CÔNG TY CỔ PHẦN
TẬP ĐOÀN GDC
GDC GROUP JOINT STOCK COMPANY
Số/No.: 337A/2026/CBTT-GDC
V/v: Ban hành BCTC Quý 2 năm 2026 và văn bản giải trình chênh lệch lợi nhuận tăng trên 10% so với cùng kỳ.
Re: Issuance of the Q2/2026 Financial Statements and the Explanatory Letter on Profit Increase of Over 10% Year-on-Year

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness
Hà Nội, ngày 20 tháng 7 năm 2026
Hanoi, July 20, 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 Quý2 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 Q2/2026 Financial Statements and the Explanatory Letter on Profit Increase of Over 10% Year-on-Year.

Thông tin này và tài liệu đã được công bố trên trang thông tin điện tử của Công ty vào ngày 20/7/2026 tại đường dẫn https://gdcgroup.vn/cong-bo-thong-tin/
This information and the accompanying document were published on the Company's website on 20/7/2026 at the following link https://gdcgroup.vn/cong-bo-thong-tin/

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.

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.

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

Nơi nhận	**CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC**
Recipients	***GDC GROUP JOINT STOCK COMPANY***
- *Như kính gửi;*	**Người ủy quyền công bố thông tin**
- *As above;*	***Authorized information disclosure person***
- *Lưu T.IPO*	***(Ký, ghi rõ họ tên, chức vụ, đóng dấu)***
- *Archive: T.IPO*	***(Signature, full name, position and seal)***

Tài liệu đính kèm:

Attached document:

- *Báo cáo tài chính Quý II năm 2026*
- *Q2/2026 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

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
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Date: 2026.07.20 16:52:03+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.

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.

GDC GROUP JOINT STOCK COMPANY
9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street,
Khuong Dinh Ward, Hanoi City

Form No. B01a-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency unit: VND

ASSETS	Code	Notes	30 June 2026	1 January 2026
1	2	3	4	5
A. CURRENT ASSETS	**100**		**947,858,865,536**	**1,023,302,976,828**
I. Cash and cash equivalents	**110**		**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 investments	**120**		**69,127,121,331**	**109,148,768,462**
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Short-term held-to-maturity investments	123		69,127,121,331	109,148,768,462
4. Provision for impairment of short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Provision for impairment of other short-term investments (*)	126			
III. Short-term receivables	**130**		**376,773,684,629**	**334,408,613,293**
1. Short-term trade receivables	131		244,787,108,141	271,244,450,184
2. Short-term advances to suppliers	132		87,093,185,283	61,198,997,866
3. Short-term internal receivables	133			
4. Receivables based on construction contract progress	134			
5. Other short-term receivables	135		53,448,477,335	12,860,826,734
6. Provision for doubtful short-term receivables (*)	136		(8,555,086,130)	(10,895,661,491)
7. Shortages awaiting resolution	137			
IV. Inventories	**140**		**454,474,845,569**	**390,283,011,825**
1. Inventories	141		454,474,845,569	390,283,011,825
2. Provision for inventory write-down (*)	142			
V. Short-term biological assets	**150**			
1. Short-term biological assets - livestock yielding one-off products	151			
2. Short-term biological assets - seasonal crops or one-off products	152			
3. Provision for impairment of short-term biological assets (*)	153			
VI. Other current 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 receivables from the State	163		6,005,926,489	4,312,812,689

ASSETS	Code	Notes	30 June 2026	1 January 2026
1	2	3	4	5
4. Government bond repurchase transactions	164			
5. Other current assets	165			
B. NON-CURRENT ASSETS	**200**		**275,241,818,135**	**179,248,780,745**
I. Long-term receivables	**210**		**371,702,672**	**179,860,632**
1. Long-term trade receivables	211			
2. Long-term advances to suppliers	212			
3. Operating capital provided to dependent units	213			
4. Long-term internal receivables	214			
5. Other long-term receivables	215		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		101,295,818,531	6,474,656,810
- Cost	222		105,572,086,151	8,405,726,818
- Accumulated depreciation (*)	223		(4,276,267,620)	(1,931,070,008)
2. Finance lease assets	224		2,949,052,286	3,289,205,540
- Cost	225		3,401,532,329	3,401,532,329
- Accumulated depreciation (*)	226		(452,480,043)	(112,326,789)
3. Intangible fixed assets	227		3,976,323,946	883,565,134
- Cost	228		6,344,617,492	3,033,087,000
- Accumulated amortisation (*)	229		(2,368,293,546)	(2,149,521,866)
III. Non-current biological assets	**230**			
1. Livestock yielding recurring products	231			
a) Immature livestock yielding recurring products	232			
b) Mature livestock yielding recurring products	233			
- Cost	234			
- Accumulated depreciation (*)	235			
2. Non-current biological assets - livestock yielding one-off products	236			
3. Non-current biological assets - seasonal crops or one-off products	237			
4. Provision for impairment of non-current biological assets (*)	238			
IV. Investment property	**240**		**61,716,773,894**	
- Cost	241		61,716,773,894	
- Accumulated depreciation (*)	242			
V. Non-current assets in progress	**250**		**37,038,062,909**	**82,627,642,040**
1. Long-term work in progress	251			
2. Construction in progress	252		37,038,062,909	82,627,642,040

ASSETS	Code	Notes	30 June 2026	1 January 2026
1	2	3	4	5
VI. Long-term financial investments	**260**		**47,870,312,429**	**74,111,636,493**
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262		13,260,000,000	13,260,000,000
3. Equity investments in other entities	263		5,400,000,000	
4. Provision for impairment of long-term investments in other entities (*)	264			
5. Long-term held-to-maturity investments	265		29,210,312,429	60,851,636,493
6. Provision for impairment of long-term held-to-maturity investments (*)	266			
VII. Other non-current assets	**270**		**20,023,771,468**	**11,682,214,096**
1. Long-term prepaid expenses	271		20,023,771,468	11,682,214,096
2. Deferred tax assets	272			
3. Long-term equipment, materials and spare parts	273			
4. Other non-current assets	274			
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,223,100,683,671**	**1,202,551,757,573**

LIABILITIES AND SHAREHOLDERS' EQUITY	Code	Notes	30 June 2026	1 January 2026
1	2	3	4	5
C. LIABILITIES	**300**		**1,004,383,542,936**	**992,250,134,044**
I. Current liabilities	**310**		**945,183,104,431**	**987,803,251,823**
1. Short-term trade payables	311		280,172,206,621	324,949,612,669
2. Short-term advances from customers	312		391,561,468,482	424,856,959,668
3. Dividends and profits payable	313		14,940,000,000	
4. Short-term taxes and other payables to the State	314		9,670,800,759	8,458,117,417
5. Payables to employees	315		52,344,403,274	26,778,388,177
6. Short-term accrued expenses	316		37,324,562,283	11,785,568,233
7. Short-term internal payables	317			
8. Short-term payables based on construction contract progress	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320		8,888,839,352	39,427,645
11. Short-term borrowings and finance lease liabilities	321		142,092,425,034	186,547,025,672
12. Short-term provisions	322		4,843,022,237	3,006,543,400
13. Bonus and welfare fund	323		3,345,376,389	1,381,608,942
14. Price stabilisation fund	324			
15. Government bond repurchase transactions	325			
II. Non-current liabilities	**330**		**59,200,438,505**	**4,446,882,221**

1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State	333			
4. Long-term accrued expenses	334			
5. Internal payables for business capital	335			
6. Long-term internal payables	336			
7. Long-term unearned revenue	337			
8. Other long-term payables	338			
9. Long-term borrowings and finance lease liabilities	339		59,200,438,505	4,446,882,221
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
D. EQUITY	**400**		**218,717,140,735**	**210,301,623,529**
1. Owners' contributed capital	411		166,000,000,000	166,000,000,000
- Ordinary shares with voting rights	411a		166,000,000,000	166,000,000,000
- Preference shares	411b			
2. Share premium	412			
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation differences	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		7,947,879,530	4,020,344,632
9. Other funds within equity	419		987,058,441	594,304,951
10. Retained earnings	420		43,782,202,764	39,686,973,946
- Accumulated retained earnings up to the end of the previous period	420a		8,502,918,111	39,686,973,946
- Retained earnings for the current period	420b		35,279,284,653	0
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	**440**		**1,223,100,683,671**	**1,202,551,757,573**

