

Taseco Land Investment Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026



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Taseco Land Investment Joint Stock Company

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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/QĐ-SGDHCM issued by the General Director of HOSE on 27 June 2025.

The current principal activities of the Company are investing and trading real estate properties 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 the 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 ("BOD") 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 Board Member

MANAGEMENT

Members of the 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, the General Director.

AUDITOR

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

Taseco Land Investment Joint Stock Company

REPORT OF MANAGEMENT

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

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

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate 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 interim separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company 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 separate financial position of the Company and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Taseco Land Investment Joint Stock Company

REPORT OF MANAGEMENT (continued)

STATEMENT BY MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026 and of the interim separate results of its operations and its interim separate 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 separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate 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 separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 dated 28 August 2026, in compliance with the prevailing regulations applicable to the preparation and presentation of the interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

28 August 2026
GENERAL DIRECTOR

Nguyễn Trần Tung



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Reference: 11925146/69482291/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Taseco Land Investment Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Taseco Land Investment Joint Stock Company ("the Company") as prepared on 28 August 2026 and set out on page 7 to 65, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate 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 separate 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 separate financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim separate 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 separate 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate 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 separate financial statements.

Hanoi, Vietnam

28 August 2026

Ernst & Young Vietnam Limited



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

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance (Restated)
A. CURRENT ASSETS	100		11,299,003,169,032	9,600,477,953,204
I. Cash and cash equivalents	110	4	1,987,793,440,573	1,008,088,763,030
1. Cash	111		116,677,360,573	130,398,576,175
2. Cash equivalents	112		1,871,116,080,000	877,690,186,855
II. Current investments	120		382,766,076,591	410,265,777,364
1. Short-term held-to-maturity investments	123	5	382,766,076,591	410,265,777,364
III. Current receivables	130		2,962,176,821,042	2,852,537,704,540
1. Short-term trade receivables	131	6.1	738,652,549,677	1,485,036,212,174
2. Short-term advances to suppliers	132	6.2	1,322,870,250,790	1,111,686,744,535
3. Other short-term receivables	135	7	901,745,516,117	256,906,243,373
4. Provision for short-term doubtful receivables	136	6.1	(1,091,495,542)	(1,091,495,542)
IV. Inventories	140	8	5,686,648,708,118	5,166,410,768,813
1. Inventories	141		5,686,648,708,118	5,166,410,768,813
V. Other current assets	160		279,618,122,708	163,174,939,457
1. Short-term deferred expenses	161	9	234,479,480,342	116,490,430,014
2. Deductible value-added tax	162		24,004,628,427	25,431,435,084
3. Tax and other receivables from the State	163		1,555,555	120,615,975
4. Other current assets	165	10	21,132,458,384	21,132,458,384

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	200		5,042,645,622,356	4,847,908,590,534
<i>I. Non-current receivables</i>	<i>210</i>		<i>413,653,456,476</i>	<i>415,344,286,476</i>
1. Other long-term receivables	215	7	413,653,456,476	415,344,286,476
<i>II. Fixed assets</i>	<i>220</i>		<i>28,618,942,286</i>	<i>24,031,795,872</i>
1. Tangible fixed assets	221	11	28,291,744,388	23,745,058,889
Cost	222		52,445,418,991	45,797,556,212
Accumulated depreciation	223		(24,153,674,603)	(22,052,497,323)
2. Intangible fixed assets	227		327,197,898	286,736,983
Cost	228		749,060,000	633,560,000
Accumulated amortisation	229		(421,862,102)	(346,823,017)
<i>III. Investment properties</i>	<i>240</i>		-	-
1. Cost	241		48,701,493,330	48,701,493,330
2. Accumulated depreciation	242		(48,701,493,330)	(48,701,493,330)
<i>IV. Non-current assets in progress</i>	<i>250</i>		<i>307,359,887,447</i>	<i>306,905,507,600</i>
1. Construction in progress	252	12	307,359,887,447	306,905,507,600
<i>V. Non-current investments</i>	<i>260</i>	<i>14</i>	<i>4,221,550,778,981</i>	<i>4,052,460,688,891</i>
1. Investments in subsidiaries	261		4,211,383,738,431	4,042,293,648,341
2. Investment in other entities	263		10,957,950,000	10,957,950,000
3. Provision for diminution in value of long-term investments in other entities	264		(790,909,450)	(790,909,450)
<i>VI. Other non-current assets</i>	<i>270</i>		<i>71,462,557,166</i>	<i>49,166,311,695</i>
1. Long-term deferred expenses	271		12,675,067,133	4,883,292,278
2. Deferred tax assets	272	27.3	58,787,490,033	44,283,019,417
TOTAL ASSETS (280 = 100 + 200)	280		16,341,648,791,388	14,448,386,543,738

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance (Restated)
C. LIABILITIES	300		10,520,194,509,462	8,723,185,754,391
I. Current liabilities	310		8,568,971,283,296	6,681,471,586,397
1. Short-term trade payables	311	15.1	452,673,283,603	587,720,811,773
2. Short-term advances from customers	312	15.2	4,532,987,606,425	2,422,993,900,462
3. Dividends and profits payables	313		3,084,746,875	35,913,775
4. Short-term statutory obligations	314	16	241,385,399,308	355,677,411,374
5. Payables to employees	315		9,122,947,931	18,937,992,619
6. Short-term accrued expenses	316	17.1	622,314,554,037	513,525,181,314
7. Other short-term payables	320	18	405,483,723,694	392,831,856,650
8. Short-term loans	321	19	2,277,200,871,363	2,356,505,368,370
9. Bonus and welfare fund	323	20	24,718,150,060	33,243,150,060
II. Non-current liabilities	330		1,951,223,226,166	2,041,714,167,994
1. Other long-term liabilities	338	18	417,067,919,093	100,496,581,098
2. Long-term loans	339	19	1,530,450,210,830	1,935,866,877,496
3. Long-term provisions	343	17.2	3,705,096,243	5,350,709,400
D. OWNERS' EQUITY	400	21	5,821,454,281,926	5,725,200,789,347
1. Owners' 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. Undistributed earnings	420		741,293,736,926	1,005,038,884,347
- Undistributed earnings by the end of prior period	420a		465,040,244,347	365,744,012,289
- Undistributed earnings of current period	420b		276,253,492,579	639,294,872,058
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		16,341,648,791,388	14,448,386,543,738

Approved, 28 August 2026

PREPARER

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE





Vu Thi Khanh Ha

Nguyen Thi Kim Ngan

Nguyen Tran Tung

INTERIM SEPARATE 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	22.1	1,237,822,093,381	770,849,624,285
2. Deductions	02	22.1	-	-
3. Net revenue from sale of goods and rendering of services (10 = 01 – 02)	10	22.1	1,237,822,093,381	770,849,624,285
4. Cost of goods sold and services rendered	11	23	743,721,783,984	486,834,784,712
5. Gross profit from sale of goods and rendering of services (20 = 10 – 11)	20		494,100,309,397	284,014,839,573
6. Finance income	22	22.2	34,654,879,732	12,727,819,759
7. Finance expenses	23	24	88,199,594,955	111,683,180,361
<i>In which: Borrowing costs</i>	24		74,765,457,246	95,851,756,439
8. Selling expenses	25	25	32,865,501,776	40,596,994,834
9. General and administrative expenses	26	25	61,600,294,955	54,241,670,515
10. Operating profit {30 = 20 + 22 – (23 + 25 + 26)}	30		346,089,797,443	90,220,813,622
11. Other income	31		9,740,986,807	4,179,117,935
12. Other expenses	32		5,080,925,187	251,526,441
13. Other profit (40 = 31 – 32)	40		4,660,061,620	3,927,591,494
14. Accounting profit before tax (50 = 30 + 40)	50		350,749,859,063	94,148,405,116
15. Current corporate income tax expenses	51	27.1	89,000,837,100	32,522,501,560
16. Deferred tax income	52	27.3	(14,504,470,616)	(3,009,726,634)
17. Net profit after tax (60 = 50 – 51 – 52)	60		276,253,492,579	64,635,630,190

