

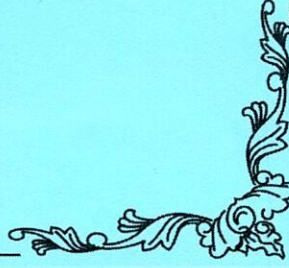
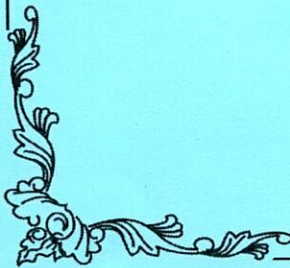
HIEP PHUOC INDUSTRIAL PARK JOINT STOCK COMPANY

Tax code: 0305046979



FINANCIAL STATEMENT

**QUARTER 2
2026**



Ho Chi Minh, July - 2026

STATEMENT OF FINANCIAL POSITION*As of June 30, 2026**(Applicable to businesses that meet the going concern assumption)**Unit: VND*

Item	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		2,080,423,899,057	1,828,335,698,974
I. Cash and cash equivalents	110	V.1	45,990,308,956	557,640,191,745
1. Cash	111		6,890,308,956	38,140,191,745
2. Cash equivalents	112		39,100,000,000	519,500,000,000
II. Short-term financial investments	120	V.2	741,000,000,000	62,000,000,000
1. Held-to-maturity investments	123		741,000,000,000	62,000,000,000
III. Accounts receivable	130	V.3	174,886,065,713	140,100,566,567
1. Short-term trade receivables	131		126,896,329,364	107,772,718,775
2. Short-term prepayments	132		12,676,154,628	11,653,052,147
3. Other short-term receivables	135		35,944,384,440	21,305,598,364
4. Allowance for doubtful debts (*)	136		(630,802,719)	(630,802,719)
IV. Inventories	140	V.4	1,081,915,266,870	1,021,398,660,186
1. Inventories	141		1,081,915,266,870	1,021,398,660,186
VI. Other current assets	160	V.5	36,632,257,518	47,196,280,476
1. Taxes and other receivables from the State	163		36,632,257,518	47,196,280,476
B. NON-CURRENT ASSETS	200		480,381,124,558	545,211,495,085
II. Fixed assets	220	V.6	26,243,537,008	27,198,630,348
1. Tangible fixed assets	221		25,921,389,659	26,815,293,625
- Principal cost	222		68,622,501,502	67,844,047,440
- Accumulated depreciation(*)	223		(42,701,111,843)	(41,028,753,815)
2. Intangible fixed assets	227		322,147,349	383,336,723
- Principal cost	228		1,758,616,372	1,758,616,372
- Accumulated depreciation(*)	229		(1,436,469,023)	(1,375,279,649)
IV. Investment properties	240	V.7	91,385,251,026	156,379,720,082
- Principal cost	241		157,437,362,030	236,788,314,230
- Accumulated depreciation(*)	242		(66,052,111,004)	(80,408,594,148)
V. Long-term assets in progress	250	V.8	297,559,860,775	297,559,860,775
1. Construction in progress	252		297,559,860,775	297,559,860,775
VI. Long-term investments	260	V.9	64,029,354,991	64,029,354,991
1. Investments in joint ventures and associates	262		47,331,000,000	47,331,000,000
2. Investments in equity of other entities	263		16,698,354,991	16,698,354,991
VII. Other long-term assets	270	V.10	1,163,120,758	43,928,889
1. Long-term prepaid expenses	271		1,163,120,758	43,928,889
TOTAL ASSETS (280 = 100 + 200)	280		2,560,805,023,615	2,373,547,194,059

Item	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
C - LIABILITIES	300		2,116,817,109,482	1,934,133,509,861
I. Current liabilities	310		2,072,763,781,474	1,884,948,791,759
1. Short-term trade payables	311	V.11	6,698,315,614	6,134,842,919
2. Short-term prepayments from customers	312		392,066,049	31,124,977
3. Dividends and profits payable	313		60,000,047,500	60,000,047,500
4. Taxes and other payables to the State	314	V.12	1,659,105,903	1,798,170,194
5. Payables to employees	315		1,713,605,668	3,924,894,420
6. Short-term accrued expenses	316	V.13	1,601,998,705,485	1,608,237,248,968
7. Short-term unearned revenues	319	V.15	177,988,897,471	88,441,848,473
8. Other short-term payables	320	V.14	210,605,471,702	104,673,048,226
9. Short-term borrowings and finance lease liabilities	321	V.16	6,192,400,000	6,192,400,000
10. Bonus and Welfare fund	323	V.17	5,515,166,082	5,515,166,082
II. Non-current liabilities	330		44,053,328,008	49,184,718,102
1. Long-term trade payables	331	V.11	4,024,289,643	4,024,289,643
2. Long-term borrowings and finance lease liabilities	339	V.16	8,803,100,000	13,447,400,000
3. Provisions for long-term payables	343	V.18	31,225,938,365	31,713,028,459
D - OWNER'S EQUITY	400	V.19	443,987,914,133	439,413,684,198
1. Share capital	411		600,000,000,000	600,000,000,000
- Ordinary shares with voting rights	411a		600,000,000,000	600,000,000,000
2. Share premium	412		100,000,000,000	100,000,000,000
3. Development and investment fund	418		41,208,052,350	41,208,052,350
4. Undistributed profit after tax	420		(297,220,138,217)	(301,794,368,152)
- Undistributed profit after tax brought forward	420a		(301,794,368,152)	(313,520,765,387)
- Undistributed profit after tax for the current year	420b		4,574,229,935	11,726,397,235
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	440		2,560,805,023,615	2,373,547,194,059

Prepared by, July 15, 2026

Prepared by
(Signature, full name)



Nguyen Thi Thanh Hao

Chief accountant
(Signature, full name)



Lu Thi Thu Van

General Director
(Signature, full name, and stamp)



