

VAN PHAT HUNG CORPORATION

2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet, Phu Thuan Ward,
Ho Chi Minh City

Tax code: 0301822194

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3/2026

Documents include

- Statement of financial position
- Income statement
- Cash flow statement
- Notes to financial statements

B01-DN/HN
B02-DN/HN
B03-DN/HN
B09-DN/HN



INTERIM STATEMENT OF FINANCIAL POSITION (CONSOLIDATED)

Quarter 3/2026
As at September 30, 2026

(Unit: Vietnam Dong)

Items	Code	Notes	End of Quarter	Beginning of Year
A. Current Assets (100=110+120+130+140+150+160)	100		596,313,882,197	1,319,266,322,654
I. Cash and Cash Equivalents	110	V.01	17,057,971,147	33,676,527,932
1. Cash	111	V.01	17,057,971,147	8,676,527,932
2. Cash Equivalents	112			25,000,000,000
II. Short-term Financial Investments	120	V.02	251,842,189,618	214,048,831,402
1. Trading Securities	121			
2. Provision for Decline in Value of Trading Securities	122			
3. Held-to-Maturity Investments	123		251,842,189,618	214,048,831,402
4. Provision for Impairment of Short-term Held-to-	124			
5. Other Short-term Investments	125			
6. Provision for Losses on Other Short-term Investments	126			
III. Short-term Receivables	130		201,521,241,408	878,143,513,742
1. Trade Receivables	131	V.03	30,481,494,344	45,031,702,624
2. Prepayments to Suppliers	132		15,705,411,137	2,579,303,924
3. Short-term Intra-company Receivables	133			
4. Receivables According to Construction Contract	134			
5. Other Short-term Receivables	135	V.04	155,458,600,927	830,656,772,194
6. Provision for Doubtful Short-term Receivables (*)	136		(124,265,000)	(124,265,000)
7. Shortage of Assets Awaiting Resolution	137			
IV. Inventories	140		125,433,136,726	192,729,910,546
1. Inventories	141	V.05	125,433,136,726	192,729,910,546
2. Provision for Decline in Value of Inventories (*)	149			
V. Short-term Biological Assets	150			
1. Livestock Raised for One-time Products (short-term)	151			
2. Seasonal Crops or Crops Yielding One-time Products	152			
3. Provision for Losses on Short-term Biological Assets	153			
VI. Other Current Assets	160		459,343,298	667,539,032
1. Short-term Deferred Expenses	161		129,769,648	59,316,965
2. Deductible Value Added Tax	162		250,551,111	529,199,528
3. Taxes and Other Receivables from the State	163	V.06	79,022,539	79,022,539
4. Government Bond Repurchase Transactions	164			
5. Other Current Assets	165			

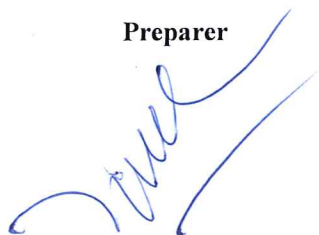
Items	Code	Notes	End of Quarter	Beginning of Year
B. Non-current Assets	200		1,418,176,514,585	637,271,605,429
I. Long-term Receivables	210		772,156,501,859	167,027,865,516
1. Long-term Trade Receivables	211			
2. Long-term Prepayments to Suppliers	212			
3. Working Capital Provided to Dependent Units	213			
4. Long-term Intra-company Receivables	214			
5. Long-term Loan Receivables	215	V.07		
6. Other Long-term Receivables	216	V.07	772,156,501,859	167,027,865,516
7. Provision for Doubtful Long-term Receivables (*)	219			
II. Fixed Assets	220		10,955,804,055	12,006,367,153
1. Tangible Fixed Assets	221	V.08	10,875,070,723	12,006,367,153
- Original Cost	222		61,159,687,618	60,503,518,344
- Accumulated Depreciation (*)	223		(50,284,616,895)	(48,497,151,191)
2. Finance Lease Fixed Assets	224	V.09		
- Original Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	V.10	80,733,332	
- Original Cost	228		116,999,300	30,499,300
- Accumulated Amortization (*)	229		(36,265,968)	(30,499,300)
III. Long-term Biological Assets	230			
1. Livestock Raised for Periodic Products	231			
A) Livestock Raised for Periodic Products - Immature	232			
B) Livestock Raised for Periodic Products - Mature	233			
- Original Cost	234			
- Accumulated Depreciation (*)	235			
2. Livestock Raised for One-time Products (long-term)	236			
3. Seasonal Crops or Crops Yielding One-time Products	237			
4. Provision for Losses on Long-term Biological Assets	238			
IV. Investment Properties	240	V.11	8,706,101,069	9,029,902,583
- Original Cost	241		19,282,898,979	19,282,898,979
- Accumulated Depreciation (*)	242		(10,576,797,910)	(10,252,996,396)
V. Long-term Assets in Progress	250	V.12	316,978,552,451	144,123,682,752
1. Long-term Work in Progress	251		316,845,343,149	138,511,236,903
2. Construction in Progress	252		133,209,302	5,612,445,849
VI. Long-term Financial Investments	260	V.13	279,749,482,566	271,446,686,090
1. Investments in Subsidiaries	261			
2. Investments in Associates and Joint Ventures	262		125,245,063,111	125,653,105,402
3. Equity Investments in Other Entities	263			
4. Provision for Impairment of Long-term Investments	264			
5. Long-term Held-to-maturity Investments	265		154,504,419,455	145,793,580,688