Prepared on 19/07/. 2026

Prepared by	Chief Accountant	General Director
(Signature, full name)	(Signature, full name)	(Signature, full name, seal)
Nguyễn Thị Loan		NGUYEN NGOC HOANG

GDC GROUP JOINT STOCK COMPANY
9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street,
Khuong Dinh Ward, Hanoi City

Form No. B02a-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

INCOME STATEMENT

Quarter 2 of 2026

Currency unit: VND

Items	Code	Notes	Q2/2026		Accumulated from the beginning of the year until the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales and services	01		817,445,251,482	308,785,260,873	1,461,359,910,452	582,760,715,653
2. Revenue deductions	02					
3. Net revenue from sales and services (10 = 01 - 02)	10		817,445,251,482	308,785,260,873	1,461,359,910,452	582,760,715,653
4. Cost of sales	11		759,166,122,877	290,005,627,975	1,373,437,713,917	544,442,465,431
5. Gross profit from sales and services (20 = 10 - 11)	20		58,279,128,605	18,779,632,898	87,922,196,535	38,318,250,222
6. Gain/(loss) on disposal of investment property	21					
7. Finance income	22		1,236,050,925	847,678,327	3,267,336,138	1,372,698,616
8. Finance costs	23		8,515,629,438	4,057,214,880	14,313,301,110	9,526,381,136
- Of which: Interest expense	24		6,295,445,623	3,018,712,052	*10,848,434,311*	7,214,399,505
9. Selling expenses	25		3,159,976,583		3,262,080,792	
10. General and administrative expenses	26		18,858,908,027	7,230,496,463	28,210,047,133	13,562,254,319
11. Operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		28,980,665,482	8,339,599,882	45,404,103,638	16,602,313,383
12. Other income	31		1,282,441,024	950,542,838	2,066,656,444	950,543,138
13. Other expenses	32		692,063,375	301,322,957	3,419,281,654	3,667,377,124
14. Other profit (40 = 31 - 32)	40		590,377,649	649,219,881	(1,352,625,210)	(2,716,833,986)
15. Profit before tax (50 = 30 + 40)	50		29,571,043,131	8,988,819,763	44,051,478,428	13,885,479,397
16. Current income tax expense	51		5,876,106,716	1,792,501,779	8,772,193,775	2,777,914,581
17. Deferred income tax expense	52					
18. Profit for the period (60 = 50 - 51 - 52)	60		23,694,936,415	7,196,317,984	35,279,284,653	11,107,564,816
19. Basic earnings per share (*)	70		1,427	434	2,125	669
20. Diluted earnings per share (*)	71					

Prepared on 14/07/ 2026

Prepared by	Chief Accountant	General Director
(Signature, full name)	(Signature, full name)	(Signature, full name, seal)
Nguyễn Thị Loan		CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC GDC MSDN:0106185350 TỔNG GIÁM ĐỐC Nguyễn Ngọc Hoàng

GDC GROUP JOINT STOCK COMPANY
9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street,
Khuong Dinh Ward, Hanoi City

Form No. B03a-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

CASH FLOW STATEMENT

(Under indirect method)
Six months ended 30 June 2026

Currency unit: VND

Items	Code	Notes	Accumulated from the beginning of the year until the end of this quarter	
			Current year	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		44,051,478,428	13,885,479,397
2. Adjustments for:				
- Depreciation of fixed assets and investment property	02		2,922,670,933	611,935,806
- Provisions	03		(2,340,575,361)	
- Foreign exchange gains/(losses) from revaluation of foreign currency monetary items	04			
- Gains/(losses) from investing and financing activities	05		(3,285,884,525)	(14,879,347)
- Interest expense	06		10,854,378,454	(9,606,381,136)
- Other adjustments	07		(1,963,767,447)	
3. Operating profit before changes in working capital	08		50,238,300,482	4,876,154,720
- Decrease/(increase) in receivables	09		(34,591,354,499)	83,763,839,631
- Decrease/(increase) in inventories	10		(64,191,833,744)	6,178,602,941
- Increase/(decrease) in payables (excluding interest and corporate income tax payables)	11		(14,448,354,877)	109,734,587,870
- Decrease/(increase) in prepaid expenses	12		(8,341,557,372)	2,016,776,386
- Decrease/(increase) in trading securities	13			
- Interest paid	14		(10,660,961,186)	(525,728,369)
- 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			
Net cash flows from operating activities	**20**		**(89,618,564,116)**	**205,294,233,179**
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(116,605,084,588)	
2. Proceeds from disposals of fixed assets and other long-term assets	22			(2,840,773,986)
3. Loans granted and purchases of debt instruments of other entities	23		(171,723,305,060)	(241,165,955,509)

Items	Code	Notes	Accumulated from the beginning of the year until the end of this quarter	
			Current year	Previous year
1	2	3	4	5
4. Collections of loans and proceeds from sales of debt instruments of other entities	24		203,786,927,920	135,138,443,521
5. Payments for equity investments in other entities	25		(56,337,746,064)	(5,940,000,000)
6. Proceeds from disposals of equity investments in other entities	26		91,851,262,459	
7. Interest, dividends and profits received	27		3,927,074,405	436,141,828
Net cash flows from investing activities	**30**		**(45,100,870,928)**	**(114,372,144,146)**
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and capital contributions from owners	31			
2. Payments for return of capital to owners and repurchase of issued shares	32			
3. Proceeds from borrowings	33		379,764,727,269	201,812,791,593
4. Repayments of borrowings	34		(369,182,961,623)	(305,205,798,057)
5. Repayments of 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 flows during the period (50 = 20 + 30 + 40)	**50**		**(134,380,479,398)**	**(16,815,675,278)**
Cash and cash equivalents at the beginning of the period	60		172,251,275,111	33,245,756,303
Effect of exchange rate changes on cash and cash equivalents	61			
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**		**37,870,795,713**	**16,430,081,024**

Prepared on 19/07/ 2026

Prepared by	**Chief Accountant**	**General Director**
(Signature, full name)	(Signature, full name)	(Signature, full name, seal)
Nguyễn Thị Loan		NGUYEN NGOC HOANG

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period ended 30 June 2026

I. GENERAL INFORMATION

1. Form of ownership : Joint stock company

GDC Group Joint Stock Company is hereinafter referred to as the "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 Enterprise Registration Certificate No. 0106185350 first issued on 22 May 2013. During its operations, the Company has been issued 10 enterprise registration certificates by the Hanoi Department of Planning and Investment. The 9th amended Enterprise Registration Certificate No. 0106185350 was issued by the Hanoi Department of Planning and Investment on 27 March 2026 in connection with the change of the Company's registered address.

Charter capital under the 9th amended Enterprise Registration Certificate: VND 166,000,000,000
Paid-up charter capital as at 30 June 2026: VND 166,000,000,000

Registered office

Address	: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City
Hotline	: 094 249 8466
Tax code	: 0 1 0 6 1 8 5 3 5 0

3. Principal business activity: Construction.

4. Normal operating cycle: Within 12 months.

5. Characteristics of the Company's operations during the financial year that affect the financial statements: None.

6. Employees

As at 30 June 2026, the Company had 2,744 employees, including 292 permanent employees and 2,452 seasonal workers.

7. Statement on comparability of information in the financial statements: The financial information for the accounting period from 1 April 2026 to 30 June 2026 is consistent with and comparable to the financial information for the financial year ended 31 December 2025 and the accounting period from 1 April 2025 to 30 June 2025.

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year commences on 1 January and ends on 31 December each year.

2. Accounting currency

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

III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Applicable accounting system

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, together with the relevant guiding circulars issued by the Ministry of Finance, in preparing the financial statements.

2. Statement of compliance with accounting standards and the accounting system

The Board of Management confirms that the Company has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, together with the relevant guiding circulars issued by the Ministry of Finance, in preparing the financial statements.

3. Accounting records

The Company maintains its accounting records using the general journal form on a computerized accounting system.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of the financial statements

The financial statements are prepared on the accrual basis of accounting, except for information relating to cash flows.

The separate financial statements are presented under the historical cost convention.

2. Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks and other institutions with which the Company is permitted to maintain demand deposits, and monetary gold held as a store of value, excluding gold classified as inventories for use as raw materials in production or as goods held for sale.

Cash equivalents are short-term, highly liquid investments with original maturities of three months or less 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

An investment is classified as held to maturity when the Company has the positive intention and ability to hold it to maturity. Held-to-maturity investments include term deposits (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, and other investments with similar characteristics, excluding derivative financial instruments.