Huỳnh Bảo Đức

INCOME STATEMENT

QUARTER 2, 2026

Unit: VND

Item	Code	Note	Quarter II		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales of goods and provision of services	01	VI.1	27,948,651,615	23,923,346,179	52,588,330,315	45,364,135,374
2. Revenue deductions	02		10,899,920,985	-	19,676,062,551	-
3. Net revenue from sales of goods and provision of services (10=01-03)	10		17,048,730,630	23,923,346,179	32,912,267,764	45,364,135,374
4. Cost of goods sold	11	VI.2	19,039,523,148	15,668,305,521	33,743,609,168	28,567,939,687
5. Gross profit from sales of goods and provision of services (20=10-11)	20		(1,990,792,518)	8,255,040,658	(831,341,404)	16,796,195,687
6. Gain/loss from disposal and liquidation of investment properties	21				-	
6. Financial income	22	VI.3	11,497,131,004	6,076,706,018	17,788,290,198	12,580,372,954
7. Financial expenses	23		674,530,590	-	1,015,956,911	-
- In which: Interest expense	24		673,872,322	-	1,356,724,964	-
8. Selling expenses	25	VI.4	1,295,838,370	1,050,714,086	3,121,895,273	2,076,957,838
9. General and administration expenses	26	VI.5	3,595,559,129	5,834,926,498	7,985,657,573	10,323,808,800
10. Net operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		3,940,410,397	7,446,106,092	4,833,439,037	16,975,802,003
11. Other income	31		525,315,410	3,079,402,431	1,127,249,120	1,426,553,819
12. Other expenses	32		83,096,085	2,020,824,271	145,588,076	2,184,301,796
13. Other profit(40=31-32)	40		442,219,325	1,058,578,160	981,661,044	(757,747,977)
14. Total accounting profit before tax (50=30+40)	50		4,382,629,722	8,504,684,252	5,815,100,081	16,218,054,026
15. Current income tax expense	51		916,021,836	1,699,917,795	1,240,870,146	3,243,251,750
16. Deferred income tax expense	52		-	-	-	-
17. Net profit after tax (60 = 50 - 51 - 52)	60		3,466,607,886	6,804,766,457	4,574,229,935	12,974,802,276
18. Basic earnings per share (*)	70		58	113	76	216
19. Diluted earnings per share (*)	71					

Prepared by
(Signature, full name)

Nguyen Thi Thanh Hao

Chief accountant
(Signature, full name)

Lu Thi Thu Van

Prepared by, July 15, 2026
General Director
(Signature, full name, and stamp)



Huynh Bao Duc

HIEP PHUOC INDUSTRIAL PARK JOINT STOCK COMPANY
Zone B, Road No. 1, Hiep Phuoc Industrial park, Hiep Phuoc Commune, Ho Chi
Minh City, Vietnam

From B 03 - DN
(Attached with Circular No. 99/2025/TT-BTC dated
October 27, 2025 of the Minister of Finance)

CASH FLOW STATEMENT

(Direct method)
QUARTER 2, 2026

Unit: VND

Item	Code	Note	Quarter II		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
I. Cash flows from operating activities						
1. Proceeds from sales and services rendered and other revenues	01		159,751,578,247	87,497,294,691	211,064,660,798	127,013,811,293
2. Expenditure paid to suppliers	02		(20,002,837,179)	(14,753,128,068)	(33,876,549,817)	(21,113,058,248)
3. Expenditures paid to employees	03		(5,872,236,960)	(19,493,418,216)	(15,636,414,334)	(28,073,868,125)
4. Interest paid	04		(674,530,590)	(1,795,192,650)	(1,442,377,377)	(3,590,385,300)
5. Corporate income tax paid	05				-	-
6. Other proceeds from operating activities	06		86,255,317,851	5,011,668,100	167,586,943,452	7,653,291,043
7. Other expenditures on operating activities	07		(131,624,659,770)	(34,574,326,375)	(155,659,581,053)	(53,143,301,923)
Cash flows from operating activities	20		87,832,631,599	21,892,897,482	172,036,681,669	28,746,488,740
II. Cash flows from investing activities						
1. Purchases and construction of fixed assets and other non-current assets	21		(40,480,000)	(663,770,909)	(41,835,000)	(852,770,909)
2. Proceeds from disposal of fixed assets and other non-current assets	22				-	-
3. Payment for lending, buying debt instruments of other entities	23		(1,149,500,000,000)	(447,500,000,000)	(1,265,100,000,000)	(881,000,000,000)
4. Proceeds from lending, buying debt instruments of other entities	24		523,500,000,000	437,000,000,000	586,100,000,000	870,000,000,000
5. Payments for equity investment in other entities	25				-	-
6. Proceeds from equity investment in other entities	26				-	-
7. Interest earned, dividends and profits received	27				-	-
Cash flows from investing activities	30		(626,040,480,000)	(11,163,770,909)	(679,041,835,000)	(11,852,770,909)

Item	Code	Note	Quarter II		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
III. Cash flows from financial activities						
1. Proceeds from issuance of stocks and capital contributions from owners	31				-	-
2. Repayment of contributed capital and repurchase of stock issued	32				-	-
3. Proceeds from borrowings	33				-	-
4. Repayment of loan principal	34		(3,096,200,000)	(3,096,200,000)	(4,644,300,000)	(4,644,300,000)
5. Repayment of financial lease	35				-	-
6. Dividends and profits paid to owners	36			(366,000,000)	-	(549,000,000)
Cash flows from financial activities	40		(3,096,200,000)	(3,462,200,000)	(4,644,300,000)	(5,193,300,000)
Net cash flows during the year (50 = 20 + 30 + 40)	50		(541,304,048,401)	7,266,926,573	(511,649,453,331)	11,700,417,831
Cash and cash equivalents at the beginning of the period	60		587,295,015,625	548,054,722,972	557,640,191,745	558,109,445,944
Effect of exchange rate fluctuations	61		(658,268)		(429,458)	-
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	VIII	45,990,308,956	555,321,649,545	45,990,308,956	569,809,863,775

Prepared by


Nguyen Thi Thanh Hao

Chief accountant


Lu Thi Thu Van

Prepared by, July 15, 2026
General Director



NOTES TO THE FINANCIAL STATEMENTS*As at : 30/06/2026***I. GENERAL INFORMATION**

Hiep Phuoc Industrial Park Joint Stock Company ("the Company") is an enterprise equitized from a state-owned enterprise, operating under the Certificate of Business Registration for Joint Stock Company No. 4103007006 - Enterprise Code: 0305046979 issued by the Department of Planning and Investment of Ho Chi Minh City on June 14, 2007, and subsequent amendments, with the latest amendment being the 10th revision on March 22, 2023.

