

Taseco Land Investment Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2026



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Taseco Land Investment Joint Stock Company

CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of management	3
Report on review of interim consolidated financial statements	4 - 5
Interim consolidated balance sheet	6 - 9
Interim consolidated income statement	10 - 11
Interim consolidated cash flow statement	12 - 13
Notes to the interim consolidated financial statements	14 - 84

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Taseco Land Investment Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Taseco Land Investment Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam in pursuant to the Business Registration Certificate No. 0104079036 issued by Hanoi Department of Planning and Investment on 29 July 2009 and the subsequent amended Business Registration Certificates with the 25th amendment dated 22 June 2026 as the latest.

The Company's shares were officially listed and traded on the Ho Chi Minh City Stock Exchange ("HOSE") on 1 August 2025, according to Decision No. 516/QD-SGDHCM issued by the Director of HOSE on 27 June 2025.

The principal activities of the Company and its subsidiaries "the Group" are investing and trading real estate properties; providing construction services, leasing and property management services, hotel management consulting, accommodation services, restaurants, catering, post-investment project operation services and other activities.

The parent company of the Company is Taseco Group Joint Stock Company ("Taseco Group").

The Company's head office is located at 1st floor, NO2-T1 building, Diplomatic complex, Xuan Tao street, Xuan Dinh Ward, Hanoi city, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Pham Ngoc Thanh	Chairman
Mr Nguyen Minh Hai	Vice Chairman
Mr Do Viet Thanh	Member
Mr Nguyen Tran Tung	Member
Mr Le Duc Long	Independent Member

THE MANAGEMENT

Members of Management during the period and at the date of this report are:

Mr Nguyen Tran Tung	General Director
Mr Do Viet Thanh	Deputy General Director
Mr Nguyen Van Nghia	Deputy General Director
Mr Vu Quoc Huy	Deputy General Director
Mr Bui Xuan Vuong	Deputy General Director
Ms Cao Thi Lan Huong	Deputy General Director
Mr Ngo Thanh Dung	Deputy General Director

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms Tran Thi Loan	Head of the Board
Mr Dang Xuan Hien	Member
Ms Luu Thi Quynh Giang	Member

Taseco Land Investment Joint Stock Company

GENERAL INFORMATION (continued)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Nguyen Tran Tung, General Director.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

Taseco Land Investment Joint Stock Company

REPORT OF THE MANAGEMENT

The management of Taseco Land Investment Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group, and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, the management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

28 August 2026
GENERAL DIRECTOR
CÔNG TY CỔ PHẦN
ĐẦU TƯ
BẤT ĐỘNG SẢN
TASECO
THÀNH PHỐ HÀ NỘI
Nguyễn Trần Tung



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Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 11925146/69482291/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Taseco Land Investment Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Taseco Land Investment Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 28 August 2026 and set out on page 5 to 84, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The management is responsible for the preparation and true and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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





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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Hanoi, Vietnam

28 August 2026



Bùi Anh Tuan
Deputy General Director
Audit Practising Registration
Certificate No. 1067-2023-001-1

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance (Restated)
A. CURRENT ASSETS	100		18,296,504,405,630	12,572,384,292,629
I. Cash and cash equivalents	110	4	2,192,700,910,116	1,184,409,084,746
1. Cash	111		295,064,723,952	224,718,897,891
2. Cash equivalents	112		1,897,636,186,164	959,690,186,855
II. Current investments	120		555,793,609,435	602,516,550,046
1. Held-to-maturity investments	123	5	555,793,609,435	602,516,550,046
III. Current receivables	130		3,405,942,735,739	3,200,073,182,786
1. Short-term trade receivables	131	6.1	939,305,669,568	1,645,774,223,736
2. Short-term advances to suppliers	132	6.2	1,503,568,147,200	1,211,699,575,823
3. Other short-term receivables	135	7	971,117,902,986	350,648,367,242
4. Provision for doubtful short-term receivables	136	8	(8,048,984,015)	(8,048,984,015)
IV. Inventories	140	10	11,765,077,423,962	7,305,549,458,960
1. Inventories	141		11,765,077,423,962	7,305,549,458,960
V. Other current assets	160		376,989,726,378	279,836,016,091
1. Short-term deferred expenses	161	11	236,562,416,547	118,742,803,781
2. Deductible value-added tax	162	21	100,198,401,866	77,743,363,852
3. Tax and other receivables from the State	163	21	11,524,598,124	6,262,031,309
4. Other current assets	165	9	28,704,309,841	77,087,817,149

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	200		3,430,420,671,440	2,740,662,838,689
I. Non-current receivables	210		1,091,095,162,859	419,865,286,476
1. Other long-term receivables	215	7	1,105,386,316,659	434,156,440,276
2. Provision for doubtful long-term receivables	216	8	(14,291,153,800)	(14,291,153,800)
II. Fixed assets	220		832,557,608,334	835,751,658,935
1. Tangible fixed assets	221	12	558,524,566,728	557,661,989,683
Cost	222		706,628,176,638	687,037,550,234
Accumulated depreciation	223		(148,103,609,910)	(129,375,560,551)
2. Intangible fixed assets	227	13	274,033,041,606	278,089,669,252
Cost	228		300,693,394,416	300,532,894,417
Accumulated amortisation	229		(26,660,352,810)	(22,443,225,165)
III. Investment properties	240	14	309,096,842,239	306,333,116,790
1. Cost	241		401,730,309,913	392,623,837,186
2. Accumulated depreciation	242		(92,633,467,674)	(86,290,720,396)
IV. Non-current assets in progress	250		1,022,724,438,147	1,016,788,208,097
1. Construction in progress	252	15	1,022,724,438,147	1,016,788,208,097
V. Non-current investments	260	17	14,235,485,703	14,228,967,255
1. Investments in associates	262	17.1	3,452,345,153	3,445,826,705
2. Investment in other entities	263	17.2	17,074,050,000	17,074,050,000
3. Provision for diminution in value of long-term investments in other entities	264		(6,290,909,450)	(6,290,909,450)
VI. Other non-current assets	270		160,711,134,158	147,695,601,136
1. Long-term deferred expenses	271	11	56,732,594,776	55,499,269,151
2. Deferred tax assets	272	33.3	74,390,167,906	59,579,468,696
3. Goodwill	279	18	29,588,371,476	32,616,863,289
TOTAL ASSETS (280 = 100 + 200)	280		21,726,925,077,070	15,313,047,131,318

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance (Restated)
C. LIABILITIES	300		15,172,729,900,308	8,798,996,738,424
I. Current liabilities	310		11,346,652,126,825	5,249,365,601,386
1. Short-term trade payables	311	19.1	560,023,817,070	444,685,042,132
2. Short-term advances from customers	312	19.2	4,582,535,722,606	2,446,202,540,649
3. Dividends and profits payables	313	20	21,253,233,154	2,247,346,379
4. Short-term statutory obligations	314	21	3,835,560,737,396	397,840,330,894
5. Payables to employees	315		23,412,177,580	38,094,144,164
6. Short-term accrued expenses	316	22.1	641,040,928,622	525,625,710,567
7. Short-term deferred revenues	319	23	8,423,290,278	9,525,520,666
8. Other short-term payables	320	24	284,278,307,391	245,066,321,540
9. Short-term loans	321	25	1,363,602,413,705	1,103,530,145,372
10. Bonus and welfare fund	323	26	26,521,499,023	36,548,499,023
II. Non-current liabilities	330		3,826,077,773,483	3,549,631,137,038
1. Long-term deferred revenues	337	23	20,520,319,287	22,304,694,879
2. Other long-term liabilities	338	24	303,356,581,098	142,415,172,416
3. Long-term loans	339	25	3,343,567,564,131	3,223,829,307,652
4. Deferred tax liabilities	342	33.3	139,485,292,694	140,667,119,663
5. Long-term provisions	343	22.2	19,148,016,273	20,414,842,428

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
D. OWNERS' EQUITY	400	27	6,554,195,176,762	6,514,050,392,894
1. Owner's contributed capital	411		5,039,997,080,000	3,600,000,000,000
- Ordinary shares with voting rights	411a		5,039,997,080,000	3,600,000,000,000
2. Share premium	412		40,163,465,000	1,120,161,905,000
3. Other funds belonging to owners' equity	419		6,315,008,316	6,315,008,316
4. Undistributed earnings	420		525,475,634,289	801,852,860,907
- Undistributed earnings by the end of prior period	420a		261,913,125,733	172,411,129,029
- Undistributed earnings of current period	420b		263,562,508,556	629,441,731,878
5. Non-controlling interests	429	28	942,243,989,157	985,720,618,671
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		21,726,925,077,070	15,313,047,131,318

Approved, 28 August 2026

PREPARER

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE





Vu Thi Khanh Ha

Nguyen Thi Kim Ngan

Nguyen Tran Tung

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	29.1	1,578,537,717,679	932,787,753,488
2. Revenue deductions	02	29.1	-	-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	29.1	1,578,537,717,679	932,787,753,488
4. Cost of goods sold and services rendered	11	30	1,023,925,708,449	615,505,969,204
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		554,612,009,230	317,281,784,284
6. Finance income	22	29.3	45,346,315,090	17,146,065,795
7. Finance expenses <i>In which: Interest expenses</i>	23 24	31	62,492,061,546 54,896,509,196	93,784,529,862 85,167,100,980
8. Selling expenses	25	32	38,255,399,119	45,780,257,226
9. General and administrative expenses	26	32	110,304,456,998	97,668,000,112
10. Shares of profit of associates	27	17.1	186,518,448	152,138,388
11. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		389,092,925,105	97,347,201,267
12. Other income	31		14,183,011,682	4,798,582,690
13. Other expenses	32		8,133,126,388	5,035,179,684
14. Other profit/(loss) (40 = 31 - 32)	40		6,049,885,294	(236,596,994)
15. Accounting profit before tax (50 = 30 + 40)	50		395,142,810,399	97,110,604,273
16. Current corporate income tax expenses	51	34.1	105,070,153,676	42,491,536,367
17. Deferred tax income	52	34.1	(15,992,526,179)	(5,995,923,389)
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		306,065,182,902	60,614,991,295

INTERIM CONSOLIDATED INCOME STATEMENT (continued)

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period (Restated)
19. Net profit after tax attributable to shareholders of the parent	61		291,596,874,485	55,146,962,872
20. Net profit after tax attributable to non-controlling interests	62		14,468,308,417	5,468,028,423
21. Basic earnings per share	70	36	579	122
22. Diluted earnings per share	71	36	579	122

PREPARER



Vu Thi Khanh Ha

CHIEF ACCOUNTANT



Nguyen Thi Kim Ngan

Approved, 28 August 2026

LEGAL REPRESENTATIVE



Nguyen Tran Tung



INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		395,142,810,399	97,110,604,273
2. Adjustments for:				
Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)	02		32,316,416,095	31,869,864,319
Reversal of provisions	03		(1,266,826,155)	(1,428,403,714)
Profit from investing activities	05		(45,530,022,610)	(17,343,658,728)
Borrowing costs	06		54,896,509,196	85,801,508,882
3. Operating profit before changes in working capital	08		435,558,886,925	196,009,915,032
Increase in receivables	09		(855,644,434,312)	(82,748,646,269)
Increase in inventories	10		(4,226,355,977,283)	(2,968,354,440,196)
Increase in payables	11		5,954,877,158,701	1,401,484,230,993
Increase in deferred expenses	12		(119,052,938,391)	(7,321,063,861)
Borrowing cost paid	14		(159,949,927,487)	(143,350,388,371)
Corporate income tax paid	15	21	(199,529,595,648)	(193,558,821,608)
Other cash outflows for operating activities	17		(10,027,000,000)	(8,895,222,222)
Net cash flows from/(used in) operating activities	20		819,876,172,505	(1,806,734,436,502)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(35,476,005,220)	(18,205,395,837)
2. Proceeds from disposals of fixed assets	22		-	50,000,000
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(245,100,000,000)	(375,272,329,643)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		297,114,000,000	178,580,000,000
5. Payments for investments in other entities (net of cash held by entity being acquired)	25		(90,090,090,090)	(725,000,000)
6. Proceeds from sale of investments in other entities (net of cash held by entity being disposed)	26		-	23,120,550,000
7. Interest received	27		39,124,536,588	140,055,558,396
Net cash flows used in investing activities	30		(34,427,558,722)	(52,396,617,084)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Capital contribution and issuance of shares	31		20,000,000,000	479,781,900,000
2. Drawdown of borrowings	33		835,889,941,253	2,157,061,883,806
3. Repayment of borrowings	34		(456,079,416,441)	(851,664,493,509)
4. Dividends paid	36		(176,967,313,225)	(18,014,819,675)
Net cash flows from financing activities	40		222,843,211,587	1,767,164,470,622
Net cash flows for the period (50 = 20+30+40)	50		1,008,291,825,370	(91,966,582,964)
Cash and cash equivalents at the beginning of the period	60		1,184,409,084,746	459,707,110,301
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	4	2,192,700,910,116	367,740,527,337

Approved, 28 August 2026

PREPARER



Vu Thi Khanh Ha

CHIEF ACCOUNTANT



Nguyen Thi Kim Ngan

LEGAL REPRESENTATIVE



Nguyen Tran Tung

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Taseco Land Investment Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam in pursuant to the Business Registration Certificate No. 0104079036 issued by Hanoi Department of Planning and Investment on 29 July 2009 and the subsequent amended Business Registration Certificates, with the 25th amendment dated 22 June 2026 as the latest.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") from 1 August 2025 pursuant to Decision No. 516/QD-SGDHCM signed by the Director of HOSE on 27 June 2025.

