VAN PHAT HUNG CORPORATION

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
REVIEWED

FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

September 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Van Phat Hung Corporation (hereinafter referred to as the "Company") presents this report together with the Company's and its subsidiary's (hereinafter collectively referred to as the "Group") reviewed interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF DIRECTORS, AUDIT COMMITTEE, BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Board of Directors

Mr. Vo Nguyen Nhu Nguyen	Chairman	Re-appointed on 23 April 2026
Mr. Le Minh Trieu	Member	Appointed on 23 April 2026
Mr. Huynh Minh Long	Member	Appointed on 23 April 2026
Ms. Tang Thuy Hang	Member	Appointed on 23 April 2026
Ms. Nguyen Hoang Hanh	Independent Member	Appointed on 23 April 2026
Ms. Phan Gia Man	Independent Member	Appointed on 23 April 2026
Mr. Vo Anh Tuan	Member	Resigned on 22 April 2026
Mr. Truong Thanh Nhan	Member	Resigned on 22 April 2026
Mr. Tran Hai Phuong	Independent Member	Resigned on 22 April 2026

Audit Committee

Ms. Nguyen Hoang Hanh	Chairman	Appointed on 23 April 2026
Mr. Tran Hai Phuong	Chairman	Resigned on 22 April 2026
Ms. Phan Gia Man	Member	Appointed on 23 April 2026
Mr. Truong Thanh Nhan	Member	Resigned on 22 April 2026

Board of Management

Mr. Le Minh Trieu	General Director	Appointed on 23 March 2026
Mr. Chau Quang Dat	General Director	Resigned on 23 March 2026
Mr. Huynh Minh Long	Deputy General Director	Appointed on 07 January 2026

The legal representatives of the Company from 01 January 2026 to 30 June 2026 and to the date of this report include:

Mr. Vo Nguyen Nhu Nguyen	Chairman	
Mr. Le Minh Trieu	General Director	Appointed on 23 March 2026
Mr. Chau Quang Dat	General Director	Resigned on 23 March 2026

Chief Accountant

Mr. Nguyen Viet Doan	Chief Accountant	Appointed on 03 August 2026
Ms. Le Thi Kim Luyen	Chief Accountant	Resigned on 03 August 2026

THE AUDITOR

The accompanying consolidated financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim consolidated financial statements of the Group which give a true and fair view of the consolidated financial position as well as the consolidated business performance and the consolidated cash flows of the Group during the period. In preparing these interim consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in business;
- Establishing and implementing an effective internal control system to limit the risk of material misstatement due to fraud or error in preparing and presenting the interim consolidated financial statements.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and ensuring that the consolidated financial statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations relating to the preparation and presentation of consolidated financial statements. The Board of Management of the Company is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Board of Management,

M.S.D.N:0301822194-C.T.C.
CÔNG TY
CỔ PHẦN
VẠN PHÁT HƯNG
THÀNH PHỐ HỒ CHÍ MINH

Le Minh Trieu
General Director
Approved, 12 September 2026

CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG

Digitally signed by CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG
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UHY
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UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Tower, Roman Plaza, To Huu Road,
Dai Mo Ward, Hanoi, Vietnam
T : +84 24 5678 3999
E : uhy-info@uhy.vn
uhy.vn

No: 164 /2026/UHYHCM-BCSX

REPORT ON REVIEW OF INFORMATION IN THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

On the consolidated financial statements of Van Phat Hung Corporation
For the period from 01 January 2026 to 30 June 2026

To: **The Shareholders, Board of Directors, Board of Management**
Van Phat Hung Corporation

We have reviewed the accompanying interim consolidated financial statements of Van Phat Hung Corporation (hereinafter referred to as the "Group") and its subsidiaries (together referred to as "the Group") including: Interim Consolidated Statement of Financial Position as at 30 June 2026, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement, and the Notes to the Interim Consolidated Financial Statements for the accounting period then ended. The Group's interim consolidated financial statements were approved on 12 September 2026, as presented on pages 07 to 58.

Responsibilities of the Board of Management

As stated in the Statement of the Board of Management on pages 2 and 3, The Board of Management of the Company is responsible for preparing and presenting the interim consolidated financial statements in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim consolidated financial statements and for such internal control as the Board of General Management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review engagements No. 2410 - Review of interim financial information performed by the independent auditor on the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONT'D)

Basis for Qualified conclusions

As stated in Note 9 to the interim consolidated financial statements, as at 30 June 2026, the Group had short-term other receivables related to investment cooperation amounting to VND 130,000,000,000, long-term other receivables related to business cooperation amounting to VND 170,926,581,000, and long-term advances to individuals for land use rights transfer amounting to VND 60,004,035,050. Up to the date of issuance of this report, we have not been able to obtain sufficient appropriate evidence to evaluate the recoverability of the above receivables. Consequently, we are unable to determine whether any adjustments to the Group's balances are necessary, as well as the related impacts (if any) on other items in the Group's interim consolidated financial statements..

Auditors' Qualified conclusion

Except for the effects of the matters described in the 'Basis for Qualified Conclusion' section, based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Van Phat Hung Corporation as at 30 June 2026, and the Group's interim consolidated financial performance and its interim consolidated cash flows for the period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Emphasis of Matters

As disclosed in Note 41 to the interim consolidated financial statements, as at 30 June 2026, the Group's total current assets were lower than its current liabilities by VND 92,405,246,017. However, in order to ensure solvency and maintain operations, the Chairman of the Board of Directors has issued a letter of support commitment to use personal assets to secure financial obligations and maintain the Group's normal business operations. In addition, the Management has also prepared business and cash flow plans for subsequent years and is implementing measures to improve the financial position. Accordingly, the Group's interim consolidated financial statements are still prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONT'D)

Other Matter

The Group's consolidated financial statements for the financial year ended 31 December 2025 were audited by another independent audit firm, whose report dated 26 March 2026 expressed an unmodified opinion on those financial statements. The interim consolidated financial statements for the period from 01 January 2025 to 30 June 2025 were also reviewed by this firm, whose report dated 25 August 2025 expressed an unmodified review conclusion on those financial statements.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

Phan Thanh Dien
Deputy General Director
Auditor's Practicing Certificate No. 1496-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Ho Chi Minh City, 12 September 2026

Form B 01a – DN/HN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
CURRENT ASSETS	**100**		**594,087,351,096**	**1,319,266,322,654**
Cash and cash equivalents	**110**	5	**34,846,587,392**	**33,676,527,932**
Cash	111		34,846,587,392	8,676,527,932
Cash equivalents	112		-	25,000,000,000
Short-term financial investments	**120**	6	**262,398,417,054**	**214,048,831,402**
Held-to-maturity investments	123		262,398,417,054	214,048,831,402
Current accounts receivable	**130**		**272,898,215,449**	**878,143,513,742**
Short-term trade receivables	131	7	33,596,015,121	45,031,702,624
Short-term advances to suppliers	132	8	2,415,187,012	2,579,303,924
Short-term loan receivables	135	9	237,011,278,316	830,656,772,194
Provision for doubtful short-term receivables	136	10	(124,265,000)	(124,265,000)
Inventories	**140**		**22,989,416,793**	**192,729,910,546**
Inventories	141	11	22,989,416,793	192,729,910,546
Other short-term assets	**160**		**954,714,408**	**667,539,032**
Short-term prepaid expenses	161	16	132,906,113	59,316,965
Value-added tax deductible	162		742,785,756	529,199,528
Tax and other receivables from the State budget	163	21	79,022,539	79,022,539
NON-CURRENT ASSETS	**200**		**1,399,622,281,924**	**612,406,167,019**
Long-term receivables	**210**		**771,804,273,613**	**167,027,865,516**
Long-term loan receivables	215	9	771,804,273,613	167,027,865,516
Fixed assets	**220**		**11,242,497,452**	**12,006,367,153**
Tangible fixed assets	221	13	11,157,439,119	12,006,367,153
- Cost	*222*		*60,864,733,618*	*60,503,518,344*
- Accumulated depreciation	*223*		*(49,707,294,499)*	*(48,497,151,191)*
Intangible fixed assets	227		85,058,333	-
- Costs	*228*		*116,999,300*	*30,499,300*
- Accumulated amortization	*229*		*(31,940,967)*	*(30,499,300)*
Investment property	**240**	14	**8,814,034,907**	**9,029,902,583**
- Costs	241		19,282,898,979	19,282,898,979
- Accumulated depreciation	242		(10,468,864,072)	(10,252,996,396)
Long-term assets in progress	**250**		**316,886,750,395**	**144,123,682,752**
Long-term operating expenses in progress	251	15	316,591,796,395	138,511,236,903
Construction in progress	252	12	294,954,000	5,612,445,849
Long-term financial investments	**260**	6	**276,335,034,140**	**271,446,686,090**
Investments in associates, jointly controlled entities	262		125,410,971,945	125,653,105,402
Held-to-maturity investments	265		150,924,062,195	145,793,580,688
Other long-term assets	**270**		**33,188,770,225**	**33,637,101,335**
Long-term prepaid expenses	271	16	5,986,868,760	225,232,930
Deferred income tax asset	272	17	8,552,822,657	8,546,429,995
Goodwill	279		18,649,078,808	24,865,438,410
TOTAL ASSETS	**280**		**2,012,358,711,828**	**1,956,537,928,083**

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INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)
As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
LIABILITIES	**300**		**1,006,718,724,946**	**929,486,778,353**
Current liabilities	**310**		**686,492,597,113**	**927,805,314,536**
Short-term trade payables	311	18	2,897,788,178	2,783,194,062
Short-term advances from customers	312	19	3,946,874,610	138,969,372,195
Dividends and profit payable	313	20	270,579,600	47,923,710,100
Tax and other payables to the State budget	314	21	3,081,682,224	3,313,205,776
Payables to employees	315	22	311,459,449	-
Short-term accrued expenses	316	23	493,794,084	53,081,290,320
Other short-term payables	320	24	2,487,126,612	135,092,151,542
Short-term loan and finance lease obligations	321	27	663,634,752,727	536,894,850,912
Bonus and welfare fund	323	25	9,368,539,629	9,747,539,629
Non-Current liabilities	**330**		**320,226,127,833**	**1,681,463,817**
Long-term advances from customers	332	19	135,239,163,155	-
Long-term accrued expenses	334	23	52,217,619,599	-
Other short-term payables	338	24	131,277,003,097	-
Deferred income tax liabilities	342	26	1,298,607,482	1,414,629,317
Long-term provisions	343		193,734,500	266,834,500
OWNER'S EQUITY	**400**	**28**	**1,005,639,986,882**	**1,027,051,149,730**
Share capital	411		953,578,000,000	953,578,000,000
- Shares with voting rights	*411a*		*953,578,000,000*	*953,578,000,000*
Share premiums	412		1,002,264,126	1,002,264,126
Retained earnings	420		47,287,673,655	68,711,940,159
- Accumulated losses by the end of prior year	*420a*		68,711,940,159	89,290,913,501
- Retained earnings for the current period	*420b*		(21,424,266,504)	(20,578,973,342)
Non-controlling interests	429		3,772,049,101	3,758,945,445
TOTAL EQUITY AND LIABILITIES	**440**		**2,012,358,711,828**	**1,956,537,928,083**

Approved, 12 September 2026

Nguyen Thi My Hoa	**Nguyen Viet Doan**	**General Director**
Preparer	**Chief Accountant**	**LE MINH TRIEU**

CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG

Form B 02a – DN/HN

INTERIM CONSOLIDATED INCOME STATEMENT

For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
Gross revenue from goods sold and services rendered	01	29	50,892,491,999	42,877,301,150
Deductions	02		-	-
Net revenue from goods sold and services rendered	10		50,892,491,999	42,877,301,150
Cost of sales	11	30	49,863,877,181	33,967,671,127
Gross profit from goods sold and services rendered	**20**		**1,028,614,818**	**8,909,630,023**
Financial income	22	31	14,768,911,781	13,344,224,343
Financial expenses	23	32	21,420,849,511	12,831,020,736
In which: Borrowing cost	*24*		21,420,849,511	12,831,020,736
Selling expenses	25	33	-	130,000,000
General and administrative expenses	26	33	15,766,617,528	20,395,732,164
Share of (loss)/profit of associates, joint-ventures	27		(242,133,457)	(218,278,834)
Net profits/(loss) from operating activities	**30**		**(21,632,073,897)**	**(11,321,177,368)**
Other income	31	34	619,999,999	1,955,466,800
Other expenses	32	35	388,263,740	33,790,715
Other profit/(loss)	**40**		**231,736,259**	**1,921,676,085**
Accounting profit/(loss) before tax	**50**		**(21,400,337,638)**	**(9,399,501,283)**
Current corporate income tax expense	51	37	120,454,383	-
Deferred corporate income tax expenses	52		(109,629,173)	36,647,606
Net profit/(loss) after tax	**60**		**(21,411,162,848)**	**(9,436,148,889)**
Net profit/(loss) after tax attributable to shareholders of the parent	61		(21,424,266,504)	(9,424,030,222)
Net profit/(loss) after tax attributable to non-controlling interests	62		13,103,656	(12,118,667)
Basic earnings per share	**70**	**38**	**(225)**	**(99)**
Diluted earnings per share	**71**	**38**	**(225)**	**(99)**

Approved , 12 September 2026

General Director

CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG

Nguyen Thi My Hoa	Nguyen Viet Doan	LE MINH TRIEU
Preparer	Chief Accountant	

Form B 03a – DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period (VND)	Prior period (VND)
Cash flows from operating activities				
Profit before tax	***01***		***(21,400,337,638)***	***(9,399,501,282)***
Adjustments for:				
Depreciation and amortization	02		1,446,630,637	8,561,461,617
Provisions	03		(580,109,177)	(40,000,000)
Gains (losses) on investing activities	05		(14,768,911,781)	(13,125,945,509)
Interest expense	06		21,420,849,511	12,831,020,736
			-	-
Operating profit before movements in working capital	***8***		***(13,881,878,448)***	***(1,172,964,438)***
(Increase)/decrease in receivables	09		33,481,040,221	(295,730,181,983)
(Increase)/decrease in inventories	10		(8,340,065,739)	8,840,454,905
Increase/(decrease) in payables (excluding interest, corporate income tax)	11		(86,963,861,370)	(34,327,070,548)
(Increase)/decrease in prepaid expenses	12		(517,733,129)	295,415,238
Interest expenses paid	14		(22,542,509,029)	(10,208,172,227)
Corporate income tax paid	15		(290,997,602)	(27,932,017,497)
Other cash inflows for operating activities	16		(1,141,471,554)	-
Other cash outflows for operating activities	17		(397,144,197)	(694,666,000)
Net cash flows from operating activities	***20***		***(100,594,620,847)***	***(360,929,202,550)***
Cash flows from investing activities				
Acquisition of fixed assets and other long - term assets	21		(439,716,789)	(2,956,382,510)
Loans and purchase of debt instruments from other entities	23		(90,700,271,025)	(81,928,812,500)
Collection of loans and repurchase of debt instruments of other entities	24		49,336,000,000	130,080,000,000
Equity investments in other entities	25		-	(29,551,626,398)
Recovery of investments in other entities	26		-	160,000,000,000
Interest and dividend received	27		16,828,766,306	9,345,178,598
Net cash flows from investing activities	***30***		***(24,975,221,508)***	***184,988,357,190***

Form B 03a – DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period (VND)	Prior period (VND)
Cash flows from financing activities				
Receipts from loans	33		355,682,952,727	302,340,000,000
Repayment of borrowings	34		(228,943,050,912)	(264,830,247,897)
Net cash flows from investing activities	***40***		***126,739,901,815***	***37,509,752,103***
Net cash flows during the period	**50**		**1,170,059,460**	**(138,431,093,257)**
Opening balance of cash and cash equivalents	**60**	**5**	**33,676,527,932**	**183,487,194,154**
Impacts of exchange rate fluctuations	61		-	-
Closing balance of cash and cash equivalents	**70**	**5**	**34,846,587,392**	**45,056,100,897**

Approved, 12 September 2026

General Director

CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG
M.S.D.N:0301...94-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Thi My Hoa
Preparer

Nguyen Viet Doan
Chief Accountant

LE MINH TRIEU

1. COMPANY OVERVIEW

Structure of ownership

Van Phat Hung Corporation (hereinafter referred to as the “Company”) was formerly known as Van Phat Hung Company Limited, established on 09 September 1999. In October 2006, Van Phat Hung Company Limited converted into Van Phat Hung Joint Stock Company. The Company operates under Business Registration Certificate No. 0301822194 (Enterprise Registration Number: 0301822194), initially issued by the Department of Finance of Ho Chi Minh City on 04 October 2006, and amended for the thirty-seventh time on 37 March 2026.

The Company’s head office is located at: 2nd Floor, Tulip Tower, No. 15 Hoang Quoc Viet Street, Phu Thuan Ward, Ho Chi Minh City.

The Company's charter capital as registered is VND 953,578,000,000 and the paid-in charter capital as at 30 June 2026 is VND 953,578,000,000; equivalent to 95,357,800 shares, with a par value of VND 10,000 per share.

Business sectors

The principal activities of the Group are in the real estate sector.

Principal business activities

The Group's main business activities are:

- Real estate;
- Civil construction;
- Real estate brokerage; real estate exchange services and real estate consultancy;
- Leasing of office buildings and premises for business purposes;
- Real estate management services (buildings and condominiums);
- Residential area infrastructure development.

Normal business cycle

For real estate business activities, the normal operating cycle extends beyond 12 months in accordance with the specific progress and plan of the project. For other business activities, the Group's normal operating cycle is within 12 months.

Business Structure

As at 30 June 2026, the Group includes the following consolidated subsidiaries:

Company name	Proportion of ownership	Proportion of interests	Proportion of voting rights	Main activities
Dinh An Investment Corporation	99%	99%	99%	Real estate business, healthcare
Hoa Binh Environmental Services Joint Stock Company	99%	99%	99%	Waste treatment; Organic fertiliser manufacturing; Cemetery construction and service operations
Casa Bonita Joint Stock Company	99%	99%	99%	Real estate business; Landscape care and maintenance services

1. COMPANY OVERVIEW (CONT'D)

As at 30 June 2026, the Group has the following associates:

Company name	Proportion of ownership	Proportion of interests	Proportion of voting rights	Main activities
An Hung Investment Trading Services Corporation	44%	44%	44%	Real estate business

Number of workers

The total number of employees of the Group as at 30 June 2026 was: 26 employees (as at 31 December 2025: 33 employees).

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS, ACCOUNTING PERIOD, AND CURRENCY

Basis of preparation of consolidated financial statements

Scope of consolidation and control

The consolidated financial statements comprise the financial statements of the Company and the financial statements of entities controlled by the Company (its subsidiaries).

The Group is considered to exercise control over an entity when it has the power to govern the financial and operating policies of that entity so as to obtain economic benefits from its activities. Control is normally evidenced by holding more than half of the voting rights of the investee entity. In assessing control, the Group also considers the existence and effect of potential voting rights that are currently exercisable or convertible.

Reporting period and accounting policies applied

The financial statements of the subsidiaries are prepared for the same reporting period as that of the Company's consolidated financial statements, using accounting policies consistent with those of the Company.

Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by the Company.

Commencement and cessation of consolidation

Subsidiaries are fully consolidated from the date the Group obtains control and continue to be consolidated until the date control ceases.

The results of operations of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the date control is obtained until the date control ceases.

Business combinations achieved in stages

In a business combination achieved in stages, when determining goodwill or gain from a bargain purchase, the cost of the investment in the subsidiary is determined as the aggregate of the cost at the date control is obtained and the cost of previous investment transactions, remeasured to fair value at the date control is obtained.

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS, ACCOUNTING PERIOD, AND CURRENCY (CONT'D)

Basis of preparation of consolidated financial statements (cont'd)

Elimination of internal transactions

All intra-group transactions and balances, including unrealised profits or losses arising from transactions among Group entities, are eliminated in preparing the consolidated financial statements.

Changes in the ownership interest in subsidiaries

Transactions that change the Group's ownership interest in a subsidiary without resulting in a loss of control are accounted for as equity transactions. The difference between the change in the Group's interest in the subsidiary's net assets and the consideration paid or received is recognised in retained earnings within equity.

For transactions that change the Group's ownership interest in a subsidiary resulting in a loss of control, the difference between the consideration received or paid and the carrying amount of the related interest in the subsidiary's net assets is recognised in the consolidated income statement. Any retained interest in that former subsidiary is accounted for as a financial investment or under the equity method from the date the Group ceases to control the subsidiary.

Business combinations and goodwill

Accounting for business combinations

Business combinations are accounted for using the acquisition method. The cost of a business combination comprises the fair values, at the date of exchange, of the assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, together with any costs directly attributable to the business combination.

The identifiable assets, liabilities, and contingent liabilities of the acquiree are recognised at their fair values at the acquisition date.

Determination and allocation of goodwill

Goodwill or gain from a bargain purchase is determined as the difference between the cost of the investment and the Parent Company's share of the fair value of the identifiable net assets of the subsidiary at the acquisition date.

A gain from a bargain purchase, if any, is recognised in the consolidated income statement.

Goodwill is amortised on a straight-line basis over its estimated useful life, which shall not exceed 10 years.

Determination and allocation of goodwill (cont'd)

The Group periodically assesses goodwill for impairment; if there is evidence that the impairment loss exceeds the annual amortisation charge, goodwill is amortised based on the amount of the impairment loss, and the corresponding expense is recognised immediately in the year in which the impairment arises.

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS, ACCOUNTING PERIOD, AND CURRENCY (CONT'D)

Goodwill from joint ventures and associates, and upon disposal of investments

Goodwill arising from the acquisition of an investment in a joint venture or an associate is included in the carrying amount of the investment at the acquisition date. The Group does not amortise this goodwill.

Upon disposal of an investment in a subsidiary, the carrying amount of any unamortised goodwill is included in determining the gain or loss on disposal of the subsidiary.

Non-controlling interests

Non-controlling interests comprise the value the non-controlling interests at the date of the original business combination and their share of changes in equity since the acquisition date.

Losses incurred by a subsidiary are allocated to the non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share of the subsidiary net assets.

Financial year

The Group's financial year begins on 01 January and ends on 31 December each year.

Accounting currency

The Group's accounting currency is Vietnamese Dong ("VND as the majority of the Group's transactions are conducted in VND.

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

Applied accounting standards

The Group applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Minister of Finance, providing guidance on the Corporate Accounting System; Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Minister of Finance, providing guidance on the preparation and presentation of consolidated financial statements; Circular No. 43/2026/TT-BTC amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC; circulars issued by the Ministry of Finance, providing guidance on the implementation of Vietnamese Accounting Standards; and other relevant legal regulations relating to the preparation and presentation of the consolidated financial statements.

Effective from 01 January 2026, the Group has adopted the new accounting regime in accordance with Circular No. 99/2025/TT-BTC. The opening balances have been adjusted and restated pursuant to the regulations of this Circular. Consequently, the figures presented as at 30 June 2026 are consistent and comparable with those in the consolidated statement of financial position as at 01 January 2026

Statement of compliance with accounting standards and regulations

The Board of Management ensures compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014; Circular No. 43/2026/TT-BTC amending and supplementing certain articles of Circular No. 202/2014/TT-BTC, the guidance circulars for the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance, and relevant legal regulations on the preparation and presentation of consolidated financial statements, in the preparation of the consolidated financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments with original maturities of three months or less from the acquisition date, which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

An investment is classified as held-to-maturity when the Group has the positive intention and ability to hold it to maturity. Held-to-maturity investments include term deposits with banks, bonds and preference shares which the issuer is obliged to redeem at a specified future date, loans granted for the purpose of earning periodic interest income and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, including the purchase price and costs directly attributable to the acquisition of the investments. After initial recognition, these investments are recognised at recoverable amount. Interest income arising after the acquisition date is recognised as financial income on an accrual basis. Interest income attributable to the period before the Group acquired the investment is deducted from the cost of the investment at the acquisition date.