Charter capital of the Company at 31/3/2026 và 01/01/2026 is VND 600,000,000,000 equivalent to 60,000,000 shares which have par value of VND 10,000/ share.

The Company's shares are officially traded on the UPCoM market – the trading platform for unlisted public companies at the Hanoi Stock Exchange ("HNX"), under the stock code HPI, pursuant to Decision No. 806/QĐ-SGDHN issued by HNX on September 26, 2017.

The Company's head office is located at Zone B, Road No. 01, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City.

BOARD OF DIRECTORS (BOD)

The members of the Board of Directors during the period and as at the date of this report are as follows:

Mr. Nguyen Van Thinh – Chairman of the BOD

Mr. Pham Trung Kien – Member of the BOD

Mr. Huynh Bao Duc – Member of the BOD

Ms. Nguyen Thi Binh – Member of the BOD

Mr. Truong Cong Nghia – Member of the BOD

Ms. Tran Thi Hanh Tien – Member of the BOD

Mr. Nguyen Trong Duc – Member of the BOD – Appointed from 24/4/2026

Mr. Vu Dinh Thi – Member of the BOD – Dismissed from 24/4/2026

BOARD OF SUPERVISORS (BOS)

The members of the Board of Supervisors during the period and as at the date of this report are as follows:

Mr. Nguyen Kien Tan – Head of the BOS

Mr. Le Van Cong – Member of the BOS

Ms. Le Thi Khanh Ngoc – Member of the BOS

BOARD OF MANAGEMENT

The members of the Board of Management during the period and as at the date of this report are as follows:

Mr. Huynh Bao Duc – General Director

Ms. Nguyen Thi Binh – Deputy General Director

Mr. Giang Ngoc Phuong – Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company as at the date of this report is Mr. Huynh Bao Duc.

The principal business activities of the Company include:

- Providing services for export processing zones and industrial parks, including the supply of various materials, raw materials, and other services such as sanitation, green parks, waste collection, and industrial catering services.
- Trading in import-export goods, construction materials, leasing office equipment, computers, and accessories, as well as real estate business.
- Constructing and leasing office buildings, warehouses in industrial parks, and developing and operating industrial park infrastructure.

The Company's headquarters is located in Hiep Phuoc Industrial Park, Zone B, Road No. 1, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City, Vietnam.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

The Company's fiscal year begins from January 1 to December 31 each year.

The accounting currency unit is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM

The financial statements are prepared in accordance with the current Vietnamese accounting standards and system.

The accounting book format applied: General Ledger using Misa accounting software.

IV. ACCOUNTING POLICIES

IV.1. Cash and cash equivalents

Cash includes cash on hand, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, which are readily convertible into a known amount of cash and carry an insignificant risk of changes in value at the reporting date.

IV.2. Foreign currency transactions

Transactions denominated in currencies other than Vietnamese Dong (VND) are converted into VND at the actual exchange rate prevailing on the transaction date.

Monetary balances of cash, cash equivalents, and foreign currency-denominated receivables and payables as at the reporting date are translated into VND using the exchange rate announced by the Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) at the end of the reporting period.

Foreign exchange differences arising are recognized in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on October 27, 2025.

IV.3. Receivables

Receivables are presented in the financial statements at their book value, representing amounts due from customers and other receivables, net of provision for doubtful debts.

The allowance for doubtful debts reflects the estimated losses from uncollectible receivables as of the reporting date. Increases or decreases in the allowance for doubtful debts are recognized in general and administration expenses in the Income Statement.

IV.4. Inventories

Inventories are recorded at cost less allowance for inventory and are measured at the lower of cost or net realizable value.

The cost of inventories includes purchase costs, processing costs, and other directly attributable expenses incurred to bring the inventories to their present location and condition.

The Company applies the perpetual inventory system for inventory accounting.

The inventory values are calculated using the weighted average method.

IV.5. Fixed assets and depreciation of fixed assets

Fixed assets are recorded at cost and accumulated depreciation.

The cost of fixed assets includes purchase prices and directly attributable costs incurred to bring the fixed assets to their intended use. Expenditures for acquisition, upgrades, and improvements are capitalized to increase the cost of fixed assets, whereas maintenance and repair expenses are charged to the profit and loss account during the period. Upon disposal or retirement of fixed assets, their cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in the Income Statement.

Depreciation of fixed assets is calculated using the straight-line method, applied to all fixed assets at rates determined to allocate their cost over their estimated useful lives.

Fixed asset types:**Useful Lives****Tangible fixed assets**

- Buildings and structures	25 years
- Machinery and equipment	05 - 10 years
- Vehicles and transmission equipment	06 - 10 years
- Management tools and equipment	03 - 05 years
- Other tangible fixed assets	04 years

Intangible fixed assets

- Computer software	04 years
---------------------	----------

Investment properties

Investment properties are recorded at cost, including related transaction costs, less accumulated depreciation.

Subsequent expenses related to investment properties are capitalized to the carrying amount of the properties when it is probable that the Company will derive future economic benefits exceeding the originally assessed performance of the investment properties.

Depreciation of investment properties is calculated using the straight-line method over their estimated useful lives as follows:

Land and industrial park infrastructure for lease: 33 - 47 years

Investment properties are derecognized from the balance sheet when they are disposed of or when they are no longer in use, and no future economic benefits are expected from their disposal. The difference between the net proceeds from the sale and the carrying amount of the investment properties is recognized in the Statement of Profit and Loss in the year of disposal.

Transfers to or from investment properties are made only when there is a change in the use of the properties. For example, transfers to investment properties occur when the owner ceases to use the property and begins leasing it out or upon completion of construction. Transfers from investment properties occur when the owner begins to use the property for their own operations or prepares it for sale. Transfers do not change the cost or carrying value of the properties as at the transfer date.

