

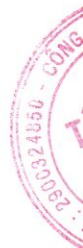
CÔNG TY
CỔ PHẦN
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CIENCO4

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SEPARATE FINANCIAL STATEMENTS

CIENCO4 GROUP JOINT STOCK COMPANY

For the fiscal period ending September 30, 2026



CONTENT

	Page
Separate financial statement	02 - 04
Separate business performance report	05
Separate cash flow statement	06 - 07
Notes to the separate financial statements	08 - 26

SEPARATE FINANCIAL STATEMENT
As of September 30, 2026

Code number	ASSET	Explanation	September 30, 2026 VND	January 1, 2026 VND
100	A. SHORT-TERM ASSETS		5.103.130.281.187	5.075.800.313.677
110	I. Cash and cash equivalents	3	138.756.089.111	145.599.649.743
111	1. Money		38.756.089.111	63.831.154.532
112	2. Cash equivalents		100.000.000.000	81.768.495.211
120	II. Short-term financial investments	4	2.091.811.450.590	2.132.920.179.881
123	1. Investment held until maturity.		2.230.182.997.887	2.236.806.103.949
124	2. Provision for investments held until short term		(138.371.547.297)	(103.885.924.068)
130	III. Short-term receivables		2.137.888.898.376	2.078.355.428.607
131	1. Short-term receivables from customers	5	1.034.543.676.982	1.075.004.953.972
132	2. Prepayment to short-term suppliers	6	600.262.170.437	587.004.695.368
135	3. Other short-term receivables	8	509.330.011.370	421.325.283.361
136	4. Provision for doubtful short-term receivables		(6.246.960.413)	(4.979.504.094)
140	IV. Inventory	10	717.181.670.899	696.797.551.691
141	1. Inventory		717.181.670.899	696.797.551.691
160	V. Other current assets		17.492.172.211	22.127.503.755
161	1. Short-term deferred expenses	11	2.799.453.037	3.026.396.907
162	2. Deductible VAT		11.598.115.977	16.006.503.651
163	3. Taxes and other receivables State	19	3.094.603.197	3.094.603.197

SEPARATE FINANCIAL STATEMENT
As of September 30, 2026
(Continued)

200 B. LONG-TERM ASSETS		4.193.521.134.299	4.254.203.382.617
210 I. Long-term receivables		28.856.718.337	27.652.566.817
215 1. Other long-term receivables	8	28.856.718.337	27.652.566.817
220 II. Fixed Assets		2.057.780.049.370	2.101.251.339.188
221 1. Tangible fixed assets	12	1.986.492.861.007	2.017.486.038.373
222 - Original price		3.352.351.674.906	3.332.490.135.259
223 - Accumulated depreciation value		(1.365.858.813.899)	(1.315.004.096.886)
224 2. Fixed assets under finance lease	13	60.809.783.447	73.217.763.180
225 - Original price		92.438.486.354	104.945.638.141
226 - Accumulated depreciation value		(31.628.702.907)	(31.727.874.961)
227 3. Intangible fixed assets	14	10.477.404.916	10.547.537.635
228 - Original price		12.818.582.128	12.818.582.128
229 - Accumulated depreciation value		(2.341.177.212)	(2.271.044.493)
240 III. Investment Properties	15	114.817.263.026	117.359.592.635
241 - Original price		152.637.779.191	152.637.779.191
242 - Accumulated depreciation value		(37.820.516.165)	(35.278.186.556)
250 IV. Long-term work-in-progress assets	16	3.308.433.211	3.308.433.211
252 1. Construction in progress costs		3.308.433.211	3.308.433.211
260 V. Long-term financial investment	4	830.535.897.921	849.978.971.866
261 1. Investing in subsidiaries		145.222.320.000	145.222.320.000
262 2. Investing in joint ventures and affiliated		466.483.930.000	481.693.930.000
263 3. Investing capital in other entities.		287.066.233.000	287.066.233.000
264 4. Provision for investment losses in other		(68.236.585.079)	(64.003.511.134)
long term			
270 VI. Other long-term assets		1.158.222.772.434	1.154.652.478.900
271 1. Long-term deferred costs	11	1.158.222.772.434	1.154.652.478.900
280 TOTAL ASSETS		9.296.651.415.486	9.330.003.696.294

SEPARATE FINANCIAL STATEMENT

As of September 30, 2026

(Continued)

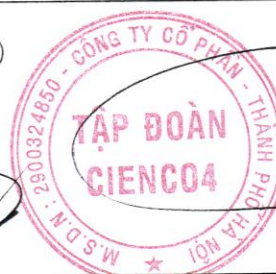
Code number	FUNDING	Explanation	September 30, VND	January 1, 2026 VND
300	C. LIABILITIES		5.030.929.623.647	5.108.452.516.930
310	I. Short-term debt		3.066.388.088.134	3.049.818.577.831
311	1. Short-term payables to suppliers.	17	826.067.035.361	814.410.245.544
312	2. Short-term advance payment by the	18	571.585.698.392	550.687.204.934
314	3. Taxes and other payments due to the	19	23.615.951.240	35.435.717.377
315	4. Workers must be paid.		14.866.343.960	17.822.348.559
316	5. Short-term liabilities	20	419.435.726.565	415.810.327.878
319	6. Short-term deferred revenue	21	10.815.077.897	16.783.395.674
320	7. Other short-term payables	22	115.270.678.373	104.123.684.662
321	8. Short-term loans and financial leases	23	1.060.048.746.430	1.085.602.723.287
323	9. Reward and welfare fund		24.682.829.916	9.142.929.916
330	II. Long-term debt		1.964.541.535.513	2.058.633.939.099
331	1. Long-term payment to long-term	17	118.265.362.541	153.076.610.829
337	2. Revenue awaiting long-term allocation	21	625.325.426	2.651.911.462
338	3. Other long-term payables	22	21.222.536.442	19.886.237.300
339	4. Long-term loans and financial leases	23	1.824.428.311.104	1.883.019.179.508
400	D. EQUITY		4.265.721.791.839	4.221.551.179.364
410	I. Equity	24	4.265.721.791.839	4.221.551.179.364
411	1. Owner's equity contriion		3.573.007.540.000	3.573.007.540.000
411a	- Common stock with voting rights		3.573.007.540.000	3.573.007.540.000
412	2. Shareholder surplus		17.128.980.995	17.128.980.995
418	3. Development Investment Fund		10.656.199.304	10.656.199.304
420	4. Undistried after-tax profit		664.929.071.540	620.758.459.065
420a	- Undistried net profit accumulated until before		601.758.459.065	483.470.632.512
420b	- LNS T has not been distried this period.		63.170.612.475	137.287.826.553
440	TOTAL FUNDING		9.296.651.415.486	9.330.003.696.294

