

Hanoi, 3 June 2026

To: - State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange
- Dear Shareholders of COMA 18 Joint Stock Company (CIG)

Subject: *Re: Correction of information in the Separate/Consolidated Financial Statements for Q1 2026 ended March 31, 2026 of COMA 18 Joint Stock Company*

The Separate/Consolidated Financial Statements for Q1 2026 ended March 31, 2026 of COMA 18 Joint Stock Company were prepared on April 28, 2026. However, the information presented in these reports at certain items is not appropriate. We hereby correct and restate these items as follows:

- Information disclosed in the Separate Financial Statements:

1. Separate Balance Sheet

ASSETS	Code	Notes	End of period
A . CURRENT ASSETS	100		1.375.989.160.565
III. Short-term receivables	130		1.326.157.899.178
5. Other short-term receivables	135	V.2	272.008.478.331
B. NON-CURRENT ASSETS	200		1.013.620.247.442
I. Long-term receivables	210		-
5. Other long-term receivables	215	V.5	-
TOTAL ASSETS	280		2.389.609.408.007

EQUITY AND LIABILITIES	Code	Notes	End of period
A. LIABILITIES	300		2.003.064.139.838
I. Current liabilities	310		2.002.508.639.838
10. Other short-term payables	320	V.15	1.633.244.540.455
II. Non-current liabilities	330		555.500.000
8. Other long-term payables	338		-
TOTAL EQUITY AND LIABILITIES	440		2.389.609.408.007

2. Notes to the Separate Financial Statements

V.2. Other receivables	31/03/2026
Other receivables	260.392.870.651
Advances	11.471.829.227
Short-term deposits and guarantees	5.000.000
Other payables and obligations (Debit balance)	138.778.453
Total	272.008.478.331
V.5. Other long-term receivables	31/03/2026
Other long-term receivables	-
Total	-
V.15. Other short-term payables and obligations	31/03/2026
Surplus assets pending resolution	-
Trade Union funds	621.624.559
Social insurance	(360.498.689)
Health insurance	(272.730.558)
Payables related to equitization	5.465.441.297
Other payables and obligations	1.626.683.521.860
Unemployment insurance	652.115.178
Advances (Credit balance)	446.527.027
Other payables and obligations – Credit balance (Account 1388)	8.539.781
Total	1.633.244.540.455

Other long-term payables

31/03/2026

Other long-term payables

Total

-
-

- Corrected information in the Separate Financial Statements:

1. Separate Statement of Financial Position

ASSETS	Code	Notes	End of period
A . CURRENT ASSETS	100		1.238.424.160.565
III. Short-term receivables	130		1.188.592.899.178
5. Other short-term receivables	135	V.2	134.443.478.331
B. NON-CURRENT ASSETS	200		1.151.185.247.442
I. Long-term receivables	210		137.565.000.000
5. Other long-term receivables	215	V.5	137.565.000.000
TOTAL ASSETS	280		2.389.609.408.007

EQUITY AND LIABILITIES	Code	Notes	End of period
C. LIABILITIES	300		2.003.064.139.838
I. Current liabilities	310		401.799.959.956
10. Other short-term payables	320	V.15	32.535.860.573
II. Non-current liabilities	330		1.601.264.179.882
8. Other long-term payables	338	V.15b	1.600.708.679.882
TOTAL EQUITY AND LIABILITIES	440		2.389.609.408.007

2. Notes to the Separate Financial Statements**V.2. Other receivables**

31/03/2026

Other receivables

122.827.870.651

Advances

11.471.829.227

Short-term deposits and guarantees

5.000.000

Other payables and obligations (Debit balance)

138.778.453

Total**134.443.478.331****V.5. Other long-term receivables**

31/03/2026

Other long-term receivables

137.565.000.000

Total**137.565.000.000****V.15. Other short-term payables and obligations**

31/03/2026

Surplus assets pending resolution

Trade Union funds

621.624.559

Social insurance

(360.498.689)

Health insurance

(272.730.558)

Payables related to equitization

5.465.441.297

Other payables and obligations

25.974.841.978

Unemployment insurance

652.115.178

Advances (Credit balance)

446.527.027

Other payables and obligations – Credit balance (Account 1388)

8.539.781

Total**32.535.860.573****V.15b. Other long-term payables**

31/03/2026

Other long-term payables

1.600.708.679.882

Total**1.600.708.679.882**

- Information disclosed in the Consolidated Financial Statements:

1. Consolidated Balance Sheet

ASSETS	Code	Notes	End of period
A . CURRENT ASSETS	100		1.397.564.339.320
III. Short-term receivables	130		1.346.967.194.214
5. Other short-term receivables	135	V.2	290.768.363.295
B. NON-CURRENT ASSETS	200		1.012.421.962.993
I. Long-term receivables	210		-
5. Other long-term receivables	215	V.5	-
TOTAL ASSETS	280		2.409.986.302.313

EQUITY AND LIABILITIES	Code	Notes	End of period
A. LIABILITIES	300		2.021.217.882.146
I. Current liabilities	310		2.020.662.382.146
10. Other short-term payables	320	V.15	1.634.563.846.757
II. Non-current liabilities	330		555.500.000
8. Other long-term payables	338		-
TOTAL EQUITY AND LIABILITIES	440		2.409.986.302.313

2. Notes to the Consolidated Financial Statements

V.2. Other short-term receivables	31/03/2026
Other short-term receivables	262.183.362.178
Advances	11.471.829.227
Short-term deposits and guarantees	5.000.000
Other payables and obligations (Debit balance)	17.108.171.890
Total	290.768.363.295

V.5. Other long-term receivables	31/03/2026
Other long-term receivables	-
Total	-