IV.6. Construction in progress

Construction in progress includes the costs of unfinished projects and is not depreciated during the construction phase.

IV.7. Revenue - cost of goods sold

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. For service transactions spanning multiple periods, revenue is recognized in the respective period based on the portion of work completed as at the balance sheet date. The outcome of a service transaction is considered reliably measurable when all four (4) conditions below are met:

- Revenue can be reasonably determined;
- It is probable that economic benefits from the service transaction will flow to the Company;
- The completed portion of work as at the balance sheet date can be reliably determined;
- Costs incurred and those required to complete the service transaction can be reliably estimated.

Revenue from industrial park land leases is allocated evenly over the term of the lease contract. If the lessee pays more than 95% of the contract value upfront, HIPC recognizes the entire lease revenue at once.

Financial income and other income:

Interest income, dividends, and profit sharing are recognized when it is probable that economic benefits will flow to the Company and the amounts can be reasonably determined. Interest income is recognized on a time basis using the applicable interest rate. Dividends and profit sharing are recognized when the shareholder or capital contributor becomes entitled to receive them.

Revenue from infrastructure leasing under operating lease agreements is recognized in the income statement using the straight-line method over the lease term.

- *Accommodation services for workers: Revenue is recognized upon completion of the service.*
- *Wastewater treatment services: Revenue is recognized upon completion of the service.*
- *Clean water business: Revenue is recognized based on water meter readings.*
- *Water meter installation: Revenue is recognized upon service completion and payment collection.*
- *Other revenues, such as: green space maintenance fees, infrastructure maintenance fees, and conference room rentals at the Worker Activity Center, are recognized upon provision of the respective services.*

- *Cost of goods sold for phase 1: According to the minutes of the 1st meeting of the Board of Directors in 2012 (Document No. 01/BB/HDQT/HIPC/12 dated February 17, 2012), the Board of Directors agreed not to use the remaining budgeted funds for the completion of infrastructure for Phase 1 of the Hiep Phuoc Industrial Park. The infrastructure completion for Phase 1 was finalized, and any future repair costs will be covered by maintenance fees and annual expenses. Accordingly, the investment cost for Phase 1 was settled at a total of VND 278,529,172,144, adjusted under Resolution No. 10/2019/NQ-HIPC-HDQT dated April 8, 2019, and further adjusted under Resolution No. 08/2020/NQ-HIPC-HDQT dated June 25, 2020.*

- *Estimated cost of goods sold for phase 2: This was initially approved by the Board of Directors under Resolution No. 11/NQ/HDQT/HIPC/14 dated August 29, 2014. Subsequent adjustments were made under Resolution No. 05/NQ/HDQT/HIPC.16 dated March 18, 2016, Resolution No. 28/2018/NQ-HIPC-DHĐCĐTN dated March 28, 2018, and provisionally recorded in accordance with Resolution No. 10/2019/NQ-HIPC-HDQT dated April 8, 2019. It was further adjusted under Resolution No. 07/2020/NQ-HIPC-HDQT dated June 15, 2020.*

IV.8. Trade and other payables

Trade payables and other payables are recorded at historical cost.

IV.9. Accrued expenses

Accrued expenses are recognized when incurred but not yet paid during the period, adhering to the matching principle between revenue and expenses.

IV.10. Borrowing costs

Borrowing costs are recognized as financial expenses in the year.

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets requiring substantial time (over 12 months) for their intended use or sale are capitalized.

IV.11. Financial expenses

The Company's financial expenses include interest expenses on borrowings and foreign exchange losses incurred during the fiscal year.

IV.12. Corporate income tax (CIT)

CIT expenses, if any, include current and deferred tax. CIT is recognized in the income statement unless it relates to items directly recognized in equity, in which case it is also recognized directly in equity.

Current CIT: This is the estimated tax payable based on taxable income for the year, calculated using applicable tax rates effective at the end of the fiscal year, including adjustments for taxes from prior years.

Deferred CIT: This is calculated using the balance sheet liability method, based on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax is measured based on the tax rates effective at the end of the fiscal year.

Deferred tax assets are recognized only to the extent that sufficient taxable profits are expected to be available in the future to utilize the deferred tax assets. Deferred tax assets are reduced when it is no longer probable that the associated tax benefits will be realized.

Under current regulations, the Company's tax reports are subject to examination by tax authorities. Differences between finalized tax settlements and the reported amounts in the financial statements (if any) will be adjusted upon finalization.

IV.13. Related parties

Related parties are considered entities that have the ability to control or significantly influence the other party in making decisions regarding investments, financing, and business activities.

The following companies are considered related parties:

Company	Address	Relationship
Tan Thuan Industrial Development One Member Company Limited	Ho Chi Minh City	Founding shareholder
Tuan Loc Investment and Construction Joint Stock Company	Ho Chi Minh City	Strategic shareholder
Viet Nhat Industrial Park Company Limited	Ho Chi Minh City	Joint venture company
Long Hau Corporation	Long An	Other related party



NOTES TO THE FINANCIAL STATEMENTS

As at : 30/06/2026

V ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**A. CURRENT ASSETS**

Unit: VND

V.1 Cash and cash equivalents

	<i>Ending balance</i>	<i>Beginning balance</i>
Cash	45,990,308,956	557,640,191,745
Cash	92,444,500	54,444,500
Demand deposits in bank	6,797,864,456	38,085,747,245
<i>VND deposits</i>	6,706,516,563	37,993,969,894
<i>Foreign currency deposits (*)</i>	91,347,893	91,777,351
Cash equivalents	39,100,000,000	519,500,000,000

V.2 Held-to-maturity investments

	<i>Ending balance</i>	<i>Beginning balance</i>
	741,000,000,000	62,000,000,000
i. <u>Term deposits with a maturity of ≤ 1 year</u>	741,000,000,000	62,000,000,000

The balance of short-term term deposits as of June 30, 2026 is the deposit amount with commercial banks. The term deposits range from 6 to 12 months, with interest rates according to the respective deposit contracts.

