

No: 19./2026/CBTT-THD

Hanoi, July 30 2026

REGULAR DISCLOSURE OF FINANCIAL REPORT

Dear: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Thaiholdings Joint Stock Company announces the financial statements (FS) for the quarter 2.2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Thaiholdings Joint Stock Company

• Stock code: THD

• Address: 210 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi City, Vietnam

• Contact phone number/Tel: (84-24) 3968 9898. Fax: (84-24) 3525 9898.

• Email: info@thaiholdings.com.vn. Website: <https://thaiholdings.com.vn/>

2. Content of information disclosure:

- The financial statements for the quarter 2.2026

☒ Separate financial statements (listed organization without subsidiaries and the higher-level accounting unit has subordinate units);

☒ Consolidated financial statements (listed organization have subsidiaries);

☐ Consolidated financial statements (listed organization with an accounting unit under a separate accounting system).

- Cases that require an explanation of the reasons:

+The auditing organization issued a non-unqualified opinion on the financial statements (for the reviewed/audited financial statements):

☐ Yes

☒ No

Explanation document in case of a positive outcome:

☐ Yes

☐ No

+The after-tax profit in the reporting period has a discrepancy before and after the audit of 5% or more, switching from a loss to a profit or vice versa (for the audited financial statements of 2024):

☐ Yes

☒ No

Explanation document in case of a positive outcome:

☐ Yes

☐ No

+Net profit after corporate income tax in the business results report for the reporting period changes by 10% or more compared to the report for the same period last year:

☒ Yes

☐ No

Explanation document in case of a positive outcome:

☒ Yes

☐ No

+Net profit after tax in the reporting period incurred a loss, changing from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanation document in case of a positive outcome:

☐ Yes

☐ No

This information was published on the company's electronic information page on the date: 30.07/2026 at the link: <https://thaiholdings.com.vn/quan-he-co-dong/>

3. Report on transactions valued at 35% or more of total assets in 2025.

In the case of listed organizations conducting transactions, it is requested to report the following contents in full.:

- Transaction content: None.

- The ratio of transaction value to total asset value of the enterprise (%) (based on the most recent financial report): None.

- Transaction completion date: None.

We hereby commit that the disclosed information is true and take full legal responsibility for the content of the disclosed information.

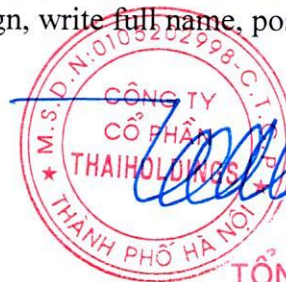
Attached document:

- The financial statements for the quarter 2.2026

- Explanation of the reasons for the difference in after-tax profit in quarter 2.2026 compared to the same period last year

Organization representative

Legal representative/Person ATDI
(Sign, write full name, position, affix seal)



TỔNG GIÁM ĐỐC
Vũ Ngọc Định

THAIHOLDINGS JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS
for the period from January 01, 2026 to June 30, 2026

Hanoi, July 2026

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REPORT OF THE BOARD OF GENERAL DIRECTOR

The Board of General Director of Thaiholdings Joint Stock Company (hereinafter referred to as “the Company”) presents its report and the Company’s Separate Financial Statements for the period from January 01, 2026 to June 30, 2026.

BOARD OF MANAGEMENT, BOARD OF DERECTOR AND BOARD OF SUPERVISION

The members of the Board of Management, Board of General Director and Board of Supervision have managed the Company during the fiscal year and as of the date of this report, including:

Board of Management

Mr. Nguyen Chi Kien	Chairman
Ms. Tran Thi Thanh Giang	Independent Member
Mr. Vu Ngoc Dinh	Member
Mr. Phan Manh Hung	Member
Ms. Vu Thanh Hue	Member

Board of General Director

Mr. Vu Ngoc Dinh	Chief General Director	
Ms. Vu Thanh Hue	Deputy General Director	
Mr. Dang Van Thang	Deputy General Director	
Mr. Ngo Quyet Tien	Deputy General Director and Chief Accountant	Dismissal on July 16, 2026
Ms. Nguyen Thi Thanh Ha	Chief Accountant	Appointment on July 16, 2026

Board of Supervision

Ms. Nguyen Thu Van	Head of the supervisory board
Ms. Du Thi Hai Yen	Member
Ms. Bui Thi Thanh Nhan	Member

REPORT OF THE EXECUTIVE BOARD (continued)

THE BOARD OF GENERAL DIRECTOR OF RESPONSIBILITY

The Board of General Director is responsible for preparing the Separate Financial Statements that accurately and reasonably reflect the Company's financial position, business performance, and cash flow situation for the year. In the preparation of this Separate Financial Statements, the Board of General Director of the Company is required to:

- Select appropriate accounting policies and then apply these policies consistently;
- Make judgments and estimates that are reasonable and prudent;
- Clearly state whether the appropriate accounting principles are complied with or not, and whether there are any material misapplications that need to be disclosed and explained in the financial statements.
- Prepare financial statements on a going concern basis, except in cases where it cannot be assumed that the Company will continue its business operations, and
- Design and implement an effective internal control system for the purpose of preparing and presenting reasonable financial statements to limit risks and fraud.

The Board of Executive commits to complying with the above requirements in the preparation of the Financial Statements.

The Board of Executive ensures that the relevant accounting books are fully maintained to reflect the Company's financial situation and operational status with reasonable accuracy at any given time, and that the accounting books and financial statements are prepared in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime, and other current accounting regulations. The Board of Executive is also responsible for managing the Company's assets and has therefore implemented appropriate measures to prevent and detect fraudulent activities and comply with legal regulations related to the preparation and presentation of Financial Statements.

The Board of General Director of the Company commits that Separate Financial Statements reflected a true and fair view of the Company's financial position on June 30, 2026, the results of operations, and the cash flow for the financial year ending on the same date, in accordance with accounting standards, the Vietnamese enterprise accounting regime, and compliance with legal regulations related to the preparation and presentation of financial statements.

The Board of General Directors confirms that the Company has complied with and has not violated its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 and Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance providing guidance on information disclosure in the securities market. The Company also complies with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 and Decree No. 245/2025/ND-CP dated 11 September 2025 issued by the Government detailing the implementation of a number of articles of the Securities Law. Furthermore, the Company adheres to the corporate governance requirements stipulated in Circular No. 116/2020/TT-BTC dated 31 December 2020 issued by the Ministry of Finance, which provides guidance on certain corporate governance matters applicable to public companies under Decree No. 155/2020/ND-CP

