

THANG LONG INVESTMENT GROUP JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS

For the accounting period ended 30 June 2026



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STATEMENT OF THE BOARD OF MANAGEMENT AND GENERAL DIRECTORS

COMPANY OVERVIEW

Thang Long Investment Group Joint Stock Company operates under the initial Business Registration Certificate No. 0101164614 dated 27 July 2001, with the 33th amendment issued on 5 July 2026 by the Hanoi Department of Planning and Investment.

Board of Management

Mr. Nguyen Phuc Long	Chairman
Mr. Ho Ngoc Hai	Member
Ms. Dao Thi Thanh	Member
Mr. Nguyen Viet Viet	Member
Mr. Duong Quang Trung	Member

Board of General Directors

Mr. Ho Ngoc Hai	Acting General Director
Ms. Dao Thi Thanh	Deputy General Director
Mr. Nguyen Minh Quan	Deputy General Director

Board of Supervision

Ms. Nguyen Thi Anh Tuyet	Chairman
Ms. Ho Thi Thu Ha	Member
Mr. Vu Ngoc Anh	Member

Financial Accounting

Department

Ms. Nguyen Thi Thanh Huong	Chief Accountant
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The Company's headquarters	8th Floor - Block B, Song Da Building, Pham Hung Street, Tu Liem Ward, Hanoi
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RESPONSIBILITIES OF THE BOARD OF MANAGEMENT GENERAL DIRECTORS

The Board of Management and General Directors of Thang Long Investment Group Joint Stock Company (hereinafter referred to as the “Company”) are responsible for preparing the separate financial statements which give a true and fair view of the separate financial position of the Company as at 30 June 2026, as well as the separate results of operations and separate cash flows of the Company for the year then ended. In preparing those financial statements, The Board of Management and General Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare and present financial statements in compliance with accounting standards, accounting policies and current relevant regulations;

- Prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in its business.

The Board of Management and General Directors of the Company are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Company and for ensuring that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on the preparation and presentation of the separate financial statements. The Board of Management and General Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

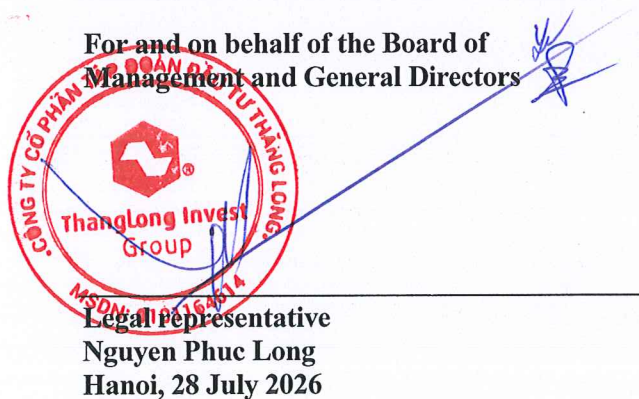
OTHER COMMITMENTS

The Board of Management and General Directors confirm that the Company has not violated its obligation to disclose information in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure on the securities market.

APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management and General Directors have approved the accompanying separate financial statements. The separate financial statements present fairly, in all material respects, the separate financial position of the Company as at 30 June 2026, as well as its separate financial performance and separate cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the separate financial statements.