Approved, 28 August 2026

PREPARER

Vu Thi Khanh Ha

CHIEF ACCOUNTANT

Nguyen Thi Kim Ngan

LEGAL REPRESENTATIVE



Nguyen Tran Tung

INTERIM SEPARATE 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		350,749,859,063	94,148,405,116
2. Adjustments for:				
Depreciation of tangible fixed assets and amortisation of intangible fixed assets	02		2,176,216,365	2,190,767,819
Reversal of provisions	03		(1,645,613,157)	-
Profits from investing activities	05		(34,492,619,415)	(12,773,274,304)
Borrowing costs	06		74,765,457,246	96,486,164,341
3. Operating profit before changes in working capital	08		391,553,300,102	180,052,062,972
Increase in receivables	09		(105,821,169,830)	(480,487,024,570)
Increase in inventories	10		(449,918,668,216)	(1,278,352,474,231)
Increase in payables	11		2,333,935,340,384	365,529,174,374
Increase in deferred expenses	12		(125,780,825,183)	(11,350,761,397)
Borrowing costs paid	14		(89,779,637,120)	(133,750,547,103)
Corporate income tax paid	15	16	(183,847,576,655)	(48,834,719,588)
Other cash outflows for operating activities	16		(8,525,000,000)	(8,064,222,222)
Net cash flows from/(used in) operating activities	20		1,761,815,763,482	(1,415,258,511,765)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Payment of the purchase and construction of fixed assets and other long-term assets	21		(12,759,735,869)	(8,967,284,501)
Proceeds from disposal of fixed assets	22		-	50,000,000
Loans to other entities	23		(67,380,000,000)	(82,413,333,917)
Collections from borrowers	24		104,114,000,000	200,000,000,000
Payments for investments in other entities (net of cash held by entity being acquired)	25		(170,090,090,090)	(706,000,000,000)
Proceeds from sale of investments in other entities	26		-	23,120,550,000
Interest and dividends received	27		25,677,070,593	11,298,010,258
Net cash flows used in investing activities	30		(120,438,755,366)	(562,912,058,160)

INTERIM SEPARATE 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				
Capital contribution and issuance of shares	31		-	148,131,900,000
Drawdown of borrowings	33		217,000,599,456	2,324,264,417,785
Repayment of borrowings	34		(701,721,763,129)	(721,589,094,282)
Dividends paid	36		(176,951,166,900)	(5,792,891,475)
Net cash flows (used in)/from financing activities	40		(661,672,330,573)	1,745,014,332,028
Net cash flows for the period (50 = 20 + 30 + 40)	50		979,704,677,543	(233,156,237,897)
Cash and cash equivalents at beginning of period	60		1,008,088,763,030	348,281,981,799
Effect of exchange rate changes	61		-	-
Cash and cash equivalents at the end of period (70 = 50 + 60 + 61)	70	4	1,987,793,440,573	115,125,743,902

Approved, 28 August 2026

PREPARER



Vu Thi Khanh Ha

CHIEF ACCOUNTANT



Nguyen Thi Kim Ngan

LEGAL REPRESENTATIVE



Nguyen Tran Tung



NOTES TO THE INTERIM SEPARATE 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 and traded on the Ho Chi Minh City Stock Exchange ("HOSE") on 1 August 2025 according to Decision No. 516/QĐ-SGDHCM issued by the General Director of HOSE on 27 June 2025.

The current principal activities of the Company are investing and trading real estate properties and other activities.

The Company'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 Company'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 the 1st floor, NO2-T1 building, Diplomatic Complex, Xuan Tao street, Xuan Dinh Ward, Hanoi City, Vietnam.

The number of the Company's employees as at 30 June 2026 is 220 (31 December 2025: 199).

NOTES TO THE INTERIM SEPARATE 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 Company has 15 subsidiaries (31 December 2025: 15). 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 and trading of land use rights owned, used or leased by the Company.
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 development and trading; apartment building operation and management; 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 SEPARATE 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 Company has 15 subsidiaries (31 December 2025: 15). 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%	74.9%	51.44%	74.9%	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%	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.

NOTES TO THE INTERIM SEPARATE 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 14.1.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

2. BASIS OF PREPARATION**2.1 *Purposes of preparing the interim separate financial statements***

The Company has subsidiaries as disclosed in Note 1 and Note 14.1. The Company has prepared these interim separate financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and other statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026, dated 28 August 2026, in accordance with the prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

2.2 *Accounting standards and system*

The interim separate financial statements of the Company, 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 separate financial statements and their use 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 separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

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

2.4 *Reporting period*

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

2. BASIS OF PREPARATION (continued)**2.5 Accounting currency**

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

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

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

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("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 Company has applied certain changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 31.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in 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 and that are subject to an insignificant risk of change in value.

3.3 Inventories*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:

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

NOTES TO THE INTERIM SEPARATE 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 real estate property sold is recognised in the separate income statement comprise specific costs.

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 Company 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.

Other inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labour 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 realisable value is lower than the cost, it must be calculated according to the net realisable 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 separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.4 Receivables**

Receivables are presented in the interim separate 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 reporting period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate 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 separate income statement.

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 condition 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 separate income statement as incurred.

When tangible fixed assets are sold or retired, and any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate 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 for its intended use.

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

NOTES TO THE INTERIM SEPARATE 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**

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 Company is the lessee

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

Where the Company is the lessor

Assets subject to operating leases are included as the Company's tangible fixed assets in the interim separate statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

Rental income from operating lease is recognised in the interim separate income statement on a straight-line basis over the lease term.

3.8 Depreciation and amortisation

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	5 - 6 years
Office equipment	3 - 6 years
Means of transportation	6 - 10 years
Others	3 years
Software	1 - 4 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.9 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised 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 Company.

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

Buildings & Land use rights	50 years
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NOTES TO THE INTERIM SEPARATE 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)

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 separate income statement in the period of retirement or disposal.

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 a 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 Company 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 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 separate 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 separate 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;

NOTES TO THE INTERIM SEPARATE 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 Investments***Investments in subsidiaries*

Investments in subsidiaries that are excluded from interim separate financial statements are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

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 end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expenses in the interim separate income statement.

3.14 Payables

Trade and other payables comprise obligations of the Company 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.

Payables and accruals to construction contractors for real estate projects are recognized according to work completed acceptance certificates between related parties, regardless of whether or not billed to the Company.

3.15 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 SEPARATE FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.16 Foreign currency transactions**

Transactions denominated in currencies other than the accounting currency of the Company (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 Company (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.

Where the commercial bank with which the Company frequently conducts transactions does not publish an exchange rate for the foreign currency in which transactions are denominated, the Company 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 separate 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 Company.

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

3.17 Provisions*General*

Provisions are recognised when the Company 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 Company 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 separate income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax 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.

Provision for warranty

The Company estimates warranty contingency costs based on existing information about repairs of properties and goods sold in the past.

NOTES TO THE INTERIM SEPARATE 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 Share capital*****Ordinary shares***

Ordinary shares with voting right are recognised at par value.

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 expense related to unsuccessful shares are recognised as financial expenses.

3.19 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 Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

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

3.20 Advances from customers

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

Payments received from customers, in the form of deposit contracts, are presented in the "Other payables" item in the liability section on the interim separate statement of financial position.

3.21 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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 recognized when significant risks and rewards associated with the ownership of the property is transferred from the seller to the buyer, usually upon the transfer of the property and recovery of transfer price is reasonably ascertained.

If a transaction does not meet the above mentioned revenue recognition conditions, progress payments received from the customer are recorded in advance from customer item on the interim separate statement of financial position until all of the above conditions are met.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.21 Revenue recognition (continued)***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.

Periodic rental income

Rental income arising from operating leases is recognised in the interim separate income statement on a straight line basis over the terms of the lease.

Dividend and profit distribution income

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

3.22. Selling expenses

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

3.23. General and administrative expenses

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

3.24 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 the end of the reporting period.

Current income tax is charged or credited to the interim separate 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 Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.24 Taxation** (continued)*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period 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.