On behalf of and representing the Board of General Director



Vu Ngoc Dinh

General Director

Hanoi, July 30, 2026

STATEMENT OF FINANCIAL POSITION

on June 30, 2026

Currency: VND

Code	ASSETS	Note	30/06/2026 VND	01/01/2026 VND
100	A. CURRENT ASSETS		2,008,667,536,265	1,748,302,449,262
110	I. Cash and cash equivalents	5	37,183,379,110	19,182,991,799
111	1. Cash		37,183,379,110	19,182,991,799
120	II. Short-term investments	6	1,662,635,178,086	1,563,000,000,000
123	1. Short-term hold-to-maturity investment		1,662,635,178,086	1,563,000,000,000
130	III. Short-term receivables		302,930,391,711	157,844,139,422
131	1. Short-term trade receivables	7	292,104,930,609	90,428,464,010
132	2. Short-term advances to suppliers	8	3,265,556,646	3,024,375,000
135	3. Other short-term receivables	9	7,653,204,456	64,484,600,412
136	4. Provision for short-term doubtful receivables	8	(93,300,000)	(93,300,000)
160	VI. Other short-term assets		5,918,587,358	8,275,318,041
161	1. Short-term deferred costs	11	5,061,353,558	5,089,969,649
162	2. Value added tax deductibles		857,233,800	2,937,021,508
163	3. Taxes and other receivables from the State budget	15	-	248,326,884
200	B. NON-CURRENT ASSETS		2,817,830,873,540	2,793,163,726,299
210	I. Long-term receivables		93,376,820,998	92,996,257,038
215	1. Other long-term receivables	9	93,376,820,998	92,996,257,038
220	II. Fixed assets		1,199,356,464	198,976,048
221	1. Tangible fixed assets	12	159,433,617	175,009,201
222	- Historical cost		490,946,091	490,946,091
223	- Accumulated depreciation		(331,512,474)	(315,936,890)
227	2. Intangible fixed assets	13	1,039,922,847	23,966,847
228	- Historical cost		1,068,780,000	50,310,000
229	- Accumulated amortization		(28,857,153)	(26,343,153)
250	IV. Long-term assets in progress		17,917,376,633	18,458,741,633
251	1. Long-term unfinished production and business costs	10	17,917,376,633	17,917,376,633
252	2. Construction in progress		-	541,365,000
260	V. Long-term investments	6	2,618,566,086,109	2,589,982,075,419
261	1. Investments in subsidiaries		8,000,000,000	-
262	2. Investments in joint ventures and associates		1,800,000,000,000	1,800,000,000,000
263	3. Equity investments in other entities		813,239,620,000	805,739,620,000
264	4. Provision for devaluation of long-term financial investments		(2,673,533,891)	(15,757,544,581)
270	VI. Other long-term assets		86,771,233,336	91,527,676,161
271	1. Long-term deferred costs	11	86,771,233,336	91,527,676,161
280	TOTAL ASSETS (280 = 100 + 200)		4,826,498,409,805	4,541,466,175,561

The attached notes are an integral part of the Financial Statements.

STATEMENT OF FINANCIAL POSITION (continued)

on June 30, 2026

Currency: VND

Code CAPITAL	Note	30/06/2026 VND	01/01/2026 VND
300 C. LIABILITIES		337,198,585,864	127,290,488,837
310 I. Current liabilities		327,215,826,375	117,236,286,908
311 1. Short-term trade payables	14	285,269,456,260	73,803,917,787
314 2. Short-term taxes and other payables to State budget	15	19,512,363,260	25,638,801,455
315 3. Payables to employees		622,364,191	1,611,186,284
316 4. Short-term accrued expenses	16	402,674,500	440,376,861
319 5. Short-term deferred revenue	18	8,228,367,907	8,098,219,015
320 6. Other short-term payables	17	12,184,180,615	6,647,365,864
323 7. Bonus and welfare fund		996,419,642	996,419,642
330 II. Non-current liabilities		9,982,759,489	10,054,201,929
338 1. Other long-term payables	17	9,982,759,489	10,054,201,929
400 D. OWNER'S EQUITY	19	4,489,299,823,941	4,414,175,686,724
411 1. Owners' contributed capital		3,849,999,720,000	3,849,999,720,000
411a - Ordinary shares with voting rights		3,849,999,720,000	3,849,999,720,000
411b - Preference shares		-	-
412 2. Capital surplus		(248,500,000)	(248,500,000)
418 3. Development and investment funds		11,488,684,620	11,488,684,620
420 4. Undistributed earnings		628,059,919,321	552,935,782,104
420a - Undistributed earnings accumulated till the end of the previous year		552,935,782,104	452,333,299,264
420b - Undistributed earnings of the current year		75,124,137,217	100,602,482,840
440 TOTAL CAPITAL (440 = 300 + 400)		4,826,498,409,805	4,541,466,175,561

Nguyen Thi Hong
Preparer
Hanoi, July 30, 2026

Nguyen Thi Thanh Ha
Chief Accountant



Vu Ngoc Dinh
General Director

The attached notes are an integral part of the Financial Statements.

STATEMENT OF INCOME
For the period from January 01, 2026 to June 30, 2026

Currency: VND

Code	ITEMS	Note	Quarter II		Cumulative from the beginning of the year to the end of 2nd quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	21	353,354,305,517	322,405,671,591	608,314,249,662	554,429,601,825
02	2. Revenue deductions	22	19,895,356,401	15,283,842,038	36,364,913,728	28,140,536,613
10	3. Net revenue from sales of goods and rendering (10 = 01 - 02)		333,458,949,116	307,121,829,553	571,949,335,934	526,289,065,212
11	4. Cost of goods sold	23	301,692,026,843	301,174,036,136	534,637,263,529	514,707,985,928
20	5. Gross profit from sales of goods and rendering of (20 = 10 - 11)		31,766,922,273	5,947,793,417	37,312,072,405	11,581,079,284
22	6. Financial income	24	27,394,467,442	21,920,451,496	54,376,791,561	45,884,997,905
23	7. Financial expense	25	(3,313,859,992)	(8,441,774,512)	(13,084,008,342)	(18,567,064,295)
25	8. Selling expense	26	656,283,260	562,031,164	1,221,208,392	1,066,163,745
26	9. General and administrative expense	27	4,977,320,157	6,051,276,483	8,637,727,030	11,947,821,625
30	10. Net profit from operating activities {30 = 20 + 21 + (21 - 22) - (25+26)}		56,841,646,290	29,696,711,778	94,913,936,886	63,019,156,114

The attached notes are an integral part of the Financial Statements.

STATEMENT OF INCOME (continued)

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

Currency: VND

Code	ITEMS	Note	Quarter II		Cumulative from the beginning of the year to the end of 2nd quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
			VND	VND	VND	VND
31	11. Other income	28	-	-	295	-
32	12. Other expense	29	384,906,264	384,906,264	769,812,528	770,656,351
40	13. Other profit (40 = 31 - 32)		(384,906,264)	(384,906,264)	(769,812,233)	(770,656,351)
50	14. Total net profit before tax (50 = 30 + 40)		56,456,740,026	29,311,805,514	94,144,124,653	62,248,499,763
51	15. Current corporate income tax expense	30	11,393,529,258	5,951,344,092	19,019,987,436	12,629,807,630
60	16. Profit after corporate income tax		45,063,210,768	23,360,461,422	75,124,137,217	49,618,692,133

Nguyen Thi Hong
Preparer
Hanoi, July 30, 2026

Nguyen Thi Thanh Ha
Chief Accountant



Vu Ngoc Dinh
General Director

The attached notes are an integral part of the Financial Statements.

STATEMENT OF CASH FLOWS

(Indirect method)

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

Currency: VND

Code	ITEMS	Note	Cumulative from the beginning of the year to the end of 2nd quarter	
			Year 2026	Year 2025
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profits before tax		94,144,124,653	62,248,499,763
	2. Adjustment for :			
02	- Depreciation and amortization of fixed assets and investment properties		18,089,584	18,741,090
03	- Provisions		(13,084,010,690)	(18,567,064,295)
04	- Gains or losses from foreign exchange rate differences due to the revaluation of foreign currency-denominated monetary items		2,188	(49,156)
05	- Gains/loss from investment and financial activities		(54,376,791,561)	(45,884,948,749)
08	3. Operating profit before changes in working capital		26,701,414,174	(2,184,821,347)
09	- Increase/Decrease in receivables		(199,745,989,330)	17,311,136,285
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payables)		216,483,853,301	(20,725,399,553)
12	- Increase/Decrease in waiting costs.		4,785,058,916	9,000,803,901
15	- Corporate income tax paid		(25,595,743,710)	(21,501,427,645)
20	Net cash flow from operating activities		22,628,593,351	(18,099,708,359)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Money spent on purchasing or construction of fixed assets and other long-term assets		(477,105,000)	-
23	2. Loans to other entities and purchase of debt instruments of other entities		(405,000,000,000)	(294,800,000,000)
24	3. Collection from loans and resale of debt instrument of other entities		392,000,000,000	190,000,000,000
25	4. Equity investments in other entities		(15,500,000,000)	(26,250,000,000)
27	5. Interest and dividend received		24,348,901,148	95,430,477,514
30	Net cash flow from investing activities		(4,628,203,852)	(35,619,522,486)
50	Net cash flows in the period (50 = 20 + 30 + 40)		18,000,389,499	(53,719,230,845)
60	Cash and cash equivalents at the beginning of the period		19,182,991,799	68,290,609,155
61	The impact of exchange rate fluctuations on foreign		(2,188)	49,156
70	Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	5	37,183,379,110	14,571,427,466

Nguyen Thi Hong
Preparer
Hanoi, July 30, 2026

Nguyen Thi Thanh Ha
Chief Accountant



Vu Ngoc Dinh
General Director

The attached notes are an integral part of the Financial Statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

1 . GENERAL INFORMATION

Form of capital ownership

Thaiholdings Joint Stock Company was established and operates under Business Registration Certificate No. 0105202998 issued by the Department of Planning and Investment of Hanoi City for the first time on March 24, 2011, and 21st change registration on July 23, 2025

The company's headquarters are located at 210 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi City.