V.15. Other payables and obligations	31/03/2026
Surplus assets pending resolution	-
Trade Union funds	621.624.559
Social insurance	(354.072.689)
Health insurance	(271.596.558)
Payables related to equitization	5.465.441.297
Other payables and obligations	1.627.083.521.860
Unemployment insurance	652.619.178
Advances (Credit balance)	446.527.027
Other payables and obligations – Credit balance (Account 1388)	919.782.083
Total	1.634.563.846.757

Other long-term payables	31/03/2026
Other long-term payables	-
Total	-

- Corrected information in the Consolidated Financial Statements:

1. Consolidated Statement of Financial Position

ASSETS	Code	Notes	End of period
A . CURRENT ASSETS	100		1.259.999.339.320
III. Short-term receivables	130		1.209.402.194.214
5. Other short-term receivables	135	V.2	153.203.363.295
B. NON-CURRENT ASSETS	200		1.149.986.962.993
I. Long-term receivables	210		137.565.000.000
5. Other long-term receivables	215	V.5	137.565.000.000
TOTAL ASSETS	280		2.409.986.302.313

EQUITY AND LIABILITIES	Code	Notes	End of period
C. LIABILITIES	300		2.021.217.882.146
I. Current liabilities	310		419.953.702.264
10. Other short-term payables	320	V.15	33.855.166.875
II. Non-current liabilities	330		1.601.264.179.882
8. Other long-term payables	338	V.15b	1.600.708.679.882
TOTAL EQUITY AND LIABILITIES	440		2.409.986.302.313

2. Notes to the Consolidated Financial Statements

V.2. Other short-term receivables	31/03/2026
Other short-term receivables	124.618.362.178
Advances	11.471.829.227
Short-term deposits and guarantees	5.000.000
Other payables and obligations (Debit balance)	17.108.171.890
Total	153.203.363.295
V.5. Other long-term receivables	31/03/2026
Other long-term receivables	137.565.000.000
Total	137.565.000.000
V.15. Other payables and obligations	31/03/2026
Surplus assets pending resolution	
Trade Union funds	621.624.559
Social insurance	(354.072.689)
Health insurance	(271.596.558)
Payables related to equitization	5.465.441.297
Other payables and obligations	26.374.841.978
Unemployment insurance	652.619.178
Advances (Credit balance)	446.527.027
Other payables and obligations – Credit balance (Account 1388)	919.782.083
Total	33.855.166.875
V.15b. Other long-term payables	31/03/2026
Other long-term payables	1.600.708.679.882
Total	1.600.708.679.882

By this Official Letter, we would like to inform the State Securities Commission, the Stock Exchange, and our valued Shareholders of the correction of information in the presentation of the Separate/Consolidated Financial Statements for Q1 2026 ended March 31, 2026 of COMA 18 Joint Stock Company, prepared on April 28, 2026. This Official Letter should be attached to and read in conjunction with the Separate/Consolidated Financial Statements for Q1 2026 ended March 31, 2026 of COMA 18 Joint Stock Company, prepared on April 28, 2026.

This correction of figures does not affect any other items in the previously disclosed Separate/Consolidated Financial Statements.

Respectfully yours!

COMA 18 Joint Stock Company
General Director

**CÔNG TY
CỔ PHẦN
COMA 18**

PHẠ ĐÔNG - NGUYỄN TRỌNG HIỆN

Nguyen Trong Hien



COMA 18 JOINT STOCK COMPANY

Address: 1st Floor, Westa Building, 108 Tran Phu, Ha Dong ward, Hanoi City

Tel: 024. 33 544 667

Tax code: 0500236860



FINANCIAL STATEMENTS

Quarter 1 of 2026

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SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: dong

Items	Code	Notes	31/03/2026	01/01/2026
ASSETS				
A. CURRENT ASSETS	100		1,238,424,160,565	1,107,411,430,295
I. Cash and cash equivalents	110		584,289,893	5,871,966,017
1. Cash	111		584,289,893	5,871,966,017
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		1,188,592,899,178	1,099,801,725,267
1. Short-term receivables from customers	131		33,037,427,888	59,438,796,343
2. Short-term advances to suppliers	132		1,044,678,796,839	931,779,257,704
3. Short-term loan receivables	133			14,200,000,000
5. Other short-term receivables	135		134,443,478,331	117,950,475,100
6. Provision for doubtful receivables (*)	136		(23,566,803,880)	(23,566,803,880)
7. Shortage of assets awaiting solution	137			
IV. Inventories	140		44,956,279,592	66,921,114
1. Inventories	141		44,956,279,592	66,921,114
V. Short-term biological assets	150			
VI. Other current assets	160		4,290,691,902	1,670,817,897
1. Short-term expenses pending allocation	161			
2. Value-added tax deductible	162		99,900	99,900
3. Tax and other receivables from the State	163		4,290,592,002	1,670,717,997
B. NON-CURRENT ASSETS	200		1,151,185,247,442	1,053,514,663,341
I. Long-term receivables	210		137,565,000,000	137,565,000,000
5. Other long-term receivables	215		137,565,000,000	137,565,000,000
II. Fixed assets	220		91,749,344,418	92,568,514,634
1. Tangible fixed assets	221		91,749,344,418	92,568,514,634
- Cost	222		117,950,913,154	117,950,913,154
- Accumulated amortisation(*)	223		(26,201,568,736)	(25,382,398,520)
3. Intangible fixed assets	227		-	-
- Cost	228		675,000,000	675,000,000
- Accumulated amortisation(*)	229		(675,000,000)	(675,000,000)
III. Long-term biological assets	230			
IV. Investment Property	240			
V. Long-term assets in progress	250		920,072,721,273	822,181,148,707
1. Long-term work in progress	251		920,072,721,273	822,181,148,707
2. Construction in progress	252		-	-
VI. Long-term financial investments	260		1,200,000,000	1,200,000,000
1. Investments in subsidiaries	261		1,200,000,000	1,200,000,000
2. Investments in affiliated company, joint venture company	262			
3. Equity investments in other entities	263		1,000,000,000	1,000,000,000
4. Allowance for impairment of long-term investments in other entities (*)	264		(1,000,000,000)	(1,000,000,000)
VII. Other long-term assets	270		598,181,751	-
1. Long-term expenses pending allocation	271		598,181,751	-
TOTAL ASSETS	270		2,389,609,408,007	2,160,926,093,636

SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: dong

Items	Code	Notes	31/03/2026	01/01/2026
RESOURCES				
C. LIABILITIES	300		2,003,064,139,838	1,774,254,977,031
I. Current liabilities	310		401,799,959,956	342,208,491,574
1. Short-term payables to suppliers	311		164,636,347,882	105,924,997,006
2. Short-term advances from customers	312		168,037,244,314	160,818,344,864
3. Statutory obligations	313		995,904,388	6,839,206,536
4. Payables to employees	314		1,113,238,245	1,804,907,096
5. Short-term accrued expenses	315		25,389,002,822	25,349,504,490
8. Short-term deferred revenue	318		643,543,393	105,394,000
9. Other short-term payables	319		32,535,860,573	32,665,819,243
10. Short-term loan and payable for finance leasing	320		8,448,818,339	8,700,318,339
11. Provision for short-term liabilities	321			
12. Welfare and Reward Funds	322			
II. Non-current liability	330		1,601,264,179,882	1,432,046,485,457
7. Other long-term payables	337		1,600,708,679,882	1,431,604,610,457
8. Long-term loan	338		555,500,000	441,875,000
D. OWNERS' EQUITY	400		386,545,268,169	386,671,116,605
I. Owners' equity	410		386,545,268,169	386,671,116,605
1. Contributed capital (owners' capital contribution)	411		510,399,470,000	510,399,470,000
2. Capital surplus (share premium)	412		7,584,000,000	7,584,000,000
4. Other contributed capital	414		3,919,576,599	4,050,229,162
8. Development Investment Fund	418		299,402,809	299,402,809
11. Retained earnings	421		(135,657,181,239)	(135,661,985,366)
- Previous period accumulated retained earnings	421a		(135,644,553,358)	(247,657,346,134)
- This period retained earnings	421b		(12,627,881)	111,995,360,768
II. Other funds	430			
TOTAL CAPITAL RESOURCES	440		2,389,609,408,007	2,160,926,093,636

Hanoi, April 28, 2026

Preparer



Dinh Thi Thanh Thuy

Chief Accountant



Nguyen Tien Duong

General Director




Nguyen Trong Hien

SEPARATE INCOME STATEMENT

Q1 OF 2026

Unit: dong

ITEMS	Code	Notes	Q1		YTD through Q1	
			Year 2026	Year 2025	Year 2026	Year 2025
1. Revenue from sales and service provision	01	VI.19	10,844,410,577	36,536,202,812	10,844,410,577	36,536,202,812
2. Deductions	02			-		-
3. Net revenue from sales and service provision	10	VI.20	10,844,410,577	36,536,202,812	10,844,410,577	36,536,202,812
4. Cost of Goods Sold	11	VI.21	8,683,666,630	30,464,606,642	8,683,666,630	30,464,606,642
5. Gross profit from sales and service provision	20		2,160,743,947	6,071,596,170	2,160,743,947	6,071,596,170
6. Financial income	21	VI.22	73,060	7,774,192	73,060	7,774,192
7. Financial expenses	22	VI.22	53,989,929	50,007,342	53,989,929	50,007,342
<i>Including: Interest expenses</i>	23		53,989,929	50,007,342	53,989,929	50,007,342
8. Selling Expenses	24	VI.24				
9. General and Administrative Expenses	25	VI.25	1,707,857,765	1,509,102,393	1,707,857,765	1,509,102,393
10. Net profit from operating activities	30		398,969,313	4,520,260,627	398,969,313	4,520,260,627
11. Other income	31	VI.26	743,937,598	842,003,393	743,937,598	842,003,393
12. Other expenses	32	VI.27	1,155,534,792	1,121,684,613	1,155,534,792	1,121,684,613
13. Other profit	40		(411,597,194)	(279,681,220)	(411,597,194)	(279,681,220)

ITEMS	Code	Notes	Q1		YTD through Q1	
			Year 2026	Year 2025	Year 2026	Year 2025
14. Total accounting profit before tax	50		(12,627,881)	4,240,579,407	(12,627,881)	4,240,579,407
15. Current corporate income tax	51	VI.28				
16. Deferred corporate income tax expenses	52					
17. Net profit after tax	60		(12,627,881)	4,240,579,407	(12,627,881)	4,240,579,407
18. Net profit after tax of the parent	61					
20. Net profit after tax of non-controlling interests	61					
21. Basic earnings per share	70					

Preparer



Dinh Thi Thanh Thuy

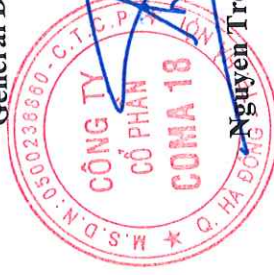
Chief Accountant



Nguyen Tien Duong

Hanoi, April 28, 2026

General Director



Nguyen Trong Hien

CASH FLOW STATEMENT

(Indirect Method)

