

PHAT DAT REAL ESTATE DEVELOPMENT CORP
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01 January 2026 to 30 June 2026

August 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Phat Dat Real Estate Development Corp (hereinafter referred to as the "Company") presents this report together with the Company's reviewed separate financial statements for the period from 01 January 2026 to 30 June 2026.

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

The members of the Board of Directors, the Board of Management, the Audit Committee and the 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 Representative

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

THE AUDITOR

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

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of the Company is responsible for preparing the interim separate financial statements that give a true and fair view of the Company's interim separate financial position, as well as its interim separate results of operations and its interim separate cash flows for the period. In preparing the interim separate financial statements, The Board of Management is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue as a going concern;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate 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 separate financial statements.

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

OTHER COMMITMENTS

Accordingly, we approve the accompanying interim separate financial statements from page 06 to page 88, which give a true and fair view of the Company's interim separate financial position as at 30 June 2026, as well as its interim separate 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, the Vietnamese Enterprise Accounting System and relevant statutory requirements relating to the preparation and presentation of financial statements.

Users of the Company's interim separate financial statements should read them together with the interim consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the period from 01 January 2026 to 30 June 2026 in order to obtain full information on the Group's interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows.

For and on Behalf of The Board of Management,



Nguyen Van Dat
Chairman

Approved, 28 August 2026

No.: 152/2026/UHYHCM - BCSX

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION
On the Interim Separate Financial Statements of Phat Dat Real Estate Development Corp
For the period from 01 January 2026 to 30 June 2026

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

We have reviewed the financial statements of Phat Dat Real Estate Development Corp (hereinafter referred to as the "Company"), which comprise interim separate financial information as at 30 June 2026, and the interim income statement, the interim cash flow statement and the notes to the interim financial statements for the period from 01 January 2026 to 30 June 2026. The Company's financial statements were prepared on 28 August 2026 and are presented on pages 06 to 88.

Responsibilities of The Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, the 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 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 SEPARATE 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of Phat Dat Real Estate Development Corp as at 30 June 2026, and of its interim separate financial performance and interim separate 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 separate 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 SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
A. CURRENT ASSETS	100		18,002,936,973,035	15,126,321,263,780
I. Cash and cash equivalents	110	5	1,488,144,319,794	375,784,630,537
Cash	111		1,488,044,141,438	375,784,530,537
Cash equivalents	112		100,178,356	100,000
II. Short-term financial investments	120	6a	958,471,703,003	674,264,097,533
Short-term held-to-maturity investments	123		983,471,703,003	699,264,097,533
Provision for impairment of short-term held-to-maturity investments	124		(25,000,000,000)	(25,000,000,000)
III. Current receivables	130		5,922,445,195,961	4,565,640,496,145
Short-term trade receivables	131	7	1,692,308,978,455	1,931,552,833,055
Short-term advances to suppliers	132	8	2,998,872,826,506	2,483,205,493,736
Other short-term receivables	135	9a	1,428,967,927,500	151,923,713,729
Provision for doubtful short-term receivables	136	10	(197,704,536,500)	(1,041,544,375)
IV. Inventories	140	11	9,584,180,721,422	9,501,767,211,565
Inventories	141		9,584,180,721,422	9,501,767,211,565
VI. Other current assets	160		49,695,032,855	8,864,828,000
Short-term prepaid expenses	161	12a	39,356,540,796	8,864,828,000
Deductible value-added tax	162		10,167,500,562	-
Tax and other receivables from the State budget	163	19	170,991,497	-

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
B. NON-CURRENT ASSETS	200		10,112,560,808,818	12,010,449,029,180
I. Long-term receivables	210		2,728,825,001,273	1,772,646,550,666
Other long-term receivables	215	9b	2,728,825,001,273	1,772,646,550,666
II. Fixed assets	220		711,666,901,337	723,863,805,492
Tangible fixed assets	221	13	311,166,901,337	323,363,805,492
- Cost	222		364,778,015,151	373,482,332,349
- Accumulated depreciation	223		(53,611,113,814)	(50,118,526,857)
Intangible fixed assets	227	14	400,500,000,000	400,500,000,000
- Cost	228		415,320,270,381	415,320,270,381
- Accumulated amortization	229		(14,820,270,381)	(14,820,270,381)
IV. Investment property	240	15	60,943,129,472	61,711,188,992
- Cost	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		81,328,894,135	107,284,759,637
Construction in progress	252	16	81,328,894,135	107,284,759,637
VI. Long-term financial investments	260		5,581,053,155,397	8,400,191,926,661
Investments in subsidiaries	261	6b	4,909,009,790,959	7,507,287,290,959
Investments in associates, jointly controlled entities	262	6b	408,413,703,955	794,358,394,692
Investments in other entities	263	6b	532,551,986,576	-
Provision for impairment of long-term investments	264	6b	(418,922,326,093)	(86,193,116,758)
Long-term held-to-maturity investments	265	6a	150,000,000,000	184,739,357,768
VII. Other non-current assets	270		948,743,727,204	944,750,797,732
Long-term prepaid expenses	271	12b	931,770,720,580	930,384,595,880
Deferred income tax assets	272		16,973,006,624	14,366,201,852
TOTAL ASSETS	280		28,115,497,781,853	27,136,770,292,960

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

EQUITY AND LIABILITIES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
C. LIABILITIES	300		15,565,749,145,610	14,803,080,313,518
I. Current liabilities	310		12,314,040,668,008	9,629,340,281,946
Short-term trade payables	311	17	120,253,524,167	117,458,344,646
Short-term advances from customers	312	18	23,765,077,222	23,132,016,093
Short-term tax and other payables to the State budget	314	19	45,888,304,285	177,487,063,709
Payables to employees	315		10,103,407,098	9,046,221,403
Short-term accrued expenses	316	20	287,604,095,053	287,161,761,276
Other short-term payables	320	21	9,889,282,561,748	8,153,449,621,588
Short-term loan and finance lease obligations	321	22	1,901,714,819,580	830,616,070,424
Bonus and welfare fund	323	23	35,428,878,855	30,989,182,807
II. Non-current liabilities	330		3,251,708,477,602	5,173,740,031,572
Long-term loan and finance lease obligations	339	22	3,251,708,477,602	5,173,740,031,572
D. EQUITY	400	24	12,549,748,636,243	12,333,689,979,442
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 premium	412		410,424,800,000	410,424,800,000
Development investment fund	418		263,914,742,332	248,462,645,103
Retained earnings	420		1,897,315,303,911	1,696,708,744,339
- Retained earnings at the end of the prior year	420a		1,670,955,248,958	1,333,721,814,188
- Retained earnings for the current period	420b		226,360,054,953	362,986,930,151
TOTAL EQUITY AND LIABILITIES	440		28,115,497,781,853	27,136,770,292,960

Approved, 28 August 2026

Preparer

Chief Accountant

Chairman





Pham Thi Doan Dung

Tran Thi Thuy Trang

Nguyen Van Dat

INTERIM SEPARATE INCOME STATEMENTS
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
1. Revenue from sales of goods and rendering of services	01	25	157,843,005,984	461,048,072,704
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of services	10		157,843,005,984	461,048,072,704
4. Cost of sales	11	26	53,616,084,384	281,857,030,031
5. Gross profit/(loss) from sales of goods and rendering of services	20		104,226,921,600	179,191,042,673
6. Gain/(loss) on disposal of investment property	21		-	-
7. Finance income	22	27	1,073,052,364,111	236,080,761,385
8. Financial expenses	23	28	518,295,154,959	183,340,998,138
<i>In which: Borrowing costs</i>	24		185,565,945,624	168,014,613,893
9. Selling expenses	25	29	19,651,135,714	7,869,911,631
10. General and administrative expenses	26	30	318,580,297,495	75,944,120,390
11. Net profit/(loss) from operating activities	30		320,752,697,543	148,116,773,899
12. Other income	31	32	242,818,182	659,115,383
13. Other expenses	32	33	58,209,183,107	10,803,862,318
14. Other profit/(loss)	40		(57,966,364,925)	(10,144,746,935)
15. Profit/(loss) before tax	50		262,786,332,618	137,972,026,964
16. Current income tax expense	51	34	36,903,553,833	43,116,328,866
17. Deferred income tax expense	52	34	(2,606,804,772)	(1,581,075,855)
18. Profit/(loss) after tax	60		228,489,583,557	96,436,773,953

Approved, 28 August 2026

Preparer



Pham Thi Doan Dung

Chief Accountant



Tran Thi Thuy Trang

Chairman



Nguyen Van Dat

INTERIM SEPARATE CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Item	Codes	Notes	Current period (VND)	Prior period (VND)
I. Cash flows from operating activities				
Profit before tax	01		262,786,332,618	137,972,026,964
Adjustments for:				
Depreciation and amortization	02		5,270,627,386	5,867,550,109
Provisions	03		529,392,201,460	13,401,262,557
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		(1,028,279,481,711)	(151,450,761,385)
Interest expense	06		185,565,945,624	168,014,613,893
Operating profit before changes in working capital	08		(45,264,374,623)	175,429,813,826
(Increase)/decrease in receivables	09		(3,911,679,164,917)	(187,429,296,899)
(Increase)/decrease in inventories	10		(82,413,509,857)	138,321,192,137
Increase/(Decrease) in payables (excluding interest and corporate income tax)	11		1,810,361,528,126	(681,933,084,452)
(Increase)/decrease in prepaid expenses	12		(31,877,837,496)	(4,334,186,904)
Interest paid	14		(194,269,568,466)	(261,371,289,291)
Corporate income tax paid	15		(126,027,860,949)	(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		(2,589,162,018,890)	(826,725,355,180)

INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Item	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	(2,387,135,673,946)	(13,694,568,486)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24	2,065,492,081,999	91,828,299,200
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	3,630,967,477,517	335,000,000,000
Interest, dividends and profit distributions received	27	1,968,694,634	14,830,466,393
Net cash flows from investing activities	30	2,761,476,172,560	318,397,563,603
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	2,397,295,919,047	1,287,589,443,595
Cash repayments of borrowings	34	(1,457,250,383,460)	(1,097,251,782,763)
Net cash flows from financing activities	40	940,045,535,587	189,937,660,832

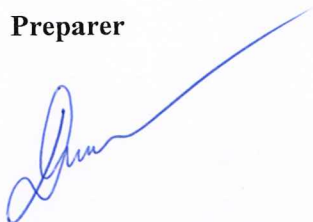
INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Item	Codes	Notes	Current period (VND)	Prior period (VND)
Net cash flows during the period	50		1,112,359,689,257	(318,390,130,745)
Opening balance of cash and cash equivalents	60	5	375,784,630,537	343,468,770,451
Closing balance of cash and cash equivalents	70	5	1,488,144,319,794	25,078,639,706

Preparer



Pham Thi Doan Dung

Chief Accountant



Tran Thi Thuy Trang

Approved, 28 August 2026

Chairman



Nguyen Van Dat

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 Company 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 Company’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 Company’s other activities does not exceed 12 months.

Characteristics of the Company’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 Company 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 Company had received the total consideration under the agreement of VND 2,500,000,000,000, resulting in financial income of VND 157,687,940,000 for the Company. From this date, Serenity Investment Joint Stock Company ceased to be a subsidiary of the Company.

Company structure

Subsidiaries

As at 30 June 2026, the Company had the following direct subsidiaries:

Subsidiary	Head office	Business and principal activities	Capital contribution percentage	Voting right 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, 30/4 Street, Quarter 1, Phu Quoc Special Zone, An Giang Province	Construction and Trading of Real Estate	99,00%	99,00%	99,00%
Coinin Construction Investment Infrastructure Company Limited	No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City	Construction and Trading of Real Estate	99,90%	99,90%	99,90%

As at 30 June 2026, the Company had the following indirect subsidiaries:

Subsidiary	Head office	Business and principal activities	Capital contribution percentage	Voting right percentage	Benefit percentage
Hoa Phu Building Real Estate Investment and Development Joint Stock Company (*)	Land parcel No. 853, map sheet No. 122, Hoa Lan 1 Quarter, 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%.

Joint ventures and associates

As at 30 June 2026, the Company had the following joint ventures and associates:

Subsidiary	Head office	Business and principal activities	Capital contribution percentage	Voting right percentage	Benefit percentage
Commonwealth Properties Real Estate Joint Stock Company	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, Quarter 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 282 employees (beginning of the year: 234 employees).

