

PHAT DAT REAL ESTATE DEVELOPMENT CORP
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01 January 2026 to 30 June 2026

August, 2026

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE(S)</u>
STATEMENT OF THE BOARD OF MANAGEMENT	02 - 03
REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION	04 -05
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION	06 – 08
INTERIM CONSOLIDATED INCOME STATEMENT	09
INTERIM INTERIM CONSOLIDATED CASH FLOWS STATEMENT	10 – 11
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS	12 – 89

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Phat Dat Real Estate Development Corp (hereinafter referred to as the “Company”), comprising the Board of Directors and the Board of General Directors, presents this report together with the reviewed interim consolidated financial statements of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the period from 01 January 2026 to 30 June 2026.

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

The members of the Board of Directors, Board of Management, Audit Committee and Chief Accountant of the Company during the period from 01 January 2026 to 30 June 2026 and up to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Dat	Chairman
Mr. Nguyen Tan Danh	Vice Chairman
Mr. Bui Quang Anh Vu	Member
Mr. Le Quang Phuc	Member
Mr. Tran Trong Gia Vinh	Independent Member
Mr. Duong Hao Ton	Independent Member
Mr. Vu Thanh Le	Independent Member

Board of Management

Mr. Bui Quang Anh Vu	General Director	
Mr. Nguyen Dinh Tri	Deputy General Director	
Mr. Truong Ngoc Dung	Deputy General Director	
Mr. Nguyen Khac Sinh	Deputy General Director	
Mr. Nguyen Huu	Deputy General Director	Resigned on 24 July 2026
Ms. Dang Viet Tu Uyen	Deputy General Director	

Audit Committee

Mr. Duong Hao Ton	Head of the Audit Committee
Mr. Tran Trong Gia Vinh	Member
Mr. Le Quang Phuc	Member

Chief Accountant

Ms. Tran Thi Thuy Trang	Chief Accountant
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Legal Representatives

Mr. Nguyen Van Dat	Chairman
Mr. Bui Quang Anh Vu	General Director

THE AUDITOR

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

STATEMENT OF THE BOARD OF MANAGEMENT (COND'T)

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for preparing the interim consolidated financial statements that give a true and fair view of the Group's interim consolidated financial position, as well as its interim consolidated results of operations and its interim consolidated cash flows for 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 consolidated interim financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the separate interim financial statements and to mitigate the risks of material misstatement due to fraud or error.

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 Company is responsible for ensuring that proper accounting records are properly maintained so as to reflect fairly the interim consolidated financial position of the Group at any time and for ensuring that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and other relevant legal regulations on the preparation and presentation of the interim consolidated financial statements. The Board of Management is also responsible for safeguarding the Group's assets of the company accordingly and, therefore, for taking appropriate measures to prevent and detect fraud and other irregularities.

OTHER COMMITMENTS

Accordingly, we approve the accompanying interim consolidated financial statements from page 06 to page 89, which give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026, as well as its interim consolidated results of operations and interim separate cash flows for the period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of consolidated financial statements.

For and on behalf of the Board of Management,



Nguyen Van Dat
Chairman

Approved, 28 August 2026

No. 153/2026/UHYHCM-BCSX

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION
On the Interim consolidated financial statements of Phat Dat Real Estate Development Corp
For the period from 01 January 2026 to 30 June 2026

To: Shareholder, Board of Directors and Board of Management
Phat Dat Real Estate Development Corp

We have reviewed the accompanying interim consolidated financial statements of Phat Dat Real Estate Development Corp (hereinafter referred to as the "Company"), as prepared on 28 August 2026 and set out on pages 06 to 89, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement, the interim consolidated statement of cash flows for the period from 01 January 2026 to 30 June 2026, and the Notes to the interim consolidated financial statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and relevant legal regulations governing the preparation and presentation of interim financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of 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 INTERIM CONSOLIDATED FINANCIAL INFORMATION
(CONT'D)**

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of Phat Dat Real Estate Development Corp as at 30 June 2026, and of its interim consolidated financial performance and interim consolidated cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements on preparation and presentation of interim consolidated financial statements.



Le Quang Nghia

Deputy General Director

Auditor's Practicing Certificate No. 3660-2026-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Ho Chi Minh City, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
A. CURRENT ASSETS	100		23,252,691,726,300	24,175,702,852,037
I. Cash and cash equivalents	110	5	1,665,832,705,423	375,924,179,668
Cash	111		1,665,732,527,067	375,924,079,668
Cash equivalents	112		100,178,356	100,000
II. Short-term financial investments	120	6a	944,322,315,399	664,201,696,231
Held-to-maturity investments	123		969,322,315,399	689,201,696,231
Provision for impairment of short-term held-to-maturity investments	124		(25,000,000,000)	(25,000,000,000)
III. Current accounts receivable	130		7,015,678,637,950	6,335,748,690,197
Short-term trade receivables	131	7	2,060,376,733,403	1,929,691,601,058
Short-term advances to suppliers	132	8	3,719,564,823,565	4,080,107,332,835
Short-term loan receivables	135	9	1,433,441,617,482	326,991,300,679
Provision for doubtful short-term receivables	136	10	(197,704,536,500)	(1,041,544,375)
IV. Inventories	140	11	13,555,763,613,767	16,714,675,448,271
Inventories	141		13,555,763,613,767	16,714,675,448,271
VI. Other short-term assets	160		71,094,453,761	85,152,837,670
Short-term prepaid expenses	161	12	39,356,540,796	8,864,828,000
Value-added tax deductible	162		28,215,623,351	72,936,711,553
Tax and other receivables from the State budget	163	19	3,522,289,614	3,351,298,117

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

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
B. NON-CURRENT ASSETS			5,354,699,376,971	3,094,543,712,718
I. Long-term receivables	210		2,595,632,082,473	41,305,892,655
Long-term loan receivables	215	9	2,595,632,082,473	41,305,892,655
II. Fixed assets	220		720,381,280,394	733,237,507,260
Tangible fixed assets	221	13	319,881,280,394	332,737,507,260
- Cost	222		401,355,578,440	410,059,895,638
- Accumulated depreciation	223		(81,474,298,046)	(77,322,388,378)
Intangible fixed assets	227	14	400,500,000,000	400,500,000,000
- Costs	228		415,506,259,881	415,506,259,881
- Accumulated amortization	229		(15,006,259,881)	(15,006,259,881)
IV. Investment property	240	15	60,943,129,472	61,711,188,992
- Costs	241		75,664,270,272	75,664,270,272
- Accumulated depreciation	242		(14,721,140,800)	(13,953,081,280)
V. Long-term assets in progress	250		200,151,060,421	533,458,452,207
Construction in progress	252	16	200,151,060,421	533,458,452,207
VI. Long-term financial investments	260		824,629,150,719	745,485,333,244
Investments in associates, jointly controlled entities	262	6b	292,077,164,143	710,745,975,476
Investment in other entities	263	6c	532,551,986,576	-
Held-to-maturity investments	265	6a	-	34,739,357,768
VII. Other long-term assets	270		952,962,673,492	979,345,338,360
Long-term prepaid expenses	271	12	950,152,284,538	979,141,754,178
Deferred income tax asset	272		2,810,388,954	203,584,182
TOTAL ASSETS	280		28,607,391,103,271	27,270,246,564,755

INTERIM CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
C. LIABILITIES	300		15,997,541,552,147	14,846,308,044,248
I. Current liabilities	310		12,836,100,609,197	10,257,721,641,617
Short-term trade payables	311	17	150,093,214,442	164,133,084,069
Short-term advances from customers	312	18	123,765,077,222	237,657,191,736
Dividends and profit payable	313		3,026,100,000	-
Tax and other payables to the State budget	314	19	301,851,990,130	197,025,332,336
Payables to employees	315		10,142,139,598	9,085,078,903
Short-term accrued expenses	316	20	324,908,320,358	335,734,960,857
Other short-term payables	320	21	9,802,170,694,680	8,048,480,740,485
Short-term loan and finance lease obligations	321	22	2,084,714,193,912	1,234,616,070,424
Bonus and welfare fund	323	23	35,428,878,855	30,989,182,807
II. Non-Current liabilities	330		3,161,440,942,950	4,588,586,402,631
Other long-term payables	338	21	5,100,000	8,100,000
Long-term loan and finance lease obligations	339	22	3,161,435,842,950	4,588,578,302,631
D. OWNER'S EQUITY	400	24	12,609,849,551,124	12,423,938,520,507
Share capital	411		9,978,093,790,000	9,978,093,790,000
- Shares with voting rights	411a		9,978,093,790,000	9,978,093,790,000
Share premiums	412		410,424,800,000	410,424,800,000
Development investment fund	418		263,914,742,332	248,462,645,103
Retained earnings	420		1,937,842,507,490	1,736,087,533,354
- Accumulated losses by the end of prior year	420a		1,727,019,175,684	1,226,168,324,811
- Retained earnings for the current period	420b		210,823,331,806	509,919,208,543
Non-controlling interests	429		19,573,711,302	50,869,752,050
TOTAL RESOURCES	440		28,607,391,103,271	27,270,246,564,755

Approved, 28 August 2026

Preparer

Pham Thi Doan Dung

Chief Accountant

Tran Thi Thuy Trang

Chairman



Nguyen Van Dat

INTERIM CONSOLIDATED INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
1. Gross revenue from goods sold and services rendered	01	25	157,843,005,984	457,870,437,568
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		157,843,005,984	457,870,437,568
4. Cost of sales	11	26	53,616,084,384	277,922,190,968
5. Gross profit from goods sold and services rendered	20		104,226,921,600	179,948,246,600
6. Gains/(losses) from disposal of investment properties	21		-	-
7. Financial income	22	27	1,381,463,154,741	227,808,029,468
8. Financial expenses	23	28	536,587,372,631	130,968,338,221
- In which: Interest expense	24		187,226,182,651	128,857,175,826
9. Selling expenses	25	29	19,651,135,714	7,869,911,631
10. General and administrative expenses	26	29	324,866,560,758	78,734,359,093
11. Share of (loss)/profit of associates, joint-ventures	27		(40,375,888,471)	(12,988,272,195)
12. Net profits/(loss) from operating activities	30		564,209,118,767	177,195,394,928
13. Other income	31	31	242,818,182	659,115,504
14. Other expenses	32	32	59,721,599,515	12,667,461,514
15. Other profit/(loss)	40		(59,478,781,333)	(12,008,346,010)
16. Accounting profit/(loss) before tax	50		504,730,337,434	165,187,048,918
17. Current corporate income tax expense	51	33	289,335,633,076	50,323,892,941
18. Deferred corporate income tax expenses	52	33	(2,606,804,772)	(649,798,316)
19. Net profit/(loss) after tax	60		218,001,509,130	115,512,954,293
20. Net profit after tax attributable to shareholders of the parent	61		212,952,860,410	115,529,597,145
21. Net profit after tax attributable to non-controlling interests	62		5,048,648,720	(16,642,852)
22. Basic earnings per share	70	34	205	125
23. Diluted earnings per share	71	35	205	125

Approved, 28 August 2026

Preparer

Chief Accountant

Chairman





Pham Thi Doan Dung

Tran Thi Thuy Trang

Nguyen Van Dat

INTERIM CONSOLIDATED CASH FLOWS STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period (VND)	Prior period (VND)
I. Cash flows from operating activities				
Profit before tax	01		504,730,337,434	165,187,048,918
Depreciation and amortization	02		5,929,950,097	6,526,872,820
Provisions	03		504,014,518,409	-
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		-	1,625,121,688
Gain/(loss) from investing activities	05		(1,296,314,383,870)	(143,178,029,468)
Interest expense	06		187,226,182,651	128,857,175,826
Operating profit before changes in working capital	08		(94,413,395,279)	159,018,189,784
(Increase) in receivables	09		(4,430,877,900,009)	(1,476,895,674,571)
(Increase)/decrease in inventories	10		(103,783,531,105)	(351,680,032,879)
Increase/(decrease) in payables (excluding interest and corporate income tax)	11		2,204,054,054,408	186,556,436,845
(Increase) in prepaid expenses	12		(37,786,564,108)	(15,300,850,174)
Interest paid	14		(209,900,509,227)	(416,829,839,499)
Corporate income tax paid	15		(134,460,430,293)	(21,937,304)
Other operating cash inflows	16		-	1,000,000
Other operating cash outflows	17		(7,991,230,708)	(5,387,566,293)
Net cash flows from operating activities	20		(2,815,159,506,321)	(1,920,540,274,091)

INTERIM CONSOLIDATED CASH FLOWS 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)
II. Cash flows from investing activities				
Cash payments for acquisition of fixed assets and other long-term assets	21		(65,063,057,291)	(27,159,681,402)
Cash proceeds from disposals of fixed assets and other long-term assets	22		181,818,182	-
Cash outflows for loans granted and purchase of debt instruments of other entities	23		(2,316,111,076,831)	-
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		2,065,492,081,999	311,177,560,702
Cash outflows for equity investments in other entities	25		(484,935,168,535)	(82,406,952,102)
Cash inflows from recovery of investments in other entities	26		5,530,012,924,018	335,000,000,000
Interest and dividends received	27		2,027,906,326	75,178,475,614
Net cash flows from investing activities	30		4,731,605,427,868	611,789,402,812
III. Cash flows from financing activities				
Cash receipts from issuance of shares and capital contributions from owners	31		-	(400,000,000)
Cash receipts from borrowings	33		2,224,159,410,656	1,990,249,220,705
Cash repayments of borrowings	34		(2,850,696,806,448)	(999,574,199,335)
Net cash flows from financing activities	40		(626,537,395,792)	990,275,021,370
Net cash flows during the period	50		1,289,908,525,755	(318,475,849,909)
Opening balance of cash and cash equivalents	60	5	375,924,179,668	343,676,133,736
Closing balance of cash and cash equivalents	70	5	1,665,832,705,423	25,200,283,827

Preparer



Pham Thi Doan Dung

Chief Accountant



Tran Thi Thuy Trang

Chairman



Nguyen Van Dat

Approved, 28 August 2026

1. COMPANY OVERVIEW

Ownership Structure

Phat Dat Real Estate Development Corp (the “Company”) is a joint stock company established under the Law on Enterprises of Vietnam pursuant to Enterprise Registration Certificate (“ERC”) No. 4103002655, initially issued by the Department of Planning and Investment (now the Department of Finance) of Ho Chi Minh City on 13 September 2004 and amended for the 40th time on 31 December 2025.

The Company’s shares are listed on the Ho Chi Minh City Stock Exchange (“HOSE”) under stock code PDR pursuant to Listing License No. 1207/SGDHCM-NY issued by HOSE on 9 July 2010.

The Company’s registered head office is located at No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

Business sectors

The principal activities of the Group are construction and trading of residential properties; construction of civil and industrial works and bridges and roads; provision of real estate brokerage, real estate valuation, real estate exchange and property management services.

Principal business activities

The Company’s principal business activity is trading in real estate and land use rights owned, used or leased by the owners or users.

Normal business cycle

The business operating cycle for the Group’s investment in and trading of real estate, and construction of civil and industrial works is based on the construction period of each project. The normal business operating cycle for the Group’s other activities does not exceed 12 months.

Characteristics of the Group’s Operations During the Period Affecting the Separate Financial Statements

Transfer of shares in Thien Long Building Real Estate Investment and Development Joint Stock Company - an indirect subsidiary (“Thien Long”) held in Binh Duong Building Real Estate Investment and Development Joint Stock Company - a subsidiary (“Binh Duong Building”) and receipt of dividends from Binh Duong Building:

On 23 January 2026, Binh Duong Building Company, a subsidiary of Phat Dat Real Estate Development Corp. (“Phat Dat”), entered into an agreement to transfer all 140,839,425 shares currently held in Thien Long Company, representing 99.9% of Thien Long’s charter capital and having a par value of VND 1,408,394,250,000 (in words: One trillion four hundred eight billion three hundred ninety-four million two hundred fifty thousand Vietnamese dong), to Thuan An 1 High-Rise Real Estate Investment Company Limited.

As at 30 January 2026, Binh Duong Building Company had received the first instalment payment of VND 1,901,487,898,425 (the total transfer value was VND 2,694,181,189,592). From this date, Thien Long Company ceased to be an indirect subsidiary of the Company. During the period, Binh Duong Building Company distributed profits pursuant to the General Meeting of Shareholders’ Resolution No. 01A/2026/ĐHĐCĐ-NQ dated 23 February 2026 and the Board of Directors’ Decision No. 02/2026/HĐQT-QĐ dated 27 February 2026.

Accordingly, Binh Duong Building Company implemented the plan for the first interim cash dividend payment in 2026 to its shareholders. Under this dividend payment, Phat Dat Real Estate Development Corp. ("Phat Dat") – the largest shareholder, holding 260,690,000 shares, equivalent to 99.5% of the charter capital of Binh Duong Building Company – received a dividend of VND 602,193,900,000 (in words: Six hundred and two billion one hundred and ninety-three million nine hundred thousand Vietnamese dong).

Transfer of shares in Serenity Investment Joint Stock Company ("Serenity"):

Pursuant to the Board of Directors' Decision No. 23/2026/HĐQT-QĐ approving the plan for the transfer of all shares held by the Group in Serenity. On 5 June 2026, the Company entered into an agreement to transfer all 107,287,200 shares it held in Serenity Investment Joint Stock Company, representing 99.34% of Serenity's charter capital, with a total par value of VND 1,072,872,000,000, to Fortis Real Estate Development Company Limited.

As at 11 June 2026, the Group had received the total consideration under the agreement of VND 2,500,000,000,000, resulting in financial income of VND 158,237,646,503 for the Company. From this date, Serenity Investment Joint Stock Company ceased to be a subsidiary of the Group.

Company structure

The Group has 04 direct subsidiaries and 01 indirect subsidiary, all of which are consolidated into the interim consolidated financial statements of the Group.

