VINAHUD URBAN AND HOUSING DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

Reviewed interim financial statements
for the six-month period ended 30 June 2026

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STATEMENT OF BOARD OF DIRECTOR

The Board of Director of Vinahud Urban and Housing Development Investment Joint Stock Company (hereinafter called "the Company") presents this report together with the interim separete financial statements of the Company for the six-month period ended 30 June 2026.

GENERAL INFORMATION

Company is established and operating in Vietnam under the Certificate of Business Registration No.0102294285 for the first time on 19 June 2007, and the 12th change on 07 November 2022 issued by the Hanoi City Department of Planning and Investment (now is the Hanoi City Department of Finance).

The Company's headquartered: Vinahud Building, 105 Nguyen Ba Khoan Street, Yen Hoa Ward, Hanoi City.

THE MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, AND THE BOARD OF MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Board of Management of the Company during the period and to the date of this statement are as follows:

The Board of Directors

Full name	Position	Date of appointment/dismissal
Mr. Truong Quang Minh	Chairman	Re-appointed on 12 June 2026
Mr. Phan Anh Tuan	Member	Re-appointed on 12 June 2026
Mr. Bui Thanh Son	Member	Re-appointed on 12 June 2026

The Board of Supervisors

Full name	Position	Date of appointment/dismissal
Mr. Mai Kien	Head of BOS	Re-appointed on 12 June 2026
Mr. Le Viet Bang	Member	Appointed on 12 June 2026
Ms. Pham Thanh Huyen	Member	Re-appointed on 12 June 2026
Ms. Nguyen Thi Lieu	Member	Dismissed on 12 June 2026

The Board of Management

Full name	Posotion	Date of appointment/dismissal
Mr. Phan Anh Tuan	Deputy General Director	
Mr. Truong Thanh Minh	Deputy General Director	Appointed on 01 July 2026

Legal representatives

The legal representative of the Company during the period and to the date of this statement is Mr Truong Quang Minh – Chairman of the Board of Directors.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to review the interim financial statements of the Company for the six-month period ended 30 June 2026.

STATEMENT OF BOARD OF DIRECTOR (Continued)

DISCLOSURE OF THE BOARD OF DIRECTOR'S RESPONSIBILITIES FOR THE INTERIM FINANCIAL STATEMENTS

The Board of Director of the Company is responsible for preparing the interim financial statements, which gives a true and fair view of the interim financial position of the Company as at 30 June 2026, and its interim financial performance and its interim cash flows for the 6 months period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these interim financial statements, the Board of Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimise errors and fraud.

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

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

COMMITMENT ON INFORMATION DISCLOSURE

The Board of Directors confirms that the Company has complied with Decree No. 155/2020/ND-CP dated 31 December 2020 elaborating certain articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government. The Company has not violated its obligations to disclose information in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024, Circular No. 18/2025/TT-BTC dated 26 April 2025 and Circular No. 08/2026/TT-BTC dated 3 February 2026 of the Ministry of Finance.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of Director approves the attached interim financial statements. The interim financial statements reflected truly and fairly the Company's interim financial position as at 30 June 2026, as well as the interim financial performance and interim cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

STATEMENT OF BOARD OF DIRECTOR (Continued)

For and on behalf of the Board of Director,

Truong Quang Minh
Chairman of the Board of Directors
Hanoi, 12 August 2026

No: 30064/2026/BCSX/IAV

INTERIM FINANCIAL INFORMATION REVIEWED REPORT

To: **Shareholders**
Board of Directors, Board of Supervisors and Board of Management
Vinahud Urban and Housing Development Investment Joint Stock Company

We have reviewed the accompanying interim financial statements of Vinahud Urban and Housing Deveopment Investment Joint Stock Company (hereinafter referred to as "the Company") prepared on 10 December 2026, from pages 06 to 37, comprising the interim statement of financial position as at 30 June 2026, the interim profit and loss statement, the interim cash flow statement for the six-month period then ended, and the accompanying selected interim financial statement notes.

Board of Director's Responsibility

The Board of Director of the Company is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as The Board of Director determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with the 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.

Basis for qualified conclusion

As presented in Note 4.10 – Long-term financial investments to the interim financial statements, during the period, the Company disposed of two investments in Friends Investment and Construction Company Limited and Xuan Phu Hai Investment and Construction Joint Stock Company and recognised the gains arising from these transactions in Financial income in the interim profit and loss statement, as disclosed in Note 5.3 – Financial income. We were unable to obtain sufficient appropriate audit evidence to assess the basis for recognising the gains arising from these disposal transactions. Accordingly, we were unable to determine whether the gain recognized in Financial income should be adjusted, and the effect of this matter, if any, on other items in the accompanying interim financial statements.

INTERIM FINANCIAL INFORMATION REVIEW REPORT
(Continued)

Qualified conclusion

Based on our review, except for the matter described in the "Basis for qualified conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, the financial position of the Company as at 30 June, 2026, and its financial performance and cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of interim financial statements.

Emphasis of Matter

We draw attention to Note 2.2 – Going concern assumption, which describes the conditions and events that may affect the Company's ability to continue as a going concern as at 30 June 2026 due to potential impacts on its short-term solvency. As disclosed in this Note, the Board of Director assesses that the Company has sufficient resources to continue its operations and is implementing measures to improve its financial position, ensure its solvency and maintain its business operations. Based on the Director's assessment, the Interim Financial Statements for the six-month accounting period ended 30 June 2026 have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

NGUYEN PHUONG THUY
Deputy Director
Audit Practising Registration Certificate
No. 4567-2022-283-1

