

**CÔNG TY CỔ PHẦN
HƯNG THỊNH INCONS
HUNG THINH INCONS
JOINT STOCK COMPANY**

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness**

Số: 04/TB-HTN

Thành phố Hồ Chí Minh, ngày 29 tháng 04 năm 2026

No: 04/TB-HTN

Ho Chi Minh City, April 29, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ PERIODIC INFORMATION DISCLOSURE

Kính gửi: - **SỞ GIAO DỊCH CHỨNG KHOÁN VIỆT NAM**
- **SỞ GIAO DỊCH CHỨNG KHOÁN TP.HỒ CHÍ MINH**
To: - **VIET NAM EXCHANGE**
- **HO CHI MINH CITY STOCK EXCHANGE**

1. Tên tổ chức: CÔNG TY CỔ PHẦN HƯNG THỊNH INCONS

1. Name of organization: HUNG THINH INCONS JOINT STOCK COMPANY

- Mã chứng khoán : HTN
- Stock code : HTN
- Địa chỉ : 53 Trần Quốc Thảo, Phường Xuân Hòa, TP.Hồ Chí Minh
- Address : 53 Tran Quoc Thao Street, Xuan Hoa Ward, Ho Chi Minh City
- Điện thoại : (028) 7307 5888 - Fax: (028) 3824 9545
- Telephone : (028) 7307 5888 - Fax: (028) 3824 9545
- Email : info@hungthinhincons.com.vn

2. Nội dung thông tin công bố:

2. Contents of disclosure:

- Báo cáo tài chính riêng và hợp nhất Quý 01/2026;
- *Separate and Consolidated Financial Statements for the first quarter of 2026;*
- Giải trình về chênh lệch lợi nhuận sau thuế của BCTC riêng và hợp nhất Quý 01/2026 so với Quý 01/2025.
- *Explanation of the variance in net profit after tax in the Separate and Consolidated Financial Statements for the first quarter of 2026 compared to the first quarter of 2025.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 29/04/2026 tại đường dẫn: <https://hungthinhincons.com.vn/investor-relation/Bao-cao-tai-chinh>

3. This information was published on the company's website on April 29, 2026 at the link: <https://hungthinhincons.com.vn/en/investor-relation/Financial-Statements>



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm:

- Báo cáo tài chính riêng Quý 1/2026
- *Separate Financial Statements for the first quarter of 2026*
- Báo cáo tài chính hợp nhất Quý 01/2026
- *Consolidated Financial Statements for the first quarter of 2026*
- *Giải trình lợi nhuận sau thuế thay đổi hơn 10% so với cùng kỳ*
- *Explanation of the variance in net profit after tax of more than 10% compared to the same period*

Người đại diện theo pháp luật
Legal representative

TỔNG GIÁM ĐỐC
CHIEF EXECUTIVE OFFICER



TRƯƠNG VAN VIET



HUNG THINH INCONS JOINT STOCK COMPANY
53 Tran Quoc Thao, Xuân Hòa Ward, HCMC
Tax Code: 0305371707

--- 2026 ---



CONSOLIDATED FINANCIAL STATEMENTS 1ST QUARTER 2026

1. Consolidate Statement of Financial position
2. Consolidate Statement of Income
3. Consolidate Statement of Cash flow
4. Note to the Consolidated Financial Statement

2026

Consolidated Financial Statements

HUNG THINH INCONS JSC

For the period ended as at 31 March 2026



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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	ASSETS	Notes	31/03/2026 VND	01/01/2026 VND (Restated)
100	A. CURRENT ASSETS		6,712,556,562,246	6,786,730,453,512
			-	-
110	I. Cash and cash equivalents	3	75,139,814,699	71,984,925,760
111	1. Cash		75,139,814,699	71,984,925,760
			-	-
120	II. Short-term financial investment		18,962,696,435	18,857,487,429
123	1. Short-term held to maturity investments	4	18,962,696,435	18,857,487,429
			-	-
130	III. Short-term receivable		5,935,824,540,842	6,041,803,852,392
131	1. Short-term trade receivables	5	2,625,609,331,887	2,672,883,851,702
132	2. Short-term advances to suppliers	6	2,109,054,865,020	2,238,668,454,263
135	3. Other short-term receivables	7	1,229,225,922,727	1,158,317,125,219
136	4. Provisions for short-term bad debts (*)	8	(28,065,578,792)	(28,065,578,792)
			-	-
140	IV. Inventory		562,455,911,203	535,384,813,222
141	1. Inventories	9	562,455,911,203	535,384,813,222
			-	-
160	V. Other current assets		120,173,599,067	118,699,374,709
161	1. Short-term prepaid expenses	12	9,450,000	13,343,750
162	2. VAT deductible		110,397,442,554	109,025,741,088
163	3. Tax and other receivables from the State	17	9,555,752	9,555,752
165	4. Other Short-term assets	13	9,757,150,761	9,650,734,119
			-	-
200	B. NON-CURRENT ASSETS		565,881,108,762	572,746,549,693
			-	-
210	I. Long-term receivables		28,710,000,000	28,710,000,000
215	1. Other long-term receivables	7	28,710,000,000	28,710,000,000
			-	-
220	II. Fixed assets	11	212,186,758,705	216,720,776,673
221	1. Tangible fixed assets		211,721,104,482	216,202,643,117
222	- Historical cost		334,777,888,402	335,615,268,402
223	- Accumulated depreciation		(123,056,783,920)	(119,412,625,285)
227	2. Intangible assets		465,654,223	518,133,556
228	- Historical cost		1,335,519,800	1,335,519,800
229	- Accumulated amortisation		(869,865,577)	(817,386,244)
			-	-
240	III. Investment properties	10	192,866,090,509	194,780,587,785
241	1. Historical cost		218,603,834,786	218,603,834,786
242	2. Accumulated depreciation		(25,737,744,277)	(23,823,247,001)
			-	-
260	V. Long-term financial investment	4	63,296,943,900	63,296,943,900
263	1. Equity Investments in Other Entities		63,296,943,900	63,296,943,900
			-	-
270	IV. Other non-current assets		68,821,315,648	69,238,241,335
271	1. Long-term prepaid expenses	12	733,305,900	301,061,500
272	2. Deferred tax assets	31	63,247,369,405	63,289,766,102
279	5. Goodwill		4,840,640,343	5,647,413,733
			-	-
280	TOTAL ASSETS		7,278,437,671,008	7,359,477,003,205

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

(Continued)