When there is certain evidence indicating that part or all of the investment may be unrecoverable, and the amount of the loss can be measured reliably, the loss is recognized as a financial expense during the year and deducted directly from the carrying amount of the investment.

Investments in associates

Associates

An associate is an entity in which the Group has significant influence but does not have the power to govern the financial and operating policies of the investee. Significant influence is the power to participate in decisions concerning the financial and operating policies of the investee, but not to control those policies.

The financial statements of associates are prepared for the same reporting period as the consolidated financial statements of the Company and are prepared using accounting policies consistent with those adopted by the Company. Where necessary, appropriate adjustments are made to ensure consistency with the accounting policies applied by the Company where necessary.

Investments in joint ventures and associates are accounted for using the equity method. Under the equity method, an investment is initially recognised in the consolidated statement of financial position at cost and subsequently adjusted for changes in the Company's share of the net assets of the joint venture or associate after the acquisition. Goodwill arising from the investment in a joint venture or an associate is included in the carrying amount of the investment. The Company does not amortise this goodwill but performs an annual assessment to determine whether the goodwill is impaired.

Where a member Group entity enters into transactions with a joint venture or an associate of the Company, unrealised profits or losses to the extent of the Group's interest in the joint venture or associate are eliminated from the consolidated financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Receivables

Receivables are tracked in detail by original repayment term, remaining repayment term at the reporting date, original currency, and individual debtor, and are presented at their carrying amounts, net of provisions for doubtful debts.

The classification of receivables into trade receivables, and other receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Group and independent customers, including receivables arising from entrusted export sales through other entities.
- Other receivables represent non-commercial receivables that are not related to sales transactions.

The provision for doubtful debts is established for each doubtful receivable based on overdue ageing or estimated potential losses, specifically:

- For overdue receivables:
  - 30% of the outstanding balance for receivables overdue for more than 6 months but less than 1 year.
  - 50% of the outstanding balance for receivables overdue for 1 year but less than 2 years.
  - 70% of the outstanding balance for receivables overdue for 2 years but less than 3 years.
  - 100% of the outstanding balance for receivables overdue for 3 years or more.
- For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses.

Any increase or decrease in the provision for doubtful debts required at the end of the financial year is recognised in administrative expenses.

Inventories

Inventories are measured at the lower of cost and net realisable value.

Inventories comprise work-in-progress real estate projects under construction for sale in the ordinary course of business, including land use levy, consideration for the transfer of land use rights, compensation, support and resettlement costs, initial site clearance, direct construction costs and reasonably allocated general production costs, which are directly included in the cost of inventories. Borrowing costs related to the projects are capitalised in accordance with the "Principles for recognition and capitalisation of borrowing costs" policy.

The cost of inventories is determined on the weighted average basis and comprises all costs of purchase and other directly attributable costs incurred in bringing the inventories to their presen t location and condition.

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for diminution in the value of inventories is made for each inventory item where its cost is higher than its net realisable value. Increases or decreases in the provision for diminution in the value of inventories required to be made at the end of the accounting period are recognised in cost of sales.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time the asset is brought to the location and condition necessary for it to operate in the manner intended by the Company. Expenditures incurred subsequent to initial recognition are added to the carrying amount of the asset only when it is probable that such expenditures will generate future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised as income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful life of the various categories of tangible fixed assets are as follows:

Asset categories	Estimated useful lives (year)
- Buildings and structures	05 - 25
- Machinery and equipment	06 - 10
- Means of transportation and transmission equipment	04 - 20
- Office equipment and management tools	03 - 06

Investment properties

Investment properties comprises land use rights, buildings, parts of buildings, or infrastructure owned by the Company or held under finance leases for the purpose of earning rental income or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of investment property includes all expenditures incurred by the Company or the fair value of consideration given in exchange to acquire the investment property up to the date of acquisition or completion of construction.

Expenditures incurred subsequent to the initial recognition of investment property are recognised as expenses, unless it is probable that such expenditures will enable the investment property to generate future economic benefits in excess of the originally assessed standard of performance, in which case such expenditures are capitalised.

When investment property is sold, its cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised as income or expense for the period.

Investment properties held for lease are stated at cost, accumulated depreciation and carrying amount. Depreciation is provided using the straight-line method over their estimated useful lives as follows:

Investment properties category	Estimated useful lives (year)
- Infrastructure	06 – 25

Transfers from investment property to owner-occupied property are made only when there is a change in use, as evidenced by the commencement of owner-occupation of the property. A transfer from investment properties to owner-occupied properties does not result in any change in the cost or carrying amount of the property at the date of transfer.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Investment properties (Cont'd)

Investment property held for capital appreciation is not depreciated. Where there is objective evidence that such investment property has declined in value below market value and the decrease can be measured reliably, the cost of the investment property held for capital appreciation is written down accordingly, and the resulting loss is recognised in cost of sales

Intangible fixed assets

Intangible fixed assets are presented at cost less accumulated amortisation.

The cost of intangible fixed assets includes all expenditures incurred by the Group to bring the asset to the location and condition necessary for it to operate in the manner intended by the Company. Costs related to intangible fixed assets incurred after initial recognition are recognised as production and business expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortisation are derecognised, and any gains or losses arising from the disposal are recognised as income or expense for the period.

The Group's intangible fixed assets include:

Software programs
Costs related to computer software that is not an integral part of the related hardware are capitalised. The cost of software includes all expenditures incurred by the Group up to the date the software is ready for use. Computer software is amortised on a straight-line basis over 03 years.

Construction in progress

Construction in progress reflects directly attributable costs (including interest expenses where applicable in accordance with the Group's accounting policy) incurred for assets under construction, machinery, and equipment being installed for production, leasing, and management purposes, as well as costs related to ongoing fixed asset repairs. These assets are recognised at cost and are not subject to depreciation until they are brought into use.

Operating leases

A lease is classified as an operating lease when substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease expenses are recognised on a straight-line basis over the lease term, irrespective of the method of lease payment.

Business cooperation contracts

A business cooperation contract is an arrangement between the Company and its partners under a contract to jointly conduct business activities without forming an independent legal entity and controlled by one of the parties. Profit allocated to the partners is recognised in the consolidated income statement.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Prepaid expenses

Expenses incurred that relate to the results of production and business operations of multiple accounting periods are recorded as deferred expenses to be gradually allocated to business results in subsequent accounting periods:

Tools and supplies

Tools and su pplies put into use are allocated to expenses on a straight-line basis over an allocation period not exceeding 36 months.

Fixed asset repair costs

Significant one-time fixed asset repair costs are amortised on a straight-line basis over 36 months.

Payables and accrued expenses

Payables and accrued expenses are recognised at the value of the present obligations that the Group is required to settle in the future, arising from transactions for goods purchased or services received, or other financial obligations at the time of preparing the consolidated financial statements.

Accrued expenses are recognised based on reasonable and reliable estimates of the amounts payable, considering the information and conditions available at the end of the financial year.

Liabilities are monitored in detail by original repayment term, the remaining repayment term at the reporting date, original currency, and individual creditor. Liabilities are not recognised at an amount lower than the obligation to be settled.

The classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables: Represent commercial liabilities arising from the purchase of goods, services, and assets where the seller is an independent entity from the Group, including payables arising from imports conducted through an entrusted party;
- Accrued expenses: Represents the unincurred costs of ancillary construction items (such as roads, landscaping, electricity and water supply, infrastructure, etc.) included in the cost of real estate that has been sold and for which revenue has been recognised. Such costs must be included in the approved investment and construction budget. The costs are recognised when the real estate is handed over and sales revenue is recognised;
- Dividends and profits payable: Represent the dividends and profits payable by the Group to its shareholders.
- Other payables: Represent non-commercial payables that are not related to transactions involving the purchase, sale, or supply of goods and services.

Principles for recognition of loans and finance lease obligations

Loans and finance lease obligations are initially recognised at the amount actually received. Transaction costs and finance costs directly attributable to the borrowings are recognised as financial expenses in the period incurred, except where such costs are capitalised in accordance with the Group's borrowing cost policy.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Principles for recognition of loans and finance lease obligations (Cont'd)

Subsequent to initial recognition, loans and finance lease obligations are subsequently recognised at the outstanding amounts payable, including principal and interest payable in accordance with the relevant loan agreements or lease contracts. Borrowing costs and related financial expenses are recognised in the expenses of the period in which they are incurred, except where such costs are capitalised in accordance with the Group's borrowing cost policy.

For lease contracts that qualify for classification as finance leases, the leased assets and lease liabilities are recognised in accordance with the economic substance of the transactions.

Principles for recognition and capitalisation of borrowing costs

Borrowing costs comprise interest expenses and other costs incurred directly in connection with the Group's borrowings.

Borrowing costs are recognised as expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, in which case such borrowing costs are capitalised as part of the cost of the respective assets until the assets are ready for their intended use or sale.

The capitalisation of borrowing costs is carried out based on the actual timing and extent of investment activities, and is applied only during the period in which activities necessary to prepare the asset for its intended use are in progress.

Principles of recognising deferred revenue

Deferred revenue includes revenue received in advance from customers, including amounts paid in advance for one or more accounting periods in respect of asset leases; assets supported, sponsored, or gifted with attached conditions for the management, use, and control of such assets; and other deferred revenue items, such as revenue corresponding to the value of goods, services, or discount amounts for customers under loyalty programmes.

Deferred revenue is recognised as revenue in the accounting period in which the Group fulfils its obligation to provide goods or services, or is allocated over the period of the customer's economic benefit, in accordance with the nature of the transaction and the terms of the contract.

Owners' equity

Contributed capital

Contributed capital is recognised based on the actual capital contributions made by shareholders and approved by the competent authorities (if any).

Share premium

Share premium is recognised as the difference between the issuance price and the par value of shares upon initial issuance or additional issuance, the difference between the reissuance price and the carrying value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuances and reissuance of treasury shares are deducted from the share premium.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Treasury shares

When the Group repurchases its own shares, the consideration paid, including directly attributable transaction costs, is recognised as treasury shares and presented as a deduction from equity. Upon reissuance, the difference between the reissuance price and the carrying value of treasury shares is recognised in "share premium".

Profit distribution

Profit after corporate income tax is distributed to the owners after appropriations to funds in accordance with the Company's Charter and applicable laws and regulations, and upon approval by the owner.

The distribution of profits to the owners takes into consideration non-cash items included in undistributed post-tax profits that may affect cash flows and the Group's ability to pay dividends, such as gains arising from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-cash items.

Profits are recognised as liabilities when they are approved by the owner.

Revenue and income recognition

Revenue from sale of goods and finished products

Revenue from sale of goods and finished products is recognised when all of the following conditions are satisfied:

- The Group has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer.
- The Group no longer retains managerial involvement to the degree usually associated with ownership, or effective control over the goods or products.
- The revenue can be measured reliably. Where contracts provide buyers with the right to return purchased goods or products subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the buyer no longer has the right to return the goods or products (except where customers are entitled to return goods in exchange for other goods or services).
- The Group has received or will probably receive economic benefits from the sales transaction.
- The costs relating to the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where services are rendered over multiple accounting periods, revenue recognised in each period is determined based on the stage of completion of the transaction as at the reporting date. The outcome of a service transaction is considered to be reliably measurable when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where contracts provide customers with the right to return purchased services subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the customer no longer has the right to cancel the services.
- It is probable that the economic benefits associated with the service transaction will flow to the Group.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Revenue and income recognition (cont'd)

- The stage of completion of the transaction at the end of the financial year can be measured reliably.

- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Where services are performed over multiple periods, revenue is recognised in the period based on the results of the work completed at the end of the accounting period.

