

THONG NHAT JOINT - STOCK COMPANY

Bau Xeo Industrial Park - Trang Bom - Dong Nai

TAX CODE: 3 6 0 0 6 6 7 8 5 9

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FINANCIAL STATEMENTS 2ND QUARTER

FOR THE ACCOUTING PERIOD FROM 01/04/2026 TO 30/06/2026

Trang Bom, July 14, 2026

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

FINANCIAL STATEMENT*As at June 30, 2026*

Code	ASSETS	Note	30/06/2026 VND	01/01/2026 VND
100	A. CURRENT ASSETS		310.791.437.800	335.581.270.352
110	I. Cash and cash equivalents	03	3.272.913.629	24.207.527.795
111	1. Cash		3.272.913.629	1.767.527.795
112	2. Cash equivalents		-	22.440.000.000
120	II. Short-term financial investments	04	233.042.650.684	222.782.965.617
123	1. Held to maturity investments		233.042.650.684	222.782.965.617
130	III. Short-term receivables		4.611.459.258	2.746.799.202
131	1. Short-term trade receivables	05	3.914.028.206	2.420.833.707
132	2. Short-term prepayments to suppliers	06	590.466.091	304.286.360
135	3. Other short-term receivables	07	106.964.961	21.679.135
140	IV. Inventories	08	69.073.622.064	85.436.244.548
141	1. Inventories		69.073.622.064	85.436.244.548
160	VI. Other short-term assets		790.792.165	407.733.190
162	1. Deductible VAT		790.792.165	407.733.190
200	B. NON-CURRENT ASSETS		413.050.919.815	389.527.600.029
220	II. Fixed assets		21.937.444.992	21.950.503.698
221	1. Tangible fixed assets	10	21.887.552.614	21.894.990.496
222	- Historical costs		71.554.675.363	70.064.860.548
223	- Accumulated depreciation		(49.667.122.749)	(48.169.870.052)
227	2. Intangible fixed assets	11	49.892.378	55.513.202
228	- Historical costs		56.208.250	56.208.250
229	- Accumulated amortization		(6.315.872)	(695.048)
240	IV. Investment properties	12	117.346.300.491	99.917.298.180
241	- Historical costs		235.728.930.398	213.369.641.417
242	- Accumulated depreciation		(118.382.629.907)	(113.452.343.237)
250	V. Long-term assets in progress	09	149.983.450.783	142.129.105.289
252	1. Construction in progress		149.983.450.783	142.129.105.289
270	VI. Other long-term assets		123.783.723.549	125.530.692.862
271	1. Long-term prepaid expenses	13	123.473.952.406	125.215.843.503
272	2. Deferred income tax assets	27.a	309.771.143	314.849.359
280	TOTAL ASSETS		723.842.357.615	725.108.870.381

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

FINANCIAL STATEMENT*As at June 30, 2026**(continued)*

Code CAPITAL	Note	30/06/2026 VND	01/01/2026 VND
300 C. LIABILITIES		483.344.385.445	502.528.215.006
310 I. Current liabilities		51.321.617.380	62.840.105.510
311 1. Short-term trade payables	14	6.119.396.993	4.155.061.479
312 2. Short-term prepayments from customers	15	5.064.237	14.426.107.013
313 3. Dividends and profit payable	19.c	1.317.949.683	17.735.179.683
314 4. Short-term taxes and amounts payable to state budget	16	3.880.231.575	8.119.911.116
315 5. Payables to employees		-	1.998.000.000
319 6. Short-term unearned revenues	17	38.047.497.887	15.291.068.044
320 7. Other short-term payables	18	1.483.874.995	992.805.663
323 8. Bonus and welfare fund		467.602.010	121.972.512
330 II. Long-term liabilities		432.022.768.065	439.688.109.496
337 1. Long-term unearned revenues	17	432.022.768.065	439.688.109.496
400 D. OWNER'S EQUITY		240.497.972.170	222.580.655.375
411 1. Contributed capital		82.000.000.000	82.000.000.000
418 2. Development investment funds		110.814.386.633	109.023.157.135
420 3. Retained earnings		47.683.585.537	31.557.498.240
421a Retained earnings accumulated to previous year		23.875.039.244	12.132.908.287
421b Retained earnings of the current year		23.808.546.293	19.424.589.953
440 TOTAL CAPITAL		723.842.357.615	725.108.870.381