Code	RESOURCES	Notes	31/03/2026	01/01/2026
			VND	VND (Restated)
300	A. LIABILITIES		5,718,130,598,354	5,801,638,580,016
310	I. Current liabilities		4,832,302,468,924	4,804,831,372,763
311	1. Short-term trade payables	14	1,225,870,750,507	1,259,767,575,283
312	2. Short-term advances from customers	15	1,495,204,539,841	1,334,801,619,985
313	3. Dividends and profits payable	16	111,227,002,200	111,227,002,200
314	4. Tax payable and Statutory obligations	17	239,876,010,701	237,899,221,595
315	5. Payables to employees		3,754,932,100	7,484,330,979
316	6. Short-term accrued expenses	18	347,617,329,808	344,471,096,500
320	7. Other short-term payables	19	54,894,398,680	56,869,056,419
321	8. Short-term loans and liabilities	21	1,310,011,624,029	1,408,465,588,744
322	9. Bonus and welfare fund		43,845,881,058	43,845,881,058
			-	0
330	II. Non-current liabilities		885,828,129,430	996,807,207,253
338	1. Other long-term payables	19	63,311,943,900	63,311,943,900
339	2. Long-term loans and liabilities	21	801,500,000,000	908,712,638,226
343	3. Provision for long-term payables	20	21,016,185,530	24,782,625,127
			-	-
400	B. OWNERS' EQUITY	22	1,560,307,072,654	1,557,838,423,189
			-	-
411	1. Contributed charter capital		891,164,110,000	891,164,110,000
411a	- Ordinary shares with voting right		891,164,110,000	891,164,110,000
412	2. Share premium		159,880,860,000	159,880,860,000
418	3. Investment and development fund		31,410,543,422	31,410,543,422
420	4. Retained earnings		450,840,572,577	448,230,873,965
420a	- Retained earnings by the end of previous period		448,209,055,783	430,513,325,533
420b	- Undistributed profit of this period		2,631,516,794	17,717,548,432
429	5. Non-controlling interests		27,010,986,655	27,152,035,802
440	TOTAL RESOURCES		7,278,437,671,008	7,359,477,003,205



Vu Thi Gai
Preparer



Dinh Ngoc Trien
Chief Accountant



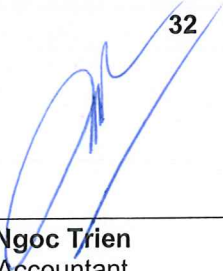
Truong Van Viet
General Director

Ho Chi Minh City, 29 April 2026

CONSOLIDATED STATEMENT OF INCOME
For the period from 01 January 2026 to 31 March 2026

Code	ITEMS	Notes	1st Quarter 2026 VND	1st Quarter 2025 VND
1	1. Gross revenue from goods sold and services rendered	23	30,223,092,403	229,562,469,768
2	2. Less deductions		-	-
10	3. Net revenue from goods sold and services rendered		30,223,092,403	229,562,469,768
11	4. Cost of goods sold and services rendered	24	(30,761,894,782)	(213,591,025,310)
20	5. Gross profit from goods sold and services rendered		(538,802,379)	15,971,444,458
21	6. Gain/loss from sale and disposals of investment property		-	-
22	7. Financial income	25	64,228,177,898	67,680,115,757
23	8. Financial expenses	26	(54,750,880,393)	(38,249,434,275)
24	<i>In which: Interest expense</i>		(54,750,880,393)	(38,249,434,275)
25	9. Selling expenses		-	-
26	10. General administrative expenses	27	(8,334,036,442)	(9,491,095,610)
30	12. Operating profit		604,458,684	35,911,030,330
31	13. Other income	28	4,058,857,779	160,836,318
32	14. Other expenses	29	(480,017,883)	(1,099,934,709)
40	15. Other profit		3,578,839,896	(939,098,391)
50	16. Accounting profit before tax		4,183,298,580	34,971,931,939
51	17. Corporate income tax - current	30	(1,650,434,236)	(7,713,413,172)
52	18. Corporate income tax - deferred	31	(42,396,697)	(2,861,905)
60	19. Net profit after tax		2,490,467,647	27,255,656,862
61	20. Profit after tax attributable to owners of the parent		2,631,516,794	27,354,793,013
62	21. Profit after tax attributable to non-controlling interest		(141,049,147)	(99,136,151)
70	22. EPS	32	30	307


Vu Thi Gai
Preparer


Dinh Ngoc Trien
Chief Accountant


Truong Van Viet
General Director



Ho Chi Minh City, 29 April 2026

CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01 January 2026 to 31 March 2026
(Indirect method)

Code	ITEMS	Notes	1st Quarter 2026	1st Quarter 2026
			VND	VND (Restated)
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1	1. Accounting profit before tax		4,183,298,580	34,971,931,939
	2. Adjustments for:			
2	Depreciation and amortisation		7,225,214,870	7,890,763,829
3	Provision		(3,766,439,597)	-
5	(Gains) from investing activities		(1,086,174,536)	(468,081,107)
6	Interest expense		54,750,880,393	38,249,434,275
8	3. Profit from operating activities before changes in working capital		61,306,779,710	80,644,048,936
9	(Increase)/decrease in receivables		104,395,522,914	411,588,872,566
10	(Increase)/decrease in inventories		(27,041,024,217)	118,985,411,171
11	(Decrease) in payables (excluding interest payables/CIT payables)		126,403,807,256	(345,878,011,369)
12	Decrease (increase) in prepaid expenses		(428,350,650)	9,122,235,092
14	Interest paid		(56,901,879,191)	(52,712,249,075)
15	Corporate income tax paid		-	(870,945,650)
20	Net cash flows/(outflows) from operating activities		207,734,855,822	220,879,361,671
II. CASH FLOWS FROM INVESTING ACTIVITIES				
23	Loans granted, purchases of debt instruments of other entities		(13,611,625,648)	169,901,671
24	Collection of loans, proceeds from sales of debt instruments of other entities		13,400,000,000	-
25	Investment in other entities		-	(63,296,943,900)
27	Interest, dividends and profit received		1,298,261,706	365,828,832
30	Net cash flows/(outflows) from investing activities		1,086,636,058	(62,761,213,397)

CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01 January 2026 to 31 March 2026
(Indirect method)
(Continued)

Code	ITEMS	Notes	1st Quarter 2026 VND	1st Quarter 2026 VND (Restated)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	Proceeds from borrowings		113,376,851,651	83,107,161,828
34	Repayment of borrowings		(319,043,454,592)	(279,011,093,560)
40	Net cash flows/(outflows) from financing activities		(205.666.602.941)	(195,903,931,732)
50	Net cash flows in the period		3,154,888,939	(37,785,783,458)
60	Cash and cash equivalents at beginning of the period		71,984,925,760	85,831,278,128
70	Cash and cash equivalents at end of period		75,139,814,699	48,045,494,670


Vu Thi Gai
Preparer

Ho Chi Minh City, 29 April 2026


Dinh Ngoc Trien
Chief Accountant


Trương Văn Việt
General Director



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended as at 31 March 2026

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

Hung Thinh Incons JSC, formerly Hung Thinh Design - Construction Company Limited, operates under Business Registration Certificate No. 4102056613 dated 7 December 2007 issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City), then adjusted to Business Registration Certificate No. 0305371707 dated 28 August 2010 and its amendments.

