

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

**CỘNG HÒA 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](mailto: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, Xuan Hoa Ward, HCMC  
Tax Code: 0305371707

---- 2026 ----



# SEPARATE FINANCIAL STATEMENTS 1ST QUARTER 2026

1. Separate Statement Of Financial Position
2. Separate income statement
3. Separate cash flow statement
4. Note to the separate financial statement

2026

# Separate Financial Statements

HUNG THINH INCONS JSC

For the period ended as at 31 March 2026



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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	ASSETS	Note	31/03/2026 VND	01/01/2026 VND (Restated)
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>6,138,794,651,801</b>	<b>6,214,164,041,697</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	3	<b>70,627,464,117</b>	<b>67,227,126,380</b>
111	1. Cash		70,627,464,117	67,227,126,380
<b>120</b>	<b>II. Short-term financial investments</b>		<b>18,962,696,435</b>	<b>18,857,487,429</b>
123	1. Short-term held to maturity investments	4	18,962,696,435	18,857,487,429
<b>130</b>	<b>III. Short-term receivables</b>		<b>5,380,859,870,352</b>	<b>5,488,233,783,002</b>
131	1. Short-term trade receivables	5	2,486,259,075,902	2,533,367,390,755
132	2. Short-term advances to suppliers	6	2,108,685,610,198	2,238,115,907,108
135	3. Other short-term receivables	7	812,947,529,070	743,782,829,957
136	4. Provisions for short-term bad debts	8	(27,032,344,818)	(27,032,344,818)
<b>140</b>	<b>IV. Inventories</b>	9	<b>549,760,173,729</b>	<b>522,689,075,748</b>
141	1. Inventories		549,760,173,729	522,689,075,748
<b>160</b>	<b>V. Other current assets</b>		<b>118,584,447,168</b>	<b>117,156,569,138</b>
161	1. Short-term prepaid expenses	11	9,450,000	13,343,750
162	2. VAT deductibles		108,808,290,655	107,482,935,517
163	3. Tax and other receivables from the State	16	9,555,752	9,555,752
165	4. Other current assets	12	9,757,150,761	9,650,734,119
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>456,839,027,420</b>	<b>459,078,017,767</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>10,000,000</b>	<b>10,000,000</b>
215	1. Other long-term receivables		10,000,000	10,000,000
<b>220</b>	<b>II. Fixed assets</b>	10	<b>21,377,116,620</b>	<b>24,048,351,367</b>
221	1. Tangible fixed assets		20,911,462,397	23,530,217,811
222	- Historical cost		116,308,013,456	117,145,393,456
223	- Accumulated depreciation		(95,396,551,059)	(93,615,175,645)
227	2. Intangible fixed assets		465,654,223	518,133,556
228	- Historical cost		1,289,119,800	1,289,119,800
229	- Accumulated amortization		(823,465,577)	(770,986,244)
<b>260</b>	<b>III. Long-term financial investments</b>	4	<b>434,718,604,900</b>	<b>434,718,604,900</b>
261	1. Investments in subsidiaries		371,421,661,000	371,421,661,000
263	2. Equity investments in other entities		63,296,943,900	63,296,943,900
<b>270</b>	<b>IV. Other non-current assets</b>		<b>733,305,900</b>	<b>301,061,500</b>
271	1. Long-term prepaid expenses	11	733,305,900	301,061,500
<b>280</b>	<b>TOTAL ASSETS</b>		<b>6,595,633,679,221</b>	<b>6,673,242,059,464</b>

**SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026  
(Continued)

Code	RESOURCES	Notes	31/03/2026	01/01/2026
			VND	VND (Restated)
<b>300</b>	<b>C LIABILITIES</b>		<b>5,221,206,624,145</b>	<b>5,304,936,723,448</b>
<b>310</b>	<b>I Current liabilities</b>		<b>4,335,393,494,715</b>	<b>4,308,144,516,195</b>
311	1. Short-term trade payables	13	1,223,353,435,884	1,257,198,976,640
312	2. Short-term advances from customers	14	1,495,204,539,841	1,334,801,619,985
313	3. Dividends and profits payable	15	106,939,693,200	106,939,693,200
314	4. Tax payables and statutory obligations	16	9,027,095,132	7,125,927,917
315	5. Payables to employees		3,754,932,100	7,484,330,979
316	6. Short-term accrued expenses	17	136,987,133,924	134,147,091,866
320	7. Other short-term payables	18	6,269,159,547	8,135,405,806
321	8. Short-term loans and liabilities	20	1,310,011,624,029	1,408,465,588,744
323	9. Bonus and welfare funds		43,845,881,058	43,845,881,058
<b>330</b>	<b>II Long-term liabilities</b>		<b>885,813,129,430</b>	<b>996,792,207,253</b>
338	1. Other long-term payables	18	63,296,943,900	63,296,943,900
339	2. Long-term loans and liabilities	20	801,500,000,000	908,712,638,226
343	3. Provision for long-term payables	19	21,016,185,530	24,782,625,127
<b>400</b>	<b>D EQUITY</b>	21	<b>1,374,427,055,076</b>	<b>1,368,305,336,016</b>
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		291,971,541,654	285,849,822,594
420a	- Retained earnings accumulated to previous period		285,849,822,594	263,765,373,376
420b	- Undistributed profit of this period		6,121,719,060	22,084,449,218
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>6,595,633,679,221</b>	<b>6,673,242,059,464</b>



Pham Thi Thuy Nga  
Preparer



Dinh Ngoc Trien  
Chief Accountant



Trương Văn Việt  
General Director

Ho Chi Minh City, 29 April 2026

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

Code	ITEMS	Note	1st Quarter 2026 VND	1st Quarter 2025 VND
01	1. <b>Gross revenue from goods sold and services rendered</b>	22	<b>28,859,076,772</b>	<b>226,032,650,637</b>
02	2. Less deductions		-	-
10	3. <b>Net revenue from goods sold and services rendered</b>		<b>28,859,076,772</b>	<b>226,032,650,637</b>
11	4. Cost of goods sold and services rendered	23	(26,670,941,456)	(208,388,769,714)
20	5. <b>Gross profit from goods sold and services rendered</b>		<b>2,188,135,316</b>	<b>17,643,880,923</b>
21	6. Gain/loss from sale and disposals of investment property		-	-
22	7. Financial income	24	64,227,019,832	67,679,008,049
23	8. Financial expenses	25	(54,750,880,393)	(38,249,434,275)
24	<i>In which: Borrowing costs</i>		<i>(54,750,880,393)</i>	<i>(38,249,434,275)</i>
25	9. Selling expenses		-	-
26	10. General administrative expenses	26	(7,470,961,355)	(8,558,149,331)
30	11. <b>Operating profit</b>		<b>4,193,313,400</b>	<b>38,515,305,366</b>
31	12. Other income	27	4,058,857,779	45,834,318
32	13. Other expenses	28	(480,017,883)	(818,303,894)
40	14. Other profit		3,578,839,896	(772,469,576)
50	15. <b>Accounting profit before tax</b>		<b>7,772,153,296</b>	<b>37,742,835,790</b>
51	16. Corporate income tax - current	29	(1,650,434,236)	(7,713,413,172)
60	17. <b>Net profit after tax</b>		<b>6,121,719,060</b>	<b>30,029,422,618</b>

  
Pham Thi Thuy Nga  
Preparer

  
Dinh Ngoc Trien  
Chief Accountant




  
Trương Văn Việt  
General Director

Ho Chi Minh City, 29 April 2026

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

Code	ITEMS	Code	1st Quarter 2026 VND	1st Quarter 2025 VND (Restated)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	<b>1. Profit before tax</b>		<b>7,772,153,296</b>	<b>37,742,835,790</b>
	<b>2. Adjustments for:</b>			
02	Depreciation and amortization		2,671,234,747	3,244,135,649
03	Provisions		(3,766,439,597)	-
05	(Gains) from investment activities		(658,792,169)	(468,081,107)
06	Interest expense		54,750,880,393	38,249,434,275
08	<b>3. Profit from operating activities before changes in working capital</b>		<b>60,769,036,670</b>	<b>78,768,324,607</b>
09	(Increase)/Decrease in receivables		106,813,766,323	411,662,825,267
10	(Increase)/Decrease in inventories		(27,071,097,981)	118,985,411,171
11	(Decrease) in payables (excluding interest payables/CIT payables)		126,097,091,155	(347,092,732,889)
12	(Increase)/Decrease in prepaid expenses		(428,350,650)	9,122,235,092
14	Interest paid		(56,901,879,191)	(52,238,623,211)
20	<b>Net cash (outflows)/inflows from operating activities</b>		<b>209,278,566,326</b>	<b>219,207,440,037</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
23	3. Loans granted, purchases of debt instruments of other entities		(13,611,625,648)	169,901,671
24	4. Collection of loans, proceeds from sales of debt instruments		13,400,000,000	-
25	5. Investment in other entities		-	(63,296,943,900)
27	6. Interest, dividends and profit received		-	365,828,832
30	<b>Net cash inflows/(outflows) from investing activities</b>		<b>(211,625,648)</b>	<b>(62,761,213,397)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33	1. Proceeds from borrowings		113,376,851,651	83,107,161,828
34	2. Repayment of borrowings		(319,043,454,592)	(279,011,093,560)
40	<b>Net cash inflows/(outflows) from financing activities</b>		<b>(205,666,602,941)</b>	<b>(195,903,931,732)</b>
50	<b>Net cash flows in the period</b>		<b>3,400,337,737</b>	<b>(39,457,705,092)</b>
60	<b>Cash and cash equivalents at the beginning of the period</b>		<b>67,227,126,380</b>	<b>82,028,826,302</b>
70	<b>Cash and cash equivalents at the end of the period</b>		<b>70,627,464,117</b>	<b>42,571,121,210</b>