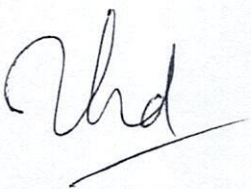
Phan Thi Thuy Dung
Preparer

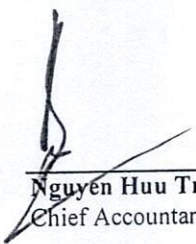
Nguyen Huu Tri
Chief Accountant

Nguyen Hoang Dung
General Director
Dong Nai, July 14, 2026

INTERIM STATEMENT OF INCOME
2nd quarter of 2026

Code	ITEMS	Note	2nd quarter of 2026		Accumulated from the beginning of the year to the end of this quarter	
			Current period	Previous period	Current period	Previous period
			VND	VND	VND	VND
01	1. Revenues from sales of goods and rendering of services	21	30.559.191.435	40.301.486.891	61.596.870.098	59.422.955.638
02	2. Revenue deductions		-	-	-	-
10	3. Net revenues from sales of goods and rendering of services		30.559.191.435	40.301.486.891	61.596.870.098	59.422.955.638
11	4. Cost of goods sold	22	15.510.282.692	27.022.896.506	32.705.751.294	34.993.267.829
20	5. Gross profit from sales of goods and rendering of services		15.048.908.743	13.278.590.385	28.891.118.804	24.429.687.809
21	6. Gain/loss from sale and disposal		-	-	-	-
22	7. Financial income	23	7.786.827.000	5.528.393.177	8.448.584.102	6.192.484.883
23	8. Financial expense		-	-	-	7.700.000
24	In which: Interest expenses		-	-	-	7.700.000
25	9. Selling expenses		-	-	-	-
26	10. General administrative expenses	24	3.664.581.960	3.381.178.634	7.540.659.525	7.841.101.541
30	11. Net profit from operating activities		19.171.153.783	15.425.804.928	29.799.043.381	22.773.371.151
31	12. Other income		-	-	116.911.641	83.035.553
32	13. Other expenses	25	419.574	-	419.574	-
40	14. Other profit		(419.574)	-	116.492.067	83.035.553
50	15. Total profit before tax		19.170.734.209	15.425.804.928	29.915.535.448	22.856.406.704
51	16. Current corporate income tax expenses	26	3.874.278.339	3.143.439.756	6.101.910.939	4.843.139.109
52	17. Deferred corporate income tax expenses	27.c	2.539.108	2.539.108	5.078.216	5.078.216
60	18. Profit after corporate income tax		<u>15.293.916.762</u>	<u>12.279.826.064</u>	<u>23.808.546.293</u>	<u>18.008.189.379</u>
70	19. Basic earnings per share	28	1.865	1.498	2.903	2.196
71	20. Diluted earnings per share		-	-	-	-


Phan Thi Thuy Dung
Preparer


Nguyen Huu Tri
Chief Accountant


Nguyen Hoang Dung
General Director
Dong Nai, July 14, 2026

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

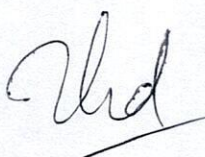
For the accounting period from 01/04/2026 to 30/06/2026

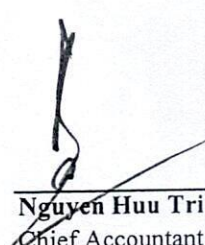
INTERIM STATEMENT OF CASH FLOWS

2nd quarter of 2026

(Indirect method)

Code	ITEMS	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Previous period
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		29.915.535.448	22.856.406.704
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		6.433.160.191	6.320.053.767
05	- Gains/losses from investments		(8.448.584.102)	(6.192.484.883)
06	- Interest expense		-	7.700.000
07	- Other adjustments		-	(170.497.304)
08	3. Profit from operating activities before changes in working capital		27.900.111.537	22.821.178.284
09	- Increase/Decrease in receivables		(2.247.719.031)	10.516.961.744
10	- Increase/Decrease in inventories		4.772.146.270	-
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		826.160.015	8.750.832.558
12	- Increase/Decrease in prepaid expenses		1.741.891.097	1.407.963.531
14	- Interest expenses paid		-	(7.700.000)
15	- Corporate income tax paid		(10.040.300.013)	(1.784.440.764)
17	- Other payments on operating activities		(1.445.600.000)	(3.600.900.000)
20	Net cash flows from operating activities		21.506.689.875	38.103.895.353
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(20.112.973.076)	(1.109.991.469)
23	2. Loans and purchase of debt instruments from other entities		(149.545.295.452)	(191.700.000.000)
24	3. Collection of loans and resale of debt instrument of other entities		141.500.000.000	181.900.000.000
27	4. Interest and dividend received		6.234.194.487	6.192.005.840
30	Net cash flows from investing activities		(21.924.074.041)	(4.717.985.629)
	III CASH FLOWS FROM FINANCING ACTIVITIES			
36	1. Dividends or profits paid to owners		(20.517.230.000)	(20.243.975.658)
40	Net cash flows from financing activities		(20.517.230.000)	(20.243.975.658)
50	Net cash flows in the period		(20.934.614.166)	13.141.934.066
60	Cash and cash equivalents at the beginning of the period		24.207.527.795	10.096.333.730
70	Cash and cash equivalents at the end of the period	03	3.272.913.629	23.238.267.796