Trần Văn Khánh
Prepared by

Phan Sỹ Hùng
Chief Accountant

Nguyen Tuan Huynh
General Director

Hanoi, October 27, 2026

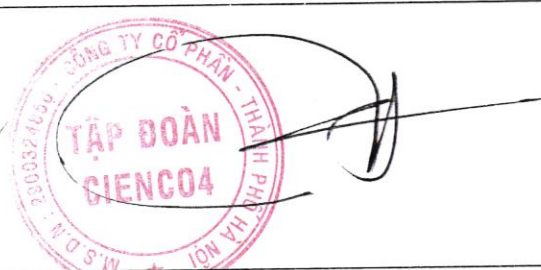


**REPORT ON SEPARATE BUSINESS PERFORMANCE,
Q3 2026**

TARGETS	Explanation	Third quarter of 2026	Third quarter of 2025	Cumulative figures from the beginning of	Cumulative figures from the beginning of
		VND	VND	VND	the year to September 30, 2025 (VND)
1. Sales and supply revenue service	26	798.952.606.279	672.705.633.478	1.989.202.151.162	2.157.534.627.963
2. Net revenue from sales and services		798.952.606.279	672.705.633.478	1.989.202.151.162	2.157.534.627.963
3. Cost of goods sold	27	723.229.434.108	571.781.891.848	1.745.564.167.935	1.905.142.753.752
4. Gross profit from sales and services		75.723.172.171	100.923.741.630	243.637.983.227	252.391.874.211
5. Financial operating revenue	28	13.542.632.828	10.672.342.686	40.752.821.456	50.592.156.460
6. Financial costs	29	39.612.672.679	35.768.588.537	118.979.403.161	125.634.242.397
In which: Interest expense		35.530.259.235	30.282.813.730	103.199.105.707	93.810.836.504
7. Business management costs	30	27.363.575.600	14.536.952.604	89.618.375.160	67.545.613.323
8. Net profit from business operations		22.289.556.720	61.290.543.175	75.793.026.362	109.804.174.951
9. Other income	31	4.050.996.268	2.749.641.631	7.001.211.334	17.952.022.563
10. Other expenses	32	1.444.586.039	1.216.725.379	2.328.119.464	2.583.368.179
11. Other income		2.606.410.229	1.532.916.252	4.673.091.870	15.368.654.384
12. Total accounting profit before tax		24.895.966.949	62.823.459.427	80.466.118.232	125.172.829.335
13. Current Corporate Income Tax Expense	33	5.128.173.576	12.802.053.824	17.295.505.757	22.974.481.964
14. Net profit after corporate income tax.		19.767.793.373	50.021.405.603	63.170.612.475	102.198.347.371


Trần Văn Khánh
Prepared by


Phan Sỹ Hùng
Chief Accountant


Nguyễn Tuấn Huỳnh
General Director

Hanoi, October 27, 2026

REPORT ON PRIVATE CASH FLOWS
Accounting period from 01/01/2026 to 30/09/2026
(Direct method)

Code number	TARGETS	Cumulative figures from the beginning of the year until September 30, 2026 VND	Cumulative figures from the beginning of the year until September 30, 2025 VND
	I. CASH FLOW FROM OPERATING ACTIVITIES		
01	1. Revenue from the sale of goods, provision of services, and other income.	2.030.796.572.344	1.773.684.806.269
02	2. Payments to suppliers of goods and services	(1.712.043.566.379)	(1.704.572.484.981)
03	3. Payments to employees	(97.077.171.524)	(90.455.323.873)
04	4. Interest already paid	(169.039.804.465)	(176.349.311.165)
05	5. Corporate income tax paid	(32.535.761.002)	(38.030.000.000)
06	6. Other income from business operations	56.415.192.716	60.723.146.842
07	7. Other expenses for business operations	(47.144.210.268)	(40.274.934.070)
20	Net cash flow from operating activities	29.371.251.422	(215.274.100.978)
	II. CASH FLOW FROM INVESTING ACTIVITIES		
21	1. Expenses for purchasing and constructing fixed assets and other long-term assets.	(4.388.737.245)	
22	2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	1.650.740.994	
23	3. Money spent on loans and purchasing debt instruments from other entities.	(1.008.459.523.085)	(515.476.460.702)
24	4. Proceeds from loan repayments and resale of debt instruments from other entities.	962.045.930.875	480.164.199.563
25	5. Funds spent on investment and capital contriions to other entities.		(7.785.000.000)
26	6. Recovered investment capital contried to other entities.	15.210.000.000	
27	7. Interest income from loans, dividends, and distried profits.	35.799.220.130	21.584.109.513
30	Net cash flow from operating activities	1.857.631.669	(21.513.151.626)
	III. CASH FLOW FROM FINANCING ACTIVITIES		
31	1. Proceeds from issuing shares and receiving capital contriions from owners.		
32	2. Payment of capital contriions to owners, repurchase of issued shares of the enterprise.		
33	3. Money received from borrowing	1.065.067.606.398	1.035.754.805.922
34	4. Loan principal repayment	(1.077.726.405.293)	(904.141.785.275)
35	5. Principal repayment of a financial lease	(25.413.644.828)	(25.834.842.587)
36	6. Dividends and profits paid to owners		
40	Net cash flow from financing activities	(38.072.443.723)	105.778.178.060

REPORT ON PRIVATE CASH FLOWS
Accounting period from 01/01/2026 to 30/09/2026
(Direct method) (Continued)

Code number	TARGETS	Explanation	Cumulative figures from the beginning of the year to September 30, 2026 VND	Cumulative figures from the beginning of the year to September 30, 2025 VND
50	Net cash flow during the period		(6.843.560.632)	(131.009.074.544)
60	Cash and cash equivalents at the beginning of the year		145.599.649.743	218.126.845.530
61	The impact of exchange rate changes exchange foreign currency			
70	Cash and cash equivalents at the end of the period	3	138.756.089.111	87.117.770.986


Trần Văn Khánh
 Prepared by


Phan Sỹ Hùng
 Chief Accountant


Nguyễn Tuấn Huỳnh
 General Director

Hanoi, October 27, 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the accounting period from January 1, 2026 to September 30, 2026

1 CHARACTERISTICS OF BUSINESS OPERATIONS

1.1. Forms of capital ownership

CIENCO4 Group Joint Stock Company was established under Decision No. 2601/QĐ-BGTVT dated August 22, 2007, of the Ministry of Transport, as a privatized enterprise from Construction Company No. 4. The Group officially operates as a joint stock company according to the Certificate of Business Registration No. 2900324850, initially issued on November 5, 2010, and amended for the 15th time on August 25, 2025.

The Group's headquarters are located at: Floors 10-11, ICON4 Building, 243A De La Thanh Street, Lang Ward, Hanoi City, Vietnam.

The Group's charter capital is VND 3,573,007,540,000, equivalent to 357,300,754 shares, with a par value of VND 10,000 per share.

The total number of employees of the Group as of September 30, 2026 is: 430 people (as of January 1, 2026 is: 433 people).

1.2. Business field: Construction of railway and road infrastructure.

1.3. Business lines

The Group's main activities are:

- Construction of railway and road infrastructure;
- Install water supply and drainage systems, heating and air conditioning systems;
- Prepare the site;
- Install the electrical system;
- Construction of all types of houses;
- Manufacture of concrete and products from cement and gypsum;
- Manufacture of metal components;
- Repair and rental of machinery, equipment, and office supplies;
- Investing in transportation infrastructure projects, small-scale hydropower plants, and other infrastructure projects under the BOT, BT, and BOO models;
- Technical activities and related consulting services;
- Architectural activities: Design of bridge and road construction projects; Design of construction drawings for bridge and road projects; Geological and water resource exploration activities; Survey and consulting services for civil, transportation, and irrigation construction projects (excluding design services); Geodetic surveying of construction projects; Consulting on geological surveys of construction projects; Construction supervision and completion of bridge and road projects;
- Construction of other civil engineering works;
- Management consulting services.