Subsidiaries

Subsidiary	Head office	Business and principal activities	Capital contribution percentage	Voting rights percentage	Benefit percentage
- Binh Duong Building Real Estate Investment And Development Joint Stock Company	No. 352, XM2 Street, Quarter 3, Binh Duong Ward, Ho Chi Minh City	Real Estate Trading	99.50%	99.50%	99.50%
- Ben Thanh - Long Hai Corporation	Provincial Road 44A, Phuoc Hai Commune, Ho Chi Minh City	Real Estate Trading	99.90%	99.90%	99.90%
- DK Phu Quoc Corporation	No. 229, April 30th Street, Quarter 1, Phu Quoc Special Economic Zone, An Giang Province	Construction and Trading of Real Estate	99.00%	99.00%	99.00%
- Coinin Construction Investment Infrastructure Company Limited	39 Pham Ngoc Thach, Xuan Hoa Ward, Ho Chi Minh City	Construction and Trading of Real Estate	99.90%	99.90%	99.90%

Indirect subsidiaries

Subsidiary	Head office	Business and principal	Capital contribution percentage	Voting rights percentage	Benefit percentage
Hoa Phu Building Real Estate Investment and Development Joint Stock Company (*)	Land plot No. 853, map sheet No. 122, Hoa Lan 1 Neighborhood, Thuan Giao Ward, Ho Chi Minh City.	Real Estate Trading	0.00%	99.90%	99.40%

(*) Hoa Phu Building Real Estate Investment and Development Joint Stock Company is a subsidiary of Binh Duong Building Real Estate Investment and Development Joint Stock Company, with a capital contribution ratio, voting rights ratio and beneficial interest ratio of 99.9%.

During the period, the Group transferred its shares in the following subsidiaries Thien Long Building Real Estate Investment and Development Joint Stock Company on 30 January 2026, and Serenity Investment Joint Stock Company on 11 June 2026.

Associates and joint ventures

The Company has 03 associates, all of which are accounted for in the interim consolidated financial statements using the equity method, with details as follows:

Subsidiary	Head office	Business and principal	Capital contribution percentage	Voting rights percentage	Benefit percentage
Commonwealth Properties Real Estate Corporation	12th Floor, Tower A2, Viettel Building, 285 Cach Mang Thang Tam Street, Hoa Hung Ward, Ho Chi Minh City.	Real Estate Trading	27.00%	27.00%	27.00%
PDP Construction Investment Company Limited	No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City.	Real Estate Trading	49.00%	49.00%	49.00%
Dong Nai Riverside New Urban Area Joint Stock Company	3rd Floor, Nguyen Kim Building, No. 253, Pham Van Thuan Street, Neighborhood 17, Tam Hiep Ward, Dong Nai Province.	Real Estate Trading	35.00%	35.00%	35.00%

Number of employees

As at the end of the accounting period, the Company had 283 employees working (as at the beginning of the year: 235 employees).

Statement on the comparability of information in the Financial Statements

As presented in Note 47, from 01 January 2026, the Group has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Corporate Accounting Regime. Accordingly, the Group has updated certain accounting policies relating to the classification and recognition of financial investments, revenue recognition, expenses, the treatment of foreign exchange differences, and the presentation of the consolidated financial statements. The changes in accounting policies have been made to better reflect the substance of the underlying transactions and economic events and do not materially affect the consolidated financial position, consolidated results of operations or consolidated cash flows as at 30 June 2026.

The Group has restated the comparative figures; accordingly, the figures presented in the interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026 are comparable with the corresponding figures for the previous period.

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

Basis of preparation of the consolidated financial statements

Scope of consolidation and control

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

The Group is considered to have control over an entity when the Group has the power to govern the financial and operating policies of such entity so as to obtain economic benefits from its activities. Control is generally demonstrated by holding more than half of the voting rights of the investee. When 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 subsidiaries are prepared for the same reporting period as the consolidated financial statements of the Company and apply consistent accounting policies with those of the Company.

Start and end of consolidation

Subsidiaries are fully consolidated from the date on which the Group obtains control over the subsidiaries and continue to be consolidated until the date on which the Group ceases to have control over the subsidiaries.

The results of operations of subsidiaries acquired or disposed of during the period are presented in the consolidated income statement from the date on which the Group obtains control or until the date on which the Group ceases to have control over the respective subsidiaries.

Business combinations achieved in stages

In a business combination achieved in stages, when determining goodwill or a gain from a bargain purchase, the cost of the investment in the subsidiary is determined as the total of the cost at the date on which control over the subsidiary is obtained and the cost of the previous exchanges, which are remeasured at fair value at the date on which the Group obtains control over the subsidiary.

Elimination of intragroup transactions

All intragroup transactions and balances, including unrealised gains or losses arising from transactions between Group entities, are eliminated when preparing the consolidated financial statements.

Changes in 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 amount by which the Group's ownership interest in the net assets of the subsidiary changes and the amount paid or received for the disposal of the ownership interest in the subsidiary is recognised in undistributed after-tax profits under equity.

Transactions that change the Group's ownership interest in a subsidiary and result in a loss of control over the subsidiary are accounted for by recognising the difference between the proceeds received or paid from the disposal and the carrying amount of the related ownership interest in the net assets of the subsidiary in the consolidated income statement. The remaining ownership interest in the subsidiary is accounted for as an ordinary financial investment or under the equity method from the date on which the Group ceases to have control over the subsidiary.

Business combinations and goodwill

Accounting method 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 assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, and directly attributable costs of the business combination.

Identifiable assets and liabilities and contingent liabilities assumed in a business combination of the acquiree are recognised at their fair values at the date of the business combination.

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 subsidiary's identifiable net assets at the acquisition date.

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

Goodwill is allocated to expenses on a straight line basis over its estimated useful life, not exceeding 10 years.

Periodically, the Group assesses the impairment of goodwill in subsidiaries. If there is evidence showing that the impaired amount of goodwill is greater than the annual allocation, the impairment loss is recognised immediately in the year it arises.

Goodwill from joint ventures, associates and disposal of investments

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

Upon disposal of an investment in a subsidiary, the unamortised carrying amount of goodwill is included in the gain or loss arising from the disposal of the respective subsidiary.

Non-controlling interests

Non-controlling interests consist of the amount of those non-controlling interests at the date of the initial business combination and the non-controlling interests' share of changes in equity since the date of the combination.

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 net assets of the subsidiary.

Business combinations involving entities under common control

Definition of entities under common control

Entities under common control are entities controlled by the same party (company or individual) or parties (group of companies or group of individuals) both before and after the business combination, and that control is not transitory.

Applied accounting method

The accounting method applied to business combinations involving entities under common control is presented as follows:

- Assets and liabilities of the entities are consolidated at their carrying amounts, without revaluation to fair value;
- No goodwill arises from the business combination transaction;
- The difference between the acquisition cost of the acquirer and the net asset value of the acquiree is presented separately as a premium or discount in equity, under the line item "Other equity funds";
- The consolidated statement of financial position and consolidated income statement reflect the financial position and performance of the consolidated entities from the date the combination transaction occurs.

Treatment upon transfer and loss of control

After the business combination date, if the Group disposes of and loses control over its investment in these entities, the difference between the acquisition cost of the acquirer and the net asset value of the acquiree, which was previously recognised under "Other equity funds", will be transferred to "undistributed after-tax profits" in the consolidated statement of financial position.

Financial year

The Group's financial year starts on 1 January and ends on 31 December each year.

Accounting currency

The accounting currency is Vietnamese Dong (VND), as the Company's cash receipts and payments are primarily denominated in VND.

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

Applied accounting standards

The Group applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued under Circular No. 99/2025/TT BTC dated 27 October 2025 by

the Ministry of Finance guiding the Corporate Accounting Regim, Circular No. 202/2014/TT BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of consolidated financial statements, Circular No. 43/2026/TT BTC amending and supplementing a number of articles of Circular No. 202/2014/TT BTC, guidance circulars on Vietnamese Accounting Standards issued by the Ministry of Finance, and other relevant legal regulations regarding the preparation and presentation of consolidated financial statements.

Statement of compliance with accounting standards and regulations

The Board of Management confirms that the Group has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued 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 a number of articles of Circular No. 202/2014/TT BTC, guidance circulars on accounting standards issued by the Ministry of Finance, and other relevant legal regulations regarding the preparation and presentation of consolidated financial statements.

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

Foreign exchange rates applied in accounting

Transactions arising in foreign currencies are translated at the exchange rates prevailing at the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the accounting period are retranslated at the exchange rates prevailing at that date.

Exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Foreign exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting gains and losses, are recognized in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual transaction rate at the time the transaction occurs. The actual transaction rate for foreign currency transactions is determined as follows:

- The actual transaction rate for foreign currency purchases and sales (spot contracts, forward contracts, futures contracts, option contracts, swap contracts) is the rate specified in the purchase and sale contract between the Company and the bank;
- If the contract does not specify the payment exchange rate, the actual transaction rate at the transaction date is the average transfer buying and selling rate of the commercial bank where the enterprise regularly conducts transactions.

The exchange rate used to retranslate the balances of monetary items denominated in foreign currencies at the end of the accounting period is the average transfer buying and selling rate of the commercial bank where the enterprise regularly conducts transactions at that date. For demand deposits in foreign currencies, the Group retranslates the balances using the average transfer buying and selling rate of the commercial bank where the deposit account is opened. The Group does not retranslate the portion or whole of foreign currency receivables for which allowance for doubtful debts has been provided.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments with an original maturity of not more than 3 months from the acquisition date that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity when the Group has the positive intent and ability to hold them until maturity. Held-to-maturity investments include: term deposits at banks, bonds, preference shares which the issuer is required to redeem at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost including purchase price and transaction costs directly attributable to the acquisition of the investments. Subsequent to initial recognition, these investments are stated at recoverable amount. Interest income from held-to-maturity investments earned after the acquisition date is recognised in the income statement on an accrual basis. Interest earned prior to the acquisition date is deducted from the cost of the investment at the acquisition date.

When there is objective evidence that part or all of an investment may not be recoverable and the loss can be measured reliably, the impairment loss is recognised in financial expenses in the period and directly reduces the carrying amount of the investment.

Investments in associates

Associates

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

The financial statements of the associate are prepared for the same reporting period as the Group's consolidated financial statements and use consistent accounting policies. Appropriate adjustments are made to ensure the accounting policies conform to those of the Group where necessary.

Investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognised in the consolidated balance sheet at cost and subsequently adjusted for post-acquisition changes in the Group's share of net assets of the associate. Goodwill arising on the acquisition of an associate is included in the carrying amount of the investment. The Group does not amortise this goodwill, but tests it annually for impairment.

Where a group entity transacts with an associate of the Group, unrealised gains/losses corresponding to the Group's interest in the associate are eliminated from the consolidated financial statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include equity investments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognised at cost, including purchase price or capital contribution plus directly attributable investment transaction costs. Dividends and shared profits relating to periods prior to the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and shared profits relating to periods post-acquisition are recognised as revenue. Dividends received in the form of shares are tracked by the additional number of shares only, with no value recognised for the shares received.

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or where the fair value of the investment can be reliably determined, the provision is based on the market value of the shares.
- For investments whose fair value cannot be reliably determined at the reporting date, the provision is made based on the loss of the investee, with the provision amount equal to the difference between the total actual invested capital of all parties in the entity and its actual owners' equity, multiplied by the Company's capital contribution ratio relative to the total actual invested capital of all parties in that entity.

Increases or decreases in the provision balance for impairment of investments in equity instruments of other entities required to be made at the end of the accounting period are recognised in financial expenses.

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 principal:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers that are independent of the Company, including receivables from sales proceeds for goods exported under entrustment arrangements with other entities.
- Other receivables represent receivables that are non-commercial in nature and do not arise from purchase and sale transactions.

Provision for doubtful debts is recognised for each doubtful receivable based on the age of the overdue receivable or the estimated amount of loss that may arise, as follows:

- 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.

Increases or decreases in the provision balance for doubtful debts required to be made at the end of the accounting period are recognised in general and administrative expenses.

Inventories

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

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other directly attributable costs incurred to bring the inventories to their current location and condition.
- Finished real estate properties: Includes land use rights costs, directly attributable costs and allocated overheads based on the respective areas incurred during the investment and construction of the finished real estate properties.
- Work in progress: Includes direct costs incurred to develop and construct the finished real estate properties and overheads to be allocated based on the respective areas corresponding to each finished real estate property.

Cost of raw materials and materials is allocated to each product, project, or contract based on actual quantities consumed.

Net realisable value ("NRV") is the estimated selling price of real estate inventories in the ordinary course of business, based on the market value at the end of the accounting period, less estimated costs of completion and estimated selling costs necessary for their sale.

The cost of inventories is determined using the weighted average method and is accounted for using either the perpetual inventory system.

A provision for decline in value of inventory is recognised for each inventory item where the cost exceeds its net realisable value. Increases and decreases in the provision for decline in value of inventories at the end of the accounting period are recognised in the cost of goods sold.

Prepaid expenses

Prepaid expenses comprise actual costs incurred that relate to the results of production and business activities of multiple accounting periods. The Group's prepaid expenses comprise the following:

Apartment management expenses and project compensation expenses

Apartment management expenses and compensation expenses for the EverRich 2 Project are recorded as long-term prepaid expenses and recognised in the separate income statement on a basis consistent with the related revenue.

Insurance premiums

One-off comprehensive insurance premiums are amortised on a straight-line basis over the insurance period specified in the insurance contract.

Other expenses

Other prepaid expenses comprise outsourced service costs and other expenses, which are initially recognised at cost and amortised to the income statement over the contractual term or the useful life of each type of expense.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Group to acquire the assets up to the date when the assets are ready for their intended use and are capable of operating in the manner intended by the Group. Subsequent expenditure is capitalised as part of the cost of a fixed asset only when it is probable that future economic benefits associated with the asset will flow

to the Company. Other subsequent expenditure is recognised as production or business expenses in the period in which it is incurred.

Where the finalisation of a project has not yet been approved, the Group capitalises tangible fixed assets at their provisional cost (the provisional cost is determined based on actual costs incurred and estimated costs that are certain to be incurred to acquire the tangible fixed assets) for depreciation purposes. The provisional cost is subsequently adjusted to the approved finalised cost.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any gain or loss arising from the disposal is recognised in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The estimated useful lives of the different categories of tangible fixed assets are as follows:

<u>Type of fixed asset</u>	<u>Number of years</u>
Buildings and structures	25 - 50
Machinery and equipment	06 - 07
Vehicles and transmission equipment	03 - 06
Office equipment	06 - 08
Computer software	03

Investment property

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

Subsequent expenditure relating to investment properties is recognised as an expense unless it is probable that such expenditure will result in future economic benefits in excess of those originally assessed for the investment properties, in which case the expenditure is capitalised as part of the cost of the investment properties.

When an investment property is disposed of, its cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised in income or expenses for the period.

Transfers from owner-occupied property or inventories to investment property are made only when the owner ceases to use the property and begins to lease it to another party under an operating lease, or when the construction period is completed. Transfers from investment property to owner-occupied property or inventories are made only when the owner begins to use the property or begins to develop it for the purpose of sale. A transfer from investment property to owner-occupied property or inventories does not change the cost or carrying amount of the property at the date of transfer.

Investment properties held for rental purposes are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives of investment properties are as follows:

<u>Type of fixed asset</u>	<u>Number of years</u>
Buildings and structures	25 - 48

Land use rights with an indefinite term: not depreciated.

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 Group. 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 year.

The Company's intangible fixed assets include:

Land use rights

Land use rights comprise all actual costs incurred by the Company that are directly attributable to the land, including amounts paid to obtain land use rights, compensation costs, site clearance costs, site levelling costs and registration fees.

The useful lives of land use rights are assessed as either finite or indefinite. Accordingly, land use rights with a definite term represent the value of land rental payments amortised over the remaining lease term, while land use rights with an indefinite term are not amortised.

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 Company up to the date the software is ready for use. Computer software is amortised on a straight-line basis over 03 years.

Disposal of fixed assets

The gain or loss arising from the disposal of fixed assets is determined as the difference between the net proceeds from the disposal and the carrying amount of the fixed assets, and is recognised as income or expense in the consolidated statement of profit or loss.

Construction in progress

Construction in progress reflects directly attributable costs (including related borrowing costs 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 repairs of fixed assets. These assets are recognised at cost and are not depreciated.

In cases where a construction project or project component that the Group is investing in or cooperating with other parties to invest in cannot be further implemented, the Group assesses

the recoverability of the construction in progress costs incurred based on the actual circumstances. Any resulting difference, if any, is recognised in the Group's results of operations for the period.

Business cooperation contracts

Jointly controlled assets

The Group recognises business cooperation contracts in the form of jointly controlled assets in its financial statements as follows:

- The Group's share of the jointly controlled assets, classified according to the nature of the assets.
- Any liabilities incurred separately by the Group.
- The Group's share of any liabilities incurred jointly with other venturers under the business cooperation contract.
- Income from the sale or use of the Group's share of the output/services under the business cooperation contract, together with its share of any expenses incurred under the business cooperation contract.
- Expenses incurred by the Group in connection with its interest in the business cooperation contract.

Fixed assets and investment property contributed to a business cooperation contract without transferring ownership to the joint ownership of the venturers are not derecognised. Where the Group receives assets contributed to the business cooperation contract, such assets are monitored as assets held on behalf of others and are not recognised as an increase in assets or business capital.

Fixed assets and investment property contributed to a business cooperation contract involving a transfer of ownership and are used in the construction of jointly controlled assets are derecognised from the accounting records, and their carrying amount is recognised as construction in progress. Upon completion and handover of the jointly controlled assets for use, the Group recognises its allocated share of the completed assets according to their intended use.

Jointly controlled operations

The Group recognises business cooperation contracts in the form of jointly controlled operations in its financial statements as follows:

- The value of assets that the Group currently owns.
- The liabilities that the Group has incurred.
- The Group's share of revenue from the sale of goods or the provision of services under the business cooperation contract.
- Expenses incurred by the Group.

Payables and accrued expenses

Payables and accrued expenses are recognised at the amount of present obligations to be settled in the future, arising from purchases of goods and services already received or other financial obligations at the balance sheet date.

Accrued expenses are recognised based on reasonable and reliable estimates of amounts payable, given the available information and conditions at the end of the accounting period.

Payables are tracked in detail by maturity of principal, remaining term at the reporting date, original currency, and individual counterparty. Payables are not recognised at an amount lower than the settlement obligations.

The classification of payables into trade payables, accrued expenses, and other payables is made in accordance with the following principles:

- Trade payables: Reflect payables of a commercial nature arising from purchases of goods, services, and assets where the suppliers are independent entities from the Group.
- Accrued expenses: Reflect payables for goods and services received from suppliers or provided to customers but not yet paid due to the lack of invoices or supporting accounting documentation, as well as payables to employees for accrued leave pay and accrued operating cost provisions.
- Dividends payable: Reflect dividends and profit distributions payable to business owners (shareholders).
- Other payables: Reflect non-commercial payables not related to the purchase, sale, or provision of goods and services.