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 temporarily 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 end of the reporting periods 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 re-assessed at end of the reporting periods and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered. Previously unrecognised deferred tax assets are reassessed at end of the reporting periods 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 separate 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.24 Taxation** (continued)*Deferred tax* (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set 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 Company intends either 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.

3.25 Segment information

A segment is a component determined separately by the Company 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 real estate business and related services are the Company's primary activities that generate revenue and profit, while revenue from other activities accounts for only a small proportion of the Company's total revenue. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products or the locations where the Company is trading. As a result, the Company's management assesses that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.26. Related parties

Parties are considered to be related parties of the Company 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 Company 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.

3.27. Significant estimates

The preparation of the interim separate 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 separate 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 Company's interim separate 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 SEPARATE 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	3,577,390,642	133,715,567
Cash at banks	101,699,969,931	130,264,860,608
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Hanoi Branch	41,467,636,809	84,273,007,948
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction center No.1 Branch	35,161,111,929	412,872,191
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh Xuan Branch	1,073,912,221	14,717,172,431
- Joint Stock Commercial Bank for Foreign Trade of Vietnam, Hanoi Branch	6,958,145,076	22,882,066,241
- Other demand deposit accounts	17,039,163,896	7,979,741,797
Cash in transit	11,400,000,000	-
Cash equivalents (*)	1,871,116,080,000	877,690,186,855
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Hanoi Branch	705,000,000,000	190,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction center No.1 Branch	1,150,000,000,000	100,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh Xuan Branch	16,000,000,000	180,000,000,000
- Vietnam International Commercial Joint Stock Bank	-	267,574,106,855
- Joint Stock Commercial Bank for Foreign Trade of Vietnam, Dong Do Branch	-	100,000,000,000
- Other cash equivalents	116,080,000	40,116,080,000
TOTAL	1,987,793,440,573	1,008,088,763,030

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

NOTES TO THE INTERIM SEPARATE 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	Carrying value	Cost	Carrying value
Term deposits (*)	55,380,167,123	55,380,167,123	159,494,167,123	159,494,167,123
Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh Xuan Branch	46,891,167,123	46,891,167,123	48,679,167,123	48,679,167,123
Vietnam International Commercial Joint Stock Bank	-	-	100,000,000,000	100,000,000,000
Other term deposits	8,489,000,000	8,489,000,000	10,815,000,000	10,815,000,000
Lending	327,385,909,468	327,385,909,468	250,771,610,241	250,771,610,241
Loans to third parties	27,615,584,779	27,615,584,779	26,827,763,683	26,827,763,683
Loans to related parties (Note 28)	299,770,324,689	299,770,324,689	223,943,846,558	223,943,846,558
TOTAL	382,766,076,591	382,766,076,591	410,265,777,364	410,265,777,364

(*) These deposits have remaining maturities of not more than 12 months and earn interest at rates ranging from 4.0% to 7.9% per annum (31 December 2025: 3.4% to 6.5% per annum). In which, deposits amounting to VND 41.9 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.

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

6.1 Trade receivables

Currency: VND

	Ending balance		Beginning balance	
	Carrying amount	Provision	Carrying amount	Provision
Receivables from real estate business activities	707,084,470,259	-	1,462,500,550,531	-
Receivables from other activities	31,568,079,418	(1,091,495,542)	22,535,661,643	(1,091,495,542)
TOTAL	738,652,549,677	(1,091,495,542)	1,485,036,212,174	(1,091,495,542)
<i>In which:</i>				
Short-term receivables from other customers	683,077,544,899	(1,091,495,542)	1,438,096,806,460	(1,091,495,542)
Short-term receivables from related parties (Note 28)	55,575,004,778	-	46,939,405,714	-
<i>Details of customers with balances over 10%:</i>				
Branch of Song Hong Viet Company Limited	251,473,348,584	-	-	-

6.2 Advances to suppliers

Currency: VND

	Ending balance	Beginning balance
Short-term advances to suppliers	973,034,827,111	684,203,617,954
- Me Linh Commune Investment – Infrastructure Project Management Board	286,935,094,450	251,000,000,000
- Phuc Hung Holdings Construction Joint Stock Company	180,478,782,210	138,108,689,089
- Samcons Vietnam Investment and Construction Joint Stock Company	134,992,981,157	111,992,582,411
- Others	370,627,969,294	183,102,346,454
Short-term advances to related parties (Note 28)	349,835,423,679	427,483,126,581
TOTAL	1,322,870,250,790	1,111,686,744,535
Provision for doubtful advances to suppliers	-	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

7. OTHER RECEIVABLES

	Currency: VND			
	Ending balance		Beginning balance	
	Balance	Provision	Balance	Provision
Short-term				
Land clearance compensation costs				
(i)	554,416,658,208	-	103,189,483,233	-
Advances to employees (ii)	166,183,644,317	-	13,322,471,303	-
Advance under business cooperation contracts (iii)	95,000,000,000	-	-	-
Collection and payment on behalf	68,861,500,617	-	68,605,629,151	-
Deposit for transfer of real estates	-	-	55,352,000,000	-
Pledges, deposits and collateral deposits	1,420,505,000	-	1,542,505,000	-
Other short-term receivables	15,863,207,975	-	14,894,154,686	-
TOTAL	901,745,516,117	-	256,906,243,373	-
<i>In which:</i>				
Other short-term receivables from others	854,487,032,404	-	208,936,579,053	-
Other short-term receivables from related parties (Note 28)	47,258,483,713	-	47,969,664,320	-
Long-term				
Land clearance compensation costs				
(iv)	411,152,073,000	-	412,856,903,000	-
Capital contribution for investments in real estate projects	2,008,666,576	-	2,008,666,576	-
Other long-term receivables	492,716,900	-	478,716,900	-
TOTAL	413,653,456,476	-	415,344,286,476	-

- (i) The balance as at 30 June 2026 represents the compensation and site clearance costs paid by the Company pursuant to the decisions by the State authorities, approving compensation and resettlement plans in connection with land recovery by the State. These amounts will be offset against land use/rental fees of the respective projects upon approval by the competent authorities. Details of these advances 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 New Urban Area Project: VND 97 billion;
 - Luong Ninh New Urban Area Project: VND 23 billion; and
 - Quan Hau High-End Urban Area Project: VND 12 billion.
- (ii) The balance as at 30 June 2026 represents advances made to the Company's employees for business purposes, primarily comprising advances for land clearance and site compensation activities relating to the Tam Son 65.1 Sub-zone Project, Huong Mac New Urban Area Project and Duy Tien Urban Area Project.
- (iii) The balance as at 30 June 2026 represents advance to the business cooperation counterparty, Minh Tri Thuan An Investment Joint Stock Company, under the business cooperation contract for Long Bien High-rise Residential Project.
- (iv) The balance as at 30 June 2026 represents compensation and site clearance costs paid by the Company pursuant to decisions by the State authorities for the Dong Van III Supporting Industrial Park Project. These amounts will be offset against future land rental fees of the project.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

8. INVENTORIES

Currency: VND

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Work in process (i)	4,786,525,066,919	-	4,110,011,483,589	-
Completed real estate properties (ii)	898,743,378,038	-	1,055,651,682,831	-
Others	1,380,263,161	-	747,602,393	-
TOTAL	5,686,648,708,118	-	5,166,410,768,813	-

(i) The balance as at 30 June 2026 mainly comprises land use fees, land clearance and compensation costs, construction costs, and development expenditures of real estate projects of the Company, including:

- Thai Nguyen City Central New Urban Area Development Project: VND 1,716 billion;
- Long Bien High-rise Residential Project: VND 1,288 billion;
- Nam Thai Mixed-use Commercial and Service Complex Project in Thai Nguyen: VND 634 billion;
- Dong Van III Supporting Industrial Park Project: VND 543 billion;
- Hai Yen Project: VND 532 billion; and
- Other projects: VND 72,4 billion.

(ii) This includes completed properties held for sale under Project No. 4 Thanh Hoa and the ALC Ha Long Project. Details are as follows:

- Project No. 4 Thanh Hoa: VND 857 billion; and
- ALC Ha Long Project: VND 41 billion.