Revenue from sale of real estate

Revenue from the sale of real estate for which the Group act as the developer is recognised when all of the following conditions are simultaneously satisfied:

- The real estate property has been fully completed and handed over to the buyer, and the Group has transferred substantially all the risks and rewards of ownership of the property to the buyer.
- The Group no longer retains managerial involvement to the degree usually associated with ownership, or effective control over the real estate property.
- The revenue can be measured reliably.
- The Group has received or will probably receive economic benefits from the real estate sale transaction.
- The costs relating to the real estate sale transaction can be measured reliably.

Construction revenue

Where the outcome of a construction contract can be estimated reliably:
- For construction contracts under which contractors are entitled to payment based on planned progress milestones, contract revenue and related costs are recognised in proportion to the stage of completion determined by the Group as at the end of the financial year.
- For construction contracts under which contractors are entitled to payment based on the value of work performed, contract revenue and related costs are recognised in proportion to the completed work certified by the customers and reflected in the invoices issued.

Variations in construction work volume, claims for compensation, and other collections are recognised as revenue only when they have been agreed with the customers.

Where the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognised only to the extent of contract costs incurred that are probable of being recovered.
- Contract costs are recognised as expenses when incurred.

The difference between the cumulative contract revenue recognised and the cumulative amount billed under planned progress billing is recognised as amounts due from customers for construction contracts or amounts due to customers for construction contracts.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Interest income

Interest income is recognised on an accrual basis, based on deposit account balances and the actual interest rates applicable to each period.

Dividends and distributed profits

Dividends and distributed profits are recognised when the Group's right to receive such dividends or profits arising from capital contributions is established. Share dividends are recognised only by recording an increase in the number of shares held, without recognising the value of the shares received.

Cost of goods sold

Cost of goods sold during the period is recognised in accordance with the revenue generated during the period and in compliance with the prudence principle. Cases of material and goods wastage exceeding the prescribed norms, abnormal costs exceeding the normal level, and inventory losses after deducting the amounts attributable to relevant groups and individuals are fully and promptly recognised in cost of goods sold during the period.

Expense recognition

Cost of sales is recognised when costs directly related to the generation of revenue have been incurred and can be measured reliably, in accordance with the matching principle, regardless of the timing of payment.

Where necessary, costs directly related to the revenue recognised during the year are estimated and recognised based on reasonable and consistent assumptions. Costs in excess of normal consumption levels are recognised immediately in cost of sales in accordance with the prudence principle.

Expenses other than cost of sales, including selling expenses, general and administrative expenses, and other operating expenses, are recognised in the income statement during the period in which they are incurred, in accordance with the related revenue and regardless of the timing of payment. Such expenses are recognised when sufficient evidence exists that an obligation has arisen and the amount can be measured reliably.

Expenses that do not generate future economic benefits are recognised immediately as expenses in the year in accordance with the prudence principle.

Expenses are classified and presented in accordance with the economic substance of each type of expense, in compliance with applicable accounting standards and the accounting regulations in force.

Corporate income tax

Corporate income tax expense comprises current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax is the amount of tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carry forwards.

4. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS (CONT'D)

Deferred income tax

Deferred income tax represents the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred corporate income tax liabilities are recognised for all taxable temporary differences. Deferred corporate income tax assets are recognised only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred corporate income tax assets are to be utilised. Deferred corporate income tax assets not previously recognised are reassessed at the end of each accounting period and recognised to the extent that it has become probable that sufficient taxable profits will be available to utilise such deferred corporate income tax assets.

Deferred corporate income tax assets and deferred corporate income tax liabilities are measured using the tax rates expected to apply in the period when the assets are realised, or the liabilities are settled, based on tax rates in effect at the end of the financial year. Deferred corporate income tax is recognised in the income statement, except to the extent that it relates to items recognised directly in equity, in which case the related deferred corporate income tax is also recognised directly in equity.

Deferred corporate income tax assets and deferred corporate income tax liabilities are offset when:

- The Group has a legally enforceable right to offset current corporate income tax assets against current corporate income tax liabilities; and
- The deferred corporate income tax assets and deferred corporate income tax liabilities relate to corporate income taxes administered by the same taxation authority:
  - In respect of the same taxable entity; or

The Group intends either to settle current corporate income tax liabilities and current corporate income tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred corporate income tax liabilities or deferred corporate income tax assets are expected to be settled or recovered.

Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering related party relationships, the substance of the relationship takes precedence over its legal form.

Segment reporting

A segment is a consolidatedly identifiable component of the Group engaged either in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical segment). Each segment experiences different risks and returns compared to other segments.

5. CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	Closing balance (VND)	Opening balance (VND)
- Cash	4,443,635,328	3,347,937,019
- Bank deposits	30,402,952,064	5,328,590,913
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Saigon South Branch	*26,126,797,194*	*483,892,745*
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Dinh Branch	*1,977,704,593*	*542,353,959*
+ Agribank Securities Corporation	*60,557*	*2,257,787,229*
+ Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	*505,312,295*	*907,287,589*
+ Other banks	*1,793,077,425*	*1,137,269,391*
- Cash equivalents	-	25,000,000,000
Total	**34,846,587,392**	**33,676,527,932**

6. FINANCIAL INVESTMENTS (CONT'D)

6.1 Held – to – maturity investments

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	**262,398,417,054**	**262,398,417,054**	-	**214,048,831,402**	**214,048,831,402**	-
Loans to related parties	**59,883,673,536**	**59,883,673,536**	-	**120,614,722,968**	**120,614,722,968**	-
+ *Sai Gon Moi Real Estate Corporation (i)*	*38,000,000,000*	*38,000,000,000*		-	-	
+ *An Hung Investment Trading Services Corporation (ii)*	*7,298,812,500*	*7,298,812,500*	-	*7,298,812,500*	*7,298,812,500*	-
+ *Thuan Hung Construction Corporation (iii)*	*7,650,000,000*	*7,650,000,000*	-	*7,550,000,000*	*7,550,000,000*	-
+ *Interest receivable*	*6,934,861,036*	*6,934,861,036*	-	*2,728,647,820*	*2,728,647,820*	-
Loans to other organisations and individuals	**202,514,743,518**	***202,514,743,518***	-	**86,994,108,434**	**86,994,108,434**	-
+ *Ms. Vo Thuy Anh (iv)*	*90,537,262,648*	*90,537,262,648*	-	*95,537,262,648*	*95,537,262,648*	-
+ *Ms. Ly Yen Nhi (v)*	*22,400,000,000*	*22,400,000,000*	-	*7,500,000,000*	*7,500,000,000*	-
+ *Phu My Thuan Corporation (vi)*	*17,505,670,025*	*17,505,670,025*	-	*9,805,399,000*	*9,805,399,000*	-
+ *Tan Luc Corporation (vii)*	*41,114,000,000*	*41,114,000,000*	-	*42,000,000,000*	*42,000,000,000*	-
+ *Nhan An Trading Services Education Joint Stock Company (viii)*	-	-	-	*35,000,000,000*	*35,000,000,000*	-
+ *Nguyet An Consulting Services Company Limited (viii)*	*30,300,000,000*	*30,300,000,000*	-	-	-	-
+ *Interest receivable*	*657,810,845*	*657,810,845*	-	*188,709,434*	*188,709,434*	-
Other investments	-	-	-	***6,440,000,000***	***6,440,000,000***	-
Long-term	**150,924,062,195**	***150,924,062,195***	-	**145,793,580,688**	**145,793,580,688**	-
Bonds (ix)	**8,419,642,740**	*8,419,642,740*	-	**8,162,573,151**	**8,162,573,151**	-
+ *Vietnam Bank for Agriculture and Rural Development – Tan Binh Branch – Tan Binh Branch*	*6,000,000,000*	*6,000,000,000*	-	*6,000,000,000*	*6,000,000,000*	-
+ *Vietnam Bank for Agriculture and Rural Development – Tan Binh Branch – Southern Saigon Branch*	*2,000,000,000*	*2,000,000,000*	-	*2,000,000,000*	*2,000,000,000*	-
+ *Interest receivable*	*419,642,740*	*419,642,740*	-	*162,573,151*	*162,573,151*	-
Loans	142,504,419,455	*142,504,419,455*	-	137,631,007,537	137,631,007,537	-
+ *An Hung Investment Trading Services Corporation (x)*	*97,399,638,411*	*97,399,638,411*	-	*97,399,638,411*	*97,399,638,411*	-
+ *Interest receivable*	*45,104,781,044*	*45,104,781,044*	-	*40,231,369,126*	*40,231,369,126*	-
Total	**413,322,479,249**	**413,322,479,249**	-	**359,842,412,090**	**359,842,412,090**	-

6. FINANCIAL INVESTMENTS (CONT'D)

6.1 Held – to – maturity investments (cont'd)

(i) Loan under Loan Agreement No. 01/HĐCV/2026/CASA-SGM signed on 03 February 2026 between Casa Bonita Joint Stock Company (a subsidiary) and Sai Gon Moi Real Estate Joint Stock Company, with a maximum limit of VND 40,000,000,000, a loan term of 12 months, and an interest rate of 7.2% per annum.

(ii) Short-term loan to An Hung Investment Trading Services Corporation under Loan Contract No. 01/HDCV/2025 dated 07 January 2025 and its appendix, with a loan limit of VND 7,298,812,500, an interest rate of 9% per annum, a loan term extended to 07 January 2027.

(iii) Loan to Thuan Hung Construction Corporation under Capital Loan Contract No. 01/HDVV/2025/TH-VPH dated 20 May 2025 and its appendix, with a loan limit of VND 10,000,000,000, an interest rate of 9% per annum, a loan term extended to 20 May 2027. This loan was guaranteed by a third party.

(iv) Loan to Ms. Vo Thuy Anh under the following loan contracts:

+ Contract No. 02/HDCV/2024 dated 08 August 2024 and its appendix, with a loan limit of VND 12,787,000,000, an interest rate of 8% per annum, a loan term extended to 08 August 2026, and an outstanding loan balance as at 30 June 2026 of VND 4,087,000,000;

+ Contract No. 03/HDCV/2024 dated 06 September 2024 and its appendix, with a loan limit of VND 110,000,000,000, an interest rate of 8% per annum, a loan term extended to 05 September 2026, and an outstanding loan balance as at 30 June 2026 of VND 86,450,262,648.

The above loan was guaranteed by a third party.

(v) Loan to Ms. Ly Yen Nhi under Appendix to Loan Contract No. 01/HDCV/2025 dated 20 May 2025 and its appendix, with a loan limit of VND 22,400,000,000, an interest rate of 8% per annum, a loan term extended to 19 May 2027. This loan was guaranteed by a third party.

(vi) Loan to Phu My Thuan Joint Stock Company under Contract No. 02/HDCV/2025 dated 03 September 2025, with a loan limit of VND 17,505,670,025, an interest rate of 7% per annum, a loan term of 12 months. This loan was guaranteed by a third party.

(vii) The loan under Loan Agreement No. 02/2025/HB-TL dated 26 November 2025 between Hoa Binh Environmental Service Joint Stock Company and Tan Luc Joint Stock Company, with an initial principal amount of VND 42,000,000,000 and an interest rate of 6.5% per annum.

(viii) Loan under the Agreement Minute on postponing the finishing construction at Phu Xuan Residential Area, Nha Be Commune, signed between Dinh An Investment Joint Stock Company and Nguyet An Consulting Services Company Limited, with an initial principal amount of VND 35,000,000,000, and a loan interest rate of 8.1% per annum.

6. FINANCIAL INVESTMENTS (CONT'D)

6.1 Held – to – maturity investments (cont'd)

(ix) The Group holds bonds issued by Vietnam Bank for Agriculture and Rural Development with the following details:

Code	Bond denomination (VND)	Quantity	Issue date	Term	Interest rate per annum
AGRIBANK202703	1.000.000	2.000	24 December 2020	7 years	Reference interest rate + margin: - First 5 years: +1.3% p.a. - Last 2 years: +1.5% p.a.
AGRIBANK243401	100.000	30.000	14 August 2024	10 years	Reference interest rate + margin: - First 5 years: +2.0% p.a. - Last 5 years: +3.0% p.a.
AGRIBANK253501	100.000	30.000	29 July 2025	10 years	Reference interest rate + margin: - First 5 years: +1.8% p.a. - Last 5 years: +3.0% p.a.