Several held-to-maturity investments with a total value of 32,000,000,000 VND are used as collateral for a loan from Ho Chi Minh City State Financial Investment Company

ii. Detail of balance of cash in bank by foreign currency as at June 30, 2026, as follows:

<u>Demand deposits in bank</u>		
<i>USD</i>	3,520.15	91,347,893

V.3 Short-term accounts receivable

	<i>Ending balance</i>	<i>Beginning balance</i>
V.3a Short-term trade receivables	126,896,329,364	107,772,718,775
Leasing land at Hiep Phuoc industrial park	74,898,310,141	79,163,890,124
<u>Details:</u>		
<i>Jotun Vietnam Paints Limited Company</i>	13,515,425,000	13,515,425,000
<i>Xuan Mai Paper Co., Ltd</i>	12,645,844,920	1,022,407,920
<i>Fremed Pharmaceutical Joint Stock Company</i>	5,149,496,000	5,149,496,000
<i>Vietnam Postal Corporation</i>	4,726,476,245	4,726,476,245
<i>Tsurumi Pump Vietnam Limited Company</i>	4,397,853,501	4,397,853,501
<i>Unika Vietnam Limited Company</i>	3,719,689,561	3,719,689,561
<i>Tho Phat Food Processing One Member Limited</i>	3,548,811,621	3,548,811,621
<i>CJ Cau Tre Food Joint Stock Company</i>	-	8,119,605,638
<i>Phuong Anh Trading and Transport Limited Company</i>	-	3,700,688,452
+ <i>Other companies < 2 billion VND</i>	27,194,713,293	28,895,396,185
Maintenance fees	49,198,497,803	27,103,684,941
<u>Details:</u>		
<i>Saigon Premier Container Terminal</i>	10,851,638,573	3,056,377,223
<i>Hung Long Phuoc Construction and Manufacturing</i>	4,060,779,446	3,120,766,437
<i>Binh Tay Food Joint Stock Company</i>	3,953,837,392	3,356,395,172
+ <i>Other companies < 2 billion VND</i>	30,332,242,392	17,570,146,109

Annual land lease payment	161,090,021	-
Clean water supply	605,398,839	407,881,412
Environmental fees	1,285,122,522	404,458,872
Dormitory room rental	172,206,396	126,034,328
Premises rental and garbage collection	79,298,240	78,283,696
Other receivables	496,405,402	488,485,402
Short-term prepayments to suppliers	12,676,154,628	11,653,052,147
<i>Tan Thuan Industrial Promotion Company Limited</i>	<i>10,573,314,466</i>	<i>10,573,314,466</i>
<i>Other companies < 1 billion VND</i>	<i>2,102,840,162</i>	<i>1,079,737,681</i>
Allowance for doubtful debts	(630,802,719)	(630,802,719)
<i>HAO DUONG COMPANY</i>	<i>-</i>	<i>(630,802,719)</i>
<i>PHUC NGUYEN COMPANY</i>	<i>(630,802,719)</i>	<i>-</i>
Other receivables	35,944,384,440	21,305,598,364
<i>Unsettled land clearance compensation expenses</i>	<i>13,777,202,638</i>	<i>13,777,202,638</i>
<i>Accrued interest on deposits</i>	<i>10,084,226,301</i>	<i>3,318,690,959</i>
<i>Loan interest Module 01 - Phase 02 receivable from budget</i>	<i>628,240,337</i>	<i>628,240,337</i>
<i>Loan interest Module 02 - Phase 02 receivable from budget</i>	<i>1,368,681,389</i>	<i>1,368,681,389</i>
<i>IPC - Resettlement land</i>	<i>255,892,000</i>	<i>255,892,000</i>
<i>Employee advances</i>	<i>9,764,729,775</i>	<i>1,938,891,041</i>
<i>Deposits</i>	<i>18,000,000</i>	<i>18,000,000</i>
<i>Others</i>	<i>47,412,000</i>	<i>-</i>
Total	174,886,065,713	140,100,566,567

V.4 Inventories

	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Production and business costs – Hiep Phuoc Industrial Park Project, Phase 1</i>	<i>477,714,655,996</i>	<i>477,713,300,996</i>
<i>Production and business costs – Hiep Phuoc Industrial Park Project, Phase 2</i>	<i>603,815,534,032</i>	<i>543,322,420,545</i>
<i>Water supply materials</i>	<i>241,940,236</i>	<i>217,010,236</i>
<i>Wastewater treatment materials</i>	<i>142,700,030</i>	<i>145,317,530</i>
<i>Others</i>	<i>436,576</i>	<i>610,879</i>
Total	1,081,915,266,870	1,021,398,660,186

V.5 Other current assets

	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Deductible VAT</i>	<i>11,973,640,039</i>	<i>21,296,792,851</i>
<i>Taxes and receivables from the state (*)</i>	<i>24,658,617,479</i>	<i>25,899,487,625</i>
Total	36,632,257,518	47,196,280,476

(*) Taxes and receivables from the state refer to the excess corporate income tax paid due to the 2019 profit adjustment based on the audited report.

NOTES TO THE FINANCIAL STATEMENTS

As at : 30/06/2026

B. NON-CURRENT**V.6 Fixed assets***1. Fluctuations in tangible fixed assets*

Unit: VND

Item	Buildings and Structures	Machinery and Equipment	Transportation	Office equipment	Other fixed assets	Total
I. Principal cost of tangible fixed assets						
1. As at 01/01/2026	47,038,467,387	7,929,621,213	10,546,873,354	2,329,085,486	-	67,844,047,440
- Additions during the per.	-	491,207,395	-	287,246,667	-	778,454,062
- Disposals	-	-	-	-	-	-
- Other reductions	-	-	-	-	-	-
2. Ending balance	47,038,467,387	8,420,828,608	10,546,873,354	2,616,332,153	-	68,622,501,502
II. Accumulation						
1. As at 01/01/2026	23,793,848,701	4,542,882,505	10,520,033,515	2,171,989,101	-	41,028,753,822
- Charge for the year	1,121,837,106	481,792,876	10,064,934	58,663,112	-	1,672,358,028
- Other additions	-	-	-	-	-	-
- Disposal	-	-	-	-	-	-
2. Ending balance	24,915,685,807	5,024,675,381	10,530,098,449	2,230,652,213	-	42,701,111,850
III. Net book value of tangible fixed assets						
1. As at 01/01/2026	23,244,618,686	3,386,738,708	26,839,839	157,096,385	-	26,815,293,618
2. As at 30/06/2026	22,122,781,580	3,396,153,227	16,774,905	385,679,940	-	25,921,389,652