As at 30 June 2026, real estate inventories at Dong Van III Project, Thai Nguyen City Central New Urban Area Development Project and Nam Thai Mixed-use Commercial and Service Complex Project amounting to VND 2,893 billion are pledged as collaterals for the borrowings of the Company as disclosed in Note 19.

9. DEFERRED EXPENSES

Currency: VND

	Ending balance	Beginning balance
Brokerage expenses and other selling expenses related to un-delivered properties	233,958,484,669	115,803,515,280
Other short-term prepaid expenses	520,995,673	686,914,734
TOTAL	234,479,480,342	116,490,430,014

10. OTHER CURRENT ASSETS

Currency: VND

	Ending balance	Beginning balance
Cash equivalents restricted for short-term use (*)	21,132,458,384	21,132,458,384
TOTAL	21,132,458,384	21,132,458,384

(*) This represents bank deposits pledged as collateral for the Company's bid guarantee obligation in connection with a real estate project.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

11. TANGIBLE FIXED ASSETS

Cost:	Buildings and structures	Machinery and equipment	Means of transportation	Others	Total
Beginning balance	2,252,441,676	2,641,500,555	39,125,407,829	1,778,206,152	45,797,556,212
- New purchases	-	385,161,000	2,943,865,914	3,318,835,865	6,647,862,779
Ending balance	2,252,441,676	3,026,661,555	42,069,273,743	5,097,042,017	52,445,418,991
In which:					
Fully depreciated	(2,252,441,676)	(1,564,367,273)	(9,613,198,193)	(1,175,306,152)	(14,605,313,294)
Accumulated depreciation:					
Beginning balance	2,252,441,676	2,013,159,672	16,460,623,148	1,326,272,827	22,052,497,323
- Depreciation for the period	-	161,133,118	1,751,822,904	188,221,258	2,101,177,280
Ending balance	2,252,441,676	2,174,292,790	18,212,446,052	1,514,494,085	24,153,674,603
Net carrying amount:					
Beginning balance	-	628,340,883	22,664,784,681	451,933,325	23,745,058,889
Ending balance	-	852,368,765	23,856,827,691	3,582,547,932	28,291,744,388

As at 30 June 2026, the Company used certain means of transportation with carrying value of VND 3.5 billion as collateral for the borrowings of the Company as disclosed in Note 19.

Details of tangible fixed assets currently in existence representing 10% or more of the total value of tangible fixed assets:

	Ending balance	Beginning balance
	Cost (VND)	Cost (VND)
Car	14,404,900,000	14,404,900,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

12. CONSTRUCTION IN PROGRESS

	<i>Currency: VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Sun Rise Bao Ninh Tourism and Services Project, Quang Binh (i)	280,781,840,822	274,639,571,642
Dong Van III Supporting Industrial Park Project, Ha Nam (ii)	17,299,455,514	9,513,593,619
Others	9,278,591,111	22,752,342,339
TOTAL	307,359,887,447	306,905,507,600

- (i) As at 30 June 2026, land use right under the Certificate No. CX924355, amounting to VND 32.7 billion, relating to the Sun Rise Bao Ninh Tourism and Service Project in Quang Binh Province, and the Administration Building of the Dong Van III Supporting Industrial Park Project amounting to VND 16.8 billion were used as collateral for the Company's borrowings as disclosed in Note 19.
- (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 19.

13. CAPITALISED BORROWING COSTS

During the period, the Company has capitalised borrowing costs with the total amount of approximately VND 60.9 billion (for the six-month period ended 30 June 2025: approximately VND 62.5 billion). These borrowing costs primarily relate to specific borrowings used to finance the Company's real estate projects.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

14. LONG-TERM INVESTMENTS

	Ending balance			Beginning balance			Currency: VND
	Cost	Carrying amount	Provision	Cost	Carrying amount	Provision	
Investments in subsidiaries (i)							
(Note 14.1)							
Taseco Invest Company	4,211,383,738,431	4,211,383,738,431	-	4,042,293,648,341	4,042,293,648,341	-	
ICON4 Company	1,282,800,000,000	1,282,800,000,000	-	1,282,800,000,000	1,282,800,000,000	-	
IMCS Company	816,968,335,205	816,968,335,205	-	816,968,335,205	816,968,335,205	-	
Phu My Company	147,160,016,113	147,160,016,113	-	147,160,016,113	147,160,016,113	-	
ALC Ha Long Company	118,800,000,000	118,800,000,000	-	118,800,000,000	118,800,000,000	-	
Yen Binh Company	297,000,000,000	297,000,000,000	-	297,000,000,000	297,000,000,000	-	
International Travel Company	8,718,000,000	8,718,000,000	-	8,718,000,000	8,718,000,000	-	
Taseco Da Nang Company	132,000,000,000	132,000,000,000	-	132,000,000,000	132,000,000,000	-	
Taseco Hai Phong Company (Note 1)	211,847,297,023	211,847,297,023	-	211,847,297,023	211,847,297,023	-	
Taseco Ha Nam Company	-	-	-	1,000,000,000	1,000,000,000	-	
Taseco Hai Phong IP Company	576,000,000,000	576,000,000,000	-	576,000,000,000	576,000,000,000	-	
(Note 1)							
Taseco Mien Nam (Note 1)	540,090,090,090	540,090,090,090	-	450,000,000,000	450,000,000,000	-	
Investment in other entities (Note 14.2)	80,000,000,000	80,000,000,000	-	-	-	-	
	10,957,950,000	10,167,040,550	(790,909,450)	10,957,950,000	10,167,040,550	(790,909,450)	
TOTAL	4,222,341,688,431	4,221,550,778,981	(790,909,450)	4,053,251,598,341	4,052,460,688,891	(790,909,450)	

(i) As at 30 June 2026, the fair value of the above investments could not be reliably determined because the shares of these companies were not publicly traded on a stock exchange as at the reporting date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

14. LONG-TERM INVESTMENTS (continued)**14.1 Investments in subsidiaries**

As at 30 June 2026, the Company had 12 direct subsidiaries (31 December 2025: 11), as follows:

	Ending balance		Beginning balance	
	Equity interest (%)	Voting right (%)	Equity interest (%)	Voting right (%)
Taseco Invest Company	99.90%	99.90%	99.90%	99.90%
ICON4 Company	68.68%	68.68%	68.68%	68.68%
IMCS Company	99.90%	99.90%	99.90%	99.90%
Phu My Company	99.00%	99.00%	99.00%	99.00%
ALC Ha Long Company	99.00%	99.00%	99.00%	99.00%
Yen Binh Company	84.00%	84.00%	84.00%	84.00%
International Travel Company	86.56%	86.56%	86.56%	86.56%
Taseco Da Nang Company	60.00%	60.00%	60.00%	60.00%
Taseco Hai Phong Company (Note 1)	-	-	97.56%	97.56%
Taseco Ha Nam Company	80.00%	80.00%	80.00%	80.00%
Taseco Hai Phong IP Company (Note 1)	85.00%	85.00%	75.00%	75.00%
Taseco Southern Real Estate Joint Stock Company (Note 1)	80.00%	80.00%	-	-

Details of ownership percentage and voting rights of the Company in these subsidiaries are disclosed in Note 1.

14.2 Investment in other entities

	Ending balance				Beginning balance					
	Cost (VND)	Carrying amount (VND)	Provision (VND)	Equity interest	Voting right	Cost (VND)	Carrying amount (VND)	Provision (VND)	Equity interest	Voting right
Vietnam Construction and Technology Development Joint Stock Company ("Vinconstec Company")	10,957,950,000	10,167,040,550	(790,909,450)	15.00	15.00	10,957,950,000	10,167,040,550	(790,909,450)	15.00	15.00

The fair value of this investment has not been determined as Vinconstec's shares 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

15. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

15.1 Trade payables

Currency: VND

	Balance (also payable amount)	
	Ending balance	Beginning balance
Trade payables to suppliers	137,170,882,981	101,723,825,403
Mai Viet Real Estate Joint Stock Company	44,028,415,601	33,026,134,061
Other suppliers	93,142,467,380	68,697,691,342
Trade payables to related parties (Note 28)	315,502,400,622	485,996,986,370
TOTAL	452,673,283,603	587,720,811,773

15.2 Advances from customers

These mainly include the balance of downpayments from customers who signed contracts to purchase real estate at the Company's real estate projects.