Recognition principles of borrowings and finance lease liabilities

Borrowings and finance lease liabilities are initially recognised at net proceeds received. Transaction costs and financial expenses related to borrowings are recognised in financial expenses in the period, except where they are capitalised in accordance with the Group's borrowing costs accounting policy.

Subsequent to initial recognition, borrowings and finance lease liabilities are measured at the outstanding principal and interest payable in accordance with the terms of the borrowing agreements or lease contracts. Interest expenses and related financial costs are recognised in expenses in the period in which they are incurred, except where they are capitalised in accordance with the Group's borrowing costs accounting policy.

For lease contracts qualifying as finance leases, the leased assets and finance lease obligations are recognised in accordance with the economic substance of the transaction.

Owners' equity

Owners' capital

Owners' capital is recognised at the amount of capital actually contributed by shareholders and approved by the competent authority.

Share premium

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

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriation to reserves in accordance with the Group's Charter and legal regulations, and upon approval by the General Meeting of Shareholders.

Profit distribution to shareholders takes into consideration non-monetary items included in undistributed post-tax profit that may impact cash flows and dividend payment capacity, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognised as a liability when approved by the General Meeting of Shareholders and the official list of shareholders entitled to receive dividends is finalized.

The list of shareholders entitled to dividend rights is established by the Vietnam Securities Depository and Clearing Corporation.

Revenue and income recognition

Rendering of services

Revenue from a transaction involving the rendering of services is recognised when the outcome of such transaction can be estimated reliably. Where a transaction involves the rendering of services over multiple periods, revenue is recognised in the period by reference to the stage of completion of the transaction at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably. Where the contract specifies that the buyer has the right to return the services purchased under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer no longer has the right to return the services rendered.
- It is probable that the economic benefits associated with the transaction will flow to the Group.
- The stage of completion of the transaction at the balance sheet date can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from sales of real estate

Revenue from sales of real estate where the Group acts as the developer is recognised when all the following conditions are satisfied:

- The real estate has been completed in full and handed over to the buyer, and the Group has transferred the significant risks and rewards of ownership of the real estate to the buyer.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the real estate sales transaction will flow to the Group.
- The costs incurred or to be incurred in respect of the real estate sales transaction can be measured reliably.

Rental income from operating leases

Rental income from operating leases is recognised on a straight line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue over the corresponding lease period.

Interest income

Interest income is recognised on an accrual basis, calculated based on the balances of deposit accounts and the applicable effective interest rate for each period.

Expense recognition

Cost of sales is recognised when costs directly related to the generation of revenue are incurred and can be measured reliably, matching the corresponding revenue in accordance with the matching principle, regardless of when cash is paid. Where necessary, expenses directly related to revenue earned during the period are estimated and recognised based on reasonable and consistent assumptions. Costs incurred in excess of normal consumption capacity are recognised immediately in cost of sales under 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 in the period in which they are incurred, on a matching basis with related revenue and regardless of when cash is paid. These expenses are recognised when there is sufficient evidence of the obligation incurred and the amount can be measured reliably.

Expenses that do not bring future economic benefits are recognised immediately in expenses in the period under the prudence principle.

Expenses are classified and presented in accordance with the economic substance of each expense type as required by current accounting standards and regulations.

Borrowing costs

Borrowing costs include interest and other costs directly incurred in connection with borrowings.

Borrowing costs are recognised as expenses when incurred. Where borrowing costs are directly attributable to the acquisition, construction, or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale, such borrowing costs are capitalised.

Where specific borrowings are used solely for the purpose of acquiring, constructing, or producing a qualifying asset, the amount of borrowing costs eligible for capitalisation on that qualifying asset is determined as the actual borrowing costs incurred on those borrowings, less any income earned from the temporary investment of such borrowings.

For general borrowings, a portion of which is used for the acquisition, construction, or production of a qualifying asset, the amount of borrowing costs capitalised is determined by applying a capitalisation rate to the weighted average cumulative expenditures incurred on the acquisition, construction, or production of that asset. The capitalisation rate is calculated as the weighted average interest rate of borrowings outstanding during the period, excluding specific borrowings obtained for the purpose of acquiring a specific asset.

Income earned from the temporary investment of borrowings during the asset construction period is deducted from the historical cost of the related asset.

Corporate income tax (CIT)

Corporate income tax expense comprises current CIT and deferred CIT.

Current income tax

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

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or recoverable 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 these deductible temporary differences can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow part or all of the deferred income tax assets to be utilised. Unrecognised deferred corporate income tax assets are reviewed at the balance sheet date and recognised to the extent that it has become probable that future taxable profit will allow the unrecognised deferred tax assets to be recovered.

Deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates effective at the balance sheet date. Deferred income tax is recognised in the income statement and is recognised directly in owners' equity only when the tax relates to items recognised directly in owners' equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The Group has a legally enforceable right to offset current tax assets against current tax liabilities; and
- The deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same taxation authority on either:
 - The same taxable entity; or
 - Different taxable entities which intend either to settle current tax liabilities and 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 tax liabilities or 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 decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than merely the legal form.

Segment reporting

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

The Company's primary operating activities involve real estate business (including the purchase, sale, construction, and leasing of real estate) within the territory of Vietnam, primarily concentrated in Ho Chi Minh City. Therefore, in accordance with Vietnamese Accounting Standard No. 28 – Segment Reporting, the Company is not required to prepare and present geographical segment reporting.

5. Cash and cash equivalents

Unrestricted cash and cash equivalents	Closing balance (VND)	Opening balance (VND)
Cash	2,300,885	36,250,626
Bank deposits	1,665,730,226,182	375,887,829,042
+ Military Commercial Joint Stock Bank	1,664,283,252,193	353,828,976,221
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	1,197,491,994	20,836,442,761
+ Other Banks	249,481,995	1,222,410,060
Cash equivalents	100,178,356	100,000
+ Viet Nam Joint Stock Commercial Bank for Industry and Trade	100,178,356	-
+ Military Commercial Joint Stock Bank	-	100,000
Total	1,665,832,705,423	375,924,179,668

6. Financial investments

The Company's financial investments comprise held-to-maturity investments and capital investments in other entities. Details of the Group's financial investments are as follows:

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 - DN/HN

6a. Held-to-maturity investments

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	969,322,315,399	994,322,315,399	(25,000,000,000)	689,201,696,231	664,201,696,231	(25,000,000,000)
Loans to related parties	36,761,081,016	36,761,081,016	-	1,030,461,848	1,030,461,848	-
- Commonwealth Properties Real Estate Corporation (i)	36,761,081,016	36,761,081,016	-	1,030,461,848	1,030,461,848	-
Loans to other organizations and individuals	932,561,234,383	907,561,234,383	(25,000,000,000)	688,171,234,383	663,171,234,383	(25,000,000,000)
- Ngo May Real Estate Investment Joint Stock Company (ii)	3,947,865,565	3,947,865,565	-	3,947,865,565	3,947,865,565	-
- Sai Gon - KL Real Estate Joint Stock Company (iii)	903,613,368,818	903,613,368,818	-	659,223,368,818	659,223,368,818	-
- Mr. Hoang Hiep Dung (iv)	25,000,000,000	-	(25,000,000,000)	25,000,000,000	-	(25,000,000,000)
Long-term	-	-	-	34,739,357,768	34,739,357,768	-
Loans to related parties	-	-	-	34,739,357,768	34,739,357,768	-
- Commonwealth Properties Real Estate Corporation (i)	-	-	-	34,739,357,768	34,739,357,768	-
Total	969,322,315,399	994,322,315,399	(25,000,000,000)	723,941,053,999	698,941,053,999	(25,000,000,000)

(i) The balance represents the principal and interest receivable of the loan to Commonwealth Properties Real Estate Corporation to supplement working capital for its business operations, bearing an interest rate of 6.5% per annum, with a maturity date of 3 April 2027 and secured by third-party assets.

(ii) The receivable from Ngo May Real Estate Investment Joint Stock Company arises from interest on loans under Loan Agreement No. 052024/TTVT/PĐ-NM dated 1 February 2024. As at the date of issuance of these financial statements, this interest receivable has been fully collected by the Company.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 - DN/HN

(iii) The balance represents the principal and interest receivable of the loan to Sai Gon - KL Real Estate Joint Stock Company ("Sai Gon - KL") under Loan Agreement No. 042022/TTMT/PĐ-KL dated 1 July 2022, which is interest-free. This receivable, together with the receivable from the transfer of shares in Sai Gon - KL as disclosed in Note 7, is guaranteed by third-party assets.

(iv) The receivable arises from lending money to an individual under Money Lending Agreement No. 01/2022/TTMT signed on 7 June 2022. The Company has made a 100% allowance for doubtful debts amounting to VND 25,000,000,000 for this receivable.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 - DN/HN

6b. Investments in joint ventures and associates

Items	Closing balance (VND)			Opening balance (VND)		
	Equity interest	Cost	Equity-method Value	Equity interest	Cost	Equity-method Value
Investments in associates, jointly controlled entities		408,413,703,955	292,077,164,143		794,358,394,692	710,745,975,476
- PDP Construction Investment Company Limited (1)	49.0%	25,053,703,955	-	49.0%	23,315,339,564	22,982,215,779
- Commonwealth Properties Real Estate Corporation (2)	27.0%	85,860,000,000	2,585,786,282	27.0%	85,860,000,000	2,585,786,281
- Thuan An 1 High-Rise Real Estate Investment Limited Company	0.0%	-	-	20.0%	42,955,035,128	42,954,525,002
- Dong Nai Riverside New Urban Area Joint Stock Company (3)	35.0%	297,500,000,000	289,491,377,861	35.0%	295,789,270,000	295,787,624,357
- Tam Hiep Urban Development Joint Stock Company	0.0%	-	-	35.0%	346,438,750,000	346,435,824,057
Total	-	408,413,703,955	292,077,164,143	-	794,358,394,692	710,745,975,476

Operating status of associates

(1) PDP Construction Investment Company Limited ("PDP Construction") was established under the Law on Enterprises of Vietnam in accordance with Business Registration Certificate No. 0315143682, as amended for the 3rd time on 18 April 2024 by the Department of Planning and Investment (currently the Department of Finance) of Ho Chi Minh City. PDP Construction has its registered head office at 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City. Its principal activity is real estate business.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 - DN/HN

(2) Commonwealth Properties Real Estate Corporation (“Commonwealth Properties”) was established under Enterprise Registration Certificate No. 0316916261, as amended for the 8th time on 23 February 2026 by the Department of Planning and Investment (currently the Department of Finance) of Ho Chi Minh City. During the period, Commonwealth Properties primarily operated in real estate business, asset management and the provision of related services through its subsidiaries. Its business activities mainly focus on the project implemented by Synergy Nha Trang Investment Joint Stock Company in the Northern Cam Ranh Peninsula area, Khanh Hoa Province.

(3) Dong Nai Riverside New Urban Area Joint Stock Company (“Dong Nai Riverside”) was established under Enterprise Registration Certificate No. 3604071062, issued for the first time on 19 December 2025 by the Department of Finance of Dong Nai Province. The principal activity of Dong Nai Riverside is investment in and development of the high-rise mixed-use riverside residential project in Tran Bien Ward, Dong Nai Province. As at 30 June 2026, the Company’s investment amounted to VND 297,500,000,000, equivalent to 29,750,000 shares and 35% of the charter capital of Dong Nai Riverside (as at 1 January 2026: VND 295,789,270,000, equivalent to 35% of charter capital). All of these 29,750,000 shares have been used as collateral at Vietnam Prosperity Joint Stock Commercial Bank for the borrowing obligations of Dong Nai Riverside.

Transactions with associates (Details are presented in Note 42.)

6c. Investment in other entities

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investment in other entities	532,551,986,576	532,551,986,576	-	-	-	-
- Thuan An 1 High-Rise Real Estate Investment Limited Company (4)	477,551,986,576	477,551,986,576	-	-	-	-
- Tam Hiep Urban Development Joint Stock Company (5)	55,000,000,000	55,000,000,000	-	-	-	-
Total	532,551,986,576	532,551,986,576	-	-	-	-

(4) Thuan An 1 High-rise Real Estate Investment Limited Company (“Thuan An 1”) was established under Enterprise Registration Certificate No. 0319149163, as amended for the 5th time on 21 April 2026 by the Department of Finance of Ho Chi Minh City. As at 30 June 2026, the Company’s investment in Thuan An 1 amounted to VND 477,551,986,576, equivalent to 19.99% of charter capital (as at 1 January 2026: VND 42,955,035,128, equivalent to 20.0% of charter capital). Thuan An 1 operates in the real estate business and owns the Thuan An 1 High-rise Mixed-use Residential

Project in Thuan Giao Ward, Ho Chi Minh City. The project has an area of approximately 1.81 hectares, with a scale of approximately 2,700 apartments and shophouses, comprising high-rise buildings integrated with commercial and service facilities and amenities serving residents. The project is developed under a cooperation model with a Japanese partner, aiming to establish a mixed-use urban development and applying international standards for green buildings and quality of living.

(5) Tam Hiep Urban Development Joint Stock Company ("Tam Hiep") was established under Enterprise Registration Certificate No. 3604070929, as amended for the 4th time on 24 April 2026 by the Department of Finance of Dong Nai Province. According to Board of Directors' Resolution No. 04/2026/HĐQT-QĐ dated 15 January 2026, the Company approved the policy of seeking, negotiating and carrying out the necessary procedures to transfer all shares held by the Company in Tam Hiep Urban Development Joint Stock Company, equivalent to 35% of the charter capital of Tam Hiep.

On 19 April 2026, the Company transferred 33,000,000 shares, equivalent to 30% of its ownership interest in Tam Hiep Urban Development Joint Stock Company, to B-ONE Tech Construction Joint Stock Company under Share Transfer Agreement No. 01/HĐCNCP/2026/PDR-BOT for a transfer value of VND 637,500,000,000. Accordingly, the Company's ownership interest in Tam Hiep Urban Development Joint Stock Company decreased to 5.0%.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 - DN/HN

7. SHORT-TERM TRADE RECEIVABLES

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Trade receivables from related parties	467,590,798,229	(10,066,339,154)	88,061,161,985	-
Details are presented in Note 42.	-	-	-	-
- Thuan An 1 High-Rise Real Estate Investment Company Limited	368,067,754,948	-	-	-
(i)				
- Receivables from real estate transfers:	99,523,043,281	(10,066,339,154)	88,061,161,985	-
+ Residential area project combined with urban redevelopment in Bac Ha Thanh (ii)	99,523,043,281	(10,066,339,154)	88,061,161,985	-
Trade receivables from other customers	1,592,785,935,174	(65,532,046,793)	1,841,630,439,073	(1,041,544,375)
- Receivables from real estate transfers:	1,266,290,760,294	(64,490,502,418)	1,277,571,349,600	-
+ High-rise Zone 4 of the Nhon Hoi Project (iii)	814,400,000,000	-	814,400,000,000	-
+ Residential area project combined with urban redevelopment in Bac Ha Thanh (ii)	340,542,613,544	(64,490,502,418)	351,823,202,850	-
+ Zone 9 of the Nhon Hoi Project (iii)	111,348,146,750	-	111,348,146,750	-
- Receivables from share transfers	174,170,000,000	-	455,116,000,000	-
+ Receivables from the transfer of shares in Sai Gon - KL Real Estate Joint Stock Company (iv)	174,170,000,000	-	174,170,000,000	-
+ Receivables from the transfer of shares in Ngo May Real Estate Investment Joint Stock Company	-	-	134,000,000,000	-
+ Receivables from the transfer of shares in Bac Cuong Investment Joint Stock Company	-	-	146,946,000,000	-
- Other receivables	152,325,174,880	(1,041,544,375)	108,943,089,473	(1,041,544,375)
Total	2,060,376,733,403	(75,598,385,947)	1,929,691,601,058	(1,041,544,375)



-
- (i) Receivables related to the share transfer under the agreement dated 23 January 2026 and the amendment agreement to the share transfer agreement dated 31 January 2026 between Binh Duong High-rise Real Estate Investment and Development Joint Stock Company (hereinafter referred to as “Binh Duong High-rise”) and Thuan An 1 High-rise Real Estate Investment Company Limited (hereinafter referred to as “Thuan An 1”) regarding the transfer of the entire 99.9% charter capital in Thien Long Building Real Estate Investment and Development Joint Stock Company held by Binh Duong High-rise to Thuan An 1. The transfer consideration is VND 2,694,181,189,592.
- (ii) Property rights arising from the Bac Ha Thanh Residential and Urban Renovation Project are mortgaged to secure a loan at Military Commercial Joint Stock Bank - Sai Gon Branch (Note 22). During the period, the Company made a provision for impairment of certain trade receivables that were overdue in accordance with contractual terms. The provision amount is determined based on the actual overdue period of each balance and the corresponding provision rate prescribed in Circular No. 99/2025/TT-BTC.
- (iii) As at the date of issuance of these financial statements, trade receivables from customers relating to the transfer of High-rise Zone 4 and Zone 9 of the Nhon Hoi Project are guaranteed for payment by third-party assets.
- (iv) Receivables from companies arising from the transfer of shares in Sai Gon - KL Real Estate Joint Stock Company (“Sai Gon - KL”). This receivable, together with the loan granted to Sai Gon - KL in Note 6a, is guaranteed for payment by third-party assets.