The principal activities of the Company and its subsidiaries ("the Group") are investing and trading real estate properties, providing construction services, leasing and property management services, hotel management consulting, accommodation services, restaurants, catering, post-investment project operation services and other activities.

The Group's normal course of business cycle of real estate business starts at the time of application for investment certificate, performance of site clearance, construction of infrastructure and ends at the time of completion and transfer of properties to customers. Accordingly, the Group's normal course of business cycle of real estate business is more than 12 months, and of other activities is 12 months.

The parent company of the Company is Taseco Group Joint Stock Company ("Taseco Group").

The Company's head office is located at 1st floor, NO2-T1 building, Diplomatic complex, Xuan Tao street, Xuan Dinh Ward, Hanoi city, Vietnam.

The number of the Group's employees as at 30 June 2026 is 634 (31 December 2025: 651).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 30 June 2026, the Group has 15 subsidiaries (31 December 2025: 15 subsidiaries). Detailed information of the subsidiaries and the Company's equity interest and voting right in these subsidiaries are as follows:

No.	Subsidiaries' name	Ending balance		Beginning balance		Registered address	Principal activities
		Equity interest	Voting right	Equity interest	Voting right		
1	Taseco Invest Joint Stock Company ("Taseco Invest Company")	99.90%	99.90%	99.90%	99.90%	1st Floor, NO2-T1 Building, Diplomatic Corps Area, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
2	No. 4 Investment and Construction Joint Stock Company ("ICON4 Company")	68.68%	68.68%	68.68%	68.68%	No. 243A De La Thanh Street, Lang Ward, Hanoi City, Vietnam	Real estate business, including the trading of land use rights owned, held by users, and leased land use rights.
3	Vietnam Packaging Joint Stock Company ("Packaging Company") (i)	45.52%	66.27%	45.52%	66.27%	No. 1283 Giai Phong Street, Hoang Mai Ward, Hanoi City, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
4	International Property Management Joint Stock Company ("Property Management Company")	99.90%	99.90%	99.90%	99.90%	1st Floor, NO2-T1 Building, Diplomatic Corps Area, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Vietnam	Real estate business, apartment building operation and management, and real estate management services.
5	Phu My Real Estate Investment Joint Stock Company ("Phu My Company")	99.00%	99.00%	99.00%	99.00%	1st Floor, NO2-T1 Building, Diplomatic Corps Area, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
6	Alacarte Ha Long Joint Stock Company ("ALC Ha Long Company")	99.00%	99.00%	99.00%	99.00%	Lots H30-H33, Peninsula No. 2, Hung Thang Urban Service Area, Bai Chay Ward, Quang Ninh Province, Vietnam	Provision of accommodation, restaurant and catering services, and post-investment project operation services.
7	Yen Binh Investment and Services Joint Stock Company ("Yen Binh Company")	84.00%	84.00%	84.00%	84.00%	No. 748 Cu Chinh Lan Street, Group 1, Hoa Binh Ward, Phu Tho Province, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
8	International Ecotourism Investment Joint Stock Company ("International Tourism Company")	86.56%	86.56%	86.56%	86.56%	Villa BT-3.1, New Urban Area under Project No. 4, Thanh Hoa City Central New Urban Area, Hac Thanh Ward, Thanh Hoa Province, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2026, the Group has 15 subsidiaries (31 December 2025: 15 subsidiaries). Detailed information of the subsidiaries and the Company's equity interest and voting right in these subsidiaries are as follows (continued):

No.	Subsidiaries' name	Ending balance		Beginning balance		Registered address	Principal activities
		Equity interest	Voting right	Equity interest	Voting right		
9	IKCONS Construction Joint Stock Company ("IKCONS Company") (i)	35.03%	51.00%	35.03%	51.00%	7th Floor, ICON4 Tower, No. 243A De La Thanh Street, Lang Ward, Hanoi City, Vietnam	Installation and finishing of construction works, and real estate investment and business.
10	Alacarte Ha Long Building Management Company Limited ("ALC Management Company") (i)	99.00%	100.00%	99.00%	100.00%	Lots H30-H33, Peninsula No. 2, Hung Thang Urban Service Area, Bai Chay Ward, Quang Ninh Province, Vietnam	Building operation and management services.
11	Taseco Da Nang Resort Real Estate Investment Joint Stock Company ("Taseco Da Nang Company")	60.00%	60.00%	60.00%	60.00%	No. 29 Truong Sa Street, Ngu Hanh Son Ward, Da Nang City, Vietnam	Short – term accommodation, restaurant and catering services.
12	Taseco Hai Phong Industrial Park Joint Stock Company ("Taseco Hai Phong IP Company") (ii)	85.00%	85.00%	75.00%	75.00%	Land Plot No. 5, SH.4-S2-R4 Lot, VSIP Hai Phong Urban, Industrial and Service Area, Thuy Nguyen Ward, Hai Phong City, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
13	Taseco Ha Nam Investment Company Limited ("Taseco Ha Nam Company")	80.00%	80.00%	80.00%	80.00%	SH3.2 House, Van Hai Ly Commercial Centre, Le Chan Street, Chau Son Ward, Ninh Binh Province, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
14	Duy Tien Clean Water Joint Stock Company ("Duy Tien Clean Water Company") (i)	51.44%	74.90%	51.44%	74.90%	SH3.2 House, Van Hai Ly Commercial Centre, Le Chan Street, Chau Son Ward, Ninh Binh Province, Vietnam	Water extraction, treatment and supply.
15	Taseco Southern Real Estate Joint Stock Company (iii)	80.00%	80.00%	-	-	No. 34 Phan Dinh Giot Street, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam	Real estate business and trading of land use rights owned, used or leased by the Company.
16	Taseco Hai Phong Joint Stock Company ("Taseco Hai Phong Company") (iv)	-	-	97.56%	97.56%	Lot No. 5, SH.4-S2-R4, VSIP Hai Phong Urban, Industrial and Service Complex, Thuy Nguyen Ward, Hai Phong City, Vietnam.	Real estate business and trading of land use rights owned, used or leased by the Company.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)**Corporate structure** (continued)

- (i) Equity interests and voting rights of the Company in these subsidiaries are different because the Company indirectly controls these subsidiaries through other subsidiaries.
- (ii) According to Resolution No. 10/2026/NQ-HDQT dated 24 April 2026, the Company's Board of Directors approved the acquisition of 6,000,000 shares in Taseco Hai Phong IP Company from an individual shareholder for total consideration of VND 90,090,090,090. As a result, the Company's ownership interest and voting rights in this company increased from 75.00% to 85.00%.
- (iii) According to Resolution No. 42/2025/NQ-HDQT dated 24 December 2025, the Company's Board of Directors approved the establishment of Taseco Southern Real Estate Joint Stock Company. This subsidiary was incorporated pursuant to the Enterprise Registration Certificate No. 0319338393 issued by Ho Chi Minh City Department of Finance on 6 January 2026, with a charter capital of VND 100 billion, of which the Company holds 80% ownership interest.
- (iv) According to Resolution No. 07/2026/NQ-HDQT dated 31 March 2026, the Company's Board of Directors approved the dissolution of Taseco Hai Phong Joint Stock Company. During the period, this subsidiary has completed the dissolution procedures.

As at 30 June 2026, the Group had investments in associates as disclosed in Note 1 and Note 17.1.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION**2.1 Accounting standards and system**

The interim consolidated financial statements of the Company and its subsidiaries ("the Group"), which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and the interim consolidated results of operations and the interim consolidated cash flows of the Group in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Group's applied accounting documentation system is the General Journal system.

2.3 Reporting period

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

These interim consolidated financial statements are prepared for the six-month period ended 30 June 2026

2.4 Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)**2.5 Basis of consolidation**

The interim consolidated financial statements comprise the interim financial statements of the parent company and its subsidiaries for the six-month period ended 30 June 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-group interim balances, income and expenses and unrealised gains or losses resulting from intra-group transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings or accumulated losses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Changes in accounting policies and disclosures**

The accounting policies adopted by the Group in preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2025 except for the changes in the accounting policies in relation to the following/arising from the initial adoption of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC.

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations Circular 99

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Group has applied certain changes in accounting policies in accordance with Circular 99, which have affected the Group on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Group has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 40.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.1.2 Circular no. 43/2026/TT-BTC amending and supplementing circular no. 202/2014/TT-BTC providing guidance on preparation and presentation of consolidated financial statements**

On 20 April 2026, the Ministry of Finance issued Circular 43 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Group has applied the changes in accounting policies in accordance with the provisions of Circular 43 that have an impact on the Group on a prospective basis, depending on the specific accounts, as guided by the implementation provisions of Circular 43. Accordingly, the Group has also restated the corresponding comparative information for the prior period in respect of certain items to align with the presentation required under Circular 43 in these interim consolidated financial statements, as disclosed in Note 40.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realizable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Group applies perpetual method to record inventories with the value of inventories are determined on a weighted average basis.

Real estate property

Real estate property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of directly attributable cost incurred to bringing the inventory to its present location and condition and NRV.

Costs of real estate property includes:

- ▶ Purchase cost, freehold and leasehold land use rights;
- ▶ Construction costs paid to contractors for construction; and
- ▶ Borrowing costs, consultancy and design costs, costs for site preparation, land transferring tax, construction overheads and other related costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.3 Inventories** (continued)*Real estate property* (continued)

Net realizable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated selling expenses.

The cost of the inventory property sold recognized in the interim consolidated income statement based on specific identification method.

Industrial park real estate inventories

Industrial park real estate acquired or developed for the purpose of transferring land use rights/land lease rights and the right to exploit technical infrastructure attached to land to customers in the ordinary course of business of the Group is recognized as real estate inventory at the lower of cost, comprising all costs incurred to bring each property to its present location and condition, and net realizable value.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventory properties, raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the end of the reporting period.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

3.4 Receivables

Receivables are presented in the interim consolidated statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.5 Tangible fixed assets**

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working conditions for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Group.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.7 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Group is the lessee

Rentals under operating leases are charged to the interim consolidated income statement on a straight-line basis over the lease term.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.7 Leased assets** (continued)*Where the Group is the lessor*

Assets subject to operating leases are included as the Group's fixed assets in the interim consolidated statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim consolidated income statement as incurred/added to the carrying value of the leased asset for amortisation to the interim consolidated income statement over the lease term.

For other cases under operating leases, lease income is recognised in the interim consolidated income statement on a straight-line basis over the lease term.

3.8 Depreciation and amortization

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	4 - 50 years
Machinery and equipment	2 - 20 years
Means of transportation	3 - 20 years
Others tangible assets	3 - 25 years
Computer software	2 - 20 years
Land use rights	2 - 20 years
Project development rights	32 years 1 month

3.9 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	20 - 50 years
Buildings and structures	20 - 50 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the period of retirement or disposal.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.9 Investment properties** (continued)

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.10 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3.11 Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.12 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim consolidated statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement:

- ▶ Tools and consumables used for more than one year with high value;
- ▶ Repair and periodic maintenance costs of fixed assets related to business operations over multiple accounting periods;

Deferred land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract. Such prepaid rental is recognised as a long-term deferred expense for allocation to the interim consolidated income statement over the remaining lease period according to Circular 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.13 Business combinations and goodwill**

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis.