Phan Thi Thuy Dung
Preparer


Nguyen Huu Tri
Chief Accountant


Nguyen Hoang Dung
General Director
Dong Nai, July 14, 2026

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS
2nd quarter of 2026

1 . GENERAL INFORMATION**Forms of ownership**

Thong Nhat Joint Stock Company which was established and operates activities under Investment Certificates No. 47221000042 issued by Dong Nai Management Board of Industrial Park on 29 December 2006 and Business Registration Certificate, registered tax for joint stock company No. 3600667859 (old number: 4703000095) issued by Dong Nai Province Department of Investment and Planning for the first time on 24 February 2004, eighth re-registered on 21 May 2026.

The Company's head office is located at: Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City.

Company's Charter capital: VND 82.000.000.000. Equivalent to 8.200.000 shares with the price of VND 10.000 per share.

The number of employees of the Company as at 30 June 2026 was 27.

Business field

Industrial park infrastructure business

Business activities

Main business activities of the Company include:

- Investment in construction and business of industrial park infrastructure;
- Trading in electricity and clean water;
- Wastewater treatment services;
- Investment in construction and business of Service Center Area.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

2.3 . Financial Instruments*Initial recognition***Financial assets**

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lending, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

2.4 . Foreign currency transactions

The foreign currency transactions during the accounting period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date/approximate exchange rate because its disparity does not exceed +/- 1% compared to the average transfer exchange rate.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the preparation of Financial Statements are recorded immediately to operating results of the accounting year.

2.5 . Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage, not includes the gold classified to inventory account and used as raw materials for production of goods for sale.

Cash equivalents is short-term highly liquid investments with maturity less than 3 months from the date investment, can be converted easily into a certain amount of cash and there is no risk in conversion into cash.

2.6 . Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Provision for devaluation of investments is made at the end of the year: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.7 . Receivables

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.8 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Provision for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

2.9 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Vehicles, transportation equipments	06 - 20 years
- Office equipments and furnitures	03 - 07 years
- Other fixed assets	03 - 05 years

2.10 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Industrial park infrastructure	10 - 30 years
- Other real properties	36 years

2.11 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

2.12 . Operating lease

Operating lease is a type of lease where the significant risk and rewards of ownership of the asset belonged to the lessor. Lease payments are recorded to the operating results on the straight-line basis over lease terms.

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

2.13 . Prepaid expenses

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

2.14 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

2.15 . Unearned revenues

Unearned revenues are prepayments from customers for one or many accounting periods relating to land lease and industrial park infrastructure

Unearned revenues are transferred to Revenue from sales of goods and rendering of services according to the amount which is determined in accordance with each accounting period.

2.16 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

2.17 . Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

2.18 . Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

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Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

2.19 . Corporate income tax**a) Deferred income tax assets**

Deferred income tax assets is determined based on total deductible temporary difference and deductible value transferred to subsequent period of unused taxable losses or preferred taxes.

Deferred income tax assets are determined based on corporate income tax rate based on tax rates and tax laws in effect at the balance sheet date.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded an decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

d) Current corporate income tax rate

For the accounting period from 01/04/2026 to 30/06/2026, the Company applies the corporate income tax rate as follows:

- Tax rate 10% for social housing sales activities;
- Tax rate 20% for the remaining activities

2.20 . Earnings per shares

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for Bonus and welfare fund and Bonus fund for The Board of General Directors) by the weighted average number of ordinary shares outstanding during the period.

