CÔNG TY CỔ PHẦN **TẬP ĐOÀN GDC** ***GDC GROUP JOINT STOCK COMPANY*** *Số/No.: 394./2026/GDC-CBTT* *V/v: Ban hành BCTC giữa niên độ năm 2026 và văn bản giải trình chênh lệch lợi nhuận tăng trên 10% so với cùng kỳ.* *Re: Issuance of the Interim Financial Statements for 2026 and the explanatory document regarding the increase in profit of more than 10% compared to the same period of the previous year.*	**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆTNAM** ***SOCIALIST REPUBLIC OF VIETNAM*** **Độc lập - Tự do - Hạnh phúc** ***Independence - Freedom - Happiness*** *Hà Nội, ngày 13 tháng 8 năm 2026* *Hanoi, August 13, 2026*

CÔNG BỐ THÔNG TIN
DISCLOSURE OF INFORMATION

Kính gửi: **- UỶ BAN CHỨNG KHOÁN NHÀ NƯỚC**
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI
To: - THE STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE

1. **Tên tổ chức:** Công ty Cổ phần Tập đoàn GDC
Name of organization: GDC Group Joint Stock Company
- Mã chứng khoán: GDH
Ticker: GDH
- Địa chỉ: Tầng 9, Tòa nhà Gold Tower, số 275 Nguyễn Trãi, phường Khương Đình, Hà Nội
- *Address: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi*
- Điện thoại: 024.7305.9996/094.249.8466
Telephone: 024.7305.9996/094.249.8466

2. **Nội dung công bố thông tin**
Content of information disclosure

Công ty Cổ phần Tập đoàn GDC công bố thông tin: Ban hành BCTC giữa niên độ năm 2026 và văn bản giải trình chênh lệch lợi nhuận tăng trên 10% so với cùng kỳ.
GDC Group Joint Stock Company discloses information on: Issuance of the Interim Financial Statements for 2026 and the explanatory document regarding the increase in profit of more than 10% compared to the same period of the previous year

Thông tin này và tài liệu đã được công bố trên trang thông tin điện tử của Công ty vào ngày 13/8/2026 tại đường dẫn https://gdcgroup.vn/cong-bo-thong-tin/
This information and the accompanying document were published on the Company's website on 13/8/2026 at the following link https://gdcgroup.vn/cong-bo-thong-tin/

Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Anh và tiếng Việt thì nội dung tiếng Việt sẽ được ưu tiên áp dụng.
The English translation is for informational purposes only. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail.

Chúng tôi cam kết các thông tin trên là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby undertake that the above information is truthful and assume full legal responsibility for the contents of the information disclosed.

Nơi nhận
Recipients
- *Như kính gửi;*
- *As above;*
- *Lưu T.IPO*
- *Archive: T.IPO*

Tài liệu đính kèm:
Attached document:
- *Báo cáo tài chính giữa niên độ năm 2026*
- *2026 Interim Financial Statements*
- *Văn bản giải trình lợi nhuận tăng trên 10% so với cùng kỳ.*
- *Erplanatory letter on profit increase of over 10% year- on-year*

CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC
GDC GROUP JOINT STOCK COMPANY
Người ủy quyền công bố thông tin
Authorized information disclosure person
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Signature, full name, position and seal)

CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC ★ MSDN:0106185350 - T.P HÀ NỘI

TRẦN NHẬT TÂN
TRAN NHAT TAN

CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC
DN: C=VN, L=HÀ NỘI, CN=CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC, OID.0.9.2342.19200300.100.1.1=MST:0106185350, E=DAONT2@VIETTEL.COM.VN
Reason: I am the author of this document
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Date: 2026.08.13 09:54:52+07'00'
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Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Anh và tiếng Việt thì nội dung tiếng Việt sẽ được ưu tiên áp dụng.

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GDC GROUP JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS

Six-month period of the financial year ended 31 December 2026 reviewed by

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

TABLE OF CONTENTS

REPORT OF THE BOARD OF GENERAL DIRECTORS

The General Director of GDC Group Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the reviewed Interim Financial Statements for the six-month period of the financial year ended 31 December 2026.

Overview of the Company

GDC Group Joint Stock Company (formerly known as "GDC Hanoi Investment and Construction Joint Stock Company") was established and operates under the first Enterprise Registration Certificate No. 0106185350 dated 22 May 2013. During its operation, the Company was granted eight additional Enterprise Registration Certificates by the Hanoi Department of Planning and Investment. The eighth Enterprise Registration Certificate No. 0106185350, issued by the Hanoi Department of Planning and Investment on 3 February 2026, relates to the change of the Company's business address.

The charter capital stated in the eighth Enterprise Registration Certificate is VND 166,000,000,000
The paid-up charter capital as at 30 June 2026 is VND 166,000,000,000

Head office

Address	: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City
Telephone	: 0247 305 9996
Tax code	: 0 1 0 6 1 8 5 3 5 0

Interim Financial Position and Interim Business Performance

The Company's interim financial position as at 30 June 2026, interim business performance and interim cash flows for the six-month period of the financial year ended 31 December 2026 are presented in the accompanying Interim Financial Statements (from pages 07 to 52).

Significant Events Arising During the Year and After the Reporting Date

The General Director of the Company confirms that there have been no events arising after 30 June 2026 up to the date of this report that require adjustment to the figures or disclosure in the Interim Financial Statements.

Board of Directors and Executive Management

The Board of Directors and Executive Management of the Company during the period and up to the date of this report comprise:

Board of Directors

Full name	Position
Mr. Nguyen Van Khoa	Chairman
Mr. Nguyen Ngoc Hoang	Member
Mr. Hoang Van Hai	Member

Board of General Directors

Full name	Position	
Mr. Nguyen Ngoc Hoang	General Director	
Mr. Pham Van Tien	Deputy General Director	Appointed on 1 June 2026

Supervisory Board

Full name	Position	
Mr. Le Hai Duong	Head of the Board of Supervisors	Appointed on 26 March 2026
Ms. Nguyen Thi Thu Hien	Head of the Board of Supervisors	Dismissed on 26 March 2026
Ms. Nguyen Thi Thu Hien	Member	
Mr. Vu Thanh Loi	Member	
Ms. Tran Ngoc Linh	Member	Dismissed on 26 March 2026

Chief Accountant

Full name	Position	
Ms. Hoang Thi Theu	Chief Accountant	Dismissed on 13 February 2026 and reappointed on 16 June 2026
Ms. Nguyen Thi Nhien	Chief Accountant	Appointed on 13 February 2026 – dismissed on 25 April 2026
Ms. Le Thi Xuan Thuong	Accounting Manager	Appointed on 25 April 2026 – dismissed on 16 June 2026

Auditor

Nhan Tam Viet Auditing Company Limited – Hanoi Branch has reviewed the Interim Financial Statements for the six-month period of the financial year ended 31 December 2026.

Confirmation of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation of the Interim Consolidated Financial Statements which present fairly and reasonably the interim financial position, interim results of operations and interim cash flows of the Company during the period. In preparing the Interim Consolidated Financial Statements, the Board of General Directors of the Company commits that it has complied with the following requirements:

- Establishing and maintaining internal controls that the Board of General Directors of the Company determines to be necessary to ensure that the preparation and presentation of the Interim Consolidated Financial Statements are free from material misstatements, whether due to fraud or error;
- Selecting appropriate accounting policies and applying such policies consistently;
- Making reasonable and prudent judgments and estimates;
- Clearly stating whether the applicable accounting standards have been complied with, and whether there are any material departures requiring disclosure and explanation in the Interim Consolidated Financial Statements;
- Preparing and presenting the Interim Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations applicable to the preparation and presentation of the Interim Consolidated Financial Statements;
- Preparing the Interim Consolidated Financial Statements on the basis of the going concern assumption, except in cases where it is considered inappropriate to assume that the Company will continue its operations.

The Board of General Directors of the Company ensures that the accounting records are maintained to reflect the financial position of the Company in a true and fair manner at any time and ensures that the Interim Financial Statements comply with the prevailing regulations of the State. The Board of General Directors is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of General Directors of the Company undertakes that the Interim Financial Statements give a true and fair view of the Company's financial position as at 30 June 2026, its interim business performance and interim cash flows for the six-month period of the financial year ended 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of the Interim Financial Statements.

Other Commitments

The General Director undertakes that the Company complies with Law on Securities No. 54/2019/QH14 dated 26 November 2019, Amended Law on Securities No. 56/2024/QH15 dated 29 November 2024, and the relevant circulars and decrees guiding the implementation thereof, as well as information disclosure requirements on the securities market.

Hanoi, 10 August 2026
On behalf of the Board of General Directors
General Director

Nguyen Ngoc Hoang

CÔNG TY TNHH KIỂM TOÁN NHÂN TÂM VIỆT
NHANTAMVIET AUDITING COMPANY
Kết nối - Phát triển

No : 1905.01/2026/BCTC-NTVHN

REVIEW REPORT

Regarding the Interim Financial Statements
For the six-month period of the financial year ended 31 December 2026

To : **Shareholders, Board of General Directors**
GDC Group Joint Stock Company

We have reviewed the accompanying Interim Financial Statements of GDC Group Joint Stock Company, prepared on 10 August 2026, from pages 07 to 52, comprising the Interim Statement of Financial Position as at 30 June 2026, the Interim Statement of Income, the Interim Cash Flow Statement for the six-month period of the financial year ended 31 December 2026, and the Notes to the Interim Financial Statements.

Responsibilities of the Board of General Directors

The General Director of the Company is responsible for the preparation and fair presentation of the Company's Interim Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements, and is responsible for such internal control as the Board of General Directors determines necessary to enable the preparation and presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on the results of 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 procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and, therefore, 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.

Trụ Sở Chính:
Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan, P. Giảng Võ, TP. Hà Nội
[T] (84-24) 3761 3399 [F] (84-24) 3761 5599
[W] www.ntva.vn [E] vpa@ntva.vn

Chi nhánh tại Hà Nội:
Số 12 Mễ Trì Hạ, phường Từ Liêm, TP. Hà Nội

Chi nhánh tại TP. Hồ Chí Minh:
98 Vũ Tông Phan, P. Bình Trưng, TP. Hồ Chí Minh

Conclusion of the Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not present fairly, in all material respects, the financial position of GDC Group Joint Stock Company as at 30 June 2026, and its interim business performance and interim cash flows for the six-month period of the financial year ended 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements.