For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 12 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	Closing balance *VND*	Opening balance *VND*
A. SHORT-TERM ASSETS	**100**		**46,355,857,295**	**50,743,232,514**
I. Cash and cash equivalents	**110**	**4.1**	**4,636,488,589**	**4,199,348,683**
1. Cash	111		4,636,488,589	4,199,348,683
II. Short-term financial investments	**120**		**-**	**-**
III. Short-term receivables	**130**		**15,799,731,610**	**20,297,623,790**
1. Short-term trade receivables	131	4.2	15,161,615,602	19,579,047,360
2. Short-term advances to suppliers	132	4.3	229,768,000	310,795,422
3. Other short-term receivables	135	4.4	507,465,746	506,898,746
4. Short-term allowance for doubtful debts	136		(99,117,738)	(99,117,738)
IV. Inventories	**140**	**4.5**	**18,961,212,274**	**18,961,212,274**
1. Inventories	141		19,844,973,929	19,844,973,929
2. Allowances for devaluation of	142		(883,761,655)	(883,761,655)
V. Short - term Biological assets	**150**		-	-
VI. Other short-term assets	**160**		**6,958,424,822**	**7,285,047,767**
1. Deductible VAT	162		6,958,424,822	7,148,233,213
2. Taxes and other receivables from the State budget	163	4.14	-	136,814,554
B. LONG-TERM ASSETS	**200**		**75,153,408,997**	**1,553,094,421,439**
I. Long-term receivables	**210**		**8,000,000**	**8,000,000**
1. Other long - term receivables	215	4.4	8,000,000	8,000,000
II. Fixed assets	**220**		**30,596,673,505**	**31,864,366,381**
1. Tangible fixed assets	221	4.9	20,137,042,783	21,243,160,279
- Cost	222		35,954,593,592	35,954,593,592
- Accumulated depreciation	223		(15,817,550,809)	(14,711,433,313)
2. Intangible fixed assets	227	4.7	10,459,630,722	10,621,206,102
- Cost	228		15,592,024,335	15,592,024,335
- Accumulated amortisation	229		(5,132,393,613)	(4,970,818,233)
III. Long - term Biological assets	**230**		-	-
IV. Investment properties	**240**	**4.8**	**8,885,559,351**	**9,357,402,003**
- Cost	241		18,833,581,928	18,833,581,928
- Accumulated depreciation	242		(9,948,022,577)	(9,476,179,925)
V. Long-term assets in progress	**250**		**-**	**-**
VI. Long-term financial investments	**260**	**4.10**	**34,436,699,233**	**1,509,411,699,233**
1. Investments in subsidiaries	261		-	1,474,975,000,000
2. Investments in joint-ventures, associates	262		35,000,000,000	35,000,000,000
3. Provision for impairment of long-term financial investment	264		(563,300,767)	(563,300,767)
VII. Other long-term assets	**270**		**1,226,476,908**	**2,452,953,822**
1. Long-term prepaid expenses	271	4.6	1,226,476,908	2,452,953,822
TOTAL ASSETS	**280**		**121,509,266,292**	**1,603,837,653,953**

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance *VND*	Opening balance *VND*
C. LIABILITIES	**300**		**109,669,341,978**	**1,587,693,946,563**
I. Short-term liabilities	**310**		**109,563,841,978**	**1,572,736,939,716**
1. Short-term trade payables	311	4.11	2,315,556,131	2,322,248,265
2. Short-term advances from customers	312		-	11,000,000
3. Taxes and amounts payable to the State budget	314	4.14	997,975,476	1,785,698,274
4. Payables to employees	315		242,123,815	377,491,165
5. Short-term accrued expenses	316	4.12	5,078,395,853	39,181,402,071
6. Other short-term payables	320	4.13	78,781,483,067	699,894,839,867
7. Short-term borrowings and finance lease liabilities	321	4.15	20,555,500,000	827,571,452,438
8. Bonus and welfare fund	323		1,592,807,636	1,592,807,636
II. Long-term liabilities	**330**		**105,500,000**	**14,957,006,847**
1. Long-term accrued expenses	334	4.12	-	14,851,506,847
2. Other long-term payables	338	4.13	105,500,000	105,500,000
D. EQUITY	**400**	**4.16**	**11,839,924,314**	**16,143,707,390**
1. Owner's contributed capital	411		380,000,000,000	380,000,000,000
- Ordinary shares with voting rights	411a		380,000,000,000	380,000,000,000
2. Share premium	412		(4,034,545,455)	(4,034,545,455)
3. Investment and development fund	418		4,412,975,001	4,412,975,001
4. Retained earnings	420		(368,538,505,232)	(364,234,722,156)
- Retained earnings/(losses) accumulated to the prior year end	420a		(364,234,722,156)	(269,027,767,642)
- Retained earnings/(losses) of the current period	420b		(4,303,783,076)	(95,206,954,514)
TOTAL RESOURCES	**440**		**121,509,266,292**	**1,603,837,653,953**

Preparer	Chief Accountant	Chairman of the Board of Directors
Nguyen Thi My Duyen	Khuong Thi Huong	Truong Quang Minh
		Hanoi, Vietnam
		12 August 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN NHÀ VÀ ĐÔ THỊ VINAHUD
VINAHUD
MSDN: 0102294285

INTERIM PROFIT AND LOSS STATEMENT

For the six-month period ended 30 June 2026

	ITEMS	Code	Note	Current period VND	Prior period VND
1.	**Gross revenue from goods sold and services rendered**	**01**	**5.1**	**2,817,116,907**	**23,217,317,220**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**		**2,817,116,907**	**23,217,317,220**
4.	Cost of goods sold and services rendered	11	5.2	1,206,992,810	19,665,293,648
5.	**Gross profit/ (losses) from goods sold and services rendered (20=10-11)**	**20**		**1,610,124,097**	**3,552,023,572**
6.	**Gain/loss on the sale or disposal of investment property**	**21**		-	-
7.	Financial income	22	5.3	45,102,249,988	1,604,151
8.	Financial expenses	23	5.4	45,511,782,147	42,087,046,639
	- In which: Interest expense	*24*		*14,161,212,284*	*41,434,824,605*
9.	Selling expenses	25		-	167,533,348
10.	General and administration expenses	26	5.5	5,503,221,653	4,201,095,369
11.	**Net operating profit/ (losses) {30 = 20 +21 + 22 - (23 + 25 + 26)}**	30		**(4,302,629,715)**	**(42,902,047,633)**
12.	Other income	31		-	-
13.	Other expenses	32	5.6	1,153,361	231,833,074
14.	**Other profit/ (losses) (40=31-32)**	**40**		**(1,153,361)**	**(231,833,074)**
15.	**Accounting profit/ (losses) before tax (50=30+40)**	**50**		**(4,303,783,076)**	**(43,133,880,707)**
16.	Current corporate income tax expense	51	5.7	-	-
17.	Deferred corporate tax (income)/ expense	52		-	-
18.	**Net profit/ (losses) after corporate income tax (60=50-51-52)**	**60**		**(4,303,783,076)**	**(43,133,880,707)**
19.	Basic earnings per share	70	5.8	(113)	(1,135)
20.	Diluted earnings per share	71	5.8	(113)	(1,135)

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN NHÀ VÀ ĐÔ THỊ VINAHUD
VINAHUD
MSDN: 0102294285

Preparer	Chief Accountant	Chairman of the Board of Directors
Nguyen Thi My Duyen	**Khuong Thi Huong**	**Truong Quang Minh**
		Hanoi, Vietnam
		12 August 2026