  
Pham Thi Thuy Nga  
Preparer

  
Dinh Ngoc Trien  
Chief Accountant



  
Truong Van Viet  
General Director

Ho Chi Minh City, 29 April 2026

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**  
*For the period from 01 January 2026 to 31 March 2026*

**1. GENERAL INFORMATION**

**Form of ownership**

Hung Thinh Incons JSC, formerly Hung Thinh Design - Construction Company Limited, operates under Business Registration Certificate No. 4102056613 dated 07 December 2007 issued by the Department of Planning and Investment of Ho Chi Minh City (currently 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 Company as at 31 March 2026 is: 222 people (as at 01 January 2026: 230 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**

<u>No.</u>	<u>Unit's name</u>	<u>Address</u>
1	Head office	53 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam
2	Hung Thinh Construction Design JSC Branch	E7/211/1A National Highway 50, Binh Hung Commune, Ho Chi Minh City, Viet Nam
3	Representative office in Ho Chi Minh City	193B Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam

Information about the Company's subsidiaries: details in Note 30.

## 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 the Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The 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 preparation of the Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the fiscal period ended as at 31 March 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

### 2.4. Accounting estimates

The preparation of Separate 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 Separate Financial Statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Separate 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.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that 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. Financial investments

*Investments held to maturity* comprise term bank deposits, bonds held to maturity with the intention of earning periodic interest and other held to maturity investments.

*Investments in subsidiaries* are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of 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:

- ▶ Investments in subsidiaries: provision shall be made based on the Financial Statements of subsidiaries at the provision date.
- ▶ 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.

## 2.7. 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 Separate 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.

## 2.8. 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 for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

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

## **2.9. 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 aument 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 Separate Statement of Income in the year in which the costs are incurred.

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

➤ Machinery, equipment	03 – 10 years
➤ Vehicles, Transportation equipment	04 – 08 years
➤ Office equipment and furniture	03 years
➤ Computer software	03 years

## **2.10. 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.

## **2.11. 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.

## **2.12. 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 Separate financial statements according to their remaining terms at the reporting date.

## **2.13. Borrowings**

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

## **2.14. 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.

## **2.15. 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.

## **2.16. 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.

## **2.17. 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.

## **2.18. Revenue**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

### *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.

## **2.19. 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.

## **2.20. 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.

## 2.21. Corporate income tax

### a) Current corporate income tax expenses

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

### b) Current corporate income tax rate

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

## 2.22. 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 Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.23. Segment information

Due to the Company's main revenue is providing civil and industrial construction services, the total revenue of other segments accounts for an insignificant proportion compared to the total revenue of the segments, so the Company does not prepare segment reports by business segment and geographical segment.

**3. Cash and cash equivalents**

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND (Restated)
Cash on hand	97,078,442	9,128,842
Cash in bank (i)	70,530,385,675	67,217,997,538
	<u><b>70,627,464,117</b></u>	<u><b>67,227,126,380</b></u>

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

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Tien Phong Commercial Joint Stock Bank	59,526,528,583	48,954,778,819
Loc Phat Vietnam Joint Stock Commercial Bank	81,003,343	13,448,266,394
Others	10,922,853,749	4,814,952,325
	<u><b>70,530,385,675</b></u>	<u><b>67,217,997,538</b></u>

**4. Financial investments**

**a) Held to maturity investments**

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

(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.



