SAOMAIVIET

SAO MAI VIET INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

A3.4A12 The GoldView Apartment, 346 Ben Van Don Street, Ward 1, District 4, Ho Chi Minh City

TAX CODE: 0 3 0 1 4 0 1 2 9 1

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

# FINANCIAL STATEMENTS
## Quarter II/ 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN SAO MAI VIỆT

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN SAO MAI VIỆT
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# FINANCIAL STATEMENT REPORT

**The 2nd quarter 2026**

| ITEM | Code | Note | UNit : VND | |
|---|---|---|---|---|
| | | | Ending balance | Beginning balance |
| **A. CURRENT ASSETS** | **100** | | **905.180.987.453** | **842.081.118.385** |
| **I. Cash and cash equivalent** | **110** | | **2.127.095.074** | **2.814.069.968** |
| 1. Cash | 111 | | 2.127.095.074 | 2.814.069.968 |
| 2. Cash equivalent | 112 | | - | - |
| **II. Short-term investments** | **120** | | - | - |
| 1. Trading Securities | 121 | | - | - |
| 2.Provision for decline in value of trading securities | 122 | | - | - |
| 3. Held-to-maturity investments | 123 | | - | - |
| 4. Provision for short-term investments held to maturity (*) | 124 | | - | - |
| 5. Other short-term investments | 125 | | - | - |
| 6. Provision for losses on other short-term investments (*) | 126 | | - | - |
| **III. Short-term receivables.** | **130** | | **249.220.806.537** | **251.943.599.852** |
| 1. Short-term trade receivables | 131 | | 4.057.446.060 | 2.646.000.000 |
| 2. Short-term repayments to suppliers | 132 | | 243.267.575.639 | 247.421.815.014 |
| 3. Short-term intra-company receivables | 133 | | - | - |
| 4. Receivables under schedule of construction contract | 134 | | - | - |
| 5. Other short-term receivables | 135 | | 2.003.021.638 | 1.983.021.638 |
| 6. Short-term allowances for doubtful debts (*) | 136 | | (107.236.800) | (107.236.800) |
| 7. Shortage of assets awaiting resolution | 137 | | - | - |
| **IV. Inventories** | **140** | | **637.852.931.408** | **571.455.802.887** |
| 1. Inventories | 141 | | 637.852.931.408 | 571.455.802.887 |
| 2. Allowances for decline in value of inventories (*) | 142 | | - | - |
| **V. Short-term biological assets** | 150 | | - | - |
| 1. Livestock raised for short-term, one-time production | 151 | | - | - |
| 2. Seasonal crops or crops grown for short-term, one-time production | 152 | | - | - |
| 3. Provision for short-term losses on biological assets (*) | 153 | | - | - |
| **VI. Other current assets** | **160** | | **15.980.154.434** | **15.867.645.678** |
| 1. Short-term prepaid expenses | 161 | | 260.053.074 | 339.867.677 |
| 2. Deductible VAT | 162 | | 15.661.768.201 | 15.468.950.812 |
| 3. Taxes and other receivables from government budget | 163 | | 58.333.159 | 58.827.189 |
| 4. Government bonds purchased for resale | 164 | | - | - |
| 5. Other current assets | 165 | | - | - |
| | | | | |
| **B. NON-CURRENT ASSETS** | **200** | | - | **60.781.232.723** |
| **I. Long-term receivables** | **210** | | - | - |
| 1. Long-term trade receivable | 211 | | - | - |
| 2. Long-term repayments to suppliers | 212 | | - | - |
| 3. Working capital provided to sub-units | 213 | | - | - |
| 4. Long-term intra-company receivables | 214 | | - | - |
| 5. Other long-term receivables | 215 | | - | - |
| 6. Long-term allowances for doubtful debts (*) | 216 | | - | - |
| **II. Fixed assets** | **220** | | - | - |
| 1. Tangible fixed assets | 221 | | - | - |
| - Historical cost | 222 | | - | - |
| - Accumulated depreciation (*) | 223 | | - | - |
| 2. Finance lease fixed assets | 224 | | - | - |
| - Historical cost | 225 | | - | - |
| - Accumulated depreciation (*) | 226 | | - | - |

# FINANCIAL STATEMENT REPORT

**The 2nd quarter 2026**

UNit : VND

| ITEM | Code | Note | Ending balance | Beginning balance |
|---|---|---|---|---|
| 3. Intangible fixed assets | 227 | | - | - |
| - Historical cost | 228 | | - | - |
| - Accumulated depreciation (*) | 229 | | - | - |
| **III. Long-term biological assets** | 230 | | - | - |
| - Livestock raised for regular production | 231 | | - | - |
| a) Livestock raised for periodic production have not yet reached maturity | 232 | | - | - |
| b) Livestock raised for periodic production have not yet reached maturity | 233 | | - | - |
| -- Original price | 234 | | - | - |
| -- Accumulated depreciation | 235 | | - | - |
| - Livestock raised for one-time, long-term production | 236 | | - | - |
| - Seasonal crops or long-term single-product crops | 237 | | - | - |
| - Long-term biological loss prevention (*) | 238 | | - | - |
| **IV. Investment properties** | **240** | | - | - |
| - Historical cost | 241 | | - | - |
| - Accumulated depreciation (*) | 242 | | - | - |
| **V. Long-term assets in progress** | **250** | | - | **60.781.232.723** |
| 1. Long-term work in progress | 251 | | - | - |
| 2. Construction in progress | 252 | | - | 60.781.232.723 |
| **VI. Long-term investments** | **260** | | - | - |
| 1. Investments in subsidiaries | 261 | | - | - |
| 2. Investments in joint ventures and associates | 262 | | - | - |
| 3. Investments in equity of other entities | 263 | | - | - |
| 4. Allowances for long-term investment (*) | 264 | | - | - |
| 5. Held to maturity investments | 265 | | - | - |
| 6. Dự phòng đầu tư nắm giữ đến ngày đáo hạn dài hạn (*) | 266 | | - | - |
| **VII. Other non-current assets** | **270** | | - | - |
| 1. Long-term prepaid expenses | 271 | | - | - |
| 2. Deferred income tax assets | 272 | | - | - |
| 3. Long-term equipment, supplies, and spare parts | 273 | | - | - |
| 4. Other long-term assets | 274 | | - | - |
| 5. Trade advantage | 279 | | - | - |
| **TOTAL ASSET (270=100+200)** | **280** | | **905.180.987.453** | **902.862.351.108** |
| **C. LIABILITIES** | **300** | | **471.674.662.645** | **469.187.554.000** |
| **I. Current liabilities** | **310** | | **143.297.539.377** | **401.520.379.883** |
| 1. Short-term trade payables | 311 | | 4.084.111.938 | 2.747.835.558 |
| 2. Short-term prepayments from customers | 312 | | 68.862.335.357 | 68.862.335.357 |
| 3. Dividends and profits must be paid | 313 | | - | - |
| 4. Taxes and other payables to government budget | 314 | | 864.723.318 | 188.091.164 |
| 5. Payables to employees | 315 | | 4.977.430.011 | 4.184.949.157 |
| 6. Short-term accrued expenses | 316 | | 52.622.454.632 | 52.622.454.632 |
| 7. Short-term intra-company payables | 317 | | - | - |
| 8. Payables under schedule of construction contract | 318 | | - | - |