2.21 . Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.22 . Segment report

The Company's main business activity is real estate business: leasing industrial park infrastructure and selling project land, taking place in Trang Bom district, Dong Nai province, so the Company does not present the Report. Segment reporting by business field and geographical area.

3 . CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	18.724.933	4.516.741
Demand deposit	3.254.188.696	1.763.011.054
Cash equivalents	-	22.440.000.000
	3.272.913.629	24.207.527.795

4 . FINANCIAL INVESTMENTS**Held to maturity investments**

	30/06/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND		VND
Short-term	233.042.650.684	-	222.782.965.617	-
- Term deposits	226.445.295.452	-	218.400.000.000	-
- Accrued interest receivable as of	6.597.355.232	-	4.382.965.617	-
	233.042.650.684	-	222.782.965.617	-

As at 30/06/2026, Investments held to maturity are term deposits from 06 to 12 month valued at VND 226.445.295.452 are deposited in commercial banks with interest of 5% /year to 8,9% /year.

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

Financial Statements

For the accounting period from 01/04/2026 to 30/06/2026

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	38.026.438	-	2.018.855	-
Japanese SMEs Development Joint Stock Company	32.338.472	-	-	-
Pelio Group Corporation	5.687.966	-	2.018.855	-
Other parties	3.675.201.264	-	2.358.069.872	-
Buwon Vina Co., Ltd	200.800.504	-	60.744.980	-
C.P Vietnam Corporation - Dong Nai Branch 3	152.166.623	-	131.727.163	-
Vietnam Life Sciences Co., Ltd	879.282.858	-	84.959.700	-
Sanlim Furniture Co., Ltd	213.928.575	-	123.719.502	-
Shing Mark Enterprise Co., Ltd	102.665.056	-	123.143.173	-
Vietnam Xingxun New Material Technology Co., Ltd	234.193.777	-	231.999.431	-
Receivables from customers	1.170.589.291	-	1.019.791.987	-
purchasing worker apartments				
Others	922.375.084	-	642.728.916	-
	3.914.028.206	-	2.420.833.707	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Other parties	590.466.091	-	304.286.360	-
Point Architecture and Construction Co., Ltd	411.111.111	-	-	-
Dong Tien Valuation Joint Stock Company	108.000.000	-	108.000.000	-
Dong Nai City Land Registration Authority	-	-	153.786.360	-
Others	71.354.980	-	42.500.000	-
	590.466.091	-	304.286.360	-

7 . OTHER SHORT-TERM RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Advances	98.000.000	-	20.000.000	-
Deposits	8.964.961	-	1.679.135	-
	106.964.961	-	21.679.135	-

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8 . INVENTORIES

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Real estate (*)	69.073.622.064	-	85.436.244.548	-
	<u>69.073.622.064</u>	<u>-</u>	<u>85.436.244.548</u>	<u>-</u>

- (*) By June 30, 2026, real estate goods are the value of worker apartments and completed educational, commercial and service works under the Housing Development Project in the Service Center of the Industrial Park. Bau Xeo business is waiting for sale.

9 . LONG-TERM ASSETS IN PROGRESS

	30/06/2026	01/01/2026
	VND	VND
Construction in progress	149.748.076.820	140.403.916.511
- Service Center in Bau Xeo Industrial Park	140.677.622.401	136.867.957.370
- Internal roads, parallel roads, and traffic intersections within	5.654.495.278	-
- Industrial park fence	3.299.595.505	3.299.595.505
- Others	116.363.636	236.363.636
Procurement of fixed assets	-	1.489.814.815
- Fire truck	-	1.489.814.815
Major repairs in progress	235.373.963	235.373.963
- Office building fire alarm system	235.373.963	235.373.963
	<u>149.983.450.783</u>	<u>142.129.105.289</u>

10 . TANGIBLE FIXED ASSETS

	Buildings	Transportation equipment	Other fixed assets	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	48.742.985.538	13.054.764.453	8.267.110.557	70.064.860.548
- Purchase	-	1.489.814.815	-	1.489.814.815
Ending balance	<u>48.742.985.538</u>	<u>14.544.579.268</u>	<u>8.267.110.557</u>	<u>71.554.675.363</u>
Accumulated depreciation				
Beginning balance	32.396.442.529	10.968.364.582	4.805.062.941	48.169.870.052
- Depreciation	882.133.848	376.954.960	238.163.889	1.497.252.697
Ending balance	<u>33.278.576.377</u>	<u>11.345.319.542</u>	<u>5.043.226.830</u>	<u>49.667.122.749</u>
Carrying amount				
Beginning balance	16.346.543.009	2.086.399.871	3.462.047.616	21.894.990.496
Ending balance	<u>15.464.409.161</u>	<u>3.199.259.726</u>	<u>3.223.883.727</u>	<u>21.887.552.614</u>