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance (VND)	Opening balance (VND)
Advances to related parties	6,201,095,400	-
- Resort Joint Stock Company	1,095,400	-
- PDP Construction Investment Company Limited	6,200,000,000	-
Advances to non-related suppliers	3,713,363,728,165	4,080,107,332,835
<i>Advances to individuals for capital and project transfers</i>	<i>521,254,951,040</i>	<i>521,254,951,040</i>
- Ms. Nguyen Thi Xuan Diem (i)	300,000,000,000	300,000,000,000
- Mr. Vo Ngoc Chau (ii)	170,254,951,040	170,254,951,040
- Mr. Nguyen Cao Tien (iii)	51,000,000,000	51,000,000,000
<i>Advances to construction contractors</i>	<i>1,689,596,828,338</i>	<i>2,548,827,312,080</i>
- 620 Infrastructure Development and Investment Corporation	322,614,328,143	311,096,224,819
- Loc Phat Investment and Construction Joint Stock Company	320,311,457,149	320,598,936,192
- Joint Venture of 620 Infrastructure Development and Investment JSC and Loc Phat Investment and Construction JSC	293,877,109,012	293,583,363,579
- Hop Nhut Construction Trading Service Company Limited	50,390,721,493	50,390,721,493
- Binh Dinh TC Construction Joint Stock Company	92,746,866,323	89,035,287,780
- T&T Trading, Service, Transport and Construction Company Limited (iv)	39,454,661,636	39,454,661,636
- Futurecons Construction Investment Joint Stock Company	570,201,684,582	-
- 168 Construction Development Investment Joint Stock Company	-	801,564,616,581
- Sai Gon Real Estate Service and Trading Joint Stock Company	-	643,103,500,000
<i>Advance to other suppliers</i>	<i>1,502,511,948,787</i>	<i>1,010,025,069,715</i>
- Compensation Clearance Corporation (v)	209,623,741,576	178,934,648,207
- Duc Khai Corporation (vi)	70,228,366,367	70,228,366,367
- Realty Holdings Real Estate Business and Services Corporation (vii)	211,201,122,032	267,629,183,632
- Dai Quang Minh Real Estate Investment Corporation (viii)	975,000,000,000	472,500,000,000
- Other customers	36,458,718,812	20,732,871,509
Total	3,719,564,823,565	4,080,107,332,835

(i) The balance represents an advance payment for the acquisition of capital contribution in Green Beach Tourism Company Limited pursuant to the Share Transfer Commitment Agreement dated 6 December 2021 and its appendix dated 18 January 2022. As at the current date, the share transfer has not been completed due to pending legal procedures of the project.

(ii) The balance represents an advance payment for the transfer of a land plot with an area of 8,845.3 m² under the Song Han Project, Hai Chau Ward, Da Nang City, pursuant to the Principle Agreement on Land Use Rights Transfer dated 25 January 2022. In 2025, the Company paid VND 10,525,121,040 on behalf of Mr. Vo Ngoc Chau relating to non-agricultural land use tax for the period 2021–2025 for 3 land plots, along with late payment interest and additional land use fees for the extension period. As at the current date, the transfer has not been completed due to pending legal procedures.

(iii) The balance represents an advance payment for the acquisition of all shares owned by Tai Tien Company Limited in a subsidiary - Phuoc Hoa Logistics Services Joint Stock Company. This subsidiary was established by Tai Tien Company Limited through the capital contribution of a land plot with an area of 240,000 m² in Tan Phuoc Ward, Ho Chi Minh City, pursuant to the Share Purchase Deposit Agreement dated 1 October 2020. As at the current date, the share transfer has not been completed due to pending legal procedures at Phuoc Hoa Logistics Services Joint Stock Company.

(iv) Advance payment to T&T Traffic Construction Transport Trading Service Company Limited (“T&T”) under Contract No. MPDR.QLHD-T&T/HĐ/2024-01/BD1-NHK9 dated 26 August 2024 and Contract No. MPDR.QLHD-T&T/HĐ/2024-01/BD1-NHK2 dated 28 August 2024, with a total contract value of VND 164,476,094,280, inclusive of value added tax. As at 30 June 2026, the advance balance paid by the Company to T&T amounted to VND 39,454,661,636. Due to T&T's delay in project execution, the Company requested to terminate the contracts and demanded T&T refund the aforementioned advance amount. However, as at 30 June 2026, this amount had not been refunded and remained outstanding for nearly two years. Based on an assessment of recoverability, the Company made a provision for impairment of 50% of the advance value, equivalent to VND 19,727,330,818.

(v) The balance represents advance payments related to the Build-Transfer (BT) project for the construction of Orthopedic and Trauma Hospital in Area 6A, Binh Hung Commune, Ho Chi Minh City and the BT project for the construction of Phan Dinh Phung Sports Center in Xuan Hoa Ward, Ho Chi Minh City.

As at 2 February 2026, the City People's Committee temporarily converted the Phan Dinh Phung Sports Center into a park and flower garden to serve the public on the occasion of the 2026 Lunar New Year pursuant to Notice No. 129/TB-VP. On this basis, the Company evaluated that the recoverability of the investment in the aforementioned project is no longer certain, leading to potential impairment of the executed investment value. In accordance with the prudence principle under Vietnamese Accounting Standards, the Company recognized the entire advance amount related to the construction and transfer of this project into expense for the period in the income statement, amounting to VND 30,689,093,369. In the event that the Company is granted official compensation approval by competent authorities in the future, such compensation will be recognized as income in the corresponding period in accordance with prevailing regulations.

(vi) The balance represents advance payments related to the Build-Transfer contract No. 2648/UB-HĐBT between the People's Committee of Ho Chi Minh City and Duc Khai Joint Stock Company (“Duc Khai”) and Coinin Technical Infrastructure Investment and Construction Company Limited (“Coinin”) dated 31 May 2016, under which the Company would invest in the construction of the internal technical infrastructure system of Co Dai Area and, in return, the Company would be granted land use rights certificates in Long Binh Ward, Ho Chi Minh City.

The People's Committee of Ho Chi Minh City issued Notice No. 129/TB-VP on the mutual agreement to terminate the BT contract for the project under Coinin. On this basis, the Company evaluated that the recoverability of the advance payment to Duc Khai is no longer certain, leading to potential impairment of the advance amount paid to Duc Khai. In accordance with the prudence principle, the Company made a 100% provision for doubtful debts for the aforementioned advance balance, amounting to VND 70,228,366,367, into expense for the period in the income statement. Currently, the Company is working with competent State authorities to agree on a settlement scheme and recover the investment value of the project.

(vii) Advance payment for the Exclusive Service Provision Contract during the business operation of the project No. 02/HDDV dated 11 November 2024. Accordingly, Realty Holdings Trading and Real Estate Services Joint Stock Company shall act as the broker, assisting in marketing, offering, and executing sales contracts for products (real estate) related to the Bac Ha Thanh Project for the Company.

(viii) Advance payment for the acquisition of capital contribution in AKYN Service Trading Investment Joint Stock Company ("AKYN Company") pursuant to Conditional Share Transfer Agreement No. 01/2025/AKYN/ĐQM-PDR dated 17 November 2025. As at the current date, the Company has not completed the acquisition of shares in AKYN Company, and the remaining amount payable is VND 100 billion. The Company expects to complete the acquisition of shares during 2026.

9. OTHER SHORT-TERM/LONG-TERM RECEIVABLES

9a. Other short-term receivables

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
<i>Receivables from related parties</i>	-	-	551,000,000	-
- Other receivables	-	-	551,000,000	-
<i>Receivables from other organisations and individuals</i>	1,433,441,617,482	-	326,440,300,679	-
- Yen Gia Group Real Estate Joint Stock Company (i)	8,300,000,000	-	-	-
- Mr. Phan Tai Sanh	-	-	145,530,000,000	-
- Deposits and collateral deposits	1,414,448,419,700	-	1,359,511,700	-
+ Lotte Properties HCMC Company Limited (ii)	1,413,075,000,000	-	-	-
+ Other deposits and collateral deposits	1,373,419,700	-	1,359,511,700	-
- Danh Khoi Holdings Investment Joint Stock Company	400,000,000	-	400,000,000	-
- Receipts from advances	2,947,114,555	-	2,794,895,521	-
- Other receivables	7,346,083,227	-	176,355,893,458	-
Total	1,433,441,617,482	-	326,991,300,679	-

(i) Receivables related to Joint Venture Agreement No. 01/2025/TTLD-PDR-YG dated 30 December 2025 between the Company, Yen Gia Group Real Estate Joint Stock Company, and Mr. Phan Sy Nguyen to implement the Ho Duc Quang Park Urban Area Project in Bac Giang Province with a scale of 65.83 ha. The total investment value is VND 20,830,000,000, of which the Company will contribute 55% of the total project value (equivalent to VND 11,456,500,000), expected no later than 30 August 2027. However, as at the date of issuance of these financial statements, the Company has not fully contributed capital according to the agreed timeline.

(ii) Escrow deposit under Escrow Agreement No. SHB-LPH-PD.05.2026 dated 27 May 2026 to secure the Company's obligations in connection with the execution and performance of the Capital Contribution Transfer Agreement ("CCTA") with Lotte Properties HCMC Company Limited. Under the CCTA, the Company deposited VND 900,000,000,000 and made an additional payment of VND 513,075,000,000 into the escrow account, after deducting capital transfer tax. Accordingly, the total first payment tranche amounted to VND 1,413,075,000,000. This amount will be offset and converted into part of the payment consideration under the CCTA upon execution of the formal agreements.

9b. Other long-term receivables

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
<i>Receivables from related parties</i>	2,590,000,000	-	2,590,000,000	-
- Mr. Pham Cong Thanh	1,295,000,000	-	1,295,000,000	-
- Mr. Nguyen Huu Le	1,295,000,000	-	1,295,000,000	-
<i>Receivables from other organisations and individuals</i>	2,593,042,082,473	-	38,715,892,655	-
- Mr. Nguyen Thanh Hien (iii)	1,700,000,000,000	-	-	-
- Serenity Investment Joint Stock Company (iv)	694,038,216,326	-	-	-
- Ms. Doan Thi Minh Nguyet (v)	144,581,054,832	-	-	-
- Phu Quoc Economic Zone Management Board	38,548,000,000	-	38,548,000,000	-
- Deposits and guarantees	15,874,811,315	-	-	-
+ Central Construction JSC	14,306,918,660	-	-	-
+ Other	1,567,892,655	-	167,892,655	-
Total	2,595,632,082,473	-	41,305,892,655	-

(iii) The receivable from Mr. Nguyen Thanh Hien under the Land Fund Acquisition Cooperation Agreement No. 0406/2026/HĐHT dated 4 June 2026 (based on Decision No. 22A/2026/HĐQT-QĐ dated 3 June 2026 of the Board of Directors approving the policy on cooperation in acquiring land in Binh Duong Province (now Ho Chi Minh City)). As at the date of this report, Mr. Nguyen Thanh Hien has submitted a progress report on the land acquisition and handed over 77 Land Use Rights Certificates (“LURCs”) for land lots located in Tuong Binh Hiep Ward, Chanh Nghia Ward and Phu Hoa Ward, Ho Chi Minh City, with a total area of 127,319 m². At the same time, he has authorized the Company to exercise rights related to these land parcels pending completion of the formal procedures for the transfer of land use rights to the Company in accordance with applicable laws.

(iv) The capital contribution under Investment Cooperation Agreement (“ICA”) No. 01/HĐ-2020/PDR-SR dated 25 October 2020 and its Addenda 01, 02 and 03 for the development of a commercial service and tourist apartment project located in Phuoc Hai Town, Long Dat District, Ba Ria - Vung Tau Province, with a total project land area of 55,570 m², under which the Company is entitled to its share of profit based on its financial contribution ratio. The Company’s total capital contribution to the Project shall not exceed VND 695,000,000,000 (equivalent to 8.407% of the total investment of the Project). According to the latest progress report, the Project’s 1/500 detailed planning has been approved under Decision No. 3636/QĐ-UBND dated 24 December 2025 and the Project is currently undergoing basic design and construction drawing design for preparation for construction and sales activities.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B09a - DN/HN

(v) Receivable from Ms. Doan Thi Minh Nguyet arising from the cooperation in land use rights acquisition in Binh Duong Province (now Ho Chi Minh City) for the purpose of real estate project development for the Company under Land Fund Acquisition Cooperation Agreement No. 0506/2026/HĐHT dated 4 June 2026. The total land area expected to be acquired is 175,032 m². As at the date of issuance of these financial statements, Ms. Doan Thi Minh Nguyet has reported the progress of land acquisition, and the work is currently under discussion and negotiation.

10. OVERDUE DEBTS

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Trade receivables	441,107,201,200	365,508,815,253	(75,598,385,947)	440,925,909,210	439,884,364,835	(1,041,544,375)
- Bac Ha Thanh Residential Area Combined with Urban Beautification Project	440,065,656,825	365,508,815,253	(74,556,841,572)	439,884,364,835	439,884,364,835	-
- Mr. Tang Thanh Hai	1,041,544,375	-	(1,041,544,375)	1,041,544,375	-	(1,041,544,375)
Advances to suppliers	320,768,129,578	198,661,979,025	(122,106,150,553)	288,617,676,210	288,617,676,210	-
- Duc Khai Joint Stock Company	70,228,366,367	-	(70,228,366,367)	70,228,366,367	70,228,366,367	-
- Compensation and Clearance Joint Stock Corporation	209,623,741,576	178,934,648,207	(30,689,093,369)	178,934,648,207	178,934,648,207	-
- T&T Transport, Construction and Trading Services Company Limited	39,454,661,636	19,727,330,818	(19,727,330,818)	39,454,661,636	39,454,661,636	-
- Others	1,461,359,999	-	(1,461,359,999)	-	-	-
Total	761,875,330,778	564,170,794,278	(197,704,536,500)	729,543,585,420	728,502,041,045	(1,041,544,375)

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B09a - DN/HN

11. INVENTORIES

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Work in progress	12,551,648,179,490	-	15,713,126,051,904	-
- The Everich 2 Project (i)	5,974,664,929,804	-	5,974,664,929,804	-
- Thuan An 1 and Thuan An 2 Projects (ii)	1,576,172,449,651	-	3,294,230,994,820	-
- Tropicana Ben Thanh Long Hai Project (iii)	1,994,829,533,804	-	1,994,541,168,359	-
- Phuoc Hai Serenity Project	-	-	1,523,555,164,637	-
- Bac Ha Thanh Urban Adjustment and Residential Area Project (iv)	1,381,942,971,556	-	1,339,337,957,742	-
- The Everich 3 Project (v)	877,998,088,312	-	880,390,631,916	-
- Craft Village Residential Area and Ham Ninh Commune Center Project (vi)	400,580,908,890	-	400,580,908,890	-
- Nhon Hoi Eco-Urban Area Project (vii)	243,315,251,676	-	208,959,935,682	-
- Doan Anh Duong Eco-Tourism Area Project (viii)	44,155,699,067	-	44,155,699,067	-
- Bau Ca Project	4,172,665,501	-	3,833,046,775	-
- Other projects	53,815,681,229	-	48,875,614,212	-
Provision of services for partners' projects	2,550,954,270	-	-	-
Real estate inventory (ix)	1,001,181,121,031	-	1,001,166,037,391	-
Other inventory	383,358,976	-	383,358,976	-
Total	13,555,763,613,767	-	16,714,675,448,271	-

As at 30 June 2026, these real estate inventories are pledged as collateral to secure loans (Note 22).

i. EverRich 2 Project

The project is located at 422 Dao Tri Street, Phu Thuan Ward, Ho Chi Minh City. As at 30 June 2026, the project mainly comprises land compensation costs and construction costs. The EverRich 2 Project, together with all property rights arising therefrom, has been mortgaged to Kienlong Commercial Joint Stock Bank to guarantee the loans of the Company's business partners. On 21 August 2026, the Company completed the

procedures and fulfilled all requirements prescribed by the State to satisfy the conditions for transferring the remaining portion of this project under the Investment Cooperation Contract executed with Big Gain Investment Company Limited ("Big Gain") (Note 21). On the same date, the Company completed the transfer of the entire project to Big Gain.

ii. Thuan An 1 and Thuan An 2 Projects

The project is located in Hoa Lan 1 Quarter, Thuan Giao Ward, Ho Chi Minh City. As at 30 June 2026, the project mainly comprises project transfer costs, land use rights transfer costs, design, consultancy, and survey costs, infrastructure construction costs, and capitalized borrowing costs financing the project investment and development. On 30 January 2026, the Thuan An 1 Project was transferred through the transfer of all shares held by Binh Duong High-Rise Real Estate Investment and Development Joint Stock Company (a subsidiary of the Company) in Thien Long High-Rise Real Estate Investment and Development Joint Stock Company (the project developer) (Note 39).

iii. Ben Thanh - Long Hai Tourist Area Project

The project is located on Provincial Highway 44A, Phuoc Hai Commune, Ho Chi Minh City. As at 30 June 2026, the project mainly comprises land compensation costs, land use fees paid to the State budget, design costs, site leveling costs, and construction costs.

iv. Bac Ha Thanh Residential Area and Urban Renovation Project

The Bac Ha Thanh Residential Area and Urban Renovation Project is located in Tuy Phuoc Commune, Gia Lai Province. As at 30 June 2026, the project mainly comprises land compensation and site clearance costs, design, consultancy, and survey costs, infrastructure construction costs, and capitalized borrowing costs financing the project investment and development. Capitalized borrowing costs financing the investment and development of the Bac Ha Thanh Residential Area and Urban Renovation Project for the period ended 30 June 2026 amounted to VND 20,914,634,619 (for the financial year ended 31 December 2025: VND 40,213,078,724). As at the current date, the Company has completed Phase 1 of the project, achieved approximately 70% of the work volume of Phase 2, and is currently carrying out construction work for Phase 3.

v. The EverRich 3 Project

This project is located in Tan My Ward, Ho Chi Minh City. As at 30 June 2026, the project mainly comprises land compensation costs, land use fees paid to the State budget, design costs, site leveling costs, and infrastructure construction costs. The EverRich 3 Project, together with all property rights arising therefrom, has been mortgaged to Vietnam Prosperity Joint Stock Commercial Bank to guarantee the loans of the Company's business partners. As at 30 June 2026, the land plots of the low-rise residential area had been completed and sold to the market.