2. Fluctuations in intangible fixed assets

	As at 01/01/2026	Addition	Reduction	As at 30/06/2026
Principal cost				
Software	1,758,616,372	-	-	1,758,616,372
	<u>1,758,616,372</u>	<u>-</u>	<u>-</u>	<u>1,758,616,372</u>
Accumulation value				
Software	1,375,279,649	61,189,374	-	1,436,469,023
	<u>1,375,279,649</u>	<u>61,189,374</u>	<u>-</u>	<u>1,436,469,023</u>
Net book value				
Software	383,336,723			322,147,349
	<u>383,336,723</u>			<u>322,147,349</u>

V.7 Investment properties

	As at 01/01/2026	Addition	Reduction	As at 30/06/2026
Principle cost				
Investment properties	236,788,314,230	-	79,350,952,200	157,437,362,030
	<u>236,788,314,230</u>	<u>-</u>	<u>79,350,952,200</u>	<u>157,437,362,030</u>
Accumulated depreciation				
Investment properties	80,408,594,148	5,727,863,102	20,084,346,246	66,052,111,004
	<u>80,408,594,148</u>	<u>5,727,863,102</u>	<u>20,084,346,246</u>	<u>66,052,111,004</u>
Net book value				
Investment properties	156,379,720,082			91,385,251,026
	<u>156,379,720,082</u>			<u>91,385,251,026</u>

NOTES TO THE FINANCIAL STATEMENTS

As at : 30/06/2026

Unit: VND

V.8 Long-term assets in progress

	<i>Beginning balance</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending balance</i>
<i>Construction in progress</i>	297,559,860,775	740,772,439	740,772,439	297,559,860,775
Total	297,559,860,775	740,772,439	740,772,439	297,559,860,775

Detail:Construction in progress costs incurred during the year

	<i>Beginning balance</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending balance</i>
<i>HP Industrial Park Phase 1 - Land costs</i>	-	1,355,000	1,355,000	-
<i>Construction in Progress – Hiep Phuoc Industrial Park, Phase 2</i>	-	739,417,439	739,417,439	-
<i>Construction in Progress – Hiep Phuoc Industrial Park, Phase 3</i>	114,891,212,893	-	-	114,891,212,893
<i>Construction in progress - Hiep Phuoc Port Area</i>	102,243,038,566	-	-	102,243,038,566
<i>Construction in progress - Hiep Phuoc Residential Area 1</i>	9,334,728,896	-	-	9,334,728,896
<i>Construction in progress - Hiep Phuoc Port Urban Area</i>	59,112,621,867	-	-	59,112,621,867
<i>Construction in progress - High-rise factory</i>	10,178,114,639	-	-	10,178,114,639
<i>Construction in progress - Tennis court</i>	1,800,143,914	-	-	1,800,143,914
Total	297,559,860,775	740,772,439	740,772,439	297,559,860,775

NOTES TO THE FINANCIAL STATEMENTS

As at : 30/06/2026

Unit: VND

V.9 Investments in other entities

	30/06/2026				01/01/2026			
	<i>Khoản sở hữu và quyền biểu quyết</i>	<i>Chi phí</i>	<i>Provision</i>	<i>Fair value</i>	<i>Khoản sở hữu và quyền biểu quyết</i>	<i>Chi phí</i>	<i>Provision</i>	<i>Fair value</i>
	%	VND	VND	VND	%	VND	VND	VND
Investment in joint ventures and associates								
Vietnam Japan Technology Park Company Limited (a)	45	47,331,000,000	-	(*)	45	47,331,000,000	-	(*)
Investment in other entities								
Long Hau Corporation (b)	2	16,698,354,991	-	27,411,128,500	2	16,698,354,991	-	28,142,742,250
		64,029,354,991				64,029,354,991		

- (a) Vietnam Japan Technology Park Company Limited (abbreviated as "Vietnam Japan Technology Park*") was established in Vietnam, operating under Business Registration Certificate No. 0312476757, first registered on 5 September 2013 and the 2nd amendment dated 16 October 2015, issued by the Department of Planning and Investment of Ho Chi Minh City. The charter capital of Vietnam Japan Technology Park is VND 105,180,000,000. The Company invests in Vietnam Japan Technology Park with a 45% ownership/voting ratio. The main activity of Vietnam Japan Technology Park is leasing factories and offices.

- (*) As at 30/06/2026 and 31/12/2025, the Company has not determined the fair value of these investments to disclose in the Notes to the financial statements because there is no listed price on the market and Vietnamese Accounting Standards, Vietnamese Accounting System. There is currently no guidance or how to calculate fair value and use valuation techniques. The fair value of these investments may differ from the carrying amount.

- (b) Long Hau Corporation (abbreviated as "Long Hau") was established in Vietnam under the Business Registration Certificate No. 1100727545 issued by the Department of Planning and Investment of Long An province on 23 May 2006 and its amended certificates. The Company invested in Long Hau 975,485 shares with the ownership ratio/voting ratio held being 2%. Long Hau's main business activity is the construction and operation of industrial park infrastructure.