(x) Long-term loan to An Hung Investment Trading Service Joint Stock Company under the following loan contracts:

+ Loan Agreement No. 02/HĐCV/2020 signed on 12 November 2020 and its appendices, with a loan limit of VND 66,252,402,000, loan interest rate of 10% per annum, outstanding loan balance as of 30 June 2026 is VND 66,252,402,000.

+ Loan Agreement No. 01/HĐCV/2021 signed on 20 June 2021 and its appendices, the loan limit is VND 9,547,598,000, loan interest rate of 10% per annum, outstanding loan balance as of 30 June 2026 is VND 6,694,236,411, the loan term is extended to 12 November 2026.

+ Loan Agreement No. 03/HĐCV/2022 signed on 13 June 2022, the loan limit is VND 1,368,000,000, loan interest rate of 9% per annum, outstanding loan balance as of 30 June 2026 is VND 1,368,000,000.

+ Loan Agreement No. 07/HĐCV/2022 signed on 19 December 2022, the loan limit is VND 46,170,000,000, loan interest rate of 10% per annum, outstanding loan balance as of 30 June 2026 is VND 23,085,000,000

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According to the Minutes of Agreement on the Principal and Interest Repayment Plan dated 1 January 2025, the principal repayment has been extended to 31 December 2028.

6. FINANCIAL INVESTMENTS

6.2 Long – term financial investments

	Closing balance (VND)		Opening balance (VND)	
	Cost	Carrying amount under	Cost	Carrying amount under the equity method
Investments in associates, jointly controlled entities	127,600,000,000	125,410,971,945	127,600,000,000	125,653,105,402
An Hung Investment Trading Services Corporation	127,600,000,000	125,410,971,945	127,600,000,000	125,653,105,402
Total	**127,600,000,000**	**125,410,971,945**	**127,600,000,000**	**125,653,105,402**

(*) An Hung Investment Trading Service Joint Stock Company ("An Hung") operates under the Enterprise Registration Certificate No. 0315246642, first issued on 28 August 2018 by the Department of Planning and Investment of Ho Chi Minh City, and its amended certificates. The charter capital of An Hung is VND 290,000,000,000, divided into 29,000,000 shares with a par value of VND 10,000 per share. As at 31 December 2024, the Company owned 12,760,000 shares of An Hung, equivalent to 44.00% of the actual contributed charter capital as of 30 June 2026 of An Hung. Currently, An Hung is in the investment process, executing project-related procedures such as completing legal dossiers and land-related works belonging to the Nhon Duc Residential Area construction investment project, and has not yet generated revenue from production and business operations. During the year, An Hung incurred a loss from production and business operations, and as at 30 June 2026, An Hung has accumulated losses.

7. TRADE RECEIVABLES

Items	**Closing balance (VND)**		**Opening balance (VND)**	
	Cost	**Provision**	**Cost**	**Provision**
- Trade receivables from related parties	5,370,300,000	-	5,042,250,000	-
+ *An Hung Investment Trading Services Coporation*	*5,370,300,000*	-	*5,042,250,000*	-
- Other trade receivables	28,225,715,121	-	39,989,452,624	-
+ *Dinosaur Academy Co.,Ltd*	-	-	*7,751,120,000*	-
+ *Mr. Vo Quang Vinh*	*4,720,538,000*	-	*4,720,538,000*	-
+ *Customers purchasing apartments and land plots*	*23,371,658,000*	-	*13,141,006,364*	-
+ *Ms. Vo Bui Thao Vy*	-	-	*14,354,288,000*	-
+ *Other parties*	*133,519,121*	-	*22,500,260*	-
Total	**33,596,015,121**	**-**	**45,031,702,624**	**-**

8. ADVANCES TO SUPPLIERS

	Closing balance (VND)	Opening balance (VND)
+ Nguyen Thi Ngoc Vui	462,677,000	462,677,000
+ Viet Bach Investment and Construction Consulting Joint Stock Company	340,900,000	340,900,000
+ Others	1,611,610,012	1,775,726,924
Total	**2,415,187,012**	**2,579,303,924**

9. OTHER RECEIVABLES

9a. Short – term other receivables

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Receivables from jointly controlled BCC contracts	***130,000,000,000***	-	***139,900,900,000***	-
- Ms. Vo Thi Thuy Trinh and Mr. Nguyen Ke Toan	130,000,000,000	-	139,900,900,000	-
Receivables from related parties	***20,000,000,000***	-	***20,000,000,000***	-
- Thuan Hung Construction Corporation	20,000,000,000	-	20,000,000,000	-
Advances paid on behalf of others	***87,011,278,316***	-	***670,755,872,194***	-
- Receivables for land advances	**82,346,408,500**	-	**347,785,565,597**	-
+ Ms. Vo Nguyen Huyen Tran	-	-	87,891,723,575	-
+ Ms. Ly Yen Nhi	24,937,053,500	-	51,970,679,617	-
+ Mr. Le Minh Trieu	-	-	58,507,331,313	-
+ Ms. Vo Thuy Anh	-	-	101,907,376,092	-
+ Ms. Nguyen Thi Huong Thao	47,508,455,000	-	47,508,455,000	-
+ Mr. Nguyen Ke Toan and Ms. Vo Thi Thuy Trinh	9,900,900,000	-	-	-
- Receivables for land compensation and site clearance	-	-	**11,855,000,000**	-
+ Ho Chi Minh City University of Physical Education and Sports	-	-	10,082,700,000	-
+ Ho Chi Minh City University of Natural Resources and Environment	-	-	1,772,300,000	-
- Advances to other parties	**3,857,983,877**	-	**777,403,837**	-
- Deposits and guarantees	**35,842,213**	-	**309,987,193,213**	-
- Other receivables	**771,043,726**	-	**350,709,547**	-
Total	**237,011,278,316**	-	**830,656,772,194**	-

(*) Receivable from investment cooperation between the Company and Mr. Nguyen Ke Toan - Ms. Vo Thi Thuy Trinh under the Investment Cooperation Contract No. 01/HĐHT-TMNPXMR dated 19 December 2023 regarding the project "Investment in expanding Phu Xuan Kindergarten". The Company's capital contribution ratio is 65% of the total project investment value, and the above individuals' is 35%. 10% of the profit after the finalization of the project investment will belong to the Company, and the remaining 90% will be distributed proportionally based on the actual capital contribution ratio of each party. Currently, the project is still in the capital contribution phase for agricultural land compensation and the implementation of legal procedures for land use fee payment. The Company expects to undertake the necessary procedures to recover this investment in 2026. This business cooperation arrangement has not been guaranteed.

9. OTHER RECEIVABLES

9b. Long – term other receivables

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Receivables from jointly controlled BCC contracts	***170,926,581,000***	-	***164,736,581,000***	-
+Tan Luc Corporation (i)	170,926,581,000	-	164,736,581,000	-
- Receivables from other parties and individuals	600,877,692,613	-	2,291,284,516	-
Receivables for land advances	***270,340,057,097***	-	-	-
+Mr. Le Minh Trieu	58,507,331,313	-	-	-
+Ms. Vo Thuy Anh	101,907,376,092	-	-	-
+Ms. Vo Nguyen Huyen Tran	87,891,723,575	-	-	-
+Ms. Ly Yen Nhi	22,033,626,117	-	-	-
Receivables for land compensation and site clearance	***11,855,000,000***	-	-	-
+Ho Chi Minh City University of Physical Education and Sports	10,082,700,000	-	-	-
+Ho Chi Minh City University of Natural Resources and Environment	1,772,300,000	-	-	-
- Deposits and guarantees	**316,536,383,104**	-	**145,032,104**	-
- Other receivables	**2,146,252,412**	-	**2,146,252,412**	-
Total	**771,804,273,613**	-	**167,027,865,516**	-

(i) Receivable from business cooperation between the Company and Tan Luc Joint Stock Company – a related party, under the Business Cooperation Contract No. 01/2025/HTKD/TL-VPH dated 10 March 2025 regarding "Secondary real estate business investment". The maximum total implementation capital is VND 200 billion. The capital contribution ratio for business operations of the Company is 95% and of Tan Luc is 5%. The profit distribution ratio for each product is 70% for the Company and 30% for Tan Luc. The business cooperation term is 36 months. In the event of a transaction loss, Tan Luc will bear 100% of this loss. This business cooperation arrangement has not been guaranteed.

(ii) Receivables from advances to employees for the purchase of land use rights in accordance with the approval of the Company's Management. As at 30 June 2026, the relevant employees had purchased the land lots and will carry out the legal procedures to transfer the ownership of these land lots to the Company upon meeting the requisite conditions, or dispose of them to other parties subject to the Company's approval.

10. DOUBTFUL DEBTS

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Other receivables	*124,265,000*	-	*124,265,000*	*124,265,000*	-	*124,265,000*
Mr. Duong Ngoc Dung	124,265,000	-	124,265,000	124,265,000	-	124,265,000
Total	**124,265,000**	-	**124,265,000**	**124,265,000**	-	**124,265,000**

11. INVENTORIES

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Work in progress	17,865,073,288	-	187,698,713,229	-
- Finished goods	5,124,343,505	-	5,031,197,317	-
Total	**22,989,416,793**	-	**192,729,910,546**	-

12. CONSTRUCTION IN PROGRESS

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
- Capital construction in progress	-	-	5,317,491,849	5,317,491,849
- Upgrades and renovations of fixed assets	294,954,000	294,954,000	294,954,000	294,954,000
Total	**294,954,000**	**294,954,000**	**5,612,445,849**	**5,612,445,849**

13. TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Transportation and Transmission Equipment	Office equipment and management	Others	Total
Cost						
Opening balance	**15,853,141,468**	**27,862,594,530**	**13,256,147,060**	**1,693,008,342**	**1,838,626,944**	***60,503,518,344***
Acquisitions	-	*123,660,000*	-	*89,435,185*	-	*213,095,185*
Other increases	*148,120,089*	-	-	-	-	*148,120,089*
Closing balance	**16,001,261,557**	**27,986,254,530**	**13,256,147,060**	**1,782,443,527**	**1,838,626,944**	**60,864,733,618**
In which:						
Fully depreciated but still in use	*1,313,317,956*	*22,244,606,977*	*8,626,113,622*	*1,267,740,161*	*1,761,455,190*	*35,213,233,906*
Accumulated depreciation						
Opening balance	**(8,880,259,766)**	**(24,741,799,341)**	**(11,597,423,650)**	**(1,516,213,244)**	**(1,761,455,190)**	**(48,497,151,191)**
Depreciation	*(503,910,936)*	*(241,183,186)*	*(401,279,004)*	*(63,770,182)*	-	*(1,210,143,308)*
Closing balance	**(9,384,170,702)**	**(24,982,982,527)**	**(11,998,702,654)**	**(1,579,983,426)**	**(1,761,455,190)**	**(49,707,294,499)**
Net book value						
Opening balance	**6,972,881,702**	**3,120,795,189**	**1,658,723,410**	**176,795,098**	**77,171,754**	**12,006,367,153**
Closing balance	**6,617,090,855**	**3,003,272,003**	**1,257,444,406**	**202,460,101**	**77,171,754**	**11,157,439,119**

The cost of the Company's tangible assets that have been fully depreciated but are still in use as at 30 June 2026 is VND 35,213,233,906 (as at 01 January 2026: VND 37,687,000,158).

