- Security measures: : Pledge of assets, property rights, and valuable papers owned by the Company at BIDV Dong Nai includes:
 - Transportation vehicles owned by the Company;
 - Land use rights located in Truong Tho Ward, Thu Duc City, Ho Chi Minh City;
 - Land use rights relating to the school construction area and the commercial, service, and parking floor area of the Tan Huong High-end Apartment Project in Tan Quy Ward, Tan Phu District, Ho Chi Minh City;
 - Term deposit contracts opened at BIDV Dong Nai with a minimum value of VND 88,054,712,329;
 - Property rights (such as debt claims, receivables, materials, etc.) arising from construction and installation contracts for which BIDV Dong Nai has granted credit facilities.
- (ii) Credit Agreement No. 6100-LAV-202502454 dated 18 December 2025, with the Vietnam Bank for Agriculture and Rural Development - Thu Duc City Branch II (“Agribank Thu Duc”).
- Line of credit : VND 500,000,000,000, with a maximum loan balance of VND 400,000,000,000, including the loan balance of Credit Agreement No. 1940-LAV-202300261 dated 23 August 2023;
- Available period : From the signing date of the Agreement to the end of 24 September 2026;
- Loan term : Not more than 12 months from the date of fund withdrawal;
- Purpose of loan : Supplementing working capital for production and business activities in 2025 - 2026;
- Interest rate : Determined for each borrowing;
- Security measures : Pledge of assets and valuable papers owned by the Company at Agribank Thu Duc includes:
 - Term deposit contracts opened by the Company at Agribank Thu Duc II with a total value of VND 198,800,000,000;
 - Land use rights for the 3rd floor of the commercial and service works located at 323 Vo Van Kiet Street, Cau Ong Lanh Ward, Ho Chi Minh City;
 - Land use rights located in Truong Tho Ward, Ho Chi Minh City.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

(iii) Credit Facility Agreement No. 16/2025/HDTĐ/TĐTD KHDNL.8 dated 2 October 2025 with Tien Phong Commercial Joint Stock Bank (“TPBank”)

Line of credit : VND 100,000,000,000, of which the maximum outstanding loan balance is VND 50,000,000,000.

Available period : 12 months from the effective date of the Credit Agreement 12 months from the effective date of the Credit Agreement.

Loan term : Not exceeding 9 months from the drawdown date.execution sector

Purpose of loan : To supplement the Customer’s working capital for construction activities and to allow reimbursement disbursements in accordance with the Bank’s regulations.

Interest rate : Based on the flexible interest rate specified in each individual loan agreement/promissory note.

Security measures : - Existing or future receivables arising from construction contracts with counterparties whose assigned receivables are not classified as overdue debts, non-performing loans, or special-mention loans at credit institutions.

(iv) Credit Facility Agreement No. 20250051/CTD/KHBB dated 30 June 2025 with the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Dong Nai Branch (“Vietcombank Dong Dong Nai”).

Credit limit : VND 20,000,000,000

Credit limit tenor : 12 months from the effective date of the Credit Agreement

Loan tenor : No more than 6 months from the day following the loan disbursement date for sectors including commerce, construction materials, and steel trading. No more than 9 months from the day following the loan disbursement date for the construction execution sector

Purpose of the loan : To finance legitimate, reasonable, and valid short-term credit needs for construction work activities, excluding short-term needs for fixed asset investment activities

Interest rate : Determined at the time of disbursement

Security/Collateral : Pledging, mortgaging assets, property rights, and valuable papers owned by the Company at Vietcombank Dong Dong Nai

- Term deposit contract and all accrued interest at Vietcombank Dong Dong Nai with a value of VND 2,500,000,000;

- Inventory, circulating goods, debt claims, property rights arising from commercial contracts valued at VND 25,000,000,000;

- Property rights arising from Commercial Contract No. 186-2023/PTSC-LPGTV/HD dated 4 July 2023, between Chuong Duong Corporation and Petro Vietnam Technical Services Corporation.

5.22 Loans and finance lease liabilities (Continued)

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HIN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

(v) Credit Facility Agreement No. PDL20220033 dated 26 January 2022 and Amendment Appendix No. PDL20220033/PLHM-3232915 dated 10 June 2025 with Vietnam Technological and Commercial Joint Stock Bank – Quang Trung Branch (“Techcombank Quang Trung”):

Available period : Until 25 January 2022;

Line of credit : VND 15,000,000,000

Loan term : 12 months from 25 January 2022, as extended under the relevant contract addendum up to 10 June 2026.