Statement on the Comparability of Information in the Financial Statements

As presented in Note 44, from 1 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, expenses, the treatment of foreign exchange differences, as well as the notes and presentation of the separate 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 Company's separate financial position as at 30 June 2026, or its separate results of operations and separate cash flows for the six-month accounting period ended on the same date.

The comparative figures presented in the interim separate financial statements for the period from 1 January 2026 to 30 June 2026 are the figures presented in the audited separate financial statements for the financial year ended 31 December 2025 and the reviewed interim separate financial statements for the period from 1 January 2025 to 30 June 2025. The comparative figures have been reclassified and are fully comparable.

2. FINANCIAL YEAR AND ACCOUNTING CURRENCY

Financial year

The Company's financial year begins on 01 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 Company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Corporate Accounting Regime, the circulars issued by the Ministry of Finance providing guidance on the implementation of Vietnamese Accounting Standards, and other relevant legal regulations governing the preparation and presentation of financial statements.

Statement of compliance with accounting standards and regulations

The Board of Management ensures that the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, the circulars issued by the Ministry of Finance providing guidance on the implementation of Vietnamese Accounting Standards, and other relevant legal regulations governing the preparation and presentation of financial statements have been complied with in the preparation of the financial statements.

The separate financial statements are prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

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

Exchange Rates Applied in Accounting

Transactions denominated in foreign currencies are translated into Vietnamese Dong at the exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies at the end of the accounting period are translated at the exchange rates prevailing at that date.

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

The exchange rates used to translate transactions arising in foreign currencies are the actual transaction exchange rates at the dates of the transactions. The actual transaction exchange rates for foreign currency transactions are determined as follows:

- The actual transaction exchange rate for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, options contracts and swap contracts) is the exchange rate specified in the foreign currency purchase or sale contract between the Company and the bank.
- If the contract does not specify the settlement exchange rate, the actual transaction exchange rate at the transaction date is the average telegraphic transfer buying and selling rate quoted by the commercial bank with which the Company regularly transacts.

The exchange rate used to revalue monetary items denominated in foreign currencies at the end of the accounting period is the average telegraphic transfer buying and selling rate quoted by the commercial bank with which the Company regularly transacts at the end of the accounting period. For foreign currency non-term deposits, the Company revalues all monetary items denominated in foreign currencies using the average telegraphic transfer buying and selling rate quoted by the commercial bank where the Company maintains its deposit accounts. The Company does not revalue part or all of foreign currency-denominated receivables for which a provision for doubtful debts has been recognised.

Cash and cash equivalent

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments with an original maturity of no more than three months from the date of acquisition, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has the intention and ability to hold it to maturity. Held-to-maturity investments include term deposits with banks, bonds, redeemable preference shares that the issuer is obliged to repurchase at a specified date in the future, and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments.

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

When there is objective evidence that part or all of an investment may not be recoverable and the impairment loss can be reliably measured, the impairment loss is recognised in finance costs for the period and deducted directly from the carrying amount of the investment.

Investments in subsidiaries, joint ventures and associates

Subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Associates

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

Investments in subsidiaries, joint ventures and associates are initially recognised at cost, including the purchase price or capital contribution and directly attributable costs related to the investment. Where the investment is made by contributing non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the transaction date.

Dividends and profits relating to periods prior to the acquisition of the investments are accounted for as a reduction in the carrying amount of the investments. Dividends and profits relating to periods after the acquisition of the investments are recognised as income. Dividends received in the form of shares are only recorded in terms of the increase in the number of shares and no value is recognised for the shares received.

Provision for impairment of investments in subsidiaries, joint ventures and associates is recognised when the subsidiary, joint venture or associate incurs losses. The provision is measured as the difference between the actual contributed capital of all parties in the subsidiary, joint venture or associate and its actual equity, multiplied by the Company's ownership interest in relation to the total actual contributed capital of all parties in the subsidiary, joint venture or associate. Where the subsidiary, joint venture or associate prepares consolidated financial statements, the basis for determining the provision for impairment is its consolidated financial statements.

Increases or decreases in the provision for impairment of investments in subsidiaries, joint ventures and associates required to be recognised at the end of the accounting period are recognised in finance costs.

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or capital contribution and directly attributable costs related to the investment. Dividends and profits relating to periods prior to the acquisition of the investments are accounted for as a reduction in the carrying amount of the investments. Dividends and profits relating to periods after the acquisition of the investments are recognised as income. Dividends received in the form of shares are only recorded in terms of the increase in the number of shares and no value is recognised for the shares received.

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

- For investments in listed shares or investments for which fair value can be reliably determined, the provision is recognised based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, the provision is recognised based on the losses incurred by the investee. The provision is measured as the difference between the actual contributed capital of all parties in the other entity and its actual equity, multiplied by the Company's ownership interest in relation to the total actual contributed capital of all parties in the other entity.

Changes in the provision for impairment of investments in equity instruments of other entities required to be recognised at the end of the accounting period are recognised in finance costs.

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.

Any increase or decrease in the provision for doubtful debts required at the end of the accounting period is recognised in 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 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. For unfinished services, provisions are determined for each type of service with a distinct pricing structure. 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 Company'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 Company 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 Company. 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 Company 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
Computer software	03

Investment properties

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

When intangible fixed assets are sold or disposed of, their cost and accumulated amortisation are derecognised, and any gains or losses arising from the disposal are recognised as income or expense for the 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 used, including amounts paid to obtain land use rights, compensation costs, site clearance costs, site levelling costs, registration fees and other directly attributable costs.

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 recognized as income or expense in the separate statement of profit or loss.

Construction in progress

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

In cases where a construction project or project component that the Company is investing in or cooperating with other parties to invest in cannot be further implemented, the Company assesses the recoverability of the construction in progress costs incurred based on the actual circumstances. Any resulting difference, if any, is recognised in the Company's results of operations for the period.

Business cooperation contracts

Jointly controlled assets

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

- The Company's share of the jointly controlled assets, classified according to the nature of the assets.
- Any liabilities incurred separately by the Company
- The Company's share of any liabilities incurred jointly with other venturers under the business cooperation contract.
- Income from the sale or use of the Company'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 Company 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 Company 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 Company recognises its allocated share of the completed assets according to their intended use.

Jointly controlled operations

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

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

Payables and accrued expenses

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

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

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

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

- Trade payables: Represent commercial liabilities arising from the purchase of goods, services, and assets where the seller is an independent entity from the Company, including payables arising from imports conducted through an entrusted party.
- Accrued expenses: Represent payables for goods and services received from the seller or provided to the buyer but not yet settled due to the absence of invoices or insufficient accounting documentation, and payables to employees for accrued annual leave, together with other accrued production and business expenses.
- Dividends and profits payable: Represent the dividends and profits payable by the Company to its owners (shareholders, members of a limited liability company, etc.).
- Other payables: Represent non-commercial payables that are not related to transactions involving the purchase, sale, or supply of goods and services.

Principles for recognition of loans and finance lease liabilities

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

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

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

Owners' equity

Share capital

Share capital is recognised based on the actual capital contributions made by shareholders and approved by the competent authorities.

Share premium

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

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and applicable laws and regulations, and upon approval by the General Meeting of Shareholders.

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

Dividends are recognised as liabilities when they are approved by the General Meeting of Shareholders and the list of shareholders entitled to receive dividends has been officially finalised.

The list of shareholders entitled to receive dividends is determined by the Vietnam Securities Depository and Clearing Corporation.

Revenue and income recognition

Revenue from rendering of services

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

- The revenue can be measured reliably. Where contracts provide customers with the right to return purchased services subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the customer no longer has the right to cancel the services.
- It is probable that the economic benefits associated with the service transaction will flow to the Company.
- The stage of completion of the transaction at the end of the accounting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Revenue from sale of real estate

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

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

Revenue from operating leases of assets

Revenue from operating leases of assets is recognised on a straight-line basis over the lease term. Rental income received in advance for multiple periods is allocated to revenue over the lease term.

Interest income

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

Expense recognition

Cost of sales is recognised when costs directly related to the generation of revenue have been incurred and can be measured reliably, in accordance with the matching principle, regardless of the timing of payment. Where necessary, costs directly related to the revenue recognised during the period are estimated and recognised based on reasonable and consistent assumptions. Costs in excess of normal consumption levels are recognised immediately in cost of sales in accordance with the prudence principle.

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

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

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

Borrowing costs

Borrowing costs include interest and other costs incurred directly in connection with the Company's borrowings.

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

Where specific borrowings are obtained solely for the purpose of financing the construction or production of a qualifying asset, the borrowing costs eligible for capitalisation in respect of that asset are determined as the actual borrowing costs incurred on those borrowings less any income earned from the temporary investment of those borrowings.

For general borrowings used partly to finance the construction or production of qualifying assets, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average accumulated expenditures incurred for the acquisition, construction, or production of such assets. The capitalisation rate is the weighted average interest rate applicable to the borrowings outstanding during the period, excluding borrowings specifically obtained for the purpose of financing a particular asset.

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

Corporate income tax (CIT)

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

Current corporate income tax

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

Deferred income tax

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

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

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

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

- The Company has a legally enforceable right to offset current corporate income tax assets against current corporate income tax liabilities; and
- The deferred corporate income tax assets and deferred corporate income tax liabilities relate to corporate income taxes administered by the same taxation authority:
 - In respect of the same taxable entity; or
 - The Company intends either to settle current corporate income tax liabilities and current corporate income tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred corporate income tax liabilities or deferred corporate income tax assets are expected to be settled or recovered.

Related parties

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

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

Segment reporting

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

The Company does not present this disclosure in the separate financial statements because, in accordance with Vietnamese Accounting Standard No. 28 - "Segment Reporting", where the Company is required to prepare both separate and consolidated financial statements, segment information in accordance with this Standard is required to be presented in the consolidated financial statements.

5. CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	Closing balance (VND)	Opening balance (VND)
- Cash	2,300,885	36,250,626
- Demand deposits	1,488,041,840,553	375,748,279,911
+ At Military Commercial Joint Stock Bank	1,486,700,744,865	353,814,028,099
+ At Joint Stock Commercial Bank for Investment and Development of Vietnam	1,147,622,326	20,774,171,898
+ Other banks	193,473,362	1,160,079,914
- Cash equivalents	100,178,356	100,000
+ At Vietnam Joint Stock Commercial Bank for Industry and Trade	100,178,356	-
+ At Military Commercial Joint Stock	-	100,000
Total	1,488,144,319,794	375,784,630,537

6. FINANCIAL INVESTMENTS

The Company's financial investments include held-to-maturity investments and equity investments in other entities. Information regarding the Company's financial investments is as follows:

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6a. Held-to-maturity investments

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	983,471,703,003	958,471,703,003	(25,000,000,000)	699,264,097,533	674,264,097,533	(25,000,000,000)
Loans to related parties	50,910,468,620	50,910,468,620	-	11,092,863,150	11,092,863,150	-
- Commonwealth Properties Real Estate Corporation (i)	36,761,081,016	36,761,081,016	-	1,030,461,848	1,030,461,848	-
- Hoa Phu Building Real Estate Investment and Development Joint Stock Company (ii)	14,149,387,604	14,149,387,604	-	10,062,401,302	10,062,401,302	-
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 (iii)	3,947,865,565	3,947,865,565	-	3,947,865,565	-	3,947,865,565
- Sai Gon - KL Real Estate Joint Stock Company (iv)	903,613,368,818	903,613,368,818	-	659,223,368,818	-	659,223,368,818
- Mr. Hoang Hiep Dung (v)	25,000,000,000	-	-	25,000,000,000	-	-

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Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Longterm	150,000,000,000	150,000,000,000	-	184,739,357,768	184,739,357,768	-
Loans to related parties	150,000,000,000	150,000,000,000	-	184,739,357,768	184,739,357,768	-
- Hoa Phu Building Real Estate Investment and Development Joint Stock Company (ii)	150,000,000,000	150,000,000,000	-	150,000,000,000	150,000,000,000	-
- Commonwealth Properties Real Estate Corporation (i)	-	-	-	34,739,357,768	34,739,357,768	-
Total	1,133,471,703,003	1,108,471,703,003	(25,000,000,000)	884,003,455,301	859,003,455,301	(25,000,000,000)

(i) The balance represents the principal and interest of the loan to Commonwealth Properties Real Estate Joint Stock Company for the purpose of supplementing working capital and serving its business operations, bearing interest at 6.5% per annum, with a loan term until 3 April 2027, and secured by third-party assets.