The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

Business combinations involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory.

Business combinations involving entities under common control are accounted for as follows:

- ▶ The assets and liabilities of the two combined entities are reflected at their carrying amounts on the date of business combination;
- ▶ No goodwill is recognised from the business combination;
- ▶ The consolidated income statement reflects the results of the combined entities from the date of the business combination; and
- ▶ Any difference between the consideration paid and the net assets of the acquiree is recorded in equity.

3.14 Investments*Investments in associates*

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.14 Investments (continued)***Investments in associates (continued)*

The share of post-acquisition profit/(loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the balance sheet date.

Increases or decreases in the provision balance are recorded as finance expense in the interim consolidated income statement.

3.15 Payables

Trade and other payables comprise obligations of the Group to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.16 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.17 Foreign currency transactions**

Transactions denominated in currencies other than the accounting currency of the Group (VND) are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Group (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions, or at an exchange rate approximating such average transfer exchange rates at the transaction dates (hereinafter referred to as the "approximated exchange rates").

Where the commercial bank with which the Group frequently conducts transactions does not publish an exchange rate for the foreign currency in which transactions are denominated, the Group using an intermediate currency for translation into the entity's accounting currency, provided that such approach is applied consistently.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

Carrying exchange rates

Carrying exchange rates include either specific actual carrying exchange rates or weighted-average carrying exchange rates. The application of specific actual carrying exchange rates or weighted-average carrying exchange rates depends on the characteristics and management requirements of foreign currency-denominated monetary items of the Group.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

3.18 Provisions*General*

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim consolidated income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.18 Provisions** (continued)*Warranty provisions*

The warranty provisions are established based on estimates derived from historical statistical warranty data associated with similar products, goods, services.

3.19 Share capital*Ordinary shares*

Ordinary shares are recorded at its par value upon issuance.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expenses related to unsuccessful share issue are recognised as finance expenses.

3.20 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders according to the approval of the General Meeting of Shareholders and after making appropriation to reserve funds in accordance with the Company's charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as approved by shareholders at the annual general meeting.

Bonus and welfare funds

This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim consolidated statement of financial position.

3.21 Advances from customers

Downpayments received from customers as deposits for the purchase of real estate properties which do not meet the conditions of revenue recognition in current period are recognised and disclosed as "Advances from customers" item in the liability section of the interim consolidated balance sheet.

Payments received from customers, in the form of deposit contracts are presented in the "Other short-term payables" item in the liability section on the interim consolidated balance sheet.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.22 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of real estate property

Revenue is recognised when significant risks and returns associated with the ownership of the property are transferred from the seller to the buyer, usually upon the transfer of the property.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the proportion of work completed.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Rental income

Rental income arising from operating leases is charged to the interim consolidated income statement on a straight-line basis over the lease term.

Dividend and profit distribution income

Dividend and profit distribution income are recognised when the Group is entitled to receive dividends or when the Company is entitled to receive profits from its capital contributions.

3.23 Selling expenses

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.24 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Group.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.25 Construction contract**

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, as measured as the proportion of contract costs incurred for work performed to date bear to the estimated total contract costs/ based on actual physical accomplishments of the project, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included in contract revenue to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the year in which they are incurred.

3.26 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.26 Taxation (continued)***Deferred tax (continued)*

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each end of the reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the end of the reporting period.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Group intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.27 Segment information**

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

The business segment of the Group is mainly identified based on the sale of real estate properties, construction services, leasing and other activities. The Company's management determines that the geographical division of the Group is within the territory of Vietnam.

3.28 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Group (after adjusting for interest in the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.29 Related parties

Parties are considered to be related parties of the Group if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Group and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.30 Significant estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Group's interim consolidated financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

4. CASH AND CASH EQUIVALENTS

Currency: VND

	Ending balance	Beginning balance
Cash on hand	6,399,918,236	2,123,698,241
Cash at banks	277,237,699,344	222,539,182,857
- Joint Stock Commercial Bank for Investment and Development of Vietnam, Transaction center No.1	181,455,573,309	5,648,296,286
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Hanoi branch	41,623,688,192	84,322,182,897
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh Xuan branch	23,141,585,991	26,225,758,127
- Vietnam Bank for Agriculture and Rural Development, Transaction center No.1	9,735,186,680	38,642,340,374
- Vietnam Joint Stock Commercial Bank for Foreign Trade, Hanoi Branch	9,118,920,758	26,385,346,052
- Vietnam International Commercial Joint Stock Bank, Transaction center No.1	7,264,456,843	34,352,279,316
- Other cash at banks	4,898,287,571	6,962,979,805
Cash in transit	11,427,106,372	56,016,793
Cash equivalents (*)	1,897,636,186,164	959,690,186,855
- Joint Stock Commercial Bank for Investment and Development of Vietnam, Transaction center No.1	1,150,000,000,000	152,114,979,430
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Hanoi branch	705,000,000,000	190,000,000,000
- Vietnam International Commercial Joint Stock Bank, Transaction center No.1	24,014,054,794	297,574,106,855
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh Xuan branch	16,000,000,000	223,503,865,753
- Other cash equivalents	2,622,131,370	96,497,234,817
TOTAL	2,192,700,910,116	1,184,409,084,746

(*) Cash equivalents as at 30 June 2026 mainly comprise gold with a value of VND 116,080,000 and deposits in VND at commercial banks with original term not exceeding three months and earning interest at 4.75% per annum (as at 31 December 2025: 4% to 4.75% per annum).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

5. HELD-TO-MATURITY INVESTMENTS

Currency: VND

	Ending balance		Beginning balance	
	Cost	Recoverable amount	Cost	Recoverable amount
Term deposits (i)				
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh Xuan branch	330,238,167,123	330,238,167,123	-	277,875,217,366
- Vietnam International Commercial Joint Stock Bank, Transaction center No. 1	246,891,167,123	246,891,167,123	-	48,679,167,123
- Other investments	59,000,000,000	59,000,000,000	-	187,000,000,000
	24,347,000,000	24,347,000,000	-	42,196,050,243
Lending (ii)	225,555,442,312	225,555,442,312	-	324,641,332,680
- Pham Trung Kien	31,495,890,408	31,495,890,408	-	30,752,054,793
- Riverview Luong Son Company Limited	21,295,365,888	21,295,365,888	-	20,507,544,792
- Song Da Hanoi Joint Stock Company	23,402,739,723	23,402,739,723	-	62,112,328,764
- Other lendings	26,303,002,455	26,303,002,455	-	26,545,250,903
- Lending to related parties (Note 35)	123,058,443,838	123,058,443,838	-	184,724,153,428
TOTAL	555,793,609,435	555,793,609,435	-	602,516,550,046

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

5. HELD-TO-MATURITY INVESTMENTS (continued)

- (i) Term deposits as at 30 June 2026 include deposits in VND at commercial banks with remaining term not exceeding 12 months, earning interest at rates ranging from 4.5% to 8% per annum (as at 31 December 2025: 4% to 7.9% per annum). In which, term deposits of VND 97.05 billion have been pledged as collaterals for guarantee in respect of short-term revolving loans and contract obligations for certain real estate projects of the Company.
- (ii) As at 30 June 2026, these loans earn interest at the rates ranging from 5% to 8.8% per annum and will mature between July 2026 and April 2027.

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 Short-term trade receivables

Currency: VND

	Ending balance		Beginning balance	
	Carrying amount	Provision	Carrying amount	Provision
Receivables from sale of inventory properties	693,825,090,323	(1,091,495,542)	1,449,241,170,595	(1,091,495,542)
Receivables from provision of construction services	228,297,841,908	(6,957,488,473)	182,225,862,741	(6,957,488,473)
Receivables from other activities	17,182,737,337	-	14,307,190,400	-
TOTAL	939,305,669,568	(8,048,984,015)	1,645,774,223,736	(8,048,984,015)
<i>In which:</i>				
Short-term receivables from other customers	925,251,276,707	(8,048,984,015)	1,632,582,303,666	(8,048,984,015)
Short-term receivables from related parties (Note 35)	14,054,392,861	-	13,191,920,070	-
Details of customers with balances over 10%:				
Branch of Song Hong Viet Company Limited	251,473,348,584	-	-	-
Van Thanh Construction Investment Company Limited	98,015,323,586	-	77,605,427,985	-
BW Industrial Development Joint Stock Company	18,730,439,015	-	337,308,780,301	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.2 Short-term advances to suppliers

	Currency: VND	
	Ending balance	Beginning balance
Me Linh Commune Investment and Infrastructure Project Management Board (i)	286,935,094,450	251,000,000,000
Samcons Vietnam Construction and Investment JSC	207,568,515,392	194,321,061,959
Phuc Hung Holdings Construction JSC	180,478,782,210	138,108,689,089
Other short-term advances to suppliers	828,585,755,148	628,269,824,775
TOTAL	1,503,568,147,200	1,211,699,575,823

7. OTHER RECEIVABLES

	Currency: VND	
	Ending balance	Beginning balance
Short-term		
Land clearance compensation costs (i)	632,977,161,658	228,368,036,400
Advance to employees (ii)	193,484,106,418	20,727,180,608
Advance under the business cooperation contract (iii)	95,000,000,000	-
Deposit for transfer of real estate	-	55,352,000,000
Others short-term receivables	49,656,634,910	46,201,150,234
TOTAL	971,117,902,986	350,648,367,242

In which:

Other short-term receivables from others	967,018,847,352	346,783,583,133
Other short-term receivables from related parties (Note 35)	4,099,055,634	3,864,784,109

(i) The balance as at 30 June 2026 represents the compensation, site clearance and land acquisition costs paid by the Company in accordance with the decisions by the State authorities approving the compensation, support and resettlement plans in connection with land recovery by the State. These amounts are expected to be offset against land use/rental fees of the respective projects upon approval by the competent authorities. Details of the projects for which such advances were made are as follows:

- Tam Son 65.1 Sub-zone - New Urban area and Commercial-Service Project: VND 261 billion;
- Nam Song Cau Urban area project: VND 160 billion;
- Huong Mac Ward New Urban area project: VND 97 billion;
- Luong Ninh New Urban area project: VND 23 billion;
- Quan Hau Premium Urban area project: VND 12 billion;
- Ninh Hai Ward four-season Premium Eco-resort tourism project: VND 23 billion; and
- Southern Urban Area of Duy Tien town administrative centre project: VND 55 billion.

(ii) The balance as at 30 June 2026 mainly consists of advances to employees for the Group's on-going projects, primarily comprising advances for site clearance and land acquisition activities in relation to the Tam Son Sub-zone 65.1 Project, Huong Mac Ward New Urban Area Project and Duy Tien Urban Area Project, amounting to VND 121 billion.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

7. OTHER RECEIVABLES (continued)

(iii) The balance as at 30 June 2026 represents advance to the Company's business cooperation counterparty, Minh Tri Thuan An Investment Joint Stock Company, under the business cooperation contract relating to Long Bien High-rise residential project.

<i>Currency: VND</i>		
	<i>Ending balance</i>	<i>Beginning balance</i>
Long-term		
Land clearance compensation costs (i)	1,084,072,779,383	412,856,903,000
Deposit, contract guarantees	19,304,870,700	19,290,870,700
Capital contribution for investments in real estate projects	2,008,666,576	2,008,666,576
TOTAL	<u>1,105,386,316,659</u>	<u>434,156,440,276</u>
Provision for doubtful other receivables	(14,291,153,800)	(14,291,153,800)

(i) As at 30 June 2026, the balance comprised receivables relating to compensation and site clearance paid by the Group in accordance with decisions issued by the State authorities in respect of the following projects:

- ▶ Dong Van III Supporting Industrial Park Project ("Dong Van III Project"), amounting to VND 411 billion. This receivable will be offset against future land lease payments of the project as they arise; and
- ▶ Thuy Nguyen Industrial Park Infrastructure Investment, Construction and Business Project, amounting to VND 673 billion.