Hanoi, 10 August 2026

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

Deputy Director

M.S.C.N: 0102038482-001 - C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN NHÂN TÂM VIỆT CHI NHÁNH TẠI HÀ NỘI
THÀNH PHỐ HÀ NỘI

Pham Van Tuan

Certificate of Registration No: 4497-2023-124-1

INTERIM BALANCE SHEET

As at 30 June 2026

Unit: VND

INDICATORS	Code	Explanation	Ending balance	Beginning balance
A - SHORT-TERM ASSETS	**100**		**947,859,968,034**	**1,022,857,850,807**
I. Cash and cash equivalents	**110**	**V.1**	**37,870,795,713**	**172,251,275,111**
1. Cash	111		37,870,795,713	172,251,275,111
2. Cash equivalents	112		-	-
II. Short-term financial investment	**120**		**69,122,223,829**	**110,959,302,509**
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123	V.2a	69,122,223,829	110,959,302,509
4. Short-term provision for investments held to maturity	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments	126		-	-
III Short-term receivables	**130**		**376,779,684,629**	**332,152,953,225**
1. Short-term trade receivables	131	V.3	244,787,108,141	271,244,450,184
2. Short-term vendor advance	132	V.4	87,093,185,283	61,198,997,866
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Other short-term receivables	135	V.5a	53,454,477,335	10,605,166,666
6. Provision for doubtful short-term receivables	136	V.6	(8,555,086,130)	(10,895,661,491)
7. Assets missing pending resolution	137		-	-
IV. Inventory	**140**		**454,474,845,569**	**390,283,011,825**
1. Inventory	141	V.7	454,474,845,569	390,283,011,825
2. Provision for inventory write-down	142		-	-
V. Short-term biological assets	**150**		-	-
1. Short-term livestock for one-time product harvesting	151		-	-
2. Short-term seasonal crops or crops for one-time product harvesting	152		-	-
3. Provision for impairment of short-term biological assets	153		-	-
VI. Other short-term assets	**160**		**9,612,418,294**	**17,211,308,137**
1. Short-term prepaid expenses	161		-	-
2. Deductible value added tax	162		3,606,491,805	12,898,495,448
3. Taxes and other amounts receivable from the State	163	V.16	6,005,926,489	4,312,812,689
4. Government bond repurchase transaction	164		-	-
5. Other short-term assets	165		-	-

Interim Consolidated Statement of Financial Position (continued)

INDICATORS	Code	Explan	Ending balance	Beginning balance
B - LONG-TERM ASSETS	**200**		**275,241,818,135**	**179,693,906,766**
I. Long-term receivables	**210**		**371,702,672**	**179,860,632**
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215	V.5b	371,702,672	179,860,632
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	**220**		**108,221,194,763**	**10,647,427,484**
1. Tangible fixed assets	221	V.8	101,295,818,531	6,474,656,810
- *Original price*	*222*		*105,572,086,151*	*8,405,726,818*
- *Accumulated depreciation*	*223*		*(4,276,267,620)*	*(1,931,070,008)*
2. Financial lease fixed assets	224	V.9	2,949,052,286	3,289,205,540
- *Original price*	*225*		*3,401,532,329*	*3,401,532,329*
- *Accumulated depreciation*	*226*		*(452,480,043)*	*(112,326,789)*
3. Intangible fixed assets	227	V.10	3,976,323,946	883,565,134
- *Original price*	*228*		*6,344,617,492*	*3,033,087,000*
- *Accumulated depreciation*	*229*		*(2,368,293,546)*	*(2,149,521,866)*
III Long-term biological assets	**230**		-	-
1. Livestock for periodic product harvesting	231		-	-
a) Livestock for periodic product harvesting not yet reaching maturity	232		-	-
b) Livestock for periodic product harvesting reaching maturity	233		-	-
- *Original Cost*	*234*		-	-
- *Accumulated depreciation*	*235*		-	-
2. Long-term livestock for one-time product harvesting	236		-	-
3. Long-term seasonal crops or crops for one-time product harvesting	237		-	-
4. Provision for impairment of long-term biological assets	238		-	-
IV. Investment real estate	**240**		**61,716,773,894**	-
- Original price	241	V.11	61,716,773,894	-
- Accumulated depreciation	242		-	-
V. Long-term unfinished assets	**250**	**V.12**	**37,038,062,909**	**82,627,642,040**
1. Long-term unfinished production and business costs	251		-	-
2. Cost of unfinished basic construction	252		37,038,062,909	82,627,642,040
VI. Long-term financial investment	**260**		**47,870,312,429**	**74,556,762,514**
1. Investment in subsidiaries	261		-	-
2. Investment in joint ventures and associates	262	V.2b	13,260,000,000	13,260,000,000
3. Investing in other entities	263	V.2b	5,400,000,000	-
4. Provision for impairment of long-term investments in other entities	264		-	-
5 Held to maturity investment	265	V.2a	29,210,312,429	61,296,762,514
6. Provision for long-term investments held to maturity	266		-	-
VII Other long-term assets	**270**		**20,023,771,468**	**11,682,214,096**
1. Long-term prepaid expenses	271	V.13	20,023,771,468	11,682,214,096
2. Deferred income tax assets	272		-	-
3. Long-term replacement equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSET	**280**		**1,223,101,786,169**	**1,202,551,757,573**

INDICATORS	Code	Explanation	Ending balance	Beginning balance
C - LIABILITIES PAYABLE	**300**		**989,841,316,926**	**992,250,134,044**
I. Short-term debt	**310**		**929,764,951,817**	**987,803,251,823**
1. Short-term trade payables	311	V.14	280,172,206,621	324,949,612,669
2. Short-term advance payment buyer	312	V.15	391,561,468,482	424,856,959,668
3. Dividends and profit payable	313		-	-
4. Taxes and other payments to the State	314	V.16	9,675,821,259	8,458,117,417
5. Payable to workers	315		52,344,403,274	26,778,388,177
6. Short-term payable expenses	316	V.17	37,324,562,283	11,785,568,233
7. Short-term internal payables	317		-	-
8. Payable according to construction contract progress schedule	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.18a	3,758,839,352	39,427,645
11. Short-term loans and finance leases	321	V.19a	146,346,498,430	186,547,025,672
12. Provision for short-term payables	322	V.20	4,843,022,237	3,006,543,400
13. Bonus and welfare fund	323	V.21	3,738,129,879	1,381,608,942
14. Price stabilization fund	324		-	-
15. Government bond repurchase transaction	325		-	-
II. Long-term debt	**330**		**60,076,365,109**	**4,446,882,221**
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term payable expenses	334		-	-
5. Internal payable on working capital	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term unrealized revenue	337		-	-
8. Other long-term payables	338	V.18b	5,130,000,000	-
9. Long-term loans and financial leases	339	V.19b	54,946,365,109	4,446,882,221
10. Convertible bonds	340		-	-
11. Preferred stock	341		-	-
12. Deferred income tax payable	342		-	-
13. Long-term payables provision	343		-	-
14. Science and Technology Development Fund	344		-	-

INDICATORS	Code	Explanation	Ending balance	Beginning balance
D - OWNER'S EQUITY	**400**		**233,260,469,243**	**210,301,623,529**
1. Owner's equity	411	V.22	166,000,000,000	166,000,000,000
- *Common shares with voting rights*	*411a*		*166,000,000,000*	*166,000,000,000*
- *Preferred stock*	*411b*		-	-
2. Capital surplus	412		-	-
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		7,947,879,530	4,020,344,632
9. Other equity funds	419		594,304,951	594,304,951
10. Undistributed profit after tax	420		58,718,284,762	39,686,973,946
- *Undistributed profit after tax accumulated to the end of previous period*	*420a*		*23,442,918,111*	*411,624,968*
- *Undistributed profit this period*	*420b*		*35,275,366,651*	*39,275,348,978*
TOTAL CAPITAL	**440**		**1,223,101,786,169**	**1,202,551,757,573**

Prepared on 10 August 2026

Nguyen Thi Loan	**Hoang Thi Theu**	**Nguyen Ngoc Hoang**
Prepared by	**Chief Accountant**	**General Director**

INTERIM INCOME STATEMENT

For the six-month period of the financial year ending 31 December 2026

Unit: VND

INDICATORS		Code	Explanation	Accumulated from the beginning of the year to the end of the current period	
				This year	Last year
1.	Sales and service revenue	01	VI.1	1,461,359,910,452	582,760,715,653
2.	Revenue deductions	02		-	-
3.	Net revenue from sales and services	10		1,461,359,910,452	582,760,715,653
4.	Cost of goods sold	11	VI.2	1,373,437,713,917	543,859,459,350
5.	Gross profit from sales and service provision	20		87,922,196,535	38,901,256,303
6.	Gain/loss from disposal and liquidation of investment propertie	21		-	-
7.	Financial revenue	22	VI.3	3,262,438,636	1,372,698,616
8.	Financial costs	23	VI.4	14,313,301,110	9,526,381,136
	Including: borrowing costs	24		10,848,434,311	7,214,399,505
9.	Cost of sales	25	VI.5	2,206,865,338	583,006,081
10.	Business management costs	26	VI.6	28,210,047,133	13,562,254,319
11.	Share of profit or loss in joint ventures and associates	27		-	-
11.	Net operating profit	30		46,454,421,590	16,602,313,383
12.	Other income	31	VI.7	1,011,440,990	950,543,138
13.	Other costs	32	VI.8	3,419,281,654	3,667,377,124
14.	Other profits	40		(2,407,840,664)	(2,716,833,986)
15.	Total accounting profit before tax	50		44,046,580,926	13,885,479,397
16.	Current corporate income tax expense	51	VI.9	8,771,214,275	2,777,914,581
17.	Deferred corporate income tax expense	52		-	-
18.	Profit after corporate income tax	60		35,275,366,651	11,107,564,816
19.	Basic earnings per share	70	VI.10	1,998	629
20.	Diluted earnings per share	71	VI.10	1,998	629

Prepared on 10 August 2026

Prepared by	Chief Accountant	General Director
Nguyen Thi Loan	Hoang Thi Theu	Nguyen Ngoc Hoang

CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC
GDC
MSDN:0106185350 - T.P HÀ NỘI

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the six-month period of the financial year ending 31 December 2026

Unit: VND

	INDICATORS	Code	Explanation	Accumulated from the beginning of the year to the end of the current period	
				This year	Last year
I.	**Cash Flows from Operating Activities**				
1.	***Profit before tax***	***01***		***44,046,580,926***	***13,885,479,397***
2.	***Adjustments for:***				
-	Depreciation of fixed assets and investment properties	02		2,917,712,207	611,935,806
-	Provisions	03		(504,096,524)	583,006,081
-	Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	04		-	-
-	Gains/losses from investing activities	05		(3,262,438,636)	(1,372,698,616)
-	Borrowing costs	06		10,848,434,311	7,214,399,505
-	Other adjustments	07		-	-
3.	***Profit from operating activities before changes in working capital***	***08***		***54,046,192,284***	***20,922,122,173***
-	Increase/decrease in receivables	09		(35,319,582,010)	88,692,865,087
-	Increase/decrease in inventories	10		(64,191,833,744)	6,178,602,941
-	Increase/decrease in payables	11		(30,936,431,009)	97,487,850,697
-	Increase/decrease in prepaid expenses	12		(8,341,557,372)	2,016,776,386
-	Increase/decrease in trading securities	13		-	-
-	Interest paid	14		(10,704,402,478)	(7,483,719,942)
-	Corporate income tax paid	15		(7,622,802,920)	(750,000,000)
-	Other cash receipts from operating activities	16		-	-
-	Other cash payments for operating activities	17		-	(57,600,000)
	Net cash flows from operating activities	***20***		***(103,070,417,249)***	***207,006,897,342***
II.	**Cash Flows from Investing Activities**				
1.	Cash paid for purchases and construction of fixed assets and other long-term assets	21		(103,172,485,196)	(5,322,640,000)
2.	Cash received from disposal of fixed assets and other long-term assets	22		-	-
3.	Cash paid for loans and purchases of debt instruments of other entities	23		(223,727,047,932)	(241,165,955,509)
4.	Cash received from loan collections and sale of debt instruments of other entities	24		297,080,774,179	135,138,443,521
5.	Cash paid for investments in other entities	25		(5,400,000,000)	(5,940,000,000)
6.	Cash received from capital withdrawals from other entities	26		-	-
7.	Interest received, dividends and profits received	27		3,569,741,154	1,205,343,679
	Net cash flows from investing activities	***30***		***(31,649,017,795)***	***(116,084,808,309)***

GDC GROUP JOINT STOCK COMPANY
Address: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City.
For the six-month period of the financial year ending 31 December 2026
Interim Statement of Cash Flows (continued)

INDICATORS	Code	Explanation	Accumulated from the beginning of the year to the end of the current period - This year	Last year
III. Cash flows from financing activities				
1. Cash received from issuance of shares and capital contributions from owners	31		-	-
2. Cash paid to return capital to owners or to repurchase issued shares	32		-	-
3. Cash received from borrowings	33		379,590,620,129	201,812,791,593
4. Repayment of principal on borrowings	34		(369,008,854,483)	(305,205,798,057)
5. Repayment of principal on finance lease liabilities	35		(282,810,000)	-
6. Dividends and profits paid to owners	36		(9,960,000,000)	(4,344,757,847)
Net cash flows from financing activities	***40***		***338,955,646***	***(107,737,764,311)***
Net cash flow during the period	**50**		**(134,380,479,398)**	**(16,815,675,278)**
Cash and cash equivalents at the beginning of the period	**60**	**V.1**	**172,251,275,111**	**33,245,756,303**
Effect of exchange rate changes on foreign currency cash balances	61		-	-
Cash and cash equivalents at the end of the period	**70**	**V.1**	**37,870,795,713**	**16,430,081,024**

Prepared on 10 August 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC
GDC
MSDN:0106185...
HÀ NỘI

Prepared by	Chief Accountant	General Director
Nguyen Thi Loan	**Hoang Thi Theu**	**Nguyen Ngoc Hoang**

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first six months of the fiscal year ended December 31, 2026

I. COMPANY'S OPERATING CHARACTERISTICS

1. Ownership of Capital : GDC Group Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

2. Overview of the Company

GDC Group Joint Stock Company (formerly known as "GDC Hanoi Investment and Construction Joint Stock Company") was established and operates under the Enterprise Registration Certificate No. 0106185350, initially issued on May 22, 2013. During its operation, the Company was granted eight amendments to its Enterprise Registration Certificate by the Hanoi Department of Planning and Investment. The 8th amended Enterprise Registration Certificate No. 0106185350 was issued by the Hanoi Department of Planning and Investment on February 3, 2026, regarding the change of the Company's business address.