INTERIM CASH FLOW STATEMENT

For the six-month period ended 30 June 2026
(Indirect method)

	ITEMS	Code	Note	Current period VND	Prior period VND
I.	**Cash flows from operating activities**				
1.	***Profit before tax***	***01***		***(4,303,783,076)***	***(43,133,880,707)***
2.	***Adjustments for:***				
-	Depreciation and amortisation of fixed assets and investment properties	02		1,739,535,528	1,910,039,862
-	(Gains)/losses from investing activities	05		(77,249,988)	(1,604,151)
-	Interest expense	06		14,161,212,284	41,434,996,155
3.	***Operating profit before changes in working capital***	***08***		***11,519,714,748***	***209,551,159***
-	Change in receivables	09		4,824,515,125	11,230,212,389
-	Change in inventories	10		-	(1,301,090,480)
-	Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(635,834,373,115)	5,375,920,836
-	Change in prepaid expenses	12		1,226,476,914	1,250,636,916
-	Interest paid	14		(48,264,218,502)	(14,014,064,256)
-	Corporate income tax paid	15		(1,071,272,814)	(1,636,197,882)
	Net cash flows from operating activities	**20**		**(667,599,157,644)**	**1,114,968,682**
II.	**Cash flows from investing activities**				
1.	Cash recovered from equity investment in other entities	26	6.3	1,474,975,000,000	-
2.	Interest earned, dividends and profits received	27		77,249,988	1,604,151
	Net cash flows from investing activities	**30**		**1,475,052,249,988**	**1,604,151**
III.	**Cash flows from financing activities**				
1.	Proceeds from borrowings	33	6.1	-	410,755,850,000
2.	Repayment of borrowings	34	6.2	(807,015,952,438)	(410,055,850,000)
	Net cash flows from financing activities	**40**		**(807,015,952,438)**	**700,000,000**
	Net increase/(decrease) in cash for the period	**50**		**437,139,906**	**1,816,572,833**
	Cash and cash equivalents at the beginning of the period	**60**		**4,199,348,683**	**814,548,645**
	Effects of changes in foreign exchange rates	61		-	-
	Cash and cash equivalents at the end of the period	**70**		**4,636,488,589**	**2,631,121,478**

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN NHÀ VÀ ĐÔ THỊ VINAHUD MSDN: 0102294285

Preparer	Chief Accountant	Chairman of the Board of Directors
Nguyen Thi My Duyen	**Khuong Thi Huong**	**Truong Quang Minh**

Hanoi, Vietnam
12 August 2026

SELECTED INTERIM FINANCIAL STATEMENT NOTES

For the six-month period ended 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. GENERAL INFORMATION

1.1 Structure of ownership

Company is established and operating in Vietnam under the Certificate of Business Registration No. 0102294285, for the first time on 19 June 2007, and the 12th change on 07 November 2022 issued by the Hanoi City Department of Planning and Investment (now is the Hanoi City Department of Finance).

The Company's headquarter: Vinahud Building, 105 Nguyen Ba Khoan Street, Yen Hoa Ward, Hanoi City.

The total number of employees of the Company as at 30 June 2026 was 17 (31 December 2025: 18).

1.2 Business area

The Company's business activities include: Real estate business, Commercial business and Office leasing.

1.3 Normal Operating Cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.4 Characteristics of the business activities in the period which have an impact on the interim financial statements

- During the period, the Company liquidated investments in subsidiaries and settled maturing debts; consequently, total assets as of June 30, 2026, decreased significantly compared to January 1, 2026.
- During the period, the Company engaged in limited commercial sales activities; therefore, revenue from this source declined sharply compared to the previous period.

1.5 Company's structure

As at 30 June 2026, the Company has associates as follows:

Company	Headquarters	Main business activities	Interest Ratio	Voting right ratio
Vien Nam Property Investment Joint stock company	Phu Tho	Real estate business	35%	35%

1.6 Disclosure of information comparability in the interim financial statement

The figures presented in the interim financial statements for the six-month accounting period ended 30 June 2026 are comparable to the corresponding figures for the same period of the previous period.

The corresponding figures for the prior period are comparable to those of the current period. During the period, the Company adopted, for the first time, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, by the Ministry of Finance

("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the financial statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning of period" and "Prior period" columns of the interim consolidated financial statements have been restated to reflect the new classifications and nomenclature of Circular 99 to ensure comparability. These changes did not affect the Company's total assets, total liabilities, owners' equity, or profit after tax.

2. BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

2.1. Basis of Preparation of the Interim financial statements

The accompanying interim financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

As at 30 June 2026, the Company had accumulated losses of VND 368,538,505,232 (as at 1 January 2026: VND 364,234,722,156). In addition, as at that date, the Company's short – term liabilities exceeded its short – term assets by VND 63,207,984,683. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Board of Management believes that the Company has sufficient resources to continue its operations and is implementing measures to improve its financial position, ensure its ability to meet its obligations as they fall due, and maintain its business operations. Based on this assessment, the interim financial statements for the six-month period ended 30 June 2026 have been prepared on a going concern basis.

2.3. Normal operating cycle

The Company's normal operating cycle begins on 01 January and ends on 31 December each year.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates..

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.3 Financial investments

Investments in subsidiaries, joint ventures, and associates

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but not control or joint control over those policies.

Investments in subsidiaries, joint ventures and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the profit and loss statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries, joint ventures and associates are carried in the Statement of Financial Position at cost less allowance for impairment of such investments (if any). Allowance for impairment of investments in subsidiaries, joint ventures and associates are made when there is reliable evidence for declining in value of these investments at the atatement of financial position date.

3.4 Receivable

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method and is accounted for using the perpetual inventory method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of the necessary allowance for inventory obsolescence follows current prevailing accounting regulations, which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

3.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of assets acquired through purchase comprises the purchase price and all other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating as intended.

	Depreciation period
	Years
Buildings and structures	17 – 30
Machinery and equipment	10
Motor vehicles	03 – 06
Office equipment	06 – 10

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

Land use rights

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees,.... Land use rights are amortized on a straight-line basis over 48 years.

3.8 Investment properties

Investment properties including land use right, a building or a part of building, infrastructure held by the company or by the lessee under a financial lease are used to earn rental or for capital appreciation. Investment properties are determined by their historical costs less accumulated depreciation. Historical cost of investment properties includes all the expenses paid by the company or the fair value of other consideration given to acquire the assets at the time of its acquisition or construction.

Subsequent expenses relating to investment properties that have already been recognized should be added to the net book value of the investment properties when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment properties, will flow to the company.