Held-to-maturity investments are initially recognized at cost, including the purchase price and transaction costs directly attributable to the acquisition. Subsequent to initial recognition, these investments are stated at their recoverable amounts. Interest income earned after the acquisition date is recognized in the Income Statement on an accrual basis. Interest accrued before the Company obtains ownership is deducted from the cost of the investment at the acquisition date.

When there is objective evidence that part or all of an investment may not be recoverable and the amount of the loss can be measured reliably, the loss is recognized in financial expenses for the period and deducted directly from the carrying amount of the investment.

Receivables

Loans receivable are stated at cost less the allowance for doubtful receivables. The allowance for doubtful loans is determined based on estimated losses that may arise.

Investments in joint ventures and associates

Associates

An associate is an entity over which the Company has significant influence but not control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee without having control over those policies.

Investments in associates are initially recognized at cost, comprising the purchase price or capital contribution and directly attributable investment costs. Where an investment is made by contributing a non-monetary asset, the cost of the investment is measured at the fair value of the non-monetary asset at the transaction date.

Dividends and profits attributable to periods before the acquisition of an investment are deducted from the carrying amount of that investment. Dividends and profits attributable to periods after acquisition are recognized as financial income. Stock dividends received are recorded only by increasing the number of shares held; no value is recognized for the shares received, except where recognition at par value is required.

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 capital contributed by the investors to the associate and the associate's actual shareholders' equity, multiplied by the Company's ownership percentage based on the total actual capital contributions. Where the associate prepares consolidated financial statements, the allowance is determined based on those consolidated financial statements.

Any increase or decrease in the allowance for impairment of investments in associates required at the reporting date is recognized in financial expenses.

4. Trade and other receivables

Receivables are presented at their carrying amounts less allowances for doubtful receivables.

Receivables are classified as trade receivables, internal receivables and other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Company and buyers independent of the Company, including receivables from export sales entrusted to other entities.
- Other receivables represent non-trade receivables that do not arise from purchase and sale transactions.

An allowance for doubtful receivables is made for each doubtful debt based on the ageing of overdue receivables or the estimated loss that may arise, as follows:

• For overdue receivables:

- 30% of the outstanding amount for receivables overdue from six months to less than one year.
- 50% of the outstanding amount for receivables overdue from one year to less than two years.
- 70% of the outstanding amount for receivables overdue from two years to less than three years.
- 100% of the outstanding amount for receivables overdue for three years or more.

• For receivables that are not yet overdue but are unlikely to be recovered, the allowance is based on the estimated loss.

5. Recognition of inventories

The cost of inventories is determined as follows:

- Raw materials and goods: purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

- Finished goods: costs of raw materials, direct labor and attributable production overheads allocated based on normal operating capacity; for completed real estate, land use right costs, direct costs and attributable overheads incurred during the property development process.
- Work in progress: principally comprises direct material costs, or other cost components where appropriate.

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 calculated using the weighted average method and inventories are accounted for under the perpetual inventory method.

An allowance for inventory write-down is recognized at the reporting date when net realizable value falls below the cost of inventories.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all expenditures incurred by the Company to acquire the asset and bring it to the condition necessary for its intended use. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the asset will flow to the Company. Expenditure that does not meet this criterion is recognized immediately as an expense.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in income or expenses for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The estimated useful lives of each class of tangible fixed assets are as follows:

Class of fixed assets	Years
Machinery and equipment	03
Motor vehicles and transmission equipment	08
Buildings and structures	25
Other tangible fixed assets	03-05

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all expenditures incurred by the Company to acquire the asset and bring it to the condition necessary for its intended use. Subsequent expenditure relating to intangible fixed assets is recognized as an expense in the period incurred unless it is attributable to a specific intangible asset and increases the future economic benefits expected from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are derecognized, and any resulting gain or loss is recognized in income or expenses for the period.

The Company's intangible fixed assets comprise:

Computer software

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

Land use rights

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

The Company's indefinite-term land use rights are not amortized.

8. Construction in progress

Construction in progress represents costs directly attributable to assets under construction, machinery and equipment under installation for production, leasing or management purposes, and costs of major repairs of fixed assets in progress, including eligible borrowing costs in accordance with the Company's accounting policies. These assets are carried at cost and are not depreciated.

9. Investment property

Investment property comprises land use rights, buildings or parts of buildings, or both land and buildings, and infrastructure held by the owner or by a lessee under a finance lease to earn rentals or for capital appreciation, rather than for use in production, the supply of goods or services or for administrative purposes, or for sale in the ordinary course of business.

The cost of investment property comprises cash or cash equivalents paid, or the fair value of other consideration given, to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditure relating to investment property is recognized as an expense in the period incurred unless it is probable that the expenditure will generate future economic benefits in excess of the originally assessed standard of performance, in which case it is capitalized as part of the cost of the investment property.

The Company does not depreciate investment property held for capital appreciation. Where there is reliable evidence that the market value of such investment property has declined and the loss can be measured reliably, the Company writes down the cost of the investment property and recognizes the loss in cost of goods sold for the period.

10. Accounting for prepaid expenses

Prepaid expenses comprise actual expenditures incurred that relate to the operating results of more than one accounting period. The Company's prepaid expenses include the following:

Tools and supplies

Tools and supplies put into use are allocated to expenses on a straight-line basis over periods not exceeding three years.

Other expenses

Other expenses are allocated to expenses on a straight-line basis over periods not exceeding three years.

11. Accounting for payables and accrued expenses

Payables and accrued expenses are recognized for amounts expected to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables and other payables based on the following principles:

- Trade payables represent amounts of a commercial nature arising from purchases of goods, services and assets from suppliers independent of the Company, including amounts payable for imports made through entrusted importers.
- Other payables represent non-trade payables that do not arise from purchases or sales of goods and services.

12. Recognition and measurement of provisions

A provision is recognized when the Company has a present obligation, whether legal or constructive, as a result of a past event; it is probable that an outflow of economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is material, a provision is measured at the present value of the expenditures expected to be required to settle the obligation, using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The unwinding of the discount is recognized as a financial expense.

Provisions are increased or reversed by the difference between the provision required for the current year and the unused provision carried in the accounting records from the preceding year.

The Company's provisions comprise:

Provision for construction warranty obligations

A provision for construction warranty obligations is made for each construction project for which a warranty commitment has been provided.

The provision for construction warranty obligations is estimated at 0.5% of the final account value of the relevant construction projects, based on the contractual warranty commitments. This rate is estimated using historical warranty cost data and the probability-weighted average of all possible outcomes. At the end of the warranty period, any unused or partially used provision for construction warranty obligations is recognized as other income.

13. Recognition of borrowings and finance lease liabilities

The Company monitors the repayment terms of borrowings and finance lease liabilities in detail. Amounts repayable more than 12 months after the reporting date are presented as long-term borrowings and finance lease liabilities. Amounts due within the following 12 months are presented as short-term borrowings and finance lease liabilities.

For finance lease liabilities, the total lease liability credited to Account 341 is the total amount payable, measured at the lower of the present value of the minimum lease payments and the fair value of the leased asset.

14. Recognition of shareholders' equity

Shareholders' contributed capital

Shareholders' contributed capital is recognized at the amount actually contributed by shareholders.

Other shareholders' equity

Other shareholders' equity is formed from additions from operating results, asset revaluation and the residual fair value of donated, gifted or sponsored assets after deducting related taxes payable, if any.

Dividends

Dividends are recognized as liabilities when declared.

Treasury shares

Treasury shares are shares issued and repurchased by the Company. These shares are not cancelled and may be reissued in accordance with securities laws. The cost of treasury shares includes the repurchase price and directly attributable costs, such as transaction and disclosure costs.

15. Profit distribution

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

16. Revenue and income recognition

Construction contract revenue

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

- For construction contracts under which the contractor is paid according to a planned payment schedule, revenue and related costs are recognized by reference to the stage of completion determined by the Company at the reporting date, irrespective of whether progress payment invoices have been issued and irrespective of the amounts stated on such invoices.
- For construction contracts under which the contractor is paid based on the value of work performed, revenue and related costs are recognized by reference to the stage of completion certified by the customer and reflected in issued invoices.

Variations in contract work, claims and other receipts are recognized as revenue only when agreed with the customer.

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

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

The difference between cumulative construction contract revenue recognized and cumulative progress billings under the planned payment schedule is recognized as a receivable from or payable to customers based on construction contract progress billings.