Purpose of loan : To finance legitimate, reasonable, and valid short-term credit needs for construction execution activities, excluding short-term needs related to fixed asset investment

Interest rate : Determined at the time of loan disbursement

Collateral : The collateral consists of security agreements entered into prior to or concurrently with the execution of the loan agreement, which stipulate or give rise to the secured obligations, including obligations arising from the loan agreement.

(vi) Credit agreement for refinancing ADB loan No. 02/2016/HDTD-ADB/CC1-CDC dated March 15, 2016, with Construction Corporation No 1 JSC

Loan amount : USD 3,000,000

Loan term : 15 years, including 5 years grace period

Purpose of loan : To supplement working capital for production and business activities

Loan interest rate : Average 6-month interest rate of major banks in USD as notified by ADB every 6 months

Form of loan security : Land use rights and assets attached to the land of the 1st and 2nd floors of the Central Garden Service Trade Area

(vii) Finance leases comprise the following contracts

Finance lease contract No. 21825000354/HDC TTC dated 13 May 2025 with BIDV – Sumi Trust Financial Leasing Company Limited – Ho Chi Minh City Branch (“BSL”)

Leased asset : 100% new Dahan tower crane, manufactured in 2025, origin China; lease asset value is VND 3,400,000,000 (inclusive of VAT)

Principal liability : VND 2,720,000,000, net of prepaid lease amount of VND 680,000,000. Security deposit VND 170,000,000

Lease term : 48 months, with expected expiry date of 04 June 2029

Repayment schedule : Monthly principal and interest payments

Lease interest rate : Reference rate plus margin, adjusted every 3 months; overdue interest equals 150% of the lease interest rate; late payment interest is 10%

Buyback price : VND 34,000,000

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC
Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

Finance lease agreement No. F250460502 dated 29 April 2025 with Chailease International Financial Leasing Co., Ltd.:

Leased asset	: Bruco-brand shot blasting and H-beam cleaning machine; lease asset value: VND 500,000,000 (inclusive of VAT)
Lease term	: 24 months, with an expected expiry date of 25 April 2027
Principal and interest repayment schedule	: Monthly
Lease interest rate	: Reference rate plus margin, adjusted every 3 months; overdue interest rate is 150% of the lease rate; late payment interest rate is 10%
Buyout price	: VND 15,000,000

Finance lease agreement No. B260149201 dated 30 January 2026 with Chailease International Financial Leasing Co., Ltd.:

Leased asset	: Ford Everest 7-seater (2026 version); lease asset value: VND 1.220.000.000 (inclusive of VAT)
Lease term	: 36 months, with an expected expiry date of 15 January 2029
Principal and interest repayment schedule	: Monthly
Lease interest rate	: Reference rate plus margin, adjusted every 3 months; overdue interest rate is 150% of the lease rate; late payment interest rate is 9%
Buyout price	: VND 30.500.000

Additional information on lease liabilities

Terms	31 March 2026 (VND)		01 January 2026 (VND)			
	Total finance lease payments	Interest	Principal	Total finance lease payments	Interest	Principal
01 year and below	111.984.722	24.762.500	87.222.222	1.104.070.124	213.345.480	890.724.644
From 01 year to less than 05 years	223.548.867	51.701.040	171.847.827	1.969.369.292	200.891.035	1.768.478.257
Total	335.533.589	76.463.540	259.070.049	3.073.439.416	414.236.515	2.659.202.901

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

(viii) Long-term loan agreement with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Nai Branch (“BIDV Dong Nai”), Agreement No. 01/2024/23058363/HDTĐ dated 08 October 2024, and Appendix No. 01.1/2024/23058363/VBSĐHDTĐ dated 22 January 2025.

Credit limit : VND 750,000,000,000, not exceeding 59.67% of the total investment capital of the project

Facility term : 84 months from the day following the first disbursement date

Purpose of loan : To finance reasonable investment costs for project implementation

Interest rate : Floating rate determined at the time of disbursement, adjusted every 6 months

Collaterals : - All assets formed from the loan capital (including existing and future assets financed under the project credit facility provided by BIDV, where the formation costs are part of the total investment capital and/or the approved cost categories of the project), including but not limited to:

+ Land use rights for areas eligible for mortgage

+ Ownership rights to assets attached to land

+ Machinery, equipment, and movables under the project

+ Project-derived property rights

Prior to project handover and issuance of Land Use Rights Certificates, and when future assets are not yet eligible for mortgage under applicable laws:

+ All assets and property rights related to the project that meet legal and BIDV requirements for collateral

+ BIDV Dong Nai and the borrower shall enter into a mortgage agreement covering all future assets of the project as supplementary collateral

+ After issuance of Land Use Rights Certificates, and when future assets become eligible for mortgage under applicable laws for the entire project area: Collateral shall include land use rights and future assets for the eligible project area

Founding shareholders, including Chuong Duong Joint Stock Company, Asia Design & Construction Co., Ltd., and Dinh Viet Construction Investment Joint Stock Company, have pledged their entire capital contributions in Chuong Duong Homeland Joint Stock Company under capital contribution pledge agreements to secure the above-mentioned loan.