For and on behalf of the Board of
Management and General Directors



Legal Representative
Nguyen Phuc Long
Hanoi, 28 July 2026

SEPARATE BALANCE SHEET

As at 30 June 2026

ASSETS	CODE	NOTES	30/06/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		804.668.792.518	776.352.448.630
I. Cash and cash equivalents	110	5.1	66.071.759.733	7.982.830.437
1. Cash	111		66.071.759.733	7.982.830.437
II. Short-term financial investments	120	5.2	391.496.720.100	489.246.720.100
3. Short-term held-to-maturity investments	123		391.496.720.100	489.246.720.100
III. Current accounts receivable	130		219.305.223.720	158.333.015.656
1. Short-term trade receivables	131	5.3	32.638.163.104	74.653.381.867
2. Short-term advances to suppliers	132	5.4	150.957.632.240	56.484.642.836
5. Other short-term receivables	135	5.5	41.977.254.751	33.462.817.328
6. Provision for doubtful short-term receivables	136	5.6	(6.267.826.375)	(6.267.826.375)
IV. Inventories	140	5.7	125.245.126.115	120.303.127.960
1. Inventories	141		125.245.126.115	120.303.127.960
VI. Other current assets	160		2.549.962.850	486.754.477
1. Short-term deferred expenses	161	5.8	2.285.140.961	455.536.283
3. Tax and other receivables from the State Budget	163	5.15	31.218.194	31.218.194
B. NON-CURRENT ASSETS	200		2.285.856.222.215	2.287.766.292.338
I. Long-term receivables	210		99.164.422.650	99.161.422.650
5. Other long-term receivables	215	5.5	99.164.422.650	99.161.422.650
II. Fixed assets	220		8.597.136.680	10.200.058.190
1. Tangible fixed assets	221	5.9	8.597.136.680	10.200.058.190
- Cost	222		33.466.105.180	33.466.105.180
- Accumulated depreciation	223		(24.868.968.500)	(23.266.046.990)
3. Intangible fixed assets	227	5.10	-	-
- Cost	228		305.000.000	305.000.000
- Accumulated amortisation	229		(305.000.000)	(305.000.000)
A. CURRENT ASSETS	260	5.2	2.177.764.968.900	2.178.203.789.553
1. Investments in subsidiaries	261		2.033.306.975.984	2.030.247.055.491
4. Provision for impairment of long-term investments in other entities	264		(55.542.007.084)	(52.043.265.938)
5. Held-to-maturity investments	265		200.000.000.000	200.000.000.000
VII. Other long-term assets	270		329.693.985	201.021.945
1. Long-term deferred expenses	271	5.8	329.693.985	201.021.945
A. CURRENT ASSETS	280		3.090.525.014.733	3.064.118.740.968

SEPARATE BALANCE SHEET

As at 30 June 2026

(Continued)

RESOURCES	CODE	NOTES	30/06/2026 VND	01/01/2026 VND
C. LIABILITIES	300		448.668.064.004	455.032.329.657
I. Current liabilities	310		442.177.137.572	448.583.843.475
1. Short-term trade payables	311	5.11	74.204.650.389	68.796.262.011
2. Short-term advances from customers	312	5.12	28.187.523.129	20.048.212.149
4. Short-term tax and other payables to the	314	5.13	17.012.996.733	20.682.381.285
5. Payables to employees	315		1.152.452.780	1.565.469.550
6. Short-term accrued expenses	316	5.14	567.205.479	1.738.179.777
10. Short-term other payables	320	5.15	4.925.271.821	2.200.822.716
11. Short-term loan and finance lease	321	5.16	309.710.486.996	327.135.965.742
13. Bonus and welfare fund	323		6.416.550.245	6.416.550.245
II. Non-current liabilities	330		6.490.926.432	6.448.486.182
7. Long-term deferred revenue	337		2.366.086.182	2.366.086.182
8. Long-term other payables	338		42.440.250	-
9. Long-term loans and finance lease obligations	339		4.082.400.000	4.082.400.000
D. OWNERS' EQUITY	400	5.17	2.641.856.950.729	2.609.086.411.311
1. Share capital	411		1.936.062.050.000	1.936.062.050.000
- Shares with voting rights	411a		1.936.062.050.000	1.936.062.050.000
2. Share premium	412		15.000.000.000	15.000.000.000
7. Foreign exchange differences reserve	417		(102.711.389)	(75.673.817)
8. Investment and development fund	418		7.150.700.951	7.150.700.951
9. Other funds belonging to owners' equity	420		1.065.033.362	1.065.033.362
10. Retained earnings	421		682.681.877.805	649.884.300.815
- Undistributed earnings by the end of prior period	421a		649.884.300.815	535.863.769.552
- Undistributed earnings of current period	421b		32.797.576.990	114.020.531.263
TOTAL LIABILITIES AND OWNERS' EQU	440		3.090.525.014.733	3.064.118.740.968