In there:

- Cost of fully depreciated tangible fixed assets but still in use: 9.297.643.216 VND

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11 . INTANGIBLE FIXED ASSETS

	Computer software
	VND
Historical cost	
Beginning balance	56.208.250
	56.208.250
Ending balance	
Beginning balance	695.048
- Amortisation	5.620.824
	6.315.872
Ending balance	
Carrying amount	
Beginning balance	55.513.202
	49.892.378
Ending balance	

12 . INVESTMENT PROPERTIES**Investment properties for lease**

	Infrastructure industrial park	Others	Total
	VND	VND	VND
Historical cost			
Beginning balance	201.991.952.295	11.377.689.122	213.369.641.417
- Others increase	-	10.768.812.767	10.768.812.767
- Transfer purpose for lease	-	11.590.476.214	11.590.476.214
	201.991.952.295	33.736.978.103	235.728.930.398
Ending balance			
Accumulated depreciation			
Beginning balance	112.599.016.554	853.326.683	113.452.343.237
- Depreciation	4.540.591.691	389.694.979	4.930.286.670
	117.139.608.245	1.243.021.662	118.382.629.907
Ending balance			
Beginning balance	89.392.935.741	10.524.362.439	99.917.298.180
	84.852.344.050	32.493.956.441	117.346.300.491
Ending balance			

In there:

- Cost of fully depreciated investment properties but still in use for lease or held for sale: 13.120.059.950 VND

13 . LONG-TERM PREPAID EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Compensation for Bau Xeo Industrial Park	109.060.277.219	110.743.534.457
Surveying and design expense	1.370.576.212	1.382.127.859
Industrial park ground leveling costs	8.502.185.652	8.641.565.742
Brokerage commission expense	1.545.098.824	1.572.034.462
Fixed asset repairing expense	1.882.374.822	1.639.092.038
Dispatched tools and supplies	29.785.713	43.795.833
Others	1.083.653.964	1.193.693.112
	123.473.952.406	125.215.843.503

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14 . SHORT-TERM TRADE PAYABLES

	30/06/2026		01/01/2026	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	358.515.182	358.515.182	15.148.450	15.148.450
Tin Nghia Professional Security Services Corporation	183.541.085	183.541.085	-	-
Dinh Quang Construction Investment Joint Stock Company	64.800.000	64.800.000	-	-
Nhon Trach Green Trees	96.792.717	96.792.717	-	-
Tin Nghia Petrol JSC	13.381.380	13.381.380	15.148.450	15.148.450
Other parties	5.760.881.811	5.760.881.811	4.139.913.029	4.139.913.029
Dong Nai Water Supply Construction and Services Joint Stock Company	1.044.765.430	1.044.765.430	-	-
Nguyen Hoang Co., Ltd	2.636.500.723	2.636.500.723	2.773.805.026	2.773.805.026
Tan Hoa An Co., Ltd	1.499.100.384	1.499.100.384	-	-
Huy Thuan Phat Construction Trading Co., Ltd	299.595.314	299.595.314	872.290.703	872.290.703
	280.919.960	280.919.960	493.817.300	493.817.300
	6.119.396.993	6.119.396.993	4.155.061.479	4.155.061.479

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
Related parties	-	145.885.350
Pelio Group Corporation	-	145.885.350
Other parties	5.064.237	14.280.221.663
Pousung Viet Nam Co., Ltd	-	6.191.536.876
Shing Mark Enterprise Co., Ltd	-	3.818.449.102
Customers buying apartments for workers	-	3.290.953.034
Others	5.064.237	979.282.651
	5.064.237	14.426.107.013

16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax payable at the beginning of	Tax payable in the period	Tax paid in the period	Tax payable at the end of the
	VND	VND	VND	VND
Value added tax	-	3.284.686.212	3.284.686.212	-
Corporate income tax	7.795.448.549	6.101.910.939	10.040.300.013	3.857.059.475
Personal income tax	324.462.567	304.953.080	606.243.547	23.172.100
Property tax and land rental	-	10.327.904.126	10.327.904.126	-
Environmental protection tax	-	13.893.681	13.893.681	-
	8.119.911.116	20.033.348.038	24.273.027.579	3.880.231.575