14. INVESTMENT PROPERTIES

Items	Opening balance	Increases	Decreases	Clossing balance
a) Investment properties held for lease				
Cost	**12,572,900,567**	-	-	**12,572,900,567**
Infrastructure	12,572,900,567	-	-	12,572,900,567
Accumulated depreciation	**10,252,996,396**	**215,867,676**	-	**10,468,864,072**
Infrastructure	10,252,996,396	215,867,676	-	10,468,864,072
Net book value	**2,319,904,171**	**(215,867,676)**	-	**2,104,036,495**
Infrastructure	2,319,904,171	-	-	**2,104,036,495**
b) Investment properties held for appreciation				
Cost	**6,709,998,412**	-	-	**6,709,998,412**
Buildings and land use rights	6,709,998,412	-	-	6,709,998,412
Impairment losses	-	-	-	-
Net book value	**6,709,998,412**	-	-	**6,709,998,412**
Buildings and land use rights	6,709,998,412	-	-	6,709,998,412

The cost of investment properties that have been fully depreciated but are still leased out as at 30 June 2026: VND 7,174,284,586 (as at 01 January 2026: VND 7,174,284,586);

Details of investment properties held during the period accounting for 10% or more of the total value of investment properties:

No.	Asset name	Cost	Accumulated Depreciation/ Impairment	Carrying amount
1	Phu My Apartment basement	7,174,284,586	7,174,284,586	-
2	Basement car parking space at Hoang Quoc Viet Apartment Building	2,154,828,737	915,802,206	1,239,026,531
3	Swimming pool of Blocks 1A - 1B at Phu Thuan (La Casa) Apartment Building	3,243,787,244	2,378,777,280	865,009,964
4	A house atCa Mau	6,709,998,412	-	6,709,998,412
Total		**19,282,898,979**	**10,468,864,072**	**8,814,034,907**

15. LONG-TERM WORK IN PROGRESS

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
District 2 Residential Area Project (i)	122,597,782,094	122,597,782,094	122,597,782,094	122,597,782,094
Phu My Residential Area Project (ii)	66,003,429,102	66,003,429,102	-	-
Phu Xuan Residential Area Project (iii)	76,822,926,384	76,822,926,384	-	-
Phu Thuan Apartment Complex Project (iv)	24,164,159,998	24,164,159,998	-	-
District 9 Project (v)	7,671,279,979	7,671,279,979	7,325,900,105	7,325,900,105
Nhon Duc Residential Project (vi)	10,744,664,134	10,744,664,134	-	-
Nhon Duc Social Housing Project	1,293,077,844	1,293,077,844	1,293,077,844	1,293,077,844
Phu Xuan School Project	145,174,264	145,174,264	145,174,264	145,174,264
Hoa Binh Cemetery Park Project, Da Phuoc Commune, Ho Chi Minh City (vii)	7,149,302,596	7,149,302,596	7,149,302,596	7,149,302,596
Total	**316,591,796,395**	**316,591,796,395**	**138,511,236,903**	**138,511,236,903**

(i) Binh Trung Dong Residential Area Project, District 2 in Binh Trung Ward, Ho Chi Minh City, with the Parent Company acting as a secondary developer, being part of the Main Technical Infrastructure Investment and Construction Project for Binh Trung Dong - Cat Lai Residential Area (with a total scale of 154ha), Binh Trung Ward and Cat Lai Ward, Ho Chi Minh City.

(ii) Representing the amount whereby the Parent Company is currently transferring the remaining land plots in Phu My Residential Area (equivalent to 1,440m2), whilst the Parent Company is completing legal procedures to proceed with the project component on the 6,000m2 land plot where the 110kV power transmission line crossing through the land area has been undergrounded.

(iii) Representing expenses related to the Kindergarten Project in Phu Xuan Residential Area, with an area of 9,722 m2. To date, the Parent Company is still continuing to complete legal procedures to continue executing the project.

(iv) Representing the area in respect of which the Parent Company is carrying out procedures to transfer the remaining area of the land project designated for medical use.

15. LONG-TERM WORK IN PROGRESS (CONT'D)

(v) Representing compensation costs, site levelling costs and initial infrastructure design costs for the land plot with an area of 2,798m2 in Long Truong Ward, Ho Chi Minh City

(vi) The Parent Company is continuing to complete procedures to execute the school project component of Nhon Duc Residential Area (equivalent to 6,007m2 of land).

(vii) This represents project investment costs for the project "Construction of a Cemetery Park in Da Phuoc Commune, Binh Chanh District", with a project scale of 155,653 m^2. The project is currently awaiting approval of the land use levy calculation unit price for Hoa Binh Urban Environmental Services Joint Stock Company (the "Subsidiary") to fulfil its financial obligations in respect of the land. The costs accumulated for the project comprise costs incurred in connection with the project, project appraisal, consultancy, and design costs.

In addition, The Group uses the following assets as collateral for loans:

- Land use rights for plot No. 141-69 located in Nha Be Commune, Ho Chi Minh City, plot No. 1283 located at 33, Long Truong Ward, Ho Chi Minh City, and plot No. 1284 located at 33, Long Truong Ward, Ho Chi Minh City, belonging to the Phu Xuan Project, with a historical cost of VND 6,006,600,998.

- Apartment No. 11.1, Block 1A in apartment building 1A - 1B of the La Casa complex, belonging to the Phu Thuan Apartment Complex Project, with a historical cost of VND 2,715,999,085.

16. PREPAID EXPENSES

Items	Closing balance (VND)	Opening balance (VND)
a) Short-term	***132,906,113***	***59,316,965***
Instruments and tools	132,906,113	59,316,965
b) Long-term	***5,986,868,760***	***225,232,930***
Instruments and tools	126,778,756	135,709,011
Office repair and maintenance expenses	5,845,731,118	13,706,994
Other expenses	14,358,886	75,816,925
Total	**6,119,774,873**	**284,549,895**

17. DEFERRED TAX ASSETS

	Opening balance (VND)	Closing balance (VND)
Deferred tax assets relating to deductible temporary differences:	8,546,429,995	8,552,822,657
Total	**8,546,429,995**	**8,552,822,657**

18. SHORT-TERM TRADE PAYABLES

	Closing balance (VND)	Opening balance (VND)
- Payables to related parties	-	75,178,000
+ *Thuan Hung Construction Corporation*	-	*57,240,000*
+ *Sai Gon Moi Real Estate Corporation*	-	*17,938,000*
- Payables to other suppliers	2,897,788,178	2,708,016,062
+ *Ho Van Xuan and Pham Thi Hoa (*)*	*605,000,000*	*605,000,000*
+ *Le Van Nhieu and Vo Thi Con (*)*	*550,000,000*	*550,000,000*
+ *Pham Van Nghiep and Vo Thi Het (*)*	*550,000,000*	*550,000,000*
+ *Rinco Environment & Technology Company Limited*	*293,152,328*	*293,152,328*
+ *Other suppliers*	*899,635,850*	*709,863,734*
Total	**2,897,788,178**	**2,783,194,062**

19. ADVANCES FROM CUSTOMERS

19a. Short – term advances from customers

Items	Closing balance (VND)	Opening balance (VND)
+ *Phu Xuan land plot customers*	-	*109,500,000,107*
+ *Phu Xuan 2 land plot customers*	-	*10,636,363,647*
+ *Phu My land plot customers*	*670,000,000*	*7,183,533,670*
+ *Phu Thuan land plot customers*	-	*6,454,545,461*
+ *Nhon Duc land plot customers*	*2,885,445,600*	*4,754,805,181*
+ *Land plot management fee*	*113,912,000*	-
+ *Other parties*	*277,517,010*	*440,124,129*
Total	**3,946,874,610**	**138,969,372,195**

19b. Long – term advances from customers

Items	Closing balance (VND)	Opening balance (VND)
+ *Phu Xuan land plot customers*	*110,590,909,199*	-
+ *Phu Xuan 2 land plot customers*	*10,636,363,647*	-
+ *Phu My land plot customers*	*5,883,533,669*	-
+ *Phu Thuan land plot customers*	*6,454,545,461*	-
+ *Nhon Duc land plot customers*	*1,673,811,179*	-
Total	**135,239,163,155**	-

20. DIVIDENDS PAYABLES

Items	Closing balance (VND)	Opening balance (VND)
Dividends and profit payable	270,579,600	47,923,710,100

21. TAX AND OTHER PAYABLES/RECEIVABLES TO STATE BUDGET

Items	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
a) Tax and other payables to the State budget	**3,313,205,776**	**3,164,618,162**	**3,396,141,714**	**3,081,682,224**
Output value-added tax	105,586,924	572,378,385	559,771,369	118,193,940
Corporate income tax	290,997,601	120,454,383	290,997,601	120,454,383
Personal income tax	113,139,812	2,471,785,394	2,545,372,744	39,552,462
Fees, charges and other payables	2,803,481,439	-	-	2,803,481,439
b) Tax and other receivables from the State budget	**79,022,539**	**-**	**-**	**79,022,539**
Corporate income tax	79,022,539	-	-	79,022,539

22. PAYABLES TO EMPLOYEES

	Closing balance (VND)	Opening balance (VND)
Salaries payable	311,459,449	-
Total	**311,459,449**	**-**

23. ACCRUED EXPENSES

23a. Short – term accrued expenses

Items	Closing balance (VND)	Opening balance (VND)
- Accrued project expenses	-	52,257,619,599
+ *Phu Xuan 2 Project*	-	*25,321,810,128*
+ *Nhon Duc Project*	-	*14,620,684,746*
+ *Phu Xuan Project*	-	*6,522,507,182*
+ *Phu My Project*	-	*5,288,520,108*
+ *Other projects*	-	*504,097,435*
- Transfer costs	256,200,000	256,200,000
- Borrowing costs	174,368,706	-
- Other accrued expenses	63,225,378	567,470,721
Total	**493,794,084**	**53,081,290,320**

23. ACCRUED EXPENSES

23b. Long – term accrued expenses

Items	Closing balance (VND)	Opening balance (VND)
+ Phu Xuan 2 Project	25,321,810,128	-
+ Nhon Duc Project	14,620,684,746	-
+ Phu Xuan Project	6,522,507,182	-
+ Phu My Project	5,288,520,108	-
+ Other projects	464,097,435	-
Total	**52,217,619,599**	**-**

24. OTHER PAYABLES

24a. Short-term other payables

Items	Closing balance (VND)	Opening balance (VND)
Payables to related parties	-	-
Payables to other entities and individuals	2,487,126,612	135,092,151,542
- Trade union fees	15,699,500	-
- Short-term deposits received	1,182,500,000	132,377,503,097
+ *An Gia Phu Thinh Joint Stock Company*	-	131,277,003,097
+ *Other parties*	1,182,500,000	1,100,500,000
- Other short-term payables	1,288,927,112	2,714,648,445
Total	**2,487,126,612**	**135,092,151,542**

24b. Long-term other payables

Items	Closing balance (VND)	Opening balance (VND)
- Payables to related parties	**-**	-
- Payables to other entities and individuals	**131,277,003,097**	-
- Long-term deposits received	131,277,003,097	-
+ *An Gia Phu Thinh Joint Stock Company*	*131,277,003,097*	-
Total	**131,277,003,097**	**-**

(*) Deposit received from An Gia Phu Thinh Joint Stock Company for the transfer of Land use rights of the medical-function land plot (Hospital land plot) within the Phu Thuan (La Casa) Residential Area, in Phu Thuan Ward, Ho Chi Minh City, under Contract No. 01/HĐDCYTPVH-AG dated 24 January 2019. Currently, both parties are still in the process of carrying out legal procedures to complete this transfer.