1.4. The Group's operating characteristics during the period affect the interim separate financial statements.

During the period, major contracts included: XL01 Bung - Van Ninh; XL01 Hau Giang - Ca Mau, contract package 4.6 and

4.7 Long Thanh International Airport is nearing completion, with low remaining settlement value. Meanwhile, new contracts have not yet generated significant revenue, resulting in a decrease of VND 322.97 billion (23.79%) in construction contract revenue and a decrease of VND 355.75 billion (28.29%) in operating costs compared to the same period last year. In addition, BOT toll collection continued its sharp decline, with revenue decreasing by more than VND 20.47 billion (21.93%) compared to the previous period due to reduced traffic volume at the toll stations and vehicles diverting traffic since the Dien Chau - Bai Vot expressway section came into operation. The operating costs decreased by VND 5.18 billion (9.20%). The decline in core business activities was the main reason for the decrease in pre-tax accounting profit this period by VND 6.78 billion (corresponding to a decrease of 10.87%) compared to the previous period.

1.5. Corporate Structure

The corporation has the following subsidiaries:

<u>Unit name</u>	<u>Address</u>	<u>Principal Activities</u>
Branch of CIENCO4 Group Joint Stock Company – Construction Investment Division	12A Floor, ICON4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi,	Construction and Project management
Vinh City Bypass BOT Branch	No.2 Nguyen Du Street, Truong Vinh Ward, Nghe An Province, Vietnam	Management and Operation of the Vinh City Bypass
Branch of CIENCO4 Group Joint Stock Company – CIENCO4 Testing Center	No. 19, Alley 1043, Giai Phong Street, Hoang Mai Ward, Hanoi, Vietnam.	Architectural and Related Engineering Consultancy Activities; Technical Testing and Analysis.

Information regarding the Company's subsidiaries, joint ventures, and associated companies: see details in Note No. 04.

1.6. Comparability of information in interim separate financial statements

The information in the separate interim financial statements has been presented consistently and comparably across accounting periods by the Group.

2 ACCOUNTING SYSTEM AND POLICIES APPLIED AT THE GROUP

2.1 Accounting period, currency used in accounting

The Group's accounting year, based on the calendar year, begins on January 1st and ends on December 31st each year.

The currency used in accounting records is the Vietnamese Dong (VND).

2.2 Applicable accounting standards and regulations

Accounting system applied

The corporation applies the corporate accounting system issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

Statement on compliance with accounting standards and accounting regulations

The Group has applied Vietnamese accounting standards and the guiding documents issued by the State. Financial statements are prepared and presented in accordance with all regulations of each standard, guiding circulars for the implementation of standards, and the current accounting system for enterprises.

2.3 Changes in accounting and disclosure policies

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the accounting regime for enterprises, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, effective for fiscal years beginning on or after January 1, 2026.

The Group has made non-retroactive adjustments to its accounting policies due to the initial application of the provisions of Circular No. 99/2025/TT-BTC. Circular No. 99/2025/TT-BTC also requires changes in the presentation of certain items in the financial statements. Comparative figures have been converted and reclassified to conform to the presentation style of the current period and comply with the relevant provisions of Circular No. 99/2025/TT-BTC. Details on the reclassification of comparative figures are presented in Note 38 of this interim separate financial statement.

2.4 Basis for preparing separate financial statements

Separate financial statements are presented at historical cost.

financial statements are prepared on the basis of consolidating the financial statements of the subsidiary's units and the Group's Head Office.

In the Group's separate financial statements, internal transactions and related internal balances concerning assets, capital, and accounts receivable and payable have been completely eliminated.

Users of these separate financial statements should review the combined separate financial statements of the Group and its subsidiaries for the accounting period ended June 30, 2026, to obtain sufficient information on the Group's financial position, operating results, and cash flows.

2.5 Accounting estimates

The preparation of separate financial statements in compliance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations requires the Board of Directors to make estimates and assumptions affecting the figures for liabilities, assets, and the presentation of contingent liabilities and assets at the end of the accounting period, as well as the figures for revenue and expenses throughout the accounting period.

Estimates and assumptions that have a material impact in the separate financial statements include:

- Provision for doubtful receivables;
- Estimated useful life of fixed assets and investment properties;
- Estimate the allocation period for pending expense items;
- Estimate the cost to be paid;
- Classify and manage financial investments;
- Estimated provision for inventory devaluation;
- Estimated corporate income tax.

Estimates and assumptions are regularly assessed based on past experience and other factors, including future assumptions that have a material impact on the Group's separate financial statements and are deemed reasonable by the Group's Board of Directors.

2.6 Foreign currency transactions

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the date of the transaction.

The actual exchange rate used when revaluing monetary items denominated in foreign currencies at the time of preparing separate financial statements is determined according to the following principle:

- For monetary items denominated in foreign currencies: the average buying and selling exchange rate of the commercial bank where the Group regularly conducts transactions shall apply;
- For demand deposits in foreign currency: the average buying and selling exchange rate of the bank where the Group maintains its deposit account will be applied;

All actual exchange rate differences arising during the period and differences resulting from the revaluation of balances of monetary items denominated in foreign currencies at the time of preparing the financial statements are accounted for in the operating results of the accounting period.

2.7 Cash and cash equivalents

Money includes cash on hand and demand deposits.

Cash equivalents are short-term investments with a recovery period of no more than 3 months from the date of investment, which are highly liquid, easily convertible into specific amounts of cash, and do not involve significant conversion risks.

2.8 Financial investments

Investments held to maturity include: Time deposits held until maturity with the purpose of earning periodic interest.

Investments in subsidiaries, joint ventures, and associates are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is determined at cost minus any provision for impairment of the investment.

- Regarding Yen Le BOT Company Limited:

- + Regarding the Yen Le Bridge construction project: The projected toll collection period is 14 years, 6 months, and 2 days, starting from March 1, 2005, to September 2, 2019. The toll collection period for generating profit is 18 months after the capital is fully recovered. Currently, the BOT contract has not yet been finalized, and the assets generated from the BOT project are still under the management of Yen Le BOT Company Limited, under the Ministry of Transport.
- + For the Supplementary Section Project from Yen Le to Vuc Vong Interchange: The expected toll collection period is 10 years, 00 months, 00 days, starting from December 9, 2016 to December 9, 2026. The project currently does not have a specific capital recovery plan.

Currently, the parties are negotiating to sign an addendum to the contract agreeing to amend and supplement Contract No. 52002/GTVT-KHDT dated May 11, 2002, and related addendums regarding the project's toll collection period and other contents.

- For CIENCO4 - TCT319 BOT National Highway 1A Two-Member Limited Company: The expected toll collection period is 21 years and 9 months, starting from March 5, 2015. The project currently does not have a specific capital recovery plan;
- For Thai Nguyen - Cho Moi BOT Company Limited: The expected toll collection period is 25 years and 4 months, starting from January 25, 2018. The project currently does not have a specific capital recovery plan.