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17 . UNEARNED REVENUES

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
a) Short-term		
Unearned revenue from infrastructure rental	31.298.626.719	15.277.376.564
Unearned revenue from land rental	6.748.871.168	13.691.480
	<u>38.047.497.887</u>	<u>15.291.068.044</u>
b) Long-term		
Unearned revenue from infrastructure rental	431.836.560.942	439.492.987.620
Unearned revenue from land rental	186.207.123	195.121.876
	<u>432.022.768.065</u>	<u>439.688.109.496</u>

18 . OTHER SHORT-TERM PAYABLES

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Short-term deposits, collateral received	682.038.232	495.000.000
Others	801.836.763	497.805.663
	<u>1.483.874.995</u>	<u>992.805.663</u>

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19 . OWNER'S EQUITY**a) Changes in owner's equity**

	Contributed capital	Development investment fund	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous period	82.000.000.000	106.605.460.130	21.831.646.498	210.437.106.628
Profit/loss of the previous period	-	-	35.824.589.953	35.824.589.953
Setting up Development and investment funds	-	2.417.697.005	(2.417.697.005)	-
Deduction to reward and welfare fund	-	-	(2.863.679.060)	(2.863.679.060)
Setting up Bonus for Board of Directors, Board of Supervision, Board of Executive	-	-	(317.362.146)	(317.362.146)
Dividend payment in 2024	-	-	(4.100.000.000)	(4.100.000.000)
Advance dividend in 2025	-	-	(16.400.000.000)	(16.400.000.000)
Ending balance of previous	82.000.000.000	109.023.157.135	31.557.498.240	222.580.655.375
Beginning balance of current period	82.000.000.000	109.023.157.135	31.557.498.240	222.580.655.375
Profit/loss of the current period	-	-	23.808.546.293	23.808.546.293
Appropriation to development investment fund	-	1.791.229.498	(1.791.229.498)	-
Deduction to reward and welfare fund	-	-	(716.491.799)	(716.491.799)
Setting up Bonus for Board of Directors, Board of Supervision, Board of Executive	-	-	(1.074.737.699)	(1.074.737.699)
Dividend payment in 2025	-	-	(4.100.000.000)	(4.100.000.000)
Ending balance of current period	82.000.000.000	110.814.386.633	47.683.585.537	240.497.972.170

b) Details of owner's invested capital

	Rate	30/06/2026	Rate	01/01/2026
	(%)	VND	(%)	VND
Dong Nai Rubber Corporation Limited Company	36,07	29.577.600.000	36,07	29.577.600.000
Tin Nghia Corporation Joint Stock Company	29,52	24.204.000.000	29,52	24.204.000.000
America LLC	16,69	13.688.000.000	16,69	13.688.000.000
Mr. Quach Trong Nguyen	6,47	5.304.800.000	6,47	5.304.800.000
Other shareholders	11,25	9.225.600.000	11,25	9.225.600.000
	100	82.000.000.000	100	82.000.000.000

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c) Capital transactions with owners and distribution of dividends and profits

	2nd quarter VND	2nd quarter VND
Owner's invested capital		
- At the beginning of period	82.000.000.000	82.000.000.000
- At the ending of period	82.000.000.000	82.000.000.000
- Dividend, profit payable at the beginning of the period	1.236.202.183	17.499.155.341
- Dividend, profit payable in the period		
+ From the previous year profit	4.100.000.000	-
- Dividend, profit paid in cash during the period	(4.018.252.500)	(16.147.103.158)
+ From the previous year profit	(4.018.252.500)	(16.147.103.158)
- Dividend, profit payable at the end of the period	<u>1.317.949.683</u>	<u>1.352.052.183</u>

d) Share

	30/06/2026	01/01/2026
Quantity of Authorized issuing shares	8.200.000	8.200.000
Quantity of issued shares		
- Common shares	8.200.000	8.200.000
Quantity of circulation shares		
- Common shares	8.200.000	8.200.000
Par value per share: VND 10,000		

f) Company's funds

	30/06/2026 VND	01/01/2026 VND
Investment and development fund	110.814.386.633	109.023.157.135
	<u>110.814.386.633</u>	<u>109.023.157.135</u>