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**4. Financial investments****b) Long-term investments**

	31/03/2026		01/01/2026	
	Original cost VND	Provision VND	Original cost VND	Provision VND
<b>Investments in subsidiaries</b>				
Binh Trieu Mechanical and Construction JSC	371,421,661,000	-	371,421,661,000	-
<b>Other investments in equity instruments</b>				
TTD Hope Housing Development Co., Ltd	63,296,943,900	-	63,296,943,900	-
	<b>434,718,604,900</b>	<b>-</b>	<b>434,718,604,900</b>	<b>-</b>

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>
Binh Trieu Mechanical and Construction JSC	207C Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam	95.24%	Real estate investment and business
TTD Hope Housing Development Co., Ltd (i)	No. 14/92/263 Lach Tray Street, Gia Vien Ward, Hai Phong City, Vietnam	15.00%	Real estate investment and business

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**5. Short-term trade receivables**

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
<b>Related parties</b>	<b>2,130,943,067,688</b>	-	<b>2,182,692,652,313</b>	-
Tan Van Hoa Construction and Trading JSC	505,233,774,876	-	505,233,774,876	-
Hung Thinh Quy Nhon Service Entertainment JSC	503,150,527,821	-	518,384,527,821	-
Khai Thinh Real Estate JSC	483,205,889,327	-	483,205,889,327	-
Hung Thinh Corporation	335,418,500,122	-	361,934,084,747	-
Kim Cuc Real Estate Investment And Trading JSC	133,890,894,670	-	133,890,894,670	-
BMC Quy Nhon Real Estate Investment and Trading JSC	121,531,146,075	-	131,531,146,075	-
Binh Trieu Mechanical and Construction JSC	22,680,808,049	-	22,680,808,049	-
Thuan An Real Estate JSC	13,234,899,623	-	13,234,899,623	-
Gia Dinh Star Investment JSC	8,350,454,331	-	8,350,454,331	-
Minh Tuan Song Ray Tourism JSC	4,246,172,794	-	4,246,172,794	-
<b>Others</b>	<b>355,316,008,214</b>	<b>(8,715,090,093)</b>	<b>350,674,738,442</b>	<b>(8,715,090,093)</b>
Linh Dam Real Estate Investment Co.,Ltd,	188,989,505,675	-	188,989,505,675	-
Viet Tam Investment JSC	28,978,683,833	-	28,978,683,833	-
Others	137,347,818,706	(8,715,090,093)	132,706,548,934	(8,715,090,093)
	<b>2,486,259,075,902</b>	<b>(8,715,090,093)</b>	<b>2,533,367,390,755</b>	<b>(8,715,090,093)</b>

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**6. Short-term prepayment to suppliers**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>1,094,094,488,837</b>	-	<b>1,305,447,647,870</b>	-
Hung Thinh Quy Nhon Service Entertainment JSC	785,109,535,539	-	1,080,425,194,572	-
Khai Thinh Real Estate JSC	165,000,000,000	-	165,000,000,000	-
Indec Investment and Construction JSC	75,293,937,103	-	831,437,103	-
Kim Cuc Real Estate Investment And Trading JSC	34,050,742,988	-	34,050,742,988	-
BMC Quy Nhon Real Estate Investment and Trading JSC	25,140,273,207	-	25,140,273,207	-
Hung Thinh Corporation	9,500,000,000	-	-	-
<b>Others</b>	<b>1,014,591,121,361</b>	<b>(18,317,254,725)</b>	<b>932,668,259,238</b>	<b>(18,317,254,725)</b>
Hung Thinh Furniture JSC	524,489,254,199	-	450,489,254,199	-
INC Infrastructure Development JSC	298,944,865,000	-	298,944,865,000	-
Vietnam Quang Huy Steel Real Estate JSC	13,000,000,000	(13,000,000,000)	13,000,000,000	(13,000,000,000)
Others	178,157,002,162	(5,317,254,725)	170,234,140,039	(5,317,254,725)
	<b>2,108,685,610,198</b>	<b>(18,317,254,725)</b>	<b>2,238,115,907,108</b>	<b>(18,317,254,725)</b>