When the investment properties are sold, its historical cost and accumulated depreciation are write off, the any profit or loss arisen are posted into the income or the expenses.

The transfer from properties owners or inventory using a real estate investment only when owners cease using the properties and begin operating lease to another party or at the end of the construction phase. The transfer from investment properties to properties owners or inventory used only when the owner began to use this asset or initiated for the purpose of sale. The transfer from investment properties to properties for owner's using or inventories do not change the cost or value of the properties remaining at the date of conversion.

Investment properties are depreciated in accordance with the straight-line method over their estimated useful live. Investment properties are depreciated as follows:

	Years
Plants and land use right	17.5
Infrastructure	10

3.9 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

Tools and equipment

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation no more than 03 years.

Other expenses

Other expenses are allocated to expenses using the straight-line method with an allocation period of no more than 3 years

3.10 Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or insufficient supporting accounting documentation. They also include amounts payable to employees for accrued leave and other production and business expenses that need to be recognized in advance.When these expenses are incurred in reality, any differences between the actual amount and the accrued amount are adjusted accordingly by recognizing additional expenses or reversing previously accrued expenses to reflect the variance.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.11 Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.12 Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.13 Owner equity

Capital is recorded according to the amount actually invested by shareholders.

Share premium represents the difference between the par value and the issuance price of shares (including cases of reissuance of treasury shares). It may result in a positive premium (if the issuance price exceeds the par value) or a negative premium (if the issuance price is lower than the par value).

3.14 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

3.15 Revenue and earnings

Revenue from sales of merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when it simultaneously satisfies the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs related to the sales transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably and;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from leasing operations

Revenue from leasing operation are recognized on a straight-line basis during the leasing period. Rentals received in advance of several periods are allocated to revenue consistent with the lease period.

Financial income

Interest

Interest is recognized on an accrual basis and determined on the balance of cash in the bank and the actual interest rate for each period.

3.16 Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and services rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

3.17 General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.18 Corporate income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any), and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

3.19 Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	Closing balance *VND*	Opening balance *VND*
Cash	4,269,798,313	2,878,732,524
Demand deposits in banks	366,690,276	1,320,616,159
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Cau Giay Branch	*160,797,348*	*50,754,951*
- Tien Phong Commercial Joint Stock Bank - Head Office	*142,624,156*	*1,210,557,157*
Other banks	*63,268,772*	*59,304,051*
	4,636,488,589	**4,199,348,683**

4.2 Short-term trade receivables

	Closing balance		Opening balance	
	Book value *VND*	Allowance *VND*	Book value *VND*	Allowance *VND*
Ly A Duong Group Joint Stock Company	6,730,863,627	-	5,866,309,647	-
Xuan Phu Hai Investment and Construction Joint Stock Company	-	-	20,549,732	-
Others	8,430,751,975	-	13,692,187,981	-
	15,161,615,602	**-**	**19,579,047,360**	**-**
Short-term trade receivables from related parties *(Details stated in*	**6,730,863,627**		**5,886,859,379**	

4.3 Short-term advances to suppliers

	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
	VND	*VND*	*VND*	*VND*
Others	229,768,000	-	310,795,422	-
	229,768,000	**-**	**310,795,422**	**-**

4.4 Other receivables

4.4.1 Other short-term receivables

	Closing balance		Opening balance	
	Book Value	Allowance	Book Value	Allowance
	VND	*VND*	*VND*	*VND*
Receivables from Vietnam Import-Export and Construction Joint Stock Corporation for construction material expenses of Project NO5	396,781,008	-	396,781,008	-
Others	110,684,738	(99,117,738)	110,117,738	(99,117,738)
	507,465,746	**(99,117,738)**	**506,898,746**	**(99,117,738)**

4.4.2 Other long-term receivables

	Closing balance		Opening balance	
	Book Value	Allowance	Book Value	Allowance
	VND	*VND*	*VND*	*VND*
Deposit and collateral	8,000,000	-	8,000,000	-
	8,000,000	**-**	**8,000,000**	**-**

4.5 Inventories

	Closing balance		Opening balance	
	Cost	Allowance	Cost	Allowance
	VND	*VND*	*VND*	*VND*
Tools and Instruments	199,769,129	-	199,769,129	-
Work-in-Progress (*)	19,645,204,800	(883,761,655)	19,645,204,800	(883,761,655)
	19,844,973,929	**(883,761,655)**	**19,844,973,929**	**(883,761,655)**

(*) Details of Work-in-Progress costs are as follows:

	Closing balance *VND*	Opening balance *VND*
Level 2 floor plan, CT2 – Office and Residential Project at 536A Minh Khai	18,761,443,145	18,761,443,145
Others	883,761,655	883,761,655
	19,645,204,800	**19,645,204,800**

- The value of slow-moving, obsolete, damaged or technically outdated inventories that are not saleable as at 30 June 2026 was VND 0.
- The value of inventories pledged or mortgaged as security for liabilities as at 30 June 2026 was VND 0.

4.6 Long-term prepaid expenses

	Closing balance *VND*	Opening balance *VND*
Tools and supplies	1,154,962,836	2,320,141,967
Maintenance and Repair Costs	71,514,072	132,811,855
	1,226,476,908	**2,452,953,822**

4.7 Increases, decreases in intangible fixed assets

	Land use rights *VND*	Total *VND*
COST		
Opening balance	**15,592,024,335**	**15,592,024,335**
Closing balance	**15,592,024,335**	**15,592,024,335**
ACCUMULATED AMORTISATION		
Opening balance	**4,970,818,233**	**4,970,818,233**
- Amortisation charged	*161,575,380*	*161,575,380*
Closing balance	**5,132,393,613**	**5,132,393,613**
NET BOOK VALUE		
Opening balance	**10,621,206,102**	**10,621,206,102**
Closing balance	**10,459,630,722**	**10,459,630,722**

The historical cost of fully amortised intangible assets still in use

	Land use rights *VND*	Total *VND*
At the beginning of the period	-	-
At the end of the period	-	-

- The carrying amount of intangible fixed assets pledged or mortgaged as collateral for loans as at 30 June 2026 was 0 VND, and as at 01 January 2026 was 0 VND.