(ii) The balance represents a loan to Hoa Phu Building Real Estate Investment and Development Joint Stock Company under the loan agreement dated 01 February 2024, bearing interest at rates ranging from 4.5% to 7% per annum, with a repayment term of five (5) years from the date of the first disbursement, for the purpose of investing in and developing the Thuan An 2 High-Rise Complex Residential Project. The loan is unsecured. As at 30 June 2026, the principal balance was VND 150,000,000,000 and accrued interest was VND 14,149,387,604 (as at 1 January 2026: VND 150,000,000,000 and VND 10,062,401,302, respectively).

(iii) The receivable from Ngo May Real Estate Investment Joint Stock Company arose from interest on a loan under Loan Agreement No. 052024/TTVT/PĐ-NM dated 1 February 2024. As at the date of these financial statements, the Company has recovered this interest receivable.

(iv) The receivable from Saigon - KL Real Estate Joint Stock Company arose under Loan Agreement No. 042022/TTMT/PĐ-KL dated 01 July 2022 and is non-interest-bearing. This receivable, together with the receivable arising from the transfer of Saigon - KL shares disclosed in Note 7, is guaranteed

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for repayment by third-party assets. As at 30 June 2026, the principal balance was VND 758,893,671,543 and the late payment penalty was VND 144,719,697,275 (as at 1 January 2026: VND 514,503,671,543 and VND 144,719,697,275, respectively).

(v) The receivable represents an amount lent to an individual under Loan Agreement No. 01/2022/TTMT dated 7 June 2022. The Company has recognised a 100% provision for doubtful debts amounting to VND 25,000,000,000 in respect of this receivable.

6b. Long-term financial investments

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in subsidiaries	4,909,009,790,959	4,609,009,790,959	(300,000,000,000)	7,507,287,290,959	7,507,287,290,959	-
- DK Phu Quoc Corporation (1)	393,624,000,000	393,624,000,000	-	393,624,000,000	393,624,000,000	-
- Coinin Construction Investment Infrastructure Company Limited (2)	300,000,000,000	-	(300,000,000,000)	300,000,000,000	300,000,000,000	-
- Ben Thanh - Long Hai Joint Stock Company (3)	1,980,003,300,000	1,980,003,300,000	-	1,980,003,300,000	1,980,003,300,000	-
- Serenity Investment Joint Stock Company (4)	-	-	-	1,360,000,000,000	1,360,000,000,000	-
- Binh Duong Building Real Estate Investment and Development Joint Stock Company (5)	2,235,382,490,959	2,235,382,490,959	-	3,473,659,990,959	3,473,659,990,959	-

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	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in associates, jointly controlled entities	408,413,703,955	289,491,377,862	(118,922,326,093)	794,358,394,692	708,165,277,934	(86,193,116,758)
- PDP Construction Investment Company Limited (6)	25,053,703,955	-	(25,053,703,955)	23,315,339,564	22,982,222,806	(333,116,758)
- Commonwealth Properties Real Estate Corporation (7)	85,860,000,000	-	(85,860,000,000)	85,860,000,000	-	(85,860,000,000)
- Thuan An 1 High-Rise Real Estate Investment Limited Company (8)	-	-	-	42,955,035,128	42,955,035,128	-
- Dong Nai Riverside New Urban Area Joint Stock Company (9)	297,500,000,000	289,491,377,862	(8,008,622,138)	295,789,270,000	295,789,270,000	-
- Tam Hiep Urban Development Joint Stock Company (10)	-	-	-	346,438,750,000	346,438,750,000	-

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	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 (8)	477,551,986,576	477,551,986,576	-	-	-	-
- Tam Hiep Urban Development Joint Stock Company (10)	55,000,000,000	55,000,000,000	-	-	-	-
Total	5,849,975,481,490	5,431,053,155,397	(418,922,326,093)	8,301,645,685,651	8,215,452,568,893	(86,193,116,758)

(1) DK Phu Quoc Corporation was established and operates pursuant to Enterprise Registration Certificate No. 1701522101, amended for the 10th time on 29 July 2025, issued by the Department of Planning and Investment of Kien Giang Province (now the Department of Finance of An Giang Province). The Company's current key projects are the Ham Ninh Industrial Cluster Project and the Ham Ninh Craft Village – Commune Centre Project, located in Ham Ninh Commune, Phu Quoc Special Zone, An Giang Province. As at the end of the reporting period, both projects were in the process of completing legal procedures and had not yet commenced construction. Accordingly, during the period, the Company's activities mainly focused on carrying out legal procedures for the projects, managing funding sources and conducting financial transactions relating to deposits and financial arrangements with the parent company. As at the end of the accounting period, the Company had invested VND 393,624,000,000 in DK Phu Quoc Corporation, representing 99.0% of its charter capital (as at 01 January 2026: VND 393,624,000,000, representing 99.0% of its charter capital).

(2) Coinin Construction Investment Infrastructure Company Limited ("Coinin") was established and operates pursuant to Enterprise Registration Certificate No. 0313662185, amended for the 11th time on 13 November 2025, issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City). Coinin's registered head office is located at No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Coinin's principal activities are real estate business and construction. Its key project is the Internal Technical Infrastructure Construction Project of Zone I within the National Cultural and Historical Park in Long Binh Ward, Ho Chi Minh City, under a Build-Transfer ("BT") contract. During the period, the People's Committee of Ho Chi Minh City issued Official Letter No. 129/TB-VP regarding the agreement to terminate the BT contract for the above-mentioned project. The Company is currently coordinating with the competent State authorities

to agree on a solution for the project and recover the value of its investment. However, based on its assessment of potential losses and the prudence principle, the Company recognised a 100% provision for impairment of its investment in Coinin and recognised the provision as an expense during the period. During the period, Coinin's operations mainly focused on maintaining its operations and addressing matters relating to the project. As at 30 June 2026, the Company had invested VND 300,000,000,000 in Coinin, representing 99.9% of its charter capital (as at 01 January 2026: VND 300,000,000,000, representing 99.9% of its charter capital).

(3) Ben Thanh - Long Hai Joint Stock Company ("Ben Thanh - Long Hai") was established pursuant to Enterprise Registration Certificate No. 3500783805, amended for the 18th time on 26 May 2026, issued by the Department of Finance of Ho Chi Minh City. Its key project is the Ben Thanh - Long Hai Tourist Area Project (Tropicana), located on Provincial Road 44A, Phuoc Hai Commune, Ho Chi Minh City. As at the end of the reporting period, the project mainly comprised land compensation costs, land use fees paid to the State budget, design costs, site clearance and levelling costs, and construction costs. Ben Thanh - Long Hai's principal activity is trading in real estate and land use rights owned, used or leased by the owners or users. During the period, Ben Thanh - Long Hai had not generated any revenue from its principal business activities. The main expenses incurred primarily related to the maintenance and management of the Tropicana project, including security expenses, depreciation, land-related taxes, land rental expenses, and consulting and repair expenses serving the project. The Company also collected receivables relating to loan interest accrued from previous years and continued to incur certain expenses relating to late payment of taxes. As at the end of the accounting period, the Company had invested VND 1,980,003,300,000 in Ben Thanh - Long Hai, representing 99.9% of its charter capital (as at 01 January 2026: VND 1,980,003,300,000, representing 99.9% of its charter capital).

(4) Serenity Investment Joint Stock Company ("Serenity") was established and operates pursuant to Enterprise Registration Certificate No. 3502421310 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now the Department of Finance of Ho Chi Minh City) on 27 March 2020 and subsequent amended Enterprise Registration Certificates. Serenity's registered head office is located at Hai Tan Quarter, Phuoc Hai Commune, Ho Chi Minh City, Vietnam. Serenity's principal activity is trading in real estate and land use rights owned, used or leased by the owners or users. Pursuant to Decision No. 23/2026/HĐQT-QĐ dated 4 June 2026, the Company's Board of Directors approved the transfer of all shares held by the Company in Serenity. Accordingly, the Company entered into Share Transfer Agreement No. 56/2026/HĐCNCP-SERENITY dated 5 June 2026, with a total transfer consideration of VND 2,500 billion. The transaction was completed on 11 June 2026. From this date, Serenity ceased to be a subsidiary of the Company.

(5) Binh Duong Building Real Estate Investment and Development Joint Stock Company ("Binh Duong Building") was established and operates pursuant to Enterprise Registration Certificate No. 3702710768, amended for the 9th time on 11 March 2026, issued by the Department of Planning and Investment of Binh Duong Province (now the Department of Finance of Ho Chi Minh City). Pursuant to the Board of Directors' Decision No. 11/2026/HĐQT-QĐ dated 2 March 2026, the Company approved the plan to reduce Binh Duong Building's charter capital from VND 2,620 billion to VND 1,375.5 billion for the purpose of restructuring its business activities. The reduction in charter capital did not change the Company's ownership interest or voting rights in Binh Duong Building. During the period, Binh Duong Building's activities mainly focused on managing its funding sources and restructuring its investment portfolio. Accordingly, Binh Duong Building transferred its investment in Thien Long Building Real Estate Investment and Development Joint Stock Company to Thuan An 1 High-Rise Real Estate Investment Company Limited, with a total contractual transfer consideration of VND 2,694.18 billion.

As at 30 June 2026, the Company had invested VND 2,235,382,490,959 in Binh Duong Building, representing 99.5% of its charter capital (as at 01 January 2026: VND 3,473,659,990,959, representing 99.5% of its charter capital).

(6) PDP Construction Investment Company Limited (“PDP Construction”) was established and operates in accordance Business Registration Certificate No. 0315143682, amended for the third time on 18 April 2024 and issued by the Department of Planning and Investment Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City). PDP Construction’s head office is located at No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City; its principal activity is real estate business.

(7) Commonwealth Properties Real Estate Joint Stock Company (“Commonwealth Properties”) was established and operates in accordance under Business Registration Certificate No. 0316916261, amended for the eighth time on 23 February 2026 and issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance of Ho Chi Minh City). During the period, Commonwealth Properties primarily operated in the fields of real estate business, asset management and provision of related services through its subsidiaries. Its business activities were mainly focused on the project developed by Synergy Nha Trang Investment Joint Stock Company in the Northern Cam Ranh Peninsula area, Khanh Hoa Province.

(8) Thuan An 1 High-Rise Real Estate Investment Limited Company (“Thuan An 1 High-Rise”) was established and operates in accordance Business Registration Certificate No. 0319149163, amended for the 5th time on 21 April 2026 and issued by the Department of Finance of Ho Chi Minh City. As at 30 June 2026, the Company’s investment in Thuan An 1 High-Rise amounted to VND 477,551,986,576, representing 19.99% of its charter capital; as at 01 January 2026, the investment amounted to VND 42,955,035,128, representing 20.0% of its charter capital. Thuan An 1 operates in the real estate business sector and owns the Thuan An 1 High-Rise Complex Residential Project located in Thuận Giao Ward, Ho Chi Minh City. The project covers an area of approximately 1.81 hectares, with a scale of approximately 2,700 apartments and shophouses, comprising high-rise buildings combined with commercial and service areas and residential amenities. The project is being developed under a cooperation model with a Japanese partner, aiming to develop a mixed-use urban model and applying international standards for green buildings and quality of living.

(9) Dong Nai Riverside New Urban Area Joint Stock Company (“Dong Nai Riverside”) was established under Business Registration Certificate No. 3604071062, first issued on 19 December 2025 by the Department of Finance of Dong Nai Province. The principal activity of Dong Nai Riverside is the investment in and development of the High-Rise Complex Residential Project along the River in Trần Biên Ward, Dong Nai Province. As at 30 June 2026, the Company had invested VND 297,500,000,000, representing 29,750,000 shares and 35% of the charter capital of Dong Nai Riverside (as at 1 January 2026: VND 295,789,270,000, representing 35% of the charter capital). All of these 29,750,000 shares have been pledged as collateral with Vietnam Prosperity Joint Stock Commercial Bank to secure the borrowing obligations of Dong Nai Riverside.