**7. Short-term other receivables**

	31/03/2026	01/01/2026
	VND	VND
<b>a) Details by content</b>	<b>812,947,529,070</b>	<b>743,782,829,957</b>
Deposit for share transfer (i)	500,000,000,000	489,205,000,000
Financial compensation receivable	173,550,137,932	135,406,617,912
Project transfer deposit (ii)	117,490,000,000	117,490,000,000
Others	21,907,391,138	1,681,212,045
	<b>812,947,529,070</b>	<b>743,782,829,957</b>
<b>b) Details by object</b>		
<b>Related parties</b>	<b>673,193,185,203</b>	<b>607,537,110,003</b>
Hung Thinh Land JSC (i)	500,000,000,000	489,205,000,000
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
<b>Others</b>	<b>139,754,343,867</b>	<b>136,245,719,954</b>
Amata Bien Hoa Urban JSC (ii)	117,490,000,000	117,490,000,000
Others	22,264,343,867	18,755,719,954
	<b>812,947,529,070</b>	<b>743,782,829,957</b>

(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 the 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.

**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:	27,032,344,818	-	27,032,344,818	-
- Trade receivables	8,715,090,093	-	8,715,090,093	-
+ <i>Kim Tam Hai JSC</i>	8,620,506,122	-	8,620,506,122	-
+ <i>Others</i>	94,583,971	-	94,583,971	-
- Advances to suppliers	18,317,254,725	-	18,317,254,725	-
+ <i>Casa Bella Co., Ltd</i>	2,594,772,000	-	2,594,772,000	-
+ <i>Vnsteel Quang Huy JSC</i>	13,000,000,000	-	13,000,000,000	-
+ <i>Others</i>	2,722,482,725	-	2,722,482,725	-
- Other receivables	-	-	-	-
	<b>27,032,344,818</b>	<b>-</b>	<b>27,032,344,818</b>	<b>-</b>

**9. Inventories**

	31/03/2026	01/01/2026
	VND	VND
Raw material	844,010,564	844,010,564
Work in progress	548,916,163,165	521,845,065,184
- <i>Construction in progress (i)</i>	548,916,163,165	521,845,065,184
	<b>549,760,173,729</b>	<b>522,689,075,748</b>

(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 Tourist Area	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
	<b>548,916,163,165</b>	<b>521,845,065,184</b>

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**10. Fixed assets ("FA")**

	Tangible FA			Intangible FA
	Machinery and equipment VND	Vehicles equipment VND	Management equipment VND	
<b>Historical cost</b>				
As at 01/01/2026	110,588,151,452	4,197,598,694	2,359,643,310	117,145,393,456
Liquidating, disposal	-	(837,380,000)	-	(837,380,000)
<b>As at 31/03/2026</b>	<b>110,588,151,452</b>	<b>3,360,218,694</b>	<b>2,359,643,310</b>	<b>116,308,013,456</b>
<b>Accumulated depreciation</b>				
As at 01/01/2026	87,118,141,948	4,137,390,387	2,359,643,310	93,615,175,645
Depreciation / amortization	2,608,130,413	10,625,001	-	2,618,755,414
Liquidating, disposal	-	(837,380,000)	-	(837,380,000)
<b>As at 31/03/2026</b>	<b>89,726,272,361</b>	<b>3,310,635,388</b>	<b>2,359,643,310</b>	<b>95,396,551,059</b>
<b>Net carrying amount</b>				
As at 01/01/2026	23,470,009,504	60,208,307	-	23,530,217,811
<b>As at 31/03/2026</b>	<b>20,861,879,091</b>	<b>49,583,306</b>	<b>-</b>	<b>20,911,462,397</b>

▶ Cost of fully depreciated tangible fixed assets and amortized intangible fixed assets but still in use respectively at the end of the period: VND 43,708,176,234 and VND 659,367,800.



**11. Prepaid expenses**

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

**12. Other current assets**

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

(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.

**13. Short-term trade payables**

	31/03/2026	01/01/2026
	VND	VND
<b>Related parties</b>	<b>30,202,846,715</b>	<b>30,595,658,608</b>
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 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
<b>Others</b>	<b>1,193,150,589,169</b>	<b>1,226,603,318,032</b>
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	882,393,272,587	915,256,594,753
	<b>1,223,353,435,884</b>	<b>1,257,198,976,640</b>

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

	31/03/2026	01/01/2026
	VND	VND
<b>Related parties</b>	<b>1,475,099,833,841</b>	<b>1,314,696,913,985</b>
Hung Thinh Quy Nhon Service Entertainment JSC	901,229,017,219	803,299,017,219
H,B,C Investment and Service 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
<b>Others</b>	<b>20,104,706,000</b>	<b>20,104,706,000</b>
Viet Tam Investment JSC	35,721,000	35,721,000
Others	20,068,985,000	20,068,985,000
	<b><u>1,495,204,539,841</u></b>	<b><u>1,334,801,619,985</u></b>