The fair value of this investment is determined based on the closing price on June 30, 2026 and December 31, 2025 of the Ho Chi Minh City Stock Exchange

NOTES TO THE FINANCIAL STATEMENTS

As at : 30/06/2026

Unit: VND

V.10 Long-term prepaid expenses

	<i>Ending balance</i>	<i>Beginning balance</i>
Prepaid expenses – Administrative expenses	40,055,556	-
Prepaid expenses – Wastewater Treatment Plant	-	43,928,889
Prepaid expenses – Workers' Accommodation Building	777,663,966	-
Expenses awaiting transfer - Water supply station	345,401,236	-
Total	1,163,120,758	43,928,889

V.11 Short-term trade payables

	<i>Ending balance</i>	<i>Beginning balance</i>
Saigon Water Corporation One Member Limited Company	3,115,548,723	3,041,111,209
Hai An Infrastructure Construction Corporation	2,092,350,000	-
Narn Hai Sai Gon Construction Company Limited	649,149,234	1,961,436,165
Hoa Nam Company Limited	231,000,000	231,000,000
+ Others	610,267,657	901,295,545
Total	6,698,315,614	6,134,842,919

Long-term trade payables (*)

	<i>Ending balance</i>	<i>Beginning balance</i>
Tan Thuan Industrial Development One Member Co. Ltd	4,024,289,643	4,024,289,643
Total	4,024,289,643	4,024,289,643

(*) Long-term trade payables: "Transfer costs of Block 01 in the Workers' Dormitory".

V.12 Taxes and other payables to the State

	<i>Ending balance</i>	<i>Beginning balance</i>
Personal income tax	1,659,105,903	1,798,170,194
Total	1,659,105,903	1,798,170,194

V.13 Short-term accrued expenses

	<i>Ending balance</i>	<i>Beginning balance</i>
Accrued cost of land in Hiep Phuoc Industrial park (*)	1,601,998,705,485	1,607,810,828,502
Accrued expenses - Hiep Phuoc Industrial Park Phase 1	861,413,668,753	861,431,119,449
Accrued expenses - Hiep Phuoc Industrial Park Phase 2	740,585,036,732	746,379,709,053
Accrued expenses – Water supply and treatment station	-	422,358,342
Accrued expenses - Workers' housing	-	4,062,124
Total	1,601,998,705,485	1,608,237,248,968

- (*) This is the amount accrued for the cost of land lease for which infrastructure has been developed and the cost of project completion according to the investment budget, including accrued land rent of 1,607,810,828,502 VND, determined based on a provisional unit price of 1,764,000 VND/m² according to the land price appraisal dossier submitted by the Department of Natural Resources and Environment to the Ho Chi Minh City Land Price Appraisal Council on August 22, 2019, to record the cost of land subleasing activities and the obligation to pay land rent to the State

As of the date of these Financial Statements, the Company is still in the process of working with the competent authorities of Ho Chi Minh City to determine the official rental unit price. In case the competent authority approves the official land rental unit price, the Company will adjust the cost and update the relevant figures accordingly at the time of issuance.

V.14 Other short-term payables

	<i>Ending balance</i>	<i>Beginning balance</i>
Maintenance fees	100,586,942,343	80,835,459,773
Resettlement land in Hiep Phuoc Industrial park phase 2 - IPC	14,360,209,142	14,360,209,142
Duc Xuong Trading and Manufacturing Company Limited	3,678,969,344	3,678,969,344
Union fund	9,624,295	72,953,403
Social insurance	455,347,648	-
Others	272,689,479	236,554,413
Deposits, collaterals	91,241,689,451	5,488,902,151
Total	210,605,471,702	104,673,048,226

- (*) According to Resolution No. 29/2019/NQ-HIPC-DHDCDTN dated 28 June 2019, the shareholders of the Company approved the dividend distribution for 2017 at a rate of 10% on the charter capital as of 31 December 2017, after fulfilling all payment obligations to the State in accordance with regulations. As of the date of these financial statements, the Company is still in the process of completing these obligations.

V.15 Unearned revenues

	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Short-term unearned revenues</i>	177,988,897,471	88,441,848,473
Total	177,988,897,471	88,441,848,473
<i>Details:</i>		
<i>Land Rental</i>	177,928,328,671	88,339,654,673
<i>Other</i>	60,568,800	102,193,800

V.16 Borrowings and liabilities

	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Short-term loans</i>	6,192,400,000	6,192,400,000
<i>Long-term loans</i>	8,803,100,000	13,447,400,000
Total	14,995,500,000	19,639,800,000

- Loan from Ho Chi Minh City State Financial Investment Company under Credit Agreement No. 189/2016/HĐTD-ĐTTC-TD dated December 29, 2016. (Loan limit: VND 27 billion, Module 01, Phase 02 of the Wastewater Treatment Plant)
- Loan from Ho Chi Minh City State Financial Investment Company under Credit Agreement No. 68/2017/HĐTD-ĐTTC-TD dated June 13, 2017. (Loan limit: VND 45,115 billion, Module 02, Phase 02 of the Wastewater Treatment Plant)

V.17 Bonus and welfare fund

	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Bonus fund</i>	12,310,323	12,310,323
<i>Welfare fund</i>	1,325,303	1,325,303
<i>Board of Management bonus fund</i>	5,501,530,456	5,501,530,456
Total	5,515,166,082	5,515,166,082

V.18 Provisions for long-term payables

	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Other long-term provisions</i>	31,225,938,365	31,713,028,459
Total	31,225,938,365	31,713,028,459

This is a provision for signed land lease contracts with high risks where the mandatory costs to fulfill obligations exceed the estimated economic benefits from these contracts.