Items	Code	Notes	End of Quarter	Beginning of Year
6. Provision for Impairment of Long-term Held-to-maturity Investments	266			
VII. Other Long-term Assets	270		29,630,072,585	33,637,101,335
1. Long-term Deferred Expenses	271	V.14	5,539,547,252	225,232,930
2. Deferred Income Tax Assets	272	V.21	8,549,626,326	8,546,429,995
3. Long-term Equipment, Materials, and Spare Parts	273			
4. Other Long-term Assets	274			
5. Goodwill	279		15,540,899,007	24,865,438,410
TOTAL ASSETS (280=100+200)	275		2,014,490,396,782	1,956,537,928,083
C. Liabilities (300=310+330)	300		1,022,342,439,900	929,486,778,353
I. Short-term Liabilities	310		695,880,497,105	927,805,314,536
1. Short-term Trade Payables	311		2,658,014,199	2,783,194,062
2. Short-term Advances from Customers	312	V.19	238,408,580	138,969,372,195
3. Dividends and Profits Payable	313			
4. Taxes and Other Payables to the State	314	V.16	3,192,725,371	3,313,205,776
5. Payables to Employees	315		237,362,733	
6. Short-term Accrued Expenses	316	V.17	516,111,655	53,081,290,320
7. Short-term Intra-company Payables	317			
8. Payables Based on Construction Contract Progress	318			
9. Short-term Unearned Revenue	319			
10. Other Short-term Payables	320	V.18	3,062,383,995	183,015,861,642
11. Short-term Borrowings and Finance Lease Liabilities	321	V.15	676,606,950,943	536,894,850,912
12. Short-term Provisions	322			
13. Bonus and Welfare Funds	323		9,368,539,629	9,747,539,629
14. Price Stabilization Fund	324			
15. Government Bond Repurchase Transactions	325			
II. Long-term Liabilities	330	V.20	326,461,942,795	1,681,463,817
1. Long-term Payables to Suppliers	331			
2. Long-term Advances from Customers	332		141,474,978,117	
3. Long-term Taxes and Payables to the State	333			
4. Long-term Accrued Expenses	334		52,217,619,599	
5. Intra-company Payables for Business Capital	335			
6. Long-term Intra-company Payables	336			
7. Long-term Unearned Revenue	337			
8. Other Long-term Payables	338		131,277,003,097	
9. Long-term Borrowings and Finance Lease Liabilities	339			
10. Convertible Bonds	340			
11. Preferred Shares	341			
12. Deferred Income Tax Liabilities	342		1,298,607,482	1,414,629,317
13. Long-term Provisions	343		193,734,500	266,834,500
14. Science and Technology Development Fund	344			

Items	Code	Notes	End of Quarter	Beginning of Year
D. Owners' Equity	400		992,147,956,882	1,027,051,149,730
1. Owners' Contributed Capital	411		953,578,000,000	953,578,000,000
- Ordinary Shares with Voting Rights	411A		953,578,000,000	953,578,000,000
- Preferred Shares	411B			
2. Share Premium	412		1,002,264,126	1,002,264,126
3. Bond Conversion Options	413			
4. Other Owners' Capital	414			
5. Treasury Shares (*)	415			
6. Asset Revaluation Differences	416			
7. Foreign Exchange Differences	417			
8. Development Investment Fund	418			
9. Other Funds Belonging to Owners' Equity	419			
10. Undistributed Profit After Tax	420		33,796,700,095	68,711,940,159
- Undistributed Profit After Tax Accumulated to the	420A		68,930,226,182	89,290,913,501
- Undistributed Profit After Tax of the Current Period	420B		(35,133,526,087)	(20,578,973,342)
11. Non-controlling Interests	429		3,770,992,661	3,758,945,445
TOTAL LIABILITIES AND OWNERS' EQUITY	440		2,014,490,396,782	1,956,537,928,083

October 29, 2026

Preparer



Nguyen Thi My Hoa

Chief Accountant



Nguyen Viet Doan

General Director



LE MINH TRIEU

INCOME STATEMENT (CONSOLIDATED)

Quarter 3/2026

(Unit: Vietnam Dong)