(ix) The issued bond information is as follows:

	31 December 2025 (VND)			01 January 2025 (VND)		
	Amount	Interest rate	Maturity	Amount	Interest rate	Maturity
Face value of issued bonds	110,950,000,000	11% p.a	60 months	110,950,000,000	11% p.a	36 months

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

Terms and conditions of issued bonds are as follows:

Bond code	: CDCH2124001
Issue date	: 26 November 2021
Bond face value	: VND 100,000 per bond
Quantity of bonds issued	: 1,119,500 bonds
Quantity of bonds outstanding as of 31 December 2025	: 1,109,500 bonds
Class of bond	: Non-convertible bonds, without warrants, secured by assets
Fixed interest rate	: 11% p.a
Interest payment period	: Every 6 months from the date of issuance
Interest payment date	: Periodically every 6 months from the date of issuance
Total issued value	: VND 300,000,000,000, equivalent to 3,000,000 bonds
Total actual proceeds from bond issuance	: VND 111,950,000,000, equivalent to 1,119,500 bonds

Purpose of Bond Proceeds : Investment in the construction of commercial centers and training facilities at the Chung Duong Home and Tân Huong Social Housing Project, supplementing capital for construction activities, and other business activities

Bond repurchase terms

- After 12 months from the date of issuance, the Company has the right to repurchase the issued bonds;
 - After 24 months from the date of issuance, bondholders have the right to request the Company to repurchase the bonds they own.
- The Company is obligated to repurchase the bonds from bondholders exercising this right, and the total number of bonds repurchased before maturity shall not exceed 50% of the issued bonds.

Secured assets

: The assets owned by the Company used to secure bond issuance are as follows:

- The office building at Vo Van Kiet, with a scale of 10 floors, 1 basement, total floor area of 360 m², and basement area of 1,000 m²; 50% of the outstanding shares of Construction Project 525 Joint Stock Company.

Details of the amount used from the bond issuance as follows

- Supplementing capital for construction activities: VND 3,752,121,780;
- Other business activities (including deposits, payments for land use rights transfer in Ba Diem Commune, Hoc Mon District, Ho Chi Minh City; material trade business activities; other business activities such as VAT payment, personal income tax, and other costs...): VND 108,197,878,220.

According to Resolution No. 159/NQ-NSHTP dated 15 November 2024, of the Bondholders' Meeting of Chuong Duong Corporation (code CDCH2124001), the bond's term have been extended from 36 months to 60 months. Accordingly, the maturity date has been adjusted from 26 November 2024, to 26 November 2026. The terms of the bond issuance remain unchanged.

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Loans and finance lease liabilities (Continued)

(x) Pursuant to Resolution No. 106/NQ-HDQT dated 10 June 2024 of the Board of Directors of Chuong Duong Joint Stock Company, the Company was approved to raise funds through individual lenders for the purposes of supplementing short-term working capital, covering project implementation costs, and financing other long-term investments. Details of borrowings from individuals are as follows:

As at 31 March 2026 (VND)