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

Unit: Dong

ITEMS	Code	31/03/2026	01/01/2026
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(12,627,881)	118,416,688,765
2. Adjustments for			
Depreciation of fixed assets	02	819,170,216	2,766,003,617
Provisions	03		(169,022,384)
Gains/losses from investing and financing activities	05	(73,060)	164,387,722
Interest expenses	06	53,989,929	
Other adjustments	07		8,108,717,368
3. Operating income before changes in working capital	08	860,459,204	129,286,775,088
Increase or decrease in receivables	09	22,190,687,043	(1,072,099,643,326)
Increase or decrease in inventories	10	(142,847,852,158)	(421,193,632,265)
Increase or decrease in payables	11	115,239,505,075	1,250,621,040,598
Increase/decrease in prepaid expenses	12	(598,181,751)	
Interest paid	14	(14,491,597)	(94,085,156,763)
Other cash receipts from operating activities	16	20,000,000	
Cash flow from operating activities	20	(5,149,874,184)	(207,470,616,668)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchases, construction of fixed assets and other long term assets	21		
Proceeds from sale and disposal of property, plant and equipment and other long-term assets	22		40,909,091
Loans to and payments for purchase of debt instruments of other entities	23		(14,250,000,000)
Cash receipts from collection of loans and resale of debt instruments of other entities	24		350,000,000
Payments for investments in other entities	25		(18,005,000,000)
Cash receipts from recovery of investments in other entities	26		209,786,168,148
Interests and dividends received	27	73,060	13,535,039
Net cash flows from/(used in) investing activities	30	73,060	177,935,612,278
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
Proceeds from share issuance, capital contribution	31		195,000,000,000
Cash received from borrowings	33		12,336,000,000
Repayments of borrowings	34	(137,875,000)	(172,894,953,849)
Net cash flows from financial activities	40	(137,875,000)	34,441,046,151
Net increase/(decrease) in cash and cash equivalents during the year (50=20+30+40)	50	(5,287,676,124)	4,906,041,761
Cash and cash equivalents at the beginning of the period	60	5,871,966,017	965,924,256
Cash and cash equivalents at the end of the period	70	584,289,893	5,871,966,017

Hanoi, April 28, 2026

Preparer



Dinh Thi Thanh Thuy

Chief Accountant



Nguyen Tien Duong

General Director



Nguyen Trong Hien

NOTES TO THE FINANCIAL STATEMENT

Quarter I of 2026

(These notes are an integral part and should be read in conjunction with the Financial Statements)

I. BUSINESS CHARACTERISTICS

Form of capital ownership

COMA 18 Joint Stock Company is a joint stock company converted from a state-owned enterprise under Decision No. 2102/QĐ-BXD dated 11/11/2005, issued by the Minister of Construction. The Company, a member of the Construction Machinery Corporation - JSC, officially operated as a Joint stock company from 21/12/2005.

The Company's charter capital, as stated in the Enterprise Registration Certificate, is VND 510.399.470.000 (Five hundred and ten billion, three hundred and ninety-nine million, four hundred and seventy thousand Vietnamese dong).

The Company's head office is located at: 1st Floor, Westa Building, 108 Tran Phu, Ha Dong Ward, Hanoi

Tel: 024 33544667
Fax: 024 33544667

Business Fields

According to Enterprise Registration Certificate No. 0500236860 (transferred from Business Registration No. 0103009750) issued by the Hanoi Department of Planning and Investment, first issued on 21/12/2005, and amended for the 24rd time on 22/01/2025, the Company's business activities include:

- Real estate consulting, brokerage, and auction, land use rights auction: Real estate consultancy services, brokerage services, property management services, real estate advertising services, and real estate trading platforms; Real estate business and Land use rights owned, utilized by the owner or user, leasing land;
- Construction of other civil engineering works: Construction and installation of urban, industrial, civil, transportation, irrigation, port technical infrastructure works, industrial zone, urban area infrastructure architectural works; power lines and transformer stations works;
- Construction of piers, ports, dikes, and culverts; Transportation of passengers and goods along coastal and ocean routes; Transportation of passengers and goods on inland waterways; Mining and collection of hard coal; Mining and collection of lignite; Mining of iron ore; Extraction of stone, sand, gravel, and clay; Other support services for mining and quarrying activities;
- Short-term accommodation services; Operations of amusement parks and theme parks; Beverage service activities; Wholesale of beverages; Retail sale of beverages in specialized stores;
- Activities of direct support services for rail and road transportation: Operation of static parking lots (Can only operate with the approval of the competent state authorities); Structural design for civil and industrial works; Architectural and planning design for construction projects; Supervision of construction and completion of civil and industrial works;
- Investment consulting, management, and implementation of construction projects (excluding legal, tax, financial, and auditing consultancy); Vocational training in electricity, electronics,

- and computer training; Higher education training (Businesses can operate only after receiving approval from competent state authorities); Production and trading of building materials;
- Waste treatment (The business can only operate in accordance with the law); Production and trading of commercial electricity (The business can only operate in accordance with the law); Petroleum trading; Extraction and trading of clean water for production and domestic use; Road transport business;
 - Investment consulting, management, and implementation of construction projects (only design and supervision within the scope of registered business designs and supervision);
 - Commercial business activities only include the following sectors: raw materials for the construction and industrial sectors; auxiliary materials for hot-dip galvanizing; industrial machinery and equipment, power machinery, construction machinery; industrial production lines; Vocational training in mechanics, driving;
 - Hotel and restaurant business; Tourism services such as: travel agency business, tour guide services, business operations of ecological tourist areas and amusement parks (excluding Karaoke rooms, bars, and nightclubs);
 - Assembly and repair of all types of automobiles; Installation of machinery and equipment and transfer of mechanical, electrical, and electronic technology; Manufacturing, installation of lifting-lowering equipment, microwave towers; Import and export of materials, machinery, equipment and technology;
 - Real estate development and urban infrastructure business;
 - Consulting on master planning, architecture, interior-exterior design for civil and industrial construction works; Production and manufacturing of mechanical equipment, materials, accessories, and concrete component fabrication for the electrical, construction, and other industrial sectors;
 - Freight and passenger transportation business by automobile;
 -

Members of the Board of Directors, the Executive Board, and the Supervisory Board

The members of the Board of directors, the Executive Board, and the Supervisory Board of the Company at the time of this report are as follows:

The members of the Board of directors include:

Full name	Title
Mr. Le Quang Hai	Chairman
Mr. Nguyen Trong Hien	Member
Mr. Duong Hoang Tuan Anh	Member
Mr. Le Kim Tuan	Member
Ms. Duong Thi Thu Ha	Member (From 26/4/2024)

The members of the Executive Board include:

Full name	Title
Mr. Nguyen Dinh Anh	Deputy General Director
Mr. Nguyen Trong Hien	General Director
Ms. Duong Thi Thu Ha	Deputy General Director

The members of the Supervisory Board include:

Full name	Title
Ms. Nguyen Thi Thanh Loan	Member
Ms. Nguyen Thi Thanh Nhan	Head of the Board
Ms. Le Thi Ngoc Anh	Member
Ms. Dong Thi Bac	Member
Ms. Le Thi Ngat	Member

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

Fiscal year, currency used in accounting

The Company's fiscal year begins on 01/01 and ends on 31/12 each year. The financial statement for Q1 of 2026 starts from 01/01/2026 to 31/03/2026.