Equity investments in other entities include investments in equity instruments of other entities in which the investor does not have control, co-control, or significant influence over the investee. The initial book value of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less any provision for impairment of the investment.

Provisions for impairment of investments are established at the end of the specific period as follows:

- For investments in subsidiaries, joint ventures, and associates: Provisions for investment impairment are established when the investee incurs losses, based on the financial statements of the subsidiary, joint venture, or associate at the time the provision is made.
- For long-term investments (not classified as trading securities) that do not have a significant impact on the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the time of reporting, the provision is based on the financial statements of the investee at the time of provision.
- For investments held until maturity: provisions should be made based on the likelihood of recovery, in accordance with the law.

2.9 Accounts receivable

Accounts receivable are tracked in detail according to the due date, debtor, currency type, and other factors as required by the Group's management needs. Accounts receivable are classified as short-term and long-term in separate financial statements based on the remaining term of the receivables as of the reporting date.

Provisions for doubtful receivables are established for: overdue receivables as stipulated in economic contracts, loan agreements, contractual commitments or debt commitments, and receivables that are not yet due are unlikely to be collected. Specifically, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, excluding any debt extensions between the parties, and for receivables that are not yet due the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, has absconded, or there is an anticipated loss.

2.10 Inventory

Inventory is initially recognized at its original cost, which includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition at the time of initial recognition. After initial recognition, at the time of preparing financial statements, if the net realizable value of the inventory is lower than its original cost, the inventory is recognized at its net realizable value.

Net realizable value is estimated based on the selling price of inventory minus estimated costs to complete the product and estimated costs to sell the product.

The value of goods sold from inventory is determined using the specific identification method .

Method for determining the value of work-in-progress at the end of the period: Work-in-progress production costs are accumulated for each unfinished project or project for which revenue has not yet been recognized, corresponding to the volume of work remaining at the end of the period.

The provision for inventory devaluation is established at the end of the period based on the difference between the original cost of inventory and its net realizable value.

2.11 Fixed assets and leased fixed assets

Tangible and intangible fixed assets are initially recorded at their original cost. During their useful life, tangible and intangible fixed assets are recorded at their original cost, accumulated depreciation, and remaining value.

Value after initial recording

If expenses incurred after initial recognition increase the expected future economic benefits from the use of a tangible fixed asset beyond the standard operating level as initially assessed, these expenses are capitalized as an increase in the original cost of the tangible fixed asset.

Other expenses incurred after a fixed asset has been put into operation, such as repair, maintenance, and overhaul costs, are recognized in the (separate) income statement in the period in which the expenses are incurred.

Leased fixed assets are recognized at their original cost at fair value or present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments) plus initial direct costs incurred in connection with the lease (excluding VAT). During their useful life, leased fixed assets are recognized at their original cost, accumulated depreciation, and remaining value. Depreciation of leased fixed assets is calculated based on the lease term as per the contract and included in production and business expenses, ensuring full capital recovery.

Fixed asset depreciation is calculated using the straight-line method, with the depreciation period estimated as follows:

- Houses and buildings	6-25 years old
- Other machinery and equipment	: 5-7 years
- Transmission and transport vehicles	06-07 years
- Equipment and tools for management	(3-6 years)
- Other assets	3-5 years
- Land use rights	for 30-50 years
- Land use rights with no time limit	and no depreciation.
- 3-year management software	

The BOT branch of the Vinh City Bypass depreciates assets according to the corresponding percentage of actual annual revenue generated, consistent with the toll collection period for capital recovery of the BOT project, as per Official Letter No. 10136 dated July 24, 2015, from the Ministry of Finance, and the contract appendix No. 06/PLHD-2177/GTVT-KHĐT dated July 25, 2019, with the Ministry of Transport, in accordance with the regulations in Circular 147/2016/TT-BTC dated October 13, 2016, amending and supplementing some articles of Circular 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance guiding the management, use, and depreciation of fixed assets.

2.12 Investment properties

Investment properties are initially recorded at their original cost.

For investment properties used for rental income, the value is recorded at cost, accumulated depreciation, and net book value. Depreciation is calculated using the straight-line method, with the depreciation period estimated as follows:

- | | |
|------------------------|--------------|
| - Houses and buildings | 42 years old |
| - Land use rights | for 5 years |

2.13 Construction in progress costs

Work-in-progress construction costs include fixed assets under purchase and construction that are not completed at the end of the accounting period and are recorded at cost. These costs include construction costs, equipment installation costs, and other direct costs.

2.14 Operating lease

Operating leases are a type of fixed asset lease where the majority of the risks and benefits associated with ownership of the asset belong to the lessor. Payments under an operating lease are accounted for in the income statement using the straight-line method based on the lease term.

2.15 Business Cooperation Contract (BCC)

A Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to jointly carry out economic activities without forming an independent legal entity. These activities may be jointly controlled by the contriing parties under a joint venture agreement or controlled by one of the participating parties.

The business cooperation agreement between the Group and Southern Rubber Industry Joint Stock Company stipulates the joint management and operation of the office building located at 180 Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City. The joint venture parties shall maintain detailed accounting records within their respective accounting systems to record and reflect the following information in their financial statements:

- Equity contriions to jointly controlled assets are classified according to the nature of the assets;
- The liabilities arising separately for each party contriing capital to the joint venture;
- The joint liability arising from the joint venture's operations must be borne jointly with other joint venture partners.
- Income from the sale or use of the product share from the joint venture, along with the share of expenses incurred from the joint venture's operations;
- Expenses incurred in connection with contriing capital to a joint venture.

2.16 Pending costs

Deferred expenses are expenses incurred in connection with the business operations of multiple accounting periods, which are gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of long-term deferred expenses to the production and business costs of each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria.

The types of deferred expenses of the Group include:

The deferred expense for office and headquarters rent is a one-time upfront payment under the lease agreement. This expense is allocated to the separate income statement using the straight-line

method based on the term of the lease agreement.

Tools and equipment include assets held by the Group for use in the normal course of business operations, with an original cost of less than VND 30 million per asset, which does not qualify for recognition as fixed assets under current regulations. The original cost of tools and equipment is amortized using the straight-line method over a period of 1 to 3 years.

Interest expenses for the Nam Ben Thuy - Ha Tinh BOT Project are allocated proportionally to the actual annual revenue generated, in accordance with the toll collection period for capital recovery of the BOT Project, as per Circular 2631/BTC/CST dated February 26, 2016, from the Ministry of Finance.

Major repair costs for the Nam Ben Thuy - Ha Tinh BOT Project: allocated over 4-5 years from the time the repair costs are incurred, based on the Financial Plan;

Other deferred expenses are recognized at cost and amortized using the straight-line method over a useful life of 1 to 3 years.

2.17 Liabilities

Liabilities are tracked by payment due date, payer, currency type, and other factors as required by the Group's management needs. Liabilities are classified as short-term and long-term in separate financial statements based on the remaining maturity of the liabilities as of the reporting date.

2.18 Loans and lease liabilities

The value of a lease liability is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Loans and lease payments are tracked by individual lender, loan agreement, and repayment term. In the case of loans or debts denominated in foreign currency, detailed tracking is performed in the original currency.