Lenders	Current portion		Long-term	Reference number and date of borrowing agreements	Interest rate p.a	Maturity	Collaterals
	Short-term	of long-term					
Ms. Doan Nguyen Yen Linh	3,184,713,376	-	-	09/2024/CDC-DNYL dated 27 September 2024	8.9%	12 months	
Mr. Khong Trung Kien	8,953,000,000	-	-	03/2024/HDVV/CDC-KTK dated 26 July 2024	8.9%	12 months	
Ms. Nguyen Thi Hong Oanh	2,833,000,000	-	-	04/2024/HDVV/CDC-DVS dated 26 July 2024	8.9%	12 months	
Ms. Nguyen Thi Hong Oanh	-	490,000,000	14,610,000,000	13/2024/CDC-NTHO dated 24 October 2024	8.9%	60 months	
Mr. Tran Phu Soai	-	540,000,000	14,560,000,000	13/2024/CDC-TPS dated 29 October 2024	8.9%	60 months	
Mr. Tran Duc Do	-	540,000,000	14,560,000,000	14/2024/CDC-TDD dated 24 October 2024	8.9%	60 months	
Mr. Nguyen Thanh Cong	12,791,000,000	-	-	Contract 01/2025/HDVV/CDC-NTC dated 18 May 2025	8.9%	60 months	No collaterals
Ms. Vo Thi Hong Hanh	-	540,000,000	15,920,000,000	01/2025/HDVV/CDC-VTHH dated 26 May 2025	8.9%	60 months	
Ms. Truong Chau Ai	-	790,000,000	13,850,000,000	02/2025/HDVV/CDC-TCA dated 28 May 2025	8.9%	60 months	
Ms. Do Ngoc Trang	-	-	-	03/2025/HDVV/CDC-DNT dated 27 May 2025	8.9%	60 months	
Mr. Do Hong Duc	-	540,000,000	13,420,000,000	04/2025/HDVV/CDC-DHD dated 28 May 2025	8.9%	60 months	
Ms. Vu Thi Hong	-	360,000,000	14,960,000,000	05/2025/HDVV/CDC-VTH dated 26 May 2025	8.9%	60 months	
Mr. Nguyen Ngoc Trieu	11,480,000,000	-	-	10/2025/HDVV/CDC-NNT dated 18 May 2025	8.9%	60 months	
Mr. To Minh Tai	-	102,000,000	6,589,000,000	04/2025/HDVV/CDC-TMT dated 25/08/2025	8.9%	60 months	
Ms. Van Thi Hong Diep	16,368,000,000	-	-	06/2025/HDVV/CDC-VTHD dated 11/07/2025	8.9%	60 months	
Total	55,609,713,376	3,902,000,000	108,469,000,000				

CHUONG DUONG CORPORATION328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam**Form No. B 09 – DN/HN**

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.22 Owners' equity**a. Equity reconciliation schedule**

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
Balance as at 01 January 2023	219.887.160.000	14.318.909.600	7.122.974.468	82.882.826.813	132.306.769.464	456.518.640.345
Net profit for the previous year	-	-	-	15.278.980.030	367.964.026	15.646.944.056
Capital increase (i)	219.887.160.000	21.988.716.000	-	-	94.484.000.000	336.359.876.000
Issuance of bonus shares to existing shareholders (iii)	87.952.290.000	(14.318.909.600)	-	(73.633.380.400)	-	-
Capital issuance costs	-	(563.100.000)	-	-	-	(563.100.000)
Appropriation to bonus and welfare fund (ii)	-	-	-	(1.054.000.000)	-	(1.054.000.000)
Dividends paid by the subsidiaries	-	-	-	(12.482.579.172)	12.482.579.172	-
Other changes	-	-	-	3.130.494.017	(2.835.555.862)	294.938.155
Balance as at 31 December 2023	527.726.610.000	21.425.616.000	7.122.974.468	14.122.341.288	236.805.756.800	807.203.298.556
Balance as at 01 January 2024	527.726.610.000	21.425.616.000	7.122.974.468	14.122.341.288	236.805.756.800	807.203.298.556
Net profit for the current year	-	-	-	871.690.063	28.097.982	899.788.045
Balance as at 31 March 2026	527.726.610.000	21.425.616.000	7.122.974.468	14.994.031.351	236.833.854.782	808.103.086.601

Unit: VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

5.23 Owners' equity (Continued)

- (i) The Company increased its charter capital through a rights offering to existing shareholders in accordance with Resolution No. 80/NQ-ĐHĐCĐ dated 15 April 2024 of the 2024 Annual General Meeting of Shareholders. The number of additional shares issued was 21,988,716 shares at an issuance price of VND 11,000 per share.
- (ii) The Company appropriated the Bonus and Welfare Fund at a rate of 5% of profit after corporate income tax for the year 2024 in accordance with Resolution No. 72/NQ-ĐHĐCĐ dated 12 June 2025 of the 2025 Annual General Meeting of Shareholders.
- (iii) The Company increased its charter capital through a bonus share issuance to existing shareholders pursuant to Resolution No. 125/NQ-ĐHĐCĐ dated 17 September 2025 of the General Meeting of Shareholders. The number of additional shares issued was 8,795,486 shares. The capital sources used for the issuance included undistributed profit after tax of VND 73,633,380,400 and share premium of VND 14,318,909,600.