20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating leased assets**

The Company signed land lease agreements at Bau Xeo Industrial Park, Song Trau Commune, Trang Bom District, Dong Nai Province, for the purpose of industrial park and infrastructure development from 2005 to 2056. The total leased land area is 4,058,736.9 m2. Under such contracts, the Company has to pay leasing cost annually until contract expiry date complying with the current legal regulations.

e) Bad debts written off

	30/06/2026 VND	01/01/2026 VND
Shing Mark Enterprise Co., Ltd	6.150.668	6.150.668
KL Texwell Vina Co., Ltd	66.529.068	66.529.068
An Thien Ly Co., Ltd	43.121.254	43.121.254
	<u>115.800.990</u>	<u>115.800.990</u>

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21 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	2nd quarter	2nd quarter
	VND	VND
Revenue from land and infrastructure leasing.	21.506.771.483	35.977.453.790
Revenue from services rendered	3.152.472.000	1.959.496.500
Revenue from clean water supply	3.989.204.285	2.246.745.540
Revenue from the sale of social housing	1.719.447.466	-
Other	191.296.201	117.791.061
	30.559.191.435	40.301.486.891
In which: Revenue from related parties	563.306.783	512.649.068
<i>(Detailed as in Note No. 30)</i>		

22 . COST OF GOODS SOLD

	2nd quarter	2nd quarter
	VND	VND
Costs of leasing land and infrastructure	9.340.513.921	23.708.878.953
Costs of providing clean water	2.978.902.387	1.611.233.410
Costs of wastewater treatment	1.231.181.786	1.071.894.826
Costs of social housing	1.194.886.864	-
Other	764.797.734	630.889.317
	15.510.282.692	27.022.896.506
In which: Goods purchased from related parties	714.972.663	719.111.942
Total purchase value		
<i>In which:</i>		
<i>(Detailed as in Note No. 30)</i>		

23 . FINANCIAL INCOME

	2nd quarter	2nd quarter
	VND	VND
Interest income, interest from loans	7.786.827.000	5.528.393.177
	7.786.827.000	5.528.393.177

24 . GENERAL ADMINISTRATIVE EXPENSES

	2nd quarter	2nd quarter
	VND	VND
Raw materials	126.609.546	77.963.013
Labor expenses	2.263.568.956	1.988.384.811
Depreciation expenses	212.320.330	172.382.997
Tax, Charge, Fee	-	10.172.836
Expenses of outsourcing services	377.676.113	563.622.785
Other expenses in cash	684.407.015	568.652.192
	3.664.581.960	3.381.178.634
In which: Expenses purchased from related parties	129.954.745	144.296.596
<i>(Detailed as in Note No. 30)</i>		

Thong Nhat Joint - Stock Company

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25 . OTHER EXPENSES

	2nd quarter	2nd quarter
	VND	VND
Others	419.574	-
	419.574	-

26 . CURRENT CORPORATE INCOME TAX EXPENSE

	2nd quarter	2nd quarter
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	18.831.680.320	15.947.902.757
Increase	376.076.531	303.000.002
- <i>Unreasonable expenses</i>	376.076.531	303.000.002
Decrease	(12.695.538)	(12.695.538)
- <i>Unearned revenue is taxed</i>	(12.695.538)	(12.695.538)
Taxable income	19.195.061.313	15.717.198.779
Income is taxable at 20%	19.195.061.313	16.238.207.221
Offsetting losses from real estate business activities	-	(521.008.442)
Current corporate income tax expense	3.839.012.263	3.143.439.756
Tax payable at the beginning of period	2.211.941.933	-
Tax paid in the period	(2.211.941.933)	1.699.699.353
Closing period income tax payable of main business activities	3.839.012.263	4.843.139.109
<i>Corporate income tax from real estate business</i>		
Total profit before tax from real estate business	339.053.889	(522.097.829)
Increase	13.606.867	522.097.829
- <i>Unreasonable expenses</i>	13.606.867	1.089.387
- <i>Offsetting losses from real estate business activities</i>	-	521.008.442
Taxable income	352.660.756	-
Corporate income tax rate	10%	10%
Current corporate income tax expense	35.266.076	-
Tax payable at the beginning of period of real estate business	(17.218.864)	-
Closing period income tax payable of real estate business	18.047.212	-
Total current corporate income tax expense	3.874.278.339	3.143.439.756
Corporate income tax payable at the end of the period:	3.857.059.475	4.843.139.109