(10) Tam Hiep Urban Development Joint Stock Company (“Tam Hiep”) was established under Business Registration Certificate No. 3604070929, amended for the fourth time on 24 April 2026 and issued by the Department of Finance of Dong Nai Province. According to Decision No. 04/2026/HĐQT-QĐ dated 15 January 2026 of the Company’s Board of Directors, the Company approved the policy of seeking, negotiating and carrying out the necessary procedures to transfer all of the Company’s shares in Tam Hiep Urban Development Joint Stock Company, representing 35% of Tam Hiep’s charter capital.

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On 19 April 2026, the Company transferred 33,000,000 shares, representing a 30% 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, with 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%.

Provision for Impairment of Investments in Other Entities

Movements in the provision for impairment of investments in other entities are as follows:

	<u>Current Period (VND)</u>	<u>Prior Year (VND)</u>
Opening Balance	86,193,116,758	72,771,828,327
Additional provision expense	332,729,209,335	13,421,288,431
Reversal of provision	-	-
Closing Balance	<u>418,922,326,093</u>	<u>86,193,116,758</u>

Transactions with subsidiaries, joint ventures and associates (Details are presented in Note 39)

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Trade receivables from related parties	99,523,043,281	(10,066,339,154)	89,922,393,982	-
<i>Details are presented in Note 39.</i>				
- Receivables from real estate transfers:	99,523,043,281	(10,066,339,154)	88,061,161,985	-
+ <i>Bac Ha Thanh Residential Area</i>	99,523,043,281	(10,066,339,154)	88,061,161,985	-
<i>Combined with Urban Redevelopment</i>				
- DK Phu Quoc Corporation	-	-	1,376,418,225	-
- Serenity Investment Joint Stock Company	-	-	484,813,772	-
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	-
+ <i>High-rise Zone 4 of the Nhon Hoi Project (i)</i>	814,400,000,000	-	814,400,000,000	-
+ <i>Bac Ha Thanh Residential Area</i>	340,542,613,544	(64,490,502,418)	351,823,202,850	-
<i>Combined with Urban Redevelopment</i>				
+ <i>Zone 9 of the Nhon Hoi Project (i)</i>	111,348,146,750	-	111,348,146,750	-
- Receivables from share transfers	174,170,000,000	-	455,116,000,000	-
+ <i>Receivables from the transfer of shares in</i>	174,170,000,000	-	174,170,000,000	-
<i>Sai Gon - KL Real Estate Joint Stock</i>				
+ <i>Receivables from the transfer of shares in</i>	-	-	134,000,000,000	-
<i>Ngo May Real Estate Investment Joint Stock</i>				
+ <i>Receivables from the transfer of shares in</i>	-	-	146,946,000,000	-
<i>Bac Cuong Investment Joint Stock Company</i>				
- Other receivables	152,325,174,880	(1,041,544,375)	108,943,089,473	(1,041,544,375)
Total	1,692,308,978,455	(75,598,385,947)	1,931,552,833,055	(1,041,544,375)

(i) As at the date of preparation of these financial statements, receivables from customers arising from the transfer of High-rise Subdivision 4 and Subdivision 9 of the Nhon Hoi Project are secured by third-party assets as collateral.

(ii) The property rights arising from the Bac Ha Thanh Residential Area Combined with Urban Beautification Project are mortgaged as security for the loan from Military Commercial Joint Stock Bank - Saigon Branch (Note 22). During the period, the Company made provision for certain receivables that were overdue for payment in accordance with the terms and conditions of the relevant contracts. The provision was determined based on the actual overdue period of each receivable and the corresponding provision rates in accordance with Circular No. 99/2025/TT-BTC.

(iii) This represents receivables from companies arising from the transfer of shares in Saigon - KL Real Estate Joint Stock Company ("Saigon - KL"). This receivable, together with the loan granted to Saigon - KL as presented in Note 6a, is secured by third-party assets as collateral.

8. SHORT-TERM ADVANCE TO SUPPLIERS

	Closing balance (VND)	Opening balance (VND)
Advances to related parties	6,201,095,400	-
- Resort A Joint Stock Company	1,095,400	-
- PDP Construction Investment Company Limited	6,200,000,000	-
Advances to other suppliers	2,992,671,731,106	2,483,205,493,736
- Advance payments to individuals for capital and project transfers	521,254,951,040	521,254,951,040
+ 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
- Advance payments to construction	971,859,870,779	956,623,922,522
+ 620 Infrastructure Development and Investment Corporation	175,079,055,166	163,560,951,842
+ Loc Phat Investment and Construction Joint Stock Company	320,311,457,149	320,598,936,192
+ Consortium of 620 Infrastructure Development and Investment Corporation and Loc Phat Investment and Construction Joint Stock Company	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

	Closing balance (VND)	Opening balance (VND)
- 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	33,503,679,312	16,034,421,968
Total	<u>2,998,872,826,506</u>	<u>2,483,205,493,736</u>

(i) The balance represents an advance payment for the acquisition of shares in Bien Xanh Tourism Joint Stock Company under the Share Transfer Promise Agreement dated 6 December 2021 and its appendix dated 18 January 2022. As at the date of this report, the share transfer has not yet been completed due to certain outstanding legal procedures relating to the project.

(ii) The balance represents an advance payment for the acquisition of a land plot with an area of 8,845.3 m² within the Song Han Project, Hai Chau Ward, Da Nang City, under the Framework Agreement for the Transfer of Land Use Rights dated 25 January 2022. In 2025, the Company paid VND 10,525,121,040 on behalf of Mr. Vo Ngoc Chau in respect of non-agricultural land use tax for the period from 2021 to 2025 for three land plots, together with late payment interest and additional land use fees for the extension period. As at the date of this report, the transfer has not yet been completed due to certain outstanding legal procedures.

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

(iv) The advance payment to T&T Trading, Service, Transport and Construction Company Limited ("T&T") was made 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 Company's advance payment balance to T&T was VND 39,454,661,636. Due to T&T's delays in performing the contracts, the Company requested termination of the contracts and repayment of the aforementioned advance payment. However, as at 30 June 2026, the amount had not yet been repaid and had remained outstanding for nearly two years. Based on its assessment of recoverability, the Company recognised a provision of 50% of the advance payment, amounting to VND 19,727,330,818.

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

As at 2 February 2026, the Ho Chi Minh City People's Committee had temporarily converted the Phan Dinh Phung Sports Centre into a park and flower garden for public use during the 2026 Lunar New Year holiday pursuant to Notice No. 129/TB-VP. Based on this development, the Company assessed that the recoverability of its investment in the aforementioned project was no longer certain, resulting in a potential impairment of the investment made. In

accordance with the prudence principle under Vietnamese Accounting Standards, the Company recognised the entire amount of the advance payment relating to the BT project as an expense in the period in the income statement, amounting to VND 30,689,093,369. If the Company is subsequently approved by the competent authorities to receive compensation pursuant to an official decision, such compensation will be recognised as income in the corresponding period in accordance with applicable regulations.

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

The People's Committee of Ho Chi Minh City issued Notice No. 129/TB-VP regarding the agreement to terminate the BT contract for the project undertaken by Coinin. Based on this, the Company assessed that the recoverability of the advance paid to Duc Khai is no longer certain, resulting in the advance to Duc Khai being potentially impaired. In accordance with the prudence principle, the Company fully provided for doubtful debts in respect of the above advance, amounting to VND 70,228,366,367, which was recognized as an expense in the period in the Statement of Income. Currently, the Company is working with the competent State authorities to agree on a plan for handling and recovering the investment value of the project.

(vii) The advance under Exclusive Service Provision Agreement No. 02/HDDV dated 11 November 2024 in relation to the business and operation of the project. Under the agreement, Realty Holdings Real Estate Business and Services Joint Stock Company shall provide brokerage and support services in the promotion, supply and execution of sale contracts for products (real estate) relating to the Bac Ha Thanh Project for the Company.

(viii) The advance payment for the acquisition of contributed capital in AKYN Investment Trading Services Joint Stock Company ("AKYN Company") under the Conditional Share Transfer Agreement No. 01/2025/AKYN/ĐQM-PDR dated 17 November 2025. As at the date of this report, 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 in 2026.

9. OTHER RECEIVABLES

9a. Short-term other receivables

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Receivables from related parties	-	-	551,000,000	-
- Ms. Tran Thi Hoai An	-	-	227,000,000	-
- Ms. Ngo Thuy Van	-	-	324,000,000	-
Receivables from other organisations and	1,428,967,927,500	-	151,372,713,729	-
- Yen Gia Group Real Estate Joint Stock	8,300,000,000	-	-	-
Company (i)				
- Mr. Phan Tai Sanh	-	-	145,530,000,000	-
- Danh Khoi Holdings Investment Joint Stock	400,000,000	-	400,000,000	-
Company				
- Deposits and collateral deposits	1,414,448,419,700	-	1,359,511,700	-
+ Lotte Properties HCMC Company Limited	1,413,075,000,000	-	-	-
+ Other deposits and collateral deposits	1,373,419,700	-	1,359,511,700	-
- Receipts from advances	2,947,114,555	-	2,567,895,521	-
- Other receivables	2,872,393,245	-	1,515,306,508	-
Total	1,428,967,927,500	-	151,923,713,729	-

(i) The deposit under Deposit Agreement No. SHB-LPH-PD.05.2026 dated 27 May 2026 was made for the purpose of completing the first payment instalment under the Capital Contribution Transfer Agreement (“CCTA”) with Lotte Properties HCMC Company Limited, amounting to VND 900,000,000,000. Under the CCTA, the deposit will be offset and converted into part of the First Payment Instalment upon execution of the Definitive Agreements. In addition, the Company made an additional payment of VND 513,075,000,000 into the deposit account, representing the first payment instalment of the First Payment Instalment after deduction of the Capital Transfer Tax in accordance with the CCTA. Accordingly, the total value of the First Payment Instalment is VND 1,413,075,000,000, comprising the deposit of VND 900,000,000,000 and the additional payment of VND 513,075,000,000 mentioned above, which together constitute the deposit securing the Company’s obligations to execute and perform the CCTA

(ii) The deposit under Deposit Agreement No. SHB-LPH-PD.05.2026 dated 27 May 2026 entered into among the Company, Lotte Properties HCMC Co., Ltd. and Shinhan Bank Vietnam Limited – Ho Chi Minh City Branch for the purpose of opening an “Escrow Account” to complete the First

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Payment under the Capital Contribution Transfer Agreement (“CCTA”) with Lotte Properties HCMC Co., Ltd., amounted to VND 900,000,000,000. Under the CCTA, the deposit will be offset against and converted into part of the First Payment after the Definitive Agreements are signed. In addition, the Company made an additional payment of VND 513,075,000,000 into the “Escrow Account”, representing the first installment of the First Payment after deducting the Capital Transfer Tax in accordance with the CCTA. Accordingly, the total First Payment amounted to VND 1,413,075,000,000, comprising the deposit of VND 900,000,000,000 and the aforementioned payment of VND 513,075,000,000, which will constitute a deposit to secure the Company’s obligations to enter into and perform the CCTA.

9b. Long-term other receivables

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Receivables from related parties	174,330,918,800	-	1,772,478,658,011	-
- Coinin Construction Investment Infrastructure Company Limited (iii)	132,074,318,800	-	131,692,281,685	-
- Serenity Investment Joint Stock Company (iv)	-	-	1,598,539,776,326	-
- DK Phu Quoc Corporation (v)	42,256,600,000	-	42,246,600,000	-
Receivables from other organisations and individuals	2,554,494,082,473	-	167,892,655	-
- Mr. Nguyen Thanh Hien (vi)	1,700,000,000,000	-	-	-
- Ms. Doan Thi Minh Nguyet (vii)	144,581,054,832	-	-	-
- Serenity Investment Joint Stock Company (iv)	694,038,216,326	-	-	-
- Other deposits and collateral	15,874,811,315	-	167,892,655	-
+ Central Construction Joint Stock Company	14,306,918,660	-	-	-
+ Other deposits and collateral	1,567,892,655	-	167,892,655	-
Total	2,728,825,001,273	-	1,772,646,550,666	-

(iii) The capital contribution under Investment Cooperation Agreement (“ICA”) No. 01/HĐ-2018/PDR-COININ dated 12 June 2018 for the development of the internal technical infrastructure construction project of Zone I of the Co Dai Area within the Ethnic Culture and History Park in Long Binh Ward, Thu Duc City, Ho Chi Minh City, under Build-Transfer (BT) Contract No. 2648/UB-HĐBT dated 31 May 2016 between Duc Khai Joint Stock Company and Coinin Construction Investment Infrastructure Company Limited and the People’s Committee of Ho Chi Minh City. According to Notice No. 129/TB-VP dated 2 February 2026 issued by the People’s Committee of Ho Chi Minh City, the termination of the aforementioned Build-Transfer (BT) Contract was agreed.