The Company's shares with the code HTN are listed on the Ho Chi Minh City Stock Exchange ("HCM Stock Exchange") under Decision No. 427/QD-SGDHCM issued by the HCM Stock Exchange on 24 October 2018.

The Company's charter capital is VND 891,164,110,000; equivalent to 89,116,411 shares; with a par value of VND 10,000 per share.

The number of employees of the Parent Company and its subsidiary as at 31 March 2026 respectively is: 222 people and 02 people respectively (as at 01 January 2026: 232 people).

Business activities

Main business activities of the Company include providing civil and industrial construction services.

Normal business and production cycle

The Company's normal business and production and business cycle for construction activities is 12 months and for investment in real estate projects is expected to be from 36 months to 60 months.

Corporate structure

As of 31 March 2026, the Company has one consolidated subsidiary, Binh Trieu Mechanical and Construction JSC, with a 95.24% interest and voting rights ratio.

Binh Trieu Mechanical and Construction JSC has its registered head office at 207C Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City, Vietnam. Its main activities are real estate investment and trading.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Ministry of Finance, the Circular No. 202/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements and Circular No. 43/2026/TT-BTC dated April 20, 2026, amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Basis for the preparation of the Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 31 March. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the year are included in the Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by owners.

2.4. Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- ▶ Provision for bad debts;
- ▶ Provision for devaluation of inventory;
- ▶ Provision for payables;

- ▶ Estimated allocation of prepaid expenses;
- ▶ Estimated useful life of fixed assets;
- ▶ Classification and provision of financial investments;
- ▶ Estimated income tax;
- ▶ Estimated construction cost.

Estimates and assumptions are continually evaluated based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and are assessed by the Board of Management to be reasonable under the circumstances.

2.5. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6. Goodwill

The goodwill is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the identifiable subsidiary assets at the acquisition date held by Parent (the time when the parent company takes control of the subsidiary). Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Company will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the year of arising.

2.7. Financial investments

Investments held to maturity including: Term bank deposits, Bonds held to maturity with the intention of earning periodic interest and other held to maturity investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- ▶ Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- ▶ Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the consolidated financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

The value of work in progress is recorded based on each project that has not been completed or has not recorded revenue, corresponding to the amount of unfinished work at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation/amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

▶ Buildings, structures	05 – 50 years
▶ Machinery, equipment	03 – 10 years
▶ Vehicles, Transportation equipment	04 – 08 years
▶ Office equipment and furniture	03 years
▶ Computer software	03 years

2.11. Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for capital appreciation prior to 01 January 2015 are depreciated on a straight-line basis similar to other fixed assets, but from 01 January 2015 are not depreciated.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

▶ Shopping mall	47 years
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2.12. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to conduct an economic activity but without creating a separate legal entity. This activity may be jointly controlled or not jointly controlled by the contributing parties, or controlled by one of the parties to the contract.

In cases where cash or assets are received from other parties as contributions to the BCC, such amounts are accounted for as liabilities. In cases where cash or assets are contributed to the BCC, the accounting treatment shall be determined based on the terms and the substance of the BCC to establish whether there is joint control or non-joint control over the BCC.

According to the agreed terms in the BCCs, the profit sharing is implemented in the following forms:

Profit sharing based on a percentage or as agreed between the two parties;

Profit sharing based on a percentage of the share selling price.

2.13. Short-term prepaid expenses

Expenses incurred that are related to the business operation results of multiple financial years are recorded as prepaid expenses to be gradually amortized into the business results of subsequent financial years.

The calculation and allocation of long-term prepaid expenses into the operating costs of each financial year are based on the nature and extent of each type of expense to select an appropriate amortization method and criteria.

The Company's prepaid expenses include:

- Tools and supplies: These include assets held by the Company for use in its normal business operations, with an historical cost of each asset being less than VND 30 million, and therefore, not qualifying for recognition as fixed assets under current regulations. The cost of tools and supplies is amortized on a straight-line basis over a period ranging from 01 to 03 years;
- Other prepaid expenses: These are recognized at cost and amortized on a straight-line basis over their useful lives from 01 to 03 years.

2.14. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.15. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings.

2.16. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as: interest expenses, accrued expenses to estimate the cost of goods sold construction, etc. which are recorded as operating expenses of the reporting year.

2.18. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- ▶ The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- ▶ It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- ▶ Debt obligation can be estimated reliably

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provision for warranty obligation of construction project is estimated from 2.5% to 5% on value of the project based on the specification of each project and evaluation made by the Board of Management on actual time for warranty.

2.19. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment Vietnam Securities Depository and Clearing Corporation.

2.20. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from construction contract

In the case of a construction contract that stipulates when the contractor is paid based on the value of the volume performed, the results of the construction contract performance can be estimated reliably and confirmed by the customer, revenue and costs related to the contract are recognized corresponding to the completed work confirmed by the customer on the invoice.

Contract performance increases and decreases, bonuses and other payments are only included in revenue when agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred whose recovery is reasonably certain. Contract costs are recognised as expenses in the year in which they are incurred.

Revenue from real estate transfer

The revenue from real estate transfer is recognized when most of the risks and benefits associated with ownership of the property are transferred to the buyer.

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- ▶ It is probable that the economic benefits associated with the transaction will flow to the Company; and
- ▶ The amount of the revenue can be measured reliably.

2.21. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

The cost of construction contract is estimated based on the cost estimate of the Company's construction for each project.

2.22. Financial expenses

Items recorded into financial expenses comprise are borrowing costs recorded by the total amount arising in the year without offsetting against financial income.

2.23. Corporate income tax

a) Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax asset are determined based on corporate income tax rate.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.



c) Current corporate income tax rate

The Company applies the corporate income tax rate of 20 % for the operating activities which has taxable income for the fiscal period ended as at 31 March 2026.

2.24. Earnings per share

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

Diluted earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund, allowance for Board of Directors and interest on the convertible preference shares) by the weighted average number of ordinary shares that would be issued by conversion of all dilutive potential ordinary shares into ordinary shares.