8. BAD DEBTS

<i>Currency: VND</i>				
<i>Entity</i>	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Cost</i>	<i>Recoverable amount</i>	<i>Cost</i>	<i>Recoverable amount</i>
Vietnam National Coal and Mineral Industries Group	17,305,362,557	-	17,305,362,557	-
Incico Infrastructure Construction Investment JSC	2,753,206,302	-	2,753,206,302	-
Other business partners	2,281,568,956	-	2,281,568,956	-
TOTAL	<u>22,340,137,815</u>	<u>-</u>	<u>22,340,137,815</u>	<u>-</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

9. OTHER CURRENT ASSETS

Currency: VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Cash equivalents restricted for short-term use (*)	28,704,309,841	77,087,817,149
TOTAL	28,704,309,841	77,087,817,149

(*) This balance represents deposits pledged as security for the Company's bid guarantee obligations in connection with a real estate project.

10. INVENTORIES

Currency: VND

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Cost Provision</i>		<i>Cost Provision</i>	
Work in progress - Real estate activities (i)	10,846,822,176,023	-	6,250,486,749,623	-
Completed real estate properties (ii)	874,144,675,534	-	1,026,317,535,047	-
Work in progress - Construction activities	39,928,772,675	-	25,817,614,666	-
Others	4,181,799,730	-	2,927,559,624	-
TOTAL	11,765,077,423,962	-	7,305,549,458,960	-

(i) As at 30 June 2026, work in progress mainly includes of land use fees, landsite clearance compensation costs, construction and development costs related to the following projects:

- Trung Van Project: 3,920 billion VND;
- The Southern New Urban Area Project adjacent to the administrative center of Duy Tien Town, Ha Nam Province: VND 2,000 billion
- Research project for the new urban center in Central Thai Nguyen City: VND 1,716 billion;
- Housing Project the high-rise residential project in Long Bien, Viet Hung: VND 1,288 billion;
- Nam Thai, Thai Nguyen commercial, service and mixed-use complex Project: VND 619 billion; and
- Other projects: VND 1,301 billion.

(ii) As at 30 June 2026, completed real estate properties including the followings:

- No. 4 in Thanh Hoa Project: VND 832 billion; and
- ALC Ha Long Project: VND 41 billion.

As at 30 June 2026, inventories with the carrying amount of approximately VND 4,923 billion were pledged as collateral for the Group's borrowings, as disclosed in Note 25.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

11. DEFERRED EXPENSES

	<i>Currency: VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Brokerage commissions and other selling expenses related to un-delivered properties	233,958,484,669	115,803,515,280
Tools and equipment	383,945,730	667,954,843
Others	2,219,986,148	2,271,333,658
TOTAL	236,562,416,547	118,742,803,781
Long-term		
Prepaid land rental (*)	33,714,090,000	34,193,250,000
Tools and equipment	11,931,652,575	12,845,725,853
Others	11,086,852,201	8,460,293,298
TOTAL	56,732,594,776	55,499,269,151

(*) This is prepaid land rental fee for 50 years (from 2006 to 2056) of the Pulchra Resort Da Nang Project according to the land lease contract.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Others	Total
Currency: VND					
Cost:					
Beginning balance	522,160,452,335	94,174,500,067	60,848,898,769	9,853,699,063	687,037,550,234
- New purchases	-	3,139,028,850	6,347,081,173	3,318,835,866	12,804,945,889
- Transfer from construction in progress	6,785,680,515	-	-	-	6,785,680,515
Ending balance	528,946,132,850	97,313,528,917	67,195,979,942	13,172,534,929	706,628,176,638
<i>In which:</i>					
Fully depreciated	15,123,680,680	13,484,565,155	12,746,921,648	10,843,150,307	52,198,317,790
Accumulated depreciation:					
Beginning balance	70,953,044,891	29,865,514,548	24,688,941,670	3,868,059,442	129,375,560,551
- Depreciation for the period	9,347,223,802	5,375,896,994	3,061,761,123	943,167,440	18,728,049,359
Ending balance	80,300,268,693	35,241,411,542	27,750,702,793	4,811,226,882	148,103,609,910
Net carrying amount:					
Beginning balance	451,207,407,444	64,308,985,519	36,159,957,099	5,985,639,621	557,661,989,683
Ending balance	448,645,864,157	62,072,117,375	39,445,277,149	8,361,308,047	558,524,566,728

As at 30 June 2026, the Group used certain means of transportation with carrying value of VND 9.2 billion and certain office floor space at the ICON4 building with carrying value of VND 10.5 billion as collaterals for the Group's borrowings as disclosed in Note 25.

Details of existing tangible fixed assets during the period with value equal to or exceeding 10% of the total value of tangible fixed assets

Currency: VND		
	Ending balance	Beginning balance
	Cost	Cost
Commercial and Service Podium of the Á La Carte Ha Long Complex	257,563,278,633	257,563,278,633

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

13. INTANGIBLE FIXED ASSETS

	Land use rights	Project development rights (*)	Land use rights	Total
Cost:				
Beginning balance	12,639,555,571	278,499,061,611	9,394,277,235	300,532,894,417
- New purchases	-	-	160,499,999	160,499,999
Ending balance	12,639,555,571	278,499,061,611	9,554,777,234	300,693,394,416
<i>In which:</i>				
Fully depreciated	-	-	2,744,660,180	2,744,660,180
Accumulated depreciation:				
Beginning balance	376,576,115	18,084,354,651	3,982,294,399	22,443,225,165
- Depreciation for the period	34,956,522	3,616,870,931	565,300,192	4,217,127,645
Ending balance	411,532,637	21,701,225,582	4,547,594,591	26,660,352,810
Net carrying amount:				
Beginning balance	12,262,979,456	260,414,706,960	5,411,982,836	278,089,669,252
Ending balance	12,228,022,934	256,797,836,029	5,007,182,643	274,033,041,606

(*) This is project development right arising from the acquisition of Taseco Da Nang Company, a subsidiary. At the date of acquisition, this company is the investor of the Pulchra Resort Da Nang Project at Truong Sa Street, Ngu Hanh Son Ward, Da Nang City.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

14. INVESTMENT PROPERTIES

Currency: VND

Total

Cost:

Beginning balance	392,623,837,186
- Increase	9,106,472,727
Ending balance	<u>401,730,309,913</u>

In which:

Fully depreciated	829,095,720
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Accumulated depreciation:

Beginning balance	86,290,720,396
- Depreciation for the period	6,342,747,278
Ending balance	<u>92,633,467,674</u>

Net carrying amount:

Beginning balance	<u>306,333,116,790</u>
Ending balance	<u>309,096,842,239</u>

As at 30 June 2026, the Group used certain commercial floor areas and basement spaces with the carrying amount of VND 145.7 billion as collateral for the Group's borrowings as disclosed in Note 25.

The Group's investment properties mainly comprise land use rights, buildings and structures of office areas, commercial service areas, and basements used for leasing and providing related services.

Details of existing investment properties during the period with value equal to or exceeding 10% of the total value of investment properties:

Currency: VND

	Ending balance	Beginning balance
	Cost	Cost
Three basement floors of the ICON4 Building	80,879,185,768	80,879,185,768

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

15. CONSTRUCTION IN PROGRESS

Currency: VND

	Ending balance		Beginning balance	
	Cost	Recoverable amount	Cost	Recoverable amount
B3-CC2-B Starlake component Project	548,327,387,343	548,327,387,343	538,951,978,965	538,951,978,965
Sun Rise Bao Ninh Tourism and Service Complex, Quang Binh (i)	279,924,347,664	279,924,347,664	273,782,078,484	273,782,078,484
Southeast Residential Complex Project on Lang Ha – Thanh Xuan extended road	116,059,225,541	116,059,225,541	27,979,018,098	27,979,018,098
Dong Van III Supporting Industrial Park Project (ii)	17,299,455,514	17,299,455,514	9,513,593,619	9,513,593,619
Others	61,114,022,085	61,114,022,085	166,561,538,931	166,561,538,931
TOTAL	1,022,724,438,147	1,022,724,438,147	1,016,788,208,097	1,016,788,208,097

(i) As at 30 June, 2026, land use right under Certificate No. CX924355, with a carrying amount of VND 32.7 billion, located in Cua Phu Hamlet, Bao Ninh Commune, Dong Hoi Ward, Quang Binh Province (now Quang Tri Province), relating to this project, was pledged as collateral for the Group's borrowings as disclosed in Note 25.

(ii) As at 30 June 2026, one asset of the Dong Van III Supporting Industrial Park Project, with a carrying amount of VND 16.8 billion, was pledged as collateral for the Group's borrowings as disclosed in Note 25.

16. CAPITALISED BORROWING COSTS

During the period, the Group had capitalised borrowing costs with the total amount of approximately VND 108.6 billion (for the six-month period ended 30 June 2025: approximately VND 62.5 billion). These borrowing costs related to specific borrowings obtained to finance the development of the real estate projects of the Group.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance		Provision	Beginning balance		Provision
	Cost	Recoverable amount		Cost	Recoverable amount	
Investment in associates (Note 17.1) <i>Trang An Real Estate JSC</i> <i>("Trang An Company")</i>	3,452,345,153	3,452,345,153	-	3,445,826,705	3,445,826,705	-
Investment in other entities (Note 17.2)	3,452,345,153	3,452,345,153	-	3,445,826,705	3,445,826,705	-
	17,074,050,000	10,783,140,550	(6,290,909,450)	17,074,050,000	10,783,140,550	(6,290,909,450)
TOTAL	20,526,395,153	14,235,485,703	(6,290,909,450)	20,519,876,705	14,228,967,255	(6,290,909,450)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.1 Investment in associates (continued)

As at 30 June 2026, the Company had 2 associates (31 December 2025: 2) as follows:

Entity name	Principle activities	Registered address	Equity interest and Voting rights (%)	
			Ending balance	Beginning balance
Trang An Real Estate JSC ("Trang An Company")	Rent, operate, manage non-residential houses and land	1st floor, building B3, Thang Long international village, Nghia Do Ward, Hanoi City	25	25
Investment and Construction JSC No. 4.2 ("Company 4.2")	Providing specialized construction services	No. 243A De La Thanh, Lang ward, Hanoi City	30	30

Details of the Group's investments in associates are as follows:

Currency: VND

	No. 4.2 Company	Trang An Company	Total
Investment value:			
Beginning balance	1,800,000,000	3,221,000,000	5,021,000,000
Ending balance	1,800,000,000	3,221,000,000	5,021,000,000
Accumulated share in post-acquisition profit of the associates:			
Beginning balance	(1,800,000,000)	224,826,705	(1,575,173,295)
- Profit from associates	-	186,518,448	186,518,448
- Dividends distributed	-	(180,000,000)	(180,000,000)
Ending balance	(1,800,000,000)	231,345,153	(1,568,654,847)
Net carrying amount:			
Beginning balance	-	3,445,826,705	3,445,826,705
Ending balance	-	3,452,345,153	3,452,345,153

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LONG-TERM INVESTMENTS (continued)

17.2 Investment in other entities

Currency: VND

	Equity interest (%)	Ending balance			Equity interest (%)	Beginning balance		
		Cost	Provision	Carrying value		Cost	Provision	Carrying value
Vietnam Construction and Technology Development Joint Stock Company ("Vinconstec Company")	15	10,957,950,000	(790,909,450)	10,167,040,550	15	10,957,950,000	(790,909,450)	10,167,040,550
VPC Printing and Packaging Joint Stock Company	2	446,330,000	-	446,330,000	2	446,330,000	-	446,330,000
Hung Vuong Packaging Joint Stock Company	2	169,770,000	-	169,770,000	2	169,770,000	-	169,770,000
SAHABAK Joint Stock Company	5	5,500,000,000	(5,500,000,000)	-	5	5,500,000,000	(5,500,000,000)	-
TOTAL		17,074,050,000	(6,290,909,450)	10,783,140,550		17,074,050,000	(6,290,909,450)	10,783,140,550

The Group has not yet determined the fair value of these investments because shares of these companies are not listed on the stock exchange.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