**15. Dividends and profits payable**

	31/03/2026	01/01/2026
	VND	VND
		(Restated)
<b>Related parties</b>	<b>70,486,603,200</b>	<b>70,486,603,200</b>
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
<b>Others</b>	<b>36,453,090,000</b>	<b>36,453,090,000</b>
	<b><u>106,939,693,200</u></b>	<b><u>106,939,693,200</u></b>

- (i) According to the Resolution of the Annual General Meeting of Shareholders No. 01/2022/NQ-DHDCD dated 05 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-HDQT/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-HDQT/2022 dated 21 November 2022;
- 2nd time: Adjust payment time to 28 February 2023 according to Resolution No. 13/NQ-HDQT/2022 dated 01 December 2022;
- 3rd time: Adjust payment time to 01 July 2024 according to Resolution No. 01/NQ-HDQT/2023 dated 24 February 2023;
- 4th time: Adjust payment time to 01 July 2025 according to Resolution No. 09/NQ-HDQT/2024 dated 18 June 2024.
- 5th time: Adjust payment time to 01 July 2026 according to Resolution No. 13/NQ-HDQT/2025 dated 25 June 2025.

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**16. Tax and other payables to the state budget**

	01/01/2026		1st Quarter 2026		31/03/2026	
	Receivables VND	Payables VND	Payables VND	Actual payment VND	Receivables VND	Payables VND
VAT	-	-	-	-	-	-
Corporate income tax	9,555,752	6,793,893,935	1,650,450,236	-	9,555,752	8,444,344,171
Personal income tax	-	331,733,517	253,975,957	8,442,626	-	577,266,848
Others	-	300,465	5,287,799	104,151	-	5,484,113
	<b>9,555,752</b>	<b>7,125,927,917</b>	<b>1,909,713,992</b>	<b>8,546,777</b>	<b>9,555,752</b>	<b>9,027,095,132</b>

**17. 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
Interest expense	93,796,513,612	95,947,512,410
Others	388,888,889	392,737,753
	<b>136,987,133,924</b>	<b>134,147,091,866</b>

**18. Other payables**

	31/03/2026	01/01/2026
	VND	VND (Restated)
<b>a) Short-term</b>		
Social insurance, health insurance, unemployment insurance and trade union	5,385,039,575	6,799,388,868
Others	884,119,972	1,336,016,938
	<b>6,269,159,547</b>	<b>8,135,405,806</b>
<b>b) Long-term</b>		
<b>b,1) Details by content</b>		
Capital contribution received under an Investment Cooperation Contract (i)	63,296,943,900	63,296,943,900
	<b>63,296,943,900</b>	<b>63,296,943,900</b>
<b>b,2) Details by object</b>		
Others	63,296,943,900	63,296,943,900
	<b>63,296,943,900</b>	<b>63,296,943,900</b>

- (i) 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.

**19. Provision for long-term payables**

	31/03/2026	01/01/2026
	VND	VND
<b>Long-term</b>		
Provision for construction warranties	21,016,185,530	24,782,625,127
	<b>21,016,185,530</b>	<b>24,782,625,127</b>

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**20. Borrowings and finance lease liabilities**

	01/01/2026 Book value VND	1st Quarter 2026 Increase VND	Decrease VND	31/03/2026 Book value VND
<b>a) Short-term</b>				
<b>Short-term loans</b>				
Joint Stock Commercial Bank for Investment and Development of Vietnam - North Saigon Branch	1,328,965,588,744	113,376,851,651	180,330,816,366	1,262,011,624,029
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	508,667,590,536	38,914,351,651	49,785,000,000	497,796,942,187
Loc Phat Vietnam Joint Stock Commercial Bank - Ho Chi Minh Branch	346,936,967,746	74,462,500,000	130,545,816,366	290,853,651,380
Tien Phong Commercial Joint Stock Bank - Nguyen Oanh Branch	400,000,000,000	-	-	400,000,000,000
Orient Commercial Joint Stock Bank - Tan Binh Branch	49,500,000,000	-	-	49,500,000,000
	23,861,030,462	-	-	23,861,030,462
<b>Proportion of long-term loans</b>	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>1,408,465,588,744</b>	<b>113,376,851,651</b>	<b>211,830,816,366</b>	<b>1,310,011,624,029</b>
<b>b) Long-term</b>				
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
	<b>988,212,638,226</b>	<b>-</b>	<b>138,712,638,226</b>	<b>849,500,000,000</b>
Maturity within next 12 months	(79,500,000,000)	-	(31,500,000,000)	(48,000,000,000)
<b>Maturity after 12 months</b>	<b>908,712,638,226</b>	<b>-</b>	<b>801,500,000,000</b>	<b>801,500,000,000</b>