27 . DEFERRED TAX**a) Deferred income tax assets**

	30/06/2026	01/01/2026
	VND	VND
Corporate income tax rate used to determine the value of Deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	309.771.143	314.849.359
	309.771.143	314.849.359

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c) Deferred income tax expenses

	30/06/2026	01/01/2026
	VND	VND
Returned of deferred income tax assets	2.539.108	2.539.108
	2.539.108	2.539.108

28 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the Company is calculated as follows :

	2nd quarter	2nd quarter
	VND	VND
Profit after tax	15.293.916.762	12.279.826.064
Profit distributed to common shares	15.293.916.762	12.279.826.064
Average number of outstanding common shares in circulation in the year	8.200.000	8.200.000
Basic earnings per share	1.865	1.498

Profits allocated to the Company's common shares to calculate basic earnings per share include amounts allocated to bonus and welfare funds.

29 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	2nd quarter	2nd quarter
	VND	VND
Raw materials	268.261.046	221.134.013
Labour expenses	2.666.939.166	2.367.359.560
Depreciation expenses	3.276.730.599	3.164.905.689
Expenses of outsourcing services	1.375.109.916	1.386.862.444
Other expenses in cash	11.587.823.925	23.263.813.434
	19.174.864.652	30.404.075.140

30 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Dong Nai Rubber Corporation	Major shareholder
Tin Nghia Corporation	Major shareholder
America LLC	Major shareholder
Pelio Group Joint Stock Company	The company is related to major shareholders
Japanese SMEs Development Joint Stock Company	Subsidiary of Tin Nghia Corporation
Tin Nghia Professional Security Services Corporation	Subsidiary of Tin Nghia Corporation
Tin Nghia Petrol JSC	Subsidiary of Tin Nghia Corporation
Dinh Quang Construction Investment Joint Stock Company	Affiliate company of Tin Nghia Corporation
Nhon Trach Green Trees Corporation	Affiliate company of Tin Nghia Corporation

Except from information with related parties presented as in above Notes, the Company still had transactions occurred in the period with related parties as follows:

Thong Nhat Joint - Stock Company

Lot A1, 2A Road, Bau Xeo Industrial Park, Trang Bom Ward, Dong Nai City

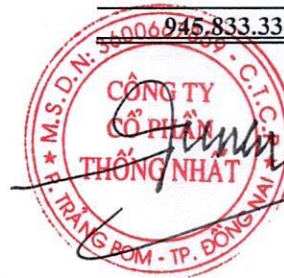
Financial Statements

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	2nd quarter	2nd quarter
	VND	VND
Revenue from sales of goods and rendering of services	563.306.783	512.649.068
Japan Small and Medium Enterprise Development Joint Stock Company	435.270.958	394.353.144
Pelio Group Joint Stock Company	128.035.825	118.295.924
Purchasing goods and services	844.927.408	889.782.138
Tin Nghia Corporation	3.516.480	35.164.800
Pelio Group Joint Stock Company	-	22.548.750
Tin Nghia Professional Security Services Joint Stock Company	517.036.347	520.636.359
Tin Nghia Petroleum Joint Stock Company	50.347.360	36.865.738
Nhon Trach Tree Joint Stock Company	274.027.221	274.566.491
Dividends	3.373.480.000	3.373.480.000
Dong Nai Rubber Corporation	1.478.880.000	1.478.880.000
Tin Nghia Corporation	1.210.200.000	1.210.200.000
America LLC	684.400.000	684.400.000
Dividends	3.373.480.000	3.373.780.000
Dong Nai Rubber Corporation	1.478.880.000	1.478.880.000
Tin Nghia Corporation	1.210.200.000	1.210.200.000
America LLC	684.400.000	684.700.000
Construction and resulting construction	70.740.741	10.648.148
Dinh Quang Construction Investment Joint Stock Company	70.740.741	10.648.148
Remuneration of key managers		
	2nd quarter	2nd quarter
	VND	VND
Remuneration to the General Director	284.833.334	224.833.334
Income of other members of the Board of General Directors and Board of Directors	661.000.002	507.666.668
	945.833.336	732.500.002

Phan Thi Thuy Dung
Preparer

Nguyen Huu Tri
Chief Accountant



Nguyen Hoang Dung
General Director
Dong Nai, July 14, 2026