	Ending balance	Beginning balance
Short-term		
Advances from customers	4,476,140,474,266	2,390,673,671,542
Advances from related parties (Note 28)	56,847,132,159	32,320,228,920
TỔNG CỘNG	4,532,987,606,425	2,422,993,900,462

16. STATUTORY OBLIGATIONS

Currency: VND

	Beginning balance	Payable/offset for the period	Payment made in the period	Ending balance
Value added tax	149,839,253,423	175,102,891,316	(194,580,722,179)	130,361,422,560
Corporate income tax	205,516,753,168	89,000,837,100	(183,847,576,655)	110,670,013,613
Personal income tax	321,404,783	6,895,883,943	(6,863,325,591)	353,963,135
Land use fee and land rental fee	-	15,782,882,686	(15,782,882,686)	-
Others	-	1,345,738,861	(1,345,738,861)	-
TOTAL	355,677,411,374	288,128,233,906	(402,420,245,972)	241,385,399,308

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

17. ACCRUED EXPENSES AND LONG-TERM PROVISIONS**17.1 Short-term accrued expenses**

	Currency: VND	
	Ending balance	Beginning balance
Accrued development costs of real estate projects and accrued construction costs	532,249,386,296	407,209,250,295
Accrued brokerage commission, interest supporting and other selling expenses	68,582,996,655	89,425,697,840
Interest expenses	19,077,921,085	14,638,384,485
Others	2,404,250,001	2,251,848,694
TOTAL	622,314,554,037	513,525,181,314

17.2 Long-term provisions

The provision balance as of 30 June 2026 includes warranty provisions related to the Company's real estate projects in accordance with the warranty terms stated in the real estate sale contracts.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

18. OTHER PAYABLES

	Currency: VND	
	Ending balance	Beginning balance
Short-term		
Capital contribution received and profit distribution for real estate projects (i)	240,106,228,745	282,925,751,353
Interest expenses payable	132,059,802,265	91,366,307,715
Deposit for real estate project implementation	23,615,062,878	8,162,060,510
Others	9,702,629,806	10,377,737,072
TOTAL	405,483,723,694	392,831,856,650
<i>In which:</i>		
<i>Payables to other parties</i>	33,059,884,048	72,664,444,577
<i>Payables to related parties (Note 28)</i>	372,423,839,646	320,167,412,073
Long-term		
Capital contribution received for investments in real estate projects (ii)	417,067,919,093	100,496,581,098
TOTAL	417,067,919,093	100,496,581,098
<i>In which:</i>		
<i>Payables to other parties</i>	157,818,159,539	52,958,159,539
<i>Payables to related parties (Note 28)</i>	259,249,759,554	47,538,421,559

- (i) The balance as of 30 June 2026 mainly includes capital contributions received and profit distribution payables to corporate counterparties under the investor consortium and investment agreements relating to real estate projects where the Company is the controlling party, including 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 respective capital contributions, subject to specific terms and conditions as stipulated in the agreements.
- (ii) The balance as at 30 June 2026 comprises capital contributions from corporate counterparties and individuals under investor consortium agreements and investment cooperation contracts, under which the Company is the controlling party, in relation to the Tam Son 65.1 Sub-zone - New Urban Area and Commercial Service Project, the Taseco Quang Binh Resort and Tourism Project and certain other projects of the Company. Under these agreements, the counterparties commit to contribute capital to the projects, and are entitled to profit sharing in proportion to their respective capital contributions, subject to specific terms and conditions as stipulated in the agreements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

19. LOANS

	Beginning balance Balance, also payable amount	Movement during the period		Ending balance Balance, also payable amount
		Increase	Decrease	
Short-term loans				
Loans from banks (Note 19.1)	330,822,035,038	43,000,599,456	(69,205,096,463)	304,617,538,031
Loans from related parties (Note 28)	1,697,850,000,000	193,000,000,000	(583,100,000,000)	1,307,750,000,000
Current portion of long-term bank borrowings (Note 19.1)	327,833,333,332	405,416,666,666	(68,416,666,666)	664,833,333,332
TOTAL	2,356,505,368,370	641,417,266,122	(720,721,763,129)	2,277,200,871,363
Long-term loans				
Loans from banks (Note 19.1)	1,935,866,877,496	-	(405,416,666,666)	1,530,450,210,830
TOTAL	1,935,866,877,496	-	(405,416,666,666)	1,530,450,210,830

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

19. LOANS (continued)

19.1 Loans from banks

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

Bank	Ending balance (VND)	Principal and interest repayment term	Interest rate (%/annum)	Collateral
Vietnam Industrial and Commercial Joint Stock Bank - Thanh Xuan Branch	4,873,394,506	Principal repayments are made in accordance with the terms specified in each drawdown notice, with the final loan maturing in July 2026. Interest is payable monthly.	6.9	Unsecured
Vietnam International Commercial Joint Stock Bank - Transaction center Branch	199,744,143,525	Principal repayments are made in accordance with the terms specified in each drawdown notice, with the final loan maturing in October 2026. Interest is payable monthly.	7.5	(i)
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ha Noi Branch	100,000,000,000	Principal repayments are made in accordance with the terms specified in each drawdown notice, with the final loan maturing in November 2026. Interest is payable monthly.	7.0	(ii)
TOTAL	304,617,538,031			

(i) This loan is secured by 10.5 million shares of the Company held by Taseco Group.

(ii) This loan is secured by a bank deposit amounting to VND 5 billion.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

19. LOANS (continued)

19.1 Loans from banks (continued)

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

Bank	Ending balance (VND)	Principal and interest repayment term	Interest rate (%/annum)	Collaterals
Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch	576,211,544,161	Principal is repayable quarterly from November 2025 to May 2029. Interest is payable quarterly.	Floating interest rate. The interest rate during the period ranged from 7.3% to 9.4% per annum.	(iii)
Bank for Investment and Development of Vietnam – Transaction Center No.1 Branch	1,375,000,000	Principal and interest are repayable quarterly from August 2024 to February 2029.	Floating interest rate. The interest rate during the period ranged from 7.4% to 7.9% per annum.	(iv)
	1,094,197,000,000	Principal is repayable in accordance with the bank's repayment schedule from November 2026 to November 2028. Interest is payable quarterly.	Floating interest rate. The interest rate during the period ranged from 6.5% to 9.4% per annum.	(v)
Vietnam International Commercial Joint Stock Bank – Transaction Center No.1 Branch	123,500,000,001	Principal is repayable in accordance with the terms specified in each loan agreement, with the final loan maturing in August 2028. Interest is payable monthly.	Floating interest rate. The interest rate during the period ranged from 8.5% to 9.55% per annum.	(vi)
	400,000,000,000	Principal is repayable in accordance with the terms specified in each loan agreement, with the final loan maturing in November 2028. Interest is payable monthly.	Fixed interest rate. The interest rate during the period was 7.8% per annum.	(vii)
TOTAL	2,195,283,544,162			
<i>In which:</i>				
Current portion	664,833,333,332			
Non-current portion	1,530,450,210,830			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

19. LOANS (continued)**19.1 Long-term loans from banks** (continued)

- (iii) Collateral consists of property rights and movable assets to be formed at Dong Van III Supporting Industrial Park Project.
- (iv) Collateral includes a vehicle owned by the Company with a carrying amount of VND 3.5 billion.
- (v) Collateral comprises all property rights arising from the Thai Nguyen City Central New Urban Area Development Project.
- (vi) Collateral for the loan is a real estate property under Land Use Right Certificate No. CX924355 located in Cua Phu Hamlet, Bao Ninh Commune, Dong Hoi Ward, Quang Binh Province (now Quang Tri Province), owned by the Company.
- (vii) Collateral comprises property rights arising from Nam Thai Mixed-use Commercial and Service Complex Project in Thai Nguyen.