# FINANCIAL STATEMENT REPORT

**The 2nd quarter 2026**

| ITEM | Code | Note | UNit : VND | |
|---|---|---|---|---|
| | | | Ending balance | Beginning balance |
| 9. Short-term unearned revenues | 319 | | - | - |
| 10. Other short-term payment | 320 | | 6.886.484.121 | 267.914.714.015 |
| 11. Short-term borrowings and finance lease liabilities | 321 | | 5.000.000.000 | 5.000.000.000 |
| 12. Short-term provisions: | 322 | | - | - |
| 13. Bonus and welfare fund | 323 | | - | - |
| 14. Price stabilization fund | 324 | | - | - |
| 15. Government bonds purchased for resale | 325 | | - | - |
| **II. Non-current liabilities** | **330** | | **328.377.123.268** | **67.667.174.117** |
| 1. Long-term trade payables | 331 | | - | - |
| 2. Long-term repayments from customers | 332 | | - | - |
| 3. Taxes and long-term payments to the State Treasury | 333 | | - | - |
| 4. Long-term accrued expenses | 334 | | - | - |
| 5. Intra-company payables for operating capital received | 335 | | - | - |
| 6. Long-term intra-company payables | 336 | | - | - |
| 7. Long-term unearned revenues | 337 | | - | - |
| 8. Other long-term payables | 338 | | 267.154.441.925 | |
| 9. Long-term borrowings and finance lease liabilities | 339 | | 61.222.681.343 | 67.667.174.117 |
| 10. Convertible bonds | 340 | | - | - |
| 11. Preference shares | 341 | | - | - |
| 12. Deferred income tax payables | 342 | | - | - |
| 13. Long-term provision | 343 | | - | - |
| 14. Science and technology development fund | 344 | | - | - |
| | | | - | - |
| **D. Owner's equity** | **400** | | **433.506.324.808** | **433.674.797.108** |
| 1. Contributed capital | 411 | | 426.176.320.000 | 426.176.320.000 |
| - Ordinary shares with voting rights | 411a | | 426.176.320.000 | 426.176.320.000 |
| - Preference shares | 411b | | - | - |
| 2. Capital surplus | 412 | | 926.860.000 | 926.860.000 |
| 3. Conversion options on convertible bonds | 413 | | - | - |
| 4. Other capital | 414 | | - | - |
| 5. Treasury shares(*) | 415 | | - | - |
| 6. Differences upon asset revaluation | 416 | | - | - |
| 7. Exchange rate differences | 417 | | - | - |
| 8. Development and investment funds | 418 | | 94.830.030 | 94.830.030 |
| 19. Other equity funds | 419 | | - | - |
| 10. Undistributed profit after tax | 420 | | 6.308.314.778 | 6.476.787.078 |
| - Undistributed profit after tax brought forward | 420a | | 5.462.939.082 | 6.444.376.072 |
| - Undistributed profit after tax for the current year | 420b | | 845.375.696 | 32.411.006 |
| **TOTAL RESOURCE (440 = 300 + 400)** | **440** | | **905.180.987.453** | **902.862.351.108** |

Ho Chi Minh City, July 15, 2026

| Prepared by | Chief Accountant | General Director |
|---|---|---|
| NGUYEN PHAN DANG KHOA | NGUYEN PHAN DANG KHOA | VU THI NHU MAI |

# INCOME STATEMENT

## Accounting period from April 1, 2026 to June 30, 2026

Unit: VND

| ITEM | Code | Note | Quarter | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|---|---|
| | | | Quarter 2/2026 | Quarter 2/2025 | Year 2026 | Year 2025 |
| **1. Revenues from sales and services rendered** | 01 | VI.1 | **5.670.000.000** | **600.000.000** | **5.670.000.000** | **900.000.000** |
| **2. Revenue deductions** | 02 | VI.2 | | | - | |
| **3. Net revenue (10 = 01 - 02)** | 10 | VI.3 | **5.670.000.000** | **600.000.000** | **5.670.000.000** | **900.000.000** |
| **4. Costs of goods sold** | 11 | VI.4 | **3.358.682.800** | **198.060.000** | **3.358.682.800** | **308.060.000** |
| **5. Gross revenues from sales and services rendered (20 = 10 - 11)** | 20 | | **2.311.317.200** | **401.940.000** | **2.311.317.200** | **591.940.000** |
| **6. Profit/loss from the sale and liquidation of investment properties** | 21 | | | | | |
| **7. Financial income** | 22 | VI.5 | 19.929 | 4.571.084 | 67.469 | 4.631.294 |
| **8. Financial expenses** | 23 | VI.6 | 223.150.684 | 184.931.506 | 223.150.684 | 184.931.506 |
| *- In which: Interest expenses* | 24 | | | | - | |
| **9. Selling expenses** | 25 | | - | - | - | - |
| **10. General administration expenses** | 26 | | 1.030.292.133 | 140.321.142 | 1.934.307.813 | 310.329.130 |
| **11. Net profits from operating activities [30 = 20 +(21-22)- (24 + 25)]** | 30 | | **1.057.894.312** | **81.258.436** | **153.926.172** | **101.310.658** |
| **12. Other income** | 31 | VI.7 | - | | - | 4.923.594 |
| **13. Other expenses** | 32 | VI.7 | 1.174.692 | 8.187.341 | 1.174.692 | 8.405.110 |
| **14. Other profits (40=31-32)** | 40 | | **(1.174.692)** | **8.187.341** | **(1.174.692)** | **3.481.516** |
| **15. Total net profit before tax (50=30+40)** | 50 | | **1.056.719.620** | **73.071.095** | **152.751.480** | **97.829.142** |
| **16. Current corporate income tax expenses** | 51 | VI.8 | 211.343.924 | 16.251.687 | 211.343.924 | 21.246.850 |
| **17. Deferred corporate income tax expenses** | 52 | | | | - | |
| **18. Profits after enterprise income tax (60=50-51-52)** | 60 | | **845.375.696** | **56.819.408** | **(58.592.444)** | **76.582.292** |
| **19. Basic earnings per share** | 70 | VI.9 | 20 | 4 | (1,4) | 5 |

Ho Chi Minh City, July 15, 2026

| Prepared by | Chief Accountant | General Director |
|---|---|---|
| NGUYEN PHAN DANG KHOA | NGUYEN PHAN DANG KHOA | VU THI NHU MAI |