Items	Code	Notes	Quarter III		Cumulative from the Beginning of the Year to the End of This Quarter	
			This Year	Previous Year	This Year	Previous Year
1. Sales and Service Revenue	01	VI.24	10,467,609,063	38,578,994,138	61,360,101,062	81,456,295,288
2. Revenue Deductions	02					
3. Net Revenue from Sales and Services (10 = 01 - 02)	10		10,467,609,063	38,578,994,138	61,360,101,062	81,456,295,288
4. Cost of Goods Sold	11	VI.25	9,977,944,389	38,197,049,504	59,841,821,570	72,164,720,631
5. Gross Profit from Sales and Services (20 = 10 - 11)	20		489,664,674	381,944,634	1,518,279,492	9,291,574,657
6. Gain/(loss) on Sale and Disposal of Investment Properties	21					
7. Financial Income	22	VI.26	7,920,233,979	5,288,423,185	22,689,145,760	18,632,647,528
8. Financial Expenses	23	VI.27	13,072,971,209	7,366,534,648	34,493,820,720	20,197,555,384
- Including: Interest Expenses	24		13,072,971,209	7,366,534,648	34,493,820,720	20,197,555,384
9. Selling Expenses	25	VI.30				130,000,000
10. General and Administrative Expenses	26	VI.30	8,341,264,129	9,254,442,662	24,107,881,657	29,650,174,826
11. Share of Profit/(Loss) of Associates and Joint Ventures	27		(384,194,857)	(114,754,630)	(626,328,314)	(333,033,464)
12. Net Operating Profit [30 = 20 + 21 + 22 - (23 + 25 + 26) + 27]	30		(13,388,531,542)	(11,065,364,121)	(35,020,605,439)	(22,386,541,489)
13. Other Income	31		542,525,000	858,600,074	1,162,524,999	2,814,066,874
14. Other Expenses	32		855,960,799		1,244,224,539	33,790,715
15. Other Profit (40 = 31 - 32)	40		(313,435,799)	858,600,074	(81,699,540)	2,780,276,159
16. Total Accounting Profit before Tax (50 = 30 + 40)	50		(13,701,967,341)	(10,206,764,047)	(35,102,304,979)	(19,606,265,330)
17. Current Corporate Income Tax Expense	51	VI.28	5,152,351	5,783,480	125,606,734	5,783,480
18. Deferred Corporate Income Tax Expense	52	VI.29	3,196,331	(43,503,402)	(106,432,842)	(6,855,796)
19. Net Profit After Corporate Income Tax (60 = 50 - 51 - 52)	60		(13,710,316,023)	(10,169,044,125)	(35,121,478,871)	(19,605,193,014)
20. Profit After Tax Attributable to Owners of the Parent	61		(13,709,259,583)	(10,166,561,081)	(35,133,526,087)	(19,590,591,303)
21. Profit After Tax Attributable to Non-controlling Interests	62		(1,056,440)	(2,483,044)	12,047,216	(14,601,711)
22. Basic Earnings per Share (*)	70		(144)	(107)	(368)	(205)
23. Diluted Earnings per Share (*)	71		(144)	(107)	(368)	(205)

Preparer

Nguyen Thi My Hoa

Chief Accountant

Nguyen Viet Doan

October 29, 2026

General Director

LE MINH TRIEU



CASH FLOW STATEMENT (CONSOLIDATED) - Indirect Method

Quarter 3/2026

(Unit: Vietnam Dong)

Items	Code	Notes	Cumulative from the Beginning of the Year to the End of This Quarter	
			This Year	Previous Year
I. Cash Flow from Operating Activities				
1. Profit before Tax	01		(35,102,304,979)	(19,606,265,330)
2. Adjustments for:				
- Depreciation of Fixed Assets	02		2,152,193,527	3,714,926,699
- Provisions	03		(580,109,177)	578,272,056
- Unrealized Foreign Exchange Gains/losses	04			
- Gains/losses from Investing Activities	05		(22,300,987,946)	(18,601,587,678)
- Interest Expenses	06		34,493,820,720	20,197,555,385
- Other Adjustments	07			
3. Operating Profit Before Changes in Working Capital	08		(21,337,387,855)	(13,717,098,868)
- (Increase)/decrease in Receivables	09		143,578,989,217	(415,921,220,007)
- (Increase)/decrease in Inventories	10		(110,989,560,672)	8,713,690,507
- Increase/(decrease) in Payables (excluding Interest Payable and Corporate Income Tax Payable)	11		(32,403,792,983)	(11,378,189,988)
- (Increase)/decrease in Prepaid Expenses	12		454,733,647	261,617,740
- (Increase)/decrease in Trading Securities	13			
- Interest Paid	14		(37,867,145,944)	(20,779,979,397)
- Corporate Income Tax Paid	15		(290,997,602)	(27,921,260,324)
- Other Cash Inflows from Operating Activities	16			
- Other Cash Outflows from Operating Activities	17		(379,000,000)	(804,666,000)
Net Cash Flow from Operating Activities	20		(59,234,162,192)	(481,547,106,337)
II. Cash Flow from Investing Activities				
1. Purchases and Construction of Fixed Assets and Other Long-	21		(1,483,092,708)	(4,639,871,545)
2. Proceeds from Disposal and Sale of Fixed Assets and Other	22			
3. Loans Granted and Purchases of Debt Instruments of Other	23		(99,700,271,025)	(83,128,812,500)
4. Collection of Loans and Resale of Debt Instruments of Other	24		76,286,000,000	251,744,442,809
5. Investments in Other Entities	25			
6. Proceeds from Divestment in Other Entities	26			160,000,000,000
7. Interest, Dividends and Profits Received	27		10,991,186,954	12,443,040,748
Net Cash Flow from Investing Activities	30		(13,906,176,779)	336,418,799,512
III. Cash Flow from Financing Activities				
1. Proceeds from Issuance of Shares and Capital Contributions	31			(26,900,000,000)
2. Capital Repayments to Owners and Repurchase of Issued Shares	32			
3. Proceeds from Borrowings	33		441,187,854,548	385,389,650,912
4. Repayments of Loan Principal	34		(339,277,250,912)	(369,830,247,897)
5. Repayments of Finance Lease Liabilities	35			
6. Dividends and Profits Paid to Owners	36		(45,388,821,450)	
Net Cash Flow from Financing Activities	40		56,521,782,186	(11,340,596,985)
Net Cash Flows During the Period (50 = 20+30+40)	50		(16,618,556,785)	(156,468,903,810)
Cash and Cash Equivalents at the Beginning of the Period	60		33,676,527,932	183,635,567,756
Effect of Foreign Exchange Rate Changes	61			
Cash and Cash Equivalents at the End of the Period (70 =	70	31	17,057,971,147	27,166,663,946