4.8 Investment properties

	Buildings and Land use rights *VND*	Infrastructure *VND*	Total *VND*
COST			
Opening balance	**16,514,492,819**	**2,319,089,109**	**18,833,581,928**
Closing balance	**16,514,492,819**	**2,319,089,109**	**18,833,581,928**
ACCUMULATED DEPRECIATION			
Opening balance	7,157,090,816	2,319,089,109	9,476,179,925
Increases in the period	471,842,652	-	
- Depreciation charged	*471,842,652*	-	471,842,652
Closing balance	**7,628,933,468**	**2,319,089,109**	**9,948,022,577**
NET BOOK VALUE			
Opening balance	**9,357,402,003**	**-**	**9,357,402,003**
			-
Closing balance	**8,885,559,351**	**-**	**8,885,559,351**

The historical cost of fully depreciation investment properties still in use

	Buildings and Land use rights *VND*	Infrastructure *VND*	Total *VND*
At the beginning of the period	2,319,089,109	-	**2,319,089,109**
At the end of the period	2,319,089,109	-	**2,319,089,109**

- The carrying amount of investment properties pledged or mortgaged as collateral for loans as at 30 June 2026 was VND 0, and as at 01 January 2026 VND 0.

4.9 Increases, decreases in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
COST					
Opening balance	23,758,757,555	4,739,633,998	2,275,876,909	5,180,325,130	35,954,593,592
Closing balance	23,758,757,555	4,739,633,998	2,275,876,909	5,180,325,130	35,954,593,592
ACCUMULATED DEPRECIATION					
Opening balance	9,976,401,199	1,196,595,362	2,214,165,474	1,324,271,278	14,711,433,313
Increases in the period	643,674,222	221,439,918	61,711,435	179,291,921	1,106,117,496
- Depreciation charged	*643,674,222*	*221,439,918*	*61,711,435*	*179,291,921*	*1,106,117,496*
Closing balance	10,620,075,421	1,418,035,280	2,275,876,909	1,503,563,199	15,817,550,809
NET BOOK VALUE					
Opening balance	13,782,356,356	3,543,038,636	61,711,435	3,856,053,852	21,243,160,279
Closing balance	13,138,682,134	3,321,598,718	-	3,676,761,931	20,137,042,783

The historical cost of fully depreciated tangible assets still in use

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
At the beginning of the period	-	310,835,689	1,252,850,909	360,258,204	**1,923,944,802**
At the end of the period	-	310,835,689	2,275,876,908	360,258,204	**2,946,970,801**

- The carrying amount of fixed assets pledged or mortgaged as collateral for loans as at 30 June 2026 was VND 0, and as at 01 January 2026 was VND 0.

4.10 Long-term investment

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Allowance VND	Cost VND	Recoverable amount VND	Allowance VND
Investments in subsidiaries	**-**	**-**	**-**	***1,474,975,000,000***	**-**	**-**
Xuan Phu Hai Investment and Construction JSC	-	-	-	285,600,000,000	(*)	-
Friends Investment and Construction Company Limited	-	-	-	1,189,375,000,000	(*)	-
Investments in joint ventures, associates	***35,000,000,000***	**-**	***(563,300,767)***	***35,000,000,000***	**-**	***(563,300,767)***
Vien Nam Property Investment Joint stock company	35,000,000,000	(*)	(563,300,767)	35,000,000,000	(*)	(563,300,767)
	35,000,000,000	-	(563,300,767)	1,509,975,000,000	-	(563,300,767)

The fair value

(i) The company has not determined the fair value of unlisted investments due to the absence of specific guidance on fair value measurement.

Pursuant to Resolution No. 02/2025/NQ/VINAHUD-GMS dated 08 October 2025 of the Extraordinary General Meeting of Shareholders, the Company transferred all of its shares in Xuan Phu Hai Investment and Construction Joint Stock Company to Friends Investment and Construction Company Limited and transferred all of its capital contribution in Friends Investment and Construction Company Limited to Diamonds Crown Homes Company Limited. The agreed transfer prices were VND 300,000,000,000 and VND 1,220,000,000,000, respectively. On 28 April 2026, the Company completed the transfers, with total profit arising from the transfers amounting to VND 45,025,000,000.

4.11 Short-term trade payables

	Closing balance Amount VND	Opening balance Amount VND
Branch of Nam Ha Pharmaceutical Joint-stock	1,100,000,000	1,100,000,000
Others	1,215,556,131	1,222,248,265
	2,315,556,131	**2,322,248,265**

4.12 Accrued expenses

4.12.1 Short-term accrued expenses

	Closing balance VND	Opening balance VND
Accrued interest expenses	4,939,168,109	39,042,174,327
Others	139,227,744	139,227,744
	5,078,395,853	**39,181,402,071**
Short - term accrued expenses from related parties *(Details stated in Note 7.3)*	**-**	**19,354,314,173**

4.12.2 Long-term accrued expenses

	Closing balance VND	Opening balance VND
Accrued interest expenses	-	14,851,506,847
	-	**14,851,506,847**

4.13 Other payables

4.13.1 Other short-term payables

	Closing balance VND	Opening balance VND
Trade union fee	55,732,953	55,732,953
Insurances	30,643,200	-
Payables from Business Cooperation	74,564,999,703	696,428,999,703
Me Linh Homes Joint Stock Company	-	*150,000,000,000*
Cuu Long Office Supplies Joint Stock Company (i)	*9,999,999,703*	*9,999,999,703*
Son Long Investment and Development Joint Stock Company	-	*74,300,000,000*
VNI Invest Joint Stock Company (ii)	*64,565,000,000*	*104,129,000,000*
Friends Investment and Construction Company Limited	-	*358,000,000,000*
Others	4,130,107,211	3,410,107,211
	78,781,483,067	**699,894,839,867**
Short-term other payables to related parties *(Details stated in Note 7.3)*	**-**	**432,300,000,000**

(i) Payables under the Business Cooperation Agreement dated 28 November 2009 for the purpose of implementing the office and residential construction project at 536A Minh Khai, Hai Ba Trung District, Hanoi City, and the memorandum of agreement on profit-sharing dated 26 December 2018. The Company will settle the remaining amount payable to Cuu Long Office Joint Stock Company when both parties jointly sell or lease the kindergarten and reception hall areas at CT2 Building – 536A Minh Khai Project.

(ii) Payables under the Business Cooperation Agreement No. 1001/2025/HTKD/VNI-VHD dated 10 January 2025 and its annexes for the purpose of implementing and developing the Company's lawful investment and business activities. The investment cooperation amount is VND 64,565,000,000. Based on the actual implementation of the cooperation and the profits generated, the parties will sign an Agreement Annex to agree on the profit-sharing ratio for each party.