The charter capital as stated in the 8th amended Enterprise Registration Certificate is VND 166,000,000,000
The contributed charter capital as of June 30, 2026 was VND 166,000,000,000

Head office
Address : 9th Floor, Gold Tower Building, 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City, Vietnam
Telephone : 0247 305 9996
Tax code : 0 1 0 6 1 8 5 3 5 0

3. Business Sector : Construction.

4. Normal Operating Cycle: Within 12 months

5. Characteristics of the Company's Operations During the Accounting Period Affecting the Interim Financial Statements: None.

6. Employees

As of the end of the accounting period, the Company had 2,744 employees, including 292 permanent employees and 2,452 temporary employees (the beginning-of-year headcount was 3,776 employees).

7. Statement on the Comparability of Information Presented in the Financial Statements: As disclosed in Note III.1, effective from January 1, 2026, the Company adopted Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, providing guidance on the accounting regime for enterprises, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance. The provisions of the new Accounting Regime for Enterprises did not have a material impact on the Company's financial figures. Accordingly, the Company has restated the comparative figures in the Statement of Financial Position as of January 1, 2026. Therefore, the financial statements for the first six months of the fiscal year ended December 31, 2026 are presented consistently and are fully comparable with the financial statements for the first six months of the fiscal year ended December 31, 2025 and the financial statements for the fiscal year ended December 31, 2025.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal Year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Accounting Currency

The accounting currency used by the Company is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

1. Accounting Regime Applied

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises, promulgated by the Ministry of Finance on October 27, 2025, together with the circulars issued by the Ministry of Finance providing guidance on the implementation of Vietnamese Accounting Standards and the accounting regime.

2. Statement of Compliance with Accounting Standards and the Accounting Regime

The General Director confirms that the preparation of the financial statements has been carried out in compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, and the circulars issued by the Ministry of Finance providing guidance on the implementation of the Vietnamese Accounting Standards.

3. Form of Accounting Applied

The Company applies the General Journal accounting system using computerized accounting.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of Preparation of the Financial Statements

The financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and Cash Equivalents

Cash comprises cash on hand, demand deposits with banks, and monetary gold held as a store of value, excluding gold classified as inventories and held as raw materials for production or as merchandise for sale.

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

3. Financial Investments

Held-to-Maturity Investments

Held-to-maturity investments include term deposits with banks, negotiable instruments (including treasury bills, promissory notes and certificates of deposit), bonds, preferred shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, other held-to-maturity investments or instruments of a similar nature, and exclude derivative financial instruments.

Held-to-maturity investments are initially recognized at cost. Cost is determined based on the actual value of the consideration paid at the transaction date.

Loans are recognized at the outstanding principal amount in accordance with the loan agreements between the parties and are not traded in the market as securities.

Loans are measured at cost less allowance for doubtful debts. The allowance for doubtful loans is established in accordance with the prevailing accounting regulations.

Investments in Joint Ventures, Associates and Other Entities

Associate

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

Investments in associates are initially recognized at cost, comprising the purchase price or capital contribution plus directly attributable costs of acquisition. Where the investment is made through non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date.

Dividends and profits relating to periods before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits relating to periods after the acquisition are recognized as income. Share dividends are recognized only by recording the increase in the number of shares held; no value is recognized for the shares received (or they are recognized at par value, where applicable).

An allowance for impairment of investments in associates is recognized when an associate incurs losses. The allowance is determined as the difference between the actual contributed capital of all investors in the associate and the associate's actual equity, multiplied by the Company's ownership interest as a percentage of the total actual contributed capital of all investors in the associate. If the associate is required to prepare consolidated financial statements, the consolidated financial statements shall serve as the basis for determining the impairment allowance.

Any increase or decrease in the allowance for impairment of investments in associates required at the end of the fiscal year is recognized in finance expenses.

Investments in Other Entities;

Investments in equity instruments of other entities comprise investments in equity instruments over which the Company has neither control, joint control nor significant influence. Such investments are initially recognized at cost, including the purchase price and directly attributable acquisition costs.

Dividends and profits relating to periods before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits relating to periods after the acquisition are recognized as income. Share dividends are recognized only by recording the number of additional shares received, without recognizing any increase in the carrying amount of the investment or finance income.

An allowance for impairment of investments in equity instruments of other entities is recognized as follows:

- For investments in listed shares or investments whose fair value can be measured reliably, the impairment allowance is determined based on the market value of the shares.

- For investments whose fair value cannot be determined at the reporting date, the impairment allowance is determined based on the investee's losses. The allowance is measured as the difference between the actual contributed capital of all investors in the investee and the investee's actual equity, multiplied by the Company's ownership interest as a percentage of the total actual contributed capital of all investors in the investee.

Accounting Policies for Other Transactions Related to Financial Investments.

4. Trade Receivables and Other Receivables

Receivables are presented at their carrying amount less the allowance for doubtful receivables.

Receivables are classified as trade receivables, intercompany receivables, and other receivables in accordance with the following principles:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Company and customers that are independent entities, including receivables from goods sold under entrusted export arrangements through other entities.
- Other receivables represent receivables that are non-commercial in nature and do not arise from purchase and sale transactions.

An allowance for doubtful receivables is established for each doubtful receivable based on the age of the overdue balance or the estimated level of loss that may be incurred, as follows:

• For overdue receivables:

- 30% of the outstanding balance for receivables overdue from 6 months to less than 1 year.
- 50% of the outstanding balance for receivables overdue from 1 year to less than 2 years.
- 70% of the outstanding balance for receivables overdue from 2 years to less than 3 years.
- 100% of the outstanding balance for receivables overdue for 3 years or more.

• For receivables that are not yet due but are considered unlikely to be collected, the allowance is determined based on the estimated amount of loss expected to be incurred.

5. Inventory Recognition Principles

The cost of inventories is determined as follows:

- Raw materials and merchandise: Cost comprises the purchase price and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Finished goods: Cost comprises the cost of raw materials, direct labor, and allocated manufacturing overhead based on normal operating capacity. For real estate products, cost includes land use rights costs, direct costs, and related overhead costs incurred during the construction and development of completed real estate properties.
- Work in progress comprises only the cost of direct materials (or other appropriate cost elements, as applicable).

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is determined using the weighted average method and accounted for under the perpetual inventory system.

An allowance for inventory obsolescence is recognized at the end of the fiscal year when the net realizable value of inventories is lower than their cost.

6. Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Company to acquire the tangible fixed assets up to the time the assets are ready for their intended use. Subsequent expenditures incurred after initial recognition are capitalized as part of the cost of tangible fixed assets only when it is probable that future economic benefits associated with the assets will flow to the Company. All other expenditures are recognized as expenses when incurred.

Upon disposal or retirement of tangible fixed assets, their cost and accumulated depreciation are derecognized, and any resulting gain or loss arising from the disposal is recognized in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives of tangible fixed assets are as follows:

Type of fixed assets	Number of years
Buildings and structures	25
Machinery and equipment	03
Vehicles and transmission equipment	08
Other tangible fixed assets	03-05

7. Intangible Assets

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible asset comprises all costs incurred by the Company to acquire the asset up to the time it is ready for its intended use. Expenditures incurred after the initial recognition of an intangible asset are recognized as production and operating expenses in the period in which they are incurred, unless such expenditures are directly attributable to a specific intangible asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or retirement of an intangible asset, its cost and accumulated amortization are derecognized, and any resulting gain or loss on disposal is recognized in income or expenses for the year.

The Company's intangible assets comprise:

Software

The cost of software comprises all actual expenditures incurred by the Company to acquire the software where the software is separately identifiable from the related hardware, including semiconductor integrated circuit layout designs as prescribed by intellectual property laws. Software is amortized on a straight-line basis over a period of 5 years.

Land Use Rights

Land use rights comprise all actual costs incurred by the Company directly attributable to the land used, including: payments made to obtain land use rights, compensation costs, site clearance costs, land leveling costs, and registration fees,....

The Company's land use rights are indefinite land use rights and are not subject to amortization.

8. Investment Properties

Investment properties comprise: land use rights, houses, or part of a house or both houses and land, infrastructure held by the owner or by a lessee under a finance lease agreement for the purpose of earning rental income or waiting for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business.

The cost of investment properties comprises all costs (cash or cash equivalents) incurred by the Company or the fair value of other consideration exchanged to acquire the investment properties at the time of acquisition or completion of construction of such investment properties.

Subsequent expenditures relating to investment properties after initial recognition are recognized as production and operating expenses in the period, unless such expenditures are probable to result in future economic benefits exceeding the originally assessed standard level of performance of the investment properties, in which case they are capitalized as part of the cost of the investment properties.

The Company does not depreciate investment properties held for capital appreciation. Where there is reliable evidence that the investment properties have decreased in value compared to their market value and such decrease can be reliably determined, the Company reduces the carrying amount of the investment properties and recognizes the impairment loss in cost of goods sold during the period.

9. Construction in Progress

Construction in progress comprises costs directly attributable to assets under construction, machinery and equipment being installed for production, rental, and administrative purposes, as well as costs related to ongoing repairs of fixed assets, including borrowing costs directly attributable in accordance with the Company's accounting policies. Such assets are stated at cost and are not depreciated.

10. Accounting Principles for Prepaid Expenses

Prepaid expenses comprise actual costs incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses include the following costs:

Tools and equipment

Tools and equipment put into use are amortized to expenses using the straight-line method over a period not exceeding 3 years.

Other expenses

Other expenses are amortized to expenses using the straight-line method over a period not exceeding 3 years

11. Accounting Principles for Liabilities and Accrued Expenses

Liabilities and accrued expenses are recognized at the amounts payable in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables as trade payables and other payables is performed based on the following principles:

- Trade payables reflect trade-related payables arising from transactions involving the purchase of goods, services, and assets from sellers that are independent entities from the Company, including payables arising from imports through entrusted importers.
- Other payables reflect non-trade payables that are not related to transactions involving the purchase, sale, or provision of goods and services.

12. Accounting Principles for Recognition of Dividends and Profit Payables

Dividends and profit payables are recognized at the amounts payable in the future in respect of dividends and profits payable (in cash or non-monetary assets) and the settlement of dividends and profits payable in cash to the Company's shareholders and capital-contributing members.