# CASH FLOW STATEMENT

**(Under indirect method)**

**Accounting period from April 1, 2026 to June 30, 2026**

Unit: VND

| ITEM | Code | Note | Accumulated from the beginning of the year | |
|---|---|---|---|---|
| | | | Current year | Previous year |
| **I. Cash flows from operating activities** | | | | |
| *1. Profit before tax* | *01* | | *1.056.719.620* | *(903.968.140)* |
| *2. Adjustments for:* | | | | |
| - Depreciation of fixed assets | 02 | | - | - |
| - Provisions | 03 | | - | - |
| - Gains on unrealized exchange rate difference | 04 | | - | - |
| - Gain/ loss from disposal of equity investments in other entities | 05 | | - | - |
| - Interest expenses | 06 | | - | - |
| - Other adjustments | 07 | | - | - |
| *3. Operating income before changes in working capital* | *08* | | **1.056.719.620** | **(903.968.140)** |
| - Increase/ Decrease in receivables | 09 | | 2.705.188.715 | (153.348.077) |
| - Increase/ Decrease in inventories | 10 | | (1.305.781.609) | (4.387.332.930) |
| - Increase/ Decrease in payables | 11 | | 3.914.019.471 | 4.810.648.592 |
| - Decrease/(Increase) in prepaid expenses | 12 | | 91.398.662 | (11.584.059) |
| - Decrease/(Increase) in securities held for trading | 13 | | - | - |
| - Borrowing costs have been paid | 14 | | - | - |
| - Enterprise income tax paid | 15 | | (58.442.365) | - |
| - Other income from business activities | 16 | | - | - |
| - Other cash inflows/(outflows) from operating activities | 17 | | - | - |
| | | | - | - |
| *Net cash flows from operating activities* | *20* | | *6.403.102.494* | *(645.584.614)* |
| **II. Cash flows from investing activities** | | | | |
| 1. Expenditures on purchase and construction of fixed assets and long-term assets | 21 | | - | |
| 2. Proceeds from disposal or transfer of fixed assets and other long-term assets | 22 | | - | |
| 3. Expenditures on loans and purchase of debt instruments from other entities | 23 | | - | |
| 4. Proceeds from lending or repurchase of debt instruments from other entities | 24 | | - | |
| 5. Expenditures on equity investments in other entities | 25 | | | |
| 6. Proceeds from equity investment in other entities | 26 | | | |
| 7. Proceeds from interests, dividends and distributed profits | 27 | | - | |
| *Net cash flows from investing activities* | *30* | | - - | |

# CASH FLOW STATEMENT

**(Under indirect method)**

**Accounting period from April 1, 2026 to June 30, 2026**

Unit: VND

| ITEM | Code | Note | Accumulated from the beginning of the year | |
|---|---|---|---|---|
| | | | Current year | Previous year |

**Cash flow statement (cont.)**

| ITEM | Code | Note | Current year | Previous year |
|---|---|---|---|---|
| **III. Cash flows from financial activities** | | | | |
| 1. Proceeds from issuance of shares and receipt of contributed capital | 31 | | | |
| 2. Repayment of contributed capital and repurchase of stock issued | 32 | | - | |
| 3. Proceeds from borrowings | 33 | | - | |
| 4. Repayment of principal | 34 | | (6.444.492.774) | |
| 5. Repayment of financial principal | 35 | | - | |
| 6. Dividends and profits paid to owners | 36 | | | |
| *Net cash flows from financial activities* | *40* | | (6.444.492.774) | - |
| **Net cash flows during the fiscal year** | **50** | | **(41.390.280)** | **(645.584.614)** |
| **Cash and cash equivalents at the beginning of fiscal year** | **60** | **V.1** | **2.168.485.354** | **2.814.069.968** |
| Effect of exchange rate fluctuations | 61 | | - | - |
| **Cash and cash equivalents at the end of fiscal year** | **70** | **V.1** | **2.127.095.074** | **2.168.485.354** |

Ho Chi Minh City, July 15, 2026

| Prepared by | Chief Accountant | General Director |
|---|---|---|
| NGUYEN PHAN DANG KHOA | NGUYEN PHAN DANG KHOA | VU THI NHU MAI |

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

## I. Characteristics of the business operations

### 1. Form of capital ownership

- Sao Mai Viet Investment and Development Joint Stock Company was established under the Company Establishment License No. 223/GP dated March 2, 1993 issued by the People's Committee of Ho Chi Minh City. The Company operates under the Business Registration Certificate No. 059051 issued on March 5, 1993, registered for the 31st change on April 17, 2025 issued by the Department of Planning and Investment of Ho Chi Minh City.

- The head office of the Company is 140 Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City

### 2. Field of business

Real estate, construction and service business.

### 3. Business lines

- Trading in real estate , land use rights owned, used or leased
  Details: Real estate business. Housing business. House rental for business purposes (kiosks, shopping centers). Infrastructure for rent.
- Advertising
  Details: Commercial advertising services. Marketing services.
- Short-term accommodation services
  Details: Hotel business (not operating at headquarters).
- Construction completion
- Other specialized construction activities
- Organizing trade introductions and promotions
  Details: Organizing events, exhibitions, organizing trade introductions and promotions (not using fire and explosion effects, not using explosives, flammable substances, chemicals as props, tools to perform cultural programs, events, movies)
- Financial service support activities not elsewhere classified
- Real estate consulting, brokerage, auction, land use rights auction
  Details: Except for asset auction
- Management consulting activities
- Market research and public opinion polling
  Details: except for public opinion polling services
- Specialized design activities
- Other support services related to transportation
- Construction of buildings
- Construction of all types of non-residential
- Railway construction
- Road construction
- Demolition
- Site preparation
- Construction of other civil engineering works

### 4. Normal business production cycle: 12 months

### 5. Characteristics of business operations during the fiscal year that affect financial statements:

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

**6. Corporate structure**

- List of subsidiaries: None
- List of joint ventures and associates: None
- List of affiliates without legal status and dependent accounting: None

## II. Accounting period, currency used in accounting

**1. Annual accounting period:** starting from January 1 and ending on December 31 every year.

**2. Currency used in accounting:** Vietnamese Dong (VND)

## III. Applicable accounting standards and regimes

**1. Applicable accounting regime**

The Company applies the Vietnamese accounting regime issued under Circular 99/2025/TT-BTC dated October 27, 2025 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting Financial Statements.

**2. Disclosure on Compliance with Accounting Standards and Accounting Regime**

The Board of Directors ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular 99/2025/TT-BTC dated October 27, 2025 as well as the circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting the Financial Statements.

## IV. Accounting policies applied

**1. Principles for converting Financial Statements prepared in foreign currencies into Vietnamese Dong**

- Not applicable

**2. Types of exchange rates applied in accounting:** not applicable

**3. Principles for determining the effective interest used to discount cash flows: not applicable**

**4. Principles of recognizing cash and cash equivalents**

Cash includes cash on hand, demand and term bank deposits, cash in transit, and monetary gold. Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

**5. Accounting principles for financial investments:**

**a. Trading securities:**

Not applicable

**b. Held to maturity investments:**

Held-to-maturity investments include: term bank deposits held to maturity with the purpose of earning periodic interest.

**c. For loans:**

Loans are recognized at cost.

Provision for doubtful receivables from loans is made based on the estimated level of potential loss and is recognized as a financial expense in the period.

**d. For investments in subsidiaries, joint ventures, and associates:**

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, including the purchase price or capital contribution plus any directly attributable costs related to the investment. In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of the transaction.

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the acquisition of the investment are recognized as financial revenue. In the case of receiving dividends in the form of shares, only the number of shares received is disclosed in the financial statement notes, without recognizing an increase in the investment value or financial revenue.

Provision for losses on investments in subsidiaries, joint ventures and associates is set aside when a subsidiary, joint venture or associate suffers a loss, with the provision equal to the difference between the actual capital contributions of the parties in the subsidiary, joint venture or associate and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the subsidiary, joint venture or associate. For investees that are independent enterprises without subsidiaries, the basis for investors to set aside provisions for losses on investments in other units is the Financial Statements of that investee; If the investees are the subjects of preparing the Consolidated Financial Statement, the basis for determining the provision for losses is the Consolidated Financial Statement.

Increases and decreases in the provision for investment losses in subsidiaries, joint ventures and associates are made at the date of financial statements and recorded in financial expenses.