(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.

(v) The balance represents the capital contribution under Investment Cooperation Agreement No. 01/HDGV-2018/PĐ-ĐKPQ dated 27 April 2018 for the development of the Technical Infrastructure Investment Project for the Industrial Cluster and Residential Area in Ham Ninh, Ham Ninh Commune, Phu Quoc, Kien Giang, with a total land area of 138.851 hectares. The total investment of the Project is VND 766,387,170,000, of which the Company will contribute VND 56,387,170,000 (equivalent to 7.358% of the total investment of the Project). As at the date of issuance of this report, the Company has not yet fully made the capital contribution. Based on the actual implementation progress, the Project is currently only at the stage of obtaining investment approval in principle and is behind the approved schedule.

(vi) 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.

(vii) The receivable from Ms. Doan Thi Minh Nguyet arising under the Land Fund Acquisition Cooperation Agreement No. 0506/2026/HĐHT dated 4 June 2026, based on Decision No. 22A/2026/HĐQT-QĐ dated 3 June 2026 of the Board of Directors regarding cooperation in acquiring land in Binh Duong Province (now Ho Chi Minh City). The total land area that has been and is being acquired is 175,032 m². As at the date of the financial statements, Ms. Doan Thi Minh Nguyet has reported the progress of the land acquisition; the work is currently in the process of discussion and negotiation..

10. OVERDUE DEBT

	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 Redevelopment	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		288,617,676,210	288,617,676,210	-
- Duc Khai Corporation	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	-
- Other parties	1,461,359,999	-	(1,461,359,999)	-	-	-
Total	761,875,330,778	564,170,794,278		729,543,585,420	728,502,041,045	(1,041,544,375)

11. INVENTORIES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Work in progress	8,580,065,287,145	-	8,500,217,815,198	-
- The Everich 2 Project (i)	5,974,664,929,804	-	5,974,664,929,804	-
- The Everich 3 Project (ii)	877,998,088,312	-	880,390,631,916	-
- Bac Ha Thanh Residential Area Combined with Urban Redevelopment Project (iii)	1,381,942,971,556	-	1,339,337,957,742	-
- Nhon Hoi Ecological Urban Area Project (iv)	243,315,251,676	-	208,959,935,682	-
- Doan Anh Duong Ecotourism Project (v)	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 (vi)	1,001,181,121,031	-	1,001,166,037,391	-
Other inventory	383,358,976	-	383,358,976	-
Total	9,584,180,721,422	-	9,501,767,211,565	-

As at 30 June 2026, these real estate properties are mortgaged and pledged as security for the loans (Note 22).

i. The EverRich 2 Project.

The project is located at No. 422 Dao Tri Street, Phu Thuan 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 clearance and leveling costs, and infrastructure construction costs. The EverRich 2 Project and all property rights arising from the project have been mortgaged to Kien Long Commercial Joint Stock Bank as security for loans of the Company's business partner. On 21 August 2026, the Company completed the procedures and fully satisfied the requirements prescribed by the State to be eligible to transfer the remaining portion of the project under the Investment Cooperation Agreement entered into 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. The EverRich 3 Project.

The Project is located in Tan My Ward, Ho Chi Minh City. As at 30 June 2026, this Project mainly comprises land compensation costs, land use fees paid to the State budget, design costs, site clearance and levelling costs, and infrastructure construction costs. The EverRich 3 Project and all property

rights arising from this Project have been mortgaged to Vietnam Prosperity Joint Stock Commercial Bank to secure the borrowings of the Company's business partners.

On 27 February 2019, the Company entered into Contract No. E3-B1-B4/HĐCNDA-DIC and its appendices regarding the transfer of a portion of the Tan My Ward Residential Project, Ho Chi Minh City, including the land use rights of land plots B1 and B4. As at the end of the reporting period, the Company was in the process of fulfilling the requirements prescribed by the State to be eligible to transfer the remaining portion of this Project in accordance with the Investment Cooperation Agreement entered into with Dynamic Innovation Company Limited (Note 21).

iii. The Bac Ha Thanh Residential Area Combined with Urban Beautification Project

The project is located in Tuy Phuoc Commune, Gia Lai Province. As at the end of the reporting period, the Project mainly comprises land compensation and site clearance costs, design, consulting and surveying costs, infrastructure construction costs, and capitalised borrowing costs incurred to finance the investment and development of the Project. The borrowing costs capitalised into the investment and development costs of the Bac Ha Thanh Residential Area Combined with Urban Beautification Project during the period amounted to VND 20,914,634,619 (for the financial year ended 31 December 2025: VND 40,213,078,724). According to Appendix No. 01 to Land-Use Investment Project Contract No. 02/HĐ.DASDD dated 26 September 2024, the project implementation period was extended to 1 January 2027. As at the date of this report, the Company has completed Phase 1, approximately 70% of the work volume of Phase 2, and is currently implementing construction of Phase 3.

iv. Nhon Hoi Ecotourism Urban Area Project

This Project comprises Zone 2, Zone 4 and Zone 9 of the Nhon Hoi Ecotourism Urban Area located 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, consulting and surveying costs, infrastructure construction costs, and capitalised borrowing costs incurred to finance the investment and development of the Project.

v. The Doan Anh Duong Ecotourism Project

The Doan Anh Duong Ecotourism Project is located in Phu Quoc Special Zone, An Giang Province, and is being developed under the Investment Registration Certificate issued by the Phu Quoc Economic Zone Management Board, amended for the third time on 19 October 2023. As at 30 June 2026, the investment value of the Project mainly comprises consulting, surveying and project management costs. The Company is continuing to complete the relevant legal procedures and the procedures for receiving the handover of the land to implement the Project.

vi. Real estate inventory comprises:

Item	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. SHORT-TERM/LONG-TERM PREPAID EXPENSES

12a. Short-term prepaid expenses

	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

	Closing balance (VND)	Opening balance (VND)
- Compensation expenses for the 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	4,563,542,340.00	3,177,417,640.00
Total	931,770,720,580	930,384,595,880

(*) This represents compensation expenses payable to CRE & AGI Development Consulting Company Limited and Phu Hung Real Estate Investment Company Limited, subsidiaries of Phat Dat Corporation, which completed their dissolution on 8 February 2020, upon the termination of the Business Cooperation Contracts ("BCCs") relating to the construction and business management of The EverRich 2 Project. These BCCs were terminated to facilitate the Company's transfer of the Project to Big Gain under the Investment Cooperation Agreement (Note 11).

13. TANGIBLE FIXED ASSETS

	Unit: VND			
	Buildings and structures	Machinery and equipment	Motor vehicles	Total
Cost				
Opening balance	331,701,543,666	5,528,225,593	36,252,563,090	373,482,332,349
<i>Acquisitions during the period</i>	-	1,505,200,000	1,217,640,589	2,722,840,589
<i>Disposals during the period</i>	-	-	(1,009,980,909)	(1,009,980,909)
<i>Decrease based on the final settlement value (*)</i>	(10,417,176,878)	-	-	(10,417,176,878)
Closing balance	321,284,366,788	7,033,425,593	36,460,222,770	364,778,015,151
<i>In which:</i>				
Fully depreciated but still in use	-	5,308,225,593	21,733,960,911	27,042,186,504
Accumulated depreciation				
Opening balance	(12,162,389,934)	(5,395,167,083)	(32,560,969,840)	(50,118,526,857)
<i>Depreciation for the period</i>	(3,317,015,437)	(26,010,638)	(1,159,541,791)	(4,502,567,866)
<i>Disposals</i>	-	-	1,009,980,909	1,009,980,909
Closing balance	(15,479,405,371)	(5,421,177,721)	(32,710,530,722)	(53,611,113,814)
Net book value				
Opening balance	319,539,153,732	133,058,510	3,691,593,250	323,363,805,492
Closing balance	305,804,961,417	1,612,247,872	3,749,692,048	311,166,901,337

The cost of tangible fixed assets that had been fully depreciated but remained in use as at 30 June 2026 amounted to VND 27,042,186,504 (as at 31 December 2025: VND 28,052,167,413).

(*) On 4 June 2026, based on the Report on the determination of actual investment costs incurred for the Company's Head Office Building Project located at 39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3 (now Xuan Hoa Ward), Ho Chi Minh City, the Company adjusted the cost of the tangible fixed assets downward to reflect the actual investment costs of the Project.

Details of tangible fixed assets during the period with a cost representing 10% or more of the total cost of tangible fixed assets are as follows:

No	Items	Depreciation commencement date	Cost VND	Accumulated VND	Carrying 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	

(**) The assets have been mortgaged and pledged as security for the Company's borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11 in Ho Chi Minh City under the Asset Rights Mortgage Agreement No. 36/2024/HĐBĐ/NHCT942-PDR dated 25 June 2024.

14. INTANGIBLE FIXED ASSETS

	Land use rights	Software	Total
Cost			
Opening balance	400,500,000,000	14,820,270,381	415,320,270,381
Closing balance	400,500,000,000	14,820,270,381	415,320,270,381
<i>In which:</i>			
Fully depreciated but still in use	-	14,820,270,381	14,820,270,381
Accumulated amortisation			
Opening balance	-	(14,820,270,381)	(14,820,270,381)
Closing balance	-	(14,820,270,381)	(14,820,270,381)
Net book value			
Opening balance	400,500,000,000	-	400,500,000,000
Closing balance	400,500,000,000	-	400,500,000,000

The cost of intangible fixed assets that had been fully amortised but remained in use as at 30 June 2026 amounted to VND 14,820,270,381 (as at 31 December 2025: VND 14,820,270,381).

Details of intangible fixed assets existing during the period with a cost representing 10% or more of the total cost of intangible fixed assets are as follows:

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

(*) The assets have been mortgaged and pledged as security for loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11 in Ho Chi Minh City under Mortgage Agreement No. 54/2020/HĐBĐ/NHCT942-PHAT DAT dated 13 May 2020.

15. INVESTMENT PROPERTIES

	Opening balance	Increases	Decreases	Unit: VND Closing balance
a) 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
- Buildings	68,357,297,281	-	-	68,357,297,281
Accumulated depreciation	(13,953,081,280)	(768,059,520)	-	(14,721,140,800)
- Buildings	(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
- Buildings	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.

Details of certain investment properties as at the end of the accounting period are as follows:

				Unit: VND
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 of the EverRich 1 Project	5,938,439,305	-	5,938,439,305
4	Land use rights - Basement B2 of the 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 investment properties held for rental are as follows:

	Current Period (VND)	Prior Period (VND)
Rental income	5,120,766,251	5,091,708,055
Direct expenses relating to the generation of rental income	1,568,384,007	1,854,331,341

16. CONSTRUCTION IN PROGRESS

	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	55,497,879,546	55,497,879,546	85,082,094,054	85,082,094,054
- Phan Dinh Phung Sports Center (ii)	-	-	77,105,153,950	77,105,153,950
- Orthopedic Trauma Hospital (iii)	7,976,940,104	7,976,940,104	7,976,940,104	7,976,940,104
- Binh Chuan 3 Primary School Project (iv)	46,547,439,442	46,547,439,442	-	-
- Other projects	973,500,000	973,500,000	-	-
Total	81,328,894,135	81,328,894,135	107,284,759,637	107,284,759,637

(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 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.

(iii) 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.

(iv) 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 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

	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	119,999,184,167	116,721,904,956
- Saigon Transport Works Joint Stock Company (i)	33,132,513,198	33,132,513,198
- Military Commercial Joint Stock Bank - Saigon Branch	-	43,048,309,919
- Mic Ben Thanh Insurance Company	29,700,000,000	-
- Me Kong Construction - Investment Company Limited	15,543,951,242	-
- Payables to other suppliers	41,622,719,727	40,541,081,839
Total	120,253,524,167	117,458,344,646

(i) The Company 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 Company has not made payment of the aforementioned payable.