On 27 February 2019, the Company signed Contract No. E3-B1-B4/HĐCNDA-DIC and its appendices regarding the transfer of a portion of the Residential Project in Tan My Ward, Ho Chi Minh City, including the land use rights of two land plots, B1 and B4. As at the end of the accounting

period, the Company is in the process of fulfilling statutory requirements to satisfy the conditions for transferring the remaining portion of this project under the Investment Cooperation Contract executed with Dynamic Innovation Company Limited (Note 21).

vi. Craft Village Residential Area and Ham Ninh Commune Center Project

This project is located in Phu Quoc Special Zone, An Giang Province. As at 30 June 2026, the project mainly comprises project transfer costs, design, consultancy, and survey costs, and infrastructure construction costs. As at the date of preparation of this report, competent authorities have not prepared adjustments to the 1/2000 zonal plan of the Ham Ninh Residential Area Project; therefore, the Company has no basis to implement subsequent investment steps. For the Ham Ninh Industrial Cluster Project, it is currently only at the investment policy approval stage. The Company has submitted application documents to request an extension of the implementation progress of the aforementioned projects, but to date, approval from competent authorities has not been granted, as the adjustment of the investment policy must be based on the approved zonal planning. Currently, competent authorities are preparing the zonal plan. Once the zonal plan is approved by the competent authorities, the Phu Quoc Economic Zone Management Board will notify and guide DK Phu Quoc Joint Stock Company to comply with regulations (pursuant to Official Letter No. 2134/BQLKKTTPQ-ĐT&DN dated 23 December 2024 issued by the Phu Quoc Economic Zone Management Board to DK Phu Quoc Joint Stock Company).

vii. Nhon Hoi Ecotourism Urban Area Project

This project comprises Subdivision 2, Subdivision 4, and Subdivision 9 under the Nhon Hoi Ecotourism Urban Area in the Nhon Hoi Economic Zone, Gia Lai Province. As at 30 June 2026, the project mainly comprises land use fees paid to the State budget, design, consultancy, and survey costs, infrastructure construction costs, and capitalized borrowing costs financing the project investment and development.

viii. Doan Anh Duong Ecotourism Area Project

The Doan Anh Duong Ecotourism Area Project is located in Phu Quoc Special Zone, An Giang Province. As at 30 June 2026, the investment value in the project mainly comprises consultancy, survey, and project management costs. The actual implementation progress has not met the schedule prescribed in the Investment Registration Certificate issued by the Phu Quoc Economic Zone Management Board, third amendment dated 19 October 2023. The main reason for the progress delay is primarily due to legal procedure bottlenecks and incomplete land handover.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B09a - DN/HN

(ix) Real estate inventory comprises:

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Real estate inventory	1,001,181,121,031	-	1,001,166,037,391	-
- Land use rights, ownership of houses and other assets attached to land at 61 Cao Thang Street, Ban Co Ward, Ho Chi Minh City	600,600,224,872	-	600,585,141,232	-
- Land use rights, ownership of houses and other assets attached to land at 41-43 Nguyen Trai Street, Cho Quan Ward, Ho Chi Minh City	400,580,896,159	-	400,580,896,159	-
Total	1,001,181,121,031	-	1,001,166,037,391	-

12. PREPAID EXPENSES

12a. Short-term prepaid expenses

Short-term	Closing balance (VND)	Opening balance (VND)
- Outsourced service expenses	9,356,540,796	8,864,828,000
- Insurance expenses	30,000,000,000	-
Total	39,356,540,796	8,864,828,000

12b. Long-term prepaid expenses

Long-term	Closing balance (VND)	Opening balance (VND)
- One-off land rental payment	4,871,095,563	-
- Compensation expenses for The EverRich 2 Project (*)	923,823,243,655	923,823,243,655
- Apartment management fees	3,383,934,585	3,383,934,585
- Other expenses	18,074,010,735	51,934,575,938
Total	950,152,284,538	979,141,754,178

(*) This represents compensation costs to CRE & AGI Development Consulting Company Limited and Phu Hung Real Estate Investment Company Limited, a subsidiary of Phat Dat Company that completed its dissolution on 08 February 2020, upon termination of Business Cooperation Contracts ("BCCs") related to the construction and business management of The EverRich 2 Project. These BCCs were terminated to enable the Group to transfer this project to Big Gain under the Investment Cooperation Contract (Note 11).

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

13. TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Unit: VND Total
Cost					
Opening balance	366,026,575,528	6,229,730,393	37,672,414,746	131,174,971	410,059,895,638
Acquisitions during the period	-	1,505,200,000	1,217,640,589	-	2,722,840,589
Disposals during the period	-	-	(1,009,980,909)	-	(1,009,980,909)
Decrease based on the final settlement value (*)	(10,417,176,878)	-	-	-	(10,417,176,878)
Closing balance	355,609,398,650	7,734,930,393	37,880,074,426	131,174,971	401,355,578,440
Of which:					
Fully depreciated but still in use	5,826,480,430	-	23,153,812,567	6,140,905,364	35,121,198,361
Accumulated depreciation	-	-	-	-	-
Opening balance	(37,113,720,028)	(6,096,671,883)	(33,980,821,496)	(131,174,971)	(77,322,388,378)
Depreciation for the period	(3,976,338,148)	(26,010,638)	(1,159,541,791)	-	(5,161,890,577)
Disposals during the period	-	-	1,009,980,909	-	1,009,980,909
Closing balance	(41,090,058,176)	(6,122,682,521)	(34,130,382,378)	(131,174,971)	(81,474,298,046)
Net book value	-	-	-	-	-
Opening balance	328,912,855,500	133,058,510	3,691,593,250	-	332,737,507,260
Closing balance	314,519,340,474	1,612,247,872	3,749,692,048	-	319,881,280,394

The historical cost of fully depreciated fixed assets that are still in use as at 30 June 2026 was VND 35,121,198,361 (as at 31 December 2025: VND 36,131,179,270).

(*) On 04 June 2026, based on the Report determining investment costs for the Head Office Office Building Project at 39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3 (now Xuan Hoa Ward), Ho Chi Minh City, the Company adjusted down the historical cost of fixed assets to reflect the actual investment cost of the Project.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Detailed list of tangible fixed assets during the period with historical cost accounting for 10% or more of total tangible fixed assets:

No	Items	Depreciation commencement date	Cost VND	Accumulated depreciation VND	Carrying amount VND	Note
1	39 Pham Ngoc Thach Building	29/02/2024	321,284,366,788	15,479,405,371	305,804,961,417	(**)
Total			321,284,366,788	15,479,405,371	305,804,961,417	

(**) Assets pledged and mortgaged to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11 in Ho Chi Minh City pursuant to Property Rights Mortgage Contract No. 36/2024/HĐBĐ/NHCT942-PDR dated 25 June 2024.

14. INTANGIBLE FIXED ASSETS

Items	Unit: VND		
	Land use rights	Software	Total
Cost			
Opening balance	400,500,000,000	15,006,259,881	415,506,259,881
Closing balance	400,500,000,000	15,006,259,881	415,506,259,881
<i>Of which:</i>	-	-	-
Fully amortization but still in use	-	15,006,259,881	15,006,259,881
Accumulated amortization	-	-	-
Opening balance	-	(15,006,259,881)	(15,006,259,881)
Closing balance	-	(15,006,259,881)	(15,006,259,881)
Net book value	-	-	-
Opening balance	400,500,000,000	-	400,500,000,000
Closing balance	400,500,000,000	-	400,500,000,000

The historical cost of fully amortized intangible fixed assets that are still in use as at 30 June 2026 was VND 15,006,259,881 (as at 31 December 2025: VND 15,006,259,881).

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Detailed list of existing intangible fixed assets during the period with historical cost accounting for 10% or more of total intangible fixed assets:

No	Items	Armortisation commencement date	Cost VND	Accumulated armortisation VND	Carrying amount VND	Note
1	Land use rights - 39 Pham Ngoc Thach Building	29/02/2024	400,500,000,000	-	400,500,000,000	(**)
Total			400,500,000,000	-	400,500,000,000	

(*) Assets pledged and mortgaged to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11 in Ho Chi Minh City pursuant to Real Estate Mortgage Contract No. 54/2020/HĐBĐ/NHCT942-PHAT DAT dated 13 May 2020.

15. INVESTMENT PROPERTY

Items	Unit: VND			
	Opening balance	Increases in period	Decreases in period	Closing balance
Investment properties held for lease				
Cost	75,664,270,272	-	-	75,664,270,272
Land use rights (*)	7,306,972,991	-	-	7,306,972,991
Infrastructure	68,357,297,281	-	-	68,357,297,281
Accumulated depreciation	(13,953,081,280)	(768,059,520)	-	(14,721,140,800)
Infrastructure	(13,953,081,280)	(768,059,520)	-	(14,721,140,800)
Net book value	61,711,188,992	(768,059,520)	-	60,943,129,472
Land use rights	7,306,972,991	-	-	7,306,972,991
Infrastructure	54,404,216,001	(768,059,520)	-	53,636,156,481

(*) Land use rights amounting to VND 7,306,972,991, representing the ownership rights over Basement Levels B1 and B2 of The EverRich Project, located at 968 3/2 Street, Phu Tho Ward, Ho Chi Minh City.

In accordance with Vietnamese Accounting Standard No. 05 – Investment Properties, the fair value of investment properties as at the end of the accounting period is required to be disclosed. However, the Company has not yet determined the fair value of its investment properties as it has not identified a suitable valuation company to perform the valuation.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

The list of investment properties as at the end of the accounting period is as follows:

No	Items	Cost	Accumulated depreciation / Impairment losses	Carrying amount
1	Basement B1 - EverRich 1	39,353,930,632	(8,475,097,395)	30,878,833,237
2	Basement B2 - EverRich 1	29,003,366,649	(6,246,043,405)	22,757,323,244
3	Land use rights - Basement B1 at EverRich 1 Project	5,938,439,305	-	5,938,439,305
4	Land use rights - Basement B2 at EverRich 1 Project	1,368,533,686	-	1,368,533,686
Total		75,664,270,272	(14,721,140,800)	60,943,129,472

Income and expenses relating to the lease of investment property are as follows:

	Current period (VND)	Prior period (VND)
Rental income	5,120,766,251	5,091,708,055
Direct operating expenses from investment property generating rental income	1,568,384,007	1,854,331,341

16. CONSTRUCTION IN PROGRESS

Items	Closing balance (VND)		Opening balance (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
Procurement	25,831,014,589	25,831,014,589	22,202,665,583	22,202,665,583
- Enterprise Resource Planning Software (SAP-ERP) (i)	22,983,129,589	22,983,129,589	21,392,200,583	21,392,200,583
- Other assets	2,847,885,000	2,847,885,000	810,465,000	810,465,000
Construction in progress	174,320,045,832	174,320,045,832	511,255,786,624	511,255,786,624
- Co Dai Area Internal Technical Infrastructure Construction Project (ii)	118,822,166,286	118,822,166,286	426,173,692,570	426,173,692,570
- Phan Dinh Phung Sports Center (iii)	-	-	77,105,153,950	77,105,153,950
- Orthopedic Trauma Hospital (iv)	7,976,940,104	7,976,940,104	7,976,940,104	7,976,940,104
- Binh Chuan 3 Primary School Project (v)	46,547,439,442	46,547,439,442	-	-
- Other construction in progress	973,500,000	973,500,000	-	-
Total	200,151,060,421	200,151,060,421	533,458,452,207	533,458,452,207

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 01, 2026 to June 30, 2026

(i) The Enterprise Resource Planning ("ERP") Software Project was implemented under Contract No. 045.03.20/HDDV dated 30 July 2020, Contract No. 047.02.20/HDKT/FPT-PDR dated 3 August 2020 and Contract No. 055.03.20/HDKT/FPT-PDR dated 24 August 2020. As at the date of these financial statements, the FICO, SD, MM, RE, PS and PM modules under Phase I and the BPC module under Phase II have been completed and put into use. The remaining modules under Phase II, including the BI and Financial Statement Consolidation modules, are still under implementation. The Company expects to complete the entire ERP system in 2026.

(ii) The balance represents the value of investment in the construction of the Internal Technical Infrastructure of Area I (Ancient Area) Project. Currently, BT Contract No. 2648/UB-HDBT (entered into on 31 May 2016 between the People's Committee of Ho Chi Minh City, Duc Khai Joint Stock Company and COININ Technical Infrastructure Construction Investment Company Limited ("Coinin")) has been agreed by the City People's Committee in principle to be terminated in accordance with Notice No. 129/TB-VP dated 2 February 2026 issued by the Office of the People's Committee of Ho Chi Minh City. The costs directly attributable to the Project are currently being monitored as actual and lawful costs incurred for the implementation of the Project. Coinin is currently coordinating and working with the People's Committee of Ho Chi Minh City, the Department of Finance and the Department of Construction to appraise these costs, serving as a basis for carrying out the procedures for final settlement and liquidation of the contract in accordance with applicable laws and regulations.

(iii) The investment value of the Phan Dinh Phung Sports Center Project amounted to VND 77,105,154,000 under Official Letter No. 4446/UBND-ĐTMT issued by the People's Committee of Ho Chi Minh City on 8 September 2011, approving the investment policy for projects in the form of public-private partnerships through Build-Transfer contracts with the competent State authorities. According to Notice No. 3284/UBND-DA dated 28 October 2025, the Company was in the process of working with the competent State authorities to agree on a plan for handling and recovering the investment value of the Phan Dinh Phung Sports Center Project. However, the People's Committee of Ho Chi Minh City temporarily converted the Phan Dinh Phung Sports Center into a park and flower garden to serve local residents during the Lunar New Year 2026 in accordance with Notice No. 129/TB-VP. On this basis, the Company assessed that the recoverability of the investment in the aforementioned Project was no longer certain, resulting in a potential impairment of the investment value. In accordance with the prudence principle prescribed under Vietnamese Accounting Standards, the Company recognised the entire construction cost of this Project as an expense in the period. In the event that the Company is approved by the competent authority to receive compensation under an official decision issued in the future, such compensation will be recognised as income in the corresponding period in accordance with applicable regulations.

(iv) The investment cost of the Orthopedic Trauma Hospital Project amounted to VND 7,976,940,000. Due to difficulties in legal procedures and site clearance, the Company proposed to switch to studying the investment in the Oncology Specialised Hospital Project at No. 13 Pham Ngoc Thach Street, Ba Ria Ward, Ho Chi Minh City. According to Official Letter No. 5274/UBND-DA dated 18 June 2026, the People's Committee of Ho Chi Minh City approved the Company to conduct research and prepare the proposal for the investment policy of the new project under the public-private partnership model. As at the end of the reporting period, the Company was carrying out the relevant procedures in accordance with applicable regulations.

(v) The Binh Chuan 3 Primary School Project in Thuan Giao Ward, Ho Chi Minh City is being implemented under the public-private partnership model in the form of a Build-Transfer (BT) contract without payment, pursuant to the policy of the People's Committee of Ho Chi Minh City under Official Letter No. 2099/UBND-DA dated 19 March 2026 and Official

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 01, 2026 to June 30, 2026

Letter No. 8172/STC-PPP&QLN dated 3 April 2026 issued by the Department of Finance. On 30 June 2026, the Department of Construction issued Notice No. 23169/SXD-QLXDCT, concluding that the feasibility study report of the Project was eligible for submission to the competent authority for consideration and approval. As at the date of this report, the Project had substantially completed the main building works, including piling, structural works and finishing works, as well as electrical, water supply and drainage, air-conditioning, fire prevention and firefighting, lightning protection systems and other auxiliary works. The Project is currently undergoing final finishing works and preparing the necessary documents and procedures for acceptance, with the expected completion and commencement of operation before the start of the new school year.

17. Short-term trade payables

Items	Closing balance (VND)	Opening balance (VND)
Payables to related parties	254,340,000	736,439,690
- A Resort Tourism Joint Stock Company	-	736,439,690
- BDSC Management Consulting Joint Stock Company	129,600,000	-
- LE & PARTNERS Company Limited	124,740,000	-
Payables to other suppliers	149,838,874,442	163,396,644,379
- Saigon Transport Works Joint Stock Company (*)	33,132,513,198	33,132,513,198
- Thien An Mechanical and Construction Company Limited	3,265,220,756	3,265,220,756
- Military Commercial Joint Stock Bank - Sai Gon Branch	-	43,048,309,919
- Dua Fat Group Joint Stock Company	-	16,412,823,609
- Me Kong Construction - Investment Company Limited	15,543,951,242	-
- T&T Transport Construction Trading Service Company Limited	16,472,242,230	16,472,242,230
- Dong Khanh Construction Company Limited	9,302,067,669	9,302,067,669
- IDV Trading Service and Investment Joint Stock Company	-	7,710,128
- Central Construction Joint Stock Company	4,840,803,490	4,840,803,490
- Goldsun Company Limited	7,623,591,457	6,869,680,087
- Mic Ben Thanh Insurance Company	29,700,000,000	-
- Payables to other suppliers	29,958,484,400	30,045,273,293
Total	150,093,214,442	164,133,084,069

(i) The Group has a payable to Saigon Traffic Construction Joint Stock Company arising from Contract No. 1810/2019/PĐ-GTSG/NH dated 18 October 2019 for the "Turnkey Design and Construction General Contract for 16.97 hectares of technical infrastructure and landscaping works" under the "Urban Development Investment in Subdivision 9 - Nhon Hoi Ecotourism Urban Area" Project, together with Addendum No. 01 dated 20 August 2020 and Addendum No. 02 dated 18 December 2020. As at the date of these financial statements, as the contract has not yet been fully finalised and liquidated, the Group has not made payment of the aforementioned payable.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 01, 2026 to June 30, 2026

18. SHORT-TERM ADVANCES FROM CUSTOMERS

Items	Closing balance (VND)	Opening balance (VND)
- Advances from related parties	467,133,501	467,133,501
+ Mr. Nguyen Khac Sinh	467,133,501	467,133,501
- Advances from other customers	123,297,943,721	237,190,058,235
- Bac Ha Thanh Residential Area and Urban Renovation Project	19,670,125,540	16,164,882,593
- Thuan An 1 High-Rise Real Estate Investment Company Limited	100,000,000,000	214,525,175,643
- Other parties	3,627,818,181	6,499,999,999
Total	123,765,077,222	237,657,191,736

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 a- DN/HN

19. Taxes and other payables to the State Budget

	Opening balance (VND)		Movement during the period/ year (VND)		Adjustments due to divestment (VND)	Closing balance (VND)	
	Receivable	Payable	Payable	Paid		Receivable	Payable
- Output value-added tax	-	44,470,198,282	7,540,915,888	46,025,960,146	(220,000)	-	5,984,934,024
- Corporate income tax	-	135,939,061,471	289,335,633,076	134,460,430,293	(1,477,720,378)	170,991,497	289,336,543,876
- Personal income tax	-	5,058,069,522	8,205,796,179	10,448,330,604		-	2,815,535,097
- Land and housing tax, land rental fees	3,351,298,117	8,825,632,313	10,466,866,517	15,577,521,697		3,351,298,117	3,714,977,133
- Other taxes	-	2,732,370,748	598,827,952	3,054,785,010	(276,413,690)	-	-
- Fees, charges and other payables	-	-	5,582,739,863	5,582,739,863		-	-
Total	3,351,298,117	197,025,332,336	321,730,779,475	215,149,767,613	(1,754,354,068)	3,522,289,614	301,851,990,130

Value added tax

The Group declares and pays value-added tax (“VAT”) using the credit method. The applicable VAT rate is 10%. For goods and services eligible for the VAT reduction, the VAT rate is reduced by 2%, from 10% to 8%, in accordance with Resolution No. 204/2025/QH15 dated 17 June 2025 issued by the National Assembly and Decree No. 174/2025/NĐ-CP dated 30 June 2025 issued by the Government. This policy is effective from 1 July 2025 to 31 December 2026.