2.19 Borrowing costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or production of assets under construction, which are included in the value of those assets (capitalized) when all the conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

2.20 Costs payable

The Group's payables are amounts payable for goods and services received from sellers or provided to buyers during the reporting period not yet paid for, and other payables such as: costs payable to subcontractors, interest payable on loans, contract guarantee fees payable, etc. These payables are recorded as production and business expenses for the reporting period.

The recording of accrued expenses as production and business costs for the year is carried out according to the matching principle between revenue and expenses incurred during the year. Accrued expenses will be settled with the actual expenses incurred; the difference between the amount provisioned and the actual expenses will be reversed.

2.21 Revenue awaiting allocation

Receivable revenue includes revenue received in advance from office and premises rentals, interest on the resale of leased fixed assets, and project management fees.

Revenue awaiting allocation is transferred to revenue from sales and services in the amount determined appropriately for each accounting period.

2.22 Equity

Owner's investment capital is recorded based on the actual capital contrived by the owner.

Capital surplus reflects the difference between the par value, direct costs associated with issuing shares, and the issue price of the shares (including cases of reissuing shares repurchased by the company itself) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with issuing shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with issuing shares).

Undistried after-tax profit reflects the business results (profit, loss) after corporate income tax and the situation regarding profit distriion or loss handling of the Group.

2.23 Revenue

Revenue is recognized when the Group is likely to receive quantifiable economic benefits. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales allowances, and returned goods. The following specific recognition conditions must also be met when recognizing revenue:

Sales revenue

- Most of the risks and benefits associated with ownership of a product or commodity have been transferred to the buyer;
- The corporation no longer holds the right to manage the goods as the owner or the right to control the goods.

Revenue from providing services

- Determine the portion of work completed as of the financial reporting date.

Construction contract revenue

Construction contracts stipulate that contractors are paid based on the value of work performed. When the results of the construction contract are reliably determined and confirmed by the client, revenue and expenses related to the contract are recognized corresponding to the portion of work completed and confirmed by the client during the period, as reflected in the issued invoices.

Financial operating revenue

Revenue arising from interest, dividends, distried profits and other financial operating revenues is recognized when both of the following two (2) conditions are met:

- There is potential to obtain economic benefits from that transaction;
- Revenue figures are determined with relative certainty.

Dividends and distried profits are recognized when the Group is entitled to receive dividends or profits from its capital contriion.

2.24 Cost of goods sold and services provided

Cost of goods sold and services provided is the total cost incurred for products, goods, and materials sold and services provided to customers during the period, recorded in accordance with revenue generated during the period and ensuring compliance with the prudence principle. Cases of material and goods losses exceeding the standard, costs exceeding normal standards, labor costs and fixed

overhead costs not allocated to the value of products entering inventory, provisions for inventory devaluation, and inventory losses after deducting the responsibility of relevant individuals and groups... are fully and promptly recorded in the cost of goods sold during the period, even if the products or goods have not yet been determined as sold.

The cost of construction contracts is recognized corresponding to revenue based on the completed construction volume accepted by the investor. The percentage of the cost of construction contracts is determined for each project and project item based on estimates by the Board of Directors in accordance with each contract package and will be adjusted when the contract package is approved for final settlement by the investor.

2.25 Financial costs

The expenses recorded as financial expenses include:

- Costs or losses related to financial investment activities;
- The cost of borrowing money;
- Provisions for investment losses in other entities, losses arising from the sale of foreign currency, etc.

These amounts are recorded based on the total amount generated during the period and are not offset against financial income.

2.26 Business management costs

Business management expenses reflect the Group's general management costs, primarily including: salaries for management staff, social insurance, health insurance, union dues, unemployment insurance for management staff, office supplies, tools, depreciation of fixed assets used for business management, provisions for doubtful receivables, restructuring provisions, outsourced services, and other expenses.

2.27 Selling and liquidating fixed assets.

Income from the sale or disposal of fixed assets is recognized in a separate interim statement of income when the majority of the risks and benefits associated with ownership are transferred to the buyer.

Any gains or losses arising from the sale of fixed assets are determined by the difference between revenue and expenses directly related to the sale of the fixed assets and the remaining value of the fixed assets. This gain or loss is presented as a net amount on the Income Statement for the period.

2.28 Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income for the period and the corporate income tax rate for the current accounting period.

Tax incentive policy

The Vinh City Bypass BOT Branch is entitled to corporate income tax incentives for income from the BOT project as guided by Decree 24/2007/ND-CP and Decree 78/2007/ND-CP. Accordingly, the Branch is exempt from tax for 4 years starting from 2007, receives a 50% reduction in tax payable for the following 9 years starting from 2011, and applies a tax rate of 10% for the entire project period (from 2012 to June 2035).

Current corporate income tax rate

For the accounting period ending June 30, 2026, the Group is subject to the following corporate income tax rates:

- A 10% tax rate applies to income from the Vinh City Bypass BOT project.
- A 20% tax rate applies to income from construction and other activities.

2.29 Stakeholders

Parties are considered related if they have the ability to control or exert significant influence over the other party in decision-making regarding financial and operational policies. Related parties of the Group include:

- Organizations that directly or indirectly, through one or more intermediaries, have control over the Group, are under the Group's control, or share control with the Group, including parent companies, subsidiaries, and affiliated companies;
- Individuals who directly or indirectly hold voting rights within the Corporation and have significant influence over the Corporation, key management personnel of the Corporation, and close family members of these individuals;
- Organizations in which the aforementioned individuals directly or indirectly hold a significant stake in voting rights or have considerable influence over these businesses.
- Other organizations and individuals are identified as stakeholders according to current laws.

In considering each related-party relationship for the purpose of preparing and presenting its separate financial statements, the Group focuses on the nature of the relationship rather than its legal form.

Detailed information on related parties and related party transactions is presented in the Group's consolidated financial statements for the accounting period ended June 30, 2026, which are published by the Group simultaneously with the consolidated financial statements and separate financial statements for the accounting period ended June 30, 2026.

2.30 Department Information

A division is a distinctly identifiable component of the Group engaged in providing related products or services (business division), or providing products or services in a specific economic environment (geographic division). Each of these divisions experiences different risks and benefits compared to other divisions.

The segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Group's financial statements, with the aim of helping users of the financial statements to understand and comprehensively assess the Group's performance.

3 CASH AND CASH EQUIVALENTS

	September 30, 2026	January 1, 2026
	VND	VND
Cash	8.699.135.558	7.326.605.056
Demand deposit	30.056.953.553	56.142.549.476
Money is in transit.		362.000.000
Cash equivalents (i)	100.000.000.000	81.768.495.211
	<u>138.756.089.111</u>	<u>145.599.649.743</u>

- (i) As of September 30, 2026, cash equivalents in the form of time deposits with maturities of 1 to 3 months, valued at VND 100,000,000,000, are held at the Vietnam Investment and Development Bank - Nghe An Branch with interest rates ranging from 2.1%/year to 6%/year.