The charter capital of the Company is 3,849,999,720,000 VND (Three trillion eight hundred forty-nine billion nine hundred ninety-nine million seven hundred twenty thousand VND).

The total number of employees of the Company on June 30, 2026, is 25 people (on January 01 2026, it was 28 people).

Main business sectors and activities

The main business activities of the Company are: Construction of other civil engineering works; Wholesale of food and agricultural products; Trading in construction materials, machinery, and equipment parts in the construction sector; Construction of transportation, irrigation, and industrial works; Real estate business and building services.

The characteristics of business operations during the year have an impact on Financial statements

- According to Resolution 07/2026/NQ-HĐQT/THD dated May 26, 2026, by the Board of Directors, the Company had made an investment to establish a subsidiary in which the company holds 100% of the charter capital .

Business structure

Detailed information about the Company's subsidiary, the Company's associate on 30/06/2026, is as follows:

Subsidiary company name	Place of establishment and operation	Benefit ratio	Voting power ratio	Main business activities
- Loc Truong Phat Construction and Trade One Member Limited Liability Company	Ninh Binh	100%	100%	Complete the construction project
Associate company name	Place of establishment and operation	Benefit ratio	Voting power ratio	Main business activities
- Thaingroup Corporation - Joint Stock Company	Ninh Binh	48.0%	48.0%	Commercial business and real estate investment

Normal business and production cycle

The Company's normal production and business cycle is carried out within a period not exceeding 12 months.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

2 . FINANCIAL YEAR, CURRENCY

Financial Year

The Company's fiscal year begins on January 01 and ends on December 31.

Separate Financial Statements have been prepared for the period from January 01, 2026 to June 30, 2026

Accounting Currency

The accounting currency used in these Separate Financial Statements is Vietnamese dong (VND)

3 . APPLIED ACCOUNTING STANDARDS AND REGULATIONS

Statement on compliance with Accounting Standards and Accounting Regime

The Board of General Directors ensures compliance with the requirements of the Accounting Standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as the circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation of financial statements.

The Board of General Directors of Thaiholdings Joint Stock Company ensures full compliance with requirements of Vietnamese Accounting Standards and Vietnamese Corporate Accounting System for the preparation of the financial statements

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis for preparing financial statements

Separate Financial Statements are prepared on an accrual basis (excluding information related to cash flows).

The accompanying Separate Financial Statements are presented in Vietnamese Dong (VND), based on the historical cost principle and in accordance with accounting standards, the Vietnamese enterprise accounting regime, and legal regulations related to the presentation of financial statements. The following are the main accounting policies applied by the Company in the preparation of financial statements.

Changes in accounting policies and notes

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the enterprise accounting regime ("Circular 99") replaces Circular No. 200/2014/TT-BTC Circular No. 200 dated December 22, 2014 ("Circular 200"), effective for financial years starting on or after January 1, 2026.

The impact of the changes in accounting policies according to the guidance of Circular 99 is applied non-retroactively. The company has added explanatory notes with changed comparative information in the financial statements for the items that have changed between Circular 99 and Circular 200.

Accounting estimate

The preparation of financial statements in accordance with accounting standards, the Vietnamese enterprise accounting regime, and legal regulations related to the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect reported figures for debts, assets, and the presentation of potential debts and assets as of the date of the financial statements, as well as reported figures for revenue and expenses throughout the accounting period. Although the accounting estimates are made with the best understanding of the Board of Directors, actual results may differ from the estimates and assumptions made.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, short-term investments, or high-liquidity investments. Highly liquid assets are those that can be converted into a specific amount of cash within a period not exceeding 3 months and have low risk related to fluctuations in the value of their conversion.

Finacial investings

Held-to-maturity investments include: Held-to-maturity investments include term bank deposits, bonds, preference shares subject to mandatory redemption by the issuer at a specified future date, loans and other held-to-maturity investments, which are held with the objective of earning periodic interest income.

An associate company is a company in which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence is reflected in the right to participate in making decisions about the financial and operational policies of the investee but does not include control or joint control over these policies.

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

The Company initially recognises investments at historical cost. The Company's share of the investee's accumulated net profit arising after the investment date is recorded as income in the Income Statement. Any other distributions received from the investee, excluding the share of profits, are considered a return of investment and reduce the carrying amount of the investment

Provisions for impairment of investments in equity instruments of other entities are recognised at the time of financial statement preparation when the investments decline in value compared to their original cost. The Company makes impairment provisions as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, provisions are based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the provision is calculated as the difference between the actual contributed capital of all parties in the investee entity and the actual owner's equity, multiplied by the Company's ownership percentage relative to the total contributed capital of all parties in the investee entity.

Increases and decreases in loss provisions for subsidiaries that need to be appropriated at the end of the fiscal year are recorded in financial expenses.

If the investee entities are subject to consolidated financial statements, the basis for determining impairment provisions shall be the consolidated financial statements.

Loans : are determined at cost minus the provision for investments held until maturity. The provision is made when there is evidence that part or all of the investment held until maturity by the enterprise is likely to be unrecoverable.

Business cooperation contract

A Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to jointly conduct economic activities without forming an independent legal entity. The joint venture parties have obligations and enjoy benefits as agreed in the contract. The activities of the joint venture contract are carried out by the contributing parties alongside the other regular business activities of each party.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts receivable and provisions for doubtful debts

Receivables are presented at book value less provisions for doubtful debts

The classification of receivables is carried out according to the following principle:

- Accounts receivable from customers reflect trade receivables arising from purchase and sale transactions between the Company and buyers who are independent entities.
- Other receivables reflect amounts receivable that are non-commercial and not related to buying and selling transactions.

The provision for doubtful debts is made by the Company for receivables that are overdue for payment as stipulated in economic contracts, contractual commitments, or debt commitments, where the Company has made several collection attempts but has not yet recovered the debts. The determination of the overdue period is based on the original payment term under the initial sales contract, without considering any debt extension agreements between the parties. The provision is also made for receivables not yet due but where the debtor is bankrupt, undergoing dissolution procedures, missing, or has absconded. The provision is reversed when the debts are recovered

Any increase or decrease in the provision for doubtful debts at the financial statement closing date is recorded as general and administrative expenses

Inventory

Inventory is determined based on the lower of the cost and the net realizable value. The cost of inventory includes direct material costs, direct labor costs, and manufacturing overhead costs, if any, to acquire the inventory at its current location and condition. The inventory cost is calculated using the specific identification method. The net realizable value is determined by the estimated selling price minus the estimated costs to complete the product, along with the marketing, selling, and distribution costs incurred.

The Company's provision for inventories devaluation is established according to current accounting regulations. Accordingly, the Company is permitted to set up provisions for the decline in value of obsolete, damaged, and substandard inventory, and in cases where the original cost of the inventory exceeds the net realizable value at the end of the fiscal year

Tangible fixed assets and depreciation

Fixed assets are reflected at original cost and accumulated depreciation.

The recognition of tangible fixed assets and the depreciation of fixed assets are carried out according to Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets, Circular No. 99/2025/TT-BTC dated 27 October 2025, of the Ministry of Finance guiding the enterprise accounting regime.

The original cost of purchased tangible fixed assets includes the purchase price and all costs directly related to making the asset ready for use.