20. BONUS AND WELFARE FUND

	Current period	Previous period
Beginning balance		25,977,101,036
Increase during the period	33,243,150,060	15,500,271,246
Utilisation during the period	(8,525,000,000)	(8,234,222,222)
Ending balance	24,718,150,060	33,243,150,060

Currency: VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

21. OWNERS' EQUITY

21.1 Increase and decrease in owners' equity

	Share capital	Share premium	Undistributed earnings	Currency: VND Total
Previous period				
Beginning balance	2,970,000,000,000	109,480,005,000	833,519,012,289	3,912,999,017,289
- Capital increases	148,500,000,000	(368,100,000)	-	148,131,900,000
- Net profit for the period	-	-	64,635,630,190	64,635,630,190
- Dividend declared	-	-	(467,775,000,000)	(467,775,000,000)
Ending balance	3,118,500,000,000	109,111,905,000	430,379,642,479	3,657,991,547,479
Current period				
Beginning balance	3,600,000,000,000	1,120,161,905,000	1,005,038,884,347	5,725,200,789,347
- Capital increases (*)	1,079,998,440,000	(1,079,998,440,000)	-	-
- Net profit for the period	-	-	276,253,492,579	276,253,492,579
- Stock dividends	359,998,640,000	-	(359,998,640,000)	-
- Cash dividends	-	-	(180,000,000,000)	(180,000,000,000)
Ending balance	5,039,997,080,000	40,163,465,000	741,293,736,926	5,821,454,281,926

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

21. OWNERS' EQUITY (continued)**21.1 Increase and decrease in owners' equity (continued)**

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

- Issuance of 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.

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.

21.2 Share capital

	Ending balance		Beginning balance		Currency: VND
	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	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

21. OWNERS' EQUITY (continued)**21.3 Capital transactions with owners and distribution of dividends, profits**

	Currency: VND	
	Current period	Previous period
Share 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	5,039,997,080,000	3,118,500,000,000
Dividends paid (Note 21.1)	539,998,640,000	467,775,000,000

21.4 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 shares: VND 10,000 per share (31 December 2025: VND 10,000 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 SEPARATE FINANCIAL STATEMENTS (continued)

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

22. REVENUE

22.1 Revenue from sale of goods and rendering of services

	Currency: VND	
	Current period	Previous period
Gross revenue	1,237,822,093,381	770,849,624,285
<i>In which:</i>		
Revenue from sale of real estate properties	1,228,952,497,311	767,346,790,299
Revenue from other goods sold and rendering of other services	8,869,596,070	3,502,833,986
Sale deductions	-	-
Net revenue	1,237,822,093,381	770,849,624,285
<i>In which:</i>		
Revenue from other entities	1,229,724,383,811	726,382,074,286
Revenue from related parties	8,097,709,570	44,467,549,999

22.2 Finance income

	Currency: VND	
	Current period	Previous period
Interest income	34,654,879,732	9,768,514,357
Income from transfer of investments	-	2,959,305,402
TOTAL	34,654,879,732	12,727,819,759

23. COST OF GOODS SOLD AND SERVICES RENDERED

	Currency: VND	
	Current period	Previous period
Cost of sale of real estate properties	736,193,953,479	485,583,895,271
Cost of other goods sold and rendering of other services	7,527,830,505	1,250,889,441
TOTAL	743,721,783,984	486,834,784,712

24. FINANCE EXPENSES

	Currency: VND	
	Current period	Previous period
Borrowing costs	74,765,457,246	96,486,164,341
Profit sharing under business cooperation contract	11,680,477,392	14,303,578,420
Others	1,753,660,317	893,437,600
TOTAL	88,199,594,955	111,683,180,361

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

25. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Selling expenses		
Brokerage expenses and selling expenses for real estate projects	32,784,001,776	39,106,169,487
Other selling expenses	81,500,000	1,490,825,347
TOTAL	32,865,501,776	40,596,994,834
General and administrative expenses		
Labour costs	17,087,081,681	17,329,705,800
Donation, sponsorship expenses	3,070,000,000	1,391,589,400
Depreciation and amortization costs	2,086,386,447	2,124,687,494
Expenses for external services	16,936,234,166	12,981,305,355
Others	22,420,592,661	20,414,382,466
TOTAL	61,600,294,955	54,241,670,515

26. PRODUCTION AND OPERATING COSTS

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Costs of developing real estate properties for sale	1,115,188,813,470	1,816,345,817,684
Expenses for external services	49,801,735,942	50,842,906,730
Donation, sponsorship expenses	3,070,000,000	1,391,589,400
Labour costs	24,614,912,186	17,009,439,788
Depreciation and amortisation	2,086,386,447	2,124,687,494
Others	22,420,592,661	24,720,931,378
TOTAL	1,217,182,440,706	1,912,435,372,474

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

27. CORPORATE INCOME TAX

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

The tax returns filed by the Company 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 separate financial statements could change at a later date upon final determination by the tax authorities.

27.1 CIT expenses

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Current tax expenses	89,000,837,100	32,522,501,560
Deferred tax income	(14,504,470,616)	(3,009,726,634)
TOTAL	74,496,366,484	29,512,774,926

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

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Accounting profit before tax	350,749,859,063	94,148,405,116
At CIT rate of 20%	70,149,971,813	18,829,681,023
<i>Adjustments for:</i>		
Distributed profit under business cooperation contracts	2,336,095,478	2,887,846,337
Non-deductible expenses	2,010,299,193	1,353,645,735
Unrecognized deferred tax assets related to tax losses	-	988,527,528
Adjustment related to Decree No. 132/2020/ND-CP	-	5,453,074,303
CIT expenses	74,496,366,484	29,512,774,926

27.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the accounting profit before tax as reported in the interim separate 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 Company'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 SEPARATE FINANCIAL STATEMENTS (continued)

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

27. CORPORATE INCOME TAX (continued)

27.3 Deferred tax

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

Currency: VND

	<i>Interim separate statement of financial position</i>		<i>Interim separate income statement</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current period</i>	<i>Previous period</i>
Deferred tax assets				
Interest expenses relating to land areas which have not yet been handed over to customers	-	675,999,293	(675,999,293)	-
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)	(833,868,651)
Provisional CIT for downpayments received	45,070,890,703	24,987,183,080	20,083,707,623	2,028,223,052
Accrued interest support expenses	7,627,834,331	7,933,204,762	(305,370,431)	1,815,372,233
Net deferred tax assets	58,787,490,033	44,283,019,417		
Net deferred tax credited to the interim separate income statement			14,504,470,616	3,009,726,634

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTIONS WITH RELATED PARTIES

The list of parties having controlling relationships with the Company during the period and as at 30 June 2026 is as follows:

<i>Related party</i>	<i>Relationship</i>
THT Phuc Linh Joint Stock Company	Ultimate parent company
Mr Pham Ngoc Thanh	Owner of Ultimate parent company
Taseco Group	Parent company
Taseco Invest Company	Subsidiary
ICON4 Company	Subsidiary
Packaging Company	Indirect subsidiary
IMCS Company	Subsidiary
Phu My Company	Subsidiary
ALC Ha Long Company	Subsidiary
Yen Binh Company	Subsidiary
International Travel Company	Subsidiary
IKCONS Company	Indirect subsidiary
ALC Management Company	Indirect subsidiary
Taseco Da Nang Company	Subsidiary
Taseco Hai Phong Company (until 24 June 2026)	Subsidiary
Taseco Hai Phong IP Company	Subsidiary
Taseco Ha Nam Company	Subsidiary
Taseco Southern Real Estate Joint Stock Company	Subsidiary
Duy Tien Water Company	Indirect subsidiary

Other related parties, being members of the Board of Directors ("BOD"), the Board of Management, and the Audit Committee, are presented in the General Information section.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTIONS WITH RELATED PARTIES (continued):

Significant transactions with related parties for the six-month periods ended 30 June 2026 and 30 June 2025 were as follows:

				Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current period</i>	<i>Previous period</i>	
Taseco Group	Parent company	Return of capital under business cooperation contracts	-	1,000,000,000	
		Dividends declared	324,000,000,000	339,101,020,500	
		Payment of cash dividend	108,000,000,000	-	
		Issuance of shares from share premium	648,000,000,000	-	
		Stock dividends distributed to the parent company	216,000,000,000	-	
		Proceeds from share offering	-	107,651,110,000	
		Profit sharing under business cooperation contracts	5,840,238,696	7,363,671,600	
IMCS Company	Subsidiary	Service expense payable	-	6,228,139,500	
		Building management fee	-	2,487,098,922	
		Office rental expenses	11,136,473,851	4,397,361,949	
		Administrative expenses			
International Travel Company	Subsidiary	Interest expenses	3,322,609,589	3,223,828,769	
		Loan repayment	15,500,000,000	1,500,000,000	
Taseco Invest Company	Subsidiary	Borrowing	-	150,000,000,000	
		Loan repayment	-	115,700,000,000	
		Interest expenses	5,986,636,988	15,648,377,396	
ICON4 Company	Subsidiary	Construction service fee	436,408,571,791	306,713,840,525	
		Interest expenses	28,215,821,918	115,068,493	
		Loan repayment	256,000,000,000	-	
		Lending collection	69,000,000,000	100,000,000,000	
ALC Ha Long Company	Subsidiary	Lending collection	-	200,000,000,000	
		Lending	16,480,000,000	16,700,000,000	
		Service expenses	1,218,164,643	2,093,819,205	
		Interest income	4,458,211,282	5,568,643,839	
Yen Binh Company	Subsidiary	Borrowing	-	13,000,000,000	
		Interest expense	322,328,767	29,917,808	
IKCONS Company	Subsidiary	Service expenses	43,500,726,075	1,415,914,472	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month periods ended 30 June 2026 and 30 June 2025 were as follows: (continued)

				Currency: VND
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Current period</i>	<i>Previous period</i>
Phu My Company	Subsidiary	Loan repayment	-	6,458,800,000
		Lending	44,800,000,000	12,350,000,000
		Profit sharing arising from project implementation	5,840,238,696	7,219,615,843
		Interest income	1,353,270,683	150,653,423
Vinconstec Company	Common key management personnel	Lending	-	4,500,000,000
		Loan repayment	-	17,705,579,260
		Interest income	208,273,974	107,876,713
Taseco Danang Company	Subsidiary	Lending	6,100,000,000	2,850,000,000
Taseco Hai Phong IP Company	Subsidiary	Capital contribution	-	450,000,000,000
		Proceeds from borrowing	124,000,000,000	449,800,000,000
		Loan repayment	311,600,000,000	-
		Interest expense	3,751,671,232	4,479,917,809
		Revenue from rendering of services	1,944,444,444	-
TLI Investment Joint Stock Company	Related party of close family member of Chairman of BOD	Revenue from real estate transfers	-	41,242,493,789
		Proceeds from real estate transfers	-	13,303,056,300
Taseco Ha Nam Company	Subsidiary	Revenue from rendering of services	4,166,666,666	-
		Interest income from lending	1,812,054,795	-
THT Phuc Linh Joint Stock Company	Parent company level 1	Cost of goods purchased	4,160,138,889	-
Taseco Mien Nam Company	Subsidiary	Capital contribution for establishment	80,000,000,000	-
Mr Doan Ngoc Ly	Chairman of Board of Directors of Taseco Hai Phong IP Company	Acquisition of shares	90,090,090,090	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)*Terms and conditions of transactions with related parties*

The sales and purchases of goods/shares and services in transactions with related parties are on the basis of contract negotiation. During the period, the Company entered into borrowing and lending transactions with related parties under individual loan agreements.

Outstanding balances of receivables and payables at 30 June 2026 are unsecured, interest-free (except for loan receivables and borrowings) and will be settled in cash. For the six-month period ended 30 June 2026, the Company 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 interim separate 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 payment obligations under certain loan agreements of the Company. The total guaranteed payment obligations as at 30 June 2026 amounted to approximately VND 199.7 billion.

As at 30 June 2026, the Company provided guarantees for the payment obligations under certain loan agreements of several subsidiaries. The total guaranteed payment obligations as at 30 June 2026 amounted to approximately VND 125 billion.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the end of the reporting period were as follows:

			Currency: VND	
Related parties	Relationship	Transactions	Ending balance	Beginning balance
Lending (Note 5)				
ALC Ha Long Company	Subsidiary	Short-term principal and loan interest (i)	150,706,242,774	129,768,031,492
Phu My Company	Subsidiary	Short-term principal and loan interest (ii)	70,519,535,061	24,366,264,378
Taseco Ha Nam Company	Subsidiary	Short-term principal and loan interest (iii)	51,812,054,795	50,000,000,000
Taseco Da Nang Company	Subsidiary	Short-term principal and loan interest (iv)	20,220,878,357	13,506,210,960
Vinconstec Company	Affiliate	Short-term principal and loan interest (v)	6,511,613,702	6,303,339,728
			299,770,324,689	223,943,846,558

- (i) The ending balance represents the principal and accrued interest of unsecured loans with a 12-month term, earning interest at rates ranging from 7% to 8.8% per annum. Principal and interest are receivable upon maturity in March 2027.
- (ii) The ending balance represents the principal and accrued interest of unsecured loans with a 12-month term, earning interest at rates ranging from 7% to 8.8% per annum. Principal and interest are receivable upon maturity in June 2027.
- (iii) The ending balance represents the principal and accrued interest of an unsecured loan with a 12-month term, earning interest at a rate of 7% per annum. Principal and interest are receivable upon maturity in December 2026.
- (iv) The ending balance represents the principal and accrued interest of an unsecured loan with a 12-month term, earning interest at a rate of 7% per annum. Principal and interest are receivable upon maturity in March 2027.
- (v) The ending balance represents the principal and accrued interest of unsecured loans with a 12-month term, earning interest at rates ranging from 7% to 8.8% per annum. Principal and interest are receivable upon maturity in August 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the end of the reporting period were as follows:
(continued)

				Currency: VND
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade receivables (Note 6.1)				
TLI Investment Joint Stock Company	Related party of close family member of Chairman of BOD	Transfer of real estate	4,818,366,250	4,818,366,250
Mr Pham Anh Tuan	Close family member of the Chairman	Transfer of real estate	2,956,569,500	2,956,569,500
ALC Ha Long Company	Subsidiary	Transfer of real estate	18,568,038,396	18,568,038,396
Taseco Da Nang Company	Subsidiary	Consultant fee	3,828,506,085	3,082,804,868
Taseco Ha Nam Company	Subsidiary	Consultant fee	7,500,000,000	3,000,000,000
Taseco Invest Company	Subsidiary	Consultant fee, office leasing	8,652,000,000	7,788,000,000
West Lake Development Company	Common key management personnel	Office leasing	-	500,000,000
		Transfer of real estate	4,274,026,700	3,554,026,700
Taseco Hai Phong IP Company	Subsidiary	Consultant fee	-	1,400,000,000
Others			4,977,497,847	1,271,600,000
			55,575,004,778	46,939,405,714
Advances to suppliers (Note 6.2)				
ICON4 Company	Subsidiary	Construction service payables	260,695,464,383	330,300,903,072
IKCONS Company	Indirect subsidiary	Construction service payables	87,983,509,330	97,182,223,509
ALC Ha Long Company	Subsidiary	Prepayment for renovation and repair costs	607,022,950	-
IMCS Company	Subsidiary	Prepayment for renovation and repair costs	549,427,016	-
			349,835,423,679	427,483,126,581

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the end of the reporting period were as follows (continued):