b. Details of owners' equity

	31 March 2026	01 January 2026
	VND	VND
Ms. Nguyen Thi Trang	30.000.000.000	30.000.000.000
Mr. Phung Khanh Ly	29.687.600.000	29.687.600.000
Mr. Nguyen Viet Binh	-	26.340.000.000
Ms. Do Ngoc Mai	26.848.800.000	-
Other shareholders	441.190.210.000	441.699.010.000
Total	527.726.610.000	527.726.610.000

c. Capital transactions with owners and dividends

	31 March 2026	01 January 2026
	VND	VND
Shareholders' capital		
As at the beginning of the year	527.726.610.000	527.726.610.000
Additions of legal capital in the year	-	-
Deductions of legal capital in the year	-	-
As at the end of the year	527.726.610.000	527.726.610.000
Dividends payable	-	-

d. Shares

	31 March 2026	01 January 2026
	Shares	Shares
Quantity of registered shares	52.772.661	52.772.661
Quantity of shares publicly offered	52.772.661	52.772.661
Common shares	52.772.661	52.772.661
Outstanding shares	52.772.661	52.772.661
Common shares	52.772.661	52.772.661
<i>Par value of outstanding shares (VND per share)</i>	<i>10.000</i>	<i>10.000</i>

e. Funds

	31 March 2026	01 January 2026
	VND	VND
Development and investment funds	7.122.974.468	7.122.974.468
Total	7.122.974.468	7.122.974.468

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

6. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT

6.1 Net revenues from sales and services rendered

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Revenue from construction contracts	69.340.977.366	46.585.685.503
Revenue from goods and merchadises	138.560.461.824	193.370.998.071
Revenue from leasing out and trading of real estates (i)	2.795.728.688	10.040.009.865
Revenue from services rendered (i)	6.237.128.638	6.853.821.313
Total	216.934.296.516	256.850.514.752

In which,

Revenue from related parties (details in Note 7.3) 3.781.366 4.997.314

- (i) In which, revenue related to investment properties, including rental income and income from related services, amounted to VND 9.032.857.326.

6.2 Cost of goods sold

	VND	VND
Cost of construction contracts	58.267.525.206	41.512.955.656
Cost of goods and merchadises sold	138.029.012.911	193.094.942.204
Cost of leased out assets and real estates sold (i)	1.697.663.140	1.460.057.962
Cost of services rendered (i)	5.869.285.956	6.847.057.691
Total	203.863.487.213	242.915.013.513

- (i) In which, corresponding cost of revenue related to investment properties, including the cost of rental activities and other service-related operations, amounted to VND 7.566.949.096.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

6.3 Financial income

	Quarter 1 Year 2026 VND	Quarter 1 Year 2025 VND
Bank and loan interest	2.776.448.882	4.473.683.939
Total	2.776.448.882	4.473.683.939

6.4 Financial expenses

	Quarter 1 Year 2026 VND	Quarter 1 Year 2025 VND
Interest expenses	8.122.925.581	10.987.646.424
Other financial expenses	-	50.000.000
Total	8.122.925.581	11.037.646.424

In which

Financial expenses with related parties (details in Note 7.2)

- 270.106.000

6.5 General administrative expenses

	Quarter 1 Year 2026 VND	Quarter 1 Year 2025 VND
Employee expenses	3.613.897.710	4.612.273.989
Office supplies expenses	205.078.174	261.867.666
Amortization and Depreciation expenses	290.710.356	193.678.209
Charges and fee	33.194.392	68.651.297
Setting up/(Reversal) of allowances for bad debts	70.400.000	(1.675.352.908)
Outsourcing expenses	262.135.077	246.397.470
Other cash expenses	882.177.577	1.037.488.322
Total	5.357.593.286	4.745.004.045

6.6 Current corporate income tax expense

	Quarter 1 Year 2026 VND	Quarter 1 Year 2025 VND
Total net profit before tax	917.218.555	2.474.482.997
<i>Additions</i>	-	-
<i>Deductions</i>	-	-
Taxable income to corporate income tax	917.218.555	2.474.482.997
Assessable income to corporate income tax	917.218.555	2.474.482.997
<i>Corporate income tax rate</i>	<i>20%</i>	<i>20%</i>
Corporate income tax expenses arising for the year	17.430.510	1.108.451.817
Total corporate income tax expense	17.430.510	1.108.451.817

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

6.7 Basic earnings per share and Diluted earnings per share

a. Basic earnings per share

	Quarter 1 Year 2026	Quarter 1 Year 2025
Profits after corporate income tax (VND)	871.690.063	1.795.506.805
Adjustments for	-	-
Profits attributable to shareholders holding common shares of the Parent Company (VND)	871.690.063	1.795.506.805
Weighted average number of common shares outstanding for the year (shares)	52.772.661	21.988.716
Basic earnings per share (VND per share) (i)	17	82

b. Diluted earnings per share

	Quarter 1 Year 2026	Quarter 1 Year 2025
Profits after corporate income tax (VND)	871.690.063	1.795.506.805
Profits or losses attributable to shareholders holding common shares of the Parent Company (VND)	871.690.063	1.795.506.805
Weighted average number of common shares outstanding for the period (shares)	52.772.661	21.988.716
Common shares expected to be additionally issued (ii)	52.772.918	-
Diluted earnings per share (i)	8	82

(i) As at the date of the consolidated financial statements, the Company has not been able to reliably estimate the amount of profit for the financial year ended 31 December 2025 that may be allocated to the bonus and welfare fund. If the Company makes an appropriation to the bonus and welfare fund for the financial year ended 31 December 2025, net profit attributable to the shareholders of the parent company, as well as basic and diluted earnings per share, would decrease accordingly.