The original cost of fixed assets constructed by contractors includes the value of completed and handed-over works, directly related expenses, and registration fees.

The original cost of self-constructed or self-manufactured tangible fixed assets includes the actual cost of the self-constructed or self-manufactured tangible fixed assets and the installation and trial operation costs.

Tangible fixed assets are depreciated on a straight-line method based on estimated useful life. The accounting for tangible fixed assets is categorized into groups of assets with similar nature and usage purposes in the Company's business operations. The specific depreciation periods are as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	<u>Number of depreciation years</u>
Houses, architectural structures	20
Machinery and equipment	10
Management device	05
Other fixed assets	04 - 05

Intangible fixed assets and depreciation

Fixed assets are reflected at cost and accumulated depreciation

The recognition and amortization of intangible fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System

The cost of intangible fixed assets includes all expenses incurred by the Company to acquire the assets up to the time the assets are ready for use. Subsequent expenses related to intangible fixed assets are recognised as operating expenses in the period unless these expenses are associated with a specific intangible fixed asset and enhance the economic benefits derived from the assets.

Intangible fixed assets are recorded at cost and accumulated amortization. These primarily include management software, which is amortized in 10 years.

Prepaid expenses

Prepaid expenses include actual costs incurred but related to the operating results of multiple accounting periods. The prepaid expenses of the Company include the following expenses:

Land rental fee: Represents the amount of rent that has been paid in advance for the entire rental period 609.9 square meters of residential land at 2B Le Phung Hieu, Hoan Kiem, Hanoi according to the investment cooperation contract between the Company and the Joint Stock Company of Trade and Services with a total value of 29,700,000,000 VND. The contract is effective until the end of the land lease term of the lessor from September 12, 2014, unless terminated in accordance with the law. The company is currently allocating land lease payments over a period of 20 years. Prepaid rent is allocated to the income statement using the straight-line method over the lease term.

Other prepaid expenses: Including the value of tools and equipment awaiting allocation, fixed asset repair costs, office renovation costs, and other expenses, which are considered to have the potential to bring economic benefits to the Company in the future. These costs are capitalized in the form of prepaid expenses and allocated to the income statement using the straight-line method in accordance with current regulations.

Prepaid operating lease expenses: Including office rent, building service fees paid in advance for subleasing and allocated to the income statement over the lease term.

Leased assets

All leases are considered operating leases when the lessor retains most of the benefits and bears the risks of ownership of the asset. Operating lease expenses are recognized in the Income Statement using the straight-line method over the lease term. Amounts received or receivable to facilitate the signing of operating lease contracts are also recognized on a straight-line basis over the lease term.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Liabilities and accrued expenses

Liabilities and accrued expenses are recognized for the amount payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as accounts payable, accrued expenses, and other payables is carried out according to the following principles:

- Accounts payable to suppliers reflect trade payables arising from transactions involving the purchase of goods, services, and assets, and the supplier is an independent entity from the Business, including payables when importing through an agent.
- Accrued expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to the absence of invoices or insufficient accounting records and documents, as well as amounts payable to employees for vacation wages and production and business expenses that need to be accrued in advance.
- Other payables reflect non-commercial payables, unrelated to the purchase, sale, or provision of goods and services.

Equity

Owner's equity: The owner's contributions are recorded according to the actual capital contributed by the shareholders.

Profit distribution

The after-tax corporate income profit is distributed to shareholders after allocating funds according to the Company's Charter as well as legal regulations and has been approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items within the undistributed after-tax profit that may affect cash flow and the ability to pay dividends, such as profits from the revaluation of contributed assets, profits from the revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Recognize revenue

Sales revenue is recognized when all five (5) of the following conditions are simultaneously met:

- The company has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer.
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined to be relatively certain;
- The company will gain economic benefits from the sales transaction; and
- Identify the costs related to the sales transaction.

The revenue from service provision transactions is recognized when the outcome of that transaction can be reliably determined. In cases where the service provision transaction extends multiple periods, revenue is recognized in the period based on the results of the work completed as of the balance sheet date of that period. The result of the service provision transaction is determined when all four (4) of the following conditions are met:

- Revenue is determined to be relatively certain;
- There is a possibility of obtaining economic benefits from the transaction providing that service.
- Determine the portion of work completed as of the date of the Balance Sheet; and

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recognize revenue (Continued)

- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

Income from capital transfer is determined as the difference between the selling price and the cost price of the investment. This income is recognized on the transaction date, that is, when the transfer contract is executed.

Interest on deposits is recognized on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rate.

Interest from investments is recognized when the Company has the right to receive the interest.

Foreign currency

Transactions in foreign currency are converted at the actual exchange rate on the transaction date, which is the average buying and selling transfer rate of the commercial bank where the enterprise frequently conducts transactions. The balances of monetary items denominated in foreign currencies at the end of the financial year are revalued according to the average buying and selling exchange rate of the commercial bank where the enterprise frequently conducts transactions at the end of the accounting period. The arising exchange rate differences are recorded in the Income Statement.

All foreign exchange differences from the revaluation of foreign currency-denominated monetary items at the end of the period are reflected in financial revenue (if a gain) or financial expenses (if a loss) to determine the statement of income for the period. The foreign exchange difference from the revaluation of foreign currency-denominated monetary items at the end of the period is presented in the statement of income as the net amount between the total profit and the total loss from the revaluation of foreign currency-denominated monetary items. Exchange rate differences from re-evaluating balances at the end of the fiscal year are not to be distributed to the owners.

Borrowing costs

Borrowing costs are recognized as production and business expenses in the year they arise, unless they are capitalized according to the provisions of Vietnamese Accounting Standard No. 16 "Borrowing Costs." Accordingly, borrowing costs directly related to the purchase, construction, or production of assets that require a relatively long time to complete and put into use or operation are added to the asset's original cost until the asset is put into use or operation. Income arising from the temporary investment of loans is deducted from the original value of the related assets. For loans specifically for the construction of fixed assets and investment properties, interest on the loans is capitalized even if the construction period is less than 12 months.

Tax

Corporate income tax reflects the total value of the current tax payable. The current tax payable is calculated based on the taxable income for the year and the current income tax rate.

The current corporate income tax expense is calculated based on taxable income for the period. Taxable income differs from net profit presented in the Income Statement because it does not include income or expenses that are taxable or deductible in other years (including carried forward losses, if any) and also does not include non-taxable or non-deductible items.

Current income tax is recognized in the income statement except in cases where the income tax arises in connection with items directly recorded in equity. In that case, the current income tax is also directly recorded in equity.

Taxable profit is determined based on the business operating results after adjusting for non-taxable income and non-deductible expenses. The determination of taxable profit and current corporate income tax expenses is based on the current tax regulations. However, these regulations change over time, and the final determination depends on the audit results of the competent tax authority.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tax (Continued)

Other types of taxes are applied according to the current tax laws in Vietnam.

Related parties

Parties are considered related if one party has the ability to control or has significant influence over the other party in making decisions regarding financial and operational policies. The parties are also considered related parties if they are under common control or have significant common influence.

In reviewing the relationships of related parties, the nature of the relationships is given more emphasis than the legal form. All transactions and balances with related parties arising during the year are presented in the Notes below.

5 . CASH AND CASH EQUIVALENTS

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Cash	126,422,884	248,047,449
Demand deposits	37,056,956,226	18,934,944,350
Total	<u>37,183,379,110</u>	<u>19,182,991,799</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

6 . FINANCIAL INVESTMENTS

Hold-to-maturity investment

	30/06/2026			01/01/2026		
	Original cost	Recoverable value	Provision	Original cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term						
Naila Investment and Import-Export Limited Liability Company (i)	397,167,643,836	397,167,643,836		371,000,000,000	371,000,000,000	
Ngoc Khanh An Limited Liability Company (ii)	390,830,000,000	390,830,000,000		365,000,000,000	365,000,000,000	
Phan Uyen One Member Limited Liability Trade Company (iii)	465,783,698,633	465,783,698,633		435,000,000,000	435,000,000,000	
Truong Tue Trading, Investment, and Service Co., Ltd	-	-		392,000,000,000	392,000,000,000	
M2T Service Trading Co., Ltd (iv)	408,853,835,617	408,853,835,617		-	-	
Total	1,253,781,342,469	1,253,781,342,469	-	1,563,000,000,000	1,563,000,000,000	-

(i) According to Loan Agreement No. 03/2025/HĐV/THD-NAILA dated June 13, 2025, and Contract Appendix between the Company and Naila Investment and Import-Export Co., Ltd., with a term of 11 months, secured by assets according to the price advisory notice from the independent appraisal company, the purpose of the loan is to serve investment and business activities.