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance (VND)	Opening balance (VND)
Advances from related parties	467,133,501	467,133,501
+ <i>Mr. Nguyen Khac Sinh</i>	467,133,501	467,133,501
Advances from other customers	23,297,943,721	22,664,882,592
+ <i>Bac Ha Thanh Residential Area Combined with Urban Redevelopment Project</i>	19,670,125,540	16,164,882,593
+ <i>Other parties</i>	3,627,818,181	6,499,999,999
Total	23,765,077,222	23,132,016,093

19. TAX AND OTHER RECEIVABLES FROM THE STATE BUDGET

	Opening balance (VND)		In period(VND)		Closing balance (VND)	
	Receivable	Payable	Amount payable	Amount paid	Receivable	Payable
- Output value-added tax	-	44,470,198,282	7,540,915,888	46,025,960,146	-	5,985,154,024
- Corporate income tax	-	125,856,869,452	36,903,553,833	126,027,860,949	170,991,497	36,903,553,833
- Personal income tax	-	5,044,136,372	8,195,403,849	10,430,547,425	-	2,808,992,796
- Land and housing tax, land rental fees	-	76,241,452	696,626,803	582,264,623	-	190,603,632
- Other taxes	-	2,039,618,151	185,696,825	2,225,314,976	-	-
- Fees, charges and other payables	-	-	5,647,315,596	5,647,315,596	-	-
Total	-	177,487,063,709	59,169,512,794	190,939,263,715	170,991,497	45,888,304,285

Value-added tax

The Company 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 Company 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 and housing tax is paid in accordance with the tax notices issued by the tax authorities.

Corporate income tax

The Company is required to pay corporate income tax on taxable income at the tax rate of 20%.

Other taxes

The Company declares and pays taxes in accordance with applicable regulations.

20. SHORT-TERM ACCRUED EXPENSES

	Closing balance (VND)	Opening balance (VND)
- Borrowing interest expense	35,379,890,545	15,624,160,593
- 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	3,634,659,576	6,210,480,929
Total	287,604,095,053	287,161,761,276

21. OTHER SHORT-TERM PAYABLES

	Closing balance (VND)	Opening balance (VND)
Payables to related parties	108,423,987,259	121,041,273,172
<i>Details are presented in Note 39.</i>		
- Payables under loan agreements	101,182,487,259	112,199,773,172
+ Dong Nai Riverside New Urban Area Joint Stock Company	1,662,429,742	-
+ Ben Thanh - Long Hai Joint Stock Company	64,252,129,644	87,162,129,644
+ Binh Duong Building Real Estate Investment and Development Joint Stock Company	17,489,552,302	5,313,640,093
+ Hoa Phu Real estate Investment and Development Joint Stock Company	13,226,917,621	14,103,111,366
+ AKYN Hotel Investment and Management Joint Stock Company	4,551,457,950	5,620,892,069
- 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

	Closing balance (VND)	Opening balance (VND)
Other payables to other parties	9,780,858,574,489	8,032,408,348,416
- 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</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 - Binh Dinh Project	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>Burnary Real Estate Development Company Limited (iv)</i>	133,900,000,000	-
+ <i>Other payables</i>	4,400,000,000	9,800,000,000
- Business cooperation for project sourcing	1,039,303,838,000	-
+ <i>Hai Bon Mot Investment Company Limited (v)</i>	519,651,919,000	-
+ <i>MLAN Investment and Trading Joint Stock Company (vi)</i>	519,651,919,000	-
- Other payables	47,199,245,496	34,553,386,020
Total	9,889,282,561,748	8,153,449,621,588

(i) On 26 December 2017, the Company 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:

a. Big Gain/Dynamic is responsible for settling the costs incurred by the Company in relation to the respective cooperation portion of the Project.

b. 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.

c. Upon the Company obtaining the land use right certificate for the project land, Big Gain/Dynamic has the right to purchase, and the Company has the right to sell, 99% of the Company's participating interest in this investment cooperation arrangement at a price equivalent to 99% of the agreed value of the Company's contribution plus an additional premium to be agreed by the parties.

d. When the legal conditions of the Project are satisfied in accordance with applicable regulations, the Company 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 30 June 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.

(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 for the purpose of seeking investment opportunities under Framework Agreement No. 2805/2026/TTNT-PDR-MIAN dated 28 May 2026.

22. SHORT-TERM/LONG-TERM LOANS AND FINANCE LEASE LIABILITIES

	Closing balance (VND)	In period (VND)		Opening balance (VND)
		Increases	Decreases	
<i>a) Short-term loans and finance lease liabilities</i>	<i>1,901,714,819,580</i>	<i>2,087,383,255,601</i>	<i>1,016,284,506,445</i>	<i>830,616,070,424</i>
Short-term loans and finance lease liabilities payable to related parties	211,818,914,400	652,026,342,890	568,687,428,490	128,480,000,000
- Loans 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	1,689,895,905,180	1,435,356,912,711	447,597,077,955	702,136,070,424
- Bank loans (i)	571,885,905,180	245,096,912,711	194,347,077,955	521,136,070,424
+ 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	299,999,907,328	149,999,953,664	74,999,976,832	224,999,930,496
+ Vietnam Prosperity Joint Stock Commercial Bank	84,695,666,529	16,940,000,000	-	67,755,666,529
- Loans 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	-
- Loans from individuals (iii)	115,000,000,000	74,000,000,000	-	41,000,000,000
<i>b) Long-term borrowings and finance lease liabilities</i>	<i>3,251,708,477,602</i>	<i>673,145,000,000</i>	<i>2,595,176,553,970</i>	<i>5,173,740,031,572</i>
Long-term borrowings payable to related parties	1,218,161,129,482	673,145,000,000	2,290,398,840,306	2,835,414,969,788
- Loans from organizations (ii)	1,218,161,129,482	673,145,000,000	2,290,398,840,306	2,835,414,969,788
+ AKYN Hotel Investment and Management Joint Stock Company	217,649,910,831	-	46,698,415,371	264,348,326,202
+ Binh Duong Building Real Estate Investment and Development Joint Stock Company	190,690,295,421	673,145,000,000	1,880,814,759,907	1,398,360,055,328
+ Hoa Phu Real estate Investment and Development Joint Stock Company	809,820,923,230	-	212,363,093,518	1,022,184,016,748
+ Dong Nai Riverside New Urban Area Joint Stock Company	-	-	150,522,571,510	150,522,571,510

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	Closing balance (VND)	In period (VND)		Opening balance (VND)
		Increases	Decreases	
Long-term borrowings from other parties	2,033,547,348,120	-	304,777,713,664	2,338,325,061,784
- Bank loans (i)	2,033,547,348,120	-	232,777,713,664	2,266,325,061,784
+ <i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11</i>	733,957,696,251	-	65,837,760,000	799,795,456,251
+ <i>Military Commercial Joint Stock Bank - Saigon</i>	1,124,999,651,869	-	149,999,953,664	1,274,999,605,533
+ <i>Vietnam Prosperity Joint Stock Commercial Bank</i>	174,590,000,000	-	16,940,000,000	191,530,000,000
- Loans from individuals (iii)	-	-	72,000,000,000	72,000,000,000
Total	5,153,423,297,182	2,760,528,255,601	3,611,461,060,415	6,004,356,101,996

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	Unit: VND Closing balance
Short-term bank borrowings	521,136,070,424	12,319,199,047	232,777,713,664	(194,347,077,955)	571,885,905,180
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	830,616,070,424	1,782,605,541,937	304,777,713,664	(1,016,284,506,445)	1,901,714,819,580

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

	Opening balance	Borrowings incurred during the period	Borrowings repaid during the period	Reclassified to short-term borrowings and debts	Closing balance
	Unit: VND				
Short-term bank borrowings	2,266,325,061,784	-	-	(232,777,713,664)	2,033,547,348,120
Short-term borrowings from other organizations	2,835,414,969,788	673,145,000,000	(2,290,398,840,306)	-	1,218,161,129,482
Short-term borrowings from individuals	72,000,000,000	-	-	(72,000,000,000)	-
Total	5,173,740,031,572	673,145,000,000	(2,290,398,840,306)	(304,777,713,664)	3,251,708,477,602

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
	Unit: VND			
Closing balance				
- Long-term bank borrowings	2,506,332,775,448	472,785,427,328	1,882,887,348,120	150,660,000,000
- Long-term borrowings from other organizations	217,649,910,831	-	217,649,910,831	-
Total	2,723,982,686,279	472,785,427,328	2,100,537,258,951	150,660,000,000
Opening balance				
- Long-term bank borrowings	2,631,070,512,280	364,745,450,496	1,957,725,085,563	308,599,976,221
- Long-term borrowings from other organizations	264,348,326,202	-	264,348,326,202	-
Total	2,895,418,838,482	364,745,450,496	2,222,073,411,765	308,599,976,221

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

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Bank	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	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 Gia Lai 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
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 July 27, 2026 to April 16, 2030	Project financing for an office building in Xuan Hoa Ward, 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 Nhieu Loc Ward, Ho Chi Minh City

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Bank	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	Collateral type
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	The entire land use rights 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	The entire land use rights at 41-43 Nguyen Trai Street, Cho Quan Ward, Ho Chi Minh City.
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

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Bank	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	Collateral type
Vietnam Prosperity Joint Stock Commercial Bank						
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	2,605,433,253,300	2,787,461,132,208				
Included therein:						
- Short-term	571,885,905,180	521,136,070,424				
- Long-term	2,033,547,348,120	2,266,325,061,784				

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

Lender	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	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	
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	

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Lender	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	Collateral type
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	No interest is charged under the agreement minutes dated 30 June 2026	
Loan 2	831,010,000,000	-	From July 31, 2026 to December 31, 2026	Investment and business activities	No interest is charged under the agreement minutes dated 30 June 2026	
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	Ownership of all shares in Commonwealth Properties Real Estate Joint Stock Company
Binh Duong Building Real Estate Investment and Development Joint Stock Company						
Loan 1	190,690,295,421	1,398,360,055,328	October 31, 2028	Working capital financing	6.5% per annum	

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Lender	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	Collateral type
Hoa Phu Real estate Investment and Development Joint Stock Company						
Loan 1	-	128,064,962,049	November 16, 2028	Working capital financing	10% per annum	
Loan 2	809,820,923,230	894,119,054,699	November 16, 2028	Working capital financing	6.5% per annum	
TOTAL	<u>2,432,990,043,882</u>	<u>3,103,894,969,788</u>				
Included therein:						
- Short-term	1,214,828,914,400	268,480,000,000				
- Long-term	1,218,161,129,482	2,835,414,969,788				

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

Lender	Ending balance VND	Opening balance VND	Principal	Purpose	Interest rate (% per annum)	Collateral type
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	<u>115,000,000,000</u>	<u>113,000,000,000</u>				
Included therein:						
- Short-term	115,000,000,000	41,000,000,000				
- Long-term	-	72,000,000,000				

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23. BONUS AND WELFARE FUNDS

	Unit: VND			
	Opening balance	Appropriations from profit	Utilisation of the fund	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

24. EQUITY

24a. Reconciliation of movements in equity

	Share capital	Share premium	Development investment fund	Retained earnings	Unit: VND Total
Opening balance of the prior year	8,731,400,830,000	70,474,800,000	243,810,014,529	2,068,770,035,336	11,114,455,679,865
- Increase in capital in the previous year	520,950,000,000	339,950,000,000	-	-	860,900,000,000
- Dividend payment in shares	725,742,960,000	-	-	(725,742,960,000)	-
- Profit in the previous year	-	-	-	368,137,629,227	368,137,629,227
- Profit distribution	-	-	4,652,630,574	(9,305,261,148)	(4,652,630,574)
- Board of Directors remuneration	-	-	-	(5,150,699,076)	(5,150,699,076)
Opening balance of the current period	9,978,093,790,000	410,424,800,000	248,462,645,103	1,696,708,744,339	12,333,689,979,442
- Profit for the period	-	-	-	-	-
- Profit distribution (i)	-	-	15,452,097,229	(25,753,495,381)	(10,301,398,152)
+ Appropriation to the development investment fund	-	-	15,452,097,229	(15,452,097,229)	-
+ Appropriation to the reward and welfare fund	-	-	-	(10,301,398,152)	(10,301,398,152)
- Board of Directors remuneration (ii)	-	-	-	(2,129,528,604)	(2,129,528,604)
Closing balance	<u>9,978,093,790,000</u>	<u>410,424,800,000</u>	<u>263,914,742,332</u>	<u>1,897,315,303,911</u>	<u>12,549,748,636,243</u>

(i) The Company distributed profits in accordance with Resolution No. 02/DHĐCD-NQ.2026 dated 16 April 2026 of the 2026. Pursuant to the Resolution, the Company 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 Company 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/DHĐCĐ-NQ.2026 dated 16 April 2026.