(ii) Basic and diluted earnings per share for the financial year ended 31 December 2024 have been restated due to the determination of the appropriation to the bonus and welfare fund, which is deducted from profit attributable to ordinary shareholders of the parent company in accordance with Resolution No. 72/NQ-ĐHĐCĐ dated 12 June 2025 of the 2025 Annual General Meeting of Shareholders.

(iii) The Company intends to carry out a public share issuance to increase its charter capital, with a total of 52,772,918 shares expected to be issued. Details are disclosed in Note 7.1.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7. OTHER INFORMATION

7.1 Commitments, contingencies and other financial information

a. Commitments

Pursuant to Resolution No. 125/NQ-ĐHĐCĐ dated 17 September 2025 of the General Meeting of Shareholders, the Company plans to conduct a public share offering with a total of 52,772,918 shares at an offering price of VND 10,000 per share. The expected implementation period is from April to May 2026. As at the date of preparation of the consolidated financial statements, the Company has received the Certificate of Registration for Public Share Offering No. 44/GCN-UBCK dated 04 March 2026 and is in the process of carrying out this share issuance.

b. Information on lawsuits

b.1. Lawsuit against Ton Duc Thang University

On 15 February 2022, the Company filed a lawsuit against Ton Duc Thang University at the People's Court of District 7, Ho Chi Minh City, regarding the resolution of an economic contract dispute. In the lawsuit, the Company requested that the People's Court of District 7, Ho Chi Minh City, require Ton Duc Thang University to repay a total amount of VND 4,307,246,285, including the principal debt of VND 3,845,755,611 and overdue interest of VND 461,490,674. As of the date of this consolidated financial report, the lawsuit is being handled by the People's Court of District 7, Ho Chi Minh City, and therefore, the outcome of the lawsuit and its potential impacts (if any) have not been recognized in the consolidated financial statements for the year ended 31 March 2026.

b.2. Lawsuit against Hau Giang Pineapple JSC

On 22 November 2022, the Company filed a lawsuit against Hau Giang Pineapple JSC at the People's Court of Vi Thanh City, Hau Giang Province, regarding the resolution of a construction contract dispute. According to Decision No. 02/2023/QĐST-KDTM dated 8 February 2023, of the People's Court of Vi Thanh City, Hau Giang Province, the court ruled that Hau Giang Pineapple JSC must pay the Company a total amount of VND 11,578,845,490, including the principal debt of VND 8,478,845,490 and interest of VND 3,100,000,000. According to the Minutes of Seizure and Disposal of Assets dated 22 August 2024, the competent State authorities have seized assets owned and used by Hau Giang Pineapple JSC to auction and sell the assets. As of the date of these consolidated financial statements, the asset auction process is ongoing.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7.2 Information of related parties

List of related parties of the Company are as follows:

No.	Related parties	Relationship
1	Civil Engineering Construction No.525 JSC	Associate
2	Chuong Duong Trading JSC	Associate
3	Nam Viet Tower JSC	Associate
4	Chuong Duong Homeland Da Nang JSC (i)	Associate
5	Members of the Board of Directors, Internal Audit Committee, Board of Management, other executives, and close members within the families of these persons	Significant influence

a. Remuneration of the Boards of Directors, Supervisors, Management, and other executives

Related parties	Nature of transactions	Quarter 1 Year	Quarter 1 Year
		2026	2025
		VND	VND
Members from the Board of Directors, Audit Committee, and the Board of Management, and others	Income from salaries, bonus, remuneration, and other sources	887.000.000	1.411.000.000

Remuneration of the Board of Directors and executives

Name	Position	Quarter 1 Year	Quarter 1 Year
		2026	2025
		VND	VND
Mr. Nguyen Ngoc Ben	Chairman of the Board of Directors	90.000.000	45.000.000
Mr. Van Minh Hoang	Member of the Board of Directors	60.000.000	30.000.000
Mr. Robert James Field Mcphail	Former member of the Board of Directors cum Head of Audit Committee	-	-
Ms. Vu Linh Chi	Former member of the Board of Directors	35.000.000	-
Mr. Dao Van Son	Member of the Board of Directors	60.000.000	30.000.000
Mr. Doan Thanh Tung	The person in charge of corporate governance	30.000.000	15.000.000
Total		275.000.000	120.000.000