				Currency: VND	
Related parties	Relationship	Transactions	Ending balance	Beginning balance	
Short-term other receivables (Note 7)					
ALC Ha Long Company	Subsidiary	Payment utility on behalf	3,162,772,118	3,162,772,118	
TLI Investment Joint Stock Company	Related party of close family member of Chairman of BOD	Receivables of payment made on behalf	2,806,102,749	2,806,102,749	
IMCS Company	Subsidiary	Payment of service made on behalf	1,058,748,837	2,110,594,480	
		Deposit	-	30,000,000	
Taseco Da Nang Company	Subsidiary	Receivables of payment made on behalf	1,946,263,048	1,946,263,048	
Taseco Ha Nam Company	Subsidiary	Payment on behalf	36,813,224,565	36,837,224,565	
Others		Other receivables	1,471,372,396	1,076,707,360	
			47,258,483,713	47,969,664,320	
Short-term trade payables (Note 15.1)					
ICON4 Company	Subsidiary	Construction service payables	281,063,021,995	435,255,352,778	
IKCONS Company	Indirect subsidiary	Construction service payables	9,634,493,708	16,490,778,375	
IMCS Company	Subsidiary	Service expenses	15,694,725,772	25,079,051,501	
ALC Ha Long Company	Subsidiary	Service expenses	7,105,437,007	6,235,767,766	
Others		Service expenses	2,004,722,140	2,936,035,950	
			315,502,400,622	485,996,986,370	
Advances from customers (Note 18)					
Mr. Vu Quoc Huy	Deputy General Director	Purchase of real estate	10,230,559,541	7,228,324,026	
Mr. Nguyen Tran Tung	General Director	Purchase of real estate	3,802,188,088	-	
Mr. Nguyen Van Nghia	Deputy General Director	Purchase of real estate	3,008,774,973	-	
Mr. Do Viet Thanh	Deputy General Director	Purchase of real estate	7,037,774,056	-	
Mr. Le Duc Long	Independent Member of the Board of Directors	Purchase of real estate	18,141,199,278	12,957,999,484	
Mr. Pham Anh Tuan	Close family member of the Chairman	Purchase of real estate	12,133,905,410	12,133,905,410	
IMCS Company	Subsidiary	Service fee prepayments	2,492,730,813	-	
			56,847,132,159	32,320,228,920	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at the end of the reporting period 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 18)				
Taseco Group	Parent Company	Receive capital contribution under business cooperation contracts	98,000,000,000	-
		BCC profit sharing payable	22,410,198,539	114,577,359,843
Taseco Hai Phong Company	Subsidiary	Interest payable	19,396,452,054	15,644,780,822
International Travel Company	Subsidiary	Interest payable	12,027,212,332	8,704,602,743
ICON4 Company	Subsidiary	Interest payable	49,226,029,632	21,010,207,714
Taseco Invest Company	Subsidiary	Interest payable	49,267,490,961	43,280,853,973
Phu My Company	Subsidiary	BCC profit sharing payable	119,708,630,206	113,868,391,510
Others	Others	Other	2,387,825,922	3,081,215,468
			372,423,839,646	320,167,412,073

Other long-term payables (Note 18)

Mr. Doan Duy Chinh	Close family member of the Chairman	Received capital contribution under business cooperation contract	33,347,847,960	33,347,847,960
Mr. Do Manh Cuong	Close family member of the Chairman	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	-
ICON4 Company	Subsidiary	Received capital contribution under business cooperation contract	113,711,337,995	-
			259,249,759,554	47,538,421,559

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the end of the reporting period were as follows:
(continued)

				Currency: VND
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term loans (Note 19)				
Taseco Invest Company	Subsidiary	Short-term loan (i)	241,450,000,000	241,450,000,000
Taseco Hai Phong IP Company	Subsidiary	Short-term loan (ii)	176,800,000,000	364,400,000,000
International Travel Company	Subsidiary	Short-term loan (iii)	113,500,000,000	129,000,000,000
ICON4 Company	Subsidiary	Short-term loan (iv)	763,000,000,000	950,000,000,000
Yen Binh Company	Subsidiary	Short-term loan (v)	13,000,000,000	13,000,000,000
			1,307,750,000,000	1,697,850,000,000

- (i) The ending balance represents unsecured loans bearing interest at 5% per annum, with principal and interest payable at maturity in December 2026.
- (ii) The ending balance represents loans bearing interest at rates ranging from 5% to 8.5% per annum, with principal and interest payable at maturity in May 2027. These loans are secured by the Company's entire shareholding in Taseco Hai Phong IP Company.
- (iii) The ending balance represents unsecured loans bearing interest at rates ranging from 5% to 5.5% per annum, with principal and interest payable at maturity in December 2026.
- (iv) The ending balance represents unsecured loans bearing interest at rates ranging from 5% to 8.5% per annum, with principal and interest payable at maturity in June 2027.
- (v) The outstanding balance represents unsecured loans bearing interest at 5% per annum, with principal and interest payable at maturity in December 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

28. TRANSACTION 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	Previous 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
Mr Le Duc Long	Independent Board Member (from 21 April 2025)	242,000,000	14,000,000
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
		11,000,104,320	9,589,639,584

Remuneration of Board of Supervision:

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

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

The Company signed contracts for the construction of its real estate projects and the outstanding commitments under these contracts as at 30 June 2026 is approximately VND 2,711 billion (as at 31 December 2025: approximately VND 2,291 billion).

Capital commitments

At the end of the reporting period, the Corporation has commitment on capital contribution with details as below:

Name	Total charter capital of the investee	Capital commitment	
		Ownership rate (%)	Capital commitments as at 30 June 2026
Phuc An Industrial Infrastructure Investment Joint Stock Company	250,000,000,000	50%	125,000,000,000
TOTAL			125,000,000,000

Operating lease commitments as lessee

The Company, as the lessee, leases premises under the operating lease agreements. The minimum lease commitments as at the end of the reporting periods under the operating lease agreements are as follows:

	Currency: VND	
	Ending balance	Beginning balance
Less than 1 year	5,151,636,000	10,303,272,000
TOTAL	5,151,636,000	10,303,272,000

Operating lease commitments as lessor

The Company currently lets out offices under operating leases arrangement. The future minimum rental at the end of the reporting periods under the operating lease agreements are as follows:

	Currency: VND	
	Ending balance	Beginning balance
Less than 1 year	2,007,272,736	2,007,272,736
TOTAL	2,007,272,736	2,007,272,736

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

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

According to Decision No. 4816/QĐ-UBND dated 9 November 2020 issued by the Thanh Hoa Provincial People's Committee approving the selection of the investor for Thanh Hoa Project No. 4, the Company is committed to transferring to the State the land areas designated for social infrastructure facilities, resettlement infrastructure and educational facilities upon completion of the related technical infrastructure.

Hai Yen Project

According to Decision No. 5448/QĐ-UBND dated 29 December 2021, of the People's Committee of Thanh Hoa Province approving the investor selection results for the Hai Yen Project, the Company is committed to handing over the public utility facilities to the State after completing the investment in the related technical infrastructure.

Dong Van III Project

According to the land lease documents relating to Dong Van III Industrial Park, the Company is entitled to land rental exemption 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 after the construction period (except for commercial and service land). Upon expiry of the exemption period, the Company is required to pay annual land rental for this project in accordance with notifications to be issued by the competent State authorities.

Commitments under interest support contract

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

30. EXPECTED RECOVER AMOUNT OF INVENTORIES

The Company's real estate inventories as at 30 June 2026, as disclosed in Note 8, 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, the 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 separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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

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

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

Currency: VND

	<i>Beginning balance (as previously presented)</i>	<i>Restated</i>	<i>Beginning balance (as restated)</i>
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Cash and cash equivalents	898,822,645,239	(21,132,458,384)	877,690,186,855
Held-to-maturity investments	159,494,167,123	250,771,610,241	410,265,777,364
Lending	223,340,000,000	(223,340,000,000)	-
Other short-term receivables	284,337,853,614	(27,431,610,241)	256,906,243,373
Other current assets	-	21,132,458,384	21,132,458,384
Dividends and profits payables	-	35,913,775	35,913,775
Other short-term payables	392,867,770,425	(35,913,775)	392,831,856,650

32. 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 SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

32. EVENTS AFTER THE REPORTING PERIOD (continued)

There is no other matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim separate financial statements of the Company.

Approved, 28 August 2026

PREPARER

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE



Vu Thi Khanh Ha

Nguyen Thi Kim Ngan

Nguyen Tran Tung

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