18. GOODWILL

	Goodwill from business combination of the following subsidiaries:			Currency: VND
	Packaging Company	ICON4 Company	Taseco Da Nang Company	Total
Cost:				
Beginning balance	20,470,045,303	26,160,574,178	13,939,216,872	60,569,836,353
Ending balance	20,470,045,303	26,160,574,178	13,939,216,872	60,569,836,353
Accumulated amortisation:				
Beginning balance	(12,186,687,244)	(12,862,282,305)	(2,904,003,515)	(27,952,973,064)
- Amortisation for the period	(1,023,502,265)	(1,308,028,704)	(696,960,844)	(3,028,491,813)
Ending balance	(13,210,189,509)	(14,170,311,009)	(3,600,964,359)	(30,981,464,877)
Net carrying amount:				
Beginning balance	8,283,358,059	13,298,291,873	11,035,213,357	32,616,863,289
Ending balance	7,259,855,794	11,990,263,169	10,338,252,513	29,588,371,476

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

19. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

19.1 Short-term trade payables

Currency: VND

	Balance (also payable amount)	
	Ending balance	Beginning balance
Trade payables to suppliers	557,944,626,943	441,712,323,100
- Tan Mai Construction Company Limited	68,835,124,264	8,414,940,668
- Thanh Vuong TVT Joint Stock Company	55,302,705,089	81,478,626,260
- Other suppliers	433,806,797,590	351,818,756,172
Trade payables to related parties (Note 35)	2,079,190,127	2,972,719,032
TOTAL	560,023,817,070	444,685,042,132

19.2 Short-term advances from customers

Currency: VND

	Ending balance	Beginning balance
Short-term advances from real estate properties	4,530,494,875,612	2,422,993,900,462
Short-term advances from construction services	46,579,649,420	21,583,747,271
Others	5,461,197,574	1,624,892,916
TOTAL	4,582,535,722,606	2,446,202,540,649

In which:

Short-term advances from related parties (Note 35)	54,354,401,346	32,320,228,920
Short-term advances from other parties	4,528,181,321,260	2,413,882,311,729

20. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

Currency: VND

Profit of the year	Payment due	Ending balance	Beginning balance
2025	October 2026	21,253,233,154	2,247,346,379
TOTAL		21,253,233,154	2,247,346,379

In which:

Not yet due for payment	19,005,886,775	35,913,775
Overdue	2,247,346,379	2,211,432,604

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

21. STATUTORY OBLIGATIONS

Receivables	Beginning balance	Payable for the period	Payment made in the period	Currency: VND	
				Ending balance	
Value added tax	77,743,363,852	159,458,890,231	(137,003,852,217)	100,198,401,866	
Other taxes	6,262,031,309	11,328,322,038	(6,065,755,223)	11,524,598,124	
TOTAL	84,005,395,161	170,787,212,269	(143,069,607,440)	111,722,999,990	
Payables	Beginning balance	Payable for the period	Payment made in the period	Ending balance	
Value added tax	153,243,543,690	185,977,503,299	(200,156,425,494)	139,064,621,495	
Corporate income tax	238,589,486,675	105,216,156,947	(199,529,595,648)	144,276,047,974	
Personal income tax	2,992,726,665	8,152,914,674	(8,713,499,145)	2,432,142,194	
Land use fees, land lease payments (*)	1,207,846,729	3,565,335,862,073	(18,137,802,710)	3,548,405,906,092	
Other taxes and fees	1,806,727,135	2,462,262,961	(2,886,970,455)	1,382,019,641	
TOTAL	397,840,330,894	3,867,144,699,954	(429,424,293,452)	3,835,560,737,396	

(*) As at 30 June 2026, the balance primarily comprised land use fees and land rental fees not yet due for payment in relation to the Southeast To Huu Residential Housing Project.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

22. ACCRUED EXPENSES AND PROVISION**22.1 Short-term accrued expenses**

	Currency: VND	
	Ending balance	Beginning balance
Accrued development costs of real estate projects and accrued construction costs	533,523,030,094	407,209,250,295
Accrued brokerage commission, interest supporting and other selling expenses	68,582,996,655	89,425,697,840
Interest expenses	19,682,471,305	14,912,247,499
Others	19,252,430,568	14,078,514,933
TOTAL	641,040,928,622	525,625,710,567

22.2 Long-term provision

Long-term provisions as at 30 June 2026 include provisions related to real estate projects where the Group is the investor in accordance with the real estate sales contracts and provisions related to repair costs in real estate projects where the Group provides construction services.

23. DEFERRED REVENUE

	Currency: VND	
	Ending balance	Beginning balance
Short-term		
Revenue from property leasing and management	4,854,539,094	5,956,769,482
Revenue from building management service fees	3,568,751,184	3,568,751,184
Total	8,423,290,278	9,525,520,666
Long-term		
Revenue from building management service fees	20,520,319,287	22,304,694,879
TOTAL	20,520,319,287	22,304,694,879

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

24. OTHER PAYABLES

	Currency: VND	
	Ending balance	Beginning balance
Short-term		
Capital contribution received for implementing real estate projects under business cooperation contract (i)	157,255,071,678	138,171,200,000
Profit distribution payables under business cooperation contract for implementing real estate projects (ii)	36,726,398,539	30,886,159,843
Deposit for project implementation	23,615,062,878	8,162,060,510
Payables for contract's liquidation	12,416,971,102	12,416,971,103
Interest expense payables	4,077,334,440	6,573,240,825
Others	50,187,468,754	48,856,689,259
TOTAL	284,278,307,391	245,066,321,540
<i>In which:</i>		
Payables to related parties (Note 35)	122,072,799,911	121,219,501,618
Payables to other parties	162,205,507,480	123,846,819,922
Long-term		
Capital contribution received for implementing real estate projects (iii)	303,356,581,098	142,415,172,416
TOTAL	303,356,581,098	142,415,172,416
<i>In which:</i>		
Payables to other parties	157,818,159,539	94,876,750,857
Payables to related parties (Note 35)	145,538,421,559	47,538,421,559

- (i) As at 30 June 2026, the balance mainly comprises capital contributions from corporate partners and individuals under joint venture/co-investment agreements for real estate projects where the Group is the controlling party, including Trung Van Project, No. 4 Thanh Hoa Project and Hai Yen Project. Under these agreements, the counterparties commit to contribute capital to the projects, and are entitled to profit sharing in proportion to their capital contributions, subject to specific terms and conditions as stipulated in the agreements.
- (ii) As at 30 June 2026, the balance mainly comprises profit distributions payable to corporate partners and individuals under joint venture/co-investment agreements for real estate projects where the Group is the controlling party, including the No. 4 Thanh Hoa Project and Hai Yen Project. Under these agreements, the counterparties have committed to contribute capital to the projects, and are entitled to profit sharing based on the proportion of contributed capital and subject to specific terms and conditions as stipulated in the respective agreements.
- (iii) As at 30 June 2026, the balance comprised capital contributions received from corporate partners and individuals under joint venture agreements and investment cooperation contracts for real estate projects, where the Group is the controlling party, including the Tam Son 65.1 Sub-zone - New Urban Area and Commercial Service Project, the Taseco Quang Binh Resort and Tourism Project, the Long Bien High-rise Residential Project, and other projects of the Group. Under these agreements, the counterparties have committed to contribute capital to the projects, and are entitled to profit sharing based on the proportion of contributed capital and subject to specific terms and conditions as stipulated in the respective agreements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. LOANS

	Note	Beginning balance		Movement		Ending balance	Currency: VND
		Balance, also payable amount		Increase	Decrease	Balance, also payable amount	
Short-term							
Loans from banks	25.1	725,189,712,040	299,368,765,102	(363,038,298,773)		661,520,178,369	
Loans from related parties	34	13,500,000,000	-	(13,500,000,000)		-	
Current portion of long-term loans from bank	25.2	364,840,433,332	416,782,919,672	(79,541,117,668)		702,082,235,336	
TOTAL		1,103,530,145,372	716,151,684,774	(456,079,416,441)		1,363,602,413,705	
Long-term							
Loans from banks	25.2	3,223,829,307,652	536,521,176,151	(416,782,919,672)		3,343,567,564,131	
TOTAL		3,223,829,307,652	536,521,176,151	(416,782,919,672)		3,343,567,564,131	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. LOANS (continued)**25.1 Short-term loans from banks**

Details of short-term loans from banks are presented as below:

<i>Bank</i>	<i>Ending balance (VND)</i>	<i>Principal and interest repayment term</i>	<i>Interest rate (%/annum)</i>	<i>Description of collateral</i>
Bank for Investment and Development of Vietnam - Transaction Center I Branch	219,625,898,609	Principal is repayable according to each drawdown notice with the final installment will be repayable on 18 March 2027. Interest is payable monthly.	6.2 – 8.6	(i)
	90,610,673,548	Principal is repayable according to each drawdown notice with the final installment will be repayable on 02 March 2027. Interest is payable monthly.	7.5 – 9.6	(i)
Vietnam Industrial and Commercial Joint Stock Bank - Thanh Xuan Branch	4,873,394,506	Principal is repayable according to each drawdown notice with the final installment will be repayable on 17 March 2026. Interest is payable monthly.	6.9	Unsecured
Vietnam International Commercial Joint Stock Bank - Transaction Office Branch I	199,744,143,525	Principal is repayable according to each drawdown notice with the final installment will be repayable on 16 October 2026. Interest is payable monthly.	7.5	(ii)
	46,666,068,181	Principal is repayable according to each drawdown notice with the final installment will be repayable on 09 November 2026. Interest is payable monthly.	7.5 – 8.0	(ii)
Vietnam Commercial Joint Stock Bank for Foreign Trade – Hanoi branch	100,000,000,000	Principal is repayable according to each drawdown notice with the final installment will be repayable on 05 December 2026. Interest is payable monthly.	7.0	(iii)
TOTAL	661,520,178,369			

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. LOANS (continued)**25.1 Short-term loans from banks****(i) Collateral assets include:**

- Certain office floors at ICON4 building, with a carrying amount of VND 79.5 billion, owned by the Group.
- Land use rights at Lot ODT-CT-5F.05, KN Paradise Resort and Entertainment Complex owned by a third party to whom the Group is providing construction services.
- Some machinery and equipment owned by the Group, with a carrying amount of VND 8.6 billion.

(ii) Collateral assets include:

- Receivables arising from Construction Contract No. 1505/2024/HDTCT/ICON4-IKCONS/DANT dated 15 May 2024.
- Land use rights under Certificate No. CX 924353 located in Cua Phu hamlet, Bao Ninh commune, Dong Hoi Ward, Quang Binh province (presently Quang Tri province), owned by the Group.
- 10 million shares of the Company held by Taseco Group.