Remuneration of Audit Committee

Name	Position	Quarter 1 Year	Quarter 1 Year
		2026	2025
		VND	VND
Mr. Nguyen Hoai Nam	Former Head of Audit Committee	-	-
Mr. Dao Van Son	Member of Audit Committee	-	-
Mr. Nguyen Chi Tung	Former member of Audit Committee	-	-
Total		-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7.2 Information of related parties (Continued)

Salaries of the Boards of Directors, Management and executives

Name	Position	Quarter 1 Year 2026 VND	Quarter 1 Year 2025 VND
Mr. Nguyen Ngoc Ben	Chairman of the Board of Directors	150.000.000	360.000.000
Mr. Robert James Field Mcphail	Former member of the Board of Directors cum Head of Audit Committee	-	-
Ms. Vu Linh Chi	Former member of the Board of Directors	100.000.000	-
Mr. Van Minh Hoang	General Director	130.000.000	300.000.000
Mr. Pham Si Nhu Nhien	Deputy General Director	60.000.000	180.000.000
Mr. Mai Xuan Chiem	Deputy General Director	75.000.000	190.000.000
Mr. Le Anh Trung	Deputy General Director	60.000.000	150.000.000
Mr. Doan Thanh Tung	The person in charge of corporate governance	37.000.000	111.000.000
Total		612.000.000	1.291.000.000

b. Related parties' transactions

Related parties	Nature of transaction	Quarter 1 Year 2026 (VND)	Quarter 1 Year 2025 (VND)
<u>Purchasing</u>		450.896.900	6.204.111.748
Chuong Duong Trading JSC	Goods and services	450.896.900	6.204.111.748
<u>Selling</u>		3.781.366	74.204.997.314
Chuong Duong Trading JSC	Goods and services	3.781.366	4.997.314
<u>Borrowing</u>		-	1.000.000.000
Chuong Duong Trading JSC		-	1.000.000.000
<u>Repay the loan</u>		-	35.100.000.000
Chuong Duong Trading JSC		-	35.100.000.000
<u>Financial expenses</u>		-	270.106.000
Chuong Duong Trading JSC	Interest expenses on borrowings	-	270.106.000
<u>Other transactions</u>		276.448.000	-
Chuong Duong Trading JSC		20.000.000	-
Chuong Duong Homeland Da Nang JSC (i)		256.448.000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7.2 Information of related parties (Continued)

c. Related party balances

Related parties	31 March 2026	01 January 2026
	VND	VND
<u>Short-term receivables from customers</u>	7.611.300	4.574.188.403
Civil Engineering Construction No.525 JSC	6.122.050	4.317.419.153
Chuong Duong Trading JSC	1.489.250	256.769.250
<u>Prepayments to sellers in short-term</u>	99.175.357.867	55.920.198.949
Chuong Duong Trading JSC	99.175.357.867	55.920.198.949
<u>Short-term receivables from customers</u>	3.618.785.026	3.342.337.026
Civil Engineering Construction No.525 JSC	1.031.161.800	1.031.161.800
Chuong Duong Trading JSC	2.130.591.226,00	2.110.591.226
Chuong Duong Homeland Da Nang JSC (i)	457.032.000	200.584.000
<u>Short-term trade payables</u>	352.393.902	6.014.387.765
Civil Engineering Construction No.525 JSC	936.553	936.553
Chuong Duong Trading JSC	-	5.661.993.863
Nam Viet Tower JSC	351.457.349	351.457.349
<u>Long-term trade payables</u>	4.644.199.194	4.644.199.194
Civil Engineering Construction No.525 JSC	4.644.199.194	4.644.199.194

(i) These entities are no longer considered related parties of the Company as at the date of the consolidated financial statements.

7.3 Segment reports

The Company's Board of Directors has determined that the Company's management decisions are based on the types of services rendered by the Company. Furthermore, the risks and returns of the types of services rendered by the Company vary significantly and impact the Company's financial performance for the year ended. Therefore, the Company prepares the primary segment report based on business areas, including sales of goods, rendering of services, construction, and real estate. On the other hand, the assets and liabilities of each segment are not presented by the Company as they are used collectively for all business areas in which the Company operates. The Company does not prepare secondary segment reports by geographic areas because the Company operates only within the territory of Vietnam.