24b. Details of equity

	Closing balance (VND)	Opening balance (VND)
- Mr. Nguyen Van Dat	2,747,572,460,000	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	6,008,952,060,000	6,038,952,060,000
Total	9,978,093,790,000	9,978,093,790,000

24c. Shares

	Closing balance (VND)	Opening balance (VND)
- Number of shares authorised for issuance	997,809,379	907,235,083
- Number of shares issued to the public	997,809,379	907,235,083
Ordinary shares	997,809,379	907,235,083
- Number of shares outstanding	997,809,379	907,235,083
Ordinary shares	997,809,379	907,235,083
<i>Par value per share (VND/share): 10,000</i>		

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

	Current period (VND)	Prior period (VND)
- Contributed capital		
+ Opening balance	9,978,093,790,000	8,731,400,830,000
+ Increases	-	340,950,000,000
+ Closing balance	9,978,093,790,000	9,072,350,830,000
- Dividends and profits distributed	-	-

25. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICE

	Current period (VND)	Prior period (VND)
- Revenue from land transfers	-	446,676,544,424
- Revenue from investment property business	5,120,766,251	5,091,708,055
- Revenue from provision of services	152,722,239,733	9,279,820,225
Total	157,843,005,984	461,048,072,704

Revenue with related parties: Details are presented in Note 39.

26. COST OF GOODS SOLD AND SERVICES RENDERING

	Current period (VND)	Prior period (VND)
- Cost of land transfers	-	270,912,130,254
- Cost of investment property business	1,568,384,007	1,854,331,341
- Cost of services provided	52,047,700,377	9,090,568,436
Total	53,616,084,384	281,857,030,031

27. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Dividends and profit distributions	602,193,900,000	-
- Interest income from bank deposits and	5,670,524,111	19,231,761,385
- Gain on disposal of subsidiaries and	465,187,940,000	132,219,000,000
- Foreign exchange differences arising during the period	-	84,630,000,000
Total	1,073,052,364,111	236,080,761,385

28. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Borrowing costs	185,565,945,624	168,014,613,893
- Provision for impairment of long-term financial investments	332,729,209,335	13,401,262,557
- Foreign exchange differences arising from revaluation at the end of the period	-	1,625,121,688
- Other financial expense	-	300,000,000
Total	518,295,154,959	183,340,998,138

29. SELLING EXPENSES

	Current period (VND)	Prior period (VND)
- Employee expenses	4,513,142,850	2,374,850,427
- Interest rate support expenses for customers purchasing real estate	13,002,410,341	2,878,227,690
- Outsourced service expenses	1,895,727,273	2,373,137,618
- Other expenses	239,855,250	243,695,896
Total	19,651,135,714	7,869,911,631

30. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period	Prior period
	(VND)	(VND)
- Employee expenses	67,271,800,271	51,035,961,174
- Office supplies expenses	1,350,936,141	-
- Depreciation of fixed assets	4,502,567,866	4,752,416,463
- Taxes, fees and charges	12,729,150	-
- Provision for doubtful receivables	196,662,992,126	-
- Purchased services	36,269,694,028	12,153,100,058
- Other expenses	12,509,577,913	8,002,642,695
Total	318,580,297,495	75,944,120,390

31. COSTS OF PRODUCTION AND BUSINESS BY NATURE OF EXPENSE

	Current period	Prior period
	(VND)	(VND)
- Provision costs	196,662,992,126	-
- Construction costs	782,110,032,202	70,754,247,550
- Interest expense	20,914,634,619	70,664,361,703
- Labour costs	76,254,228,389	53,410,811,601
- Depreciation/Amortization of fixed assets	5,270,627,386	5,867,550,109
- Purchased services	38,946,564,631	15,593,328,340
- Other cash expenses	25,751,843,504	10,880,870,385
Total	1,145,910,922,857	227,171,169,688

32. OTHER INCOME

	Current period	Prior period
	(VND)	(VND)
- Gain on disposal of property, plant and equipment	181,818,182	-
- Penalties for breach of contracts	61,000,000	-
- Other income	-	659,115,383
Total	242,818,182	659,115,383

33. OTHER EXPENSES

	Current period	Prior period
	(VND)	(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 Duong Project	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

34. CORPORATE INCOME TAX EXPENSES

	Current period (VND)	Prior period (VND)
- Accounting profit before tax	262,786,332,618	137,972,026,964
- Current corporate income tax rate	20%	20%
- Adjustments:	(78,268,563,454)	77,609,617,365
+ Non-deductible expense	23,751,431,452	19,361,747,565
+ Provision expense for investment losses	472,054,107,514	-
+ Non-deductible interest expense	28,119,797,580	58,247,869,800
+ Dividends and profit distributions received		-
- Taxable corporate income	184,517,769,164	215,581,644,329
- Corporate income subject to tax	184,517,769,164	215,581,644,329
- Current corporate income tax expense	36,903,553,833	43,116,328,866
- Deferred corporate income tax expense (**)	(2,606,804,772)	(1,581,075,855)
Total corporate income tax expense (*)	34,296,749,061	41,535,253,011

(*) The application of tax laws and regulations to various types of transactions may be subject to different interpretations, and the tax amounts presented in the financial statements may be subject to adjustment based on the final decision of the tax authorities.

(**) Deferred corporate income tax expense:

	Current period (VND)	Prior period (VND)
- Deferred corporate income tax income arising from deductible temporary	(2,606,804,772)	(1,581,075,855)
Total	(2,606,804,772)	(1,581,075,855)

Non-deductible interest expenses arising under Decree No. 132/2020/ND-CP dated 5 November 2020 and Decree No. 20/2025/ND-CP dated 10 February 2025 amending Decree No. 132/2020/ND-CP: Under these regulations, the Company is entitled to carry forward non-deductible interest expenses for five years. Details are as follows:

Year	Non-deductible interest expenses under Decree 132 (VND) (*)	Transfer period	Interest expenses transferred during the year	Interest expenses to be transferred to the following year (VND)
2023	61,006,710,339	From 2024 to 2028 inclusive	-	61,006,710,339
2024	195,376,403,745	From 2025 to 2029 inclusive	-	256,383,114,084
2025	109,406,780,400	From 2026 to 2030 inclusive	-	365,789,894,484
2026	28,119,797,580	From 2027 to 2031 inclusive	-	393,909,692,064

(*) These represent estimated interest expenses of the Company that are not deductible for corporate income tax purposes and had not been subject to final tax inspection by the local tax authorities as at the date of these separate financial statements.

The Company has not recognised deferred tax assets in respect of non-deductible interest expenses of VND 78,781,938,413 as at 30 June 2026 (31 December 2025: VND 73,157,978,897), as it is not possible to determine whether these non-deductible interest expenses will be utilised within the remaining permitted carry-forward period.

35. NON-CASH TRANSACTIONS AFFECTING THE FUTURE CASH FLOW STATEMENT

	Current period (VND)	Prior period (VND)
- Investment in subsidiaries through debt offsetting	982,312,060,000	-
- Investment in other companies through contribution of land use	368,347,011,447	-
- Investment in associates through contribution of land use rights	241,857,593,374	-
- Reduction of investment in subsidiaries through debt offsetting	1,238,277,500,000	-
- Reduction of investment in associates through offsetting	610,211,000,000	-
- Conversion of liabilities into equity	-	681,900,000,000
Total	3,441,005,164,821	681,900,000,000

36. PROCEEDS FROM LOANS

	Current period (VND)	Prior period (VND)
- Proceeds from ordinary loan	1,724,150,919,047	1,287,090,686,595
- Proceeds from internal loans	673,145,000,000	498,757,000
Total	2,397,295,919,047	1,287,589,443,595

37. CASH OUTFLOWS FOR REPAYMENT OF LOANS

	Current period (VND)	Prior period (VND)
- Repayment of loan principal under ordinary loan agreements	1,204,543,930,035	922,626,199,335
- Repayment of internal loans	252,706,453,425	174,625,583,428
Total	1,457,250,383,460	1,097,251,782,763

38. ACQUISITION AND DISPOSAL OF SUBSIDIARIES DURING THE REPORTING PERIOD

a. Transfer of Serenity Investment Joint Stock Company

During the period, the Company 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;
- 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.

39. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

39a. 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 cum 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 cum Head of the Audit
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 July 24, 2026

No. Related parties	Relationship
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
16 DK Phu Quoc Corporation ("DK Phu Quoc")	Subsidiary
17 Coinin Construction Investment Infrastructure Company Limited ("Coinin")	Subsidiary
18 Ben Thanh - Long Hai Joint Stock Company ("BTLH")	Subsidiary
19 Binh Duong Building Real Estate Investment and Development Joint Stock Company ("COBD")	Subsidiary
20 Hoa Phu Real estate Investment and Development Joint Stock Company ("COHP")	Indirect subsidiary
21 Thien Long Building Real Estate Investment and Development Joint Stock Company ("COTL")	Indirect subsidiary until January 30, 2026
22 Serenity Investment Joint Stock Company ("Serenity")	Subsidiary until June 11, 2026
23 Commonwealth Properties Real Estate Corporation ("CMW")	Associate
24 PDP Construction Investment Company Limited ("PDP")	Associate
25 Dong Nai Riverside New Urban Area Joint Stock Company ("DNR")	Associate
26 Tam Hiep Urban Development Joint Stock Company ("Tam Hiep")	Associate until May 15, 2026
27 BDSC Management Consulting Joint Stock Company ("BDSC")	Related party of a Member of the Board of Directors
28 AKYN Hotel Investment and Management Joint Stock Company	Related party of the Vice Chairman of the Board of Directors
29 A Resort Tourism Joint Stock Company ("NDA")	Related party of the Vice Chairman of the Board of Directors
30 LE & PARTNERS Company Limited ("LE & PARTNERS")	Related party of a Member of the Board of Directors
31 Bac Cuong Investment Joint Stock Company ("Bac Cuong")	Related party of a Member of the Board of Directors
32 Thuan An 1 High-Rise Real Estate Investment Limited Company ("TA1")	Associate until January 16, 2026
33 Mr. Duong Le Vu Thanh	Chairman of the Board of Directors of a subsidiary
34 Ms. Tran Thi Hoai An	Member of the Board of Directors of a subsidiary

No. Related parties	Relationship
35 Mr. Phan Thanh Dung	Chairman of the Members' Council of a subsidiary
36 Mr. Luong Tien Quan	Chairman of the Board of Directors and General Director of a subsidiary from May 21, 2026
37 Ms. Tran Thi Huong	Chairman of the Board of Directors of a subsidiary
38 Mr. Tran Phuoc An	Member of the Board of Directors of a subsidiary
39 Mr. Nguyen Hong Giang	Member of the Board of Directors of a subsidiary
40 Mr. Phan Huy Han	General Director of an indirect subsidiary
41 Mr. Nguyen Ngoc Huy	Chairman of the Board of Directors and General Director of a subsidiary until June 11, 2026
42 Mr. Pham Quoc Huy	Member of the Board of Directors until June 11, 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

39b. Compensation of key management personnel

	Current period	Previous period
	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