2.25. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.26. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. Cash and cash equivalents

	31/03/2026	01/01/2026
	VND	VND
		(Restated)
Cash on hand	457,947,033	12,997,433
Cash in bank (i)	74,681,867,666	71,971,928,327
	75,139,814,699	71,984,925,760

(i) Details of cash in bank are presented as follows:

	31/03/2026	01/01/2026
	VND	VND
Tien Phong Commercial Joint Stock Bank	63,668,931,646	53,048,265,601
Loc Phat Vietnam Joint Stock Commercial Bank	81,003,343	13,448,266,394
Other	10,931,932,677	5,475,396,332
	74,681,867,666	71,971,928,327

4. Financial investments

a) Held to maturity investments

	31/03/2026	01/01/2026
	VND	VND
Term deposits (i)	18,962,696,435	18,857,487,429
	18,962,696,435	18,857,487,429

(i) As at 31 March 2026, the cash equivalents are deposits with terms of 06 months deposited at commercial banks with interest rates from 2.3%/year to 6%/year and are being used as collaterals for loans.

b) Long-term investments

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
TTD Hope Housing Development Co., Ltd.	63,296,943,900	-	63,296,943,900	-
	63,296,943,900	-	63,296,943,900	-

During the year, the Company contributed capital to establish TTD Hope Housing Development Co., Ltd. with the amount of VND 63,296,943,900, equivalent to 15% of the charter capital. The capital contribution was approved by the Company's Board of Directors according to Resolutions No. 08/2024/NQ/HDQT dated 12 April 2024 and Resolution No. 05/2025/NQ/HDQT dated 11 March 2025.

Details of the Company's investments as of 31 March 2026 are as follows:

<u>Company name</u>	<u>Place of establishment and operation</u>	<u>Ownership percentage</u>	<u>Main business activities</u>
TTD Hope Housing Development Co., Ltd	No. 14/92/263 Lach Tray Street, Gia Vien Ward, Hai Phong City, Vietnam	15%	Real estate investment and business

Hung Thinh Incons JSC

53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements
For the period ended as at 31 March 2026**5. Short-term trade receivables**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties				
Tan Van Hoa Construction and Trading JSC	2,137,796,333,658	-	2,189,545,918,283	-
Hung Thinh Quy Nhon Service Entertainment JSC	505,233,774,876	-	505,233,774,876	-
Khai Thinh Real Estate JSC	503,150,527,821	-	518,384,527,821	-
Hung Thinh Corporation	483,205,889,327	-	483,205,889,327	-
Kim Cuc Real Estate Investment And Trading JSC	335,418,500,122	-	361,934,084,747	-
BMC Quy Nhon Real Estate Investment and Trading JSC	133,890,894,670	-	133,890,894,670	-
TopenLand Vietnam JSC	121,531,146,075	-	131,531,146,075	-
Thuan An Mystery JSC	29,534,074,019	-	29,534,074,019	-
Gia Dinh Star Investment JSC	13,234,899,623	-	13,234,899,623	-
Minh Tuan Song Ray Tourism JSC	8,350,454,331	-	8,350,454,331	-
	4,246,172,794	-	4,246,172,794	-
Others				
Linh Dam Real Estate Investment Co., Ltd.	487,812,998,229	(9,748,324,067)	483,337,933,419	(9,748,324,067)
Viet Tam Investment JSC	188,989,505,675	-	188,989,505,675	-
Others	28,978,683,833	-	28,978,683,833	-
	269,844,808,721	(9,748,324,067)	265,369,743,911	(9,748,324,067)
	2,625,609,331,887	(9,748,324,067)	2,672,883,851,702	(9,748,324,067)

6. Short-term prepayment to suppliers

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties				
Hung Thinh Quy Nhon Service Entertainment JSC	1,094,094,488,837	-	1,305,447,647,870	-
Khai Thinh Real Estate JSC	785,109,535,539	-	1,080,425,194,572	-
Indec Investment and Construction JSC	165,000,000,000	-	165,000,000,000	-
Kim Cuc Real Estate Investment And Trading JSC	75,293,937,103	-	831,437,103	-
BMC Quy Nhon Real Estate Investment and Trading JSC	34,050,742,988	-	34,050,742,988	-
Hung Thinh Corporation	25,140,273,207	-	25,140,273,207	-
	9,500,000,000	-	-	-
Others parties				
Hung Thinh Furniture JSC	1,014,960,376,183	(18,317,254,725)	933,220,806,393	(18,317,254,725)
INC Infrastructure Development JSC	524,489,254,199	-	450,489,254,199	-
Vietnam Quang Huy Steel Real Estate JSC	298,944,865,000	-	298,944,865,000	-
Others	13,000,000,000	(13,000,000,000)	13,000,000,000	(13,000,000,000)
	178,526,256,984	(5,317,254,725)	170,786,687,194	(5,317,254,725)
	2,109,054,865,020	(18,317,254,725)	2,238,668,454,263	(18,317,254,725)

7. Other receivables

a) Other short-term receivables

	31/03/2026	01/01/2026
	VND	VND
a.1) Details by content		
Deposit for share transfer (i)	500,000,000,000	489,205,000,000
Receivables from sale of Richmond City receipt on behalf	372,157,531,799	372,110,531,799
Financial compensation receivable	173,550,137,932	135,406,617,912
Project transfer deposit (ii)	117,490,000,000	117,490,000,000
Advance	1,915,295,045	1,621,956,832
Others	64,112,957,951	42,483,018,676
	1,229,225,922,727	1,158,317,125,219
a.2) Details by object		
Related parties	1,046,846,823,273	981,143,748,073
Hung Thinh Land JSC (i)	500,648,097,397	489,853,097,397
Hung Thinh Corporation	372,225,317,004	372,178,317,004
Hung Thinh Quy Nhon Service Entertainment JSC	56,177,355,055	36,346,329,230
Khai Thinh Real Estate JSC	53,662,131,918	39,372,751,516
Tan Van Hoa Construction and Trading JSC	43,207,712,106	28,902,183,455
Kim Cuc Real Estate Investment And Trading JSC	11,179,183,383	8,140,531,207
BMC Quy Nhon Real Estate Investment and Trading JSC	8,966,802,741	5,570,314,595
TopenLand Vietnam JSC	780,223,669	780,223,669
Others parties	182,379,099,454	177,173,377,146
Amata Bien Hoa Urban JSC (ii)	117,490,000,000	117,490,000,000
Others	64,889,099,454	59,683,377,146
	1,229,225,922,727	1,158,317,125,219

- (i) Deposits made to Hung Thinh Land JSC, a related party, for the transfer of shares in Kim Cuc Real Estate Investment and Trading JSC and Vinh Tien Real Estate JSC under deposit agreements.
- (ii) The deposit for transfer of a portion of the Amata Commercial Area project in Long Binh Ward, Dong Nai Province, Viet Nam under Cooperation Agreement No. 1110/HĐ-HTĐT signed on 11 October 2023, between the Company and Amata Bien Hoa Urban Development Joint Stock Company. As of 31 March 2026, the partner company was still in the process of completing the legal procedures for the project transfer.

b) Other long-term receivables

As at 01 January 2026 and 31 March 2026, Other long-term receivables represent the security deposit for the implementation of the Richmond City Project of the Subsidiary, in accordance with Investment Approval Decision No. 3311/QĐ-UBND dated 29 June 2016 issued by the People's Committee of Ho Chi Minh City.