**d. For investments in equity instruments of other entities:**

Not applicable

**e. Accounting methods for other transactions related to financial investments:**

- Stock swap transaction: not incurred
- Investment transactions in the form of capital contribution: not incurred
- Transaction in the form of capital contribution repurchase: not incurred
- Accounting method for stock distributed by dividends: not incurred

**6. Accounting principles for receivables:**

Accounts receivable are stated at carrying amount less allowance for doubtful debts.
The classification of receivables as trade receivables, intra-company receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company, including receivables from export sales entrusted to other entities.
- Intra-company receivables reflect receivables from affiliated units without legal entity status that are dependent on accounting.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables, provision is made at the proportion
  - 30% of the value for overdue receivables from 6 months to less than 1 year.
  - 50% of the value for overdue receivables from over 1 year to under 2 years.
  - 70% of the value for overdue receivables from more than 2 years to less than 3 years.
  - 100% of the value for receivables overdue for more than 3 years.
- For receivables that are not overdue but are unlikely to be recovered: set aside provisions based on expected loss level.

**7. Principles of Inventory recognition**

- Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

- Inventory value is determined by the weighted average method.
- Inventories are accounted for using the perpetual inventory method.
- The provision for the decline in inventory value at the end of the year is the difference between the cost of inventory and its net realizable value. The company does not make a provision for the decline in inventory value.

**8. Principles of recognition and depreciation of fixed assets, financial lease fixed assets, investment properties**

**a. Principles of recognition and depreciation of tangible fixed assets and intangible fixed assets**

- Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time the asset is ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if these costs will certainly increase future economic benefits from the use of the asset. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.
- Depreciation is calculated using the straight-line method. Depreciation rates for tangible and intangible fixed assets are applied according to Circular 45/2013/TT-BTC dated April 25, 2013 issued by the Ministry of Finance.

**b. Principles of recognition and depreciation of financial leased fixed assets**

- Leased fixed assets: The historical cost of leased fixed assets is recorded at the fair value of the leased assets or the present value of the minimum lease payments (in case the fair value is higher than the present value of the minimum lease payments) plus the initial direct costs incurred related to the lease. The Company does not have any transactions related to leased fixed assets.

**c. Principles of recognition and depreciation of investment property**

- Investment properties are recorded at cost. While held for capital appreciation or for operating lease, investment properties are recorded at cost, less accumulated depreciation and residual value.
- Investment real estate is depreciated as a fixed asset of the company.

**9. Accounting principles for business cooperation contracts:** not incurred

**10. Accounting principles of Deferred corporate income tax:** not incurred

**11. Principles of accounting for prepaid expenses**

- Prepaid expenses are gradually allocated to production and business costs, including: 13th month salary.
- Prepaid expenses are allocated gradually using the straight-line method and the allocation period is based on the nature and extent of each type of expense for reasonable allocation.
- Prepaid expenses are tracked in detail by period.

**12. Accounting principles for liabilities**

The classification of payables as trade payables, intra-company payables and other payables is carried out according to the following principles:

+ Trade payables reflect payables in commercial nature arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company, including payables when importing through trustee.
+ Intra-company payables reflect payables between a superior unit and a subordinate unit without legal entity status that is dependent on accounting.
+ Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

The Company does not revalue payables that meet the definition of foreign currency-denominated monetary items.

The Company does not record liabilities at less than its payment obligations.

The Company does not make provisions for liabilities.

**13. Principles for recognition of loans and financial lease liabilities**

Loans and financial lease liabilities are tracked by each lending entity, each loan agreement and the repayment term of the loans and financial lease liabilities.

**14. Principles of recognition and capitalization of borrowing costs**

Borrowing costs are recorded as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment, construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

The company does not incur any borrowing cost capitalization transactions.

**15. Principle of recognition of payable expenses**

Actual expenses that have not yet been incurred but are estimated to be recorded in production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

**16. Principles and methods of recorgniting provisions for payables**

- Principles for recording provisions for payables:
  Provisions are recognised when they satisfy the conditions specified in Accounting Standard No. 18 "Provisions, Contingent Assets and Liabilities".
- Method of recognizing provisions for payables:

Provisions for payables are added (or reversed) based on the difference, either higher or lower, between the provision required to be made this year and the unrealized provision from the previous year recorded in the accounting books.

The Company does not incur any Provision for Payables.

**17. Principle of recognition of unrealized revenue**

Unrealized revenue includes amounts prepaid by customers for one or more accounting periods for asset leases.

Unrealized revenue is carried forward to Revenue of Sales and Service Rendered or Operating Revenue at the amount determined in accordance with each accounting period.

The Company has no Unrealized Revenue incurred.

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

**18. Principles of equity recognition:**

*a. Principles for recognition of owner's capital, equity surplus, and other owner's capital:*

+ Owner's equity: recognized according to the actual capital contributed by the owner;
+ Share capital surplus: is recorded as the difference greater (or less) between the actual issuing price and the par value of shares in joint stock companies when issuing shares for the first time, issuing additional shares or reissuing treasury shares;
+ Other owners' capital: is recorded at the remaining value between the fair value of assets that the company receives as gifts from other organizations and individuals, after deducting (-) taxes payable (if any) related to these donated assets.

At the company, only the transactions of recording the owner's investment capital and capital surplus arise.

*b. Principles for recognition of asset revaluation differences:*

The company does not have any asset revaluation transactions incurred.

*c. Principles for recognition of exchange rate differences:*

Exchange rate differences reflected on the Balance Sheet are exchange rate differences arising or revaluation at the end of the period of foreign currency dominated items (exchange rate gains or losses) of construction investment activities (pre-operational stage, not yet completed investment).

The company does not have any exchange rate difference transactions incurred.

*d. Principles for recognition of undistributed profits:*

Undistributed profit after tax reflected on the Balance Sheet is the profit (profit or loss) from the business's operations after deducting (-) the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

**19. Principles and methods of revenue recognition**

*a. Sales revenue:*

Sales revenue is recognized when the conditions for recognizing sales revenue specified in Accounting Standard No. 14 "Revenue and other income" are satisfied, such as:

+ The majority of the risks and rewards associated with ownership of the product or goods have been transferred to the buyer.
+ The company no longer retains the rights to manage the goods as the owner or the control over the goods.
+ Revenue is reasonably certain.
+ The company has received or will receive economic benefits from the sales transaction.
+ The costs related to the sales transaction can be determined.

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

Sales revenue is determined based on the fair value of the amounts received or to be received according to the accrual accounting principle. Advance payments from customers are not recognized as revenue in the period. In the case of sales in instalments, the deferred interest is recognized under "Unearned revenue" and will be recorded as financial income when the interest payment becomes due.

*b. Service revenue:*

Service revenue is recognized when the conditions for recognizing service revenue outlined in Accounting Standard No. 14 "Revenue and Other Income" are met, such as:

+ Revenue is measured with relative certainty;
+ It is possible to obtain economic benefits from the transaction of that service provision;
+ Determine the portion of work completed on the date of the Balance Sheet;
+ Identify the costs incurred for the transaction and the costs to complete the transaction of that service provision.

The portion of service work completed is determined by the method of assessing completed work.

*c. Financial operating revenue:*

Financial revenue includes revenue arising from interest, royalties, dividends, shared profits and other financial revenue recognized when simultaneously satisfying the following two (2) conditions:

+ It is probable that the economic benefits associated with the transaction will flow to the entity;
+ Revenue is determined with relative certainty.

*d. Construction contract revenue:*

The completed work portion of a construction contract is the basis for determining revenue and is determined by the method of assessing the completed work portion/ or by the percentage (%) method between the completed construction volume and the total construction volume to be completed of the contract.