4 FINANCIAL INVESTMENTS

a) Investment held until maturity

	September 30, 2026			January 1, 2026		
	Original price	Recoverable value	Provision value	Original price	Recoverable value	Provision value
	VND	VND	VND	VND	VND	VND
Short-term investment						
Time deposit (i)	72.495.632.000	72.495.632.000		71.241.683.335	71.241.683.335	
Short-term loans (ii)	2.157.687.365.887	2.019.315.818.590	(138.371.547.297)	2.165.564.420.614	2.061.678.496.546	(103.885.924.068)
	2.230.182.997.887	2.091.811.450.590	(138.371.547.297)	2.236.806.103.949	2.132.920.179.881	(103.885.924.068)

(i) As of September 30, 2026, time deposits with maturities of 6 to 12 months, valued at VND 72,495,632,000, were held at Bac A Commercial Bank - Cau Giay Branch, Vietnam Foreign Trade Commercial Bank - Vinh Branch, Vietnam Investment and Development Bank - Nghe An Branch, and Loc Phat Vietnam Commercial Bank, with interest rates ranging from 2.8%/year to 6.0%/year.

(ii) Short-term loans are reclassified according to Circular 99/2025/TT-BTC issued on October 27, 2025, by the Ministry of Finance.

4. LONG-TERM FINANCIAL INVESTMENTS b) Equity investments in other entities

	September 30, 2026			January 1, 2026		
	Original price	Recoverable value	Provision value	Original price	Recoverable value	Provision value
	VND	VND	VND	VND	VND	VND
Investing in Subsidiaries	145.222.320.000	128.968.013.227	(16.254.306.773)	145.222.320.000	128.137.491.670	(17.084.828.330)
- Cienco4 Land Investment Joint Stock Company	7.300.000.000	3.952.738.624	(3.347.261.376)	7.300.000.000	2.909.221.731	(4.390.778.269)
- Green Tea Islands Joint Stock Company	9.490.000.000	9.490.000.000		9.490.000.000	9.490.000.000	
- Shanghai Investment Co., Ltd.	22.000.000.000	9.092.954.603	(12.907.045.397)	22.000.000.000	9.305.949.939	(12.694.050.061)
- Educational Equipment Joint Stock Company 2	106.432.320.000	106.432.320.000		106.432.320.000	106.432.320.000	
Investing in a Joint Venture Company	399.674.520.000	399.674.520.000		414.884.520.000	414.884.520.000	
- Yen Le Bridge BOT Company Limited	11.854.000.000	11.854.000.000		27.064.000.000	27.064.000.000	
- BOT National Highway 1A Two-Member Limited Liability Company	215.220.520.000	215.220.520.000		215.220.520.000	215.220.520.000	
- CIENCO4 - TCT319						
- Thai Nguyen Cho Moi BOT Company Limited	172.600.000.000	172.600.000.000		172.600.000.000	172.600.000.000	
Investing in Affiliated Companies	66.809.410.000	26.208.364.694	(40.601.045.306)	66.809.410.000	29.390.727.196	(37.418.682.804)
- CIENCO4 Consulting Joint Stock Company	3.000.000.000		(3.000.000.000)	3.000.000.000	3.000.000.000	
- 415 Construction and Investment Joint Stock Company	9.800.000.000	9.800.000.000		9.800.000.000	9.800.000.000	
- 412 Joint Stock Company	14.700.000.000	6.960.233.335	(7.739.766.665)	14.700.000.000	6.949.964.429	(7.750.035.571)
- 422 Joint Stock Company	19.600.000.000	6.988.832.529	(12.611.167.471)	19.600.000.000	6.969.693.672	(12.630.306.328)
- 499 Joint Stock Company	13.600.000.000		(13.600.000.000)	13.600.000.000		(13.600.000.000)
- Cienco4 Japan Bridge Joint Stock Company	6.109.410.000	2.459.298.830	(3.650.111.170)	6.109.410.000	2.671.069.095	(3.438.340.905)
Other investments	287.066.233.000	275.685.000.000	(11.381.233.000)	287.066.233.000	277.566.233.000	(9.500.000.000)
- Construction and Transportation Engineering Joint 246	1.881.233.000		(1.881.233.000)	1.881.233.000	1.881.233.000	
- Phuc Thanh Hung Investment Joint Stock Company (ii)	229.500.000.000	229.500.000.000		229.500.000.000	229.500.000.000	
- Quang Tri Airport Company Limited (iii)	46.185.000.000	46.185.000.000		46.185.000.000	46.185.000.000	
- 407 Joint Stock Company	5.700.000.000		(5.700.000.000)	5.700.000.000		(5.700.000.000)
- 414 Joint Stock Company	3.800.000.000		(3.800.000.000)	3.800.000.000		(3.800.000.000)
	898.772.483.000	830.535.897.921	(68.236.585.079)	913.982.483.000	849.978.971.866	(64.003.511.134)

- (i) Thai Nguyen - Cho Moi BOT Company Limited is the project enterprise established to implement the Thai Nguyen - Cho Moi BOT Project, which comprises two component projects: the new investment in the road from Thai Nguyen to Cho Moi and the investment in the renovation and upgrading of National Highway 3. The entire project has been completed and is operational, currently only one section of the new investment component is collecting tolls. The renovation and upgrading component of National Highway 3 has not yet implemented toll collection, as planned, due to unresolved issues between investors, local authorities, and management agencies. Currently, the Government is drafting a decree detailing the handling of obstacles in BOT transportation projects (including the Thai Nguyen - Cho Moi BOT Project). Accordingly, the project is being proposed for the State to pay compensation costs and terminate the contract early. After the Decree is officially issued and the State acquires the project, terminating the BOT contract, the Group will comprehensively address all issues related to Thai Nguyen - Cho Moi BOT Company Limited (including the loan mentioned in Explanation No. 07).
- (ii) In accordance with Resolution No. 01/2021/NQ-HĐQT dated January 12, 2021, of the Board of Directors of CIENCO4 Group, the Group participated in contriing capital to establish Phuc Thanh Hung Investment Joint Stock Company to implement the Dien Chau - Bai Vot section of the project to build several sections of the North-South East Expressway in the 2017-2020 period. According to Resolution No. 70/2022/NQ-HĐCĐTN2022 of the General Meeting of Shareholders of Phuc Thanh Hung Joint Stock Company dated June 16, 2022, the total equity capital committed by shareholders until the completion of the project is VND 1,530,000,000,000. Of this amount, the Group contrid VND 229,500,000,000. As of June 30, 2026, the Group has fully contrid its committed capital. Currently, the Dien Chau - Bai Vot expressway project has officially begun collecting tolls to recover investment capital as stipulated in the BOT contract signed with the Ministry of Transport (now the Ministry of Construction). During the year, Phuc Thanh Hung Joint Stock Company has not yet distried profits to recover investment capital for the investor.
- (iii) In accordance with Resolution No. 22/2023/NQ-HĐQT dated December 11, 2023, of the Board of Directors of CIENCO4 Group, the Group participated in contriing capital to establish Quang Tri Airport Company Limited to implement component project 2 - airport construction under the Quang Tri Airport construction investment project. The total equity capital committed by shareholders until the completion of the project is VND 307,900,000,000. Of this amount, the Group contrid VND 46,185,000,000. As of September 30, 2026, the Group has fully contrid the committed capital.

The corporation has not yet determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not provide specific guidance on determining fair value.