Preparer

Le Thi Van

Chief accountant

Nguyen Thi Thanh Huong

Hanoi, 28 July 2026

Chairman



Nguyen Phuc Long

THANG LONG INVESTMENT GROUP JOINT STOCK COMPANY
Block B, Song Da building, Pham Hung Street, Tu Liem Ward, Hanoi

SEPARATE INCOME STATEMENT
Second quarter of 2026

ITEMS	CODE	NOTES	Second quarter		Accumulated from the beginning of the period to the end of this quarter	
			This year VND	Last year VND	This year VND	Last year VND
1. Revenue from sale of goods and rendering of services	01	6.1	100.465.432.083	196.449.002.772	233.710.172.068	516.641.901.267
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services	10		100.465.432.083	196.449.002.772	233.710.172.068	516.641.901.267
4. Cost of goods sold and services rendered	11	6.2	76.689.803.940	175.055.309.551	183.377.419.567	422.383.441.432
5. Gross profit from sale of goods and rendering of services	20		23.775.628.143	21.393.693.221	50.332.752.501	94.258.459.835
6. Gain/loss from the sale, disposal of investment property	21					
7. Finance income	22	6.3	10.307.882.144	6.990.572.278	21.883.719.718	7.529.426.328
8. Finance expenses	23	6.4	6.713.647.255	8.801.658.051	11.326.712.168	12.312.260.021
- In which: Interest expenses	24		2.100.582.342	4.388.515.486	4.964.276.682	7.899.117.456
9. Selling expenses	25	6.5	2.006.525.795	82.139.910	4.692.466.841	138.752.270
10. General and administrative expenses	26	6.5	6.631.765.872	11.380.690.367	11.462.487.730	15.899.137.304
11. Operating profit	30		18.731.571.365	8.119.777.171	44.734.805.480	73.437.736.568
12. Other income	31	6.6	-		-	1.867.360
13. Other expenses	32	6.6	1.600.928.115	189.826.155	2.237.846.694	978.826.155
14. Other profit	40		(1.600.928.115)	(189.826.155)	(2.237.846.694)	(976.958.795)
15. Accounting profit before tax	50		17.130.643.250	7.929.951.016	42.496.958.786	72.460.777.773
16. Current corporate income tax	51					
17. Deferred tax expense	52	6.7	4.493.338.127	1.620.457.706	9.699.381.796	14.850.324.805
18. Net profit after tax	60		12.637.305.123	6.309.493.310	32.797.576.990	57.610.452.968

Preparer

Le Thi Van

Le Thi Van

Chief accountant

Nguyen Thi Thanh Huong

Nguyen Thi Thanh Huong



Hanoi, 28 July 2026

SEPARATE CASH FLOW STATEMENT

As at 30 June 2026
(Applying indirect method)

Unit: VND

ITEMS	CODE	Accumulated from the beginning of the period to the end of this quarter	
		This year VND	Last year VND
I. Net cash flows from operating activities			
1. Profit before tax	01	42.496.958.786	108.978.787.983
2. Adjustments for		(14.681.474.720)	10.630.858.926
- Depreciation and amortization of fixed assets and investment properties	02	1.602.921.510	896.028.618
- Provisions	03	3.498.741.146	4.413.142.565
- (Profits)/losses from investing activities	05	(21.883.719.718)	(6.990.572.278)
- Interest expense	06	2.100.582.342	12.312.260.021
3. Operating profit before changes in working capital	08	27.815.484.066	119.609.646.909
- (Increase)/decrease in receivables	09	(21.375.578.937)	(207.261.761.979)
- (Increase)/decrease in inventories	10	(4.941.998.155)	(26.612.757.709)
- Increase/(decrease) in payables (excluding interest, corporate income tax)	11	16.041.151.001	24.515.788.832
- Increase/(decrease) in deferred expenses	12	(1.958.276.718)	(242.376.993)
- Increase/(decrease) in trading securities	13	-	(11.312.252.100)
- Interest paid	14	(2.100.582.342)	(6.680.053.640)
Net cash flows from operating activities	20	13.480.198.915	(107.983.766.680)
II. Cash flows from investing activities			
1. Purchase and construction of fixed assets and other long-term assets	21	-	-
3. Loans to other entities and payments for purchase of debt	23	-	-
4. Collections from borrowers and proceeds from sale of debt	24	-	-
7. Interest and dividends received	27	17.193.719.718	6.850.556.096
Net cash flows from investing activities	30	17.193.719.718	6.850.556.096
III. Cash flows from financing activities			
1. Drawdown of borrowings	33	(223.168.189.337)	214.997.541.120
2. Repayment of borrowings	34	250.583.200.000	(210.000.000.000)
Net cash flows from financing activities	40	27.415.010.663	4.997.541.120
Net increase/(decrease) in cash for the period	50	58.088.929.296	(96.135.669.464)
Cash and cash equivalents at the beginning of the period	60	7.982.830.437	277.502.078.874
Cash and cash equivalents at the end of the period	70	66.071.759.733	181.366.409.410