Preparer

Chief Accountant

October 29, 2026

General Director

Nguyen Thi My Hoa

Nguyen Viet Doan

LE MINH TRIEU

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3/2026

I- Operating characteristics of the enterprise:

1- Form of capital ownership: Joint stock company

2- Business fields: Construction - Trade - Real estate

3- Business lines: Civil construction; site leveling; trading in construction materials and interior decoration products; housing business; drainage installation; road construction; production of reinforced concrete pipes; land surveying; electrical installation under 35 kV; real estate brokerage, services, and consulting; warehouse and parking lot rental; house rental for business purposes; real estate management services (high-rise buildings, apartments); construction of industrial works and wharves; project management consulting; installation of fire prevention and fighting systems, and electromechanical refrigeration systems; manufacturing, assembling, trading in machinery and equipment for waste treatment and environmental treatment; interior decoration; production of concrete, precast concrete panels, pipes, concrete columns, reinforced concrete piles, ceramics, refractory materials, bricks, and mastic powder (not produced at the headquarters); mixing dry and wet concrete; afforestation; forest fire prevention services; forest seedling supply services (not operating in Ho Chi Minh City); exploitation and preliminary processing of wood, collection of forest products (not operating in Ho Chi Minh City); production of wooden furniture, lacquerware, and decorative inlays (except for waste recycling, production of glass ceramics, and electroplating); installation, purchase, and sale of fire alarm systems and burglar alarms; job introduction services; cleaning and landscape decoration services; cleaning of swimming pools and sewers; construction of residential infrastructure; real estate trading floor services; landscape care and maintenance services; preschool education; primary education; secondary and high school education; vocational education; college training (not operating at the headquarters); undergraduate and postgraduate training (not operating at the headquarters); sports and entertainment education; cultural and artistic education; other education not elsewhere classified: public speaking skills training, computer training, preparatory education, foreign language teaching, and conversation skills teaching; education support services./

4- Normal operating cycle:

5- Characteristics of the Company's business activities during the period affecting the financial statements:

6- Corporate structure:

- List of subsidiaries:

- + Dinh An Investment Joint Stock Company
- + Casa Bonita Joint Stock Company
- + Hoa Binh Urban Environmental Services Joint Stock Company

- List of associates and joint ventures:

- + An Hung Trading and Services Investment Joint Stock Company

7- Average number of employees at the end of the period: 26

8- Statement on the comparability of information in the financial statements:

9- Other disclosures:

II- Accounting period and accounting currency:

1- Annual accounting period: starting from January 1, 2026 and ending on December 31, 2026

2- Accounting currency: Vietnam Dong (VND)

III- Applicable accounting standards and accounting regime:

1- Applicable accounting regime: Vietnamese Enterprise Accounting Regime (issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance).

2- Statement of compliance with Accounting Standards and Accounting Regime: The financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime.

3- Applicable bookkeeping form: Voucher-based journal

IV- Applicable accounting policies:

1- Principles for recognising cash and cash equivalents: economic transactions are recorded and reported in Vietnam Dong (VND).

Method of converting other currencies into the accounting currency: actual exchange rate.

Transactions in foreign currencies are converted at the exchange rate on the transaction date.

Balances of monetary items denominated in foreign currencies are translated at the exchange rate at the end of the period.

2- Principles for recognising inventories:

- Inventory recognition: At cost

- Inventory costing method: Weighted average

- Inventory accounting method: perpetual inventory method

- Method of making provision for decline in value of inventories: in accordance with Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance guiding the making and use of provisions.

3- Principles for recognising and depreciating fixed assets and investment properties:

- Fixed assets (tangible, intangible, finance-leased) are recognised at cost and presented in the statement of financial position by three indicators: cost, accumulated depreciation and net book value.

- Depreciation method for fixed assets (tangible, intangible, finance-leased): straight-line

4- Principles for recognising and depreciating investment properties:

- Investment properties are recognised at cost

- Depreciation method for investment properties: Straight-line

5- Principles for recognising financial investments:

- Investments in subsidiaries, associates and capital contributions to jointly controlled entities:

+ An investment is classified as an investment in a subsidiary when the Company holds more than 50% of its equity (more than 50% of voting rights); such investments are carried at cost.

+ An investment is classified as an investment in an associate when the Company holds from 20% to 50% of its charter capital (20% to 50% of voting rights); such investments are carried at cost.

- Short-term investments in securities represent securities bought and sold with a recovery period of not more than one year.

- Other short-term and long-term investments represent investments in other entities in which the Company holds less than 20% of equity, and other investments with a term of more than 2 years.

- Method of making provisions for diminution in value of short-term and long-term investments: in accordance with Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance guiding the making and use of

6- Principles for recognising and capitalising borrowing costs:

- Borrowing costs are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs".

7- Principles for recognising and capitalising other expenses:

8- Principles for recognising accrued expenses:

- Accrued expenses are recognised based on reasonable estimates of the amounts payable for goods and services used during the period and according to the plan to be implemented.

9- Principles and methods for recognising provisions:

10- Principles for recognising owners' equity:

- Owners' contributed capital, share premium and other owners' capital: owners' equity is recognised at the capital actually contributed by owners; share premium is recognised as the positive (or negative) difference between the actual issue price and the par value of shares upon initial issuance, additional issuance or reissuance of treasury shares.