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**21. Owner's equity****a) Changes in owner's equity**

	Contributed charter capital	Share premium	Investment and development funds	Retained earning	Total
	VND	VND	VND	VND	VND
<b>As at 01/01/2025</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>30,753,480,378</b>	<b>265,517,541,494</b>	<b>1,347,315,991,872</b>
Profit of the previous period	-	-	-	30,029,422,618	30,029,422,618
<b>As at 31/03/2025</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>30,753,480,378</b>	<b>295,546,964,112</b>	<b>1,377,345,414,490</b>
<b>As at 01/01/2026</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>31,410,543,422</b>	<b>285,849,822,594</b>	<b>1,368,305,336,016</b>
Profit of the current period	-	-	-	6,121,719,060	6,121,719,060
<b>As at 31/03/2026</b>	<b>891,164,110,000</b>	<b>159,880,860,000</b>	<b>31,410,543,422</b>	<b>291,971,541,654</b>	<b>1,374,427,055,076</b>

**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
	<b>891,164,110,000</b>	<b>100.00</b>	<b>891,164,110,000</b>	<b>100.00</b>

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

	31/03/2026	01/01/2026
	VND	VND
<b>Owner's contributed capital</b>		
<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
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



**22. Revenue from sales of goods and rendering of services**

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
<b>Revenue</b>		
Revenue from construction contracts	28,859,076,772	226,032,650,637
	<u><b>28,859,076,772</b></u>	<u><b>226,032,650,637</b></u>
<b>In which, revenue from related parties</b> (Note 30)	<u><b>24,839,382,539</b></u>	<u><b>202,324,428,153</b></u>

**23. Cost of goods sold and rendered services**

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Cost of construction contracts	26,670,941,456	208,388,769,714
	<u><b>26,670,941,456</b></u>	<u><b>208,388,769,714</b></u>

**24. Financial income**

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Financial compensation (i)	44,029,520,020	67,243,233,501
Interest on deposits	366,473,987	435,774,548
Others	19,831,025,825	-
	<u><b>64,227,019,832</b></u>	<u><b>67,679,008,049</b></u>
<b>In which, income from related parties</b> (Note 30)	<u><b>60,747,075,200</b></u>	<u><b>51,702,109,424</b></u>

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

**25. Financial expenses**

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Interest	54,750,880,393	38,249,434,275
	<u><b>54,750,880,393</b></u>	<u><b>38,249,434,275</b></u>

**26. General administrative expenses**

	1st Quarter 2026	1st Quarter 2025
	VND	VND
Labour expenses	6,947,179,394	7,289,947,614
Depreciation expenses	91,354,338	75,863,869
Taxes, fees and charges	47,052,797	-
External services expenses	211,955,870	984,620,876
Other expenses in cash	173,418,956	207,716,972
	<b>7,470,961,355</b>	<b>8,558,149,331</b>

**27. Other income**

	1st Quarter 2026	1st Quarter 2025
	VND	VND
Disposal of fixed assets	292,318,182	-
Reversal of construction warranty provision	3,766,539,597	-
Others	-	45,834,318
	<b>4,058,857,779</b>	<b>45,834,318</b>

**28. Other expenses**

	1st Quarter 2026	1st Quarter 2025
	VND	VND
Others	480,017,883	818,303,894
	<b>480,017,883</b>	<b>818,303,894</b>

**29. Current corporate income tax expenses**

	1st Quarter 2026	1st Quarter 2025
	VND	VND
<b>Total profit before tax:</b>	<b>7,772,153,296</b>	<b>37,742,835,790</b>
<b>Adjustment:</b>	<b>480,017,883</b>	<b>824,230,070</b>
- <i>Ineligible expenses</i>	480,017,883	824,230,070
<b>Taxed income</b>	<b>8,252,171,179</b>	<b>38,567,065,860</b>
Tax rate	20%	20%
<b>Corporate income tax expense in the period</b>	<b>1,650,434,236</b>	<b>7,713,413,172</b>