25. BONUS AND WELFARE FUNDS

Unit: VND

	Opening balance	Utilisation of the fund	Closing balance
- Bonus and welfare fund	9,747,539,629	379,000,000	9,368,539,629
Closing balance	**9,747,539,629**	**379,000,000**	**9,368,539,629**

26. DEFERRED TAX PAYABLES

Unit: VND

	Opening balance	Closing balance
Deferred tax liabilities arising from taxable temporary differences	1,414,629,317	1.298.607.482
Total	**1,414,629,317**	**1,298,607,482**

27. LOAN AND FINANCE LEASE OBLIGATIONS

Items	Closing balance (VND)	Movement during the period (VND)		Closing balance (VND)
		Increases	Decreases	
Short-term loans and finance lease liabilities payable to related parties (i)	***293,007,000,000***	***151,950,000,000***	***32,803,000,000***	***173,860,000,000***
- *C.T.C Joint Stock Company*	*135,843,000,000*	*33,000,000,000*	*28,517,000,000*	*131,360,000,000*
- *Tan Luc Corporation*	*70,564,000,000*	*28,950,000,000*	*886,000,000*	*42,500,000,000*
- *Sai Gon Moi Real Estate Corporation*	*86,600,000,000*	*90,000,000,000*	*3,400,000,000*	-
Short-term bank loans	***365,627,752,727***	***203,732,952,727***	***196,140,050,912***	***358,034,850,912***
Short-term bank loans	146,546,952,727	112,132,952,727	51,295,650,912	85,709,650,912
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon South Branch (ii)*	*7,146,261,815*	*7,146,261,815*	*8,709,650,912*	*8,709,650,912*
- *Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch (iii)*	*109,414,000,000*	*75,000,000,000*	*42,586,000,000*	*77,000,000,000*
- *Vietnam Bank for Agriculture and Rural Development - Northern Ho Chi Minh City Branch (iv)*	*29,986,690,912*	*29,986,690,912*	-	-
Short-term loans from the other organisations (i)	*145,753,000,000*	*80,500,000,000*	*140,800,000,000*	*206,053,000,000*
- *Viet Hung Management Corporation*	*2,553,000,000*	-	*65,000,000,000*	*67,553,000,000*
- *Nhan An Education Trading and Services Joint Stock Company (old name: Nhan An Tourism Trading and Services Company Limited)*	*104,700,000,000*	*40,000,000,000*	-	*64,700,000,000*
- *Nguyet An Consulting Services Company Limited*	*30,300,000,000*	*35,000,000,000*	*44,800,000,000*	*40,100,000,000*
- *Di An General Clinic Joint Stock Company*	*2,700,000,000*	-	*1,000,000,000*	*3,700,000,000*
- *Del Sol Company Limited*	*5,500,000,000*	*5,500,000,000*	-	-
- *Phu Hung Real Estate Agency Consulting Company Limited*	-	-	*30,000,000,000*	*30,000,000,000*
Short-term loans from other individuals (v)	78,327,800,000	11,100,000,000	4,044,400,000	71,272,200,000
- *Ms. Nguyen Thi Thuy Dung*	*57,453,800,000*	-	*3,068,400,000*	*60,522,200,000*
- *Ms. Phan Tiet Hong Ha*	*8,374,000,000*	*3,100,000,000*	*476,000,000*	*5,750,000,000*
- *Mr. Vo Thanh Sang*	*4,500,000,000*	*5,000,000,000*	*500,000,000*	-
- *Mr. Vo Quang Vinh*	*3,000,000,000*	*3,000,000,000*	-	-
- *Short-term loams from other individuals*	*5,000,000,000*	-	-	*5,000,000,000*
Total	**663,634,752,727**	**355,682,952,727**	**228,943,050,912**	**536,894,850,912**

27. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

(i) Loans from organizations to supplement working capital, unsecured, with interest rates specified in each contract and its attached appendices. Details are as follows:

No.	Lender (Organization)	Contract/Appendix No.	Contract/Appendix Date	Loan limit (VND)	Interest rate	Maturity date
1	C.T.C Joint Stock Company	02/PLHĐVV	09/05/2026	60,640,000,000	5%	09/05/2027
		03/2025/CTC-VPH	06/10/2025	47,000,000,000	6.3%	06/10/2026
		01/2026/CTC-VPH	02/06/2026	40,000,000,000	8.2%	02/06/2027
2	Viet Hung Management Corporation	14/08/PLHĐVV/2019	19/11/2025	102,000,000,000	7%	19/11/2026
3	Nhan An Education Trading and Services Joint Stock Company (formerly known as Nhan An Tourism Trading and Services Company Limited)	04/HĐVV/2025	07/08/2025	40,000,000,000	6.5%	07/08/2026
		06/HĐVV/2025	17/11/2025	44,000,000,000	7.1%	17/11/2026
		06/HDVV/2026	13/05/2026	40,000,000,000	8.5%	13/05/2027
4	Nguyet An Consulting Services Company Limited	02/HĐVV/2026	17/03/2026	35,000,000,000	8.2%	17/03/2027
5	Tan Luc Corporation	PL01-01/2025/TL-VPH	30/12/2025	42,500,000,000	6.7%	30/12/2026
		02/2026/TL-VPH	26/06/2026	28,950,000,000	8.2%	26/06/2027
6	Di An General Clinic Joint Stock Company	02/01/PLHĐCV/2025	01/07/2025	3,700,000,000	12%	01/07/2026
7	Del Sol Company Limited	01/HĐCV/2026	05/01/2026	5,500,000,000	7%	05/01/2027
8	Sai Gon Moi Real Estate Corporation	01/HĐVV/2026	04/02/2026	40,000,000,000	7.5%	04/02/2027
		04/HĐVV/2026	20/03/2026	30,000,000,000	8%	20/03/2027
		05/HĐVV/2026	17/04/2026	20,000,000,000	9%	17/04/2027
Total				**579,290,000,000**		

27. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

(ii) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Saigon Branch under the Credit Line Agreement No. 018/020/24/0070 dated 29 May 2026 and its appendices, with a credit limit of VND 8.9 billion, and inclusive of the debt at the Bank under the credit line agreement No. 018/020/24/0000127-CV signed on 14 October 2024. Loan purpose: To finance lawful and valid short-term credit needs serving production and business activities. The lending interest rate is as notified by the Bank. Term of maintaining the credit line: 09 months. Collateral for the loan includes the Land use rights of land plot No. 141-69 located in Nha Be Commune, Ho Chi Minh City, land plot No. 1283 located at 33, Long Truong Ward, Ho Chi Minh City, land plot No. 1284 located at 33, Long Truong Ward, Ho Chi Minh City, and receivables formed from the loan capital.

(iii) Loans from Vietnam Bank for Agriculture and Rural Development (Agribank) - Tan Binh Branch under the following agreements:

- Credit Agreement No. 6360-LAV-202501475 dated 4 April 2025 and its appendices between Van Phat Hung Joint Stock Company and Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch, with a credit limit of VND 40 billion. Purpose of the loan: To supplement working capital for civil construction business activities. The interest rate is 6% per annum and/or specifically adjusted according to each Debt Acknowledgement. The term of the credit limit is 12 months. The loan is secured by Apartment No. 11.1, Block 1A in apartment building 1A - 1B of the La Casa complex.

- Loan Agreement No. 6360-LAV-202501519 dated 26 March 2025 between Dinh An Investment Joint Stock Company - a subsidiary, and Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch. The credit limit is VND 35,000,000,000, including the lending limit and guarantee limit. Purpose of using the loan: For construction business activities. The interest rate applicable to the principal balance within term is 6% per annum and/or specifically adjusted according to each Debt Acknowledgement. The loan term is from March 2026 to March 2027. The loan is secured by land use rights in Hiep Phuoc Commune and Long Truong Ward, Ho Chi Minh City, owned by individuals.

- Credit Agreement No. 6360-LAV-202400649 dated 27 December 2024 between Hoa Binh Urban Environmental Service Joint Stock Company - a subsidiary, and Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch. Purpose of the loan: To supplement working capital for the business of processing mud into microbial fertilizer, waste treatment, and construction. The credit limit is VND 50,000,000,000. The term of the credit limit is 12 months from the signing date to 24 December 2025. The loan term does not exceed 12 months for each Debt Acknowledgement. The interest rate agreed between the Company and the Bank applicable to the principal balance within term is 6% per annum and/or specifically adjusted according to each Debt Acknowledgement (adjustment period is every 3 months). The loan is secured by fixed assets owned by individuals.

(iv) Loan from Vietnam Bank for Agriculture and Rural Development - North Ho Chi Minh City Branch under Credit Agreement No. 6421-LAV-2026000156 dated 31 March 2026 and its appendices, with a credit limit of VND 30 billion. Loan purpose: To supplement funds for the payment of civil construction costs. The lending interest rate is specifically adjusted according to each Debt acknowledgement. Term of maintaining the credit line: 12 months. Collateral for the loan includes the Land use rights of land plot No. 1247 with an area of 100m2 located in Nhon Duc Commune, Nha Be District, Ho Chi Minh City; land plot No. 930 with an area of 373.2m2 located in Hiep Phuoc Commune, Ho Chi Minh City; and land plot No. 928 with an area of 168m2 located in Hiep Phuoc Commune, Ho Chi Minh City.

27. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

(v) Loans from individuals to supplement working capital, unsecured, with interest rates specified in each contract and its attached appendices. Details are as follows:

No.	Lender (Organization)	Contract/Appendix No.	Contract/Appendix Date	Loan limit (VND)	Interest rate	Maturity date
1	Ms. Nguyen Thi Thuy Dung	05/HĐVV/2025	24/09/2025	61,590,000,000	6.3%	24/09/2026
2	Ms. Phan Tiet Hong Ha	05/11/PLHĐVV/2020	12/07/2025	3,500,000,000	12.00%	12/07/2026
		01/05/PLHĐVV/2024	11/05/2025	3,000,000,000	12.00%	11/01/2026
		HĐ08/HĐVV/2026	06/02/2026	3,100,000,000	12.00%	06/02/2027
3	Vo Thanh Sang	07/HDVV/2026	06/01/2026	5,000,000,000	12.00%	06/01/2027
4	Vo Quang Vinh	09/HĐVV/2026	06/05/2026	3,000,000,000	12.00%	06/05/2027
Total				**79,190,000,000**		

28. OWNER'S EQUITY

28a. Reconciliation of movements in equity

Unit: VND

Items	Components of equity				
	Share capital	Share premiums	Retained earnings	Non-Controlling Interest	Total
Opening balance of the prior year	**953,578,000,000**	**1,002,264,126**	**136,969,813,501**	**1,040,766,650**	**1,092,590,844,277**
Loss for the year	-	-	(20,578,973,342)	(31,377,773)	(20,610,351,115)
Dividends distribution	-	-	(47,678,900,000)	-	(47,678,900,000)
Non-controlling interests increased due to the Company's acquisition of the subsidiary, Casa Bonita.	-	-	-	300,788,308	300,788,308
Non-controlling interests increased due to the additional capital contribution to the subsidiary -Casa Bonita.	-	-	-	2,800,000,000	2,800,000,000
Other adjustment related to consolidatement	-	-	-	544,995,000	544,995,000
Decrease due to Withdrawal of capital of Di An Company	-	-	-	(896,226,740)	(896,226,740)
Opening balance of the current period	**953,578,000,000**	**1,002,264,126**	**68,711,940,159**	**3,758,945,445**	**1,027,051,149,730**
Loss for the year	-	-	(21,424,266,504)	-	(21,424,266,504)
Non-controlling interest	-	-	-	13,103,656	13,103,656
Closing balance	**953,578,000,000**	**1,002,264,126**	**47,287,673,655**	**3,772,049,101**	**1,005,639,986,882**

28. OWNER'S EQUITY (CONT'D)

28b. Details of owners' equity contributions

Items	Closing balance (VND)	Opening balance (VND)
- Mr. Vo Anh Tuan	105,034,630,000	105,034,630,000
- Ms. Phan Tiêt Hong Minh	66,191,380,000	66,191,380,000
- Mr. Vo Nguyen Nhu Nguyen	78,208,810,000	78,208,810,000
- Ms. Vo Phan Hong Ngoc	77,806,560,000	77,806,560,000
- Mr Vo Phan Khoi Nguyen	77,806,560,000	77,806,560,000
- Others	548,530,060,000	548,530,060,000
Total	**953,578,000,000**	**953,578,000,000**

28c. Capital transactions with owners and distribution of dividends and profits

Items	Current period (VND)	Prior period (VND)
Share capital		
Opening balance	*953,578,000,000*	*953,578,000,000*
Increases	-	-
Decreases	-	-
Clossing balance	*953,578,000,000*	*953,578,000,000*
Dividends and profits distributed	-	(47,678,900,000)