Interest income

- Interest income is recognized on an accrual basis by reference to the outstanding balances of deposits and the interest rates applicable for each period.

17. Accounting for cost of goods sold

Cost of goods sold is recognized in the period in a manner consistent with the related revenue and in accordance with the prudence principle.

Abnormal direct material consumption, labor costs and unallocated fixed production overheads are recognized immediately in cost of goods sold, net of compensation received, if any, even where the related products or goods have not yet been identified as sold.

The allowance for inventory write-down is recognized in cost of goods sold based on the quantity of inventories and the excess of cost over net realizable value. In determining the quantity of inventories subject to write-down, inventories covered by firm sales contracts with net realizable value not lower than carrying amount but not yet delivered to customers are excluded, provided there is reliable evidence that the customer will not cancel the contract.

18. Financial expenses

Borrowing costs comprise interest expense and other costs incurred directly in connection with borrowings.

Borrowing costs are recognized as expenses when incurred. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time, generally more than 12 months, to get ready for its intended use or sale are capitalized. For specific borrowings used to construct fixed assets or investment property, interest is capitalized even where the construction period is less than 12 months. Income earned from the temporary investment of specific borrowings is deducted from the cost of the related asset.

For general borrowings used in part to finance the acquisition, construction or production of a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures on the asset. The capitalization rate is the weighted average interest rate applicable to outstanding general borrowings during the period, excluding specific borrowings obtained for the purpose of financing a particular asset.

19. Accounting for general and administrative expenses

General and administrative expenses comprise general management costs, including salaries, wages and allowances of administrative personnel; social insurance, health insurance, trade union fees and unemployment insurance for administrative personnel; office supplies, tools and equipment; depreciation of fixed assets used for administrative purposes; land rentals; allowance for doubtful receivables; purchased services such as electricity, water, telephone, fax, property and fire insurance; and other cash expenses such as entertainment and customer conferences.

20. Recognition and measurement of current corporate income tax expense

Current corporate income tax

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

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

21. Related parties

Parties are considered related when one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related when they are subject to common control or common significant influence.

In considering related party relationships, the substance of the relationship is given precedence over its legal form.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	30 June 2026	1 January 2026
Cash on hand	**154,976,356**	**4,535,505,317**
Bank deposits	**37,715,819,357**	**167,715,769,794**
Of which:		
- Deposits at VPBank	*1,391,499,347*	*4,105,362,374*
- Deposits at TPBank	*12,790,851,158*	*85,474,865,355*
- Deposits at VietinBank	*466,938,317*	*10,194,257,297*
- Deposits at SeABank	*1,376,783,749*	*25,946,266,654*
- Deposits at MBbank	*21,432,055,277*	*40,741,003,603*
- Deposits at other banks	*257,691,509*	*1,254,014,511*
Total	**37,870,795,713**	**172,251,275,111**

2. Financial investments

a. Held-to-maturity investments

	30 June 2026	1 January 2026
Short-term	**69,127,121,331**	**109,148,768,462**
Deposits at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch (1)	11,252,662,188	41,465,443,606
Deposits at Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch (2)	2,253,505,479	12,700,000,000
Deposits at Tien Phong Commercial Joint Stock Bank (TPBank), West Hanoi Branch (3)	25,185,967,123	5,000,000,000
Deposits at Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch - Thanh Xuan Transaction Office (4)	18,319,383,801	49,683,324,856
Deposits at An Binh Commercial Joint Stock Bank (ABBANK), Hanoi Branch (5)		300,000,000
Deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), Binh Xuyen Branch (6)	12,115,602,740	
Long-term	**29,210,312,429**	**60,851,636,493**
Certificates of deposit at Vietnam Technological and Commercial Joint Stock Bank (Techcombank) (7)	16,086,483,605	57,000,000,000
Ecopark Hai Duong Investment Joint Stock Company (8)	3,151,636,493	3,151,636,493
Ecopark Hai Duong Investment Joint Stock Company – Ban Me Branch (9)	9,272,192,331	
Deposits at Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch (10)	700,000,000	700,000,000

(1) These are 12-month term deposits with Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch, bearing interest at rates ranging from 4.6% to 4.7% per annum. The deposits are automatically renewed for successive terms equal to the original term and are pledged as security for borrowings from this bank.

(2) These are term deposits with Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch, with terms ranging from 6 to 12 months and interest rates ranging from 4.5% to 5.6% per annum. The deposits are automatically renewed for successive terms equal to the original term and are pledged as security for borrowings from this bank, as follows:

- Deposit Contracts Nos. 20190629-SGD.GDC (VND 2,000,000,000), 20190613-GDC (VND 3,000,000,000), 20190104-GDC (VND 5,000,000,000) and 20231221/002/01 (VND 500,000,000) were replaced as collateral by real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. AA05426033; entry No. VP 9056; issued by the Land Registration Office on 3 February 2026 to GDC Group Joint Stock Company.
- The remaining balance comprises Deposit Contract No. 20161204 with a principal amount of VND 2,200,000,000, a term of six months and an interest rate of 5.6% per annum. The deposit is automatically renewed for successive terms equal to the original term and is pledged as security for borrowings from this bank.

(3) These are 12-month term deposits with Tien Phong Commercial Joint Stock Bank (TPBank), West Hanoi Branch, bearing interest at 4.9% per annum. The deposits are automatically renewed for successive terms equal to the original term and are pledged as security for borrowings from this bank, as follows:

- Deposit Contract No. 0411 5888 00E with a principal amount of VND 3,000,000,000, a term of 12 months and an interest rate of 4.9% per annum;
- Deposit Contract No. 0411 5888 00A with a principal amount of VND 2,000,000,000, a term of 12 months and an interest rate of 4.9% per annum.

In addition, there are term deposits with terms ranging from one to three months, without automatic renewal, bearing interest at rates ranging from 3.2% to 3.4% per annum.

(4) These are 12-month term deposits with Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch - Thanh Xuan Transaction Office, bearing interest at 4.1% per annum. The deposits are automatically renewed for successive terms equal to the original term and are pledged as security for borrowings from this bank, as follows:

- Deposit Contracts Nos. 128896724, with a principal amount of VND 11,389,535,645, and 389601535, with a principal amount of VND 5,212,204,851, were replaced as collateral by real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. AA05426035; entry No. VP 9058; issued by the Land Registration Office on 3 February 2026 to GDC Group Joint Stock Company.

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- The remaining balance comprises Deposit Contract No. 311599151 with a principal amount of VND 3,255,577,530, a term of six months and an interest rate of 4.1% per annum, and Deposit Contract No. 574015375 with a principal amount of VND 15,000,000,000 and a term of three months.

(5) This is six-month Term Deposit Contract No. AZ-0796000422928 with An Binh Commercial Joint Stock Bank (ABBANK), Hanoi Branch, bearing interest at 4.1% per annum. The contract was settled on 12 April 2026.

(6) These comprise an eFAST channel term deposit of VND 10,000,000,000 with a term of three months and an interest rate of 4.75% per annum, and a term deposit of VND 2,000,000,000 with a term of 12 months and an interest rate of 4.5% per annum, maintained at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), Binh Xuyen Branch.

(7) These are certificates of deposit with no fixed maturity issued by Vietnam Technological and Commercial Joint Stock Bank (Techcombank), bearing interest at rates ranging from 4.4% to 6.7%, with interest paid monthly.

(8) Loans were granted to Ecopark Hai Duong Investment Joint Stock Company under specific loan agreements, with maturity on 30 September 2027 and an interest rate of 6% per annum. The agreements provide that the loans will be repaid in full before maturity to settle the next installments due under apartment sale and purchase agreements entered into between the parties.

(9) A loan was granted to Ecopark Hai Duong Investment Joint Stock Company - Ban Me Branch under Contract No. ECO-115/HĐV, with maturity on 31 March 2027 and an interest rate of 6% per annum. The agreement provides that the loan will be repaid in full before maturity to settle the next installments due under apartment sale and purchase agreements entered into between the parties.