13. Principles and Methods for Recognition of Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive obligation) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated.

Where the effect of the time value of money is material, the amount of provision is determined by discounting the expected future cash flows required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks associated with the obligation. The increase in the provision due to the passage of time is recognized as finance expenses.

Provisions are additionally made (or reversed) based on the difference between the provision required to be recognized in the current year and the unused provision recognized in the accounting records from the previous year.

The Company's provisions comprise:

Provision for construction warranty

Provision for construction warranty is made separately for each construction project with warranty obligations.

The provision for construction warranty is estimated at a rate ranging from 0.3% to 0.5% of the finalized value of construction projects, based on the contractual warranty commitments. This rate is estimated based on historical warranty costs in previous years and the weighted average of all possible outcomes with their respective probabilities. Upon expiry of the warranty period, any unused or excess provision for construction warranty is recognized as selling expenses.

14. Accounting Principles for Recognition of Borrowings and Finance Lease Liabilities

The Company shall maintain detailed records of the repayment terms of borrowings and finance lease liabilities. Amounts with repayment terms exceeding 12 months from the date of preparation of the Financial Statements are presented as long-term borrowings and finance lease liabilities. Amounts due for repayment within the next 12 months from the date of preparation of the Financial Statements are presented as current borrowings and finance lease liabilities for payment planning purposes.

For finance lease liabilities, the total lease liabilities recognized on the credit side of Account 341 represent the total amount payable, calculated based on the present value of minimum lease payments or the fair value of the leased assets.

15. Accounting Principles for Recognition of Equity

Owner's contributed capital

Owner's contributed capital is recognized based on the actual amount contributed by shareholders.

Other capital of the owners' equity

Other capital is formed from additions from business performance results, revaluation of assets, and the remaining value between the fair value of donated, gifted, or sponsored assets after deducting related tax liabilities (if any) associated with such assets.

Dividends

Dividends are recognized as liabilities when they are declared.

16. Profit Distribution

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

17. Revenue and Income Recognition

Construction revenue

When the outcome of a construction contract can be estimated reliably:

- For construction contracts where the contractor is entitled to payment according to the planned progress, revenue and costs related to the contract are recognized in proportion to the work completed as determined by the Company at the end of the financial year.
- For construction contracts where the contractor is entitled to payment based on the value of completed work, revenue and costs related to the contract are recognized in proportion to the completed work that has been certified by customers and reflected in issued invoices.

Increases and decreases in construction volume, compensation income and other income are only recognized as revenue when they have been agreed upon with the customers.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognized only to the extent of contract costs incurred for which recovery is considered probable.
- Contract costs are recognized as expenses when incurred.

The difference between the cumulative revenue recognized for a construction contract and the cumulative amount invoiced according to the contractual payment schedule is recognized as a receivable or payable based on the progress of the construction contract.

Interest income

- Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual interest rates applicable in each period.

Dividends and profit distributions

Dividends and profit distributions are recognized by the Company when it has the right to receive dividends or profits from capital contributions. Dividends received in the form of shares are only monitored in terms of the increased number of shares and are not recognized at the value of the shares received.

18. Accounting Principles for Recognition of Cost of Goods Sold.

Cost of goods sold during the year is recognized in accordance with the revenue generated during the period and ensures compliance with the prudence principle.

For direct raw material costs consumed in excess of the normal level, labor costs, and fixed production overheads that are not allocated to the cost of products transferred into inventory, such costs shall be recognized immediately in cost of goods sold (after deducting any compensation received, if any), even when the products or goods have not yet been determined as sold.

Provision for decline in value of inventories is recognized in cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical cost of inventories. When determining the quantity of inventories requiring provision for decline in value, the accounting department shall exclude inventories for which sales contracts have been signed (with net realizable value not lower than the carrying amount) but have not yet been delivered to customers, provided there is reliable evidence that customers will not withdraw from performing the contracts.

19. Finance Expenses

Reflects financial operating expenses, including expenses or losses related to financial investment activities, lending and borrowing costs, joint venture and associate investment costs, losses from the disposal of short-term securities, securities trading expenses; provision for diminution in value of trading securities, provision for investment losses in other entities, losses arising from foreign currency sales, and foreign exchange losses…

20. Accounting Principles for Recognition of Selling Expenses and General and Administrative Expenses

Selling expenses reflect actual costs incurred during the process of selling products, goods, and providing services, including costs of product introduction, product promotion, advertising, sales commissions, product and goods warranty costs, preservation, packaging, transportation costs, etc.

General and administrative expenses reflect the Company's general administrative costs, including salaries and wages of management department employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees, unemployment insurance of management employees; office supplies expenses, working tools, depreciation of fixed assets used for enterprise management; land rental expenses, license tax; allowance for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); and other cash expenses (customer hospitality, customer conferences, etc.).

21. Accounting Principles and Methods for Recognition of Current Corporate Income Tax Expenses

Current income tax

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

The Company is subject to corporate income tax at the tax rate of 20%.

22. Financial Instruments

i. Financial assets

Classification of financial assets

The Company classifies financial assets into the following categories: financial assets at fair value through the Statement of Income, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets at fair value through the Statement of Income

Financial assets are classified as financial assets at fair value through the Statement of Income if they are held for trading or designated as financial assets at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as trading securities if:

- They are purchased or acquired principally for the purpose of selling in the short term;
- The Company intends to hold them for short-term profit-making purposes;
- Derivative financial instruments (except for derivative financial instruments designated as financial guarantee contracts or effective hedging instruments).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the positive intention and ability to hold until maturity.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as financial assets at fair value through the Statement of Income, held-to-maturity investments, or loans and receivables.

Initial carrying amount of financial assets

Financial assets are recognized on the purchase date and derecognized on the sale date. At initial recognition, financial assets are measured at purchase price/issuance cost plus other directly attributable costs incurred in acquiring or issuing such financial assets.

ii. Financial liabilities

The Company classifies financial liabilities into the following categories: financial liabilities at fair value through the Statement of Income and financial liabilities measured at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition.

Financial liabilities at fair value through the Statement of Income

Financial liabilities are classified as financial liabilities at fair value through the Statement of Income if they are held for trading or designated as financial liabilities at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as trading securities if:

- They are issued or incurred principally for the purpose of repurchasing in the short term;
- The Company intends to hold them for short-term profit-making purposes;

- Derivative financial instruments (except for derivative financial instruments designated as financial guarantee contracts or effective hedging instruments).

Financial liabilities measured at amortized cost
Financial liabilities measured at amortized cost are determined based on the initial recognized value of the financial liability, less principal repayments, plus or minus the cumulative amortization calculated using the effective interest rate method of the difference between the initial recognized value and the maturity value, less any reductions (either directly or through the use of a provision account) due to impairment or uncollectibility.

The effective interest rate method is a method of calculating the amortized cost of a financial liability or a group of financial liabilities and allocating the related interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period if necessary, to the net carrying amount of the financial liability at present recognition.

Initial carrying amount of financial liabilities
At initial recognition, financial liabilities are measured at the issuance price plus directly attributable costs incurred in issuing such financial liabilities.

iii. ***Equity instruments***
Equity instruments are contracts that evidence the residual interest in the Company's assets after deducting all of its liabilities.

23. Segment reporting
A business segment is a separately identifiable component that engages in the production or provision of products or services and has risks and economic benefits that are different from those of other business segments.

A geographical segment is a separately identifiable component that engages in the production or provision of products or services within a particular economic environment and has risks and economic benefits that are different from those of business segments operating in other economic environments.

24. Related parties
Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making decisions regarding financial and operating policies. Parties are also considered related if they are under common control or subject to common significant influence.

In considering related party relationships, the substance of the relationship is given greater emphasis than the legal form.

Transactions with related parties during the period are disclosed in Note VIII.1.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending Balance	Beginning Balance
Cash on hand	154,976,356	4,535,505,317
Demand deposits (*)	37,715,819,357	167,715,769,794
Total	**37,870,795,713**	**172,251,275,111**

(*) Details of demand deposits:

	Ending Balance	Beginning Balance
- Deposits at Vietnam Prosperity Joint Stock Commercial Bank	1,391,499,347	4,105,362,374
- Deposits at Tien Phong Commercial Joint Stock Bank	12,790,851,158	85,474,865,355
- Deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade	466,938,317	10,194,257,297
- Deposits at Southeast Asia Commercial Joint Stock Bank	1,376,783,749	25,946,266,654
- Deposits at Military Commercial Joint Stock Bank	21,432,055,277	40,741,003,603
- Deposits at other banks	257,691,509	1,254,014,511
Total	**37,715,819,357**	**167,715,769,794**

2. Financial investments

a, Held-to-maturity investments

	Ending Balance			Beginning Balance		
	Investment principal	Interest income	Total	Investment principal	Interest income	Total
Short-term	***67,921,021,136***	***1,201,202,693***	***69,122,223,829***	***109,148,768,462***	***1,810,534,047***	***110,959,302,509***
Deposits at Military Commercial Joint Stock Bank - Hoan Kiem Branch (1)	10,465,443,606	668,169,867	11,133,613,473	41,465,443,606	753,003,446	42,218,447,052
Deposits at Southeast Asia Commercial Joint Stock Bank (SeABank) - Transaction Office Branch (2)	2,200,000,000	53,505,479	2,253,505,479	12,700,000,000	379,276,164	13,079,276,164
Deposits at Tien Phong Commercial Joint Stock Bank - West Hanoi Branch (3)	25,000,000,000	164,989,040	25,164,989,040	5,000,000,000	143,810,959	5,143,810,959
Deposits at Vietnam Prosperity Joint Stock Commercial Bank - Trung Hoa Nhan Chinh Branch (4)	18,255,577,530	198,935,567	18,454,513,097	49,683,324,856	528,488,683	50,211,813,539
Deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade - Head Office Branch (5)	12,000,000,000	115,602,740	12,115,602,740	-	-	-
Deposits at An Binh Commercial Joint Stock Bank - Hanoi Branch	-	-	-	300,000,000	5,954,795	305,954,795
Long-term	***28,973,828,824***	***236,483,605***	***29,210,312,429***	***60,851,636,493***	***445,126,021***	***61,296,762,514***
Certificates of deposit at Techcombank (6)	15,850,000,000	236,483,605	16,086,483,605	57,000,000,000	409,426,021	57,409,426,021
Deposits at SeABank - Transaction Office Branch (7)	700,000,000	-	700,000,000	700,000,000	35,700,000	735,700,000
Ecopark Hai Duong Investment Joint Stock Company – Buon Ma Thuot Branch – Loan (8)	9,272,192,331	-	9,272,192,331	-	-	-
Ecopark Hai Duong Investment Joint Stock Company – Loan (8)	3,151,636,493	-	3,151,636,493	3,151,636,493	-	3,151,636,493
Total	**96,894,849,960**	**1,437,686,298**	**98,332,536,258**	**170,000,404,955**	**2,255,660,068**	**172,256,065,023**

(1) These are savings deposit contracts at Military Commercial Joint Stock Bank - Hoan Kiem Branch with a 12-month term and interest rates ranging from 4.60% per annum to 5.74% per annum, automatically renewed for a new term equivalent to the original term, and pledged as security for loans at this bank.

(2) These are savings deposit contracts at Southeast Asia Commercial Joint Stock Bank (SeABank) - Transaction Office Branch with a 6-month term and an interest rate of 5.60% per annum, automatically renewed for a new term equivalent to the original term, and pledged as security for loans at this bank.

(3) These are savings deposit contracts at Tien Phong Commercial Joint Stock Bank – West Hanoi Branch with terms of less than 12 months and interest rates ranging from 3.40% per annum to 4.80% per annum, automatically renewed for a new term equivalent to the original term, and pledged as security for loans at this bank.