Land rental: The Group is required to pay land rental for the area of 8,016.64 m² of land being used for the Bac Ha Thanh Residential Area Combined with Urban Renovation Project in Gia Lai Province, at a rental rate of VND 47,552/m²/year, in accordance with Notice No. 779/TB-TCS2 dated 19 March 2026.

Land and housing tax: Land rental is paid in accordance with notices issued by the tax authority.

Corporate income tax: The Group is subject to corporate income tax on taxable income at the standard rate of 20%.

Other taxes: The Group declares and pays taxes in accordance with the prevailing regulations.

20. Accrued expenses

Items	Closing balance (VND)	Opening balance (VND)
- Borrowing interest expense	53,231,175,152	44,778,953,653
- Construction costs	245,781,763,113	260,831,503,469
- Interest rate support from sales	2,807,781,819	4,495,616,285
- Other short-term accrued expenses	23,087,600,274	25,628,887,450
Total	324,908,320,358	335,734,960,857

21. SHORT-TERM/LONG-TERM OTHER PAYABLES

21a. Other short-term payables

Items	Closing balance (VND)	Opening balance (VND)
Payables to related parties	13,455,387,692	14,462,392,069
- Payables under loan agreements	6,213,887,692	5,620,892,069
+ <i>AKYN Hotel Investment and Management Joint Stock Company</i>	4,551,457,950	5,620,892,069
+ <i>Dong Nai Riverside New Urban Area Joint Stock Company</i>	1,662,429,742	-
- Deposits received from customers	2,800,000,000	4,400,000,000
- Ms. Ngo Thi Minh Huong	4,441,500,000	4,441,500,000
Other payables to other parties	9,788,715,306,988	8,034,018,348,416
- Payables under the Investment Cooperation Contract for The EverRich 2 and The EverRich 3 Projects (i)	7,934,865,191,534	7,934,274,149,934
+ <i>Dynamic Innovation Company Limited</i>	990,659,041,600	990,068,000,000
+ <i>Big Gain Investment Company Limited</i>	6,944,206,149,934	6,944,206,149,934
- Payables to other parties under loan agreements	1,940,299,459	47,030,812,462
+ <i>Tam Hiep Urban Development Joint Stock Company</i>	1,940,299,459	-
+ <i>Bac Cuong Investment Joint Stock Company</i>	-	47,030,812,462
- Business cooperation for the Thu Thiem Eco Smart Project (ii)	400,000,000,000	-
- Business cooperation for the Nhon Hoi	6,750,000,000	6,750,000,000
- Deposits received from customers	350,800,000,000	9,800,000,000
+ <i>B-One Tech Construction Joint Stock Company (iii)</i>	212,500,000,000	-
+ <i>Burnaby Real Estate Development Company Limited (iv)</i>	133,900,000,000	-
+ <i>Other payables</i>	4,400,000,000	9,800,000,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Items	Closing balance (VND)	Opening balance (VND)
- Payables to other parties under loan agreements	1,039,303,838,000	-
+ 241 Investment Company Limited (v)	519,651,919,000	-
+ MIAN Investment and Trading Joint Stock Company (vi)	519,651,919,000	-
- Other payables	55,055,977,995	36,163,386,020
Total	9,802,170,694,680	8,048,480,740,485

(i) On 26 December 2017, the Group entered into five-year Investment Cooperation Agreements ("ICAs") with Big Gain Investment Company Limited ("Big Gain") in relation to the development of a portion of The EverRich 2 Project and with Dynamic Innovation Company Limited ("Dynamic") in relation to the development of the high-rise apartment component of The EverRich 3 Project. Under these ICAs and subsequent amendments:

- Big Gain/Dynamic is responsible for settling the costs incurred by the Company in relation to the respective cooperation portion of the Project.
- The parties may receive a share of the profits generated from the Project, which will be distributed based on each party's financial contribution ratio in accordance with the agreed final settlement.
- Upon the Group obtaining the land use right certificate for the project land, Big Gain/Dynamic has the right to purchase, and the Group has the right to sell, 99% of the Group's participating interest in this investment cooperation arrangement at a price equivalent to 99% of the agreed value of the Group's contribution plus an additional premium to be agreed by the parties.
- When the legal conditions of the Project are satisfied in accordance with applicable regulations, the Group has the right to transfer the relevant cooperation portion of the Project to another partner, provided that all contributions made by Big Gain/Dynamic, together with an agreed interest amount, are fully refunded.

As at June 30, 2026, the total amounts received by the Company from Big Gain and Dynamic were VND 6,944,206,149,934 and VND 990,659,041,600, respectively.

On 21 August 2026, the Company completed the transfer of The EverRich 2 Project for a total consideration of VND 5,225,517,091,818. After offsetting the transfer consideration of The EverRich 2 Project against the payable to Big Gain, the remaining payable of the Company to Big Gain amounted to VND 2,421,410,404,116.

(ii) This represents a deposit under the Investment Cooperation Agreement dated 2 April 2026 entered into with Nam Kim Steel Joint Stock to participate in the Thu Thiem Eco Smart City Project.

(iii) This represents a deposit under Framework Agreement No. 01/2026/HĐNT-BCONS-TH dated 15 January 2026 for the transfer of shares in Tam Hiep Urban Development Joint Stock Company to B-One Tech Construction Joint Stock Company.

(iv) This represents a deposit under Framework Agreement No. 01/2026/HĐNT-BUR-ĐNR dated 4 February 2026 for the transfer of shares in Dong Nai Riverside New Urban Area Joint Stock Company to Burnaby Real Estate Development Company Limited.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 01, 2026 to June 30, 2026

(v) This represents the capital contribution received from Hai Bon Mot Investment Limited Liability Company for the purpose of seeking investment opportunities under Framework Agreement No. 2506/2026/TTNT-PDR-HBM dated 25 June 2026.

(vi) This represents the capital contribution received from MIAN Investment and Trading Joint Stock Company to seek investment opportunities under In-principle Agreement No. 2805/2026/TTNT-PDR-MIAN dated May 28, 2026.

21b. Other long-term payables

Items	Closing balance (VND)	Opening balance (VND)
Other payables to other parties	5,100,000	8,100,000
- Other payables	5,100,000	8,100,000
Total	5,100,000	8,100,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09 - DN/HN

22. LOAN AND FINANCE LEASE OBLIGATIONS

	Closing balance (VND)	Movement during the period/ year (VND)		Opening balance (VND)
		Increases	Decreases	
<i>a) Short-term loans and finance lease liabilities</i>	<i>2,084,714,193,912</i>	<i>2,148,384,421,377</i>	<i>1,298,286,297,889</i>	<i>1,234,616,070,424</i>
Short-term borrowings payable to related parties	211,818,914,400	652,026,342,890	568,687,428,490	128,480,000,000
- Borrowings from organizations (ii)	211,818,914,400	652,026,342,890	568,687,428,490	128,480,000,000
+ Dong Nai Riverside New Urban Area Joint Stock Company	149,971,384,884	243,568,313,374	93,596,928,490	-
+ Tam Hiep Urban Development Joint Stock Company	61,847,529,516	408,458,029,516	475,090,500,000	128,480,000,000
Short-term borrowings from other parties	1,872,895,279,512	1,496,358,078,487	729,598,869,399	1,106,136,070,424
- Bank borrowings (i)	754,885,279,512	306,098,078,487	476,348,869,399	925,136,070,424
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11	187,190,331,323	78,156,959,047	119,347,101,123	228,380,473,399
+ Military Commercial Joint Stock Bank - Saigon Branch	482,999,281,660	211,001,119,440	357,001,768,276	628,999,930,496
+ Vietnam Prosperity Joint Stock Commercial Bank	84,695,666,529	16,940,000,000	-	67,755,666,529
- Borrowings from organizations (ii)	1,003,010,000,000	1,116,260,000,000	253,250,000,000	140,000,000,000
+ Viet Long Financial Investment Joint Stock Company	120,000,000,000	-	20,000,000,000	140,000,000,000
+ Saigon - KL Real Estate Joint Stock Company	883,010,000,000	1,116,260,000,000	233,250,000,000	-
- Borrowings from individuals (iii)	115,000,000,000	74,000,000,000	-	41,000,000,000
<i>b) Long-term loans and finance lease liabilities</i>	<i>3,161,435,842,950</i>	<i>500,008,491,609</i>	<i>1,927,150,950,290</i>	<i>4,588,578,302,631</i>
Long-term borrowings payable to related parties	217,649,910,831	-	197,220,986,881	414,870,897,712
- Borrowings from organizations (ii)	217,649,910,831	-	197,220,986,881	414,870,897,712
+ AKYN Hotel Investment and Management Joint Stock Company	217,649,910,831	-	46,698,415,371	264,348,326,202
+ Dong Nai Riverside New Urban Area Joint Stock Company	-	-	150,522,571,510	150,522,571,510
Long-term borrowings from other parties	2,943,785,932,119	500,008,491,609	1,729,929,963,409	4,173,707,404,919
- Bank borrowings (i)	2,943,785,932,119	500,008,491,609	1,657,929,963,409	4,101,707,404,919
+ Vietnam Joint Stock Commercial Bank for Industry and	733,957,696,251	-	65,837,760,000	799,795,456,251
+ Military Commercial Joint Stock Bank - Saigon Branch	2,035,238,235,868	500,008,491,609	1,575,152,203,409	3,110,381,948,668
+ Vietnam Prosperity Joint Stock Commercial Bank	174,590,000,000	-	16,940,000,000	191,530,000,000
- Borrowings from individuals (iii)	-	-	72,000,000,000	72,000,000,000
Total	5,246,150,036,862	2,648,392,912,986	3,225,437,248,179	5,823,194,373,055

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Details of movements in short-term loans and finance lease liabilities during the period are as follows:

	Opening balance	Borrowings incurred during the period	Reclassified from long-term borrowings and debt	Borrowings repaid during the period	Decrease due to divestment in a subsidiary	Closing balance
Short-term bank borrowings	925,136,070,424	12,319,199,047	232,777,713,664	(335,347,703,623)	(80,000,000,000)	754,885,279,512
Short-term borrowings from other organizations	268,480,000,000	1,768,286,342,890	-	(821,937,428,490)	-	1,214,828,914,400
Short-term borrowings from individuals	41,000,000,000	2,000,000,000	72,000,000,000	-	-	115,000,000,000
Total	1,234,616,070,424	1,782,605,541,937	365,778,879,440	(1,157,285,132,113)	(120,000,000,000)	2,084,714,193,912

Details of movements in long-term borrowings and finance lease liabilities are as follows:

	Opening balance	Borrowings incurred during the period	Reclassified from long-term borrowings and debt	Borrowings repaid during the period	Decrease due to divestment in a subsidiary	Closing balance
Long-term bank borrowings	4,101,707,404,919	500,008,491,609	-	(293,778,879,440)	(1,364,151,084,969)	2,943,785,932,119
Long-term borrowings from other organizations	414,870,897,712	-	(197,220,986,881)	-	-	217,649,910,831
Long-term borrowings from individuals	72,000,000,000	-	-	(72,000,000,000)	-	-
Total	4,588,578,302,631	500,008,491,609	(197,220,986,881)	(365,778,879,440)	(1,364,151,084,969)	3,161,435,842,950

Unit: VND

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

The repayment schedule of long-term borrowings and finance lease liabilities is as follows:

	Total liabilities	Up to 1 year	Over 1 year to 5 years	Over 5 years
Closing balance				
- Long-term bank borrowings	3,599,570,733,779	655,784,801,660	2,336,669,864,741	607,116,067,378
- Long-term borrowings from other organizations	217,649,910,831	-	217,649,910,831	-
Total	3,817,220,644,610	655,784,801,660	2,554,319,775,572	607,116,067,378
Opening balance				
- Long-term bank borrowings	4,870,452,855,415	768,745,824,827	3,537,355,323,585	564,351,707,003
- Long-term borrowings from other organizations	264,348,326,202	-	264,348,326,202	-
Total	5,134,801,181,617	768,745,824,827	3,801,703,649,787	564,351,707,003

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

(i) Details of bank borrowings are presented as follows:

Bank	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (%/year)	Collateral type
Military Commercial Joint Stock Bank – Saigon Branch						
Loan 1	1,424,999,559,197	1,499,999,536,029	From September 16, 2026 to March 7, 2031	Financing for the Bac Ha Thanh residential and urban renovation project in Binh Dinh Province	84-month term deposit interest rate + interest rate from 1.9% to 2.51%, not lower than the minimum rate of 9.5%/year	Property rights arising from the Bac Ha Thanh Residential Area Combined with Urban Redevelopment Project, Gia Lai
Loan 2	-	1,524,151,084,969	From September 16, 2026 to March 7, 2031	Financing for the Bac Ha Thanh residential and urban renovation project in Binh Dinh Province	84-month term deposit interest rate + interest rate from 1.9% to 2.51%, not lower than the minimum rate of 9.5%/year	Property rights arising from the Bac Ha Thanh Residential Area Combined with Urban Redevelopment Project, Gia Lai
Loan 3	1,093,237,958,331	715,231,258,166	From September 16, 2026 to March 7, 2031	Financing for the Bac Ha Thanh residential and urban renovation project in Binh Dinh Province	84-month term deposit interest rate + interest rate from 1.9% to 2.51%, not lower than the minimum rate of 9.5%/year	Property rights arising from the Bac Ha Thanh Residential Area Combined with Urban Redevelopment Project, Gia Lai

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Bank	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (%/year)	Collateral type
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch No. 11						
Loan 1	271,003,216,251	305,040,976,251	From September 16, 2026 to March 7, 2031	Project financing for office building in District 3, Ho Chi Minh City	12-month savings deposit rate (interest paid at maturity) + funding cost + 4%	Certificate of Land Use Rights and assets attached to the land in 39 Pham Ngoc Thach, Xuan Hoa Ward, Ho Chi Minh City
Loan 2	39,814,811,323	97,104,953,399	From July 9, 2026 to March 25, 2027	Working capital financing	12-month savings deposit rate (interest paid at maturity) + funding cost + 4%	Property rights arising from the office building project, including but not limited to operation, leasing, and business cooperation 5,318,181 PDR shares owned by a shareholder. Land Use Right Certificate and assets attached to land owned by a third party in District 3, Ho Chi Minh City
Loan 3	365,180,000,000	373,180,000,000	From June 25, 2026 to March 25, 2032	Financing for asset acquisition at 61 Cao Thang Street, Ban Co Ward, Ho Chi Minh City	Base rate + minimum margin of 4.5%/year	Property rights arising from the land use rights transfer agreement at 61 Cao Thang Street, Ban Co Ward, Ho Chi Minh City
Loan 4	245,150,000,000	252,850,000,000	From June 25, 2026 to March 25, 2032	Financing for asset acquisition at 41-43 Nguyen Trai Street, Cho Quan Ward, Ho Chi Minh City	Base rate + minimum margin of 4.5%/year	Property rights arising from the housing purchase and land use rights transfer agreement at 41-43 Nguyen Trai Street, Cho Quan Ward, Ho Chi Minh

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Bank	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate	Collateral type
Vietnam Prosperity Joint Stock Commercial Bank						
Loan 1	200,000,000,000	200,000,000,000	From November 27, 2026 to August 27, 2032	Financing to fund the purchase of two properties at 61 Cao Thang Street, Ban Co Ward, Ho Chi Minh City and 41-43 Nguyen Trai Street, Cho Quan Ward, Ho Chi Minh City	Interest rate adjusted every 3 months based on the bank's 5- 10 year term funding rate + a margin of 3% per annum	Land use rights owned by third parties in Thu Dau Mot Ward, Chanh Hiep Ward, Phu Loi Ward, Ho Chi Minh City
Loan 2	59,285,666,529	59,285,666,529	From August 28, 2026 to November 10, 2026	Supplementary working capital	Interest rate ranging from 10.3% to 10.7%	
TOTAL	3,698,671,211,631	5,026,843,475,343				
Included therein:						
- Short-term	754,885,279,512	925,136,070,424				
- Long-term	2,943,785,932,119	4,101,707,404,919				

(ii) Details of loans from institutions are presented as follows:

Lender	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate	Collateral type
Dong Nai Riverside New Urban Area Joint Stock Company						
Loan 1	-	150,522,571,510	December 30, 2027	Working capital financing	6.5% per annum	
Loan 2	149,971,384,884	-	No repayment term	Payment of expenses to Phat Dat Joint Venture	No interest	

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Lender	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate	Collateral type
Tam Hiep Urban Development Joint Stock Company						
Loan 1	-	128,480,000,000	December 30, 2026	Working capital financing	6.5% per annum	
Loan 2	61,847,529,516	-	No repayment term	Payment of expenses to Phat Dat Joint Venture	No interest	
Viet Long Financial Investment Joint Stock Company						
Loan 1	60,000,000,000	80,000,000,000	September 30, 2026	Working capital financing	12% per annum	9,015,456 PDR shares owned by shareholders
Loan 2	60,000,000,000	60,000,000,000	November 19, 2026	Working capital financing	12% per annum	5,420,000 PDR shares owned by shareholders
Saigon - KL Real Estate Joint Stock Company						
Loan 1	52,000,000,000	-	July 28, 2026	Investment and business activities	Interest rate of 0% under agreement minutes xxx dated	
Loan 2	831,010,000,000	-	From July 31, 2026 to December 31, 2026	Investment and business activities	Interest rate of 0% under agreement minutes xxx dated xxx	
AKYN Hotel Investment and Management Joint Stock Company						
Loan 1	217,649,910,831	264,348,326,202	April 3, 2028	Working capital financing	8.0% per annum	8,586,000 PDR shares owned by shareholders
TOTAL	1,432,478,825,231	683,350,897,712				
Included therein:						
- Short-term	1,214,828,914,400	268,480,000,000				
- Long-term	217,649,910,831	414,870,897,712				