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

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

Accounting Regulations Applied

The Company applies the Accounting system for enterprises issued under Decision No. 15/2006/QĐ-BTC dated 20/03/2006, by the Minister of Finance; Circular 244/2009/TT-BTC dated 31/12/2009, regarding the guidance, amendment, and supplement of the accounting system for enterprises; and Circular 99/2025/TT-BTC dated 27/10/2025, regarding the guidance on the accounting system for enterprises.

Declaration of Compliance with Accounting Standards and Regulations

The Company has applied Vietnamese Accounting Standards and the guiding documents issued by the State. The financial statements are prepared and presented in full compliance with the provisions of each standard, circulars guiding the implementation of the standards, and the current accounting system being applied.

Accounting Method Applied

The Company applies the General journal accounting method on computers.

IV. ACCOUNTING POLICIES APPLIED

Rules for recognition of Cash and Cash equivalents

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time the transaction occurs. At the end of the year, monetary items denominated in foreign currencies are converted in accordance with the guidelines in Circular 179/2012/TT-BTC dated 24/10/2012, regarding the recognition, evaluation, and handling of exchange rate differences in enterprises.

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity of no more than 03 months, high liquidity, easily convertible into a known amount of cash, and with minimal risk of conversion into cash.

Receivables

Receivables are presented in the financial statements at the book value of accounts receivable from customers and other receivables, after deducting provisions made for doubtful debts.

Provisions for doubtful debts are made in accordance with Circular 228/2009/TT-BTC dated 07/12/2009, and the amended Circular No. 89/2013/TT-BTC dated 28/06/2013, of the Ministry of Finance, which guides the provision and use of provisions for inventory devaluation, financial investment losses, doubtful debts, and product, goods, and construction warranty provisions in enterprises.

Inventory Recognition Principle

Inventory is valued at cost. If the net realizable value is lower than the cost, inventory must be valued at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its present location and condition.

The value of inventory is determined using the specific identification method for construction projects, and the weighted average method for materials. Inventory is accounted for using the perpetual inventory method.

Provision for inventory devaluation is made at the end of the accounting period and is the difference between the cost of inventory and its net realizable value.

Rule of recognition and Depreciation of fixed assets

Tangible fixed assets and intangible fixed assets are recognized at cost. During their usage, tangible and intangible fixed assets are recognized at original cost, accumulated depreciation, and remaining value.

Leased fixed assets are recognized at cost, which is the fair value or the present value of the minimum lease payments (excluding VAT) and any directly related initial costs incurred for the leased asset. During their usage, leased fixed assets are recognized at original cost, accumulated depreciation, and remaining value.

The depreciation of fixed assets is estimated appropriately and applied using the straight-line method in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013, of the Ministry of Finance, which regulates the management, use, and depreciation of fixed assets.

Financial Investments

Investments in subsidiaries where the Company has control are presented using the cost method. Profit distributions received by the parent company from the accumulated profits of the subsidiaries after the parent company gains control are recognized in the parent company's operating results for the period. Other distributions are considered as a recovery of investments and are deducted from the investment value.

Investments in associates where the Company has significant influence are presented using the cost method. Profit distributions from the accumulated net profits of the associates after the investment are allocated to the operating results of the Company for the period. Other distributions are considered as a recovery of investments and are deducted from the investment value.

Provision for investment devaluation is made at the end of the accounting period, representing the difference between the cost of the investments recorded in the general ledger and their market value or fair value at the time of provision.

Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they occur, except for borrowing costs directly related to the construction or production of assets under construction, which are capitalized as part of the value of the asset (capitalized) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the construction or production of assets under construction that require a significant period (over 12 months) to be ready for use for their intended purpose or sale are capitalized as part of the value of the asset. These costs include interest on loans, amortized discounts or premiums on bond issuance, and other related expenses incurred during the borrowing process.

Prepaid Expenses

Prepaid expenses that only relate to the production and business costs of one fiscal year or a business cycle are recognized as short-term prepaid expenses and are charged to production and business expenses within the fiscal year.

Expenses that have been incurred in the fiscal year but relate to the production and business activities over multiple accounting periods are accounted for as long-term prepaid expenses and are gradually allocated to production and business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period are based on the nature and extent of each type of cost, in order to select an appropriate method and allocation criteria. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

Accrued Expenses

Expenses that have not yet been incurred but are accrued in advance into production and business expenses for the period to ensure that when the actual expenses occur, they do not cause a sudden spike in production and business costs, based on the principle of matching revenue and expenses. When these expenses are incurred, if there is any difference from the amount previously accrued, the accountant will make an adjustment by increasing or decreasing the expense to reflect the difference.

Provisions for liabilities

The recorded value of a provision for liabilities is the most reasonably estimated amount of money that will be required to settle the current obligation at the end of the accounting period.

Only expenses related to the initially established provision for liabilities can be offset by that provision.

The difference between the provision for liabilities made in the previous accounting period that was not fully utilized, which is greater than the provision for liabilities made in the reporting period, is reversed and recorded as a reduction in production and business expenses for the period. Any larger difference from the provision for liabilities related to warranty costs for construction projects is reversed and recognized as other income in the period.