(4) These are savings deposit contracts at Vietnam Prosperity Joint Stock Commercial Bank - Trung Hoa Nhan Chinh with terms of less than 12 months and interest rates ranging from 4.10% per annum to 4.75% per annum, automatically renewed for a new term equivalent to the original term, and pledged as security for loans at this bank.

(5) These are savings deposit contracts at Vietnam Joint Stock Commercial Bank for Industry and Trade - Head Office Branch with terms of less than 12 months and interest rates ranging from 4.50% per annum to 4.75% per annum, automatically renewed for a new term equivalent to the original term, and pledged as security for loans at this bank.

(6) These are certificates of deposit at Techcombank with a term of 4 years and interest rates ranging from 5.50% to 6.70%, with maturity dates from 2027 to 2029, which were purchased by the Company from third parties.

(7) This is deposit contract No. 20221230/002/04 at Southeast Asia Commercial Joint Stock Bank (SeABank) - Transaction Office Branch dated 30 December 2022. The deposit amount is VND 700,000,000. The deposit term is 24 months, automatically renewed, with an interest rate of 5.10% per annum.

(8) This is a loan under specific loan agreements with a term of more than 12 months and an interest rate of 6.00% per annum, accompanied by an agreement to fully repay the loan before maturity to make payments for the signed apartment sale and purchase contracts between the two parties when the next payment installment becomes due.

b, Investment in other entities

	Ending Balance		Beginning Balance	
	Original Cost	**Provision**	**Original Cost**	**Provision**
Investments in joint ventures and associates	***13,260,000,000***	-	***13,260,000,000***	-
SSD Vietnam Joint Stock Company (a)	2,100,000,000	-	2,100,000,000	-
GDC Invest Joint Stock Company (b)	6,300,000,000	-	6,300,000,000	-
GDC Mechanical and Electrical Joint Stock Company (c)	4,860,000,000	-	4,860,000,000	-
Investment in other entities	***5,400,000,000***	-	-	-
Nam Son Long Hung Urban Development Company Limited (d)	5,400,000,000	-	-	-
Total	**18,660,000,000**	-	**13,260,000,000**	-

a) The Company acquired 420,000 shares of SSD Vietnam Joint Stock Company through transfer at a purchase price of VND 2,100,000,000, representing 35% of the total shares.

b) The investment in GDC Invest Joint Stock Company is under Business Registration Certificate No. 0110551715 issued by the Hanoi Department of Planning and Investment on 23 November 2023. Accordingly, the Company committed to contribute VND 6,300,000,000, representing 35% of the charter capital. The Company has fully contributed the committed capital.

c) The investment in GDC Mechanical and Electrical Joint Stock Company, whereby the Company is a founding shareholder and agreed to contribute VND 5,940,000,000, representing 55% of the charter capital. The Company agreed to transfer 108,000 shares in GDC Mechanical and Electrical Joint Stock Company to another founding shareholder at a transfer price of VND 11,000 per share. As at 30 June 2026, the Company held 486,000 shares, representing 45% of the total shares.

d) The investment in Nam Son Long Hung Urban Development Company Limited is under Business Registration Certificate No. 4900942152 issued by the Department of Finance of Lang Son Province on 1 April 2026. Accordingly, the Company committed to contribute VND 5,400,000,000, representing 15% of the charter capital. As at 30 June 2026, the Company had fully contributed the committed capital.

The associates and other investees operate in the fields of real estate, construction completion, and real estate management services. These companies are operating normally.

3. Short-term trade receivables

	Ending Balance	Beginning Balance
Receivables from related parties	***324,653,706***	-
GDC Electromechanical Joint Stock Company	324,653,706	-
Receivables from other customers	***244,462,454,435***	***271,244,450,184***
Van Phuc Dien Real Estate Investment & Development Company Limited	10,200,999,230	-
Huy Hoang Eco Environment Joint Stock Company	26,008,764,970	26,008,764,970
Saigon Urban Investment and Development Joint Stock Company	13,627,206,181	26,627,206,181
Pacific Group Joint Stock Company	-	12,083,159,987
Saigon - Hai Phong Industrial Park Joint Stock Company	53,231,781,936	67,526,114,476
TDH ECOLAND Urban Investment and Development Joint Stock Company	58,306,810,569	56,939,278,945
Nam Do Real Estate Investment and Development Joint Stock Company	25,441,542,922	-
Green Technology Construction Joint Stock Company	16,318,234,799	19,936,959,298
Other customers	41,327,113,828	62,122,966,327
Total	**244,787,108,141**	**271,244,450,184**

4. Short-term advances to suppliers

	Ending Balance	Beginning Balance
Advances to related parties	***23,946,483,866***	***8,000,764,999***
GDC Electromechanical Joint Stock Company	23,946,483,866	7,932,895,286
GDC Invest Joint Stock Company	-	67,869,713
Advances to other suppliers	***63,146,701,417***	***53,198,232,867***
G Investment Company Limited	-	22,000,000,000
Viegon Joint Stock Company	19,161,347,774	-
Other suppliers	43,985,353,643	31,198,232,867
Total	**87,093,185,283**	**61,198,997,866**

5. Other receivables

a, Short-term

	Ending Balance		Beginning Balance	
	Value	Provision	Value	Provision
Receivables from related parties	***315,086,693***	-	-	-
GDC Electromechanical Joint Stock Company – Receivable from utility payments made on behalf (electricity and water)	52,586,693	-	-	-
GDC Invest Joint Stock Company – Dividend receivable	157,500,000	-	-	-
SSD Vietnam Joint Stock Company – Dividend receivable	105,000,000	-	-	-
Receivables from other organizations and individuals	***53,139,390,642***	-	***10,605,166,666***	-
Advances to employees	16,997,604,586	-	6,581,010,684	-
Deposits and security deposits	21,355,475,785	-	3,820,928,323	-
Ecopark Hai Duong Investment Joint Stock Company – Ban Me Branch – Receivable from cooperation agreement (*)	14,000,000,000	-	-	-
Other short-term receivables	786,310,271	-	203,227,659	-
Total	**53,454,477,335**	-	**10,605,166,666**	-

(*) It represents a business cooperation investment with Ecopark Hai Duong Investment Joint Stock Company – Ban Me Branch under Business Cooperation Contract No. 30/HĐKD/ECOBANME dated 16 January 2026. The cooperation investment is for the development of the Commercial Center, Hotel and Residential Complex Project at No. 2 Mai Hac De Street, Buon Me Thuat Ward, Dak Lak Province. The cooperation term is 12 months, with a guaranteed minimum return of 10% per annum calculated on the actual contributed capital. As of 30 June 2026, the Company had contributed VND 14,000,000,000.

b, Long-term

Represents long-term deposits and security deposits.

6. Allowance for Doubtful Short-term Receivables

	This year	Previous year
Beginning balance	10,895,661,491	11,789,748,883
Increase due to provision recognition	211,711,280	529,278,200
Reversal of provision	(2,552,286,641)	(1,423,365,592)
Ending Balance	**8,555,086,130**	**10,895,661,491**

Details of the allowance for doubtful accounts are presented in Appendix 1.

7. Inventories

	Ending Balance		Beginning Balance	
	Original Cost	Provision	Original Cost	Provision
Tools and Equipment	2,377,207,500	-	-	-
Work in Progress	452,097,638,069	-	390,283,011,825	-
Total	**454,474,845,569**	**-**	**390,283,011,825**	**-**

8. Tangible Fixed Assets

	Buildings and Structures	Vehicles and Transmission Equipment	Machinery and Equipment	Other Tangible Fixed Assets	Total
Original Cost					
Beginning Balance	-	7,238,780,000	1,057,396,818	109,550,000	8,405,726,818
Acquisitions during the Period	97,000,811,370	-	165,547,963	-	97,166,359,333
Ending Balance	**97,000,811,370**	**7,238,780,000**	**1,222,944,781**	**109,550,000**	**105,572,086,151**
Fully depreciated but still in use	-	-	*140,941,818*	*109,550,000*	***250,491,818***
Accumulated Depreciation					
Beginning Balance	-	1,563,963,875	257,556,133	109,550,000	1,931,070,008
Depreciation for the Period	1,825,284,085	452,423,750	67,489,777	-	2,345,197,612
Ending Balance	**1,825,284,085**	**2,016,387,625**	**325,045,910**	**109,550,000**	**4,276,267,620**
Net Book Value					
Beginning Balance	-	5,674,816,125	799,840,685	-	6,474,656,810
Ending Balance	**95,175,527,285**	**5,222,392,375**	**897,898,871**	**-**	**101,295,818,531**

Certain tangible fixed assets with historical cost and net book value of VND 104,239,591,370 and VND 100,397,919,660, respectively, have been pledged as collateral for loans from Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch and Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Kinh Do Branch.

9. Finance Lease Fixed Assets

	Original Cost	Accumulated depreciation	Remaining Value
Beginning Balance	3,401,532,329	(112,326,789)	3,289,205,540
Depreciation for the Period	-	(340,153,254)	(340,153,254)
Ending Balance	**3,401,532,329**	**(452,480,043)**	**2,949,052,286**

10. Intangible Fixed Assets

	Land Use Rights (*)	Computer Software	Other Intangible Assets	Total
Original Cost				
Beginning Balance	-	2,310,077,000	723,010,000	3,033,087,000
Increase during the Period	3,299,107,492	98,750,000	-	3,397,857,492
Other Decreases	-	(86,327,000)	-	(86,327,000)
Ending Balance	**3,299,107,492**	**2,322,500,000**	**723,010,000**	**6,344,617,492**
Accumulated Amortization				
Beginning Balance	-	1,426,511,866	723,010,000	2,149,521,866
Amortization for the Period	-	232,361,341	-	232,361,341
Other Decreases	-	(13,589,661)	-	(13,589,661)
Ending Balance	**-**	**1,645,283,546**	**723,010,000**	**2,368,293,546**
Remaining Value				
Beginning Balance	-	883,565,134	-	883,565,134
Ending Balance	**3,299,107,492**	**677,216,454**	**-**	**3,976,323,946**

(*) The land use rights relating to the office located on the 9th Floor, Commercial, Service and Residential Center, Golden Land Building, No. 275 Nguyen Trai Street, Thanh Xuan Ward, Hanoi City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA06973036, Land Plot No. 30, Map Sheet No. 96, with an area of 1,300 m², classified as urban residential land with perpetual use rights, have been pledged as collateral for a loan from Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch.

11. Investment Property

Investment Property Held for Capital Appreciation

Investment property comprises land use rights and assets attached to land that the Company holds for capital appreciation. Specifically, these include:

- Land use rights and a villa located at Lot TT3-BT-07-12, Bui Vien Street, Thai Binh Riverside Ecological Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. VP9058, Land Plot No. 51, Map Sheet No. 49, with a land area of 262.7 m², a villa floor area of 395.3 m², perpetual land use rights, and a carrying amount of VND 27,040,893,224.

- Land use rights and a terraced house located at Lot TT3-KD-09-02, Le Duan Street, Thai Binh Riverside Ecological Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. VP9056, Land Plot

No. 15, Map Sheet No. 60, with a land area of 120.0 m², a house floor area of 331.7 m², perpetual land use rights, and a carrying amount of VND 11,558,626,890.

- Land use rights and a terraced house located at Lot TT3-KD-09-03, Le Duan Street, Thai Binh Riverside Ecological Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. VP9055, Land Plot No. 16, Map Sheet No. 60, with a land area of 120.0 m², a house floor area of 331.7 m², perpetual land use rights, and a carrying amount of VND 11,558,626,890.
- Land use rights and a terraced house located at Lot TT3-KD-09-04, Le Duan Street, Thai Binh Riverside Ecological Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. VP9057, Land Plot No. 17, Map Sheet No. 60, with a land area of 120.0 m², a house floor area of 331.7 m², perpetual land use rights, and a carrying amount of VND 11,558,626,890.