**20. Accounting principles for revenue deductions**

Revenue deductions include discounts, sales rebates, and sales returns arising in the same period as the consumption of products, goods, and services and are adjusted to reduce revenue of the period in which they arise.

In case products, goods and services have been consumed in the previous period, and sales discounts or returns arise in this period, they are recorded as a reduction according to the following principles:

+ If the discount or return incurs before the issuance of the current Financial Statement, record a reduction in revenue on the current Financial Statement.
+ If the discount or return arises after the issuance of the current Financial Statement, record a reduction in revenue on the next period's Financial Statement.

**21. Principles of accounting for cost of goods sold**

Cost of products, goods, services, investment properties; production cost of construction products (for construction enterprises) sold during the period. In addition, cost of goods also reflects costs related to investment property business activities such as: Depreciation costs; repair costs; operating lease costs of investment properties (in case of small occurrence); transfer and liquidation costs of investment properties, etc.

# NOTES TO FINANCIAL STATEMENTS

**The 2nd quarter 2026**

For the value of inventory loss or damage, accountants must immediately include it into the cost of goods sold (after deducting compensation, if any).

For direct material costs consumed in excess of normal levels, labor costs, and fixed general manufacturing costs not allocated to the value of products in stock, accountants must immediately include them into the cost of goods sold (after deducting compensation, if any), even when the products and goods have not been determined to be consumed.

Import tax, special consumption tax, environmental protection tax have been included in the value of purchased goods. If these taxes are refunded when selling goods, they will be recorded as Devaluation of sales.

**22. Principles and methods of recorgntition of financial expenses**

Expenses recorded in financial expenses include:

+ Costs or losses related to financial investment activities;
+ Borrowing and lending costs;
+ Losses due to changes in exchange rates of transactions involving foreign currencies;
+ Provision for decline in securities investment value.

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

**23. Principles of accounting for selling expenses and general and administrative costs**

Selling expenses reflect actual costs incurred in the course of selling products, goods, and providing services.

Administrative expenses reflect the general management costs of the company.

**24. Principles and methods of recognition of current corporate income tax expenses and deferred corporate income tax expenses**

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

Do not offset current corporate income tax expense against deferred corporate income tax expense.

**25. Segment reporting**

A business segment is a distinguishable component that engages in the production or provision of goods or services and has risks and economic benefits different from those of other business segments.

A geographic segment is a distinguishable component that engages in the production or provision of goods or services within a specific economic environment and has risks and economic benefits different from those of business segments in other economic environments.

**26. Financial instruments**

Pursuant to Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guiding documents are issued, the Company's Board of Directors decided not to present and explain financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

Unit : VND

## V. Additional information for items presented in the Balance Sheet

### 1. Cash and cash equivalent:

| | Ending balance | Beginning balance |
|---|---|---|
| Cash on hand (*) | ***2.107.040.290*** | ***2.111.345.230*** |
| Bank deposit (**) | ***20.054.784*** | ***57.140.124*** |
| - Vietnam Maritime Commercial Joint Stock Bank (MSB) - Saigon Branch | *2.995.388* | *2.995.388* |
| -Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) - Saigon Branch | *8.378.304* | *11.432.659* |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Saigon Branch | *4.688.058* | *38.719.043* |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch | *3.993.034* | *3.993.034* |
| - Other banks | | |
| Cash in transit | - | - |
| Term Deposit | | |
| **Total** | **2.127.095.074** | **2.168.485.354** |

**Remarks:**

(*) *The cash figures presented in this note are based on the cash book and cash inventory report as of June 30, 2026*

(**) *Bank deposit balance at the time June 30, 2026 consistent between the Company's detailed accounting books and the statements of the transaction banks.*

| 2. Trade receivables | Ending balance | Beginning balance |
|---|---|---|
| **a. Short-term trade receivables** | **4.057.446.060** | **2.646.000.000** |
| | - | - |
| Dinh Tran Trading and Service Company Limited | 2.646.000.000 | 2.646.000.000 |
| Kyoritsu Maintenance Việt Nam Co,LTD | 1.411.446.060 | - |
| - Other trade receivables | | - |
| **b. Long-term trade receivables** | - | - |
| **c. Accounts receivable from related parties** | | |
| **Total** | **4.057.446.060** | **2.646.000.000** |

| 3. Advances to suppliers | Ending balance | Beginning balance |
|---|---|---|
| **a. Short-term advances to suppliers** | **243.267.575.639** | **247.475.968.264** |
| Sao Mai Real Estate Investment and Project Development Joint Stock Company | 70.540.021.229 | 70.540.021.229 |
| Shearman and Capital Financial Consulting LLC | 20.000.000.000 | 20.000.000.000 |
| Mailand Real Estate Investment and Consulting Company Limited | | 156.000.000.000 |
| Tam International Consulting and Construction Company Limited | 151.880.198.204 | |
| Other advances to suppliers | 847.356.206 | 935.947.035 |
| **b. Long-term advances to suppliers** | - | - |
| - Details of advances to suppliers that account for 10% or more of total long-term advances to suppliers | | |
| - Other long-term advances to suppliers | | |
| **c. Advances to suppliers who are related parties** | - | - |
| - Other long-term advances to suppliers | | - |
| **Total** | **243.267.575.639** | **247.475.968.264** |

## 4. Other receivables

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| **a. Short-term** | **181.021.638** | **(107.236.800)** | **181.021.638** | **(107.236.800)** |
| - Advance | 56.934.838 | | 56.934.838 | |
| + Company's employees | 56.934.838 | | 56.934.838 | |
| + Other advances | | | | |
| - Pay on behalf | | | | |
| - Other receivables (*) | 124.086.800 | (107.236.800) | 124.086.800 | (107.236.800) |
| **b. Long-term** | - | | - | |
| **Total** | **181.021.638** | **(107.236.800)** | **181.021.638** | **(107.236.800)** |

(*) Other receivable details

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| Receivable from Yen Linh | 107.236.800 | (107.236.800) | 107.236.800 | (107.236.800) |
| Personal income tax receivable | | | | |
| Tien Phong Securities Joint Stock Company | 11.750.000 | | 11.750.000 | |
| Sao Mai Real Estate Investment and Project Development Joint Stock Company | 5.100.000 | | 5.100.000 | |
| Advance payment of remuneration to the board of directors and Board of Supervisors | | | | |
| Other receivables | | | | |
| **Total** | **124.086.800** | **(107.236.800)** | **124.086.800** | **(107.236.800)** |

## 5. Doubful debts

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Recoverable | Value | Recoverable value |
| - Total value of receivables, overdue loans | 107.236.800 | - | 107.236.800 | - |
| - Collectability of overdue receivables | | | | |
| **Total** | **107.236.800** | **-** | **107.236.800** | **-** |

## 6. Inventories

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Cost | Provision | Cost | Provision |
| - Purchased goods in transit | - | | - | |
| - Inventory of raw materials | - | | - | |
| - Instrument and tools | - | | - | |
| - Work in progress (*) | 637.852.931.408 | | 636.547.149.799 | |
| - Finished products | - | | - | |
| - Commodities | | | | |
| - Goods in transit for sale | - | | - | |
| - Tax-suspension warehouses | - | | - | |
| **Total** | **637.852.931.408** | **-** | **636.547.149.799** | **-** |