Recognition of Shareholders' equity

The owner's investment capital is recognized according to the actual capital contributed by the owner.

Share premium is recognized based on the difference, either greater or lesser, between the actual issuance price and the par value of the shares when issuing shares for the first time, additional issues, or reissuing treasury shares.

Other capital of the owner is recognized at the remaining value of the assets donated or gifted to the enterprise by other organizations or individuals, after deducting (-) any taxes payable (if any) related to the donated assets, and not including capital additions from business results.

Treasury shares are shares issued by the company and later repurchased. Treasury shares are recognized at their actual value and presented on the Balance sheet as a reduction in shareholders' equity.

Dividends payable to shareholders are recognized as a liability in the company's Balance sheet after the declaration of dividends by the company's Board of directors.

Undistributed after-tax profits are the profits from the company's activities after deducting (-) adjustments for retrospective changes in accounting policies and adjustments for the retrospective correction of significant errors from previous years.

Principles and methods of revenue recognition

Sales Revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- Most of the risks and benefits related to the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods, such as the owner of the goods, or the ability to control the goods;
- The revenue can be reliably measured;
- The company has received or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction can be reliably determined.

Service Revenue

Service revenue is recognized when the result of the transaction can be reliably determined. If the service provision spans multiple periods, the revenue is recognized in the period based on the proportion of work completed as of the balance sheet date of that period. The result of the service transaction is recognized when the following conditions are met:

- The revenue can be reliably measured;
- There is a reasonable expectation of receiving economic benefits from the service transaction;
- The portion of the work completed as of the balance sheet date can be reliably determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be reliably determined

The portion of the service work completed is determined based on the method of evaluating the work completed.

Financial Revenue

Revenue generated from interest, royalties, dividends, profit distributions, and other financial revenues is recognized when the following two (02) conditions are met:

- There is a reasonable expectation of receiving economic benefits from the transaction;
- The revenue can be reliably measured.

Dividends and profit distributions are recognized when the company has the right to receive the dividend or profit from its investment.

Principles and Methods of Financial Expense Recognition

The expenses recognized as financial expenses include:

- Costs or losses related to financial investment activities;
- Borrowing costs and loan expenses;
- Losses from foreign exchange fluctuations on transactions related to foreign currencies;
- Provision for impairment of securities investments.

The above expenses are recognized in total for the period and are not offset against financial income.

Current Corporate Income Tax Expenses, Deferred Corporate Income Tax Expenses

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate for the current year. Currently, the Company is applying a corporate income tax rate of 20%.

Deferred corporate income tax expenses are determined for temporary differences at the end of the fiscal year between the tax bases of assets and liabilities and their carrying values for the purpose of preparing financial statements. Deferred income tax assets and liabilities are determined based on the tax rate expected to apply in the year the asset is recovered or the liability is settled, based on the tax rates and tax laws in effect at the end of the fiscal year.

As of 31/03/2026, the Company has accumulated losses of VND –135.657.181.239. The amount of these losses for tax loss carryforward purposes will be determined based on the outcome of the tax authority's review and may be used to offset taxable profits of future years, but no longer than 05 years from the year in which the losses occur. The Company does not recognize deferred tax assets related to these losses due to uncertainty regarding the timing of future taxable profits.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

	31/03/2026	01/01/2026
1 . Cash and cash equivalents		
Cash on hand	44,573,519	198,827,981
Bank deposits	539,716,374	5,673,138,036
Cash equivalents (time deposits under 3 months)		
Total	584,289,893	5,871,966,017
2 . Other receivables		
Other receivables	122,827,870,651	122,990,368,774
Advances	11,471,829,227	9,003,303,459
Short-term deposits and collaterals	5,000,000	5,000,000
Other Payables (Debit balance)	138,778,453	151,802,867
Total	134,443,478,331	132,150,475,100
3 . Provision for doubtful receivables (*)		
Provision for other doubtful receivables	(23,566,803,880)	(23,566,803,880)
Provision for financial investments	(1,000,000,000)	(1,000,000,000)
Total	(24,566,803,880)	(24,566,803,880)
4 . Inventories		
Raw materials		
Instrument & tools		
Work in progress costs (*)	44,956,279,592	66,921,114
Finished goods		
Goods		
Total	44,956,279,592	66,921,114
5 . Other long-term receivables		
Other long-term receivables	137,565,000,000	137,565,000,000
Total	137,565,000,000	137,565,000,000

6 . Short-term accounts receivable from customers	31/03/2026	01/01/2026
<i>a. Short-term customer advances</i>	168,037,244,314	160,818,344,864
FIVE-STAR Vietnam Construction Joint Stock Company: Contract No. 15/2025; 20/2025; 1610/2025,...	28,216,362,182	18,995,948,919
An Nam Industrial Park Investment and Operation Joint Stock Company, Contract No. 22/2025	2,400,000,000	2,400,000,000
VIDEC Group Joint Stock Company, Contract No. 125/2022	129,137,477,231	129,137,477,231
DAIICHI Industrial Investment Joint Stock Company	2,213,110,002	1,106,560,002
.....
<i>b. Short-term accounts receivable from customers</i>		
Minh Hoa Valve and Faucet Manufacturing Joint Stock Company, Contract No. 04/2025	16,000,000,000	43,000,000,000

7 . Increase, decrease in fixed assets

ITEMS	Land Use Rights	Computer Software	Other Intangible fixed assets	Total
Fixed asset costs				
Beginning Balance	-	-	675,000,000	675,000,000
Increase during the Period	-	-	-	-
Decrease during the Period	-	-	-	-
Ending Balance	-	-	675,000,000	675,000,000
Accumulated Depreciation				
Beginning Balance	-	-	(675,000,000)	(675,000,000)
Increase during the Period	-	-	-	-
- Depreciation for the Period	-	-	-	-
Decrease during the Period	-	-	-	-
Ending Balance	-	-	(675,000,000)	(675,000,000)
Remaining value				
At the Beginning of the Period	-	-	-	-
At the End of the Period	-	-	-	-