In accordance with Vietnamese Accounting Standard No. 05 – Investment Property, the fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Company has not yet determined such fair value; therefore, the fair value of its investment property as at 30 June 2026 has not been presented in the Notes to the Interim Financial Statements. To determine this fair value, the Company would need to engage an independent valuation firm to assess the fair value of the investment property. As of the reporting date, the Company has not yet identified a suitable valuation firm to perform this assessment.

12. Construction in Progress

	Beginning Balance	Costs Incurred during the Period	Transferred to Fixed Assets/Investment Property during the Period	Ending Balance
Acquisition of Fixed Assets	-	102,679,983,665	(100,398,668,862)	2,281,314,803
Acquisition of Investment Property	82,627,642,040	13,800,879,960	(61,716,773,894)	34,711,748,106
Acquisition cost of terraced houses at the FLC La Vista Sadec Project	*2,826,108,323*	*-*	*-*	*2,826,108,323*
Acquisition cost of residential houses at the Eco Palace Project	*10,217,672,289*	*13,623,563,053*	*-*	*23,841,235,342*
Acquisition cost of detached houses and apartment units at the Eco Rivers Project	*69,583,861,428*	*177,316,907*	*(61,716,773,894)*	*8,044,404,441*
Major Repairs of Fixed Assets	-	45,000,000	-	45,000,000
Total	**82,627,642,040**	**116,525,863,625**	**(162,115,442,756)**	**37,038,062,909**

13. Long-term Prepaid Expenses

	Ending Balance	Beginning Balance
Scaffolding Costs	14,149,703,848	9,626,226,641
Other Long-term Prepaid Expenses	5,874,067,620	2,055,987,455
Total	**20,023,771,468**	**11,682,214,096**

14. Short-term Trade Payables

	Ending Balance	Beginning Balance
Payables to Related Parties	***6,985,724,016***	***5,999,638,925***
Company JSC SSD Vietnam	5,229,361,972	5,999,638,925
GDC Invest Joint Stock Company	1,756,362,044	-
Payables to Other Suppliers	***273,186,482,605***	***318,949,973,744***
Lightstar VN Joint Stock Company	10,072,500,274	742,116,484
Sudeco Investment Joint Stock Company	16,311,767,152	16,969,762,159
Trang Khanh Investment Joint Stock Company	-	13,531,438,101
Truong Thinh Construction Trading Joint Stock Company	11,717,181,714	12,514,170,819
Thien Son Construction Materials Trading Company Limited	13,615,151,314	-
Doan Ket Trading and Construction Joint Stock Company	7,420,141,707	14,011,366,979
Other Suppliers	214,049,740,444	261,181,119,202
Total	**280,172,206,621**	**324,949,612,669**

15. Short-term Advances from Customers

	Ending Balance	Beginning Balance
Ecopark Hai Duong Investment Joint Stock Company	85,668,938,204	164,314,479,806
Ecopark Hai Duong Investment Joint Stock Company - Buon Me Branch	135,233,816,458	127,096,975,814
Hanoi University of Science and Technology	63,936,005,480	73,510,848,576
Thai Nam Land Joint Stock Company	53,448,657,826	-
Other Customers	53,274,050,514	59,934,655,472
Total	**391,561,468,482**	**424,856,959,668**

16. Taxes and Other Payables to the State

	Beginning Balance		Movements during the period		Ending Balance	
	Amount Payable	Overpaid Amount	Amount Payable	Amount Paid	Amount Payable	Overpaid Amount
Domestic Sales Value Added Tax	-	4,312,812,689	-	(1,693,113,800)	-	6,005,926,489
Import Value Added Tax	-	-	94,024,800	(94,024,800)	-	-
Corporate Income Tax	7,622,802,920	-	8,771,214,275	(7,622,802,920)	8,771,214,275	-
Personal Income Tax	835,314,497	-	1,723,361,118	(1,654,068,631)	904,606,984	-
Fees, Charges and Other Payables	-	-	177,316,907	(177,316,907)	-	-
Total	**8,458,117,417**	**4,312,812,689**	**10,765,917,100**	**(11,241,327,058)**	**9,675,821,259**	**6,005,926,489**

The Company's tax finalization will be subject to examination by the Tax Authorities. Due to the application of tax laws and regulations to various types of transactions that may be interpreted in different ways, the tax amounts presented in the Interim Financial Statements may be subject to change upon the decision of the Tax Authorities.

Value Added Tax
The Company pays value added tax under the credit method. The value added tax rates are 8% and 10%.

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

Other Taxes
The Company declares and pays taxes in accordance with regulations.

17. Short-term Accrued Expenses

	Ending Balance	Beginning Balance
Interest Payable	358,240,844	214,209,011
Other Construction Costs	36,966,321,439	11,571,359,222
Total	**37,324,562,283**	**11,785,568,233**

18. Other Payables

a, Short-term

	Ending Balance	Beginning Balance
Payables to Related Parties	*3,350,215,000*	-
Ms. Dao Thi Hoai - Payable for Investment Cooperation	3,350,215,000	-
Payables to Other Organizations and Individuals	*408,624,352*	*39,427,645*
Trade Union Fees	7,967,780	25,066,426
Social Insurance	365,007,091	14,361,219
Other Short-term Payables	35,649,481	-
Total	**3,758,839,352**	**39,427,645**

(*) This represents a business cooperation arrangement with Ms. Dao Thi Hoai under Business Cooperation Contracts No. 3016/2026/HĐHT/GDC-ĐTH and No. 3019/2026/HĐHT/GDC-ĐTH, both dated 26 March 2026, pursuant to which the parties jointly contribute capital to invest in the purchase of apartments in the Commercial Centre – Hotel – Residential Complex Project in Buon Ma Thuot City, Dak Lak Province. Under the business cooperation arrangement, Ms. Dao Thi Hoai contributes 70% of the value of the apartments, while GDC Group Joint Stock Company contributes 30% of the value of the apartments. Profits are distributed in proportion to the respective capital contribution ratios.

b, Long-term

	Ending Balance	Beginning Balance
Payables to Related Parties	*5,130,000,000*	-
GDC Invest Joint Stock Company-Payable for Investment Cooperation (*)	5,130,000,000	-
Total	**5,130,000,000**	-

(**) This is a business cooperation arrangement with GDC Invest Joint Stock Company under Contract No. 01/2026/HĐ-HT/GDC-INVESST dated 15 June 2026. The joint venture implements the Long Hung Residential Area Project in Bac Son Commune, Lang Son Province. The total investment capital is VND 5,400,000,000, of which GDC Invest Joint Stock Company contributes 95% and GDC Group Joint Stock Company contributes 5%, with profits distributed according to the capital contribution ratio. As at 30 June 2026, GDC Invest Joint Stock Company had fully contributed the above-mentioned capital.

19. Loans and Finance Lease Liabilities

a, Short-term

	Ending Balance		Beginning Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
Short-term borrowings from related parties	**745,000,000**	**745,000,000**	**-**	**-**
Ms. Nguyen Thi Thu Hien (5)	745,000,000	745,000,000	-	-
Short-term loans and finance lease liabilities payable to other organizations and individuals	**140,820,865,038**	**140,820,865,038**	**186,547,025,672**	**186,547,025,672**
Short-term Bank Loans	***139,520,865,038***	***139,520,865,038***	***184,263,548,536***	***184,263,548,536***
Military Commercial Joint Stock Bank - Hoan Kiem Branch (1)	102,314,871,778	102,314,871,778	62,392,698,856	62,392,698,856
Southeast Asia Commercial Joint Stock Bank - Transaction Office Branch (2)	14,930,538,070	14,930,538,070	72,628,697,244	72,628,697,244
Tien Phong Commercial Joint Stock Bank - Tay Ha Noi Branch (3)	-	-	7,603,264,328	7,603,264,328
Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch (4)	22,275,455,190	22,275,455,190	41,638,888,108	41,638,888,108
Short-term Personal Loans (5)	***1,300,000,000***	***1,300,000,000***	***1,300,000,000***	***1,300,000,000***
Mr. Do Van Long	1,300,000,000	1,300,000,000	1,300,000,000	1,300,000,000
Current Portion of Long-term Loans (see Note V.19b)	**3,932,203,392**	**3,932,203,392**	**417,857,136**	**417,857,136**
Current Portion of Finance Lease Liabilities (see Note V.19b)	**848,430,000**	**848,430,000**	**565,620,000**	**565,620,000**
Total	**146,346,498,430**	**146,346,498,430**	**186,547,025,672**	**186,547,025,672**

(1) This is a loan from Military Commercial Joint Stock Bank - Hoan Kiem Branch under Credit Facility Agreement No. 4323374.26.057.2766538.TD dated 25 June 2026. The total credit limit is VND 700,000,000,000, the credit facility period is maintained from the contract signing date to 25 June 2027, and is secured by the accompanying asset mortgage agreements.

(2) This is a loan from Southeast Asia Commercial Joint Stock Bank - Transaction Office Branch under Credit Facility Agreement No. REF2526649887/HDHMTD dated 14 October 2025. The total credit limit is VND 350,000,000,000, the credit facility period is 12 months from the date of signing the credit agreement, and is secured by the accompanying asset mortgage agreements.

(3) This is a loan from Tien Phong Commercial Joint Stock Bank - Tay Ha Noi Branch under Credit Facility Agreement No. 459/2025/HDTD/HDG dated 28 October 2025. The total credit limit is VND 400,000,000,000, the credit facility period is 12 months from the date of signing the credit agreement, and is secured by the accompanying asset mortgage agreements.

(4) This is a loan from Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch under Credit Facility Agreement No. CLC-52783-01 dated 06 August 2025. The total credit limit is VND 300,000,000,000, the credit facility period is 12 months from the date of signing the agreement, and is secured by the accompanying asset mortgage agreements.

(5) This is a loan from individuals with a term of 4 to 12 months, for the purpose of serving production and business activities, with an interest rate of 12% per annum.

Details of movements of short-term loans and finance lease liabilities are as follows:

	Beginning Balance	Loan Amounts Arising During the Period	Loan Amounts Repaid During the Period	Amount Transferred from Long-term Loans and Liabilities	Ending Balance
Short-term Bank Loans	184,263,548,536	308,593,620,129	(353,336,303,627)	-	139,520,865,038
Short-term Personal Loans	1,300,000,000	12,997,000,000	(12,252,000,000)	-	2,045,000,000
Current Portion of Long-term Loans	983,477,136	-	(456,917,140)	4,254,073,396	4,780,633,392
Total	**186,547,025,672**	**321,590,620,129**	**(366,045,220,767)**	**4,254,073,396**	**146,346,498,430**

b, Long-term

	Ending Balance		Beginning Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch (1)	-	-	2,263,392,868	2,263,392,868
Military Commercial Joint Stock Bank - Hoan Kiem Branch (2)	53,328,495,756	53,328,495,756	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade One Member Limited Liability Finance Leasing Company	1,617,869,353	1,617,869,353	2,183,489,353	2,183,489,353
Total	**54,946,365,109**	**54,946,365,109**	**4,446,882,221**	**4,446,882,221**

(1) This is a loan from Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch under Loan Agreement No. CLC-42364-01 dated 18 April 2025, with a total loan amount of VND 2,925,000,000 and a loan term of 84 months. The purpose of the loan is to finance part of the purchase price of a brand-new BMW car manufactured in 2024. The loan is secured by the asset formed from the loan proceeds, being the BMW car with registration plate No. 29B-318.13.
(2) This is a loan from Military Commercial Joint Stock Bank - Hoan Kiem Branch under Credit Agreement No. 369346.26.057.2766538.TD dated 12 January 2026, with a loan amount of VND 58,000,000,000 and a loan term until 12 January 2041. The purpose of the loan is to finance the payment for the purchase of an office building. The loan is secured under Mortgage Agreement No. 370316.26.057.2766538.BD dated 12 January 2026.