4.13.2 Other long-term payables

	Closing balance VND	Opening balance VND
Long-term deposits received	105,500,000	105,500,000
	105,500,000	**105,500,000**

4.14 Taxes and amounts payable to the State budget

	Opening balance		During the period		Closing balance	
	Receivable *VND*	Payable *VND*	Amount payable *VND*	Paid *VND*	Receivable *VND*	Payable *VND*
Value Added Tax	-	276,514,618	-	47,271,973	-	229,242,645
Corporate income tax	-	1,071,278,926	-	1,071,272,814	-	6,112
Personal income tax	-	437,904,730	376,435,419	45,613,430	-	768,726,719
Property Tax and Land Lease Payments	136,814,554	-	257,087,365	120,272,811	-	-
	136,814,554	**1,785,698,274**	**633,522,784**	**1,284,431,028**	**-**	**997,975,476**

The Company's tax finalisation is subject to examination by the tax authorities. Due to the complexity and varying interpretations of tax laws and regulations applicable to different types of transactions, the amount of tax presented in the financial statements may be subject to adjustments as determined by the tax authorities.

4.15 Borrowings and finance lease liabilities

	Closing balance	During the period		Opening balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
Short-term borrowings				
Xuan Phu Hai Investment and Construction Joint Stock Company	-	-	406,980,000,000	406,980,000,000
T&N Financial Group Joint Stock Company (i)	20,555,500,000	-	-	20,555,500,000
Me Linh Homes Joint Stock Company	-	-	1,500,000,000	1,500,000,000
Borrowing from individuals	-	-	398,535,952,438	398,535,952,438
	20,555,500,000	**-**	**807,015,952,438**	**827,571,452,438**
Short-term borrowings and finance lease liabilities related to related parties *(Details stated in Note 7.3)*	**-**			**406,980,000,000**

Detailed borrowing information:

(i) Loans from T&N Financial Group Joint Stock Company include the following agreements:

- Loan under Agreement No. 3112/2024/HDCV/TNF-VHD dated 31 December 2024 and its extension annexes. Loan amount: VND 555,500,000. Purpose: To be used for lawful purposes in accordance with applicable laws. Interest rate: 12% / year. Term: until 30 September 2026.

- Loan under Agreement No. 2406/2024/HDCV/TNF-VHD dated 24 June 2024 and its extension annexes. Loan amount: VND 20,000,000,000. Purpose: To be used for lawful purposes in accordance with applicable laws. Interest rate: 12% / year. Term: until 24 September 2026.

4.16 Owner's equity

4.16.1 Reconciliation table of equity

	Owner's contributed capital	Share Premium	Development Investment Fund	Retained Earnings	Total
	VND	*VND*	*VND*	*VND*	*VND*
Prior year's opening balance	**380,000,000,000**	**(4,034,545,455)**	**4,412,975,001**	**(269,027,767,642)**	**111,350,661,904**
Decrease in the year					-
- Loss for the year	-	-	-	*(95,206,954,514)*	*(95,206,954,514)*
Prior year's closing balance	**380,000,000,000**	**(4,034,545,455)**	**4,412,975,001**	**(364,234,722,156)**	**16,143,707,390**
Current period's opening balance	**380,000,000,000**	**(4,034,545,455)**	**4,412,975,001**	**(364,234,722,156)**	**16,143,707,390**
Decrease in the period					
- Loss for the period	-	-	-	*(4,303,783,076)*	*(4,303,783,076)*
Current period's closing balance	**380,000,000,000**	**(4,034,545,455)**	**4,412,975,001**	**(368,538,505,232)**	**11,839,924,314**

4.16.2 Capital transactions with owners and dividend distribution, profit sharing

	Current period *VND*	Prior period *VND*
Owner's invested equity		
Capital contribution at the beginning of the period	380,000,000,000	380,000,000,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	380,000,000,000	380,000,000,000
Dividends or distributed profits	-	-

4.16.3 Shares

	Closing balance *Shares*	Opening balance *Shares*
Number of shares registered for issuance	**38,000,000**	**38,000,000**
Number of shares issued to the public	**38,000,000**	**38,000,000**
- Ordinary shares	38,000,000	38,000,000
- Preference shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of outstanding shares in circulation	**38,000,000**	**38,000,000**
- Ordinary shares	38,000,000	38,000,000
- Preference shares	-	-
Par value of outstanding shares (VND/share)	*10,000*	*10,000*

4.16.4 Profits distribution

	Current period *VND*	Prior period *VND*
Undistributed profit at the beginning of the period	(364,234,722,156)	(269,027,767,642)
Profit from business activities in the period	(4,303,783,076)	(43,133,880,707)
Other adjustments to decrease profit	-	-
Other adjustments to increase profit	-	-
Undistributed profit at the end of the period	**(368,538,505,232)**	**(312,161,648,349)**

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM PROFIT AND LOSS STATEMENT

5.1 Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sale of goods	-	18,856,757,630
Rental income from investment property	2,817,116,907	4,360,559,590
	2,817,116,907	**23,217,317,220**
Revenue from related parties *(Details stated in Note 7.3)*	**2,248,420,189**	**3,230,138,292**

5.2 Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of merchandise sold	-	18,372,647,530
Cost of investment property leasing	1,206,992,810	1,292,646,118
	1,206,992,810	**19,665,293,648**

5.3 Financial income

	Current period VND	Prior period VND
Bank and loan interest	77,249,988	1,604,151
Gain from the transfer of capital contributions (*)	45,025,000,000	-
	45,102,249,988	**1,604,151**
Financial income from to related parties *(Details stated in Note 7.3)*	**14,400,000,000**	-

(*) These represent gains from the disposal of equity interests in Friends Investment and Construction Company Limited and Xuan Phu Hai Investment and Construction Joint Stock Company during the period.

5.4 Financial expenses

	Current period VND	Prior period VND
Interest expense	14,161,212,284	41,434,824,605
Other financial expenses	-	652,222,034
Investment cooperation profit payable to the partner	31,350,569,863	-
	45,511,782,147	**42,087,046,639**
Financial expenses related to related parties *(Details stated in Note 7.3)*	**30,819,969,041**	**7,580,236,433**

5.5 General and administration expenses

	Current period VND	Prior period VND
Administration staff expenses	1,445,871,406	1,188,639,135
Depreciation expense of fixed asset	1,267,692,876	1,267,692,876
Taxes, fees, and charges	2,763,361	5,763,361
Outsourced service expenses	2,017,605,552	1,672,166,580
Other general and administrative expenses	769,288,458	66,833,417
	5,503,221,653	**4,201,095,369**

5.6 Other expenses

	Current period VND	Prior period VND
Penalties received	1,153,361	183,682,041
Others	-	48,151,033
	1,153,361	**231,833,074**