8 . Long-term assets in progress	31/03/2026	01/01/2026
Long-term production and business work in progress costs	920,072,721,273	822,181,148,707
- Unfinished costs of the Kim Thanh Industrial park project	920,072,721,273	822,181,148,707
Total	920,072,721,273	822,181,148,707

9 . Long-term financial investments	31/03/2026	01/01/2026
Investments in subsidiaries:		
IFOOD Green food Joint Stock Company	1,200,000,000	1,200,000,000
Equity investments in other entities:		
Investment in Comare Joint Stock Company (charter capital of 160 billion)	1,000,000,000	1,000,000,000
Total	2,200,000,000	2,200,000,000

10 . Other long-term assets	31/03/2026	01/01/2026
Annual land lease payments in Thanh Oai	598,181,751	

Total	598,181,751	-
11 . Short-term borrowings and finance lease liabilities	31/03/2026	01/01/2026
- Personal loans, loans from Construction Machinery Corporation - JSC (1)	8,448,818,339	8,700,318,339
Total	8,448,818,339	8,700,318,339

(1) Loans from individuals within the Company, for the purpose of supplementing working capital, with an interest rate of 10% per annum

	<u>31/03/2026</u>	<u>01/01/2026</u>
12 . Accounts payable to suppliers		
<i>a. Prepayments to suppliers</i>	<i>1,044,678,796,839</i>	<i>931,779,257,704</i>
FIVE-STAR Vietnam Construction Joint Stock Company, Contract No. 243/2023; 612/2024	55,482,928,152	61,936,295,759
ECO Investment and Construction Joint Stock Company, Contract No. 1012/2024; 196/2025; 256/2025;...	572,261,250,014	592,405,910,137
Indochina Industrial Park Development and Business Joint Stock Company, Contract No. 263/2026	160,378,900,639	-
Minh An Phat Construction Limited Liability Company, Contract No. 27/2025; 161/2026;...	6,634,906,295	22,280,929,331
Duc Minh Anh Luxury Material Trading Co., Ltd, Contract No. 56/2025; 128/2025;...	232,985,654,198	236,651,654,198
Hai Long Investment and Business Joint Stock Company, Contract No. 0301/2023	3,311,999,999	2,207,999,999
.....
<i>b. Accounts payable to suppliers</i>	<i>164,636,347,882</i>	<i>105,924,997,006</i>
Tung Phuong Limited Liability Company, Contract No. 168/2022; 157/2024; 2010/2025;...	109,801,564,330	55,174,422,344
ECOBA Environmental Technology Limited Liability Company, Contract No. 235/2025	14,126,354,145	4,173,689,904
USCO Joint Stock Company for Surveying and Construction, Contract No. 368/2024	3,093,032,895	669,438,247
Tien Phong Joint Stock Company for Investment, Construction and Trading, Contract No. 167/2024	5,243,256,136	5,243,256,136
TDF Foundation Construction Technical Development JSC, Contract No. 1009/2024; 10/2025	1,881,460,797	941,565,836
Truong Dat Foundation Treatment Co., Ltd, Contract No. 14.05/2025	1,120,120,331	1,120,120,331
.....
13 . Taxes and other payables to the State	<u>31/03/2026</u>	<u>01/01/2026</u>
Value-Added Tax (VAT)	6,822,436,821	6,381,502,277
Corporate income tax		
Personal income tax	(2,529,500)	540,642,148
Land tax and Land lease payments		
Fees, Charges, and Other Payables	10,074,886,719	10,700,668,977
Total	<u>16,894,794,040</u>	<u>17,622,813,402</u>
14 . Short-term accrued expenses	<u>31/03/2026</u>	<u>01/01/2026</u>
Accrued interest expenses	19,838,619,848	19,799,121,516
Accrued expenses	5,550,382,974	5,550,382,974
Other accruals		
Total	<u>25,389,002,822</u>	<u>25,349,504,490</u>
15 . Other Short-Term Payables and Liabilities	<u>31/03/2026</u>	<u>01/01/2026</u>
Surplus of assets awaiting resolution		
Trade union fund	621,624,559	604,715,077
Social insurance	(360,498,689)	(129,966,829)
Health insurance	(272,730,558)	(309,224,394)
Payable for equitization	5,465,441,297	5,465,441,297
Other payables and liabilities	25,974,841,978	25,924,103,763
Unemployment insurance	652,115,178	631,668,324

Advance (credit)	446,527,027	446,527,027
Other payables and liabilities - Credit of account 1388	8,539,781	32,554,978
Total	32,535,860,573	32,665,819,243
16 . Long-term loans and liabilities	31/03/2026	01/01/2026
Long-Term Loans	1,601,264,179,882	1,432,046,485,457
- Long-term payables	1,600,708,679,882	1,431,604,610,457
- Loan from PGBank	555,500,000	441,875,000
Cộng	1,601,264,179,882	1,432,046,485,457

17 . Owner's Equity*a/ Statement of Changes in Equity**b/ Owner's Capital Investment Details*

	<u>31/03/2026</u>	<u>Tỷ lệ</u>	<u>01/01/2026</u>	<u>Tỷ lệ</u>
Shareholders' Contributions	510,399,470,000	100%	510,399,470,000	100%
Total	510,399,470,000		510,399,470,000	

c/ Capital transactions with owners

	31/03/2026	01/01/2026
Contributed charter capital	510,399,470,000	510,399,470,000
- <i>Beginning Capital contribution</i>	510,399,470,000	510,399,470,000
- <i>Increase in Capital contribution during the period</i>	-	-
- <i>Decrease in Capital contribution during the period</i>	-	-
- <i>Ending Capital contribution</i>	510,399,470,000	510,399,470,000
d/Shares	31/03/2026	01/01/2026
Authorized Share Quantity	51,039,947	51,039,947
Shares Issued and Fully Paid-up	51,039,947	51,039,947
- <i>Common Shares</i>	51,039,947	51,039,947
- <i>Preferred Shares</i>	-	-
Shares Repurchased	-	-
Shares Outstanding	51,039,947	51,039,947
- <i>Common Shares</i>	51,039,947	51,039,947
- <i>Preferred Shares</i>	-	-
* Par value of Outstanding shares (VND per share)	10,000	10,000