- Principles for recognising asset revaluation differences:

- Principles for recognising foreign exchange differences:

Exchange differences arising during the period and those arising from the revaluation of foreign-currency monetary items at the end of the period are recognised in income or expenses of the period.

- Principles for recognising undistributed profit.

11- Principles and methods for recognising revenue:

- Revenue from sales of goods: revenue is recognised when all five conditions set out in Vietnamese Accounting Standard No. 14 "Revenue and Other Income" are satisfied.

Revenue is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the collection of payment, associated costs or the possible return of goods.

For real estate revenue from residential areas, the Company signs investment cooperation contracts with customers in two phases:

+ Phase 1: The customer is handed over the rights specified in the contract to use the land plot for house construction at the agreed price. The Company allows customers to transfer these rights, as specified in the transfer appendix, to other parties together with the benefits and risks associated with the land plot. Revenue in this phase is recognised when the land plot is handed over to the customer under the "Land Handover Minutes".

+ Phase 2: Construction of the house for the customer: the customer may choose the subcontractor and supervise the construction, and the construction value is agreed in a separate contract. Revenue in this phase is recognised by reference to the percentage of completion.

12- Principles and methods for recognising financial expenses:

13- Principles and methods for recognising current and deferred corporate income tax (CIT) expenses:

- Current CIT expense is determined based on taxable income and the applicable CIT rate.
- The CIT rate is 20%.
- Deferred CIT expense is the CIT 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 tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
- Deferred tax assets and deferred tax liabilities are measured at the tax rates expected to apply in the year when the asset is realised or the liability is settled, based on tax rates enacted at the end of the reporting period. Deferred tax is recognised in the income statement, except when it relates to items recognised directly in equity, in which case it is also recognised in equity.

14- Foreign exchange risk hedging activities: none

15- Provision for severance allowance:

Pursuant to the Law on Social Insurance, from 1 January 2009, the Company and its employees are required to contribute to the unemployment insurance fund. The contribution rate for each party is calculated at 1% of the lower of the employee's basic salary and 20 times the general minimum wage prescribed by the Government from time to time. With the application of the unemployment insurance regime, the Company is not required to make provisions for severance allowance for the period of service of employees after 1 January 2009. However, the severance allowance payable to existing eligible employees as at 31 December 2008 will be determined based on the employee's years of service as at 31 December 2008 and their average salary for the six months prior to the date of termination.

16- 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.

V- Additional information for items presented in the Statement of Financial Position

01- Cash and cash equivalents	End of Quarter	Beginning of Year
- Cash on hand	1,778,125,907	3,347,937,019
- Demand deposits at banks	15,279,845,240	5,328,590,913
- Term deposits at banks		25,000,000,000
Total	17,057,971,147	33,676,527,932

02- Short-term financial investments	End of Quarter	Beginning of Year
- Held-to-maturity investments	251,842,189,618	214,048,831,402
Total	251,842,189,618	214,048,831,402

03- Trade receivables	End of Quarter	Beginning of Year
- Short-term receivables	30,481,494,344	45,031,702,624
- Long-term receivables		
Total	30,481,494,344	45,031,702,624

04- Other short-term receivables	End of Quarter	Beginning of Year
- Receivables from employees	11,307,027,577	161,192,111,242
- Deposits and collateral	35,842,213	309,987,193,213
- Payments on behalf	520,293,726	12,394,929,976
- Other receivables	143,595,437,411	347,082,537,763
Total	155,458,600,927	830,656,772,194

05- Inventories	End of Quarter	Beginning of Year
- Work in progress of projects	125,433,136,726	187,698,713,229
- Finished goods		5,031,197,317
- Tools and supplies		
Total cost of inventories	125,433,136,726	192,729,910,546

06- Taxes and other receivables from the State	End of Quarter	Beginning of Year
- Overpaid corporate income tax	79,022,539	79,022,539
Total	79,022,539	79,022,539

07- Long-term receivables	End of Quarter	Beginning of Year
- Long-term loan receivables		
+ Associates		
- Other long-term receivables	772,156,501,859	167,027,865,516
+ Corporate income tax receivable	2,098,480,658	2,098,480,658
+ Investment cooperation and compensation receivables	453,521,638,097	164,736,581,000
+ Pledges, deposits and collateral	316,536,383,104	145,032,104
+ Accrued interest on long-term loans		
+ Other long-term receivables		47,771,754
Total	772,156,501,859	167,027,865,516

8- Movements in tangible fixed assets:

Items	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Office equipment and tools	Other fixed assets	Total
Cost of tangible fixed assets						
Balance at the beginning of the year	16,001,261,557	27,986,254,530	13,256,147,060	1,782,443,527	1,838,626,944	60,864,733,618
- Purchases during the period		294,954,000				294,954,000
- Transfers from completed construction						
- Other increases						
- Transfers to investment properties						
- Disposals and sales						
- Other decreases						
Balance at the end of the quarter	16,001,261,557	28,281,208,530	13,256,147,060	1,782,443,527	1,838,626,944	61,159,687,618
Accumulated depreciation						
Balance at the beginning of the year	9,384,170,772	24,982,982,435	11,998,702,654	1,583,396,359	1,758,042,283	49,707,294,503
- Depreciation for the period	249,677,252	131,888,934	159,072,489	30,347,175	6,336,546	577,322,396
- Other increases						
- Transfers to investment properties						
- Disposals and sales						
- Other decreases						
Balance at the end of the quarter	9,633,848,024	25,114,871,369	12,157,775,143	1,613,743,534	1,764,378,829	50,284,616,899
Net book value of tangible fixed assets						
- At the beginning of the year	6,617,090,785	3,003,272,095	1,257,444,406	199,047,168	80,584,661	11,157,439,115
- At the end of the quarter	6,367,413,533	3,166,337,161	1,098,371,917	168,699,993	74,248,115	10,875,070,719
* Net book value at the end of the quarter of tangible fixed assets pledged or mortgaged as collateral						
* Cost of fixed assets fully depreciated but still in use at the end of the quarter:	5,347,180,296	23,344,799,771	7,532,491,407	1,392,030,161	1,637,165,190	39,253,666,825
* Cost of fixed assets awaiting disposal at the end of the quarter:						
* Commitments to purchase or sell tangible fixed assets of significant value in the future:						

9- Movements in finance-leased fixed assets: none

10- Movements in intangible fixed assets

Items	Land use rights	Copyrights and patents	Trademarks	Computer software	Licenses and franchises	Other intangible assets	Total
Cost of intangible fixed assets							
Balance at the beginning of the year				116 999 300			116 999 300
- Purchases during the period							
- Internally generated							
- Increase from business combinations							
- Other increases							
- Disposals and sales							
- Other decreases							
Balance at the end of the quarter				116 999 300			116 999 300
Accumulated amortization							
Balance at the beginning of the year				31 940 967			31 940 967
- Amortization for the period				4 325 001			4 325 001
- Other increases							
- Disposals and sales							
- Other decreases							
Balance at the end of the quarter				36 265 968			36 265 968
Net book value of intangible fixed assets							
- At the beginning of the year				85 058 333			85 058 333
- At the end of the quarter				80 733 332			80 733 332
* Explanation of figures and other explanations:							
Cost of intangible fixed assets fully amortized but still in use at the end of the quarter				30 499 300			30 499 300

11- Movements in investment properties:

Items	Opening balance	Increase	Decrease	Closing balance
Cost of investment properties	19,282,898,979			19,282,898,979
- Land use rights	8,356,782,998			8,356,782,998
- Buildings	5,527,500,000			5,527,500,000
- Buildings and land use rights				
- Infrastructure	5,398,615,981			5,398,615,981
Accumulated depreciation	10,468,864,072	107,933,838		10,576,797,910
- Land use rights	7,174,284,586			7,174,284,586
- Buildings				
- Buildings and land use rights				
- Infrastructure	3,294,579,486	107,933,838		3,402,513,324
Net book value of investment properties	8,814,034,907	(107,933,838)		8,706,101,069
- Land use rights	1,182,498,412			1,182,498,412
- Buildings	5,527,500,000			5,527,500,000
- Buildings and land use rights				
- Infrastructure	2,104,036,495	(107,933,838)		1,996,102,657

12- Long-term assets in progress	End of Quarter	Beginning of Year
Long-term work in progress	316,845,343,149	138,511,236,903
Phu Thuan Medical Area Project	24,164,159,998	
Nhon Duc Primary School Project	10,888,664,134	
Phu My Residential Area Project	66,050,204,102	
Phu Xuan Residential Area Project	6,219,258,605	
Phu Xuan 2 Residential Area Project	70,603,667,779	
District 2 Residential Area Project	122,597,782,094	122,597,782,094
Nhon Duc Social Housing Project	1,293,077,844	1,293,077,844
Phu Xuan School Area Project	145,174,264	145,174,264
District 9 Project	7,686,279,979	7,325,900,105
Cemetery Project	7,197,074,350	7,149,302,596
Construction in progress	133,209,302	5,612,445,849
Hoa Binh Sludge Treatment Plant		294,954,000
Phu Xuan Office Project	133,209,302	5,317,491,849
Total	316,978,552,451	144,123,682,752

13- Long-term financial investments:	End of Quarter	Beginning of Year
- Investments in associates	125,245,063,111	125,653,105,402
<i>An Hung Investment Joint Stock Company (44% of charter capital)</i>	<i>125,245,063,111</i>	<i>125,653,105,402</i>
- Held-to-maturity investments	154,504,419,455	145,793,580,688
Total	279,749,482,566	271,446,686,090

14- Long-term deferred expenses	End of Quarter	Beginning of Year
- Long-term deferred expenses - Others	5,539,547,252	225,232,930
Total	5,539,547,252	225,232,930

15- Short-term borrowings and finance lease liabilities	End of Quarter	Beginning of Year
- Short-term Borrowings	676,606,950,943	536,894,850,912
+ Bank loans	147,703,350,943	85,709,650,912
<i>Vietnam Bank for Agriculture and Rural Development - North Ho Chi Minh City</i>	<i>29,986,690,912</i>	
<i>Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch</i>	<i>109,414,000,000</i>	<i>77,000,000,000</i>
<i>Vietcombank - Nam Sai Gon Branch</i>	<i>8,302,660,031</i>	<i>8,709,650,912</i>
+ Loans from individuals and other companies	528,903,600,000	451,185,200,000
Total	676,606,950,943	536,894,850,912

16- Taxes and other payables to the State	End of Quarter	Beginning of Year
- Value added tax	168,102,284	105,586,924
- Corporate income tax	125,606,734	290,997,601
- Personal income tax	95,534,914	113,139,812
- Fees, charges and other payables	2,803,481,439	2,803,481,439
Total	3,192,725,371	3,313,205,776