Investing in subsidiaries

Details regarding the Company's affiliated companies as of September 30, 2026 are as follows:

Subsidiary company name	Place of establishment and operation	Benefit rate	Voting ratio	Business operations main
Cienco4 Land Investment Joint Stock Company	10th Floor, ICON4 Building, 243A De La Thanh Street, Lang Ward, Hanoi	68.88%	68.88%	Real estate business, land use rights belonging to the owner, user or lessee.
Green Tea Islands Joint Stock Company	No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An Province	100.00%	100.00%	Transportation business, tourism services
Shanghai Investment Co., Ltd.	No. 61, Nguyen Truong To Street, Thanh Vinh Ward, Nghe An	100.00%	100.00%	Commercial business
Equipment Joint Stock Company Education 2	136 Le Van Duyet Street, Gia Dinh Ward, Ho Chi Minh City	99.01%	99.01%	Manufacturing and trading of educational supplies and equipment.

Investments in Joint Ventures

Details of the Company's investees as at 30 September 2026 are as follows:

Name of joint venture	Place of incorporation and operation	Ownership interest	Voting rights	Principal business activities
Yen Linh Bridge BOT Co., Ltd.	Chu Manh Trinh Street, Son Nam Ward, Hung Yen	30.00%	50.00%	Investment under the BOT model in National Highway 38, section from Yen Linh Bridge to Vuc Vong Intersection
CIENCO4 - Corporation 319 National Highway 1A BOT Two-Member Co., Ltd.	Hoang Mai Toll Station, Hoang Mai Ward, Nghe An	51.00%	50.00%	BOT investment in the widening of National Highway 1A, section from Km368+400 (Nghi Son) to Km402+330 (Cau Giat)
Thai Nguyen - Cho Moi BOT Co., Ltd.	Km72+930, Thai Nguyen - Cho Moi Route, Quan Trieu Ward, Thai Nguyen	49.31%	33.34%	BOT investment in the Thai Nguyen - Cho Moi (Bac Kan) road and upgrading and widening of National Highway 3

Investments in Associates

Details of the Company's investees as at 30 September 2026 are as follows:

Name of investee	Place of incorporation and operation	Ownership interest	Voting rights	Principal business activities
CIENCO4 Consulting Joint Stock Company	No. 3, Alley 8, Bui Duong Lich Street, Vinh Hung Ward, Nghe An	37.50%	37.50%	Construction consultancy
415 Construction and Investment Joint Stock Company	No. 37, Dao Duy Anh Street, Duc Nhuan Ward, Ho Chi Minh City	49.00%	49.00%	Road construction
412 Joint Stock Company	No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An	49.00%	49.00%	Railway and road construction
422 Joint Stock Company	No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An	49.00%	49.00%	Railway and road construction
499 Joint Stock Company	230 Street 7A, Quarter 12, An Lac Ward, Ho Chi Minh City	34.00%	34.00%	Railway and road construction
Cienco4 Japan Bridge Joint Stock Company	10th Floor, ICON4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi	49.67%	49.67%	Commercial agency, brokerage and goods auctions

Invest in another entity.

Details regarding the Company's affiliated companies as of September 30, 2026 are as follows:

Recipient company name	Place of incorporation and operation	Ownership interest	Voting rights	Principal business activities
246 Transportation Construction Joint Stock Company	14th Floor, ICON4 Building, 243A De La Thanh Street, Lang Ward, Hanoi	14.53%	14.53%	Construction of transportation infrastructure.
Phuc Thanh Hung Investment Joint Stock Company	Thuong Khe hamlet, Hung Nguyen commune, Nghe An province	15.00%	15.00%	Construction of transportation infrastructure.
Quang Tri Airport Company Limited (iii)	Quang Tri Airport, Lam Xuan village, Cua Viet commune, Quang Tri province	15.00%	15.00%	Air passenger transport
414 Joint Stock Company	No. 19, Lane 1043, Giai Phong Street, Hoang Mai Ward, Hanoi	19.00%	19.00%	Construction Railways and roads.
407 Joint Stock Company	No. 19, Lane 1043, Giai Phong Street, Hoang Mai Ward, Hanoi	19.00%	19.00%	Construction railways and roads

Significant transactions between the Group and its joint ventures and associated companies during the year: see the Group's consolidated financial statements for more details.

10 ITEMS IN STOCK

	30/09/2026		01/01/2026	
	<u>Original value</u>	<u>Provision value</u>	<u>Original value</u>	<u>Provision value</u>
	VND	VND	VND	VND
Raw materials			940.204.262	
Production costs	698.617.965.050		678.300.748.765	
unfinished business (i)				
	18.563.705.849		17.556.598.664	
Goods				
	717.181.670.899		696.797.551.691	

(i) Details of projects with large surpluses are as follows:

	September 30. 2026	January 1. 2026
	VND	VND
- Ben Thanh Suoi Tien project (1)	130.992.050.728	136.944.096.718
Project Package No. 4.6 - International Airport	18.585.517.963	43.999.559.068
Long Thanh temple (2)		
Project Package No. 4.7 - Construction of the port	31.844.107.729	12.589.837.469
Long Thanh International Airport (3)		
- Long Son Urban Area Project (4)	36.077.096.929	36.018.696.246
- Other projects	481.119.191.701	448.748.559.264
	698.617.965.050	678.300.748.765

As of September 30, 2026, the value of the Group's unfinished construction projects is the value of the completed construction work that has been inspected and accepted by subcontractors and will be subject to final settlement with the investor; there are no outstanding projects or signs of losses.

- (1) The project was implemented under contract agreement No. 1A dated October 14, 2016, between the Ho Chi Minh City People's Committee's Urban Railway Management Board and the consortium of Sumimoto Mitsui Construction Co., Ltd. - Construction Corporation No. 4 - JSC (now CIENCO4 Group JSC) for the construction of the underground section from Km 0+132 to Km 0+175 of Metro Line 1 from Ben Thanh Station to Ho Chi Minh City Opera House Station. The total contract value was VND 3,031 billion, the contract execution time was 48 months, and the schedule was adjusted to the end of December 2022. To date, CIENCO4's work has been completed, and the remaining unfinished work, including changes in retaining wall thickness, over-scheduled work, mechanical and electrical engineering, and price adjustments, is currently undergoing acceptance testing with the investor.
- (2) The project was carried out under contract number 23098/LT/ACV - ACC - Truong Son - Vinaconex - Vinadic.- Cienco4 - ACJC647 between Vietnam Airports Corporation - JSC and Joint Venture of ACC Aviation Construction Corporation - Truong Son Construction Corporation – General Vietnam Import-Export and Construction Joint Stock Company - Vietnam Construction Investment Development Joint Stock Company - Cienco4 Group Joint Stock Company - Six Four Seven Aviation Construction Joint Stock Company regarding the construction , installation and design of construction drawings for the project. runways, taxiways, aircraft parking areas (cargo terminals, hangars, isolation areas) and other facilities.This is another part of Project 3 - Essential works in the airport, under the Long Thanh International Airport construction investment project, phase 1. The total contract value is VND 7,244.26 billion. Currently, the project has completed and is technically operating the runway, and is in the process of final acceptance and settlement of completed work.
- (3) The project was implemented under contract number 24092/LT/ACV - ACC - TS - VINACONEX - VINADIC - CIENCO4 - ACJC647 between Vietnam Airports Corporation - JSC and the consortium of ACC Aviation Construction Corporation - Truong Son Construction Corporation - Vietnam Import-Export and Construction Corporation - Vietnam Investment and Construction Development Corporation - Cienco4 Group Corporation - Six Four Seven Aviation Construction Corporation regarding the construction and equipment installation of the aircraft parking apron, passenger terminal and other

works of Part 3 - Essential works in the airport under the Long Thanh International Airport construction investment project, phase 1. The total contract value is VND 6,267.99 billion. As of September 30, 2026, the main items of package 4.7 have been basically completed.