8. Doubtful debts

	31/03/2026		01/01/2026	
	Book value	Recoverable amount	Book value	Recoverable amount
	VND	VND	VND	VND
Receivables, debts that are overdue or not overdue but hardly to recover:				
- Trade receivables	28,065,578,792	-	28,065,578,792	-
+ <i>Kim Tam Hai JSC</i>	9,748,324,067	-	9,748,324,067	-
+ <i>Others</i>	8,620,506,122	-	8,620,506,122	-
- Advances to suppliers	1,127,817,945	-	1,127,817,945	-
+ <i>Casa Bella Co., Ltd</i>	18,317,254,725	-	18,317,254,725	-
+ <i>Vnsteel Quang Huy JSC</i>	2,594,772,000	-	2,594,772,000	-
+ <i>Others</i>	13,000,000,000	-	13,000,000,000	-
- Other receivables	2,722,482,725	-	2,722,482,725	-
	-	-	-	-
	28,065,578,792	-	28,065,578,792	-

9. Inventories

	31/03/2026	01/01/2026
	VND	VND
Raw material	844,010,564	844,010,564
Work in progress	561,611,900,639	534,540,802,658
- <i>Construction in progress (i)</i>	548,916,163,165	521,845,065,184
- <i>Property in progress (ii)</i>	12,695,737,474	12,695,737,474
	562,455,911,203	535,384,813,222

(i) Details of the costs of construction in progress are presented as follows:

	31/03/2026	01/01/2026
	VND	VND
Dai Phu Project	128,754,786,306	126,066,343,324
Thi Sach - Vung Tau Pearl Project	92,735,394,012	68,496,498,950
Merryland Quy Nhon - Hollywood Hills commercial and entertainment tourism complex	39,475,508,730	39,475,508,730
BMC Quy Nhon Project	39,323,483,228	37,904,053,522
Hai Giang Merry Land – Monaco Tourism Complex	38.143.887.607	37,525,317,858
Hung Thinh - Ghenh Rang Residential Area Project	12.311.377.340	12,182,702,864
Khai Vy Project	6,509,371,446	6,511,924,566
Other projects	191,662,354,496	193,682,715,370
	<u>548,916,163,165</u>	<u>521,845,065,184</u>

(ii) Details of unfinished real estate are presented as follows:

	31/03/2026	01/01/2026
	VND	VND
Richmond City project	12,695,737,474	12,695,737,474
	<u>12,695,737,474</u>	<u>12,695,737,474</u>

10. Investment properties

	Commercial center
	VND
Historical cost	
As at 01/01/2026	218,603,834,786
As at 31/03/2026	<u>218,603,834,786</u>
Accumulated depreciation	
As at 01/01/2026	23,823,247,001
Depreciation	1,914,497,276
As at 31/03/2026	<u>25,737,744,277</u>
Net carrying amount	
As at 01/01/2026	194,780,587,785
As at 31/03/2026	<u>192,866,090,509</u>

During the period, revenue from investment real estate was VND 1,227,652,000.

11. Fixed assets ("FA")

	Tangible fixed assets (FA)				Intangible FA
	Buildings	Machinery and equipment	Vehicles equipment	Management equipment	
	VND	VND	VND	VND	VND
Historical cost					
As at 01/01/2026	218,469,874,946	110,588,151,452	4,197,598,694	2,359,643,310	1,335,519,800
Purchase	-		(837,380,000)	-	(837,380,000)
As at 31/03/2026	218,469,874,946	110,588,151,452	3,360,218,694	2,359,643,310	1,335,519,800
Accumulated depreciation					
As at 01/01/2026	25,767,375,876	87,148,215,712	4,137,390,387	2,359,643,310	817,386,244
Depreciation / amortization	1,892,856,985	2,578,056,649	10,625,001	-	52,479,333
Liquidating disposal	-	-	(837,380,000)	-	-
As at 31/03/2026	27,660,232,861	89,726,272,361	3,310,635,388	2,359,643,310	869,865,577
Net carrying amount					
As at 01/01/2026	192,702,499,070	23,439,935,740	60,208,307	-	518,133,556
As at 31/03/2026	190,809,642,085	20,861,879,091	49,583,306	-	465,654,223

► Cost of fully depreciated tangible fixed assets and amortized intangible fixed assets but still in use respectively at the end of the period: VND 43,858,545,034 and VND 705,767,800.

12. Prepaid expenses

	31/03/2026	01/01/2026
	VND	VND
Short-term		
Dispatched tools and supplies	9,450,000	13,343,750
	9,450,000	13,343,750
Long-term		
Dispatched tools and supplies	733,305,900	301,061,500
	733,305,900	301,061,500

13. Other current assets

	31/03/2026	01/01/2026 (Restated)
	VND	VND
Other current assets (i)	9,757,150,761	9,650,734,119
	9,757,150,761	9,650,734,119

(i) As at 31 March 2026, the other current assets are deposits with terms of no more than 03 months deposited at commercial banks with interest rates 2%/year, which have been pledged as collateral to secure the loans.