17- Accrued expenses	End of Quarter	Beginning of Year
- Accrued project costs		52,217,619,599
- Other accrued expenses	484,579,492	863,670,721
- Accrued interest expenses	31,532,163	
Total	516,111,655	53,081,290,320

18- Other Short-term Payables	End of Quarter	Beginning of Year
- Trade union fees	10,628,000	
- Social insurance	19,635,000	
- Health insurance	3,465,000	

- Unemployment insurance	1,540,000	
- Short-term deposits received	1,497,500,000	132,377,503,097
- Other payables	1,529,615,995	50,638,358,545
+ <i>Dividends payable to shareholders</i>	270,579,600	47,923,710,100
+ <i>Maintenance fees payable</i>	481,205,780	481,205,780
+ <i>Other payables</i>	777,830,615	2,233,442,665
Total	3,062,383,995	183,015,861,642
19- Short-term advances from customers	End of Quarter	Beginning of Year
- Customers of Nhon Duc project		4,754,805,181
- Customers of Phu My project		7,183,533,670
- Customers of Phu Thuan project		6,454,545,461
- Customers of Phu Xuan project		109,500,000,107
- Customers of Phu Xuan 2 project		10,636,363,647
- Other customers	238,408,580	440,124,129
Total	238,408,580	138,969,372,195

20- Long-term Liabilities	End of Quarter	Beginning of Year
a- Long-term advances from customers	141,474,978,117	
- <i>Customers of Nhon Duc project</i>	6,893,337,959	
- <i>Customers of Phu My project</i>	6,899,821,851	
- <i>Customers of Phu Thuan project</i>	6,454,545,461	
- <i>Customers of Phu Xuan project</i>	110,590,909,199	
- <i>Customers of Phu Xuan 2 project</i>	10,636,363,647	
b- Other long-term payables	131,277,003,097	
- <i>Long-term deposits received</i>	131,277,003,097	
c- Long-term accrued expenses	52,217,619,599	
- <i>Accrued project costs</i>	52,217,619,599	
d- Long-term provisions	193,734,500	266,834,500
e- Deferred income tax liabilities	1,298,607,482	1,414,629,317
Total	326,461,942,795	1,681,463,817

21- Deferred income tax assets	End of Quarter	Beginning of Year
- Deferred tax assets relating to unused tax losses	8,424,969,415	8,424,969,415
- Deferred tax assets arising from consolidation adjustments	124,656,911	121,460,580
Total	8,549,626,326	8,546,429,995

VI- Additional information for items presented in the Income Statement

	Quarter III/2026	Quarter III/2025
22- Total revenue from sales and services (Code 01)	10,467,609,063	38,578,994,138
Including:		
- Revenue from transfer of land plots No. 622, 645 and 646, cadastral map sheet No. 25, 1-Nhon Duc, Nha Be	5,911,965,640	
- Revenue from services and others	1,054,754,553	1,342,307,720
- Revenue from finished goods (fertilizers and microbial sludge)	2,137,458,871	2,031,671,589
- Revenue from construction contracts	1,363,429,999	35,205,014,829
+ Revenue from Phu My construction project		1,151,196,636
+ Revenue from Phu Xuan construction project		1,690,909,092
+ Revenue from Nhon Duc construction project	1,363,429,999	32,362,909,101
23- Revenue deductions (Code 02)		
24- Net revenue from sales and services (Code 10)	10,467,609,063	38,578,994,138
Including:		
- Revenue from transfer of land plots No. 622, 645 and 646, cadastral map sheet No. 25, 1-Nhon Duc, Nha Be	5,911,965,640	
- Revenue from services and others	1,054,754,553	1,342,307,720
- Revenue from finished goods (fertilizers and microbial sludge)	2,137,458,871	2,031,671,589
- Revenue from construction contracts	1,363,429,999	35,205,014,829
+ Revenue from Phu My construction project		1,151,196,636
+ Revenue from Phu Xuan construction project		1,690,909,092
+ Revenue from Nhon Duc construction project	1,363,429,999	32,362,909,101
c		
25- Cost of goods sold (Code 11)	Quarter III/2026	Quarter III/2025
- Cost of land plots No. 622, 645 and 646, cadastral map sheet No. 25, Nhon Duc Commune, Nha Be District	5,116,525,717	
- Cost of finished goods (fertilizers and microbial sludge)	1,680,085,899	1,491,829,795
- Cost of construction contracts	1,363,429,999	35,205,014,827
+ Cost of products of Phu My construction project		1,151,196,636
+ Cost of products of Phu Xuan construction project		1,690,909,092
+ Cost of products of Nhon Duc construction project	1,363,429,999	32,362,909,099
- Other costs of sales	1,817,902,774	1,500,204,882
Total	9,977,944,389	38,197,049,504

26- Financial income (Code 22)	Quarter III/2026	Quarter III/2025
- Interest on deposits	9,233,920	11,284,829
- Interest on loans	7,516,144,357	5,130,736,165
- Interest on bonds	394,855,702	146,402,191
Total	7,920,233,979	5,288,423,185

27- Financial expenses (Code 23)	Quarter III/2026	Quarter III/2025
- Interest expenses	13,072,971,209	7,366,534,648
Total	13,072,971,209	7,366,534,648