### 30. 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>
Binh Trieu Mechanical and Construction JSC	Subsidiary
Hung Thinh Quy Nhon Service	The company has the same BoD members
Hung Thinh Corporation	The company has the same BoD members
Hung Thinh Land JSC	The company has the same BoD members
Doi Dua - Hoan My Trading and Service JSC	The company has the same BoD members
Hung Thinh Hospitality Joint Stock Company	The company has the same BoD members
Hung Thinh Investment JSC	The company has the same BoD members
Tan Van Hoa Construction and Trading JSC	The company has the same key management members
Kim Cuc Real Estate Investment and	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
Thuan An Real Estate Joint Stock Company	The company has the same key management members
Gia Định Star Investment JSC	The company has the same key management members
Indec Investment and Construction JSC	The company has the same key management members
HBC Investment And Services 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
Khai Thinh Real Estate JSC	Subsidiary of company having the same BoD members
Minh Tuan Song Ray Tourism JSC	Subsidiary of company having the same BoD members
Vinh Tien Real Estate JSC	Subsidiary of company having the same BoD members
Branch of Hung Thinh Cam Ranh Co.,Ltd.	Subsidiary of company having the same BoD members
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 year, the Company has transactions with related parties as follows:

Revenue from sales of goods and rendering of services:

	<u>1st Quarter 2026</u>	<u>1st Quarter 2025</u>
	VND	VND
Hung Thinh Corporation	24,839,382,539	97,551,819,338
Dai Phuc Co.,Ltd,	-	60,015,375,660
Vinh Tien Real Estate JSC	-	10,133,130,000
Tan Van Hoa Construction and Trading JSC	-	17,146,622,758
Hung Thinh Commercial Property JSC	-	10,986,071,401
Hung Thinh Quy Nhon Service	-	6,491,408,996
	<u><b>24,839,382,539</b></u>	<u><b>202,324,428,153</b></u>

Financial income:

	<u>1st Quarter 2026</u>	<u>1st Quarter 2025</u>
	VND	VND
Hung Thinh Quy Nhon Service	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	3,538,652,176	4,650,255,687
BMC Quy Nhon Real Estate Investment and	3,396,488,146	4,877,148,093
Trading JSC		
Hung Thinh Corporation	-	9,918,230,984
	<u><b>60,747,075,200</b></u>	<u><b>51,702,109,424</b></u>

Services purchase transaction:

	<u>1st Quarter 2026</u>	<u>1st Quarter 2025</u>
	VND	VND
Doi Dua - Hoan My Trading and Service JSC	7,026,025	-
	<u><b>7,026,025</b></u>	<u><b>-</b></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.

**31. Comparative figures**

The Company's Board of Management has restated certain comparative figures in the Financial Statements for the accounting period from January 1, 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. Separate Financial Statements**

Items	Code	Notes	01/01/2026 Presented	01/01/2026 Restated	Difference
(1)	(2)	(3)	VND (4)	VND (5)	VND (6)=(5)-(4)
Cash equivalents	112/TT200	3	9,650,734,119	-	(9,650,734,119)
Other current assets	165/TT99	12	-	9,650,734,119	9,650,734,119
Short-term deferred revenue	319/TT200	16	115,075,099,006	-	(115,075,099,006)
Dividends and profits payable	313/TT99	15	-	106,939,693,200	106,939,693,200
Other short-term payables	320/TT99	18	-	8,135,405,806	8,135,405,806
			<b>124,725,833,125</b>	<b>124,725,833,125</b>	<b>-</b>

**b. Separate Statement Of Cash Flows**

Items	Code	Notes	01/01/2026 Presented	01/01/2026 Restated	Adjust
(1)	(2)	(3)	VND (4)	VND (5)	VND (6)=(5)-(4)
(Increase)/Decrease in receivables	9		411.742.267.632	411.662.825.267	(79.442.365)
Cash and cash equivalents at the beginning of the period	60		91.382.387.607	82.028.826.302	(9.353.561.305)
Cash and cash equivalents at the end of the period	70		52.004.124.880	42.571.121.210	(9.433.003.670)

**32. Approval of Separate Financial Statements**

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



**Pham Thi Thuy Nga**  
Preparer



**Dinh Ngoc Trien**  
Chief Accountant



**Truong Van Viet**  
General Director

Ho Chi Minh City, 29 April 2026