CHUONG DUONG CORPORATION

328 Vo Van Kiet Street, Cau Ong Lanh Ward
Ho Chi Minh City, Vietnam

Form No. B 09 – DN/HN

Issued under Circular No. 43/2025/TT-BTC

Dated 20 April 2026 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7.3 Segment reports (Continued)

The primary segment report in accordance with business areas for the first quarter of 2026, ended March 31, 2026

	Goods and merchandise VND	Services rendered VND	Construction VND	Real estate and properties VND	Total VND
<i>Revenue</i>					
From external customers	138,560,461,824	6,237,128,638	69,340,977,366	2,795,728,688	216,934,296,516
Intersegment sales	1,069,537,500	3,098,618,184	92,853,757,065	43,636,364	97,065,549,113
Elimination	(1,069,537,500)	(3,098,618,184)	(92,853,757,065)	(43,636,364)	(97,065,549,113)
Grand total	138,560,461,824	6,237,128,638	69,340,977,366	2,795,728,688	216,934,296,516
Financial results					
Non-allocation expenses	531,448,913	367,842,682	11,073,452,160	1,098,065,548	13,070,809,303
Earnings before income tax, financial income, financial expenses					(6,807,114,049)
Financial income					6,263,695,254
Financial expenses					2,776,448,882
Shares of loss from associates					(8,122,925,581)
Profit before tax					917,218,555
Current corporate income tax					(17,430,510)
Deferred corporate income tax expense					-
Profit after tax for the period					899,788,045

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7.3 Segments reports (Continued)

The primary segment report in accordance with business areas For the first quarter of 2026, ended March 31, 2025

	Goods and merchandises		Services rendered		Construction		Real estate and properties		Total VND
	VND	VND	VND	VND	VND	VND	VND	VND	
<i>Revenue</i>									
From external customers	193.370.998.071	6.853.821.313	46.585.685.503	10.040.009.865	256.850.514.752				
intersegment sales	3.077.571.727	3.198.679.618	41.089.112.023	43.636.364	47.408.999.732				
Elimination	(3.077.571.727)	(3.198.679.618)	(41.089.112.023)	(43.636.364)	(47.408.999.732)				
Grand total	193.370.998.071	6.853.821.313	46.585.685.503	10.040.009.865	256.850.514.752				
Financial results									
Non-allocation expenses	276.055.867	6.763.622	5.072.729.847	8.579.951.903	13.935.501.239				(4.971.803.285)
Earnings before income tax, financial income, financial expenses									8.963.697.954
Financial income									4.473.683.939
Financial expenses									(11.037.646.424)
Shares of loss from associates									74.747.528
Profit before tax									2.474.482.997
Current corporate income tax									(1.108.451.817)
Deferred corporate income tax expense									454.545.461
Profit after tax for the period									1.820.576.641

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2026

7.4 Comparative figures

As mentioned in Note 1.5, the Company has prepared its Consolidated Financial Statements in accordance with Circular 99 (effective from January 1, 2026) and Circular 43/2026 issued on April 20, 2026, by the Ministry of Finance. Consequently, certain items presented in the Financial Statements have been reclassified to comply with these new regulations.

The comparison between the previously reported figures and the reclassified figures is as follows:

Item	Code	Statement of Financial Position as of 01/01/2026	Balance Sheet as of 31/12/2025
II. Short-term financial investments	120	447.634.001.934	405.727.001.934
Trading securities	121	908.159.855	908.159.855
Allowances for decline in value of trading securities	122	(182.839.630)	(182.839.630)
Held to maturity investments	123	446.908.681.709	405.001.681.709
III. Short-term receivables	130	985.243.797.203	1.027.150.797.203
Short-term receivables from customers	131	296.743.350.100	296.743.350.100
Prepayments to sellers in short-term	132	467.616.436.303	467.616.436.303
Short-term loan receivables		-	41.907.000.000
Other short-term receivables	135	254.773.098.880	254.773.098.880
Short-term allowances for doubtful debts	136	(33.962.859.443)	(33.962.859.443)
Shortage of assets awaiting resolution	137	73.771.363	73.771.363

Comparative figures on the consolidated financial statements are the figures on the consolidated financial statements for the year ended 31 December 2025, audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

As of the date of preparing the Financial Statements for the First Quarter of 2026, the Legal Representative of Chuong Duong Corporation, **Mr. Nguyen Ngoc Ben**, has authorized **Mr. Van Minh Hoang** – the General Director, to sign the financial statements in accordance with current regulations. This authorization is based on Power of Attorney No. **59A/UQ-DDPL**, issued on **August 15, 2025**.

Approved on 30 April 2026

<p>Preparer</p>  <p>Cao Thi Thanh Hieu</p>	<p>Chief Accountant</p>  <p>Vo Van Giap</p>	<p>General Director</p>   <p>Van Minh Hoang</p>
---	--	--