(10) This is Deposit Contract No. 20221230/002/04 dated 30 December 2022 with Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch. The deposit amount is VND 700,000,000, the term is 24 months and the deposit is automatically renewed.

b. Equity investments in other entities

	30 June 2026		1 January 2026	
	Cost	**Allowance**	**Cost**	**Allowance**
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 M&E Joint Stock Company (c)	4,860,000,000	-	4,860,000,000	-
Equity investments 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) Investment in SSD Vietnam Joint Stock Company: The Company holds 420,000 shares in SSD Vietnam Joint Stock Company, representing 35% of its total outstanding shares.

b) Investment in GDC Invest Joint Stock Company under Enterprise Registration Certificate No. 0110551715 issued by the Hanoi Department of Planning and Investment on 23 November 2023. The Company committed to contribute VND 6,300,000,000, representing 35% of the charter capital. As at 30 June 2026, the Company had fully contributed the committed capital.

c) Investment in GDC M&E Joint Stock Company: The Company is a founding shareholder and agreed to contribute VND 5,940,000,000, representing 55% of the charter capital. As at 30 June 2026, the Company held 486,000 shares, representing 45% of the total outstanding shares.

d) Investment in Nam Son Long Hung Urban Development Company Limited: The Company is a founding investor and agreed to contribute VND 5,400,000,000, representing 15% of the charter capital, for development of the Long Hung Residential Area in Bac Son Commune, Lang Son Province.

The associates operate in real estate, construction completion and finishing, and real estate management services. The associates are operating normally.

3. Short-term trade receivables

	30 June 2026	1 January 2026
Receivables from related parties	***324,653,706***	-
GDC M&E Joint Stock Company	324,653,706	-
Receivables from other customers	***244,462,454,435***	***271,244,450,184***
Huy Hoang Eco Environment Joint Stock Company	26,008,764,970	26,008,764,970
Sai Gon Urban Investment and Development Joint Stock Company	13,627,206,181	26,627,206,181
Pacific Corporation Joint Stock Company	-	12,083,159,987
Sai Gon - Hai Phong Industrial Park Corporation	53,231,781,936	67,526,114,476
TDH Ecoland Urban Development and Investment Joint Stock Company	58,306,810,569	56,939,278,945
Nam Do Real Estate Development and Investment Joint Stock Company	25,441,542,922	-
Other customers	67,846,347,857	82,059,925,625
Total	**244,787,108,141**	**271,244,450,184**

4. Short-term advances to suppliers

	30 June 2026	1 January 2026
Advances to related parties	***23,946,483,866***	***8,000,764,999***
GDC M&E 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***
S-Form Vietnam Company Limited	3,672,222,000	
Viegon Joint Stock Company	19,161,347,774	-
G Investment Company Limited	-	22,000,000,000
Ecopark Hai Duong Investment Joint Stock Company - Ban Me Branch	-	200,000,000
Other suppliers	40,313,131,643	30,998,232,867
Total	**87,093,185,283**	**61,198,997,866**

5. Other receivables

a. Short-term

	30 June 2026		1 January 2026	
	Amount	Allowance	Amount	Allowance
Advances	16,997,604,586	-	6,581,010,684	-
Deposits and collateral	21,355,475,785	-	3,820,928,323	-
Accrued interest on deposits and loans		-	2,236,406,327	-
Other short-term receivables	15,095,396,964	-	222,481,400	-
Total	**53,448,477,335**	-	**12,860,826,734**	-

b. Long-term

	30 June 2026		1 January 2026	
	Amount	Allowance	Amount	Allowance
Deposits and collateral	371,702,672	-	179,860,632	-
Total	**371,702,672**	-	**179,860,632**	-

6. Allowance for doubtful short-term receivables

	30 June 2026	1 January 2026
1 January 2026	10,895,661,491	11,789,748,883
Additional allowance recognized	211,711,280	529,278,200
Reversal of allowance	(2,552,286,641)	(1,423,365,592)
30 June 2026	**8,555,086,130**	**10,895,661,491**

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

7. Inventories

	30 June 2026		1 January 2026	
	Cost	Allowance	Cost	Allowance
Tools and supplies	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

	Motor vehicles and transmission equipment	Buildings and structures	Machinery and equipment	Other tangible fixed assets	Total
Cost					
1 January 2026	7,238,780,000	-	1,057,396,818	109,550,000	8,405,726,818
Additions during the period		97,000,811,370	165,547,963	-	3,918,181,818
30 June 2026	**7,238,780,000**	**97,000,811,370**	**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					
1 January 2026	1,563,963,875	-	257,556,133	109,550,000	1,931,070,008
Depreciation charge for the period	452,423,750	1,825,284,085	67,489,777	-	2,345,197,612
30 June 2026	**2,016,387,625**	**1,825,284,085**	**325,045,909**	**109,550,000**	**4,276,267,620**
Net carrying amount					
1 January 2026	5,674,816,125	-	799,840,685	-	6,474,656,810
30 June 2026	**5,222,392,375**	**95,175,527,285**	**746,146,909**	**-**	**101,295,818,531**

- Certain tangible fixed assets include:

+ A Mercedes-Benz GLC300 motor vehicle, registration plate No. 30H-728.03, and a BMW X5 xDrive40i vehicle, registration plate No. 29B-318.13. The aggregate cost and carrying amount of these vehicles are VND 7,238,780,000 and VND 5,448,604,250, respectively. They were pledged as security for borrowings from Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch, and Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch. The BMW X5 xDrive40i vehicle, registration plate No. 29B-318.13, was released from collateral on 3 June 2026.

+ Asset attached to land: Office VP9 at Gold Tower Building, under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. AA06973036; entry No. VP 63862; issued by the Land Registration Office on 4 March 2026 to GDC Group Joint Stock Company. The property is mortgaged as security for borrowings from Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.

Address: Gold Tower Building, Golden Land Building commercial, service and residential complex, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City

Usable area: 1,354.3 m² (gross internal area: 1,404.5 m²)

Ownership: Private ownership

9. Finance lease fixed assets

	Cost	Accumulated depreciation	Net carrying amount
1 January 2026	3,401,532,329	112,326,789	3,289,205,540
Additions under finance leases during the period	-	-	-
Depreciation charge for the period	-	340,153,254	340,153,254
30 June 2026	**3,401,532,329**	**452,480,043**	**2,949,052,286**

10. Intangible fixed assets

	Computer software	Land use rights	Other intangible fixed assets	Total
Cost				
1 January 2026	2,310,077,000		723,010,000	3,033,087,000
Additions during the period	12,423,000	3,299,107,492	-	3,311,530,492
30 June 2026	**2,322,500,000**	**3,299,107,492**	**723,010,000**	**6,344,617,492**
Accumulated amortization				
1 January 2026	1,426,511,866	-	723,010,000	2,149,521,866
Amortization charge for the period	218,771,680	-	-	218,771,680
30 June 2026	**1,645,283,546**	**-**	**723,010,000**	**2,368,293,546**
Net carrying amount				
1 January 2026	883,565,134	-	-	883,565,134
30 June 2026	**677,216,454**	**3,299,107,492**	**-**	**3,976,323,946**

11. Investment property

Investment property comprises:

11.1. Townhouse: Under the Certificate of land use rights and ownership of assets attached to land, Certificate serial No. AA05426033, entry No. VP9056, issued by the Hai Phong City Land Registration Office on 3 February 2026. The property is mortgaged as security for borrowings from Southeast Asia Commercial Joint Stock Bank (SeABank).

Address: Lot TT3-KD-09-02, Le Duan Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City

Land area: 120 m²

Usable area: 331.7 m²

11.2. Villa: Under the Certificate of land use rights and ownership of assets attached to land, Certificate serial No. AA05426035, entry No. VP9058, issued by the Hai Phong City Land Registration Office on 3 February 2026. The property is mortgaged as security for borrowings from Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch - Thanh Xuan Transaction Office.

Address: Lot TT3-BT-07-12, Le Duan Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City

Land area: 262.7 m²

Usable area: 395.3 m²

11.3. Townhouse: Under the Certificate of land use rights and ownership of assets attached to land, Certificate serial No. AA05426031, entry No. VP9055, issued by the Hai Phong City Land Registration Office on 3 February 2026.

Address: Lot TT3-KD-09-03, Le Duan Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City

Land area: 120 m²

Usable area: 331.7 m²

11.4. Townhouse: Under the Certificate of land use rights and ownership of assets attached to land, Certificate serial No. AA05426034, entry No. VP9057, issued by the Hai Phong City Land Registration Office on 3 February 2026. The property is mortgaged as security for borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), Binh Xuyen Branch.