(iii) The collateral for this loan is the Company's deposit in the amount of VND 5 billion held at this bank.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. LOANS (continued)**25.2 Long-term loans from banks**

Details of long-term loans from banks are presented as below:

<i>Bank</i>	<i>Ending Balance (VND)</i>	<i>Principal and interest repayment term</i>	<i>Interest rate (%/annum)</i>	<i>Description of collateral</i>
Bank for Investment and Development of Vietnam JSC – Transaction Office I Branch	1,375,000,000	Principal and interest are payable quarterly from August 2024 to February 2029.	The loan bears a floating interest rate. The interest rate applicable during the period ranged from 7.4% to 7.9% per annum.	(*)
	1,094,197,000,000	Principal repayments are made in accordance with the bank's repayment schedule, commencing in November 2026 and ending in November 2028. Interest is payable quarterly.	The loan bears a floating interest rate. The interest rate applicable during the period ranged from 6.5% to 9.4% per annum.	(iv)
	1,727,694,489	The loan principal is repayable on November 8, 2027. Interest is payable monthly.	The loan bears a fixed interest rate during the first six months of 2026. The interest rate applicable during the period was 9.4% per annum.	(v)
Vietnam International Commercial Joint Stock Bank – Transaction Office I Branch	123,500,000,001	Principal repayments are made in accordance with the terms specified in each drawdown agreement, with the final loan maturing on August 21, 2028. Interest is payable monthly.	The loan bears a floating interest rate. The interest rate applicable during the year ranged from 8.5% to 9.55% per annum.	(vi)
	400,000,000,000	Principal repayments are made in accordance with the terms specified in each drawdown agreement, with the final loan maturing on November 25, 2028. Interest is payable monthly.	The loan bears a fixed interest rate during the first six months of 2026 at 7.8% per annum.	(vii)
	160,000,000,000	Principal and interest are repayable quarterly from June 2025 to March 2030.	The loan bears a floating interest rate. The interest rate applicable during the year ranged from 8.4% to 9.25% per annum.	(viii)
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hanoi Branch	314,609,958,196	The final principal repayment is due in July 2032.	The loan bears a fixed interest rate during the first six months of 2026. The interest rate applicable during the period was 8.5% per annum.	(ix)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. LOANS (continued)

25.2 Long-term loans from banks (continued)

Details of long-term loans from banks are presented as below (continued):

Bank	Ending Balance (VND)	Principal and interest term	Interest rate (%/annum)	Description of collateral (*)
Tien Phong Commercial Joint Stock Bank – Hanoi Branch	363,887,500	Principal and interest are payable monthly, with the final payment due on January 24, 2030.	The loan bears a fixed interest rate during the first six months of 2026. The interest rate applicable during the period was 7.6% per annum.	(*)
Military Commercial Joint Stock Bank – Thang Long Branch	2,402,251,165	Principal and interest are payable monthly, with the final payment due on October 7, 2027.	Fixed-interest loan receivable during the first six months of 2026. The interest rate during the period was 9% per annum.	(*)
Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh Xuan Branch	684,000,000	The loan principal is repayable on June 25, 2028. Interest is payable monthly.	Fixed-interest loan receivable during the first six months of 2026. The interest rate during the period was 7.9% per annum.	(*)
Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch	576,211,544,161	Principal repayments are on quarterly basis from November 30, 2025 to May 31, 2029. Interest is payable quarterly.	Floating-interest loan receivable. The interest rate during the period ranged from 7.3% to 9.4% per annum.	(x)
Vietnam Bank for Agriculture and Rural Development – Transaction Center Branch	1,370,578,463,955	Principal and interest are payable quarterly from July 2027 to July 2032.	Fixed-interest loan receivable during the first six months of 2026. The interest rate during the period was 6.5% per annum.	(xi)
TOTAL	4,045,649,799,467			

In which:

Current portion	702,082,235,336
Non-current portion	3,343,567,564,131

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. LOANS (continued)**25.2 Long-term loans from banks** (continued)

- (iv) The collateral comprises all rights and interests arising from the New Urban Area and Central Pedestrian Street Project in Thai Nguyen City.
- (v) The collateral comprises certain office floors in the ICON4 Building owned by the Group.
- (vi) The collateral for this loan is the real property covered by Land Use Rights Certificate No. CX924355 located in Cua Phu Hamlet, Bao Ninh Commune, Dong Hoi Ward, Quang Binh Province (now Quang Tri Province), owned by the Group.
- (vii) The collateral for this loan comprises the rights and interests arising from the Nam Thai Project, Thai Nguyen.
- (viii) The collateral comprises:
 - 28 commercial and service units within the Á La Carte Ha Long Project owned by the Group.
 - 5 million listed shares of the Company owned by Taseco Group.
- (ix) The collateral comprises the rights to operate and manage the Thuy Nguyen Industrial Park Project in Hai Phong City.
- (x) The collateral comprises property rights and movable assets arising from the Dong Van III Supporting Industrial Park Project.
- (xi) The collateral comprises the rights and interests arising from the Duy Tien - Ha Nam Project.
- (*) The collateral for these borrowings comprises certain motor vehicles owned by the Group.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. BONUS AND WELFARE FUND

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Prior period</i>
Beginning balance	36,548,499,023	28,581,440,288
Decrease during the period	(10,027,000,000)	(8,895,222,222)
Ending balance	<u>26,521,499,023</u>	<u>19,686,218,066</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

27. OWNERS' EQUITY

27.1 Increase and decrease in owners' equity

Currency: VND

	Equity interest of the parent's shareholders				Non-controlling interest	Total
	Issued share capital	Share premium	Other funds belonging to owners' equity	Undistributed earnings		
Previous period						
Beginning balance	2,970,000,000,000	109,480,005,000	6,315,008,316	639,946,057,721	498,474,346,138	4,224,215,417,175
- Increase in capital	148,500,000,000	(368,100,000)	-	-	-	148,131,900,000
- Interest acquisition by non-controlling shareholders	-	-	-	-	-	-
- Net profit for the period	-	-	-	55,146,962,872	331,650,000,000	331,650,000,000
- Dividends declared	-	-	-	(467,775,000,000)	5,468,028,423	60,614,991,295
Ending balance	3,118,500,000,000	109,111,905,000	6,315,008,316	227,318,020,593	(2,450,000,000)	(470,225,000,000)
					833,142,374,561	4,294,387,308,470
Current period						
Beginning balance	3,600,000,000,000	1,120,161,905,000	6,315,008,316	801,852,860,907	985,720,618,671	6,514,050,392,894
- Increase in capital (*)	1,079,998,440,000	(1,079,998,440,000)	-	-	-	-
- Net profit for the period	-	-	-	291,596,874,485	14,468,308,417	306,065,182,902
- Cash dividends	-	-	-	(180,000,000,000)	(15,973,200,000)	(195,973,200,000)
- Stock dividends	359,998,640,000	-	-	(359,998,640,000)	-	-
- Increase in ownership interest in existing subsidiaries	-	-	-	(28,083,251,752)	(62,006,838,338)	(90,090,090,090)
- Capital contribution by non-controlling shareholder to a new subsidiary	-	-	-	-	20,000,000,000	20,000,000,000
- Others	-	-	-	107,790,649	35,100,407	142,891,056
Ending balance	5,039,997,080,000	40,163,465,000	6,315,008,316	525,475,634,289	942,243,989,157	6,554,195,176,762

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

27. OWNERS' EQUITY (continued)**27.1 Increase and decrease in owners' equity**

(*) According to Resolution No. 01/2026/ND-DHDCD of the 2026 Annual General Meeting of Shareholders dated 25 April 2026, the Company completed the following transactions:

- Bonus shares from share premium at a ratio of 30% of the charter capital of VND 3,600 billion, resulting in the issuance of additional 107,999,844 shares;

- Stock dividends at a ratio of 10% of the charter capital of VND 3,600 billion, resulting in the issuance of additional 35,999,864 shares; and
The Company also declared and paid cash dividends at a ratio of 5% of the charter capital of VND 3,600 billion, equivalent to VND 180 billion.

27.2 Contributed charter capital

	Ending balance		Beginning balance	
	Total	Ordinary shares	Total	Ordinary shares
Contributed by shareholders	5,039,997,080,000	5,039,997,080,000	3,600,000,000,000	3,600,000,000,000
Share premium	40,163,465,000	40,163,465,000	1,120,161,905,000	1,120,161,905,000
TOTAL	5,080,160,545,000	5,080,160,545,000	4,720,161,905,000	4,720,161,905,000

Currency: VND

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

27. OWNERS' EQUITY (continued)

27.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	Current period	Prior period
Contributed capital		
Beginning balance	3,600,000,000,000	2,970,000,000,000
Capital increase from additional share issuance	-	148,500,000,000
Bonus issue from share premium	1,079,998,440,000	-
Stock dividends	359,998,640,000	-
Ending balance	<u>5,039,997,080,000</u>	<u>3,118,500,000,000</u>
Dividends paid (Note 27.1)	539,998,640,000	467,775,000,000

27.4 Shares

	Ending balance		Beginning balance	
	Quantity	Cost (VND)	Quantity	Cost (VND)
Authorised shares	503,999,708	5,039,997,080,000	360,000,000	3,600,000,000,000
Ordinary shares	503,999,708	5,039,997,080,000	360,000,000	3,600,000,000,000
Shares in circulation	503,999,708	5,039,997,080,000	360,000,000	3,600,000,000,000
Ordinary shares	503,999,708	5,039,997,080,000	360,000,000	3,600,000,000,000

Par value of outstanding share: VND10,000 per share (31 December 2025: VND10,000 per share).

21.5 Dividends

Currency: VND

	Current period	Previous period
Dividends declared and recognized during the period	539,998,640,000	467,775,000,000
<i>Dividends on ordinary shares</i>		
Dividends by cash for 2025:		
VND 500 per share (2024: VND 1,500 per share)	180,000,000,000	467,775,000,000
Stock dividend for 2025: 1 share for every 10 existing shares	359,998,640,000	-
Dividends declared after the date of reporting period but not yet recognized as a liability as at 30 June 2026	-	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

28. NON-CONTROLLING INTERESTS

	Non-controlling interests in subsidiaries				Total
	Icon4 Company	Taseco Ha Nam Company	P&I Company	Othe subsidiaries	
Ending balance					
Contributed charter capital	319,464,000,000	144,000,000,000	115,600,000,000	371,696,483,376	950,760,483,376
Undistributed earnings/(accumulated losses)	45,660,822,216 (34,923,200,000)	(3,070,695,058) -	9,368,776,978 -	40,051,846,645 (65,604,045,000)	92,010,750,781 (100,527,245,000)
Accumulated dividends	330,201,622,216	140,929,304,942	124,968,776,978	346,144,285,021	942,243,989,157
Current period					
Share of post-acquisition profit/(loss) for the six-month period ended 30 June 2026	4,809,017,649	(508,518,962)	(1,604,640,416)	11,772,450,146	14,468,308,417
	4,809,017,649	(508,518,962)	(1,604,640,416)	11,772,450,146	14,468,308,417

Currency: VND

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

29. REVENUE

29.1 Revenue from sale of goods and rendering of services

	Currency: VND	
	Current period	Prior period
Gross revenue	1,578,537,717,679	932,787,753,488
<i>In which:</i>		
Revenue from sale of real estate properties	1,228,952,497,311	767,346,790,299
Revenue from provision of construction services	229,801,778,000	61,736,734,091
Revenue from other activities	119,783,442,368	103,704,229,098
Deductions	-	-
Net revenue	1,578,537,717,679	932,787,753,488
<i>In which:</i>		
Revenue from other entities	1,577,948,465,634	889,976,228,378
Revenue from related parties (Note 35)	589,252,045	42,811,525,110

Revenue from construction contracts recognised during the period and cumulative revenue of on-going construction contracts are as follows:

	Currency: VND	
	Current period	Prior period
Revenue recognised during the period of on-going construction contracts	228,080,815,331	55,860,083,529
Revenue recognised during the period of completed construction contracts	1,720,962,669	5,876,650,562
TOTAL	229,801,778,000	61,736,734,091
Cumulative revenue of on-going construction contracts recognised up to end of period	1,347,061,946,054	975,191,634,916

29.2 Revenue and expenses relating to investment property

	Currency: VND	
	Current period	Prior period
Rental income from investment property	3,899,876,333	4,367,544,564
Direct operating expenses arising from investment properties that generated rental income during the period	(2,427,293,498)	(1,401,219,435)
Net income from investment property	1,472,582,835	2,966,325,129

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

29. REVENUE (continued)

29.3 Finance income

	Currency: VND	
	Current period	Prior period
Interest income	45,343,504,162	14,186,760,393
Interest from the transfer of investments and others	2,810,928	2,959,305,402
TOTAL	45,346,315,090	17,146,065,795

30. COST OF GOODS SOLD AND SERVICES RENDERED

	Currency: VND	
	Current period	Prior period
Cost of sale of real estate properties	717,948,789,320	477,362,101,386
Cost of construction services	214,433,060,386	56,765,521,169
Others	91,543,858,743	81,378,346,649
TOTAL	1,023,925,708,449	615,505,969,204

31. FINANCE EXPENSES

	Currency: VND	
	Current period	Prior period
Interest expenses	54,896,509,196	85,801,508,882
Profit sharing under business cooperation contract	5,840,238,696	7,083,962,577
Others	1,755,313,654	899,058,403
TOTAL	62,492,061,546	93,784,529,862

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Prior period</i>
Selling expenses		
Brokerage expenses and other selling expenses for real estate projects	36,381,662,039	41,208,442,829
Labor costs	1,367,952,896	1,416,140,262
Expenses for external services	89,290,528	1,774,387,287
Others	416,493,656	1,381,286,848
TOTAL	38,255,399,119	45,780,257,226
General and administrative expenses		
Labor costs	40,227,066,825	37,372,619,294
Depreciation and allocation of goodwill	15,037,459,698	14,392,240,019
Expenses for external services	17,083,478,943	15,312,588,759
Others	37,956,451,532	30,590,552,040
TOTAL	110,304,456,998	97,668,000,112

33. OPERATING COSTS

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Prior period</i>
Costs of developing real estate properties for sale	4,878,296,624,544	3,449,882,679,494
Construction service costs	245,918,119,752	103,847,949,116
Labor costs	77,655,897,811	70,922,036,220
Material costs	16,426,811,610	17,091,457,693
Depreciation of fixed assets, investment properties and amortization of goodwill	32,316,416,095	31,869,864,319
Provisions	1,180,358,968	(306,698,140)
Donation, sponsorship expenses	3,070,000,000	1,391,589,400
Expenses for external services	83,205,370,002	57,065,407,330
Others	43,055,791,516	60,262,082,172
TOTAL	5,381,125,390,298	3,792,026,367,604

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

34. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Group is 20% of taxable income.