(3) These are finance lease liabilities of Vietnam Joint Stock Commercial Bank for Industry and Trade One Member Limited Liability Finance Leasing Company under the following lease agreements:
- Finance Lease Agreement No. 02.136/2025/TSC-CTTC dated 01 October 2025, the leased asset is a used Zoomlion tower crane manufactured in 2022, with a leased asset value of VND 1,191,186,000 and a lease term of 60 months.
- Finance Lease Agreement No. 02.137/2025/TSC-CTTC dated 10 October 2025, the leased asset is a Zoomlion tower crane manufactured in 2025, with a leased asset value of VND 2,389,125,001 and a lease term of 60 months.

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

	Beginning Balance	Loan Amounts Arising During the Period	Loan Amounts Repaid During the Period	Amount Transferred to Short-term Loans and Liabilities	Ending Balance
Long-term Bank Loans	2,263,392,868	58,000,000,000	(3,246,443,716)	(3,688,453,396)	53,328,495,756
Finance Lease Liabilities	2,183,489,353	-	-	(565,620,000)	1,617,869,353
Total	**4,446,882,221**	**58,000,000,000**	**(3,246,443,716)**	**(4,254,073,396)**	**54,946,365,109**

20. Short-term Provisions

This is a provision for construction warranty. Details of movements are as follows:

Beginning Balance	3,006,543,400
Increase due to Provision Recognition	3,069,504,088
Amount Used During the Period	(177,809,797)
Reversal of Provision	(1,055,215,454)
Ending Balance	**4,843,022,237**

21. Bonus and Welfare Fund

	Beginning Balance	Appropriation During the Period	Fund Expenditure During the Period	Ending Balance
Bonus Fund	1,021,282,283	981,883,724	-	2,003,166,007
Welfare Fund	360,326,659	981,883,724	-	1,342,210,383
Sustainability Fund	-	392,753,490	-	392,753,490
Total	**1,381,608,942**	**2,356,520,937**	**-**	**3,738,129,879**

22. Equity

a) Statement of Changes in Equity

	Owner's Investment Capital	Other Funds Belonging to Equity	Development Investment Fund	Undistributed Profits	Total
Beginning Balance of the Previous Year	166,000,000,000	594,304,951	2,645,589,429	11,145,506,039	180,385,400,419
Profit for the Previous Year	-	-	-	39,275,348,978	39,275,348,978
Appropriation to Funds	-	-	1,374,755,203	(1,603,881,071)	(229,125,868)
Dividend Payment	-	-	-	(9,130,000,000)	(9,130,000,000)
Ending Balance of the Previous Year	**166,000,000,000**	**594,304,951**	**4,020,344,632**	**39,686,973,946**	**210,301,623,529**
Beginning Balance of the Current Year	166,000,000,000	594,304,951	4,020,344,632	39,686,973,946	210,301,623,529
Profit for the Current Period	-	-	-	35,275,366,651	35,275,366,651
Appropriation to Funds (*)	-	-	3,927,534,898	(6,284,055,835)	(2,356,520,937)
Dividend Payment (*)	-	-	-	(9,960,000,000)	(9,960,000,000)
Ending Balance of the Current Period	**166,000,000,000**	**594,304,951**	**7,947,879,530**	**58,718,284,762**	**233,260,469,243**

(*) The Resolution of the Annual General Meeting of Shareholders in 2026 No. 2603/2026/GDC/ĐHĐCĐ-NQ dated 26 March 2026 approved the proposal on the distribution of profit, payment of dividends for 2025 and appropriation to funds as follows:
- Development Investment Fund: 10% of 2025 profit after tax, equivalent to VND 3,927,534,898
- Sustainability Fund: 1% of profit after tax for 2025, equivalent to VND 392,753,490.
- Bonus and Welfare Fund: 5% of 2025 profit after tax, equivalent to VND 1,963,767,447
- Cash dividend payment: VND 9,960,000,000
- Stock dividend payment: VND 14,940,000,000.

b) Details of Owner's Contributed Capital

	Ending Balance	Rate (%)	Beginning Balance	Rate (%)
Mr. Nguyen Van Khoa	24,111,880,000	14.53%	42,895,300,000	25.84%
Mr. Nguyen Ngoc Hoang	22,722,400,000	13.69%	41,308,930,000	24.88%
Other Shareholders	119,165,720,000	71.78%	81,795,770,000	49.27%
Total	**166,000,000,000**	**100.00%**	**166,000,000,000**	**100.00%**

c) Shares

	Ending Balance	Beginning Balance
Number of registered shares issued	16,600,000	16,600,000
Number of shares issued/sold to the public	16,600,000	16,600,000
- *Ordinary Shares*	*16,600,000*	*16,600,000*
- *Preference Shares*	-	-
Number of Repurchased Shares	-	-
- *Ordinary Shares*	-	-
- *Preference Shares*	-	-
Number of Outstanding Shares	16,600,000	16,600,000
- *Ordinary Shares*	*16,600,000*	*16,600,000*
- *Preference Shares*	-	-

Par value of outstanding shares: VND 10,000./.

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

1. Revenue from Sale of Goods and Rendering of Services

	Cumulative from the Beginning of the Year to the End of the Current Period	
	This year	**Previous year**
Revenue from Construction Services	1,460,569,419,240	582,760,715,653
Revenue from Office Rental Services	790,491,212	-
Total	**1,461,359,910,452**	**582,760,715,653**

Net Revenue from Sale of Goods and Rendering of Services to Related Parties:

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Company SSD Vietnam Joint Stock Company	220,923,308	-
Company GDC Invest Joint Stock Company	274,428,172	-
GDC Mechanical and Electrical Joint Stock Company	295,139,732	-

2. Cost of Goods Sold

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Cost of Construction Services	1,372,896,462,365	543,859,459,350
Cost of Office Rental Services	541,251,552	-
Total	**1,373,437,713,917**	**543,859,459,350**

3. Financial Income

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Interest on Deposits and Loans	2,756,938,636	1,372,698,616
Dividends and Distributed Profits	505,500,000	-
Total	**3,262,438,636**	**1,372,698,616**

4. Financial Expenses

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Interest Expenses	10,848,434,311	7,214,399,505
Guarantee Fees for Construction Warranty and Payment Guarantees	3,464,866,799	2,311,981,631
Total	**14,313,301,110**	**9,526,381,136**

5. Selling Expenses

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Warranty Expenses	192,576,704	-
Provision Expense/Reversal of Provision for Construction Warranty	2,014,288,634	583,006,081
Total	**2,206,865,338**	**583,006,081**

6. General and Administrative Expenses

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Employee Expenses	20,245,665,770	11,019,262,497
Administrative Material Expenses	1,267,752,445	750,518,513
Depreciation Expenses of Fixed Assets	2,523,864,840	558,221,084
Taxes, Fees and Charges	18,075,000	14,879,347
Provision (Reversal of Provision) for Doubtful Debts	(2,340,575,361)	-
Outsourced Service Expenses	5,985,236,235	1,063,150,856
Other Expenses	510,028,204	156,222,022
Total	**28,210,047,133**	**13,562,254,319**

7. Other Income

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Penalty for Breach of Contract	887,770,649	950,513,925
Other Income	123,670,341	29,213
Total	**1,011,440,990**	**950,543,138**

8. Other Expenses

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Penalties and Additional Tax and Social Insurance Contributions Collected	60,284,295	761,465,016
Penalties for Breach of Contract	3,356,714,957	2,905,900,000
Other Expenses	2,282,402	12,108
Total	**3,419,281,654**	**3,667,377,124**

9. Current Corporate Income Tax Expense

Corporate income tax payable for the period is estimated as follows:

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Total Accounting Profit Before Tax	44,046,580,926	13,885,479,397
Adjustments increasing and decreasing accounting profit to determine taxable corporate income:	(190,509,553)	4,093,510
- Increasing Adjustments	314,990,447	4,093,510
Invalid and Non-deductible Expenses	*62,566,697*	*4,093,510*
Invalid Depreciation Expenses	*252,423,750*	-
- Decreasing Adjustments	(505,500,000)	-
Dividends and Distributed Profits	*(505,500,000)*	-
Taxable Income	43,856,071,373	13,889,572,907
Taxable Profit	43,856,071,373	13,889,572,907
Corporate Income Tax Rate	20%	20%
Corporate Income Tax Payable at the Standard Tax Rate	***8,771,214,275***	***2,777,914,581***
Total Current Corporate Income Tax Expense	**8,771,214,275**	**2,777,914,581**

10. Basic/Diluted Earnings per Share

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Accounting Profit After Corporate Income Tax	35,275,366,651	11,107,564,816
Adjustments increasing and decreasing accounting profit to determine profit attributable to ordinary shareholders:	(2,116,521,999)	(666,453,889)
- Allocation to Reward and Welfare Fund (*)	(2,116,521,999)	(666,453,889)
Profit used for calculation of Basic/Diluted Earnings per Share	33,158,844,652	10,441,110,927
Weighted average number of ordinary shares outstanding during the year	16,600,000	16,600,000
Basic/Diluted Earnings per Share	**1.998**	**629**

(*) The reward and welfare fund for the current year is temporarily estimated based on the 2025 profit distribution ratio of 5% of profit after tax.

The weighted average number of ordinary shares outstanding during the period is calculated as follows:

	This year	**Previous year**
Ordinary shares outstanding at the beginning of the year	16,600,000	16,600,000
Weighted average number of ordinary shares outstanding during the period	**16,600,000**	**16,600,000**

11. Production and Business Expenses by Element

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Material and Raw Material Expenses	663,510,811,284	284,133,458,075
Labor Expenses	311,292,790,872	106,219,060,021
Depreciation Expenses of Fixed Assets	2,917,712,207	611,935,806
Taxes, Fees and Charges	18,075,000	14,879,347
Provision Expense/Reversal of Provision for Construction Warranty	2,014,288,634	583,006,081
Provision Expense for Doubtful Debts	(2,340,575,361)	-
Outsourced Service Expenses	487,622,436,506	161,602,175,680
Other Expenses	633,713,490	691,656,731
Total	**1,465,669,252,632**	**553,856,171,741**

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT

1. Non-cash Transactions

During the period, the Company incurred the following non-cash transactions:

	Accumulated from the beginning of the year to the end of the current period	
	This year	**Previous year**
Capitalized Deposit Interest	248,171,252	60,274,845
Total	**248,171,252**	**60,274,845**

VIII. OTHER INFORMATION

1. Information on Related Parties

Related parties of the Company include: key management personnel, individuals related to key management personnel and other related parties.

A, Transactions and Balances with Key Management Personnel and Individuals Related to Key Management Personnel

Key management personnel include members of the Board of Directors and members of the Executive Board (the General Director, Deputy General Directors and Chief Accountant). Individuals related to key management personnel are close family members of key management personnel.

Transactions arising between the Enterprise and key management personnel and individuals related to key management personnel during the year are as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	**Previous year**
Ms. Nguyen Thi Thu Hien		
Borrowing Money	8,815,000,000	-
Repayment of Borrowed Money	8,070,000,000	-

	Accumulated from the beginning of the year to the end of this period	
	This year	**Previous year**
Ms. Dao Thi Hoai - Wife of Mr. Nguyen Ngoc Hoang, General Director		
Payables for Cooperation	3,350,215,000	-

At the end of the accounting period, balances with management members and individuals related to management members are presented in Note V.18 and V.19./.