Address: Lot TT3-KD-09-04, Le Duan Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City

Land area: 120 m²

Usable area: 331.7 m²

12. Construction in progress

	1 January 2026	Additions during the period	Transferred to fixed assets/investment property during the period	30 June 2026
Acquisition of investment property	**82,627,642,040**	**113,923,481,915**	**161,839,375,849**	**34,711,748,106**
Cost of a townhouse unit at the FLC La Vista Sa Dec Project	*2,826,108,323*	-	-	*2,826,108,323*
Cost of residential properties at the Eco Palace Project	*10,217,672,289*	*13,623,563,053*	-	*23,841,235,342*
Cost of individual houses and apartments at the EcoRivers Project	*69,583,861,428*		*61,539,456,987*	*8,044,404,441*
Office VP9 - Gold Tower Building		*100,299,918,862*	*100,299,918,862*	
Acquisition of fixed assets	-	**2,425,064,803**	**98,750,000**	**2,326,314,803**

Tower crane, Model QTZ250 (T7020-12E	-	*1,389,117,500*	-	*1,389,117,500*
Office refurbishment		892,197,303		892,197,303
Enhancement of Bravo software functionality	-	143,750,000	98,750,000	*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

	30 June 2026	1 January 2026
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

	30 June 2026	1 January 2026
Payables to related parties	***6,985,724,016***	***5,999,638,925***
SSD Vietnam Joint Stock Company	5,229,361,972	5,999,638,925
GDC Invest Joint Stock Company	1,756,362,044	-
Payables to other suppliers	***121,988,289,396***	***318,949,973,744***
Sudeco Investment Joint Stock Company	16,311,767,152	16,969,762,159
Thien Son Building Materials Trading Company Limited	13,615,151,314	-
Doan Ket Trading and Construction Joint Stock Company	7,420,141,707	14,011,366,979
Bao An VN Concrete Production Company Limited	3,253,655,800	9,428,340,479
Manh Ha HD Building Materials Company Limited	8,676,247,011	3,668,355,900
Truong Thinh Trading and Construction Joint Stock Company	11,717,181,714	12,514,170,819
Other suppliers	60,994,144,698	262,357,977,408
Total	**280,172,206,621**	**324,949,612,669**

15. Short-term advances from customers

	30 June 2026	1 January 2026
Ecopark Hai Duong Investment Joint Stock Company	85,668,938,204	164,314,479,806
Ecopark Hai Duong Investment Joint Stock Company - BAN 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. Dividends and profits payable

	30 June 2026	1 January 2026
Dividends and profits payable	14,940,000,000	-
Total	**14,940,000,000**	**-**

17. Taxes and other payables to the State

	30 June 2026		1 January 2026	
	Tax payable	**Tax overpaid**	**Tax payable**	**Tax overpaid**
Value-added tax on domestic sales		6,005,926,489	-	4,312,812,689
Value-added tax on imports			-	-
Corporate income tax	8,772,193,775		7,622,802,920	-
Personal income tax	898,606,984		835,314,497	-
Fees, charges and other payables			-	-
Total	**9,670,800,759**	**6,005,926,489**	**8,458,117,417**	**4,312,812,689**

Value-added tax
The Company applies the credit method for value-added tax. The applicable value-added tax rates are 8% and 10%.

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

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

18. Short-term accrued expenses

	30 June 2026	1 January 2026
Accrued interest expense	358,240,844	214,209,011
Other expenses	36,966,321,439	11,571,359,222
Total	**37,324,562,283**	**11,785,568,233**

19. Other short-term payables

	30 June 2026	1 January 2026
Trade union fees	7,967,780	25,066,426
Social insurance	235,362,296	41,449,588
Health insurance	90,392,368	(4,015,148)
Unemployment insurance	39,252,427	(23,073,221)
Other short-term payables	8,515,864,481	-
Total	**8,888,839,352**	**39,427,645**

20. Borrowings and finance lease liabilities

a. Short-term

	30 June 2026		1 January 2026	
	Amount	**Amount within repayment capacity**	**Amount**	**Amount within repayment capacity**
Short-term borrowings	***142,092,425,034***	***141,983,722,174***	***185,981,405,672***	***185,981,405,672***
Short-term bank borrowings	**139,764,615,034**	**139,938,722,174**	**184,681,405,672**	**184,681,405,672**
Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch (1)	102,558,621,774	102,558,621,774	62,392,698,856	62,392,698,856

Southeast Asia Commercial Joint Stock Bank (SeABank), 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 (TPBank), West Hanoi Branch (3)	0	0	7,603,264,328	7,603,264,328
Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch (4)	22,275,455,190	22,275,455,190	41,638,888,108	41,638,888,108
Current portion of long-term VPBank borrowing	0	0	417,857,136	417,857,136
Short-term borrowings from individuals	**2,045,000,000**	**2,045,000,000**	**1,300,000,000**	**1,300,000,000**
Mr. Do Van Long (5)	1,300,000,000	1,300,000,000	1,300,000,000	1,300,000,000
Ms. Nguyen Thi Thu Hien (6)	745,000,000	745,000,000	-	-
Short-term finance lease liabilities	**282,810,000**	**282,810,000**	**565,620,000**	**565,620,000**
VietinBank Leasing Company Limited	282,810,000	282,810,000	565,620,000	565,620,000
Total	**142,266,532,174**	**142,266,532,174**	**186,547,025,672**	**186,547,025,672**

(1) This is a borrowing from Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch, under Credit Facility Agreement No. 350363.25.057.2766538.TD dated 12 November 2025. The total credit limit is VND 360,000,000,000 and includes the outstanding credit balance under Credit Facility Agreement No. 260996.24.057.2766538.TD dated 20 November 2024. The facility is used to supplement working capital for the Company's construction operations. The credit limit is available from the date of the agreement to 28 October 2026. Interest rates are specified in each drawdown agreement.

The borrowing is secured by the following assets:

- Deposit Contract No. 399921396812 with a principal amount of VND 1,000,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 0573123597028 with a principal amount of VND 2,000,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 0573126772017 with a principal amount of VND 2,965,443,606 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 9260031862373 with a principal amount of VND 1,000,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 6553401499573 with a principal amount of VND 1,000,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 7892928840991 with a principal amount of VND 1,000,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 4238779538726 with a principal amount of VND 500,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.

- Deposit Contract No. 2771419722149 with a principal amount of VND 500,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- Deposit Contract No. 5642428065165 with a principal amount of VND 500,000,000 owned by the Company and maintained at Military Commercial Joint Stock Bank (MB), Hoan Kiem Branch.
- A white Mercedes-Benz GLC300 motor vehicle, registration plate No. 30H-728.03, owned by the Company under Vehicle Registration Certificate No. 29323438 issued by the Traffic Police Division of Hanoi City Police on 27 May 2022. The collateral value is VND 2,698,920,000.
- Real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. AA06973036; entry No. VP 63862; issued by the Land Registration Office on 4 March 2026 to GDC Group Joint Stock Company.
- Real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. CB780784; entry No. CS-LB 01656; issued by the Hanoi Department of Natural Resources and Environment on 8 December 2015 to Mr. Truong Van Kinh and Ms. Nguyen Thi Hai.
- Real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. DE 698011; entry No. CS3330; issued by the Thanh Hoa Department of Natural Resources and Environment on 10 June 2022 to Mr. Truong Van Kinh and Ms. Nguyen Thi Hai.

- The value of work in progress and rights to receivables, comprising property rights arising from contracts and rights to receive payments arising from work in progress under contracts financed by Military Commercial Joint Stock Bank, in accordance with the bank's regulations.

(2) This is a borrowing from Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch, under Credit Facility Agreement No. REF2526649887/HDHMTD dated 14 October 2025. The total credit limit is VND 350,000,000,000, comprising a loan and payment guarantee limit of VND 250,000,000,000 and a guarantee issuance limit of VND 100,000,000,000, including the outstanding balance under Agreement No. REF2428198405/HDHMTD dated 10 October 2024. The facility is available for 12 months from the agreement date and is used to supplement working capital and issue guarantees for construction activities. Interest rates are specified in each drawdown agreement. The borrowing is secured by the following assets:

- The following deposit contracts:

+ Deposit Contract No. 20161204 with a principal amount of VND 2,200,000,000 owned by the Company and maintained at Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch.

+ Deposit Contract No. 20221230/002/04 with a principal amount of VND 700,000,000 owned by the Company and maintained at Southeast Asia Commercial Joint Stock Bank (SeABank), Transaction Office Branch.

- Real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. AA05426033; entry No. VP 9056; issued by the Land Registration Office on 3 February 2026 to GDC Group Joint Stock Company.