28- Current corporate income tax expense (Code 51)	Quarter III/2026	Quarter III/2025
- CIT expense calculated on taxable income for the period		
Total		

29- Deferred corporate income tax expense (Code 52)	Quarter III/2026	Quarter III/2025
- Deferred tax assets arising		
Total		

30- Selling expenses and general and administrative expenses	Quarter III/2026	Quarter III/2025
- Selling expenses		
- General and administrative expenses	8,341,264,129	9,254,442,662
Total	8,341,264,129	9,254,442,662

VII- Additional information for items presented in the Cash Flow Statement:

31- Cash and cash equivalents at the end of the period	End of Quarter	Beginning of Year
- Cash on hand	1,778,125,907	3,347,937,019
- Cash at banks	15,279,845,240	5,328,590,913
- Savings deposits		25,000,000,000
Total	17,057,971,147	33,676,527,932

VIII- Other information:

32- Related party transactions:

a. Balances with related parties:

Description	Quarter III/2026	Quarter III/2025
Trade receivables		
An Hung Trading and Services Investment Joint Stock Company - Associate	6,026,400,000	4,714,200,000

Other receivables		
Sai Gon Moi Real Estate Joint Stock Company - Related company		19,636,250
Thuan Hung Construction Joint Stock Company - Related company		51,041,096
An Hung Trading and Services Investment Joint Stock Company - Associate	48,719,289,343	38,234,797,597
Tan Luc Joint Stock Company - Related company	171,326,581,000	157,200,000,000
Short-term loans receivable		
An Hung Trading and Services Investment Joint Stock Company - Associate	7,298,812,500	7,298,812,500
Thuan Hung Construction Joint Stock Company - Related company	4,850,000,000	6,900,000,000
Long-term loans receivable		
An Hung Trading and Services Investment Joint Stock Company - Associate	97,399,638,411	97,399,638,411
Trade payables		
Sai Gon Moi Real Estate Joint Stock Company - Related company		17,938,000
Investments in associates		
An Hung Trading and Services Investment Joint Stock Company	127,600,000,000	127,600,000,000
Borrowings		
Tan Luc Joint Stock Company - Related company	70,564,000,000	
Sai Gon Moi Real Estate Joint Stock Company - Related company	56,600,000,000	54,000,000,000
CTC Trading, Services and Tourism Joint Stock Company - Related company	144,893,000,000	85,520,000,000

b. Related party transactions during the period:

Related party	Nature of transaction	Quarter III/2026	Quarter III/2025
Thuan Hung Construction Joint Stock Company - Related company	Loan granted by the Company		200,000,000
	Loan interest receivable by the Company	221,153,423	154,602,740
	Loan interest collected by the Company	221,153,423	135,764,384
	Construction fees payable by the Company	228,995,100	233,820,000
	Construction fees paid by the Company	228,995,100	233,820,000
	Payments on behalf receivable by the Company		15,566,000
	Office rent payable by the Company	495,000,000	455,400,000
	Office rent paid by the Company	495,000,000	455,400,000

CTC Trading, Services and Tourism Joint Stock Company - Related company	Loan received by the Company	10,450,000,000	
	Loan repaid by the Company	1,400,000,000	
	Consulting service fees payable by the Company	388,800,000	
	Consulting service fees paid by the Company	388,800,000	
	Payments on behalf		8,185,000
	Loan interest payable by the Company	2,303,507,506	1,083,766,576
	Loan interest paid by the Company	2,303,507,506	1,083,766,576
An Hung Trading and Services Investment Joint Stock Company - Associate	Consulting service fees receivable by the Company	656,100,000	328,050,000
	Payments on behalf		398,520
	Loan interest receivable by the Company	3,504,405,460	2,643,035,413
Sai Gon Moi Real Estate Joint Stock Company - Related company	Loan repaid by the Company	30,000,000,000	
	Loan interest payable by the Company	1,223,528,766	970,410,958
	Loan interest paid by the Company	1,223,528,766	970,410,958
Tan Luc Joint Stock Company - Related company	Loan interest payable by the Company	1,440,209,797	
	Loan interest paid by the Company	1,440,209,797	
	Transfer of business cooperation funds	400,000,000	1,800,000,000
Board of Directors and Board of Management	Salaries and remuneration	264,600,000	2,766,300,000

33. Explanation of business performance for Quarter III/2026 (consolidated financial statements):

In the third quarter of 2026, the Company recorded a net loss of VND 13.7 billion, representing an increased loss of VND 3.54 billion compared to a loss of VND 10.2 billion in the same period of 2025. This was primarily driven by general challenges in the real estate market during the period, including liquidity constraints, delays in completing project legal procedures, and tighter homebuyer cash flows. Due to the specific nature of real estate revenue recognition—which depends on the timing of (inspection and acceptance) and handover of products to customers—the Company had no projects reaching the handover stage in Q3/2026, leading to a sharp decline in revenue. Although corporate management expenses were successfully optimized, financial expenses increased year-over-year due to higher loan balances and rising interest rate levels, which drove up borrowing costs. The aforementioned factors are the primary causes for the increased loss compared to the same period of the previous year.

Preparer



Nguyen Thi My Hoa

Chief Accountant



Nguyen Viet Doan

October 29, 2026

General Director



LE MINH TRIEU

**CÔNG TY
CỔ PHẦN
VẠN PHÁT
HƯNG**

Digitally signed by CÔNG TY CỔ PHẦN
VẠN PHÁT HƯNG
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