**Remarks**

*The value of inventory that is stagnant, deteriorated, or of poor quality and cannot be sold at the end of the period: none*
*The value of inventory pledged or mortgaged as collateral for liabilities at the end of the period: none*
*The reason for additional provisions or reversal of provisions for inventory impairment: due to outdated products*

**(*) Short-term work in progress as of June 30th, 2026 including:**

| Content | Amount |
|---|---|
| - Project costs | 637.852.931.408 |
| **Total** | **637.852.931.408** |

## 7. Long-term work in progress

| Items | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Cost | Recoverable value | Cost | Recoverable value |
| **a. Long-term work in progress** | | | | |
| Land document notarization fee | 35.806.000 | 35.806.000 | 35.806.000 | 35.806.000 |
| Real estate registration fee | 61.346.250 | 61.346.250 | 61.346.250 | 61.346.250 |
| Cost of receiving transfer of land use rights of Kien Giang Trade and Tourism Company Limited | 11.348.434.237 | 11.348.434.237 | 11.348.434.237 | 11.348.434.237 |
| **Total** | **11.445.586.487** | **11.445.586.487** | **11.445.586.487** | **11.445.586.487** |

| | Ending balance | Beginning balance |
|---|---|---|
| **b. Works in progress** | | |
| - Civil construction (*) | 626.407.344.921 | 620.714.230.382 |
| **Total** | **626.407.344.921** | **620.714.230.382** |

| (*) Details of works in progress | Ending balance | | Beginning balance |
|---|---|---|---|
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province - According to the settlement of the Compensation, Support & Resettlement Board - Phu Quoc District People's Committee | 65.855.603.991 | | 65.855.603.991 |
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province - Cost for business trip | 500.000.000 | | 500.000.000 |
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province - Vien Lien directly supported, confirmed by the Commune People's Committee | 4.206.586.745 | | 4.206.586.745 |
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province - Support for house rental | 2.196.000.000 | | 2.196.000.000 |
| - Land use fee for investment project, construction of Vien Lien high-class residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province | 96.294.557.672 | | 96.294.557.672 |
| - Late payment of land use fees for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province | 29.951.767.452 | | 29.951.767.452 |
| - Interest on land use fee payment & late payment for investment and construction project of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province | | | |
| - Cost to invest in the project of investment and construction of Vien Lien high-end residential and villa area in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc District, Kien Giang Province | 243.169.263.876 | | 243.169.263.876 |
| - Real estate registration fee | 1.174.533.350 | | 1.174.533.350 |
| - Interest expense on loans for the investment and construction project of the Vien Lien high-end residential and villa area | 183.059.031.835 | | 177.365.917.296 |
| - Costs to invest in the project of investment and construction of Vien Lien high-end residential and villa area | | | |
| **Total** | **626.407.344.921** | - | **620.714.230.382** |

| | | | |
|---|---|---|---|
| - Instrument and tools | | | |
| - Borrowing cost | | | |
| - Others | - | | |
| *+ Cost of tools and insstruments used* | - | *dedduct* | |
| - Insurance costs | | | |
| *+ Land lease fee* | | | |
| **Total** | - | | |

| 9. Other assets | Ending balance | | Beginning balance |
|---|---|---|---|
| - Deductible VAT | 15.661.768.201 | | 15.468.950.812 |
| *+ VAT amount requested for refund* | | | |
| *+ Deductible VAT amount of goods and services* | 15.661.768.201 | | *15.468.950.812* |
| - Other short-terrm assets | | | |
| **b. Long-term** | - | | - |
| **Total** | **15.661.768.201** | | **15.468.950.812** |

## 10. Increase or decrease in tangible fixed assets

| Item | Building & Architectonic model | Equipment & machine | Transportation & transmit instrument | Instrument & tools for management | Other assets | Total |
|---|---|---|---|---|---|---|
| **Cost of tangible fixed assets** | | | | | | |
| ***Beginning balance*** | - | - | - | - | - | - |
| - Purchase in year | | | | | | - |
| - Capital construction investment completed | | | | | | - |
| - Other increase | | | | | | - |
| - Carried forward to investment properties | | | | | | - |
| - Liquidation, sale | | - | | | | - |
| - Other decrease | | | | | | - |
| ***Ending balance*** | - | - | - | - | - | - |
| **Accumulated depreciation** | | | | | | |
| ***Beginning balance*** | - | - | - | - | - | - |
| - Depreciation during the year | - | | | - | | - |
| - Other increase | | | | | | - |
| - Carried forward to investment properties | | | | | | - |
| - Liquidation, sales | - | - | | | | - |
| - Other decrease | | | | | | - |
| ***Ending balance*** | - | - | - | - | - | - |
| **Residual value of tangible fixed assets** | | | | | | |
| ***- As of the beginning of the year*** | - | - | - | - | - | - |
| ***- As of the end of the year*** | - | - | - | - | - | - |

**Remarks**

*- Remaining value at the end of the year of tangible fixed assets used as mortgage or pledge to secure loans:* - *VND*

*- Original price of fixed assets at the end of the year that have been fully depreciated but are still in use:* - *VND*

*- Original price of fixed assets at the end of the year awaiting liquidation : 0*

*-Commitments to purchase and sell tangible fixed assets of great value in the future: none*

*- Other changes in tangible fixed assets: none*

## 11. Borrowings and finance lease liabilities

| Item | Ending balance | | During year | | Beginning balance | |
|---|---|---|---|---|---|---|
| | Value | Amount capable of repaying | Increase | Decrease | Value | Amount capable of repaying |
| a. Short-term loan | 5.000.000.000 | 5.000.000.000 | 0 | 0 | 5.000.000.000 | 5.000.000.000 |
| b. Long-term loan | 61.222.681.343 | 61.222.681.343 | | 0 | 67.667.174.117 | 67.667.174.117 |
| **Total** | **66.222.681.343** | **66.222.681.343** | **0** | **0** | **72.667.174.117** | **72.667.174.117** |

c. Finance lease liabilities: none

d. Overdue loans and financial lease liabilities unpaid: none

đ. Detailed notes of loans and financial leases to related parties:

***(b)Short term loan details as of June 30, 2026***

**Phase 10: 10th disbursement of loan principal** 27.185.685.547 VND

Loan interest 12,40% year

Due date 10/01/2028

Repayment of principal and loan interest:

The entire loan principal will be paid in 36 installments, disbursed on January 10, 2025, periodically once a month on the 10th.

All interest will be paid monthly on the 10th. The first principal payment is on February 10, 2025.

**Phase 11: 11th disbursement of loan principal** 20.320.000.000 VND

Loan interest 12,40% year

Due date 10/01/2028

Repayment of principal and loan interest:

The entire loan principal will be paid in 35 installments, disbursed on February 10, 2025, periodically once a month on the 10th.

All interest will be paid monthly on the 10th. The first principal payment is on March 10, 2025.

**Phase 12: 12th disbursement of loan principal** 20.161.488.570 VND

Loan interest 12,40% year

Due date 10/01/2028

Repayment of principal and loan interest:

The entire loan principal will be paid in 34 installments, disbursed on March 10, 2025, periodically once a month on the 10th.

All interest will be paid monthly on the 10th. The first principal payment is on April 10, 2025.