- Under Receivables Mortgage Agreement No. REF2428198405/HDTC/QDN/01 dated 30 October 2024, the Company mortgaged receivables arising from Construction Contract No. 0208/2024/NOXH/SHP-GDC dated 2 August 2024 for the Social Housing component of the Trang Due Urban Area - Commercial Services and Workers' Housing Project.

- Under Additional Credit Approval Notice No. 1507/2025/TB dated 15 July 2025, credit was granted for Construction Contract No. 0325/2025/EPC-NOXH/SHP-GDC dated 25 March 2025 for the Social Housing component of the Trang Due Urban Area - Commercial Services and Workers' Housing Project.

(3) This is a borrowing from Tien Phong Commercial Joint Stock Bank (TPBank), West Hanoi Branch, under Credit Facility Agreement No. 459/2025/HDTD/HDG dated 28 October 2025. The total credit limit is VND 400,000,000,000, comprising a loan and payment guarantee limit of VND 200,000,000,000 and a guarantee limit of VND 400,000,000,000, including the outstanding balance under Agreement No. 596/2024/HDTD/HDG dated 25 October 2024. The facility is available for 12 months from the agreement date and is used to supplement working capital for production and business activities. Interest rates are specified in each drawdown agreement. The borrowing is secured by the following assets and security measures:

- Deposit Contract No. 0411 5888 00E dated 10 June 2024, owned by the Company and maintained at Tien Phong Commercial Joint Stock Bank (TPBank), West Hanoi Branch.
- Deposit Contract No. 0411 5888 00A dated 29 April 2025, owned by the Company and maintained at Tien Phong Commercial Joint Stock Bank (TPBank), West Hanoi Branch.
- Mortgage of receivables arising from Construction Contract No. 06/2025/HĐTT/HH-PH&GDC for the package "Construction of structural works and architectural finishes" of the project "CT14 under Phase 1 of the Commercial Housing Development Project on Land Lots N01B and N02" at Tu Hiep New Urban Area, Tu Hiep Commune, Thanh Tri District, Hanoi City.
- Mortgage of receivables arising from Construction Contract No. 30/2025/HĐTC/CNX-GDC dated 30 July 2025 for the package/item "Construction of the structural shell and finishing works for the commercial apartment building" under Social Housing Project No. 02 in Areas 5 and 9 of the Southern Urban Area, Bac Giang City, located in Bac Giang Ward, Bac Ninh Province.
- Mortgage of receivables arising from Construction Contract No. 11A/2025/HĐTC/CNX-GDC for the item "Construction of the structural shell and finishing works for Social Housing Apartment Buildings NOXH 1 and NOXH 2" under Social Housing Project No. 02 in Areas 5 and 9 of the Southern Urban Area, Bac Giang City, located in Tan Tien Commune and Dinh Ke Ward, Bac Giang City, Bac Giang Province.

- Mortgage of receivables arising from Construction Contract No. 2808/2025/HĐXD/VPD-GDC for Package "GT02.1 - Structural works from foundations to roof, including reinforced concrete structures and MEP embedded works; masonry, plastering, tiling, waterproofing and external painting" of the "Social Housing" works under the "New Urban Area Development and Urban Renovation Project in Dong Hoa Ward, Kien An District", located in Kien An Ward, Hai Phong City.

(4) This is a borrowing from Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch, under Credit Facility Agreement No. CLC-52783-01 dated 6 August 2025. The total credit limit is VND 300,000,000,000, comprising a loan and payment guarantee limit of VND 150,000,000,000 and a guarantee limit of VND 300,000,000,000. The facility is maintained for 12 months from the agreement date and is used to supplement working capital, issue guarantees and issue domestic UPAS letters of credit for the construction of railway and road works, public utility works, technical infrastructure, site preparation and urban landscaping. Interest rates are specified in each drawdown agreement. The borrowing is secured by the following measures:

- For each guarantee issued, GDC Group Joint Stock Company is required to place a cash margin in accordance with the requirements of Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Thang Long Branch.
- Pledge of Deposit Contract No. 1710/TTTG/VPB-GDC dated 17 January 2024, with a principal amount of VND 3,000,000,000, under which interest is credited to principal. The deposit is owned by the Company and maintained at Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Thang Long Branch. The deposit was revalued in June 2026 at VND 3,255,577,530.
- Mortgage of receivables arising from Contract No. 1004B/2025/HĐXL/ECOHD-TDHECOLAND&GDC for the turnkey general construction package for the mid-rise apartment complex comprising Buildings E2, E3, E4 and E5 on Land Lots TRT2-02, TRT2-03, TRT-04 and TRT3-01 of the Thai Binh Riverside Eco-Urban Area (EcoRivers) Project in Hai Duong City, Hai Duong Province.
- Mortgage of receivables arising from Subcontract No. OAAW1-0006-00 for the reinforced concrete structural and finishing works for the office block under Package 02 of the B3CC1 Starlake Complex in Hanoi, Vietnam, within the central area of the West Lake West New Urban Area.
- Mortgage of a BMW X5 motor vehicle, registration plate No. 29B-318.13.

(5) and (6) These are personal loans with terms of 12 months, used for production and business activities and bearing interest at 10% per annum.

	1 January 2026	Borrowings received during the period	Borrowings repaid during the period	30 June 2026
Short-term bank borrowings	184,681,405,672	308,593,620,129	(353,336,303,627)	139,938,722,174
Short-term borrowings from individuals	1,300,000,000	12,997,000,000	(12,252,000,000)	2,045,000,000
Short-term finance lease liabilities	565,620,000		(282,810,000)	282,810,000
Total	**186,547,025,672**	**321,590,620,129**	**(365,871,113,627)**	**142,266,532,174**

b. Long-term

	30 June 2026		1 January 2026	
	Amount	Amount within repayment capacity	Amount	Amount within repayment capacity
Long-term borrowings	**57,016,949,152**	**57,016,949,152**		
Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch (*)			2,263,392,868	2,263,392,868
Military Commercial Joint Stock Bank (MB) (**)	57,016,949,152	57,016,949,152		
Long-term finance lease liabilities	**2,183,489,353**	**2,183,489,353**	**2,183,489,353**	**2,183,489,353**
VietinBank Leasing Company Limited (***)	2,183,489,353	2,183,489,353	2,183,489,353	2,183,489,353
Total	**59,200,438,505**	**59,200,438,505**	**4,446,882,221**	**4,446,882,221**

(*) This is a borrowing from Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Kinh Do Branch, under Loan Agreement No. CLC-42364-01 dated 18 April 2025, with a principal amount of VND 2,925,000,000 and a term of 84 months. The loan was used to finance part of the purchase price of a new BMW motor vehicle manufactured in 2024. The loan is secured by the BMW motor vehicle acquired from the loan proceeds, registration plate No. 29B-318.13. The loan was fully repaid on 26 May 2026.

(**) This is a borrowing from Military Commercial Joint Stock Bank (MB) under Drawdown Acknowledgement No. LD2601260913 dated 12 January 2026, with a principal amount of VND 58,000,000,000 and a term of 25 years. The loan was used to finance part of the purchase price of real estate under the Certificate of land use rights, ownership of residential housing and other assets attached to land; Certificate serial No. AA06973036; entry No. VP 63862; issued by the Land Registration Office on 4 March 2026 to GDC Group Joint Stock Company. The loan is secured by the real estate acquired from the loan proceeds.

(***) These are finance leases from VietinBank Leasing Company Limited under the following finance lease agreements:

- Finance Lease Agreement No. 02.136/2025/TSC-CTTC dated 1 October 2025 for 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 for 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.