28d. Shares

Items	Closing balance (VND)	Opening balance (VND)
Number of shares authorised for issuance	95,357,800	95,357,800
Number of shares issued to the public	95,357,800	95,357,800
Ordinary shares	*95,357,800*	*95,357,800*
Preference shares (classified as equity)	-	-
Number of shares outstanding	95,357,800	95,357,800
Ordinary shares	*95,357,800*	*95,357,800*
Preference shares (classified as equity)	-	-
Par value of shares outstanding (VND 10,000/share)		

29. TOTAL REVENUE

Items	Current period (VND)	Prior period (VND)
- Revenue from construction activities	43,596,461,991	18,304,500,006
- Revenue from sale of real estate	-	17,301,607,272
- Revenue from rendering of services	7,124,873,816	6,640,343,872
- Revenue from sale of finished goods	171,156,192	630,850,000
Total	**50,892,491,999**	**42,877,301,150**

30. COST OF GOODS SOLD

Items	Current period (VND)	Prior period (VND)
- Cost of construction contracts	43,596,461,991	18,304,500,002
- Cost of services rendered	6,157,347,279	6,470,747,242
- Cost of finished goods sold	110,067,911	847,294,291
Total	**49,863,877,181**	**33,967,671,127**

31. FINANCIAL INCOME

Items	Current period (VND)	Prior period (VND)
- Interest income from demand deposits	1,198,614	1,795,053
- Interest income from term deposits	3,758,395,014	1,973,331,598
- Interest income from loans	10,752,248,564	11,148,128,924
- Interest income from bonds, promissory notes and treasury bills	257,069,589	220,968,768
Total	**14,768,911,781**	**13,344,224,343**

32. FINANCIAL EXPENSE

Items	Current period (VND)	Prior period (VND)
- Borrowing costs	21,420,849,511	12,831,020,736
Total	**21,420,849,511**	**12,831,020,736**

33. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES

Items	Current period (VND)	Prior period (VND)
General and administrative expenses	**15,766,617,528**	**20,395,732,164**
Employee expenses	*5,696,041,715*	*7,666,557,555*
Administrative materials expenses	*117,924,101*	*232,357,264*
Office supplies expenses	*115,535,667*	*230,841,313*
Depreciation and amortisation expenses of fixed assets	*465,049,222*	*558,767,400*
Taxes, fees, and charges	*14,722,149*	*50,554,721*
Goodwill amortisation expenses	*6,216,359,602*	*6,211,732,053*
Outsourced service expenses	*2,566,109,622*	*3,302,742,909*
Other expenses	*574,875,450*	*2,142,178,949*
Selling expenses	**-**	**130,000,000**
Sales promotion and brokerage service expenses	-	130,000,000

34. OTHER INCOME

Items	Current period (VND)	Prior period (VND)
- Penalties for contract violations	494,999,999	1,807,307,000
- Gain from bargain purchase of Casa Bonita Joint Stock Company	-	78,042,472
- Grants, sponsorships, donations, and gifts are recognised in other income	90,000,000	2,117,328
- Other income	35,000,000	68,000,000
Total	**619,999,999**	**1,955,466,800**

35. OTHER EXPENSES

Items	Current period (VND)	Prior period (VND)
- Office renovation expenses	388,157,814	-
- Tax penalties and back taxes	-	1,640,029
- Other expenses	105,926	32,150,686
Total	**388,263,740**	**33,790,715**

36. EXPENSES BY ELEMENT

Items	Current period (VND)	Prior period (VND)
- Raw materials and materials	851,847,967	290,377,398
- Employee	7,056,755,927	8,964,174,136
- Depreciation	1,446,630,637	1,459,258,512
- Purchased services expenses	49,404,404,783	26,267,708,531
- Other cash expenses	779,610,291	1,427,479,562
Total	**59,539,249,605**	**38,408,998,139**

37. CORPORATE INCOME TAX EXPENSE

Items	Current period (VND)	Prior period (VND)
- Profit before tax	**(21,400,337,638)**	**(9,399,501,282)**
Adjustments:	644,546,948	1,544,317,406
+ Non-deductible expenses	644,546,948	1,544,317,406
- Taxable income from ordinary business	(20,755,790,690)	(7,855,183,876)
...		
- Current corporate income tax expense	**120,454,383**	**-**
- Corporate income tax expense from non-	120,454,383	-
Corporate income tax expense	**120,454,383**	**-**

38. BASIC AND DILUTED EARNINGS PER SHARE

	Current period (VND)	Prior period (VND)
- Net profit/(loss) after tax attributable to shareholders of the parent	(21,424,266,504)	(9,424,030,222)
- Profit attributable to ordinary shareholders for basic earnings per share	(21,424,266,504)	(9,424,030,222)
- Weighted average number of ordinary shares outstanding (Shares)	95,357,800	95,357,800
Basic earnings per shares	**(225)**	**(99)**
Diluted earnings per share (*)	**(225)**	**(99)**

(*) There were no dilutive effects on the ordinary shares as at 30 June 2026. Therefore, diluted earnings per share is the same as basic earnings per share.

39. RELATED PARTY TRANSACTIONS

39a. Transactions with other related parties

No.	Related parties	Relationship
1	An Hung Investment TM DV Corporation	Associates
2	Thuan Hung Construction Corporation	Related companies
3	Sai Gon Moi Real Estate Corporation	Related companies
4	C.T.C Joint Stock Company	Related companies
5	Tan Luc Joint Stock Company	Related companies
6	Members of Board of Management,, Audit Commitee, Board of Directors and Key personnel and closely associated persons	Key personnel and closely associated persons

39. RELATED PARTY TRANSACTIONS (CONT'D)

39a. Transactions with other related parties

Transactions with other related parties:

Transactions arising between the Group and other related parties are as follows:

	Current period (VND)	Prior period (VND)
Revenue from goods and services	**303,750,000**	**607,500,000**
An Hung Investment TM DV Corporation	303,750,000	607,500,000
Office rental expenses	**750,000,000**	**684,000,000**
Thuan Hung Construction Corporation	750,000,000	684,000,000
Loans granted	**100,000,000**	**16,928,812,500**
Thuan Hung Construction Corporation	100,000,000	6,700,000,000
An Hung Investment TM DV Corporation	-	7,298,812,500
C.T.C Joint Stock Company	-	2,930,000,000
Loan collections	**886,000,000**	**20,610,000,000**
Tan Luc Corporation	886,000,000	-
C.T.C Joint Stock Company	-	20,610,000,000
Interest receivable	**6,890,987,332**	**5,706,667,908**
Tan Luc Corporation	1,352,676,358	-
An Hung Investment TM DV Corporation	5,199,158,920	5,188,361,060
Thuan Hung Construction Corporation	339,152,054	39,008,219
C.T.C Joint Stock Company	-	479,298,629
Interest received	**1,849,883,207**	**486,178,080**
Tan Luc Corporation	1,352,676,358	-
C.T.C Joint Stock Company	-	479,372,601
Thuan Hung Construction Corporation	497,206,849	6,805,479
Advances	**60,000,000**	**50,060,000**
Huynh Minh Long	60,000,000	-
Le Minh Trieu	-	31,500,000
Tang Thuy Hang	-	18,560,000
Refund of advances	**145,000,000**	**7,227,288,500**
Huynh Minh Long	130,000,000	-
Le Minh Trieu	-	7,223,728,500
Tang Thuy Hang	15,000,000	3,560,000
Borrowings	**151,950,000,000**	**95,640,000,000**
Sai Gon Moi Real Estate Corporation	90,000,000,000	10,000,000,000
Tan Luc Corporation	28,950,000,000	-
C.T.C Joint Stock Company	33,000,000,000	85,640,000,000
Repayment of borrowings	**32,803,000,000**	**33,122,267,236**
Sai Gon Moi Real Estate Corporation	3,400,000,000	-
Tan Luc Corporation	886,000,000	9,889,500,000
Thuan Hung Construction Corporation	-	23,112,767,236
C.T.C Joint Stock Company	28,517,000,000	120,000,000

39. RELATED PARTY TRANSACTIONS (CONT'D)

39a. Transactions with other related parties (cont'd)

	Current period (VND)	Prior period (VND)
Interest payable	**7,159,874,484**	**2,650,068,360**
Thuan Hung Construction Corporation	-	431,952,671
Sai Gon Moi Real Estate Corporation	2,234,638,358	1,675,013,698
Tan Luc Corporation	1,443,612,236	46,586,922
C.T.C Joint Stock Company	3,481,623,890	496,515,069
Interest paid	**7,159,874,484**	**2,650,068,360**
Thuan Hung Construction Corporation	-	431,952,671
Sai Gon Moi Real Estate Corporation	2,234,638,358	1,675,013,698
Tan Luc Corporation	1,443,612,236	46,586,922
C.T.C Joint Stock Company	3,481,623,890	496,515,069

Remmuneration oiff key personel:

	Current period (VND)	Prior period (VND)
Board of Management		
- Mr. Le Minh Trieu	219,712,500	-
- Mr. Huynh Minh Long	132,181,633	-
- Mr. Chau Quang Dat	134,530,000	-
Chief Accountant		
- Ms. Le Thi Kim Luyen	339,600,000	339,600,000
Total	**826,024,133**	**339,600,000**

40. COMPARATIVE FIGURES

40a. Adoption of new accounting standards/regulations/systems

The Group applies Vietnamese Accounting Standards, the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Minister of Finance guiding the Corporate Accounting System, circulars guiding the implementation of accounting standards issued by the Ministry of Finance, and other relevant legal regulations relating to the preparation and presentation of Financial Statements.

40b. Changes in accounting policies

From 1 January 2026, the Group applies Circular No. 99/2025/TT-BTC issued by the Minister of Finance guiding the Corporate Accounting System, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Minister of Finance.

40. COMPARATIVE FIGURES (CONT'D)

40c. Impact of adoption of new accounting standards/regulations

The effects of adopting new accounting standards, changes in accounting policies, and correction of errors on the comparative figures in the interim consolidated financial statements are as follows:

	Code	As previously reported (VND)	As restated (VND)	Differences (VND)
Statement of financial position				
Current assets				
- Short-term held-to-maturity investments	123	6,440,000,000	214,048,831,402	207,608,831,402
- Short-term loans receivables		204,691,474,148	-	(204,691,474,148)
- Other short-term receivables	135	833,736,702,599	830,656,772,194	(3,079,930,405)
Non-current assets				
- Long-term loans receivables		97,399,638,411	-	(97,399,638,411)
- Other long - term receivables	215	207,259,234,642	167,027,865,516	(40,231,369,126)
- Long-term held-to-maturity investment	265	8,000,000,000	145,793,580,688	137,793,580,688
Liabilities				
- Dividends and profit payables	313	-	47,923,710,100	47,923,710,100
- Other short-term payables	320	183,015,861,642	135,092,151,542	(47,923,710,100)

41. GOING CONCERN

As at 30 June 2026, the Group's Total current assets were lower than its Current liabilities by an amount of VND 92,405,246,017. However, to ensure solvency and maintain operations, the Chairman of the Group's Board of Directors has made a written commitment to use personal assets to guarantee the financial obligations and maintain the normal business and production operations of the Group. In addition, the Board of Management has also developed business plans and cash flow plans for the subsequent years and is implementing measures to improve the financial position. Accordingly, the Group's interim consolidated financial statements are still prepared on a going concern basis.

Other than the above-mentioned event, there are no other events that cast significant doubt on the Group's ability to continue as a going concern, and the Group has neither the intention nor the necessity to significantly curtail its scale of operations.

42. EVENTS OCCURRING AFTER THE REPORTING DATE

There have been no events occurring after the balance sheet date that require adjustments to or disclosures in the Financial Statements.

Approved, 12 September 2026

Nguyen Thi My Hoa **Preparer**	**Nguyen Viet Doan** **Chief Accountant**	**General Director** CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG **LE MINH TRIEU**