## 12. Accounts payable to suppliers

| Item | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Amount capable of repaying | Value | Amount capable of repaying |
| ***a. Short-term payables to suppliers*** | ***2.920.736.575*** | ***2.920.736.575*** | ***2.747.835.558*** | ***2.747.835.558*** |
| - Details for each subject accounting for 10% or more of the total payable | | | | |
| Tri Viet Engineering Consulting Joint Stock Company | - | - | 103.680.000 | 103.680.000 |
| TVC Construction Investment Consulting Joint Stock Company | - | - | 274.300.000 | 274.300.000 |
| CECO Construction and Environment Joint Stock Company | 6.720.000 | 6.720.000 | 157.920.000 | 157.920.000 |
| Nemo Media Company Limited | 159.500.000 | 159.500.000 | 159.500.000 | 159.500.000 |
| Saigon 3 Real Estate Trading Joint Stock Company | 2.590.180.637 | 2.590.180.637 | 1.031.046.368 | 1.031.046.368 |
| Vien Dong Holdings Joint Stock Company | 489.452.052 | 489.452.052 | 266.301.368 | 266.301.368 |
| - Payable to other entities | 838.259.249 | 838.259.249 | 755.087.822 | 755.087.822 |
| ***b. Long-term payables to suppliers*** | - | - | - | - |
| ***c. Overdue debt unpaid*** | - | - | - | - |
| ***d. Short-term payables to suppliers who are related parties*** | - | - | - | - |
| **Total** | **4.084.111.938** | **4.084.111.938** | **2.747.835.558** | **2.747.835.558** |

## 13. Deferred revenue

| Item | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Amount capable of repaying | Value | Amount capable of repaying |
| ***a. Short-term deferred revenue*** | ***68.862.335.357*** | ***68.862.335.357*** | ***68.862.335.357*** | ***68.862.335.357*** |
| - 6 customers prepaid for land purchase | 58.445.160.000 | 58.445.160.000 | 58.445.160.000 | 58.445.160.000 |
| - Mailand Real Estate Investment and Consulting Company Limited | 10.417.175.357 | 10.417.175.357 | 10.417.175.357 | 10.417.175.357 |
| - Other short-term advances from customers | | | | |
| ***b. Long-term advances from customers*** | - | - | - | - |
| ***c. Outstanding overdue debts*** | - | - | - | - |
| ***d. Short-term advances from customers who are related parties*** | - | - | - | - |
| ***Total*** | ***68.862.335.357*** | ***68.862.335.357*** | ***68.862.335.357*** | ***68.862.335.357*** |

## 14. Taxes and payables

*a. Payables*

| | Beginning balance | Payable during the period | Amount actually paid during the period | Ending balance |
|---|---|---|---|---|
| - Value Added Tax | (494.030) | 567.000.000 | - | 566.505.970 |
| - Special Consumption Tax | - | | | - |
| - Import and export Tax | - | | | - |
| - Corporate Income Tax | 57.945.140 | 211.343.924 | 58.442.365 | 210.846.699 |
| - Personal income tax | 210.528.039 | 33.088.050 | 156.245.440 | 87.370.649 |
| - Resource tax | - | | | - |
| - Real estate tax, land rent | - | - | - | - |
| - Other taxes | | - | - | - |
| **Total** | **267.979.149** | **811.431.974** | **214.687.805** | **864.723.318** |

*b. Receivables*

| | Beginning balance | Payable during the period | Amount actually paid during the period | Ending balance |
|---|---|---|---|---|
| - Value Added Tax | 494.030 | - | - | 494.030 |
| - Corporate Income Tax | 58.333.159 | 16.633.772 | 16.633.772 | 58.333.159 |
| **Total** | **58.827.189** | **16.633.772** | **16.633.772** | **58.827.189** |

| 15. Accrued expenses | Ending balance | Beginning balance |
|---|---|---|
| **a. Short-term** | **52.622.454.632** | **52.622.454.632** |
| - Other provisions | 52.622.454.632 | *52.622.454.632* |
| *+ Interest expense* | *52.622.454.632* | *52.622.454.632* |
| **b. Long-term** | - | - |
| - Loan interest | | |
| - Others | | |
| **Total** | **52.622.454.632** | **52.622.454.632** |

| 16. Other payables | Ending balance | Beginning balance |
|---|---|---|
| ***a. Short-term*** | 6.652.096.175 | ***406.034.916*** |
| - Other receivables (credit balance) | - | - |
| - Surplus of assets awaiting resolution | - | - |
| - Trade Union fee | - | - |
| - Social Insurance | - | - |
| - Health Insurance | - | - |
| - Unemployment Insurance | - | - |
| - Payables for equitization | - | - |
| - Get escrow, short-term deposits | | |
| - Dividends, profits payable | | |
| - Other payables | 6.652.096.175 | 406.034.916 |
| + Dividends payable | | |
| Nhan Nghia General Development Investment Company Limited - Other payables | | |
| + Vu Thi Nhu Mai - Related person | 5.040.034.915 | |
| + Other payables | 1.612.061.260 | |
| ***b. Long-term*** | ***267.154.441.925*** | ***267.154.441.925*** |
| - Get escrow, long-term deposits (*) | - | - |
| + Vu Thi Nhu Mai - Related person | 267.154.441.925 | 267.154.441.925 |
| ***c. Overdue debt unpaid*** | - | - |
| **Total** | **273.806.538.100** | **267.560.476.841** |

**Remarks:**

*(*) Receive deposit from collector.*

## 17. Owner's equity

### *17.1 Equity Fluctuation Reconciliation Table*

| Item | Items of equity | | | | | |
|---|---|---|---|---|---|---|
| | Owner's equity | Capital surplus | Treasury stock | Undistributed profit after tax | Development investment fund | Total |
| **Previous year's opening balance** | **156.176.320.000** | **1.476.860.000** | **-** | **6.376.901.846** | **94.830.030** | **164.124.911.876** |
| - Capital increase during previous year | | | - | | | |
| - Profit during previous year | | | | | | - |
| - Other increase during previous year | | | | | | - |
| - Decrease during previous year | | | | | | - |
| - Loss during previous year | | | | (9.994.624) | | (9.994.624) |
| - Profit distribution during previous year | | | | - | | - |
| - Other decrease during previous year | | | | | | - |
| **Previous year's ending balance** | **426.176.320.000** | **926.860.000** | **-** | **6.366.907.222** | **94.830.030** | **433.564.917.252** |
| **Current year's beginning balance** | **426.176.320.000** | **926.860.000** | **-** | **6.366.907.222** | **94.830.030** | **433.564.917.252** |
| - Increase during current year | | - | - | | | - |
| - Profit during current year | | | | 845.375.696 | | 845.375.696 |
| - Other increase during current year | | | | | | - |
| - Decrease during current year | | | | | | - |
| - Loss during current year | | | | (903.968.140) | | (903.968.140) |
| - Profit distribution during current year | | | | | | - |
| - Other decrease during current year | | | | | | - |
| **Current year's ending balance** | **426.176.320.000** | **926.860.000** | **-** | **6.308.314.778** | **94.830.030** | **433.506.324.808** |
| | - | - | - | - | - | - |

| *17.2 Owner's equity details* | Ending balance | Beginning balance |
|---|---|---|
| - Parent company's capital contribution | | |
| - Capital contributions of other entities | 426.176.320.000 | 426.176.320.000 |
| **Total** | **426.176.320.000** | **156.176.320.000** |