VI ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

	Q1 2026	Accumulated for Q1 2026	Q1 2025	Accumulated for Q1 2025
18. Total revenue from sales and service provision				
Total revenue from sales and service provision	10,844,410,577	10,844,410,577	36,536,202,812	36,536,202,812
Including:				
Revenue from civil construction	9,284,579,395	9,284,579,395		
Revenue from leasing of infrastructure at Thanh Oai Industrial Cluster	497,783,556	497,783,556		
Revenue from wastewater treatment services at Thanh Oai Industrial Cluster	380,865,619	380,865,619		
Revenue from leasing of premises	681,182,007	681,182,007		
Total	10,844,410,577	10,844,410,577	0	36,536,202,812
19. Net revenue from sales and service provision				
Revenue from sales and service provision	10,844,410,577	10,844,410,577	36,536,202,812	36,536,202,812
Including:				
Revenue from civil construction	9,284,579,395	9,284,579,395		
Revenue from leasing of infrastructure at Thanh Oai Industrial Cluster	497,783,556	497,783,556		
Revenue from wastewater treatment services at Thanh Oai Industrial Cluster	380,865,619	380,865,619		
Revenue from leasing of premises	681,182,007	681,182,007		
Total	10,844,410,577	10,844,410,577	0	36,536,202,812
20. Cost of goods sold				
Cost of goods sold	8,683,666,630	8,683,666,630	30,464,606,642	30,464,606,642

Including:					
Cost of civil construction	8,108,388,552	8,108,388,552			
Cost of infrastructure leasing at Thanh Oai Industrial Clu	122,641,848	122,641,848			
Cost of wastewater treatment services at Thanh Oai					
Industrial Cluster	308,494,353	308,494,353			
Cost of premises leasing	144,141,877	144,141,877			
Total	8,683,666,630	8,683,666,630	0	30,464,606,642	30,464,606,642
21 . Financial income	Q1 2026	Accumulated for Q1 2026	Q1 2025	Accumulated for Q1 2025	
Interest on deposits (Account 5151)	73,060	73,060	7,774,192	7,774,192	
Total	73,060	73,060	0	7,774,192	7,774,192
22 . Financial expenses	Q1 2026	Accumulated for Q1 2026	Q1 2025	Accumulated for Q1 2025	
Interest on loans	53,989,929	53,989,929	50,007,342	50,007,342	
Total	53,989,929	53,989,929	0	50,007,342	50,007,342
23 . Selling Expenses	0	0	0	0	0
24 . General and Administrative Expenses	Q1 2026	Accumulated for Q1 2026	Q1 2025	Accumulated for Q1 2025	
General and Administrative Expenses	1,707,857,765	1,707,857,765	1,509,102,393	1,509,102,393	
Including:					
Employee costs – management	994,753,732	994,753,732			
Office supplies expense	26,971,345	26,971,345			

Depreciation of property, plant and equipment (PPE)	70,541,829	70,541,829		
License fees and charges	207,367,379	207,367,379		
Other cash expenses	408,223,480	408,223,480		
25 . Other income	Q1 2026	Accumulated for Q1 2026	Q1 2025	Accumulated for Q1 2025
Other income	743,937,598	743,937,598	842,003,393	842,003,393
Total	743,937,598	743,937,598	842,003,393	842,003,393
26 . Other expenses	Q1 2026	Accumulated for Q1 2026	Q1 2025	Accumulated for Q1 2025
Other expenses	1,155,534,792	1,155,534,792	1,121,684,613	1,121,684,613
Total	1,155,534,792	1,155,534,792	1,121,684,613	1,121,684,613
27 . Net profit after corporate income tax	-12,627,881	-12,627,881	4,240,579,407	4,240,579,407

28 . Comparative Figures

The opening balances in The Balance sheet are based on the figures in The Financial statements as of December 31, 2025, carried forward to January 1, 2026, Audited by NVA Auditing Company Limited. Comparative figures are those from the financial statements as of December 31, 2025, of COMA18 Joint Stock Company. Certain indicators have been reclassified in accordance with the guidelines in Circular 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance.

* Some indicators for evaluating financial performance

Indicator	Q I/2026	01/01/2026
1. Asset and Capital Structure Allocation		
<i>Asset Structure Allocation (%)</i>		
Long-term assets/Total assets	42.42	48.75
Current assets/Total assets	57.58	51.25
<i>Capital Structure Allocation (%)</i>		
Liabilities/Total capital	83.82	82.11
Owner's equity/Total capital	16.18	17.89
2. Liquidity (times)		
Current liquidity ratio	0.0003	0.017
Short-term debt liquidity ratio	0.687	3.236
	Q I/2026	Q I/2025
3. Profitability ratio (%)		
<i>Profitability/Net revenue ratio (%)</i>		
Pre-tax profit/Net revenue ratio	(0.116)	11.607
After-tax profit/Net revenue ratio	(0.116)	11.607
<i>Profitability/Total assets ratio (%)</i>		
Pre-tax profit/Total assets ratio	(0.00053)	0.439
After-tax profit/Total assets ratio	(0.00053)	0.439

Hanoi, April 28, 2026

Preparer



Dinh Thi Thanh Thuy

Chief Accountant



Nguyen Tien Duong

General Director



Nguyen Trong Hien