(4) The Long Son Urban Area Project, comprising Long Son 1, Long Son 2, Long Son 3 - Vuc Giong, and Long Son 4, had its detailed construction plan at a scale of 1/500 approved by the People's Committee of Nghe An Province in Decision 4084/QĐ-UBND dated September 6, 2017. The areas for Long Son 1, Long Son 2, Long Son 3, and Long Son 4 are 143,439.03 m², 23,821.05 m², 65,640 m², and 56,874.29 m² respectively. The Long Son Urban Area Project is subject to land acquisition by the State, and the compensation and support plan for land clearance has been approved by the People's Committee of Thai Hoa town. The corporation has been granted land allocation and lease decisions by the People's Committee of Nghe An province, covering a total area of 262,067.8 m².

The project has been granted land use rights certificates for parts of Long Son 1 urban area, Long Son 2 urban area, parts of Long Son 3 urban area, and Long Son 4 urban area. Land use fees and land lease fees are offset against the construction and investment costs of the Hieu 2 Bridge project and the roads at both ends of the bridge in Thai Hoa town under the BT (Build-Transfer) model (see above). In previous years, the Group transferred the entire Long Son 1A urban area with an area of 119,794.4 m² (of which: land for residential construction is 58,218.9 m², land for commercial use is 6,368.3 m², and land for public use is 55,210.2 m²) and the entire area of Long Son 2 and Long Son 4 urban areas.

Regarding the land area of the Long Son 1B and Long Son 3 urban development projects, the Group is continuing to work with relevant departments and agencies to obtain approval for the transfer.

As of September 30, 2026, the total costs include survey, report preparation, design appraisal, land use conversion, and land clearance costs for the Long Son 1B and Long Son 3 urban area projects. After completing all procedures and achieving 100% land clearance, the Group will proceed with signing the project transfer contract and recognizing revenue in accordance with the deposit agreements signed with Thanh Vinh Real Estate Investment and Development Joint Stock Company.

26 TOTAL REVENUE FROM SALES AND SERVICES

	Cumulative figures from the beginning of the year until September 30. 2026 VND	Cumulative figures from the beginning of the year until September 30. 2025 VND
Construction contract revenue	1.729.057.250.929	1.983.283.238.096
Sales revenue	112.188.457.175	8.493.174.504
Revenue from providing services	147.081.477.116	165.758.215.363
- Revenue from BOT toll fees	111.209.018.253	127.021.054.418
- Revenue from equipment rental	4.297.891.076	5.895.726.304
- Revenue from office and commercial space rentals	31.574.567.787	32.841.434.641
Other revenue	874.965.942	
	1.989.202.151.162	2.157.534.627.963

27. COST OF GOODS SOLD

	Cumulative figures from the beginning of the year until September 30. 2026 VND	Cumulative figures from the beginning of the year until September 30. 2025 VND
Cost of construction contracts	1.544.946.733.062	1.800.789.295.992
Cost of goods sold	111.070.905.733	8.218.985.987
Cost of services	88.902.743.195	96.134.471.773
- Cost of goods sold for BOT toll collection activities	76.214.073.066	80.679.125.249
- Cost of goods sold for equipment rental activities	932.227.396	1.745.470.440
- Cost of goods sold for office and commercial space equal	11.756.442.733	13.709.876.084
Other cost of goods sold	643.785.945	
	1.745.564.167.935	1.905.142.753.752

28 FINANCIAL ACTIVITY REVENUE

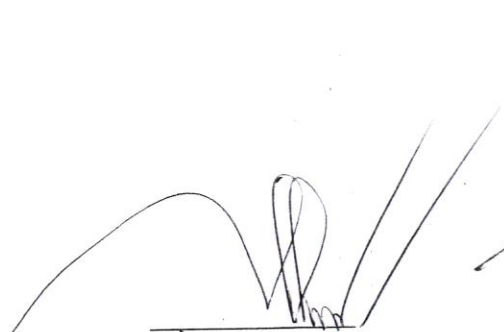
	Cumulative figures from the beginning of the year until September 30. 2026	Cumulative figures from the beginning of the year until September 30. 2025
	VND	VND
Interest on deposits and loans	40.752.821.456	38.995.741.720
Dividends, distried profits		11.550.000.000
Exchange rate gains resulting from the revaluation of ending balances.		46.414.740
	40.752.821.456	50.592.156.460

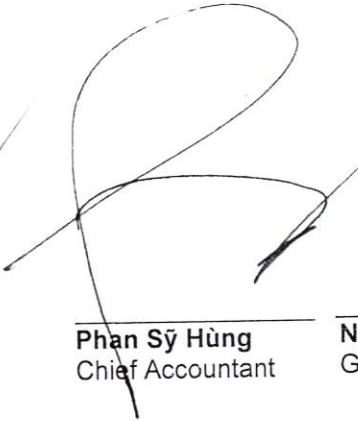
29 FINANCIAL COSTS

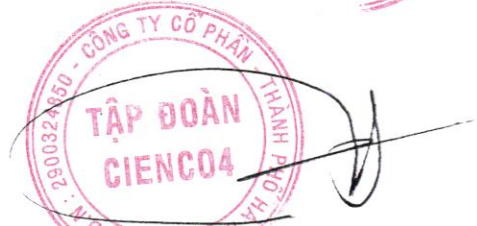
	Cumulative figures from the beginning of the year until September 30. 2026	Cumulative figures from the beginning of the year until September 30. 2025
	VND	VND
Interest on loans	103.199.105.707	93.810.836.504
Guarantee fees of all kinds	11.547.223.509	28.526.987.603
Provision for impairment of financial investments	4.233.073.945	3.296.418.290
Exchange rate losses due to revaluation of ending balances.		
	118.979.403.161	125.634.242.397

30 BUSINESS MANAGEMENT COSTS

	Cumulative figures from the beginning of the year until September 30. 2026	Cumulative figures from the beginning of the year until September 30. 2025
	VND	VND
Cost of raw materials and supplies	1.043.345.841	
Labor costs	28.288.272.952	27.537.471.735
Costs of tools, equipment, and supplies.	180.361.577	363.872.113
Depreciation cost of fixed assets	6.311.801.617	3.678.116.596
Taxes, fees and charges	645.657.415	70.099.675
Provision for doubtful receivables	35.753.079.549	16.886.557.486
Outsourced service costs	3.665.679.453	4.798.193.385
Other expenses in cash	13.730.176.756	14.211.302.333
	89.618.375.160	67.545.613.323


Trần Văn Khánh
Prepared by


Phan Sỹ Hùng
Chief Accountant


Nguyễn Tuấn Huỳnh
General Director
Hanoi, October 27, 2026