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

(iii) Details of loans from individuals are presented as follows:

Lender	Closing balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	Security
Mr. Doan Duc Luyen						
Loan 1	41,000,000,000	41,000,000,000	December 12, 2026	Working capital financing	12% per annum	4,080,000 PDR shares owned by shareholders
Loan 2	74,000,000,000	72,000,000,000	January 8, 2027	Working capital financing	12% per annum	7,526,420 PDR shares owned by shareholders
TOTAL	115,000,000,000	113,000,000,000				
Included therein	-	-				
- Short-term	115,000,000,000	41,000,000,000				
- Long-term	-	72,000,000,000				

23. BONUS AND WELFARE FUNDS

	Opening balance	Appropriations from profit	Utilisation of the fund	Other decreases	Unit: VND Closing balance
- Bonus fund	8,109,035,783	5,150,699,076	2,956,052,000	-	10,303,682,859
- Welfare fund	14,322,317,692	5,150,699,076	1,606,305,208	8,873,500	17,857,838,060
- Management bonus fund	8,557,829,332	2,129,528,604	3,420,000,000	-	7,267,357,936
Closing balance	30,989,182,807	12,430,926,756	7,982,357,208	8,873,500	35,428,878,855

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

24. EQUITY

24a. Reconciliation of movements in equity

Items	Share capital	Share premiums	Development investment fund	Retained earnings	Non-controlling interests	Unit: VND
						Total
Opening balance of the prior year	8,731,400,830,000	70,474,800,000	243,810,014,529	1,954,616,001,307	58,207,013,154	11,058,508,658,990
- Capital increases during the prior year	520,950,000,000	339,950,000,000	-	-	-	860,900,000,000
- Stock dividends paid	725,742,960,000	-	-	(725,742,960,000)	-	-
- Profit for the prior year	-	-	-	515,069,907,619	(381,558,456)	514,688,349,163
- Appropriation of profits	-	-	4,652,630,574	(9,305,261,148)	-	(4,652,630,574)
+ Appropriation to investment and development fund	-	-	4,652,630,574	(4,652,630,574)	-	-
+ Appropriation to bonus and welfare funds	-	-	-	(4,652,630,574)	-	(4,652,630,574)
- Adjustments due to divestment in subsidiaries	-	-	-	6,600,544,652	(6,955,702,648)	(355,157,996)
- Board of Directors' remuneration	-	-	-	(5,150,699,076)	-	(5,150,699,076)

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2026 to June 30, 2026

Form No. B 09a - DN/HN

Items	Share capital	Share premiums	Development investment fund	Retained earnings	Non-controlling interests	Unit: VND Total
Opening balance of current year	9,978,093,790,000	410,424,800,000	248,462,645,103	1,736,087,533,354	50,869,752,050	12,423,938,520,507
- Profit for the current year	-	-	-	212,952,860,410	5,048,648,720	218,001,509,130
- Appropriation of profits (i)	-	-	15,452,097,229	(25,753,495,381)	-	(10,301,398,152)
+ <i>Appropriation to investment and development fund</i>	-	-	15,452,097,229	(15,452,097,229)	-	-
+ <i>Appropriation to bonus and welfare funds</i>	-	-	-	(10,301,398,152)	-	(10,301,398,152)
- Adjustments due to divestment in subsidiaries	-	-	-	-	(10,410,951,757)	(10,410,951,757)
- Board of Directors' remuneration	-	-	-	-	(3,026,100,000)	(3,026,100,000)
- Decrease in equity in a subsidiary	-	-	-	-	(6,222,500,000)	(6,222,500,000)
- Board of Directors' remuneration (ii)	-	-	-	(2,129,528,604)	-	(2,129,528,604)
- Adjustment due to changes in the ownership interest of non-controlling shareholders	-	-	-	16,685,137,711	(16,685,137,711)	-
Closing balance	9,978,093,790,000	410,424,800,000	263,914,742,332	1,937,842,507,490	19,573,711,302	12,609,849,551,124

(i) The Group distributed profits in accordance with Resolution No. 02/ĐHĐCĐ-NQ.2026 dated 16 April 2026 of the 2026. Pursuant to the Resolution, the Group also approved a plan to pay the 2026 dividend in shares from undistributed after-tax profits as at 31 December 2025, at a rate of 10% of the charter capital at the time of issuance. The maximum total value of the proposed share dividend is VND 1,197.37 billion. As at the date of these financial statements, the Group had not completed the procedures for issuing shares for dividend payment; therefore, the aforementioned share dividend has not been recognised in the financial statements.

(ii) The Company made a provisional accrual for remuneration of the Board of Directors in accordance with Resolution No. 03/ĐHĐCĐ-NQ.2026 dated 16 April 2026.

24b. Details of equity

Items	Closing balance (VND)	Opening balance (VND)
- Mr. Nguyen Van Dat	2,717,572,460,000	2,717,572,460,000
- Phat Dat Holdings Company Limited	853,343,270,000	853,343,270,000
- ACA Vietnam Real Estate III LP	368,226,000,000	368,226,000,000
- Other shareholders	6,038,952,060,000	6,038,952,060,000
Total	9,978,093,790,000	9,978,093,790,000

24c. Shares

Items	Closing balance (VND)	Opening balance (VND)
- Number of shares authorised for issuance	907235083,	907235083,
- Number of shares issued to the public	907235083,	907235083,
<i>Ordinary shares</i>	907235083,	907235083,
- Number of shares outstanding	907235083,	907235083,
<i>Ordinary shares</i>	907235083,	907235083,
* <i>Par value of shares outstanding (VND 10,000/share)</i>		

24d. Capital transactions with owners and dividend, profit distributions

Items	Current period (VND)	Prior period (VND)
Share capital		
- Opening balance	9,072,350,830,000	8,731,400,830,000
- Increases	-	340,950,000,000
- Closing balance	9,072,350,830,000	9,072,350,830,000
Dividends and profits distributed	-	-

25. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period (VND)	Prior period (VND)
Revenue from transfer of real estate	-	446,676,544,424
Revenue from investment property business	5,120,766,251	5,091,708,055
Revenue from rendering of services	152,722,239,733	5,344,981,162
Other revenue	-	757,203,927
Total	157,843,005,984	457,870,437,568

26. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period (VND)	Prior period (VND)
Cost of rendering services	52,047,700,377	5,155,729,373
Cost of investment property business	1,568,384,007	1,854,331,341
Cost of transfer of real estate	-	270,912,130,254
Total	53,616,084,384	277,922,190,968

27. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Gain on disposal of subsidiaries/associates	1,379,820,405,240	139,214,899,890
- Interest income from bank deposits and loans	1,642,749,501	3,963,129,578
- Foreign exchange gains incurred during the period	-	84,630,000,000
Total	1,381,463,154,741	227,808,029,468

28. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Interest expense	187,226,182,651	128,857,175,826
- Share transfer brokerage fees	35,864,211,314	-
- Foreign exchange losses arising from revaluation at the end of the period	-	1,625,121,688
- Provision for diminution in value of trading securities and loss on other investments	307,351,526,284	-
- Other financial expenses	6,145,452,382	486,040,707
Total	536,587,372,631	130,968,338,221

29. SELLING AND ADMINISTRATIVE EXPENSES

	Current period (VND)	Prior period (VND)
a) Selling expenses	324,866,560,758	78,734,359,093
- Employee expenses	67,271,800,271	51,035,961,174
- Office supplies expenses	1,350,936,141	-
- Depreciation of fixed assets	5,161,890,577	5,411,739,174
- Taxes, fees and charges	4,911,873,301	1,788,211,056
- Provision expenses	196,662,992,126	13,199,927
- Outsourced service expenses	36,906,998,409	12,414,382,477
- Other expenses	12,600,069,933	8,070,865,285
b) General and administrative expenses	19,651,135,714	7,869,911,631
- Employee expenses	4,513,142,850	2,374,850,427
- Office supplies expenses	1,895,727,273	2,373,137,618
- Interest support expenses for real estate buyers	13,002,410,341	2,878,227,690
- Other monetary expenses	239,855,250	243,695,896

30. COSTS OF PRODUCTION AND BUSINESS BY NATURE OF EXPENSE

	Current period (VND)	Prior period (VND)
	196,662,992,126	-
- Provision expenses	782,110,032,202	514,177,957,622
- Personnel expenses	76,254,228,389	53,410,811,601
- Depreciation expenses	5,929,950,097	6,526,872,820
- Interest expenses	20,914,634,619	78,122,127,114
- Outsourced service expenses	39,583,869,012	15,904,052,246
- Other monetary expenses	30,741,479,675	13,193,153,074
Total	1,152,197,186,120	681,334,974,477

31. OTHER INCOME

	Current period (VND)	Prior period (VND)
- Disposal and sale of fixed assets	181,818,182	-
- Other income	61,000,000	659,115,504
Total	242,818,182	659,115,504

32. OTHER EXPENSES

	Current period (VND)	Prior period (VND)
- Estimated late payment interest	-	10,089,092,118
- Penalties for breach of contracts	4,068,493,151	-
- Tax penalties and back taxes	3,896,769,307	-
- Refund of deposit interest for the Astral Binh	4,216,372,600	-
- Provision for investment in progress in the Phan Dinh Phung Project	44,954,700,582	-
- Others	1,072,847,467	714,770,200
Total	58,209,183,107	10,803,862,318

33. CORPORATE INCOME TAX EXPENSES

a. Current corporate income tax expense

	Current period (VND)	Prior period (VND)
- Phat Dat Real Estate Development Corp	36,903,553,833	43,116,328,866
- Binh Duong Building Real Estate Investment and Development Joint Stock Company	252,432,079,243	2,588,455,483
- Ben Thanh - Long Hai Corporation	-	4,619,108,592
Total	289,335,633,076	50,323,892,941

b. Deferred corporate income tax expense

	Current period (VND)	Prior period (VND)
- Deferred corporate income tax expense arising from taxable temporary differences	-	2,680,252,511
- Deferred corporate income tax income arising from deductible temporary differences	(2,606,804,772)	(3,330,050,827)
Total	(2,606,804,772)	(649,798,316)

34. EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

	Current period (VND)	Prior period (VND)
- Net profit/(loss) after tax attributable to shareholders of the parent	212,952,860,410	115,529,597,145
- Adjustments to accounting profit to determine profit attributable to ordinary shareholders:	(8,518,114,416)	(4,621,183,885)
+ <i>Appropriation to the Board of Directors' Fund</i>	(2,129,528,604)	(1,155,295,971)
+ <i>Appropriation to bonus and welfare funds</i>	(6,388,585,812)	(3,465,887,914)
- Profit attributable to ordinary shareholders for basic earnings per share	204,434,745,994	110,908,413,260
- Weighted average number of ordinary shares outstanding (Shares)	997,809,379	885,195,774
Basic earnings per shares	205	125

(*) As at the date of issuance of the financial statements for the period from January 01, 2026 to June 30, 2026, data for the appropriation to the bonus and welfare fund for 2026 was not yet available. The appropriation to this fund will be based on the Resolution of the 2026 Annual General Meeting of Shareholders at the rate of 3% of profit after tax.

35. DILUTED EARNINGS PER SHARE

The Board of Management of the Company confirms that there will be no impact from instruments that may be converted into shares and dilute the value of the shares in the future. Accordingly, the Group determines diluted earnings per share to be equal to basic earnings per share.

36. NON-CASH TRANSACTIONS

During the year, the Group had the following non-cash transactions:

	Current period (VND)	Prior period (VND)
- Investment in other companies in the form of capital contribution	368,347,011,447	-
- Investment in associates in the form of capital contribution	241,857,593,374	-
- Reduction in investment in associates in the form of capital contribution	610,211,000,000	-
- Conversion of payables into equity	-	681,900,000,000
Total	1,220,415,604,821	681,900,000,000

37. PROCEEDS FROM BORROWINGS

	Current period (VND)	Prior period (VND)
- Proceeds from ordinary loan agreements	2,224,159,410,656	1,400,321,944,761
- Proceeds from borrowings in other forms	-	18,100,000
Total	2,224,159,410,656	1,400,340,044,761

38. CASH OUTFLOWS FOR REPAYMENT OF BORROWINGS

	Current period (VND)	Prior period (VND)
- Repayment of loan principal under ordinary loan agreements	2,850,696,806,448	1,042,981,194,280
- Repayment of other borrowings	-	18,100,000
Total	2,850,696,806,448	1,042,981,194,280

39. ACQUISITION AND DISPOSAL OF SUBSIDIARIES DURING THE REPORTING PERIOD

a. Transfer of Serenity Investment Joint Stock Company

During the period, the Group completed the transfer of its entire capital contribution in Serenity Investment Joint Stock Company, resulting in the Company ceasing to have control over this entity from 11 June 2026. *(Details are disclosed in Note 1)*

- Total consideration for the disposal of the subsidiary: VND 2,500,000,000,000;
- Consideration received in cash: VND 2,500,000,000,000;
- Cash and cash equivalents held by the subsidiary at the date of disposal: VND 35,278,897;
- Carrying amounts of assets, by asset category, other than cash and cash equivalents, of the subsidiary disposed of during the period:
 - Receivables: VND 1,518,948,721,722;
 - Inventories: VND 252,056,513,410;
 - Other assets: VND 19,881,538,284;
- Carrying amount of liabilities of the subsidiary disposed of during the period: VND 712,477,431,409.

b. Transfer of Thien Long Building Real Estate Investment and Development Joint Stock Company – an indirect subsidiary (“Thien Long Building”)

During the period, Binh Duong Investment and Development Real Estate Joint Stock Company – a subsidiary (“Binh Duong Building”) transferred its entire shareholding in Thien Long (details are disclosed in Note 1).

- Total consideration for the disposal of the subsidiary: VND 2,694,181,189,592;

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from January 01, 2026 to June 30, 2026

- Consideration received in cash and cash equivalents: VND 604,424,536,080;
- Cash and cash equivalents held by the subsidiary at the date of disposal: VND 7,533,603;
- Carrying amounts of assets, by asset category, other than cash and cash equivalents, of the subsidiary disposed of during the period:
 - Receivables: VND 1,494,283,787,667;
 - Inventories: VND 1,321,615,104,512;
 - Other assets: VND 71,889,304,405;
- Carrying amount of liabilities of the subsidiary disposed of during the period: VND 1,508,812,434,794.

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Form No. B09a - DN/HN

For the period from January 01, 2026 to June 30, 2026

40. SEGMENT REPORTING

Current period	Sales from woods and woods products	Sales from stones products	Sales from leasing	Total
	VND	VND	VND	VND
Net revenue from sales and service provision to external customers	-	152,722,239,733	5,120,766,251	157,843,005,984
Total net revenue from sales and service provision	-	152,722,239,733	5,120,766,251	157,843,005,984
Allocated expenses	-	(52,047,700,377)	(1,568,384,007)	(53,616,084,384)
Segment business performance	-	100,674,539,356	3,552,382,244	104,226,921,600
Expenses not allocated				(344,517,696,472)
Profit from business operation				(240,290,774,872)
Financial income				1,381,463,154,741
Financial expenses				(536,587,372,631)
Share of profit or loss in joint ventures and associates				(40,375,888,471)
Other income				242,818,182
Other expenses				(59,721,599,515)
Current corporate income tax				(289,335,633,076)
Deferred corporate income tax expense				2,606,804,772
Profit after corporate income tax				218,001,509,130
Assets not allocated				28607391103271,000
Liabilities not allocated				15997541552147,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Form No. B09a - DN/HN

For the period from January 01, 2026 to June 30, 2026

Prior period	Sales from woods and woods products	Sales from stones products	Sales from leasing	Total
	VND	VND	VND	VND
Net revenue from sales and service provision to external customers	446,676,544,424	5,344,981,162	5,091,708,055	457,870,437,568
Total net revenue from sales and service provision	446,676,544,424	5,344,981,162	5,091,708,055	457,870,437,568
Allocated expenses	(270,912,130,254)	(5,155,729,373)	(1,854,331,341)	(277,922,190,968)
Segment business performance	175,764,414,170	189,251,789	3,237,376,714	179,948,246,600
Expenses not allocated				(86,604,270,724)
Profit from business operation				93,343,975,876
Financial income				227,808,029,468
Financial expenses				(130,968,338,221)
Share of profit or loss in joint ventures and associates				(12,988,272,195)
Other income				659,115,504
Other expenses				(12,667,461,514)
Current corporate income tax				(50,323,892,941)
Deferred corporate income tax expense				649,798,316
Profit after corporate income tax				115,512,954,293
Assets not allocated				27270246564755,0
Liabilities not allocated				14846308044248,0

41. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

41a. List of related parties

The related parties of the Company include subsidiaries, associates, key management personnel, individuals related to key management personnel, and other related parties. The list of the Company's related parties from 1 January 2026 to 30 June 2026 is as follows:

No	Related parties	Relationship
1	Mr. Nguyen Van Dat	Chairman of the Board of Directors
2	Mr. Nguyen Tan Danh	Vice Chairman of the Board of Directors
3	Mr. Bui Quang Anh Vu	Member of the Board of Directors and General Director
4	Mr. Le Quang Phuc	Member of the Board of Directors
5	Mr. Tran Trong Gia Vinh	Independent Member of the Board of Directors
6	Mr. Duong Hao Ton	Independent Member of the Board of Directors and Head of the Audit Committee
7	Mr. Vu Thanh Le	Independent Member of the Board of Directors
8	Mr. Nguyen Dinh Tri	Deputy General Director
9	Mr. Truong Ngoc Dung	Deputy General Director
10	Mr. Nguyen Khac Sinh	Deputy General Director
11	Mr. Nguyen Huu	Deputy General Director resigned on 24 July 2026
12	Ms. Dang Viet Tu Uyen	Deputy General Director
13	Ms. Tran Thi Thuy Trang	Chief Accountant
14	Mr. Nguyen Van Quang	Deputy Head of Internal Audit
15	Ms. Nguyen Ton Quynh Vy	Person in Charge of Corporate Governance
16	DK Phu Quoc Corporation	Subsidiary
17	Coinin Construction Investment Infrastructure Company Limited	Subsidiary
18	Ben Thanh - Long Hai Joint Stock Company	Subsidiary
19	Binh Duong Building Real Estate Investment and Development Joint Stock Company	Subsidiary
20	Cao Oc Hoa Phu Real Estate Investment and Development Joint Stock Company	Subsidiary