39c. Transactions and balances with other related parties

	Current period (VND)	Prior period (VND)
DK Phu Quoc Corporation		
- Interest income from the Company's investment in DK Phu Quoc	500,905,775	435,844,997
- The Company's advance for project development to DK Phu Quoc	10,000,000	93,000,000
Coinin Construction Investment Infrastructure Company Limited		
- The Company's advance for project development to Coinin	382,037,115	616,985,248
- Coinin's refund of project development advances to the Company	-	2,360,000,000
Ben Thanh - Long Hai Joint Stock Company		
- The Company's payment of loans interest	22,910,000,000	4,034,000,000
- The Company's recognition of BTLH loans interest expense	-	28,764,596,456
Serenity Investment Joint Stock Company		
- The Company's advance for project development to Serenity	77,160,500,000	3,704,000,000
- Serenity's refund of project development advances to the Company through offsetting receivables and payables	982,312,060,000	-
- The Company's capital contribution to Serenity through offsetting receivables and payables	982,312,060,000	-
- The Company's provision of services to Serenity	-	30,826,369
Binh Duong Building Real Estate Investment and Development Joint Stock Company		
- The Company's recognition of COBD loans interest expense	18,084,552,302	239,223,285
- The Company's payment of loans interest	5,908,640,093	-
- The Company's repayment of loans principal	40,343,359,907	-
- The Company's loans from COBD	673,145,000,000	-
- The Company's capital reduction in COBD	1,238,277,500,000	-
- The Company's repayment of loans principal through offsetting receivables and payables	1,840,471,400,000	-
- Profit distributed and paid to the Company	602,193,900,000	-

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	Current period (VND)	Prior period (VND)
Hoa Phu Real estate Investment and Development Joint Stock Company		
- The Company's repayment of loans principal	212,363,093,518	-
- The Company's payment of loans interest	24,953,906,482	34,438,000,000
- The Company's recognition of COHP loans interest expense	24,077,712,737	31,726,452,329
- The Company's recognition of interest income from loans to COHP	4,086,986,302	3,347,260,274
Commonwealth Properties Real Estate Joint Stock Company		
- The Company's recognition of interest income from loans to CMW	991,261,400	1,160,700,806
PDP Construction Investment Company Limited		
- The Company's capital contribution to PDP	1,738,364,391	1,410,952,102
- The Company's transfer of funds to CMW under the construction contract	6,200,000,000	-
- The Company's accrual of project costs for the Phan Dinh Phung Sports Center Landscape Park Project	13,034,023,859	-
Tam Hiep Urban Development Joint Stock Company		
- The Company's capital contribution to Tam Hiep	38,564,738,553	-
- The Company's capital contribution to Tam Hiep in the form of land use rights	368,347,011,447	-
- The Company's payment of loans interest	520,000,000	-
- The Company's loans from Tam Hiep	39,061,000,000	-
- The Company's repayment of loans principal	7,139,958,720	-
- The Company's repayment of loans principal through offsetting receivables and payables	160,401,041,280	-
- The Company's recognition of payable arising from payments made on behalf	369,397,029,516	-
- The Company's transfer of funds for payments made on behalf	99,600,041,280	-
- The Company's transfer of funds for payments made on behalf through offsetting receivables and payables	207,949,458,720	-
- The Company's sale of shares held in Tam Hiep	368,350,500,000	-
- The Company's recognition of Tam Hiep loans interest expense	1,799,158,437	-

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	Current period (VND)	Prior period (VND)
Dong Nai Riverside New Urban Area Joint Stock Company		
- The Company's capital contribution to DNR	1,713,636,626	-
- The Company's loans from DNR	1,710,720,000	-
- The Company's repayment of loans principal	2,259,000,000	-
- The Company's recognition of DNR loans interest expense	2,232,429,742	-
- The Company's payment of loans interest	570,000,000	-
- The Company's capital contribution to DNR in the form of land use rights	241,857,593,374	-
- The Company's recognition of payable arising from payments made on behalf	241,857,593,374	-
- The Company's repayment of loans principal through offsetting receivables and payables	149,974,291,510	-
- The Company settled amounts paid on behalf through offsetting receivables and payables.	91,886,208,490	-
- The Company's sale of shares held in	241,860,500,000	-
BDSC Management Consulting Joint Stock Company		
- The Company uses services provided by BDSC	702,750,000	583,000,000
AKYN Hotel Investment and Management Joint Stock Company		
- The Company recognised interest expense on loans from AKYN	9,556,450,510	12,870,697,133
- The Company paid interest on loans	10,625,884,629	17,047,946,690
- The Company repaid the principal of loans	46,698,415,371	56,105,541,310
Bac Cuong Investment Joint Stock Company		
- The Company recognised interest expense on loans from Bac Cuong	304,966,284	1,741,051,915
- The Company repaid the principal of loans	-	19,891,237,945
- The Company paid interest on loans	-	1,988,762,055
A Resort Tourism Joint Stock Company		
- The Company uses services provided by NDA	890,158,920	80,317,058
- The Company made advance payments for services provided by NDA	-	549,500,000
LE & PARTNERS Company Limited		
- The Company uses services provided by LE & PARTNERS	499,500,000	-
Thuan An 1 High-Rise Real Estate Investment Limited Company		
- The Company contributed capital to TA1	434,618,428,965	-

	<u>Current period</u> <u>(VND)</u>	<u>Prior period</u> <u>(VND)</u>
Ngo May Real Estate Investment Joint Stock Company (Subsidiary until June 30, 2025)		
- The Company contributed capital to Ngo May	-	80,996,000,000
- The Company received repayment of the loan	-	61,446,757,000
- The Company collected interest on the loan	-	12,316,976,585
- The Company recognised interest income on loans to Ngo May	-	8,744,874,862
- The Company provided loans	-	9,862,483,713
- The Company provided services to Ngo May	-	1,437,161,514
Thien Long Building Real Estate Investment and Development Joint Stock Company		
- The Company repaid the principal of loans	-	168,771,588,483
- The Company recognised interest expense on loans from COTL	-	17,843,636,467
- The Company paid interest on loans	-	21,210,411,517
- The Company recognised interest income on loans to COTL	-	3,190,184,507
- The Company provided services to Thien	-	22,466,851,180
Mr. Le Quang Phuc		
- The Company transferred the real estate	-	30710600501,
- The Company received proceeds from the transfer of the real estate	-	8300000000,
Mr. Bui Quang Anh Vu		
- The Company refunded the advance received from the transfer of real estate	500,000,000	-
- The Company transferred the real estate	-	2,117,085,936
- The Company received proceeds from the transfer of real estate	-	25,306,495,640
- The Company derecognised the advance received from the transfer of real estate	-	500,000,000
Mr. Truong Ngoc Dung		
- The Company refunded the deposit for the Astral Project	400,000,000	-
- The Company recognised expenses related to the deposit for the Astral Project	250,257,534	-
- The Company received proceeds from the transfer of real estate	-	1,546,443,788

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	Current period (VND)	Prior period (VND)
Mr. Nguyen Khac Sinh		
- The Company refunded the deposit for the Astral Project	400,000,000	-
- The Company recognised expenses related to the deposit for the Astral Project	250,257,534	-
- The Company received proceeds from the transfer of real estate	-	4,519,052,441
Mr. Nguyen Huu		
- The Company received proceeds from the transfer of the real estate	-	3,972,276,832
Ms. Tran Thi Hoai An		
- The Company refunded the deposit for the Astral Project	400,000,000	-
- The Company recognised expenses related to the deposit for the Astral Project	250,257,534	-
- The Company received advance payment for office expenses	227,000,000	-
Mr. Phan Thanh Dung		
- The Company refunded the deposit for the Astral Project	400,000,000	-
- The Company recognised expenses related to the deposit for the Astral Project	250,257,534	-
Ms. Tran Thi Thuy Trang		
- The Company received proceeds from the	-	3,162,887,576
- The Company refunded the advance received from the transfer of real estate	-	3,500,000,000
Mr. Nguyen Van Dung		
- The Company transferred the real estate	-	3,457,532,489
Mr. Nguyen Van Phat		
- The Company transferred the real estate	-	20,745,194,934
- The Company received proceeds from the transfer of the real estate	-	10,466,610,000
Mr. Phan Gia Binh		
- The Company transferred the real estate	-	3,457,532,489
- The Company received proceeds from the transfer of the real estate	-	200,000,000
Mr. Nguyen Van Hoang		
- The Company transferred the real estate	-	5,307,366,435
- The Company received proceeds from the transfer of the real estate	-	1,300,000,000

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	<u>Current period</u> <u>(VND)</u>	<u>Prior period</u> <u>(VND)</u>
Mr. Duong Le Vu Thanh		
- The Company transferred the real estate	-	6,332,103,195
- The Company received proceeds from the transfer of the real estate	-	2,812,888,000
Mr. Hoang Vo Anh Khoa		
- The Company transferred the real estate	-	2,110,701,065
- The Company loans money from Mr. Khoa	-	224,805,081,072
- The Company repaid the loan to Mr. Khoa	-	262,039,542,427
Mr. Duong Van Toan		
- The Company transferred the real estate	-	3,457,532,489
- The Company received proceeds from the transfer of the real estate	-	200,000,000
Ms. Tran Thi Huong		
- The Company refunded the advance received from the transfer of real estate	-	1,000,000,000
- The Company paid for the acquisition of real estate	-	645,080,000,000
- The Company received proceeds from the transfer of real estate	-	149,584,945,000
Mr. Nguyen Ngoc Huy		
- The Company transferred the real estate	-	1,899,306,921
- The Company received proceeds from the transfer of the real estate	-	350,000,000
Mr. Nguyen Huu Le		
- The Company transferred the real estate	-	22,963,390,666
- The Company received proceeds from the transfer of the real estate	-	7,600,000,000
Mr. Pham Cong Thanh		
- The Company transferred the real estate	-	24,144,937,867
- The Company received proceeds from the transfer of the real estate	-	8,150,000,000
Mr. Nguyen Huy Le		
- The Company transferred the real estate	-	2,110,701,065

Balances with other related parties

	<u>Closing balance</u> <u>(VND)</u>	<u>Opening balance</u> <u>(VND)</u>
Trade receivables	99,523,043,281	89,922,393,982
- DK Phu Quoc Corporation	-	1,376,418,225
- Serenity Investment Joint Stock Company	-	484,813,772
- 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

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	Closing balance	Opening balance
	(VND)	(VND)
- 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	-
Other payables	108,423,987,259	121,041,273,172
- Ben Thanh - Long Hai Joint Stock Company	64,252,129,644	87,162,129,644
- Binh Duong Building Real Estate Investment and Development Joint Stock Company	17,489,552,302	5,313,640,093
- Hoa Phu Real estate Investment and Development Joint Stock Company	13,226,917,621	14,103,111,366
- 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

40. COMMITMENTS

Capital contribution commitments

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

41. 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.

42. 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.

43. 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/HĐCNDA/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 execution 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 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 separate financial statements.

44. OTHER INFORMATION

44.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.

44.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).

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

Pursuant to Resolution No. 06/ĐHĐCĐ-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

45. 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:

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

Form B 09 - DN

Adjusted figures in accordance with Circular No. 99/2025/TT-BTC

Figures according to the financial statements for the year ended 31 December 2025

Items	Code	As at 01/01/2026 VND	Items	Code	As at 31/12/2025 VND	Difference VND
Statement of Financial Position			Balance Sheet			
Short-term investments held to maturity	123	699,264,097,533	Short-term investments held to maturity	123	-	699,264,097,533
Provision for short-term investments held to maturity	124	(25,000,000,000)			-	(25,000,000,000)
Other short-term receivables	135	151,923,713,729	Other short-term receivables	136	851,187,811,262	(699,264,097,533)
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	184,739,357,768	(184,739,357,768)
Long-term investments held to maturity	265	184,739,357,768	Long-term investments held to maturity	255	-	184,739,357,768
Other short-term payables	320	8,153,449,621,588	Other short-term payables	319	8,281,929,621,588	(128,480,000,000)
Short-term borrowings and finance lease liabilities	321	830,616,070,424	Short-term borrowings and finance lease liabilities	320	702,136,070,424	128,480,000,000
Other long-term payables	338		- Other long-term payables	337	2,571,066,643,586	(2,571,066,643,586)
Long-term borrowings and finance lease liabilities	339	5,173,740,031,572	Long-term borrowings and finance lease liabilities	338	2,602,673,387,986	2,571,066,643,586

Preparer



Pham Thi Doan Dung



Chief Accountant



Tran Thi Thuy Trang



Approved, 28 August 2026
Chairman



Nguyen Van Dat