14. Short-term trade payables

	31/03/2026	01/01/2026
	VND	VND
Related parties	30,202,846,715	30,595,658,608
Indec Investment and Construction JSC	29,032,776,732	29,433,176,732
Hung Thinh Hospitality JSC	640,955,200	640,955,200
Branch of Hung Thinh Cam Ranh Co.,Ltd.	209,856,000	209,856,000
Hung Thinh Corporation	181,374,064	181,374,064
Vinh Tien Real Estate JSC	82,500,000	82,500,000
Doi Dua - Hoan My Trading and Service JSC	55,384,719	47,796,612
Others	1,195,667,903,792	1,229,171,916,675
Hai Dang Thai Binh Trading Construction JSC	133,410,101,895	133,493,139,919
Saigon Polytechnic Construction JSC	104,849,834,686	104,849,834,686
Thanh Vinh Construction Service Trading JSC	72,497,380,001	73,003,748,674
Others	884,910,587,210	917,825,193,396
	1,225,870,750,507	1,259,767,575,283

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15. Short-term prepayments from customers

	31/03/2026	01/01/2026
	VND	VND
Related parties	1,475,099,833,841	1,314,696,913,985
Hung Thinh Quy Nhon Service Entertainment JSC	901,229,017,219	803,299,017,219
H.B.C Investment & Services JSC	274,744,865,000	274,744,865,000
Doi Dua - Hoan My Trading and Service JSC	119,220,762,502	119,220,762,502
Dai Phuc Co., Ltd.	112,898,194,795	112,898,194,795
Khai Thinh Real Estate JSC	66,165,000,000	-
Hung Thinh Corporation	401,780,250	63,682,200
Khai Huy Quan JSC	193,776,300	68,526,000
Gia Dinh Star Investment JSC	124,543,575	33,799,275
Thuan Thanh Phat Trading Construction Co., Ltd.	121.894.200	121.894.200
Minh Tuan Song Ray Tourism JSC	-	4,246,172,794
Others	20,104,706,000	20,104,706,000
Viet Tam Investment JSC	35,721,000	35,721,000
Others	20,068,985,000	20,068,985,000
	<u>1,495,204,539,841</u>	<u>1,334,801,619,985</u>

16. Dividends and profits payable

	31/03/2026	01/01/2026
	VND	VND
Related parties	70,486,603,200	70,486,603,200
Hung Thinh Corporation	26,780,623,200	26,780,623,200
Hung Thinh Investment JSC	25,709,400,000	25,709,400,000
Mr Nguyen Dinh Trung	17,996,580,000	17,996,580,000
Others	40,740,399,000	40,740,399,000
	<u>111,227,002,200</u>	<u>111,227,002,200</u>

According to the Resolution of the Annual General Meeting of Shareholders No. 01/2022/NQ-DHDCD dated 5 June 2022, the Company's shareholders approved the payment of 2021 cash dividends at 12% of the par value of common shares. On 11 October 2022, the Company's Board of Directors issued Resolution No. 09/NQ-HĐQT/2022 on closing the list of shareholders and the time for dividend payment on 25 November 2022.

From 2022, the dividend payment time has been adjusted by the Board of Directors as follows:

- 1st time: Adjust payment time to 05 December 2022 according to Resolution No. 12/NQ-HĐQT/2022 dated 21 November 2022;
- 2nd time: Adjust payment time to 28 February 2023 according to Resolution No. 13/NQ-HĐQT/2022 dated 01 December 2022;
- 3rd time: Adjust payment time to 01 July 2024 according to Resolution No. 01/NQ-HĐQT/2023 dated 24 February 2023;
- 4th time: Adjust payment time to 01 July 2025 according to Resolution No. 09/NQ-HĐQT/2024 dated 18 June 2024.
- 5th time: Adjust payment time to 01 July 2026 according to Resolution No. 13/NQ-HĐQT/2025 dated 25 June 2025.

Hung Thinh Incons JSC

53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the period ended as at 31 March 2026

17. Tax and other payables to the state budget

	01/01/2026		1st Quarter 2026		31/03/2026	
	Payables	VND	Payables	Actual payment	Receivables	Payables
Corporate income tax	69,216,843,128		1,716,516,375	-	9,555,752	70,942,915,255
Personal income tax	401,906,688		253,975,957	8,442,626	-	647,440,019
Land tax and land rental (i)	168,260,358,146		-	-	-	168,260,358,146
Others	20,113,633		5,287,799	104,151	-	25,297,281
	237,899,221,595		1,975,780,131	8,546,777	9,555,752	239,876,010,701

(i) Based on Official Dispatch No. 6059/STNMT-KTD dated 22 June 2017 of the Department of Natural Resources and Environment on the plan to determine land price according to market value for the Richmond City Project Land, Binh Trieu Mechanical and Construction JSC (Subsidiary) has determined the land use fee value of the Richmond City Project as VND 336,520,716,293. On the date of these Consolidated Financial Statements, the Subsidiary has temporarily paid 50% of the land use fee.

18. Short-term accrued expenses

	31/03/2026	01/01/2026
	VND	VND
Construction in progress accrued expense	42,801,731,423	37,806,841,703
Accrual for land use right fee (i)	208,445,742,258	208,445,742,258
Interest expense	93,796,513,612	95,947,512,410
Others	2,573,342,515	2,271,000,129
	347,617,329,808	344,471,096,500

(i) In 2020, the Subsidiary estimated the land use right value of the Richmond City Project based on the latest updated information. Accordingly, the Subsidiary has additionally deducted the land use right value of the Richmond City Project with an amount of VND 208,445,742,258. As of the date of these consolidated financial statements, the Subsidiary has not received official notice from the regulatory authorities on the exact determination of the land use right value of the Richmond City Project

19. Other payables

	31/03/2026	01/01/2026
	VND	VND
a) Short-term		(Restated)
Social insurance, health insurance, unemployment insurance and trade union	5,385,039,575	6,799,388,868
Others	49,509,359,105	50,069,667,551
	54,894,398,680	56,869,056,419
b) Long-term		
b.1) Details by content		
Capital contribution received under an Investment Cooperation Contract (ii)	63,296,943,900	63,296,943,900
Deposits received	15,000,000	15,000,000
	63,311,943,900	63,311,943,900
b.2) Details by object		
Others	63,311,943,900	63,311,943,900
	63,311,943,900	63,311,943,900

(ii) This is an investment cooperation between the Company and an individual, according to the Business Cooperation Contract No. 26/0624/HDHT dated 26 June 2024 and the adjusted appendix, with the purpose of contributing capital to TTD Hope Housing Development Company Limited (Note 4b) to implement the Social Housing Project in Cau Rao 2 Urban Area, Hai Phong City. Total cooperation capital is VND 63,296,943,900 and all contributed by individual partners. The term of the Contract is according to the implementation and operation period of the project. The cooperation profit is divided among the parties from the profits of implementation and business project.