5.7 Current corporate income tax expense

	Current period VND	Prior period VND
Current coporate income tax expense		
Corporate income tax expense calculated on taxable income for the current period (i)	-	-
Adjusting corporate income tax expenses from prior years against the current period's corporate income tax expense.	-	-
Total current coporate income tax expense	**-**	**-**

(i) The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit before tax	**(4,303,783,076)**	**(43,133,880,707)**
Adjustments for taxable profit	**4,303,783,076**	**41,350,611,833**
Adjustments increasing	14,702,365,645	41,350,611,833
- Non-deductible expenses	*541,153,361*	*48,151,033*
- Interest expense	*14,161,212,284*	*41,302,460,800*
Adjustments decreasing	(10,398,582,569)	-
- Losses carried forward	*(10,398,582,569)*	
Taxable income for the period	**-**	**(1,783,268,874)**
'Corporate income tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current period	-	-

5.8 Basic earnings per share and Diluted earnings per share

	Current period *VND*	Prior period *VND*
Accounting profit after corporate income tax	(4,303,783,076)	(43,133,880,707)
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
Profit or loss attributable to ordinary shareholders	(4,303,783,076)	(43,133,880,707)
Average ordinary shares in circulation for the period (share)	38,000,000	38,000,000
Basic earnings per share	**(113)**	**(1,135)**
Number of additional shares expected to be issued	-	-
Diluted earnings per share	**(113)**	**(1,135)**

5.9 Production cost by nature

	Current period *VND*	Prior period *VND*
Raw Materials and Supplies Expenses	-	10,271,300
Labor Costs	1,521,842,835	1,310,385,135
Depreciation of Fixed Assets	1,739,535,528	1,739,535,528
Outsourced Service Expenses	2,606,528,610	2,151,149,674
Others	842,307,490	282,399,280
	6,710,214,463	**5,493,740,917**

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF CASH FLOW

6.1 Actual amounts of borrowings received during the period

	Current period *VND*	Prior period *VND*
Proceeds from borrowings under normal contracts	-	410,755,850,000
	-	**410,755,850,000**

6.2 Actual amounts of principal paid during the period

	Current period *VND*	Prior period *VND*
Repayment of borrowings under normal contracts	807,015,952,438	410,055,850,000
	807,015,952,438	**410,055,850,000**

6.3 Acquisitions and disposals of subsidiaries during the reporting period

	Current period VND	Prior period VND
Total consideration for the disposal of subsidiaries during the period	1,474,975,000,000	-
Consideration for the subsidiaries settled in cash and cash equivalents	1,520,000,000,000	-

7. OTHER INFORMATION

7.1. Commitment

During the period, the Company did not make any commitments or guarantees to any third party.

7.2. Events occurring after the end of the accounting period

The Board of Director of the Company affirms that, in the identity of The Board of Director, in terms of material aspects, no unusual events occurred after the end of the period that would affect the financial situation and The Company's activities need to be adjusted or presented in these interim financial statements.

7.3. Transactions and balances with related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

7.3.1 Transactions and balances with key management members, the individuals involved with key management members

Key management members include members of the Board of Directors, the Board of Supervisors, and the Board of Management and Chief Accountant. Individuals associated with key management members are close members in the family of key management members.

Income of key management members:

Full name	Position	Current period VND	Prior period VND
The Board of Director			
Mr. Truong Quang Minh	Chairman of the BOD	180.000.000	-
Mr. Phan Anh Tuan	Member	120.000.000	-
Mr. Bui Thanh Son	Member	120.000.000	-
The Board of Supervisors			
Mr. Mai Kien	Head of BOS	120.000.000	-
Ms. Nguyen Thi Lieu	Member	90.000.000	-
Ms. Pham Thanh Huyen	Member	90.000.000	-
Total		**720.000.000**	**-**

Transactions with key members of management and individuals related to key members of management.

The Company does not have transactions related to sales and provision of services to key management members and individuals related to key management members.

7.3.2 Transactions and balances with other related parties

Other related parties to the Company include enterprises and individuals that directly or indirectly have control over the Company or are controlled by the Company, or are under common control with the Company, including parent companies and companies in the same group.

List of other related parties

Other related parties	Address	Relationship
Xuan Phu Hai Investment and Construction Joint Stock Company	Da Nang City	Subsidiary (until 21/04/2026)
Friends Investment and Construction Company Limited	Ho Chi Minh City	Subsidiary (until 21/04/2026)
Vien Nam Real Estate Investment Joint Stock Company	Phu Tho Province	Associate Company
Son Long Investment and Development Joint Stock Company	Quang Ninh Province	Company with common key management
Ha Long Canh Vinh Joint Stock Company	Quang Ninh Province	Company with common key management
Ly A Duong Group Joint Stock Company	Ha Noi City	Company with common key management

Transactions with other related parties

During this accounting period, there were major transactions with related companies as follows:

Revenue from goods solds and services rendered	Content	Current period VND	Prior period VND
Xuan Phu Hai Investment and Construction Joint Stock Company	Revenue from office leasing and building services	1,219,085,510	1,219,027,366
Ly A Duong Group Joint Stock Company	Revenue from office leasing and building services	1,029,334,679	2,011,110,926
		2,248,420,189	**3,230,138,292**

Financial income	Content	Current period VND	Prior period VND
Friends Investment and Construction Company Limited	Gain from the transfer of shares	14,400,000,000	-
		14,400,000,000	**-**

Financial expense	Content	Current period VND	Prior period VND
Xuan Phu Hai Investment and Construction Joint Stock Company	Interest payable	5,591,043,013	7,580,236,433
Son Long Investment and Development Joint Stock Company	Investment cooperation profit payable	10,618,602,740	-
Friends Investment and Construction Company Limited	Investment cooperation profit payable	14,610,323,288	-
		30,819,969,041	**7,580,236,433**

Other transactions	Content	Current period VND	Prior period VND
Xuan Phu Hai Investment and Construction Joint Stock Company	Receives from office rental and building service	1,360,945,567	4,008,723,999
	Proceeds from borrowings	-	365,100,000,000
	Repayment of borrowings	406,980,000,000	-
	Interest paid	24,945,357,186	-
	Investment cooperation payment	84,918,602,740	-
Ly A Duong Group Joint Stock Company	Receives from office rental and building service	264,755,107	617,031,885
Friends Investment and Construction Company Limited	Proceeds from the transfer of shares	300,000,000,000	-
	Investment cooperation payment	358,000,000,000	-
	Investment cooperation profit paid	29,879,758,904	-