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 1 January 2026 to 30 June 2026

Form B 09 - DN

No	Related parties	Relationship
21	Serenity Investment Joint Stock Company	Subsidiary
22	Commonwealth Properties Real Estate Corporation	Associate
23	PDP Construction Investment Company Limited	Associate
24	Dong Nai Riverside New Urban Area Joint Stock Company	Associate
25	Tam Hiep Urban Development Joint Stock Company	Associate until 15 May 2026
26	BDSC Management Consulting Joint Stock Company	Related party of a Member of the Board of Directors
27	AKYN Hotel Investment and Management Joint Stock Company	Related party of the Vice Chairman of the Board of Directors
28	A Resort Tourism Joint Stock Company	Related party of the Vice Chairman of the Board of Directors
29	LE & PARTNERS Company Limited	Related party of a Member of the Board of Directors
30	Thuan An 1 High-Rise Real Estate Investment Limited Company	Associate until 16 January 2026
31	Mr. Duong Le Vu Thanh	Chairman of the Board of Directors of a subsidiary
32	Ms. Tran Thi Hoai An	Member of the Board of Directors of a subsidiary
33	Mr. Phan Thanh Dung	Chairman of the Members' Council of a subsidiary
34	Mr. Pham Ngoc Lam	Member of the Members' Council of a subsidiary
35	Mr. Luong Tien Quan	Chairman of the Board of Directors and General Director of a subsidiary from May 26, 2026
36	Ms. Pham Thi My Phuong	Member of the Board of Directors of a subsidiary
37	Ms. Tran Thi Huong	Chairman of the Board of Directors of a subsidiary

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 1 January 2026 to 30 June 2026

Form B 09 - DN

38	Mr. Tran Phuoc An	Member of the Board of Directors of a subsidiary
39	Ms. Nguyen Hong Giang	Member of the Board of Directors of a subsidiary
40	Mr. Phan Huy Han	General Director of a subsidiary
41	Mr. Nguyen Ngoc Huy	Related party until 11 June 2026
42	Mr. Pham Quoc Huy	Related party until 11 June 2026
43	Mr. Nguyen Van Dung	Related party of the Chairman of the Board of Directors
44	Mr. Nguyen Van Tuan	Related party of the Chairman of the Board of Directors
45	Mr. Nguyen Van Phat	Related party of the Chairman of the Board of Directors
46	Mr. Phan Gia Binh	Related party of the Chairman of the Board of Directors
47	Mr. Nguyen Van Hoang	Related party of the Chairman of the Board of Directors
48	Ms. Nguyen Thi Minh Thu	Related party of the Chairman of the Board of Directors
49	Ms. Ngo Thi Minh Huong	Related party of the Chairman of the Board of Directors

41b. Compensation of key management personnel

	Closing balance	Opening balance
	(VND)	(VND)
- Mr. Nguyen Van Dat	1,150,348,750	969,887,500
- Mr. Nguyen Tan Danh	540,000,000	300,000,000
- Mr. Le Quang Phuc	679,000,000	244,000,000
- Mr. Tran Trong Gia Vinh	362,000,000	240,000,000
- Mr. Duong Hao Ton	360,000,000	240,000,000
- Mr. Vu Thanh Le	361,000,000	-
- Mr. Bui Quang Anh Vu	4,203,101,704	2,814,149,998
Total	7,655,450,454	4,808,037,498

41c. Transactions and balances with other related parties

	Current period (VND)	Prior period (VND)
Bac Cuong Investment Joint Stock Company		
- Interest expense on borrowings from Bac Cuong	304,966,284	1,741,051,915
- Repayment of borrowed funds	-	19,891,237,945
- Payment of loan interest	-	1,988,762,055
BDSC Management Consulting Joint Stock Company		
- Company provided services to BDSC.	702,750,000	583,000,000
AKYN Hotel Investment and Management Joint Stock Company		
- Company recognised interest expense on borrowings from AKYN	9,556,450,510	12,870,697,133
- Company paid loan interest	10,625,884,629	17,047,946,690
- Company repaid loan principal	46,698,415,371	56,105,541,310
A Resort Tourism Joint Stock Company		
- Company provided services to NDA	890,158,920	80,317,058
- Company made advance payments for services from NDA	-	549,500,000
LE & PARTNERS Company Limited		
- Company provided services to LE & PARTNERS	499,500,000	-
Thuan An 1 High-Rise Real Estate Investment Limited Company		
- Company contributed capital to TA1	434,618,428,965	-
Mr. Le Quang Phuc		
- Company transferred real estate	-	30,710,600,501
- Company received proceeds from real estate transfers	-	8,300,000,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 1 January 2026 to 30 June 2026

Form B 09 - DN

	Current period (VND)	Prior period (VND)
Mr. Bui Quang Anh Vu		
- Company refunded advances received from real estate transfers	500,000,000	-
- Company transferred real estate	-	2,117,085,936
- Company received proceeds from real estate transfers	-	25,306,495,640
- Company settled advances received from real estate transfers	-	500,000,000
Mr. Truong Ngoc Dung		
- Company refunded the Astral project deposit	400,000,000	-
- Company paid interest on the Astral project deposit	250,257,534	-
- Company received proceeds from real estate transfers	-	1,546,443,788
Mr. Nguyen Khac Sinh		
- Company refunded the Astral project deposit	400,000,000	-
- Company paid interest on the Astral project deposit	250,257,534	-
- Company received proceeds from real estate transfers	-	4,519,052,441
Mr. Nguyen Huu		
- Company received proceeds from real estate transfers	-	3,972,276,832
Ms. Tran Thi Hoai An		
- Company refunded the Astral project deposit	400,000,000	-
- Company paid interest on the Astral project deposit	250,257,534	-
- Company received an advance for office expenses	227,000,000	-
Mr. Phan Thanh Dung		
- Company refunded the Astral project deposit	400,000,000	-
- Company paid interest on the Astral project deposit	250,257,534	-
Ms. Tran Thi Thuy Trang		
- Company received proceeds from real estate transfers	-	3,162,887,576
- Company refunded advances received from real estate transfers	-	3,500,000,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 1 January 2026 to 30 June 2026

Form B 09 - DN

	Current period (VND)	Prior period (VND)
Mr. Nguyen Van Dung		
- Company transferred real estate	-	3,457,532,489
Mr. Nguyen Van Phat		
- Company transferred real estate	-	20,745,194,934
- Company received proceeds from real estate transfers	-	10,466,610,000
Mr. Phan Gia Binh		
- Company transferred real estate	-	3,457,532,489
- Company received proceeds from real estate transfers	-	200,000,000
Mr. Nguyen Van Hoang		
- Company transferred real estate	-	5,307,366,435
- Company received proceeds from real estate transfers	-	1,300,000,000
Mr. Duong Le Vu Thanh		
- Company transferred real estate	-	6,332,103,195
- Company received proceeds from real estate transfers	-	2,812,888,000
Mr. Hoang Vo Anh Khoa		
- Company transferred real estate	-	2,110,701,065
- Company borrowed money from Mr. Khoa	-	224,805,081,072
- Company repaid the amount borrowed from Mr. Khoa	-	262,039,542,427
Mr. Duong Van Toan		
- Company transferred real estate	-	3,457,532,489
- Company received proceeds from real estate transfers	-	200,000,000
Ms. Tran Thi Huong		
- Company refunded advances received from real estate transfers	-	1,000,000,000
- Company paid for real estate acquisition	-	645,080,000,000
- Company received proceeds from real estate transfers	-	149,584,945,000
Mr. Nguyen Ngoc Huy		
- Company transferred real estate	-	1,899,306,921
- Company received proceeds from real estate transfers	-	350,000,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 1 January 2026 to 30 June 2026

Form B 09 - DN

	Current period (VND)	Prior period (VND)
Mr. Nguyen Huu Le		
- Company transferred real estate	-	22,963,390,666
- Company received proceeds from real estate transfers	-	7,600,000,000
Mr. Pham Cong Thanh		
- Company transferred real estate	-	24,144,937,867
- Company received proceeds from real estate transfers	-	8,150,000,000
Mr. Nguyen Huy Le		
- Company transferred real estate	-	2,110,701,065

Balances with other related parties

	Opening balance (VND)	Closing balance (VND)
Other short-term receivables	-	551,000,000
- Ms. Tran Thi Hoai An	-	227,000,000
- Ms. Ngo Thuy Van	-	324,000,000
Other short-term payables	13,455,387,692	142,942,392,069
- AKYN Hotel Investment and Management Joint Stock Company	4,551,457,950	5,620,892,069
- Dong Nai Riverside New Urban Area Joint Stock Company	1,662,429,742	-
- Ms. Ngo Thi Minh Huong	5,241,500,000	5,241,500,000
- Ms. Nguyen Thi Minh Thu	2,000,000,000	2,000,000,000
- Mr. Truong Ngoc Dung	-	400,000,000
- Mr. Nguyen Khac Sinh	-	400,000,000
- Ms. Tran Thi Hoai An	-	400,000,000
- Mr. Phan Thanh Dung	-	400,000,000

PHAT DAT REAL ESTATE DEVELOPMENT CORP
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 1 January 2026 to 30 June 2026

Form B 09 - DN

	Opening balance (VND)	Closing balance (VND)
Trade receivables	99,523,043,281	88,061,161,985
- Mr. Bui Quang Anh Vu	4,999,307,733	4,499,307,733
- Mr. Le Quang Phuc	15,787,783,069	15,787,783,069
- Mr. Tran Trong Gia Vinh	1,777,616,236	1,777,616,236
- Mr. Nguyen Dinh Tri	1,777,616,236	1,777,616,236
- Mr. Truong Ngoc Dung	1,894,196,347	1,894,196,347
- Mr. Nguyen Khac Sinh	322,788,761	322,788,761
- Mr. Nguyen Huu	542,939,472	542,939,472
- Ms. Tran Thi Thuy Trang	290,721,895	290,721,895
- Mr. Nguyen Van Dung	2,409,489,332	2,409,489,332
- Mr. Nguyen Van Tuan	1,777,616,236	1,777,616,236
- Mr. Nguyen Van Phat	6,761,857,996	6,761,857,996
- Mr. Phan Gia Binh	3,267,987,807	3,267,987,807
- Mr. Nguyen Van Hoang	4,175,325,484	4,175,325,484
- Mr. Duong Le Vu Thanh	3,483,139,060	3,483,139,060
- Ms. Tran Thi Huong	1,322,466,547	1,322,466,547
- Mr. Nguyen Ngoc Huy	-	1,840,971,432
- Ms. Tran Thi Hoai An	13,371,260,937	13,371,260,937
- Mr. Tran Phuoc An	9,955,224,677	9,955,224,677
- Mr. Nguyen Hong Giang	12,802,852,728	12,802,852,728
- Mr. Luong Tien Quan	12,802,852,728	-

42. COMMITMENTS

Capital contribution commitments

	Closing balance (VND)	Opening balance (VND)
- Capital contribution commitments	-	123,684,660,436
+ PDP Construction Investment Company Limited	-	123,684,660,436
Total	-	123,684,660,436

43. CONTINGENT LIABILITIES

A customer has initiated legal proceedings against the Company in relation to damages arising from the handover and payment terms under the sale and purchase agreement. The Company's legal counsel has advised that the outcome of the litigation remains uncertain. Accordingly, the Company has not recognised a provision for the potential compensation liability in the separate financial statements. The Board of Management confirms that, apart from the matter described above, there are no other events that have occurred that could affect the information presented in the financial statements or have, or could have, a material impact on the Company's operations.

44. GOING CONCERN ASSUMPTION

There are no events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, and the Company has neither the intention nor the necessity to cease operations or significantly curtail the scale of its operations.

45. Events after the reporting period

On 21 August 2026, Phat Dat Real Estate Development Corporation ("the Company") and Big Gain Investment Company Limited entered into the Whole Real Estate Project Transfer Agreement No. 01/2026/HĐCND/PA/PDR-BG regarding the transfer of the entire High-Rise Residential Project in Phu Thuan Ward, located at No. 422 Dao Tri Street, Phu Thuan Ward, Ho Chi Minh City. On the same date, the parties completed the Handover Minutes to carry out the handover of the project site and all legal documents relating to the Project after the transfer conditions had been approved by the competent authority in accordance with Decision No. 3818/QĐ-UBND dated 26 June 2026 issued by the People's Committee of Ho Chi Minh City. The Project has a total land area of 108,488.7 m², with the expected development comprising 3,125 apartments in 12 buildings (from Building A to Building L), and the estimated total investment capital of VND 8,165,151,764,896. Under the Transfer Agreement, the total transfer price of the Project was agreed by the parties at VND 5,225,517,091,818. The signing of the Transfer Agreement and completion of the aforementioned handover of the Project occurred after the end of the accounting period and before the issuance of the interim consolidated financial statements.

Except for the event described above, the Company had no other events occurring after the end of the accounting period that required adjustment to the amounts or disclosure in the interim consolidated financial statements.

46. OTHER INFORMATION

46.a Information on the proposed acquisition of the capital contribution in Lotte Properties HCMC Company Limited

Pursuant to the Vote Counting Minutes and Resolution No. 11/ĐHĐCĐ-NQ.2026 of the 2026 Extraordinary General Meeting of Shareholders, approved by written shareholders' consultation on 22 June 2026, the General Meeting of Shareholders approved the proposal to acquire a capital contribution in Lotte Properties HCMC Company Limited. The proposed transaction value is VND 10,400 billion, representing from 35% to less than 50% of the Company's total assets according to its latest financial statements. The General Meeting of Shareholders also authorised the Board of Directors, and approved the Board of Directors' delegation of such authority to the Chairman of the Board of Directors and/or the General Director, to undertake the necessary activities to implement the transaction, including negotiating, executing, amending, extending or terminating transaction documents, arranging financing and completing relevant legal procedures.

46.b Information on the proposed public offering of additional shares to existing shareholders for the purpose of increasing charter capital

Resolution No. 05/ĐHĐCĐ-NQ.2026 dated 16 April 2026 of the 2026 Annual General Meeting of Shareholders approved the plan to offer additional shares to the public to existing shareholders to increase the Company's charter capital. On 15 May 2026, the Board of Directors issued Decision No. 18/2026/HĐQT-QĐ approving the implementation of the detailed contents of the plan to offer additional shares to the public to existing shareholders to increase the Company's charter capital. The Decision specifies that the maximum number of shares expected to be offered is 199,561,876 shares, with a par value of VND 10,000 per share, a maximum total par value of VND 1,995,618,760,000, and a rights exercise ratio of 5:1 (shareholders holding 5 shares are entitled to purchase 1 new share) (Note 24a).

46.c Information on the proposed issuance of shares for dividend payment to existing shareholders

Pursuant to Resolution No. 06/DHĐCĐ-NQ.2026 dated 16 April 2026 of the 2026 Annual General Meeting of Shareholders approving the plan for the issuance of shares for dividend payment, the Company plans to issue ordinary shares to existing shareholders at an issuance ratio of 10% of the total number of outstanding shares at the time of issuance. Accordingly, shareholders holding 10 shares as at the record date will receive 1 new share. The maximum number of shares proposed to be issued is 119,737,125 shares, with a maximum total par value of VND 1,197,371,250,000. Shares issued for dividend payment are not subject to transfer restrictions, except where the dividends arise from shares subject to transfer restrictions. The source of the issuance will be the undistributed after-tax profits for 2025 and accumulated undistributed after-tax profits of prior years as at 31 December 2025, according to the audited 2025 financial statements. The issuance is expected to be carried out in 2026, with the specific timing to be determined by the Board of Directors after obtaining approval

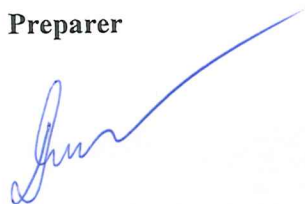
47. Comparative figures

The comparative figures in the Statement of Financial Position are those presented in the Company's audited financial statements for the financial year ended 31 December 2025. The comparative figures in the Statement of Income and the Statement of Cash Flows are those presented in the Company's reviewed interim financial statements for the period from 1 January 2025 to 30 June 2025.

From 01 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the corporate accounting regime. Accordingly, the Company has updated certain accounting policies relating to the classification and recognition of financial investments, treatment of foreign exchange differences and presentation of the financial statements. The Company has reclassified and restated the comparative figures accordingly. As a result, the figures presented in the financial statements for the period from 1 January 2026 to 30 June 2026 are comparable with the corresponding figures for the prior period as follows:

Adjusted figures in accordance with Circular No. 43/2025/TT-BTC amending Circular No. 202/2014/TT-BTC			Figures according to the financial statements for the year ended 31 December 2025			Difference VND
Items	Code	As at 01/01/2026 VND	Items	Code	As at 31/12/2025 VND	
Statement of Financial Position			Balance Sheet			
Short-term investments held to maturity	123	689,201,696,231	Short-term investments held to maturity	123	-	689,201,696,231
Provision for short-term investments held to maturity	124	(25,000,000,000)			-	(25,000,000,000)
Other short-term receivables	135	326,991,300,679	Other short-term receivables	136	1,016,192,996,910	(689,201,696,231)
Provision for doubtful short-term receivables	136	(1,041,544,375)	Provision for doubtful short-term receivables	137	(26,041,544,375)	25,000,000,000
			Long-term loan receivables	215	34,739,357,768	(34,739,357,768)
Long-term investments held to maturity	265	34,739,357,768	Long-term investments held to maturity	255	-	34,739,357,768
Other short-term payables	320	8,048,480,740,485	Other short-term payables	319	8,176,960,740,485	(128,480,000,000)
Short-term borrowings and finance lease liabilities	321	1,234,616,070,424	Short-term borrowings and finance lease liabilities	320	1,106,136,070,424	128,480,000,000
Other long-term payables	338	8,100,000	Other long-term payables	337	150,530,671,510	(150,522,571,510)
Long-term borrowings and finance lease liabilities	339	4,588,578,302,631	Long-term borrowings and finance lease liabilities	338	4,438,055,731,121	150,522,571,510

Preparer



Pham Thi Doan Dung

Chief Accountant



Tran Thi Thuy Trang

Approved, 28 August 2026
Chairman




Nguyen Van Dat