20. Provision for long-term payables

	31/03/2026	01/01/2026
	VND	VND
Provision for construction warranties	21,016,185,530	24,782,625,127
	21,016,185,530	24,782,625,127

21. Borrowings and finance lease liabilities

	01/01/2026	1st Quarter 2026		31/03/2026
	Book value VND	Increase VND	Decrease VND	Book value VND
a) Short-term				
Short-term loans	1,328,965,588,744	113,376,851,651	180,330,816,366	1,262,011,624,029
Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch	508,667,590,536	38,914,351,651	49,785,000,000	497,796,942,187
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	346,936,967,746	74,462,500,000	130,545,816,366	290,853,651,380
Loc Phat Vietnam Joint Stock Commercial Bank - Ho Chi Minh Branch	400,000,000,000	-	-	400,000,000,000
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch	49,500,000,000	-	-	49,500,000,000
Orient Commercial Joint Stock Bank - Tan Binh Branch	23,861,030,462	-	-	23,861,030,462
Proportion of long-term loans	79,500,000,000	-	31,500,000,000	48,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch	79,500,000,000	-	31,500,000,000	48,000,000,000
b) Long-term				
Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch	79,500,000,000	-	31,500,000,000	48,000,000,000
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch	908,712,638,226	-	107,212,638,226	801,500,000,000
	988,212,638,226	-	138,712,638,226	849,500,000,000
Maturity within next 12 months	(79,500,000,000)	-	(31,500,000,000)	(48,000,000,000)
Maturity after 12 months	908,712,638,226	-	138,712,638,226	801,500,000,000

Hung Thinh Incons JSC

53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements
For the period ended as at 31 March 2026

22. Owner's equity

a) Changes in owner's equity

	Contributed charter capital	Share premium	Investment and development funds	Retained earning	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2025	891,164,110,000	159,880,860,000	30,753,480,378	432,923,165,325	27,259,743,213	1,541,981,358,916
Net profit of the previous	-	-	-	27,354,793,013	(789,677,596)	26,565,115,417
As at 31/03/2025	891,164,110,000	159,880,860,000	30,753,480,378	460,277,958,338	26,470,065,617	1,568,546,474,333
As at 01/01/2026	891,164,110,000	159,880,860,000	31,410,543,422	448,230,873,965	27,152,035,802	1,557,838,423,189
Net profit of the previous	-	-	-	2,631,516,794	(141,049,147)	2,490,467,647
Other decrease	-	-	-	(21,818,182)	-	(21,818,182)
As at 31/03/2026	891,164,110,000	159,880,860,000	31,410,543,422	450,840,572,577	27,010,986,655	1,560,307,072,654

b) Details of Contributed capital

	31/03/2026	Ratio	01/01/2026	Ratio
	VND	%	VND	%
Hung Thinh Corporation	164,375,000,000	18,44	164,375,000,000	18,44
Mr. Nguyen Dinh Trung	149,971,500,000	16,83	149,971,500,000	16,83
Hung Thinh Investment JSC	115,000,000,000	12,90	115,000,000,000	12,90
Others	461,817,610,000	51,83	461,817,610,000	51,83
	891,164,110,000	100,00	891,164,110,000	100,00

c) Capital transactions with owners and distribution of dividends and profits

	31/03/2026	01/01/2026
	VND	VND
Owner's contributed capital		
<i>At the beginning of the period</i>	891,164,110,000	891,164,110,000
<i>At the end of the period</i>	891,164,110,000	891,164,110,000

d) Share

	31/03/2026	01/01/2026
	Shares	Shares
Quantity of Authorized issuing shares	89,116,411	89,116,411
Quantity of issued shares	89,116,411	89,116,411
- <i>Common shares</i>	89,116,411	89,116,411
Quantity of outstanding shares in circulation	89,116,411	89,116,411
- <i>Common shares</i>	89,116,411	89,116,411

Par value per share: VND 10,000 /share.

23. Revenue from sales of goods and rendering of services

	1st Quarter 2026	1st Quarter 2025
	VND	VND
Revenue	30,223,092,403	229,562,469,768
Revenue from construction contracts	28,859,076,772	226,032,650,637
Revenue of rendering of services	1,364,015,631	3,529,819,131
	-	-
Net revenues	30,223,092,403	229,562,469,768
In which, revenue from related parties (Note 33)	24,839,382,539	204,635,096,476

24. Cost of goods sold and rendered services

	1st Quarter 2026 VND	1st Quarter 2025 VND
Cost of construction contracts	26,670,941,456	208,270,207,931
Cost of rendering of services	4,090,953,326	5,320,817,379
	30,761,894,782	213,591,025,310

25. Financial income

	1st Quarter 2026 VND	1st Quarter 2025 VND
Financial compensation (i)	44,029,520,020	67,243,233,501
Interest on deposits	367,632,053	436,882,256
Others	19,831,025,825	-
	64,228,177,898	67,680,115,757
In which, income from related parties (Note 33)	60,747,075,200	51,702,109,424

(i) Financial compensation during the debt deferral period for some customers to the Company.

26. Financial expenses

	1st Quarter 2026 VND	1st Quarter 2025 VND
Interest and bond expenses	54,750,880,393	38,249,434,275
	54,750,880,393	38,249,434,275

27. General administrative expenses

	1st Quarter 2026 VND	1st Quarter 2025 VND
Labor expenses	6,947,179,394	7,289,947,614
Depreciation expenses	98,872,759	75,863,869
Taxes, fees and charges	47,052,797	-
External services	260,739,146	984,620,876
Others expenses in cash	980,192,346	1,140,663,251
	8,334,036,442	9,491,095,610

28. Other income

	1st Quarter 2026 VND	1st Quarter 2025 VND
Disposal of fixed assets	292,318,182	-
Reversal of construction warranty provision	3,766,539,597	-
Others	-	160,836,318
	4,058,857,779	160,836,318

29. Other expenses

	1st Quarter 2026 VND	1st Quarter 2025 VND
Others	480,017,883	1,099,934,709
	480,017,883	1,099,934,709

30. Current corporate income tax expenses

	1st Quarter 2026 VND	1st Quarter 2025 VND
CIT at Parent Company	(1,650,434,236)	(7,713,413,172)
Current CIT expense in the period	(1,650,434,236)	(7,713,413,172)

31. Deferred corporate income tax expenses

a) Deferred income tax assets

	1st Quarter 2026 VND	1st Quarter 2025 VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences:	63,247,369,405	63,289,766,102
- Land used fee has been deducted in advance from the cost of selling real estate but has not been paid yet	58,143,150,084	58,143,150,084
- Unrealized profits from internal transactions	3,799,825,793	3,778,396,440
- Interest expenses not eligible for capitalization	1,304,393,528	1,368,219,578
	63,247,369,405	63,289,766,102

b) Deferred corporate income tax expense

	1st Quarter 2026 VND	1st Quarter 2025 VND
Deferred CIT expense relating to reversal of deferred income tax assets	(42,396,697)	(2,861,905)
- Unrealized profits from internal transactions	21,429,353	(22,348,404)
- Interest expenses not eligible for capitalization	(63,826,050)	19,486,499
	(42,396,697)	(2,861,905)



32. Basic earnings per share

	<u>1st Quarter 2026</u>	<u>1st Quarter 2025</u>
	VND	VND
Net profit after tax	2,631,516,794	27,354,793,013
Adjustments:	-	-
- <i>Bonus and welfare fund</i>	-	-
Profit distributed to common shares	2,631,516,794	27,354,793,013
Average number of outstanding common shares in circulation in the period	89,116,411	89,116,411
Basic earnings per share	<u>30</u>	<u>307</u>

As at 31 March 2026, the Company does not have shares with dilutive potential for earnings per share.