NOTES TO THE FINANCIAL STATEMENTS

As at : 30/06/2026

V.19

Owner's equity

Unit: VND

	Share capital	Share premium	Convertible bond option	Other owner's capital	Treasury shares	Assets revaluation difference	Foreign exchange difference	Development and investment fund	Undistributed profit after tax	Total
As at 01/01/2025	600,000,000,000	100,000,000,000	-	-	-	-	-	41,208,052,350	(313,520,765,387)	427,687,286,963
Profit in the period	-	-	-	-	-	-	-	-	12,458,397,235	12,458,397,235
Board of Directors and	-	-	-	-	-	-	-	-	(732,000,000)	(732,000,000)
As at 31/12/2025	600,000,000,000	100,000,000,000	-	-	-	-	-	41,208,052,350	(301,794,368,152)	439,413,684,198
As at 01/01/2026	600,000,000,000	100,000,000,000	-	-	-	-	-	41,208,052,350	(301,794,368,152)	439,413,684,198
Profit in the year	-	-	-	-	-	-	-	-	4,574,229,935	4,574,229,935
As at 30/06/2026	600,000,000,000	100,000,000,000	-	-	-	-	-	41,208,052,350	(297,220,138,217)	443,987,914,133

Detail of owner's invested equity

Shareholder / Member

	30/06/2026			01/01/2026		
	Shares	Value	Rate (%)	Shares	Value	Value
Tan Thuan Industrial Promotion Company Limited	24,326,178	243,261,780,000	40.54%	24,326,178	243,261,780,000	40.54%
Tuan Loc Construction Investment Joint Stock Company	20,000,000	200,000,000,000	33.33%	20,000,000	200,000,000,000	33.33%
Treasury shares	-	-	0.00%	-	-	0.00%
Other shareholders	15,673,822	156,738,220,000	26.12%	15,673,822	156,738,220,000	26.12%
	60,000,000	600,000,000,000	100.00%	60,000,000	600,000,000,000	100.00%

Shares

	30/06/2026	01/01/2026
Share	Share	Share
Number of issued registered shares	60,000,000	60,000,000
Number of shares sold to the public	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000
- Preferred shares	-	-
Number of repurchased shares	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of shares in circulation	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000
- Preferred shares	-	-

Par value of shares in circulation: 10,000 VND

NOTES TO THE FINANCIAL STATEMENTS

QUARTER 2, 2026

Unit: VND

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

VI.1 Revenue from sales of goods and provision of services	Quarter II of 2026	Quarter II of 2025
- Total revenue		
+ Revenue from land leasing	4,245,264,303	1,313,473,088
- Phase 01	406,998,522	402,291,709
- Phase 02	3,838,265,781	911,181,379
+ Revenue from supplying clean water and installing water meters	13,372,322,180	12,953,411,756
+ Revenue from wastewater treatment	9,080,511,720	8,575,077,114
+ Revenue from accommodation services	1,163,050,258	1,138,445,585
+ Others	87,503,154	(57,061,364)
Total	27,948,651,615	23,923,346,179
- Revenue deductions	10,899,920,985	-
- Revenue deductions	10,899,920,985	-
- Net revenue	17,048,730,630	23,923,346,179
VI.2 Cost of goods sold		
+ Cost of land leasing	490,034,057	1,449,451,242
- Phase 01	121,463,809	121,463,809
- Phase 02	368,570,248	1,327,987,433
+ Cost of supplying clean water and installing water meters	14,183,682,995	11,310,763,449
+ Cost of wastewater treatment	2,619,691,685	2,668,986,722
+ Cost of accommodation services	1,685,726,284	1,040,540,956
+ Other cost of goods sold	60,388,127	32,175,260
+ Reversal of cost of land leasing - Phase 2	-	(833,612,108)
Total	19,039,523,148	15,668,305,521
VI.3 Financial income		
- Interests of deposits	11,497,131,004	6,071,369,472
- Foreign exchange gains	-	5,336,546
Total	11,497,131,004	6,076,706,018
VI.4 Selling expenses		
Expense of selling staff	869,360,652	815,976,851
Expense of depreciation of fixed assets	4,200,090	
Expense of outsourced services	8,564,000	178,720,697
Other expenses	413,713,628	56,016,538
Total	1,295,838,370	1,050,714,086
VI.5 General and administration expenses		
Expense of management staff	2,221,838,385	3,750,473,163
Expense of office supplies	2,250,000	100,682,019
Expense of depreciation of fixed assets	39,350,861	62,666,052
Taxes, fees, and charges	-	2,063,939
Expense of outsourced services	496,420,699	1,508,095,655
Other expenses	835,699,184	410,945,670
Total	3,595,559,129	5,834,926,498

VII. Other information

VII.1 Related party transactions

Income of key management personnel

	Position	Quarter II of 2026	Quarter II of 2025
Board of Management			
Huynh Bao Duc	General Director	398,800,000	260,234,000
Nguyen Thi Binh	Deputy General Direct	318,800,000	188,994,000
Giang Ngoc Phuong	Deputy General Direct	318,700,000	190,066,800
Board of Directors			
Nguyen Van Thinh	Chairman	30,000,000	30,000,000
Tran Thi Hanh Tien	Board Member	24,000,000	24,000,000
Vu Dinh Thi	Board Member	8,000,000	24,000,000
Nguyen Trong Duc	Board Member	16,000,000	-
Pham Trung Kien	Board Member	24,000,000	24,000,000
Truong Cong Nghia	Board Member	24,000,000	24,000,000
Huynh Bao Duc	Board Member	24,000,000	24,000,000
Nguyen Thi Binh	Board Member	24,000,000	24,000,000
Board of Supervisors			
Nguyen Kien Tan	Head of Board of Sup	24,000,000	24,000,000
Le Van Cong	Board Member	21,000,000	21,000,000
Le Nguyen Khanh Ngoc	Board Member	21,000,000	21,000,000
		1,276,300,000	879,294,800

Related party transactions and balances

During the year, the Company entered into significant transactions with related companies as follows:

	Transaction details	Quarter II of 2026	Quarter II of 2025
Vietnam Japan Technology Park Company Limited	Sales of goods and provision of services	78,906,184	71,897,370

Balances with related parties:

	<u>Ending balance</u>	<u>Beginning balance</u>
Advances to suppliers		
Tan Thuan Industrial Promotion Company Limited	10,573,314,466	10,573,314,466
Other receivables		
Tan Thuan Industrial Promotion Company Limited	255,892,000	255,892,000
Long-term trade payables		
Tan Thuan Industrial Promotion Company Limited	4,024,289,643	4,024,289,643

Prepared by, July 15, 2026

Prepare by

(Signature, full name)

Chief Accountant

(Signature, full name)

General Director

(Signature, full name, and stamp)

Nguyen Thi Thanh Hao

Lu Thi Thu Van



Huynh Bao Duc