*17.3 Capital transactions with owners and distribution of dividends and profits*

| | Current year | Previous year |
|---|---|---|
| - Owner's equity | 426.176.320.000 | 426.176.320.000 |
| + Beginning capital contribution | | |
| + Capital increase during the period | | |
| + Capital decrease during the period | | |
| + Ending capital contribution | 426.176.320.000 | 426.176.320.000 |
| - Dividends distributed | | |

| *17.4 Shares* | Ending balance | Beginning balance |
|---|---|---|
| Number of shares registered for circulation | 42.617.632 | 42.617.632 |
| Number of shares sold to the public | 42.617.632 | 42.617.632 |
| *+ Ordinary shares* | *42.617.632* | *42.617.632* |
| *+ Preferred shares (classified as equity)* | | |
| Number of shares redeemed | | |
| *+ Ordinary shares* | | |
| *+ Preferred shares (classified as equity)* | | |
| Number of treasury shares sold | - | - |
| *+ Ordinary shares* | - | - |
| *+ Preferred shares (classified as equity)* | | |
| Number of shares outstanding | 42.617.632 | 42.617.632 |
| *+ Ordinary shares* | *42.617.632* | *42.617.632* |
| *+ Preferred shares (classified as equity)* | | |

* Par value of outstanding share: 10,000 VND/share

| *17.5 Dividends* | Current year | Previous year |
|---|---|---|
| - Dividends declared after the end of the accounting year: | | |
| + Dividends declared on ordinary shares | | |
| + Dividends declared on preferred shares | | |
| - Dividends of unrecorded cumulative preferred shares | | |

| *17.6 Corporate funds:* | Ending balance | Beginning balance |
|---|---|---|
| - Development investment fund | 94.830.030 | 94.830.030 |
| - Other equity funds | - | - |

## VI. Additional information for items presented in the Income Statement

Unit : VND

### 1. Gross revenue from sale of goods and rendering of services

| | Current year | Previous year |
|---|---|---|
| **a) Revenue** | | |
| Revenue from sale of goods | - | - |
| *- Other sales revenue* | - | - |
| Revenue from rendering of services | 5.670.000.000 | - |
| *- Consulting service revenue* | *5.670.000.000* | - |
| Construction contract revenue | - | - |
| *- Revenue from construction contracts as recognized in the period* | - | |
| *- Total cumulative revenue of construction contracts recognized up to the date of preparing the Financial Statements* | | |
| **Total** | **5.670.000.000** | **-** |

### b) Revenue to related parties

| | Current year | Previous year |
|---|---|---|

### 2. Revenue deductions

| | Current year | Previous year |
|---|---|---|
| + Trade discount | - | - |
| + Sales Discount | - | - |
| + Returned goods | - | - |
| **Total** | - | - |

### 3. Cost of goods sold

| | Current year | Previous year |
|---|---|---|
| - Cost of Goods sold | - | - |
| - Cost of Finished Goods sold | - | - |
| *+ Cost of construction contract* | | |
| - Cost of services rendered | 3.358.682.800 | - |
| *+ Consulting cost* | *3.358.682.800* | - |
| - Provision for devaluation of inventories | | |
| **Total** | ***3.358.682.800*** | **-** |

### 4. Income from financial activities

| | Current year | Previous year |
|---|---|---|
| - Interest on deposits and loans | | |
| - Profit from sale of investments | | |
| - Other financial revenue | 19.929 | 47.540 |
| **Total** | **19.929** | **47.540** |

### 5. Financial expenses

| | Current year | Previous year |
|---|---|---|
| - Loan Interest | | - |
| - Provision for impairment of trading securities and investment losses | - | - |
| - Reversal of investment loss provision | - | - |
| **Total** | - | - |

| 6. Other income | Current year | Previous year |
|---|---|---|
| - Liquidation and sale of fixed assets | - | - |
| - Others | | |
| **Total** | | - |

| 7. Other expenses | Current year | Previous year |
|---|---|---|
| - Remaining value of fixed assets and costs of liquidation and sale of fixed assets | - | - |
| - Penalties | 1.174.692 | |
| - Others | - | - |
| **Total** | **1.174.692** | - |

| 8. Selling expenses and administrative cost | Current year | Previous year |
|---|---|---|
| *a. Administrative expenses incurred during the period* | *1.030.292.133* | *886.806.611* |
| + Expenses for executive staff | 57.764.179 | |
| + House rent | 1.238.100 | |
| + Depreciation expense | - | - |
| + Outsourced service costs | 970.711.854 | 875.132.604 |
| + Other expenses | 578.000 | 11.674.007 |
| *b. Selling expenses incurred during the period* | - | - |
| + Sales staff costs | - | - |
| + Other expenses | - | - |

| 9. Production and business costs by factor | Current year | Previous year |
|---|---|---|
| - Cost of raw materials | | |
| - Labor cost | - | - |
| - Fixed asset depreciation costs | - | - |
| - Outsourcing service costs | - | - |
| - Other expenses in cash | | - |
| **Total** | | |

| 10. Current corporate income tax expense | Current year | Previous year |
|---|---|---|
| **Accounting profit before tax** | **1.057.894.312** | **(903.968.140)** |
| Adjustments up | - | - |
| Increase administrative fines | 1.174.692 | |
| Interest expense exceeds 30% of total net profit from business operations plus interest expense, depreciation expense during the period (due to related transactions) | - | - |
| Adjustments down | | |
| **Taxable profit** | **1.057.894.312** | **(903.968.140)** |

| | | |
|---|---|---|
| **- Corporate income tax expense calculated on current year taxable income** | **211.343.924** | - |
| + Corporate income tax payable from business results | 211.343.924 | |
| + 30% reduction in corporate income tax according to Decree 92/2021/ND-CP dated October 27, 2021. | - | - |
| **- Adjust corporate income tax expense of previous years into current income tax expense of current year** | | |
| **Total current corporate income tax expense** | **211.343.924** | - |

## VII. Additional information for items presented in the Cash Flow Statement

### 1. Non-cash transactions affect future cash flow statements

In the 2nd quarter of 2026, Sao Mai Viet Investment and Development Joint Stock Company did not have any non-cash transactions affecting the cash flow statement and the amounts of money held by the enterprise but not used.

### 2. Amounts held by the enterprise but not used: not incurred

### 3. Actual loan amount collected during the period

- Proceeds from borrowing under conventional contracts: - VND

## VIII. Other information

### 1. Contingent liabilities, commitments and other financial information

Not incurred

### 2. Events occurring after the balance sheet date

There have been no material events occurring after the reporting date that require adjustment to or disclosure in the financial statements.

### 3. Information about related parties

*a. Major transactions with related parties:*

| Related parties | Relationship | Transaction | Amount |
|---|---|---|---|
| Mrs. Vu Thi Nhu Mai | General Director | | |

*b. Receivables and payables as of June 30, 2026 with related parties:*

| Related parties | Relationship | Description | Balance |
|---|---|---|---|
| Mrs. Vu Thi Nhu Mai | General Director | | 272.194.476.840 |

*c. Remuneration of Board of Directors and Board of General Directors*

| | Current year | Previous year |
|---|---|---|
| Key members' income for the year | 1.053.000.000 | 1.053.000.000 |

### 4. Information on going concern

At June 30, 2026, The Company does not have short-term debts exceeding current assets, or accumulated losses that result in negative equity that affect the Company's going concern for the next 12 months.

The Company's financial statements are prepared on the basis that the Company will continue to going concern for the next 12 months.

Ho Chi Minh City, July 15, 2026

| Prepared by | Chief Accountant | General Director |
|---|---|---|
| NGUYEN PHAN DANG KHOA | NGUYEN PHAN DANG KHOA | VU THI NHU MAI |