Balance of accounts receivable/(payable) with other related parties

Trade Receivables	Content	Closing balance VND	Opening balance VND
Xuan Phu Hai Investment and Construction Joint Stock Company	Office leasing and building services	-	20,549,732
Ly A Duong Group Joint Stock Company	Office leasing and building services	6,730,863,627	5,866,309,647
		6,730,863,627	**5,886,859,379**

	Content	Current period VND	Prior period VND
Other short-term payables			
Son Long Investment and Development Joint Stock Company	Business Cooperation	-	74,300,000,000
Friends Investment and Construction Company Limited	Business Cooperation	-	358,000,000,000
		-	**432,300,000,000**

Short-term borrowings and finance lease liabilities	Content	Current period VND	Prior period VND
Xuan Phu Hai Investment and Construction Joint Stock Company	Borrowing capital	-	406,980,000,000
		-	**406,980,000,000**

Short-term accrued expenses	Content	Current period VND	Prior period VND
Xuan Phu Hai Investment and Construction Joint Stock Company	Interest payables	-	19,354,314,173
		-	**19,354,314,173**

7.4. Information of the department

The company is not required to prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by geographical area as prescribed in Circular 20/2006/TT-BTC dated 20 March 2006 of the Ministry of Finance regarding guidance on the implementation of six (06) accounting standards issued under Decision No. 12/2005/QD-BTC dated 15 February 2005 of the Ministry of Finance.

7.5. Comparative figures

The comparative figures presented in the Interim Statement of Financial Position are those presented in the Company's audited separate financial statements for the year ended 31 December 2025. The comparative figures presented in the Interim Profit and Loss Statement and the Interim Cash Flow Statement are those presented in the Company's interim separate financial statements for the six-month accounting period ended 30 June 2025, which were reviewed by International Audit and Valuation Company Limited. Certain line items have been presented in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025. Details are set out in Appendix 01. For the basic and diluted earnings per share of the comparative period, the figures have been additionally presented as, in the current period, the Company has only one set of financial statements.

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN NHÀ VÀ ĐÔ THỊ VINAHUD
VINAHUD
MSDN: 0102294285

Preparer	Chief Accountant	Chairman of the Board of Directors
Nguyen Thi My Duyen	**Khuong Thi Huong**	**Truong Quang Minh**
		Hanoi, Vietnam
		12 August 2026

Appendix 01: Restatement of certain line items to conform to Circular No. 99/2025/TT-BTC dated 27 October 2025 for comparability with the current period

Separate Financial Statement for the year ended 31December 2025			Presentation in accordance with Circular No. 99/2025/TT-BTC		
Items	**Code**	**Balance**	**Items**	**Code**	**Balance**
Separate Statement of Financial Position			**Interim Statement of Financial Position**		
ASSETS			**ASSETS**		
Other short-term receivables	136	506,898,746	Other short-term receivables	135	506,898,746
Short-term allowance for doubtful debts	137	(99,117,738)	Short-term allowance for doubtful debts	136	(99,117,738)
Other short-term assets	**150**	**7,285,047,767**	**Other short-term assets**	**160**	**7,285,047,767**
Deductible VAT	152	7,148,233,213	Deductible VAT	162	7,148,233,213
Taxes and other receivables from the State budget	153	136,814,554	Taxes and other receivables from the State budget	163	136,814,554
Other long-term receivables	216	8,000,000	Other long-term receivables	215	8,000,000
Investment properties	**230**	**9,357,402,003**	**Investment properties**	**240**	**9,357,402,003**
- Cost	231	18,833,581,928	- Cost	241	18,833,581,928
- Accumulated depreciation	232	(9,476,179,925)	- Accumulated depreciation	242	(9,476,179,925)
Long-term assets in progress	**240**	-	**Long-term assets in progress**	**250**	-
Long-term financial investments	**250**	**1,509,411,699,233**	**Long-term financial investments**	**260**	**1,509,411,699,233**
Investments in subsidiaries	251	1,474,975,000,000	Investments in subsidiaries	261	1,474,975,000,000
Investments in joint-ventures, associates	252	35,000,000,000	Investments in joint-ventures, associates	262	35,000,000,000
Dự phòng đầu tư tài chính dài hạn	254	(563,300,767)	Provision for impairment of long-term financial investment	264	(563,300,767)
Other long-term assets	**260**	**2,452,953,822**	**Other long-term assets**	**270**	**2,452,953,822**
Long-term prepaid expenses	261	2,452,953,822	Long-term prepaid expenses	271	2,452,953,822
TOTAL ASSETS	**270**	**1,603,837,653,953**	**TOTAL ASSETS**	**280**	**1,603,837,653,953**
RESOURCES			**RESOURCES**		
Taxes and amounts payable to the State budget	313	1,785,698,274	Taxes and amounts payable to the State budget	314	1,785,698,274
Payables to employees	314	377,491,165	Payables to employees	315	377,491,165
Short-term accrued expenses	315	39,181,402,071	Short-term accrued expenses	316	39,181,402,071
Other short-term payables	319	699,894,839,867	Other short-term payables	320	699,894,839,867
Short-term borrowings and finance lease liabilities	320	827,571,452,438	Short-term borrowings and finance lease liabilities	321	827,571,452,438
Bonus and welfare fund	322	1,592,807,636	Bonus and welfare fund	323	1,592,807,636
Long-term accrued expenses	333	14,851,506,847	Long-term accrued expenses	334	14,851,506,847
Other long-term payables	337	105,500,000	Other long-term payables	338	105,500,000
Retained earnings	421	(364,234,722,156)	Retained earnings	420	(364,234,722,156)
- Retained earnings/(losses) accumulated to the prior year end	421a	(269,027,767,642)	- Retained earnings/(losses) accumulated to the prior year end	420a	(269,027,767,642)
- Retained earnings/(losses) of the current period	421b	(95,206,954,514)	- Retained earnings/(losses) of the current period	420b	(95,206,954,514)

Separate Financial Statement for the period end 30 June 2025			Presentation in accordance with Circular No. 99/2025/TT-BTC		
Items	**Code**	**Balance**	**Items**	**Code**	**Balance**
Interim Separate Statement of Income			**Interim Profit and Loss Statement**		
			Gain/loss on the sale or disposal of investment property	**21**	-
Financial income	21	1,604,151	Financial income	22	1,604,151
Financial expenses	22	42,087,046,639	Financial expenses	23	42,087,046,639
- In which: Interest expense	*23*	41,434,824,605	*- In which: Interest expense*	*24*	41,434,824,605
Interim Separate Statement of Cash Flows			**Interim Statement of Cash Flows**		
Change in prepaid expenses	12	1,250,636,916	Change in prepaid expenses	12	1,250,636,916