The tax returns filed by the Group are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

34.1 CIT expenses

	Currency: VND	
	<i>Current period</i>	<i>Prior period</i>
Current tax expenses	105,070,153,676	42,491,536,367
Deferred tax income	(15,992,526,179)	(5,995,923,389)
TOTAL	89,077,627,497	36,495,612,978

Reconciliation between CIT expenses and the accounting profit before tax multiplied by CIT rate is presented below:

	Currency: VND	
	<i>Current period</i>	<i>Prior period</i>
Accounting profit before tax	395,142,810,399	97,110,604,273
At CIT rate of 20%	79,028,562,080	19,422,120,855
<i>Adjustments:</i>		
Unrecognized deferred tax assets related to tax losses	3,209,035,196	5,334,480,990
Effect of adjustments for consolidation of financial statements	(396,024,291)	(118,684,078)
Adjustment of CIT according to Decree No. 20/2025/ND-CP	2,376,152,010	7,563,929,327
Goodwill allocation	605,698,364	621,861,647
Profit sharing under business cooperation contracts	1,168,047,740	1,416,792,515
Non-deductible expenses	3,115,020,891	2,255,111,722
Tax losses carried forward	(28,864,493)	-
CIT expenses	89,077,627,497	36,495,612,978

34.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Group for the period differs from the accounting profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the end of the reporting period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

34. CORPORATE INCOME TAX (continued)

34.3 Deferred tax

The following are deferred tax assets recognised by the Group, and the movements thereon, during the current and previous period:

Currency: VND

	Interim consolidated statement of financial position		Interim consolidated income statement	
	Ending balance	Beginning balance	Current period	Prior period
Deferred tax assets				
Interest expenses relating to land areas which have not yet been handed over to customers	-	675,999,293	(675,999,293)	-
Temporary differences relating to unrealized profits of internal transactions	15,602,677,873	15,296,449,279	306,228,594	1,649,999,360
Accrued selling expenses relating to land areas which were handed over to customers	6,088,764,999	10,686,632,282	(4,597,867,283)	(824,173,055)
Accrued interest support expenses	7,627,834,331	7,933,204,770	(305,370,439)	1,815,372,225
Provisional CIT for downpayments received	45,070,890,703	24,987,183,072	20,083,707,631	2,028,223,052
Deferred tax assets	74,390,167,906	59,579,468,696		
Deferred tax liabilities				
Fair value adjustments of net assets of subsidiaries at acquisition date	(139,485,292,694)	(140,667,119,663)	1,181,826,969	1,326,501,807
Net deferred tax liabilities	(139,485,292,694)	(140,667,119,663)		
Net deferred tax credited to the interim consolidated income statement			15,992,526,179	5,995,923,389

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

34. CORPORATE INCOME TAX (continued)***Interest expenses exceeding the prescribed limit according to the provisions of Decree 20/2025/ND-CP***

According to the provisions of Decree 20/2025/ND-CP, the Group is allowed to transfer the interest expenses exceeding deductible threshold in the current period to offset against taxable profits in the following five years from the year after the expenses are incurred. As at 30 June 2026, the Group has total non-deductible interest expenses of VND 87.7 billion VND (31 December 2025: 76.1 billion VND) that can be used to offset against future taxable profits.

The Group has not recognized deferred tax asset on these interest expenses because of the uncertainty in predicting whether this non-deductible interest expense will be carried forward in the remaining time limit or not.

Tax losses carried forward

The Company and its subsidiaries are entitled to carry tax losses forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. As at 30 June 2026, the Company and its subsidiaries had accumulated tax losses of VND 166.7 billion available for offset against future taxable profits (31 December 2025: VND 138.7 billion). These are estimated tax losses as per the CIT declarations of Company and its subsidiaries, which have not been finalised by the local tax authorities as of the date of these interim consolidated financial statements.

The Group and its subsidiaries have not recognised deferred tax assets for the above unutilised tax losses due to the uncertainty of future taxable profit at this stage.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES

List of related parties with the Group Company during the period and as at 30 June 2026 is disclosed as followings:

<i>Related parties</i>	<i>Relationship</i>
Taseco Group Joint Stock Company ("Taseco Group")	Parent company
THT Phuc Linh Joint Stock Company	Ultimate parent company
Mr. Pham Ngoc Thanh	Owner of Ultimate parent company

In addition to the guarantees by related parties as disclosed in Note 25, other significant transactions with related parties for the six-month periods ended 30 June 2026 and 30 June 2025 were as follows:

			<i>Currency: VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current period</i>	<i>Prior period</i>
Taseco Group	Parent company	Dividends declared	324,000,000,000	339,101,020,500
		Lending collection	-	128,000,000,000
		Cash received from share offering	-	107,651,110,000
		Return of capital under business cooperation contracts	-	1,000,000,000
		Issuance of shares from share premium	648,000,000,000	
		Stock dividends distributed to the parent company	216,000,000,000	
		Payment of cash dividend	108,000,000,000	
		Sharing profit from investment in real estate projects	5,840,238,696	7,363,671,600
		Interest receivables	-	2,682,739,727
		Interest collection	-	118,533,708,755
		Capital contribution under business cooperation contract for investment in real estate projects	98,000,000,000	-
		Revenue from rendering of services	253,270,395	-
West Lake Development Company	Common key management personnel	Revenue from rendering of services	218,181,818	218,181,818
		Lending collection	20,000,000,000	1,780,000,000
		Loan repayment	17,565,464,663	4,180,000,000
		Lending	43,700,000,000	200,000,000
TLI Investment Joint Stock Company	Related party of close family member of Chairman	Sales of real estate properties	-	41,242,493,789
		Receipt from sales of real estate properties	-	13,303,056,300
Vinconstec Company	Investee with common key management personnel	Lending	400,000,000	4,500,000,000
		Loan repayment	-	17,705,579,260

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

In addition to the guarantees by related parties as disclosed in Note 25, other significant transactions with related parties for the six-month periods ended 30 June 2026 and 30 June 2025 were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Currency: VND</i>	
			<i>Current period</i>	<i>Prior period</i>
Phuc Linh Investment Joint Stock Company	Close relationship with family member of Chairman of BOD	Revenue from rendering of services Cost of goods purchased	21,250,538 5,231,103,667	- -

Terms and conditions of transactions with related parties

Transactions with related parties are made on the basis of contract negotiation.

During the period, the Group borrowed from and lent to related parties according to specific agreement on borrowing and lending. These borrowings and lendings are unsecured and settled in cash.

Outstanding balances of receivables and payables at 30 June 2026 are unsecured, interest free (except for interest bearing loans to/from related parties) and will be settled in cash. For the six-month period ended 30 June 2026, the Group has not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2025: nil). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

As at 30 June 2026, the Company's parent company, Taseco Group, provided guarantees for the Company's payment obligations under certain loan agreements. The total guaranteed payment obligations amounted to approximately VND 199.7 billion as at 30 June 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at balance sheet dates were as follows:

Currency: VND

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Lending (Note 5)</i>				
West Lake Development Company	Common key management personnel	Short-term principal and loan interest receivable (i)	111,234,523,287	85,235,882,193
Vinconstec Company	Investee with common key management personnel	Short-term principal and loan interest receivable (ii)	6,917,071,237	6,303,339,728
Mr Doan Ngoc Ly	Chairman of Board of Directors of Taseco Hai Phong IP Company	Loan interest receivable	4,906,849,314	93,184,931,507
			123,058,443,838	184,724,153,428

(i) The ending balance represents the principal and accrued interest of unsecured loans with 12-month term, earning interest at rates ranging from 5.0% to 8.8% per annum. Both principal and interest are due upon maturity in June 2027.

(ii) The ending balance represents the principal and accrued interest of unsecured loans with a 12-month term, bearing interest at rates ranging from 5.5% to 7.0% per annum. Both principal and interest are due upon maturity in June 2027.

Short-term trade receivables (Note 6.1)

TLI Investment Joint Stock Company	Related party of close family member of Chairman of BOD	Sales of real estate properties	4,818,366,250	4,818,366,250
Mr Pham Anh Tuan	Close family member of Chairman	Sales of real estate properties	2,956,569,500	2,956,569,500
West Lake Development Company	Common key management personnel	Sales of real estate properties	4,274,026,700	4,054,026,700
Vinconstec Company	Investee with common key management personnel	Other receivable	1,339,800,000	1,181,600,000
Others	Other related parties	Other receivable	665,630,411	181,357,620
			14,054,392,861	13,191,920,070

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at balance sheet dates were as follows (continued):

			Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Other short-term receivables (Note 7)</i>				
Taseco Group	Parent company	Other receivables	10,000,000	1,974,000
TLI Investment Joint Stock Company	Related party of close family member of Chairman of BOD	Receipt on behalf	2,806,102,749	2,806,102,749
Others related parties	Others related parties	Others	1,282,952,885	1,056,707,360
			4,099,055,634	3,864,784,109
<i>Short-term payables (Note 19.1)</i>				
Taseco Media	Affiliate	Purchase of services	2,005,604,140	1,756,182,700
Others related parties	Affiliate	Purchase of services	73,585,987	1,216,536,332
			2,079,190,127	2,972,719,032
<i>Advances from customers (Note 19.2)</i>				
Mr Le Duc Long	Independent Member of BOD	Advance for real estate purchase	18,141,199,278	12,957,999,484
Mr Pham Anh Tuan	Close family member with BOD	Advance for real estate purchase	12,133,905,410	12,133,905,410
Mr Vu Quoc Huy	Deputy General Director	Advance for real estate purchase	10,230,559,541	7,228,324,026
Mr Do Viet Thanh	Deputy General Director	Advance for real estate purchase	7,037,774,056	-
Mr Nguyen Tran Tung	General Director	Advance for real estate purchase	3,802,188,088	-
Mr Nguyen Van Nghia	Deputy General Director	Advance for real estate purchase	3,008,774,973	-
			54,354,401,346	32,320,228,920

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at balance sheet dates were as follows (continued):

			Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Other short-term payables (Note 24)				
West Lake Development Company	Common key management personnel	Interest payable	1,644,956,411	6,636,741,775
Taseco Group	Parent company	Capital contribution under business cooperation contract for project implementation costs	120,410,198,539	114,577,359,843
Other individuals	Other individuals	Others	17,644,961	5,400,000
			122,072,799,911	121,219,501,618
Other long-term payables (Note 24)				
Mr. Doan Duy Chinh	Close relationship with intimate member of Chairman of BOD	Received capital contribution under business cooperation contract	33,347,847,960	33,347,847,960
Mr. Do Manh Cuong	Close relationship with intimate member of Chairman of BOD	Received capital contribution under business cooperation contract	14,190,573,599	14,190,573,599
Taseco Group	Parent company	Received capital contribution under business cooperation contract	98,000,000,000	-
			145,538,421,559	47,538,421,559

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. TRANSACTIONS WITH RELATED PARTIES (continued)*Transactions with other related parties*

Remuneration of members of the Board of Directors ("BOD") and Management:

Name	Position	Currency: VND	
		Remuneration	
		Current period	Prior period
Mr Pham Ngoc Thanh	Chairman	1,090,000,000	1,090,000,000
Mr Nguyen Minh Hai	Vice Chairman	1,060,000,000	1,060,000,000
Mr Nguyen Tran Tung	Member of BOD cum General Director	1,608,425,958	1,449,562,500
Mr Do Viet Thanh	Member of BOD cum Deputy General Director	1,295,534,000	1,108,254,167
Mr Do Tuan Anh	Vice Chairman (until 21 April 2025)	-	692,222,222
Ms Cao Thi Lan Huong	Deputy General Director	1,026,378,500	893,968,750
Mr Bui Xuan Vuong	Deputy General Director	886,533,250	723,437,500
Mr Nguyen Van Nghia	Deputy General Director	1,609,469,306	927,743,056
Mr Vu Quoc Huy	Deputy General Director	1,475,893,000	1,123,833,333
Mr Ngo Thanh Dung	Deputy General Director	705,870,306	506,618,056
Mr Le Duc Long	Independent member of BOD	242,000,000	14,000,000
TOTAL		11,000,104,320	9,589,639,584

Remuneration of Board of Supervision:

	Currency: VND	
	Current period	Prior period
Remuneration of Board of Supervision	66,000,000	69,333,333

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

36. EARNINGS PER SHARE

The following reflects the income and shares data used in the basic and diluted earnings per share computations:

	Currency: VND	
	Current period	Prior period (Restated)
Net profit after tax attributable to ordinary shareholders	291,596,874,485	55,146,962,872
Net profit after tax attributable to ordinary shareholders for basic earnings	291,596,874,485	55,146,962,872
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per share	503,999,708	307,173,481
Impact of share dividend distribution and capital increase from share premium	-	143,999,708
Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect of dilution	503,999,708	451,173,189
Earnings per share		
- Basic earnings per share	579	122
- Diluted earnings per share	579	122

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

37. SEGMENT INFORMATION

For the management purpose, the operating businesses are organized and managed according to the nature of the products and services provided and comprises the following segments:

- ▶ Real estate activities include sales of land (including infrastructure) and sales of real estate properties and other real estate investment activities;
- ▶ Construction services: include construction of infrastructure projects and civilian constructions;
- ▶ Leasing services and others: include provision of office and commercial areas leasing services... at the Group's real estate projects and other related services.

The Group monitors each segment's performance for the purpose of making decision on resource allocation and performance assessment. The performance of each segment is assessed based on profit and loss and is determined in a consistent manner by the Group's profit and loss on the interim consolidated financial statements. However, the Group's financing activities (including financial expenses and financial revenue) are monitored on a centralised basis and not allocated to segment.

Transaction prices between segments are determined on the basis of the same contractual agreement as transaction with third parties. Revenue, costs and profit/loss of the segment include transactions between segments. These transactions are eliminated in the interim consolidated financial statements.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segments as at 30 June 2026 and for the six-month period then ended:

	Real estate activities	Construction services	Leasing services and other activities	Adjustment and elimination	Total
Currency: VND					
Sales					
Sales to external customers	1,228,952,497,311	229,801,778,000	119,783,442,368	-	1,578,537,717,679
Sales to internal business segments	-	577,051,889,236	27,693,490,782	(604,745,380,018)	-
Total revenue	1,228,952,497,311	806,853,667,236	147,476,933,150	(604,745,380,018)	1,578,537,717,679
Results					
Segment net profit before tax	456,376,881,701	35,248,957,882	54,059,337,327	(29,328,566,799)	516,356,610,111
Unallocated income/(expenses) (i)					(121,213,799,712)
Net profit before tax					395,142,810,399
Corporate income tax expense					(89,077,627,497)
Net profit after tax					306,065,182,902
Assets and liabilities					
Segment assets	16,332,013,058,431	993,320,341,876	2,409,496,973,402	(986,336,841,265)	18,748,493,532,444
Unallocated assets (ii)					2,978,431,544,626
Total assets					21,726,925,077,070
Segment liabilities	10,085,017,304,192	643,722,754,046	94,001,893,276	(1,169,964,999,552)	9,652,776,951,962
Unallocated liabilities (iii)					5,519,952,948,346
Total liabilities					15,172,729,900,308

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segments as at 31 December 2025 and for the six-month period ended 30 June 2025:

	Real estate activities	Construction services	Leasing services and other activities	Adjustment and elimination	Total
Currency: VND					
Sales					
Sales to external customers	767,346,790,299	61,736,734,091	103,704,229,098	-	932,787,753,488
Sales to internal business segment	-	373,404,054,191	18,723,501,228	(392,127,555,419)	-
Total revenue	767,346,790,299	435,140,788,282	122,427,730,326	(392,127,555,419)	932,787,753,488
Results					
Segment net profit before tax	281,762,894,936	21,595,414,709	29,910,113,214	(15,986,638,575)	317,281,784,284
Unallocated income/(expenses) (i)					(220,171,180,011)
Net profit before tax					97,110,604,273
Corporate income tax expense					(36,495,612,978)
Net profit after tax					60,614,991,295
Assets and liabilities					
Segment assets					13,178,559,887,864
Unallocated assets (ii)	11,226,648,229,623	806,610,446,000	2,405,179,864,822	(1,259,878,652,581)	2,134,487,243,454
Total assets					15,313,047,131,318
Segment liabilities					3,808,769,169,853
Unallocated liabilities (iii)	4,274,133,413,946	719,827,350,268	80,020,210,355	(1,265,211,804,716)	4,990,227,568,571
Total liabilities					8,798,996,738,424

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

37. SEGMENT INFORMATION (continued)

- (i) Unallocated income/(expenses) mainly comprise finance income, finance expenses, administration expenses, other income and other expenses.
- (ii) Unallocated assets comprise cash and cash equivalent, short-term investments, short-term loan receivables and interest receivables, value-added tax deductible, tax and other receivables from State, long-term investments and deferred tax assets.
- (iii) Unallocated liabilities comprise statutory obligations, payables to employees, other payables, loans and bond, bonus and welfare fund, interest accrual and deferred tax liabilities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

38. COMMITMENTS*Commitments related to the development of real estate projects*

The Group signed contracts for the development of real estate projects and the outstanding commitments under these contracts as at 30 June 2026 are approximately at VND 3,454 billion (as at 31 December 2025: approximately VND 3,503 billion).

Commitments under operating leases where the Group is a lessee

As at 30 June 2026, the Group leases apartments in Zone A of the A la carte Ha Long project from apartment owners under lease agreements with a term of 10 years and pays rental fees to the apartment owners under those agreements. Rental expense is determined at 42% of room revenue allocated to each apartment based on the ratio prescribed in the contracts.

The Group also signed land lease agreement for a period of 50 years for the development and investment in the High-end Hotel Complex, Office Complex Landmark 55 commercial center and Lakeview Tower Giai Phong project. Annual rental fees shall be determined and announced by relevant State authorities.

Operating lease commitment

The Group currently lets out offices under the operating leases arrangement. As at the balance sheet dates, the future minimum rental receivable under the operating lease agreements is as follows:

	Currency: VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than 1 year	8,873,690,627	8,021,449,877
From 1 - 5 years	9,176,586,063	25,351,438,234
TOTAL	18,050,276,690	33,372,888,111

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

38. COMMITMENTS (continued)***Commitments related to real estate investment projects****Project No. 4 Thanh Hoa*

According to Decision No. 4816/QĐ-UBND dated 9 November 2020 of the People's Committee of Thanh Hoa province on approving the results of selecting investors to implement Project No. 4 Thanh Hoa, the Company has committed to hand over to the State the land areas designated for the construction of social infrastructure facilities, resettlement infrastructure and educational facilities upon completion of the synchronized development of the related technical infrastructure works.

Project Hai Yen

According to Decision No. 5448/QĐ-UBND dated 29 December 2021 of the People's Committee of Thanh Hoa province on approving the results of selecting investors for the Hai Yen Project, the Company has committed to hand over to the State the land areas designated for the construction of public service facilities upon completion of the synchronized development of the related technical infrastructure works.

Project Duy Tien

According to Decision No. 616/QĐ-UBND dated 16 May 2022 issued by the People's Committee of Ha Nam Province approving the investment policy for the Duy Tien Project, the Company is committed to handing over public service facilities to the State upon the completion of the integrated construction of the project's technical infrastructure.

Project Dong Van III

According to the relevant regulations and decisions regarding land rental for the Dong Van III Project, the Company is entitled to an exemption from land rental payments during the construction period (up to a maximum of three years from the date of the land lease decision) and for the subsequent 11 years following the construction period (excluding commercial and service land). Upon the expiry of the exemption period, the Company is required to pay annual land rental fees for this project in accordance with notices issued by the competent State authorities.

Commitments under consortium agreements to develop real estate projects

The Group have participated in certain consortiums with other partners to act as investors in various real estate development projects. Accordingly, the Group and the partners are required to contribute capital in accordance with the ownership ratios stipulated in the relevant documents approved by competent State authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

38. COMMITMENTS (continued)***Commitments relating to business cooperation contracts and other commitments associated with real estate projects***

The Group have entered into business cooperation contracts and investment cooperation agreements with various partners. Under these agreements, the Group are committed to sharing profits, returning contributed capital and fulfilling other obligations in accordance with the terms and timelines specified in the respective contracts.

Commitment of interest support agreement

The Group has entered into tri-partite agreements with the banks and customers who purchased apartments and lands use rights from the Group's real estate projects. Under these agreements, the banks will provide financing facilities to customers for the purchases of real estate properties and the Group will support customers via making payment of loan interest to the bank according to the interest rate and term agreed between the parties.

39. EXPECTED RECOVER AMOUNT OF INVENTORIES

The Group's real estate inventories as at 30 June 2026, as disclosed in Note 10, comprise inventories for which recovery is expected to occur beyond 12 months from the end of the reporting period. Given the number and scale of the integrated real estate projects under development as at the reporting date, management has not been able to obtain sufficient information to determine a reliable estimate of the amount of inventories expected to be recovered within 12 months and more than 12 months from the end of the reporting period. Accordingly, such information has not been disclosed in these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

40. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the interim consolidated financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1*) for the current period's interim consolidated financial statements. The details are as follows:

		Currency: VND	
	<i>Beginning balance (as previously presented)</i>	<i>Restated</i>	<i>Beginning balance (as restated)</i>
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Cash	227,055,411,473	(2,336,513,582)	224,718,897,891
Cash equivalents	1,034,441,490,422	(74,751,303,567)	959,690,186,855
Held-to-maturity investments	276,352,167,123	326,164,382,923	602,516,550,046
Short-term loan receivables	300,560,000,000	(300,560,000,000)	-
Other short-term receivables	376,252,750,165	(25,604,382,923)	350,648,367,242
Other current assets	-	77,087,817,149	77,087,817,149
Dividends and profits payables	-	2,247,346,379	2,247,346,379
Other short-term payables	247,313,667,919	(2,247,346,379)	245,066,321,540

41. EVENTS AFTER THE REPORTING PERIOD

On 28 July 2026, the Company's Board of Directors has approved the acquisition of 2,625,000 shares of Plaschem Infrastructure Trading Investment Joint Stock Company, representing 75% of its charter capital. On the same date, the Company entered into a share transfer agreement with the transferor to execute the above transaction.

On 30 July 2026, the Company's Board of Directors has approved the establishment of Kim Bang Industrial Park Infrastructure Investment Joint Stock Company with a capital contribution of VND 220,000,000,000, representing 55% of its charter capital. On 4 August 2026, Kim Bang Industrial Park Infrastructure Investment Joint Stock Company was granted its Enterprise Registration Certificate for the first time with a charter capital of VND 400,000,000,000.

Pursuant to Resolution No. 09/2026/NQ-HĐQT dated 13 April 2026, the Company's Board of Directors has approved the establishment of Phuc An Industrial Infrastructure Investment Joint Stock Company with an expected charter capital of VND 250,000,000,000, of which the Company's capital contribution was VND 125,000,000,000, representing 50% of the charter capital. On 4 August 2026, the Company completed its capital contribution and obtained ownership of 12,500,000 ordinary shares, representing 50% of the charter capital of Phuc An Industrial Infrastructure Investment Joint Stock Company.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

41. EVENTS AFTER THE REPORTING PERIOD (continued)

There is no other matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Group.

Approved, 28 August 2026

PREPARER



Vu Thi Khanh Ha

CHIEF ACCOUNTANT



Nguyen Thi Kim Ngan

LEGAL REPRESENTATIVE



Nguyen Tran Tung



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