33. Transactions and balances with related parties

List and relations between related parties and the Company as at 31 March 2026 are as follows:

<u>Related parties</u>	<u>Relation</u>
Hung Thinh Quy Nhon Service Entertainment JSC	The company has the same members of Board of Directors
Hung Thinh Corporation	The company has the same members of Board of Directors
Hung Thinh Land JSC	The company has the same members of Board of Directors
Doi Dua - Hoan My Trading and Service JSC	The company has the same members of Board of Directors
Hung Thinh Hospitality JSC	The company has the same members of Board of Directors
Hung Thinh Investment JSC	The company has the same members of Board of Directors
Topenland Viet Nam JSC	The company has the same members of Board of Directors
Tan Van Hoa Construction and Trading JSC	The company has the same key management members
BMC Quy Nhon Real Estate Investment and Trading JSC	The company has the same key management members
Kim Cuc Real Estate Investment And Trading JSC	The company has the same key management members
Thuan An Real Estate JSC	The company has the same key management members
Gia Dinh Star Investment JSC	The company has the same key management members
Indec Investment and Construction JSC	The company has the same key management members
H.B.C Investment and Service JSC	The company has the same key management members
Dai Phuc Co.,Ltd.	The company has the same key management members
Khai Huy Quan JSC	The company has the same key management members
Thuan Thanh Phat Trading Construction Co.,Ltd.	The company has the same key management members
Minh Tuan Song Ray Tourism JSC	A subsidiary of a company with the same members of Board of Directors
Ngoc Lan Trading Investment JSC	A subsidiary of a company with the same members of Board of Directors
Khai Thinh Real Estate JSC	A subsidiary of a company with the same members of Board of Directors
Vinh Tien Real Estate JSC	A subsidiary of a company with the same members of Board of Directors
Hung Thinh Cam Ranh Co.,Ltd.	A subsidiary of a company with the same members of Board of Directors
Branch of Hung Thinh Cam Ranh Co.,Ltd.	Branch of a subsidiary of a company with the same members of Board of Directors
The members of the Board of Directors, the Board of Management, and the Audit Committee	

In addition to the information with related parties presented in the above Notes, during the fiscal period, the Company has transactions with related parties as follows:

Revenue from sales of goods and rendering of services:

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Hung Thinh Corporation	24,839,382,539	97,551,819,338
Dai Phuc Company Limited	-	60,015,375,660
Tan Van Hoa Construction and Trading JSC	-	17,146,622,758
Merry Commercial JSC	-	10,986,071,401
Vinh Tien Real Estate JSC	-	10,133,130,000
Hung Thinh Quy Nhon Sevice Entertainment JSC	-	6,491,408,996
Prohome Real Estate Management JSC	-	1,140,568,173
Property X JSC	-	1,588,800
	<u>24,839,382,539</u>	<u>204,635,096,476</u>

Financial income:

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Hung Thinh Quy Nhon Sevice Entertainment JSC	19,831,025,825	19,086,379,054
Khai Thinh Real Estate JSC	19,675,380,402	-
Tan Van Hoa Construction and Trading JSC	14,305,528,651	13,170,095,606
Kim Cuc Real Estate Investment And Trading JSC	3,538,652,176	4,650,255,687
BMC Quy Nhon Real Estate Investment and Trading JSC	3,396,488,146	4,877,148,093
Hung Thinh Corporation	-	9,918,230,984
	<u>60,747,075,200</u>	<u>51,702,109,424</u>

Services purchase transaction:

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Doi Dua - Hoan My Trading and Service JSC	7,026,025	-
Prohome Real Estate Management JSC	-	719,407,635
Hung Thinh Commercial Property JSC	-	212,364,000
Property X JSC	-	671,412
	<u>7,026,025</u>	<u>932,443,047</u>

In addition to the above related parties' transactions, other related parties did not have any transactions during the fiscal year and have no balance at the end of fiscal year with the Company.

34. Comparative figures

The Company's Board of Directors has restated certain comparative figures in the financial statements for the accounting period from January 01, 2026, to March 31, 2026, in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025, which replaces Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance. Accordingly, certain items in the financial statements have been restated as follows:

a) Statement of Financial Position

Items	Code/ Circular	Note	01/01/2026 Presented VND	01/01/2026 Restated VND	Difference VND
(1)	(2)	(3)	(4)	(5)	(6)=(5)-(4)
Cash equivalents	112/TT200	3	9,650,734,119	-	(9,650,734,119)
Other current assets	165/TT99	13	-	9,650,734,119	9,650,734,119
Other short-term payables	319/TT200	17	168,096,058,619	-	(168,096,058,619)
Dividends and profits payable	313/TT99	16	-	111,227,002,200	111,227,002,200
Other short-term payables	320/TT99	19	-	56,869,056,419	56,869,056,419
			177,746,792,738	177,746,792,738	-

b) Consolidated statement of cash flows

Items	Code	Note	01/01/2026 VND Presented	01/01/2026 VND Restated	Adjusting VND
(1)	(2)	(3)	(4)	(5)	(6)=(5)-(4)
(Increase)/ decrease in receivables	9		411,668,314,931	411,588,872,566	(79,442,365)
Cash and cash equivalents at the beginning of the period	60		95,184,839,433	85,831,278,128	(9,353,561,305)
Cash and cash equivalents at end of period	70		57,478,498,340	48,045,494,670	(9,433,003,670)

35. Approval of Consolidated Financial Statements

The Consolidated Financial Statements were approved and authorised for issuance by the Company's Board of Management on 29 April 2026.



Vu Thi Gai
Preparer



Dinh Ngoc Trien
Chief Accountant



Truong Van Viet
General Director

Ho Chi Minh City, 29 April 2026