(ii) According to Loan Agreement No. 01/2025/HĐV/THD-NKA dated June 11, 2025, and Contract Appendix between the Company and Ngoc Khanh An One Member Limited Liability Company, with a term of 11 months, secured by assets according to the price advisory notice from the independent appraisal company, the purpose of the loan is to serve investment and business activities.

(iii) According to Loan Agreement No. 02/2025/HĐV/THD-PU dated June 12, 2025, and Contract Appendix between the Company and Phan Uyen One Member Limited Liability Trade Company, with a term of 11 months, secured by assets according to the price advisory notice from the independent appraisal company, the purpose of the loan is to serve investment and business activities.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

6 . FINANCIAL INVESTMENTS (Continued)

(iv) According to Loan Agreement No. 1205/2026/HĐV/THD-M2T dated May 11, 2026, and Contract Appendix between the Company and M2T Service Trading Co.,Ltd, with a term of 11 months, secured by assets according to the price advisory notice from the independent appraisal company, the purpose of the loan is to serve investment and business activities.

Equity investments in other entities

	30/06/2026			01/01/2026		
	Original cost VND	Provision VND	Fair value	Original cost VND	Provision VND	Fair value
Investments in associates	8,000,000,000	(1,421,983)		-	-	
- Loc Truong Phat Construction and Trade One Member Limited Liability Company (1)	8,000,000,000	(1,421,983)	(*)	-	-	(*)
Investments in associates	1,800,000,000,000	-		1,800,000,000,000	-	
- Thaigroup Corporation - Joint Stock Company	1,800,000,000,000	-	(*)	1,800,000,000,000	-	(*)
Investments in others entities	813,239,620,000	(2,672,111,908)		805,739,620,000	(15,757,544,581)	
- Kim Lien Tourism Joint Stock Company	365,082,660,000	-	(*)	365,082,660,000	-	(*)
- Hanoi Ton Dan Joint Stock Company	414,406,960,000	-	(*)	414,406,960,000	(12,541,376,591)	(*)
- LPB Fund Management Joint Stock Company (2)	33,750,000,000	(2,672,111,908)	(*)	26,250,000,000	(3,216,167,990)	
Total	2,613,239,620,000	(2,672,111,908)		2,605,739,620,000	(15,757,544,581)	

(1) Resolution 07/2026/NQ-HĐQT/THD dated May 26, 2026, by the Board of Directors, the Company had made an investment to establish a subsidiary in which the company holds 100% of the charter capital .

(2) Resolution No. 01/2026/NQ-HĐQT/THD dated February 6, 2026, approved the registration to purchase an additional 750,000 shares in LPB Fund Management Joint Stock Company according to the plan to offer shares to existing shareholders to increase the charter capital of LPB Fund Management Joint Stock Company.

(*) The company has not yet determined the fair value of these financial investments to Disclosure in the financial statements because there is no market listing price for these investments and the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and the relevant current regulations have not yet provided guidance on fair value calculation, so the Company presents them at book value. The fair value of these investments, if determined, may differ from the book value.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

6 . FINANCIAL INVESTMENTS (Continued)

Detailed information about the Company's subsidiary, the Company's associate as of 30/06/2026 is as follows:

Subsidiary company name	Place of establishment and operation	Benefit ratio	Voting power ratio	Main business activities
- Lộc Trường Phát Construction and Trade One Member Limited Liability Company	Ninh Binh	100.00%	100.00%	Complete the construction project

Associate company name	Place of establishment and operation	Benefit ratio	Voting power ratio	Main business activities
- Thaingroup Corporation - Joint Stock Company	Ninh Binh	48.00%	48.00%	Commercial business and real estate investment

Detailed information about the Company's other investments as of 30/06/2026 is as follows:

Company name	Place of establishment and operation	Benefit ratio	Voting power ratio	Main business activities
- Kim Lien Tourism Joint Stock Company	Ha Noi	17.20%	17.20%	Accommodation, restaurant, and travel services
- Hanoi Ton Dan Joint Stock Company	Ha Noi	19.52%	19.52%	Real estate business
- LPB Fund Management Joint Stock Company	Ha Noi	15.00%	15.00%	Securities investment fund management; securities portfolio management

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

7 . TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term trade receivables				
Ninh Binh General Investment and Development Co., Ltd.	62,222,696,869	-	11,532,298,997	-
KAITO Joint Stock Company	69,143,507,747		11,922,875,634	
Toan Thang One Member Limited Liability Import-Export and Trade Company	56,758,425,915		9,672,214,033	
L2T One Member Limited Liability Company	-		5,626,758,231	
MBS Limited Liability Company	75,479,949,691			
PVT One Member Limited Liability Company	21,194,449,342			
Others trade receivables	7,305,901,045	-	1,964,223,546	-
Total	292,104,930,609	-	40,718,370,441	-

8 . ADVANCES TO SUPPLIERS

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term advances to suppliers				
INNO Joint Stock	2,700,000,000	-	2,700,000,000	-
Pay in advance to another seller	565,556,646	(93,300,000)	324,375,000	(93,300,000)
Tổng	3,265,556,646	(93,300,000)	3,024,375,000	(93,300,000)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

9 . OTHER RECEIVABLES

	30/06/2026	01/01/2026
	VND	VND
Short-term	7,653,204,456	64,484,600,412
Insurance	-	-
Loan interest receivable	-	56,607,287,673
Trade discount receivable	7,653,204,456	6,015,938,180
Other receivables	-	1,861,374,559
Long-term	93,376,820,998	92,996,257,038
Deposit for Ton Dan Hanoi Joint Stock Company (1)	87,298,012,689	86,917,448,729
Receivables according to the Business Cooperation Contract (2)	6,078,808,309	6,078,808,309
Total	101,030,025,454	157,480,857,450
Other receivables from related parties	6,078,808,309	92,996,257,038
<i>(Details as in Notes No. 33)</i>		

(1) Deposit for Ton Dan Hanoi Joint Stock Company according to the office lease contract

(2) According to Business Cooperation Contract No. 28/2020/HĐ/KL-THD dated July 10, 2020, the Company cooperates with Kim Liên Tourism Joint Stock Company to implement the Project of a complex of commercial service buildings, hotels, offices, and rental apartments at 5-7 Đào Duy Anh, Đống Đa District, Hanoi City.

10 . LONG-TERM ASSETS IN PROGRESS

Long-term unfinished production and business costs

	30/06/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Kim Lien Complex Project	17,917,376,633	-	17,917,376,633	-
Tổng	17,917,376,633	-	17,917,376,633	-

The cost of implementing the Kim Liên Complex Project by the Company is carried out according to Business Cooperation Contract No. 28/2020/HĐ/KL-THD dated July 10, 2020, with Kim Liên Tourism Joint Stock Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

11 . DEFERRED COSTS

	30/06/2026	01/01/2026
	VND	VND
Short-term	5,061,353,558	5,089,969,649
Office rental costs at 17 Tong Dan and 210 Tran Quang Khai, Hoan Kiem Ward, Hanoi City (1)	4,871,125,095	4,949,783,104
Tools and equipment for use	1,788,460	4,172,722
Other unallocated costs	188,440,003	136,013,823
Long-term	86,771,233,336	91,527,676,161
Office rental costs at 17 Tong Dan and 210 Tran Quang Khai, Hoan Kiem Ward, Hanoi City (1)	73,499,008,584	77,053,805,628
Rental cost at 2B Le Phung Hieu (2)	11,564,060,479	12,333,873,007
Tools and equipment for use	1,685,645,632	2,109,948,492
Other unallocated costs	22,518,641	30,049,034
Total	91,832,586,894	96,617,645,810

(1) According to the Framework Office Lease Agreement No. 1903/2019/HĐCTVP/TĐ-THS dated March 19, 2020, with Ton Dan Hanoi Joint Stock Company - the associate company, the company is implementing the sublease of the office building for working and leasing at the addresses 17 Ton Dan and 210 Tran Quang Khai, Hoan Kiem Ward, Hanoi City. The lease term is 15 years from the date of signing the contract. The rental price depends on the company's subleasing price.