Movements in long-term borrowings and finance lease liabilities are as follows:

	1 January 2026	Borrowings received during the period	Borrowings repaid during the period	Reclassified to short-term borrowings and finance lease liabilities	30 June 2026
Long-term bank borrowings	2,263,392,868	58,174,107,140	3,420,550,856		57,016,949,152
Finance lease liabilities	2,183,489,353				2,183,489,353
Total	**4,446,882,221**	**58,174,107,140**	**3,420,550,856**		**59,200,438,505**

21. Short-term provisions

This represents the provision for construction warranty obligations. Movements were as follows:

1 January 2026	3,006,543,400
Additional provision recognized	3,069,504,088
Utilized during the period	(177,809,797)
Provision reversed during the period	(1,055,215,454)
30 June 2026	**4,843,022,237**

22. Bonus and welfare fund

	1 January 2026	Appropriations during the period	Utilization during the period	30 June 2026
Bonus and welfare fund	1,381,608,942	1,963,767,447		3,345,376,389
Total	**1,381,608,942**	**1,963,767,447**		**3,345,376,389**

23. Shareholders' equity

a) Statement of changes in shareholders' equity

	Shareholders' contributed capital	Other funds under shareholders' equity	Investment and development fund	Retained earnings	Total
Balance at 1 January 2025	166,000,000,000	594,304,951	2,645,589,429	11,145,506,039	180,385,400,419
Profit for 2025	-	-	-	39,275,348,978	39,275,348,978
Appropriations to funds	-	-	1,374,755,203	(1,603,881,071)	(229,125,868)
Dividends paid (*)	-	-	-	(9,130,000,000)	(9,130,000,000)
Balance at 31 December 2025	**166,000,000,000**	**594,304,951**	**4,020,344,632**	**39,686,973,946**	**210,301,623,529**
Balance at 1 January 2026	166,000,000,000	594,304,951	4,020,344,632	39,686,973,946	210,301,623,529
Profit for the period	-	-	-	35,279,284,653	35,279,284,653
Appropriations to funds (*)	-	392,753,490	3,927,534,898	(6,284,055,835)	(1,963,767,447)
Dividends paid (*)	-	-	-	(24,900,000,000)	(24,900,000,000)
Balance at 30 June 2026	**166,000,000,000**	**987,058,441**	**7,947,879,530**	**43,782,202,764**	**218,717,140,735**

(*) Resolution No. 2603/2026/GDC/ĐHĐCĐ-NQ of the 2026 Annual General Meeting of Shareholders dated 26 March 2026 approved the 2025 profit distribution proposal and appropriations to funds as follows:
- Investment and development fund: 10% of profit after tax for 2025, equivalent to VND 3,927,534,898.
- Perpetuity fund: 1% of profit after tax for 2025, equivalent to VND 392,753,490.
- Bonus and welfare fund: 5% of profit after tax for 2025, equivalent to VND 1,963,767,447.
- Dividends payable: 15% of charter capital, equivalent to VND 24,900,000,000.

b) Details of shareholders' contributed capital

	30 June 2026	Percentage (%)	1 January 2026	Percentage (%)
Mr. Nguyen Van Khoa	24,111,880,000	14.53%	40,272,270,000	24.26%
Mr. Nguyen Ngoc Hoang	22,722,400,000	13.69%	38,587,920,000	23.25%
Other shareholders	119,165,720,000	71.78%	87,139,810,000	52.49%
Total	**166,000,000,000**	**100.00%**	**166,000,000,000**	**100.00%**

c) Shares

	30 June 2026	1 January 2026
Number of shares registered for issuance	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 shares outstanding	16,600,000	16,600,000
- *Ordinary shares*	*16,600,000*	*16,600,000*
- *Preference shares*		

Par value per outstanding share: VND 10,000.

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales and services rendered

	Quarter 2 of 2026	Quarter 2 of 2025
Revenue from construction services	816,654,760,270	308,785,260,873
Revenue from office leasing services	790,491,212	-
Total	**817,445,251,482**	**308,785,260,873**

2. Cost of goods sold

	Quarter 2 of 2026	Quarter 2 of 2025
Cost of construction services	758,624,871,325	290,005,627,975
Cost of office leasing services	541,251,552	-
Total	**759,166,122,877**	**290,005,627,975**

3. Financial income

	Quarter 2 of 2026	Quarter 2 of 2025
Interest income from deposits and loans	730,550,925	847,678,327
Dividends and distributed profits	505,500,000	-
Total	**1,236,050,925**	**847,678,327**

4. Financial expenses

	Quarter 2 of 2026	Quarter 2 of 2025
Interest expense	6,295,445,623	3,018,712,052
Bank guarantee fees for construction warranties and payment guarantees	2,220,183,815	1,038,502,828
Total	**8,515,629,438**	**4,057,214,880**

5. Selling expenses

	Quarter 2 of 2026	Quarter 2 of 2025
Selling expenses	3,159,976,583	-
Total	**3,159,976,583**	-

6. General and administrative expenses

	Quarter 2 of 2026	Quarter 2 of 2025
General and administrative expenses	18,858,908,027	7,230,496,463
Total	**18,858,908,027**	**7,230,496,463**

7. Other income

	Quarter 2 of 2026	Quarter 2 of 2025
Other income	271,000,034	950,543,138
Reversal of provision for construction warranty obligations	1,055,215,454	
Total	**1,282,441,024**	**950,543,138**

8. Other expenses

	Quarter 2 of 2026	Quarter 2 of 2025
Other expenses	692,063,375	301,322,957
Total	**692,063,375**	**301,322,957**

9. Current corporate income tax expense

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

	Quarter 2 of 2026	Quarter 2 of 2025
Accounting profit before tax	29,571,043,131	8,988,819,763
Adjustments to accounting profit in determining taxable income for corporate income tax purposes:		
- Additions	314,990,447	
- Deductions	505,500,000	
Taxable income	29,380,533,578	8,988,819,763
Corporate income tax rate	20%	20%
Corporate income tax payable at the standard tax rate	**5,876,106,716**	**1,792,501,779**
Total current corporate income tax expense	**5,876,106,716**	**1,792,501,779**

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Non-cash transactions

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

	30 June 2026	1 January 2026
Interest credited to deposit principal	5,732,635	838,400,255
Offset of payables relating to the acquisition of investment property	-	67,502,744,429
Total	**5,732,635**	**68,341,144,684**

VIII. OTHER INFORMATION

1. Related party information

The Company's related parties comprise key management personnel, individuals related to key management personnel and other related parties.

A. Transactions and balances with key management personnel and their close family members

Key management personnel comprise members of the Board of Directors and the Board of Management, including executive management and the Chief Accountant. Individuals related to key management personnel are close members of the families of key management personnel.

Transactions between the Company and key management personnel and their close family members during the period were as follows:

	Quarter 2 of 2026	Quarter 2 of 2025
Ms. Dao Thi Hoai - wife of Mr. Nguyen Ngoc Hoang		
Borrowings received		
Capital contribution under a business cooperation arrangement	3,350,215,000	

B. Transactions with other related parties

Other related parties of the Company comprise:

Other related party	Relationship
SSD Vietnam Joint Stock Company	Associate
GDC Invest Joint Stock Company	Associate
GDC M&E Joint Stock Company	Associate

Transactions between the Company and other related parties during the period were as follows:

	Quarter 2 of 2026	Quarter 2 of 2025
SSD Vietnam Joint Stock Company		
Purchases and construction costs payable	38,667,621,753	21,951,638,915
Payments for purchases and construction costs	40,730,703,962	30,290,237,690
Office rental receipts	282,378,779	
Office rental receivables	144,363,140	
GDC Invest Joint Stock Company		
Purchases and construction costs payable	25,537,163,937	18,666,747,724
Payments for purchases and construction costs	20,508,840,244	21,601,029,555
Office rental receipts	350,767,386	
Investment cooperation receipts	5,130,000,000	

VIII. OTHER INFORMATION

Comparative information

The financial information for the accounting period from 1 April 2026 to 30 June 2026 is consistent with and comparable to the financial information for the financial year ended 31 December 2025 and the accounting period from 1 April 2025 to 30 June 2025.

Prepared on 19/07/2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Nguyễn Thị Loan		CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC GDC MSDN: 0106185350 - T.P HÀ NỘI
		Nguyen Ngoc Hoang

Appendix 1: Details of bad debts and the allowance for doubtful short-term receivables

	30 June 2026			1 January 2026		
	Overdue period	**Bad debts**	**Allowance**	**Overdue period**	**Bad debts**	**Allowance**
MIK GROUP Vietnam Joint Stock Company	Over 3 years	44,452,691	44,452,691	Over 3 years	44,452,691	44,452,691
TMS Real Estate Joint Stock Company	Over 3 years	383,225,316	383,225,316	Over 3 years	383,225,316	383,225,316
Dai Hung Construction Materials Manufacturing and Trading Joint Stock Company	Recovered			Over 3 years	2,552,286,641	2,552,286,641
Binh Anh Construction and Trading Company Limited	Over 3 years	6,609,376,391	6,609,376,391	Over 3 years	6,609,376,391	6,609,376,391
Trung Chinh Trading and Construction Company Limited	Over 3 years	777,042,252	777,042,252	Over 3 years	777,042,252	777,042,252
GDC E&C Joint Stock Company	From 2 to 3 years	1,058,556,400	740,989,480	From 1 to 2 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**