Salary Income of Key Management Personnel:

Full Name	**Position**	**Current period**	**Previous period**
Mr. Nguyen Van Khoa	Chairman of the Board of Directors	913,056,408	466,930,257
Mr. Nguyen Ngoc Hoang	General Director	888,056,408	515,803,063
Mr. Hoang Van Hai	Member of the Board of Directors	61,000,000	-
Mr. Le Hai Duong	Head of Supervisory Board	31,000,000	-
Ms. Nguyen Thi Thu Hien	Head of Supervisory Board - Dismissed on 26 March 2026	391,079,974	202,895,078
Mr. Vu Thanh Loi	Member of Supervisory Board	296,558,954	175,197,666
Mr. Pham Van Tien	Deputy General Director	65,000,000	414,636,060
Ms. Tran Ngoc Linh	Member of Supervisory Board - Dismissed on 26 March 2026	70,686,738	117,904,742
Ms. Hoang Thi Theu	Chief Accountant - Appointed on 16 June 2026	22,112,500	-
Ms. Nguyen Thi Nhien	Chief Accountant - Dismissed on 25 April 2026	177,973,060	-
Total		**2,916,524,042**	**1,893,366,866**

B, Transactions with Other Related Parties

Other related parties of the Company include:

Other Related Party	**Relationship**
Vietnam SSD Joint Stock Company	Associated Company
GDC Invest Joint Stock Company	Associated Company
GDC Mechanical and Electrical Joint Stock Company	Associated Company

Transactions arising between the Company and other related parties are as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	**Previous year**
Vietnam SSD Joint Stock Company		
Payables for Purchases and Construction Costs	*113,073,903,430*	*37,657,595,385*
Payment for Purchases and Construction Costs	*113,844,180,383*	*57,965,777,730*
Receivables for Service Provision	*243,015,639*	-
Collection of Service Provision Receivables	*243,015,639*	-
Receivables for Electricity and Water Charges Collected on Behalf	*39,363,140*	-
Collection of Electricity and Water Charges	*39,363,140*	-
Dividend Receivables	*105,000,000*	-
GDC Invest Joint Stock Company		
Payables for Purchases and Construction Costs	*47,620,298,871*	*23,510,135,617*
Payment for Purchases and Construction Costs	*45,796,067,114*	*39,980,360,448*
Investment Cooperation Payables	*5,130,000,000*	-
Receivables for Service Provision	*320,771,637*	-
Collection of Service Provision Receivables	*320,771,637*	-
Receivables for Electricity and Water Charges Collected on Behalf	*29,995,749*	-
Collection of Electricity and Water Charges	*29,995,749*	-
Dividend Receivables	*157,500,000*	-
GDC Mechanical and Electrical Joint Stock Company		
Payables for Purchases and Construction Costs	*98,461,189,554*	*6,978,706,502*
Payment for Purchases and Construction Costs	*114,474,778,134*	*10,918,217,196*
Transfer of Capital Contribution	-	*5,940,000,000*
Receivables for Service Provision	*324,653,706*	-
Receivables for Electricity and Water Charges Collected on Behalf	*52,586,693*	-
Dividend Receivables	*243,000,000*	-
Collection of Dividends	*243,000,000*	-

Payables and Receivables with Other Related Parties

At the end of the financial year, payables and receivables with other related parties are presented in Notes V.3; V.4; V.5; V.14 and V.19./.

2. Segment Information

A, Information on Business Segments

During the period, the Company mainly generated revenue from construction and installation activities; therefore, the Company did not prepare segment reports by business sector.

B, Information on Geographical Areas

All of the Company's revenue was generated within the territory of Vietnam.

3. Financial Risk Management

The Company's operations expose it to the following financial risks: credit risk, liquidity risk and market risk. The General Director is responsible for establishing policies and controls to minimize financial risks, as well as supervising the implementation of the established policies and controls.

A, Credit Risk

Credit risk is the risk that a party to a contract fails to perform its obligations, resulting in financial losses to the Company.

The Company's credit risks arise mainly from trade receivables, bank deposits and loans.

Trade Receivables

The Company mitigates credit risk by only transacting with financially sound entities, requiring letters of credit or collateral from first-time trading entities or entities without available financial information. In addition, the receivables accountants regularly monitor trade receivables to urge collection.

The Company's trade receivables relate to various entities and individuals; therefore, the concentration of credit risk associated with trade receivables is low.

Bank Deposits

The Company's term and non-term bank deposits are held at well-known banks in Vietnam; therefore, the credit risk associated with bank deposits is low.

Loans

The Company provides loans to its subsidiaries and key management personnel. These entities and individuals are reputable and have good payment capabilities; therefore, the credit risk associated with loans is low.

B, Liquidity Risk

Liquidity risk is the risk that the Company encounters difficulties in fulfilling its financial obligations due to insufficient cash.

The Company's liquidity risk mainly arises from the mismatch between the maturity dates of financial assets and financial liabilities.

The Company manages liquidity risk through the following measures: regularly monitoring current and future expected payment requirements to maintain an appropriate level of cash and borrowings; monitoring actual cash flows against forecasted cash flows to minimize the impact arising from fluctuations in cash flows.

The payment terms of non-derivative financial liabilities (excluding interest payable) are based on the contractual payment terms and are undiscounted as follows:

	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
Ending Balance				
Borrowings and Debts	146,346,498,430	1,617,869,353	53,328,495,756	201,292,863,539
Trade Payables	280,172,206,621	-	-	280,172,206,621
Other Payables	45,926,423,872	5,130,000,000	-	51,056,423,872
Total	**472,445,128,923**	**6,747,869,353**	**53,328,495,756**	**532,521,494,032**
Beginning Balance				
Borrowings and Debts	186,547,025,672	3,854,917,935	591,964,286	190,993,907,893
Trade Payables	324,949,612,669	-	-	324,949,612,669
Other Payables	14,831,539,278	-	-	14,831,539,278
Total	**526,328,177,619**	**3,854,917,935**	**591,964,286**	**530,775,059,840**

The Company believes that the concentration of repayment risk is low. The Company is able to settle its matured liabilities from cash flows generated from operating activities and proceeds from matured financial assets.

4. Fair Value of Financial Assets and Financial Liabilities

	Book Value		Fair Value	
	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance
Financial Assets				
Cash and Cash Equivalents	37,870,795,713	172,251,275,111	37,870,795,713	172,251,275,111
Financial Investments	18,660,000,000	13,260,000,000	18,660,000,000	13,260,000,000
Held-to-maturity Investments	98,332,536,258	172,256,065,023	98,332,536,258	172,256,065,023
Trade Receivables	236,232,022,011	260,348,788,693	236,232,022,011	260,348,788,693
Other Receivables	53,826,180,007	271,424,310,816	53,826,180,007	271,424,310,816
Total	**444,921,533,989**	**889,540,439,643**	**444,921,533,989**	**889,540,439,643**
Financial Liabilities				
Borrowings and Debts	201,292,863,539	190,993,907,893	201,292,863,539	190,993,907,893
Trade Payables	280,172,206,621	324,949,612,669	280,172,206,621	324,949,612,669
Other Payables	51,056,423,872	14,831,539,278	51,056,423,872	14,831,539,278
Total	**532,521,494,032**	**530,775,059,840**	**532,521,494,032**	**530,775,059,840**

The fair values of financial assets and financial liabilities are reflected at the amounts that could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate the fair values of financial assets and financial liabilities:

- The fair values of cash and cash equivalents, trade receivables, loans, other receivables, borrowings, trade payables and other short-term payables approximate their carrying amounts (net of provision for estimated irrecoverable amounts) due to their short-term maturities.

- The fair values of held-to-maturity investments and available-for-sale financial assets listed on the stock market are the quoted market prices at the end of the financial year. For held-to-maturity investments and available-for-sale financial assets that are not listed but have quoted prices published by three securities companies at the end of the accounting period, the fair values of these investments are the average prices based on the quoted prices published by the three securities companies.
- The fair values of loans, trade receivables, other receivables, borrowings, long-term trade payables and other long-term payables, and held-to-maturity investments that are not listed on the stock market and do not have quoted prices published by three securities companies are estimated by discounting cash flows using interest rates applicable to debts with similar characteristics and remaining maturity periods.

5. Collateral

Collateral Provided to Other Parties

The Company mortgages certain assets to secure loans from banks (see Notes V.2, V.8, V.10 and V.19).

The Company will have the mortgaged assets released upon completion of its debt repayment obligations. There are no special terms and conditions relating to the use of these mortgaged assets.

Collateral Provided by Third Parties for Other Parties

The Company used assets owned by third parties as collateral for loans at the Company. Specifically:

Collateral	Value of Collateral (VND)	Owner	Mortgagee
Real estate under the Certificate of land use rights, ownership of houses and other land-attached assets; Certificate No.: DE 698011, Certificate registration No.: CS03330; Issuing authority: Department of Natural Resources and Environment of Thanh Hoa Province, dated 10/06/2022	1,469,351,000	Mr. Truong Van Kinh and Mrs. Nguyen Thi Hai	Military Commercial Joint Stock Bank – Hoan Kiem Branch
Real estate under the Certificate of land use rights, ownership of houses and other land-attached assets; Certificate No.: CB 780784, Certificate registration No.: CS-LB 01656; Issuing authority: Department of Natural Resources and Environment of Hanoi City, dated 08/12/2025	5,439,992,000	Mr. Truong Van Kinh and Mrs. Nguyen Thi Hai	Military Commercial Joint Stock Bank – Hoan Kiem Branch

6. Going Concern Information

The interim financial statements are prepared on a going concern basis.

7. Subsequent Events after the End of the Accounting Period

No events have occurred after the end of the accounting period that require adjustment to the figures or disclosure in the interim financial statements.

8. Comparative Information

The comparative figures on the interim statement of financial position are the figures from the 2025 annual financial statements audited by Nhan Tam Viet Auditing Company Limited – Hanoi Branch.

The comparative figures on the interim statement of income and interim statement of cash flows are the figures from the interim financial statements for the first 6 months of the financial year ended 31 December 2025 prepared by the Company.

As disclosed in Note III.1, from 01 January 2026, the Company has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on accounting regimes for enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Accordingly, the Company has restated the comparative figures on the Statement of Financial Position as at 31 December 2025. The details of the restatement are as follows:

	Code	Figures according to the previous year's audited financial statements	Restated
Short-term held-to-maturity investments	123	109,148,768,462	110,959,302,509
Other short-term receivables	135	12,860,826,734	10,605,166,666
Long-term held-to-maturity investments	265	57,700,000,000	61,296,762,514

Prepared on 10 August 2026

Prepared by	Chief Accountant	General Director
Nguyen Thi Loan	Hoang Thi Theu	Nguyen Ngoc Hoang

CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC
GDC
MSDN: 0106185350 - T.P HÀ NỘI

Appendix 1: Detailed Schedule of Bad Debts and Provision for Short-term Doubtful Receivables

	Ending Balance			Beginning Balance		
	Overdue Period	**Bad Debts**	**Provision**	**Overdue Period**	**Bad Debts**	**Provision**
MIK GROUP Vietnam Joint Stock Company	Over 03 years	44,452,691	44,452,691	Over 03 years	44,452,691	44,452,691
TMS Real Estate Joint Stock Company	Over 03 years	383,225,316	383,225,316	Over 03 years	383,225,316	383,225,316
Dai Hung Trading Manufacturing Construction Materials Joint Stock Company	Recovered receivables			Over 03 years	2,552,286,641	2,552,286,641
Binh Anh Trading Construction Company Limited	Over 03 years	6,609,376,391	6,609,376,391	Over 03 years	6,609,376,391	6,609,376,391
Trung Chinh Trading and Construction Company Limited	Over 03 years	777,042,252	777,042,252	Over 03 years	777,042,252	777,042,252
GDC E&C Joint Stock Company	From 02 to 03 years	1,058,556,400	740,989,480	From 01 to 02 years	1,058,556,400	529,278,200
Total		**8,872,653,050**	**8,555,086,130**		**11,424,939,691**	**10,895,661,491**