(2) The rent for the land lot at 2B Le Phung Hieu, Hoan Kiem, Hanoi City, according to the investment cooperation contract between the Company and the Joint Stock Company of Trade and Services, with a total value of 29,700,000,000 VND. The contract is effective until the end of the land lease term from September 12, 2014, unless terminated in accordance with the law. The company is currently allocating land rental fees over a period of 20 years.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

12 . TANGIBLE FIXED ASSETS

	Buildings, construction	Machinery, equipment	Office equipment and furniture	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	272,727,273	110,037,000	39,090,909	69,090,909	490,946,091
Ending balance of the period	272,727,273	110,037,000	39,090,909	69,090,909	490,946,091
Accumulated depreciation					
Beginning balance	153,360,000	57,652,656	35,833,325	69,090,909	315,936,890
- Depreciation for the year	6,816,000	5,502,000	3,257,584	-	15,575,584
Ending balance of the period	160,176,000	63,154,656	39,090,909	69,090,909	331,512,474
Net carrying amount					
Beginning of the period	119,367,273	52,384,344	3,257,584	-	175,009,201
Ending of the period	112,551,273	46,882,344	-	-	159,433,617

- The original cost of the fully depreciated fixed asset still in use at the end of the period: 108,181,818 VND (beginning of the period: 69,090,909 VND).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

13 . INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
Historical cost		
Beginning balance of the year	50,310,000	50,310,000
- Purchase in the period	1,018,470,000	1,018,470,000
Ending balance of the period	1,068,780,000	1,068,780,000
Accumulated depreciation		
Beginning balance of the period	26,343,153	26,343,153
- Amortisation in the period	2,514,000	2,514,000
Ending balance of the period	28,857,153	28,857,153
Net carrying amount		
Beginning balance of the year	23,966,847	23,966,847
Ending of the period	1,039,922,847	1,039,922,847

14 . TRADE PAYABLES

	30/06/2026		01/01/2026	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Short-term trade payables				
Xuan Thanh Quang Nam Cement One Member Limited Company	185,830,066,229	185,830,066,229	24,637,822,561	24,637,822,561
Kaito Vietnam Concrete Co., Ltd.	9,734,518,137	9,734,518,137	45,431,259,945	45,431,259,945
My Hanh Co., Ltd.	44,391,572,640	44,391,572,640	-	-
Other trade payables	45,313,299,254	45,313,299,254	3,734,835,281	3,734,835,281
Total	285,269,456,260	285,269,456,260	73,803,917,787	73,803,917,787
Trade payables to related parties	34,174,000	34,174,000	-	-

(Details as in Notes No. 33)

15 . TAXES AND OTHER RECEIVABLES/PAYMENTS TO THE STATE

	At the beginning of year VND	Tax payable during the year:ar VND	Number of adjustments down in the period VND	Tax paid during the year VND	At the end of the year VND
Payables	25,638,801,455	20,039,689,669	-	25,917,800,980	19,512,363,260
Land and property tax and land rental fee	-	827,756,280	-	165,551,256	413,878,140
Corporate income tax	25,595,743,710	19,019,987,436	-	25,595,743,710	19,019,987,436
Personal income tax	43,057,745	191,945,953	-	156,506,014	78,497,684
Receivables	248,326,884	-	-	-	248,326,884
Land and property tax and land rental fee	248,326,884	-	-	-	248,326,884

The Company's tax settlement will be subject to inspection by the tax authorities. Due to the application of laws and tax regulations to various types of transactions being subject to different interpretations, the tax amount presented in the Financial Statements may be altered at the discretion of the tax authorities.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

16 . ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Short-term accrued expenses		
Other accrued expenses	402,674,500	440,376,861
Tổng	402,674,500	440,376,861

17 . OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Short-term	12,184,180,615	6,647,365,864
Union funds	3,723,180	5,159,125
Social insurance	46,036,795	-
Health insurance	8,119,080	-
Unemployment insurance	3,608,480	-
Short-term deposits, collateral received	468,453,759	626,268,559
Trade discounts payable	7,653,204,456	6,015,938,180
Must pay according to the joint venture agreement.	4,000,000,000	-
Other payables	1,034,865	-
Long-term	9,982,759,489	10,054,201,929
Long-term deposits, collateral received	9,982,759,489	10,054,201,929
Total	22,166,940,104	16,701,567,793

18 . UNEARNED REVENUES

	30/06/2026	01/01/2026
	VND	VND
Short-term		
Office rental revenue	8,228,367,907	8,098,219,015
- <i>BIDV Securities Joint Stock Company</i>	5,405,015,247	5,323,726,882
- <i>The Hanoi office of the Italian Agency for Development Cooperation (AICS Hanoi) is part of the Italian Embassy in Vietnam.</i>	935,550,000	935,550,000
- <i>Other unearned revenues</i>	1,887,802,660	1,838,942,133
Total	8,228,367,907	8,098,219,015

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

19 . OWNER'S EQUITY

a) Statement of Changes in Equity

	Owners' contributed capital	Share premium	Investment and development fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous year	3,849,999,720,000	(248,500,000)	11,488,684,620	452,333,299,264	4,313,573,203,884
Profit/(loss) of the previous year	-	-	-	100,602,482,840	100,602,482,840
Ending balance of previous year	3,849,999,720,000	(248,500,000)	11,488,684,620	552,935,782,104	4,414,175,686,724
Beginning balance of current year	3,849,999,720,000	(248,500,000)	11,488,684,620	552,935,782,104	4,414,175,686,724
Profit/(loss) of the current year	-	-	-	75,124,137,217	75,124,137,217
Ending balance of current year	3,849,999,720,000	(248,500,000)	11,488,684,620	628,059,919,321	4,489,299,823,941

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

19 . OWNER'S EQUITY (Continued)

Charter capital

According to the current Business Registration Certificate, the Company's charter capital is 3,849,999,720,000 VND. The list of shareholders as of December 31, 2025, is as follows:

	Amount of capital contributed			
	30/06/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
The shareholders	3,849,999,720,000	100.00	3,849,999,720,000	100.00
Total	3,849,999,720,000	100.00	3,849,999,720,000	100.00

Capital transactions with owners and the distribution of dividends, profit sharing

	Quý 2/2026	Quý 2/2025
	VND	VND
Owner's investment capital		
- Initial capital contribution	3,849,999,720,000	3,849,999,720,000
- Year-end capital contribution	3,849,999,720,000	3,849,999,720,000

Share

	30/06/2026	01/01/2026
Number of shares registered for issuance	384,999,972	384,999,972
The number of shares issued and fully contributed.	384,999,972	384,999,972
- Common shares	384,999,972	384,999,972
The number of shares outstanding	384,999,972	384,999,972
- Common shares	384,999,972	384,999,972
The par value of the outstanding shares: 10,000 VND/share		

20 . ITEMS OUTSIDE THE STATEMENT OF FINANCIAL POSITION

Various foreign currencies

	30/06/2026	01/01/2026
- USD	68.23	68.23
- EUR	2.47	2.47

21 . REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Quarter II 2026	Quarter II 2025
	VND	VND
Revenue from sale of goods	309,928,078,195	307,565,559,334
Revenue from office rentals and related services	27,426,227,322	14,840,112,257
Revenue from rendering of services	16,000,000,000	-
Total	353,354,305,517	322,405,671,591
Revenue from relevant parties	305,580,000	305,580,000

(Details as in Notes No. 33)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

22 . REVENUE DEDUCTIONS

	Quarter II 2026	Quarter II 2025
	VND	VND
Trade discount	19,895,356,401	15,283,842,038
Returned goods	-	-
Total	19,895,356,401	15,283,842,038

23 . COST OF GOODS SOLD

	Quarter II 2026	Quarter II 2025
	VND	VND
Cost of goods sold	288,211,163,670	290,496,167,367
Office rental costs and related services	13,480,863,173	10,677,868,769
Total	301,692,026,843	301,174,036,136

24 . FINANCIAL INCOME

	Quarter II 2026	Quarter II 2025
	VND	VND
Deposit interest, loan interest	27,394,738,056	21,920,424,528
Exchange rate difference profit due to year-end balance revaluation	(270,614)	26,968
Total	27,394,467,442	21,920,451,496

25 . FINANCIAL EXPENSES

	Quarter II 2026	Quarter II 2025
	VND	VND
Provision (reversal) for investment losses	(3,313,862,180)	(8,441,774,512)
Exchange rate difference loss due to year-end balance revaluation	2,188	-
Total	(3,313,859,992)	(8,441,774,512)

26 . SELLING EXPENSES

	Quarter II 2026	Quarter II 2025
	VND	VND
Labour expenses	650,417,467	562,031,164
Expenses of outsourced services	5,865,793	-
Total	656,283,260	562,031,164

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

27 . GENERAL AND ADMINISTRATIVE EXPENSE

	Quarter II 2026	Quarter II 2025
	VND	VND
Cost of raw materials	14,564,170	15,629,967
Labour expenses	2,113,646,169	1,589,924,028
Depreciation expenses of fixed assets	5,311,039	5,962,545
Taxes, fees, and charges	831,783,424	581,645,948
Expenses of outsourced services	1,928,920,996	3,839,415,294
Other expenses in cash	83,094,359	18,698,701
Total	4,977,320,157	6,051,276,483

28 . OTHER EXPENSES

	Quarter II 2026	Quarter II 2025
	VND	VND
Land rent	384,906,264	384,906,264
Total	384,906,264	384,906,264

29 CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter II 2026	Quarter II 2025
	VND	VND
Total net profit before tax	56,456,740,026	29,311,805,514
Increased adjustments	510,906,264	444,914,944
Expenses not deductible when determining taxable income	510,906,264	444,914,944
- <i>The land rental costs are unreasonable and invalid</i>	384,906,264	384,906,264
- <i>Remuneration for non-executive board members</i>	126,000,000	60,000,000
- <i>Other unreasonable and valid expenses</i>	-	8,680
Taxable corporate income	57,478,552,554	29,756,720,458
Applicable tax rate	20%	20%
Current corporate income tax expense	11,495,710,511	5,951,344,092

30 . PRODUCTION AND BUSINESS COSTS BY FACTOR

	Quarter II 2026	Quarter II 2025
	VND	VND
Cost of raw materials	14,564,170	15,629,967
Labour expenses	2,764,063,636	2,151,955,192
Depreciation expenses of fixed assets	12,127,039	9,370,545
Expenses of outsourced services	15,408,833,962	14,513,876,063
Other expenses in cash	914,877,783	600,344,649
Total	19,114,466,590	17,291,176,416

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

31 . BUSINESS SEGMENTS

The Company's Board of General Directors determined that the Company's management decisions are primarily based on the types of products and services the Company provides. Therefore, the main departments of the Company are reported according to their business sectors.

Department report by business sector of the Company as follows:

From 01/01/2026 to 30/06/2026

	Commerce	Providing services	Total
	VND	VND	VND
Total net revenue from sales of goods and rendering of services	513,567,950,302	58,381,385,632	571,949,335,934
Allocation costs	510,477,951,641	24,159,311,888	534,637,263,529
Business results by department	3,089,998,661	34,222,073,744	37,312,072,405
Non-departmental costs			9,858,935,422
Profit from business operations			27,453,136,983
Financial income			54,376,791,561
Financial expense			(13,084,008,342)
Other income			295
Other expense			769,812,528
Current corporate income tax expense			19,019,987,436
Profit after corporate income tax			75,124,137,217
Assets are not allocated by department.			4,826,498,409,805
Liabilities not allocated by department			337,198,585,864

From 01/01/2025 to 30/06/2025

	Commerce	Providing services	Total
	VND	VND	VND
Total net revenue from sales of goods and rendering of services	496,899,800,397	29,389,264,815	526,289,065,212
Allocation costs	493,919,175,337	20,788,810,591	514,707,985,928
Business results by department	2,980,625,060	8,600,454,224	11,581,079,284
Non-departmental costs			13,013,985,370
Profit from business operations			(1,432,906,086)
Financial income			45,884,997,905
Financial expense			(18,567,064,295)
Other income			-
Other expense			770,656,351
Current corporate income tax expense			12,629,807,630
Profit after corporate income tax			49,618,692,133
Assets are not allocated by department.			4,479,683,264,590
Liabilities not allocated by department			116,491,368,573

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

32 . COMMITMENT TO OPERATIONAL LEASING

Operating lease

	Quarter II 2026	Quarter II 2025
	VND	VND
Rental expenses are recorded in the income statement for the period.	11,645,329,566	13,405,391,371

For rent

According to the Framework Lease Contract No. 1903/2019/HĐCTVP/TĐ-THS dated March 19, 2020, with Ton Dan Hanoi Joint Stock Company, the company is implementing the sublease of the office building for working and leasing at the addresses 17 Tong Dan and 210 Tran Quang Khai, Hoan Kiem Ward, Hanoi City. The lease term is 15 years from the date of signing the contract. The rental price depends on the company's sublease rate.

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list and the relationships between the related parties and the Company detail as follows:

Related parties	Relation
- Lọc Trường Phát Construction and Trade One Member Limited Liability Company	Subsidiary company
- Thaigroup Corporation - Joint Stock Company (Thaigroup)	Associate company
- Kim Lien Tourism Joint Stock Company	Related party with an insider
- LPBANK Insurance Corporation	Related party with an insider
- Thaihomes Real Estate Development Joint Stock Company	Related party with an insider

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES (Continued)

During the period, the Company had the following main transactions with related parties:

Transactions occurring during the period:

	Quarter II 2026	Quarter II 2025
	VND	VND
Revenue from sales of goods and rendering of services	305,580,000	305,580,000
- Thaihomes Real Estate Development Joint Stock Company	305,580,000	305,580,000
Purchase goods and services	118,037,239	9,777,758,358
- Hanoi Ton Dan Joint Stock Company	-	9,758,313,914
- Kim Lien Tourism Joint Stock Company	31,637,239	19,444,444
- LPBANK Insurance Corporation	86,400,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES (Continued)

Balance with related parties:

	30/06/2026	01/01/2026
	VND	VND
Other receivables	6,078,808,309	92,996,257,038
- Kim Lien Tourism Joint Stock Company	6,078,808,309	6,078,808,309
- Hanoi Ton Dan Joint Stock Company	-	86,917,448,729
Trade payables	34,174,000	-
- Kim Lien Tourism Joint Stock Company	34,174,000	-

The income and salaries of the members of the Board of Management, Board of General Directors, and the Board of Supervisors for Quarter II 2026 are as follows:

Numb	Name	Title	Quarter II 2026	Quarter II 2025
			VND	VND
1	Nguyen Chi Kien	Chairman	30,000,000	30,000,000
2	Vu Ngoc Dinh	General Director	234,424,762	188,020,000
3	Tran Thi Thanh Giang	Independent Member of BOD	15,000,000	15,000,000
4	Phan Manh Hung	Member of BOD	15,000,000	15,000,000
5	Dang Van Thang	Deputy General Director	200,716,831	145,520,000
6	Vu Thanh Hue	Deputy General Director	233,195,937	160,280,000
7	Ngo Quyet Tien	Deputy General Director and Chief Accountant	170,948,914	118,320,000
8	Nguyen Thu Van	Head of the supervisory board	15,000,000	109,634,000
9	Du Thi Hai Yen	Member of board of	9,000,000	34,960,000
10	Bui Thi Thanh Nhan	Member of board of Supervision	9,600,000	60,454,000

34 . CORRESPONDING FIGURES

Comparative figures on the Statement of financial position and corresponding notes are the figures from the financial statements for the fiscal year ending 31 December 2025, audited by UHY Auditing and Consulting Co., Ltd. The figures in the Income Statement, Cash Flow Statement, and corresponding notes are the financial statement data for the accounting period for the period from January 01, 2026 to June 30, 2026. Some indicators on the statement of financial position (formerly the balance sheet) have been adjusted retrospectively by the Company in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025. The impact of the non-retroactive adjustment is as follows:

Some indicators on the statement of financial position

Code	Target	Presentation number as of 31/12/2025 (previously presented)	Reclassify	Number presented as of 31/12/2025 (reclassified)
120	Short-term investments	(*)	1,563,000,000,000	1,563,000,000,000
123	Short-term hold-to-maturity investment	(1) (*)	1,563,000,000,000	1,563,000,000,000
130	Current accounts receivable	1,720,844,139,422	(1,720,844,139,422)	(**)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

34 . CORRESPONDING FIGURES (continued)

Code	Target	Presentation number as of 31/12/2025 (previously presented)	Reclassify	Number presented as of 31/12/2025 (reclassified)
130	Short-term receivables	(*)	157,844,139,422	157,844,139,422
135	Short-term loan receivables	(1) 1,563,000,000,000	(1,563,000,000,000)	(**)
135	Other short-term receivables	(*)	64,484,600,412	64,484,600,412
136	Other short-term receivables	64,484,600,412	(64,484,600,412)	(**)
136	Provision for short-term doubtful receivables	(*)	(93,300,000)	(93,300,000)
137	Provision for short-term doubtful receivables	(93,300,000)	93,300,000	(**)
150	Other current assets	8,275,318,041	(8,275,318,041)	(**)
151	Short-term prepaid expenses	5,089,969,649	(5,089,969,649)	(**)
152	Value-added tax deductible	2,937,021,508	(2,937,021,508)	(**)
153	Taxes and other receivables from the State budget	248,326,884	(248,326,884)	(**)
160	Other short-term assets	(*)	8,275,318,041	8,275,318,041
161	Short-term deferred costs	(*)	5,089,969,649	5,089,969,649
162	Value added tax deductibles	(*)	2,937,021,508	2,937,021,508
163	Taxes and other receivables from the State budget	(*)	248,326,884	248,326,884
215	Other long-term receivables	(*)	92,996,257,038	92,996,257,038
216	Other long-term receivables	92,996,257,038	(92,996,257,038)	(**)
240	Long-term assets in progress	18,458,741,633	(18,458,741,633)	(**)
241	Long-term unfinished production and business costs	17,917,376,633	(17,917,376,633)	(**)
242	Construction in progress	541,365,000	(541,365,000)	(**)
250	Long-term assets in progress	(*)	18,458,741,633	18,458,741,633
251	Long-term unfinished production and business costs	(*)	17,917,376,633	17,917,376,633
252	Construction in progress	(*)	541,365,000	541,365,000
250	Long-term investments	2,589,982,075,419	(2,589,982,075,419)	(**)
252	Investments in joint ventures and associates	1,800,000,000,000	(1,800,000,000,000)	(**)
253	Equity investments in other entities	805,739,620,000	(805,739,620,000)	(**)
254	Provision for devaluation of long-term financial	(15,757,544,581)	15,757,544,581	(**)
260	Long-term investments	(*)	2,589,982,075,419	2,589,982,075,419
262	Investments in joint ventures and associates	(*)	1,800,000,000,000	1,800,000,000,000
263	Equity investments in other	(*)	805,739,620,000	805,739,620,000
264	Provision for devaluation of long-term financial	(*)	(15,757,544,581)	(15,757,544,581)
260	Other long-term assets	91,527,676,161	(91,527,676,161)	(**)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

34 . CORRESPONDING FIGURES (continued)

Code	Target	Presentation number as of 31/12/2025 (previously presented)	Reclassify	Number presented as of 31/12/2025 (reclassified)
261	Long-term prepaid expenses	91,527,676,161	(91,527,676,161)	(**)
270	Other long-term assets	(*)	91,527,676,161	91,527,676,161
271	Long-term deferred costs	(*)	91,527,676,161	91,527,676,161
270	Total assets	4,541,466,175,561	(4,541,466,175,561)	(**)
280	Total assets	(*)	4,541,466,175,561	4,541,466,175,561
313	3. Taxes and other payables to State budget	25,638,801,455	(25,638,801,455)	(**)
314	3. Short-term taxes and other payables to State budget	(*)	25,638,801,455	25,638,801,455
314	Payables to employees	1,611,186,284	(1,611,186,284)	(**)
315	Payables to employees	(*)	1,611,186,284	1,611,186,284
315	Short-term accrued expenses	440,376,861	(440,376,861)	(**)
316	Short-term accrued expenses	(*)	440,376,861	440,376,861
318	Short-term unearned revenues	8,098,219,015	(8,098,219,015)	(**)
319	Short-term deferred revenue	(*)	8,098,219,015	8,098,219,015
319	Other short-term payables	6,647,365,864	(6,647,365,864)	(**)
320	Other short-term payables	(*)	6,647,365,864	6,647,365,864
322	Bonus and welfare fund	996,419,642	(996,419,642)	(**)
323	Bonus and welfare fund	(*)	996,419,642	996,419,642
337	Other long-term payables	10,054,201,929	(10,054,201,929)	(**)
338	Other long-term payables	(*)	10,054,201,929	10,054,201,929
410	Capital	4,414,175,686,724	(4,414,175,686,724)	(**)
420	Undistributed earnings	(*)	552,935,782,104	552,935,782,104
420a	- Undistributed earnings accumulated till the end of the previous year	(*)	452,333,299,264	452,333,299,264
420b	- Undistributed earnings of the current year	(*)	100,602,482,840	100,602,482,840
421	Undistributed earnings	552,935,782,104	(552,935,782,104)	(**)
421a	- Undistributed earnings accumulated till the end of the previous year	452,333,299,264	(452,333,299,264)	(**)
421b	- Undistributed earnings of the current year	100,602,482,840	(100,602,482,840)	(**)

(1) Reclassify from Short-term Loans Receivable to Short-term Held-to-Maturity Investments
Investment held until short-term maturity

(*) New indicators on the statement of financial position according to Circular 99

(**) The indicators on the balance sheet according to Circular 200 are no longer presented in the financial situation report according to Circular 99.

34 . CORRESPONDING FIGURES (continued)

The indicators above the Statement of income

Code	Target	Presentation number as of 30/06/2025 (previously presented)		Reclassify		Number presented as of 30/06/2025 (reclassified)	
		Quarter II 2025	Cumulative figures up to the end of Q2/2025	Quarter II 2025	Cumulative figures up to the end of Q2/2025	Quarter II 2025	Cumulative figures up to the end of Q2/2025
21	Financial income	21,920,451,496	45,884,997,905	(21,920,451,496)	(45,884,997,905)	-	-
21	Financial income	(*)	(*)	21,920,451,496	45,884,997,905	21,920,451,496	45,884,997,905
22	Financial expense	(8,441,774,512)	(18,567,064,295)	8,441,774,512	18,567,064,295	-	-
22	Financial expense	(*)	(*)	(8,441,774,512)	(18,567,064,295)	(8,441,774,512)	(18,567,064,295)

(*) New indicators on the statement of financial position according to Circular 99

(**) The indicators on the balance sheet according to Circular 200 are no longer presented in the financial situation report according to Circular 99.



Nguyen Thi Hong
Preparer
Hanoi, July 30, 2026




Nguyen Thi Thanh Ha
Chief Accountant



Vu Ngoc Dinh
General Director