Preparer

Le Thi Van

Chief accountant

Nguyen Thi Thanh Huong



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the accounting period ended 30 June 2026

(These notes are an integral part of and should be read in conjunction with the separate financial statements)

I. BUSINESS HIGHLIGHTS

1 STRUCTURE OF OWNERSHIP

Thang Long Investment Group Joint Stock Company operates under the initial Business Registration Certificate No. 0101164614 dated 27 July 2001, with the 32th amendment issued on 5 July 2026 by the Hanoi Department of Planning and Investment.

2 Business fields: Trade, services, real estate investment and financial investment

The Company's real estate investment and business activities include the development and operation of real estate products for sale, lease, and properties for resort tourism, entertainment, and outdoor sports.

In addition, TIG operates in the business of distributing construction materials for civil construction projects, traffic infrastructure, etc. and a number of other construction, tourism, commercial activities, service and communication activities according to Vietnamese Regulations.

4 Normal production and business cycle

The Company's normal production and business cycle is within 12 months, from 1 January to 31 December.

5 Characteristics of business activities in the period affecting the separate financial statements:

There are no significant characteristics in the Company's operations that affect the separate financial statements.

6 Business structure

6.1 As at 30 June 2026, the Company has the following subsidiaries:

Companies	Place of Incorporation	Proportion of Ownership	Proportion of Voting	Main Business Activities
Thang Long Phu Tho Investment JSC	Hanoi	94.3%	94.3%	Accommodation services; Real estate...
Sakura Real Estate JSC	Hanoi	80%	80%	Real estate business
TLG International Co., Ltd	Hungary	100%	100%	Real estate business
RE-G Real Estate Utilization Co., Ltd	Hungary	100%	100%	Real estate business
Hang Hieu Viet Technology & Trading JSC	Hanoi	51%	51%	Commercial business...

6 Declaration of comparability in separate financial statements

The separate financial statements prepared by the Company ensure the comparability of information.

II ACCOUNTING PERIOD AND CURRENCY

1 The Company's financial year begins on 1 January and ended on 31 December of the calendar year.

2 The currency used in accounting is the Vietnamese Dong (VND)

III ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS

1 Adoption of accounting systems

The Company applies the Vietnamese Enterprise Accounting System as promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Corporate Accounting System.

2 Declaration of compliance with accounting standards and accounting system

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of the standards, circulars guiding the implementation of standards and the current applicable Accounting System.

VI SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 Financial instruments

Financial instruments are recorded according to the guidance in Circular 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance - "Guidelines on International Accounting Standards on presentation of financial statements and disclosure of financial instruments".

Initial Recognition

At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets.

The company's financial assets include cash, investments, trade receivables, and other receivables.

At the date of initial recognition, financial liabilities are recorded at cost less transaction costs that are directly attributable to the issuance of the financial liability.

The company's financial liabilities include loans, trade payables, other payables, and accrued expenses.

Value after initial recognition

Currently, there are no regulations or guidelines on the revaluation of financial instruments after initial recognition.

2 Foreign currency transactions

Companies with economic transactions arising in foreign currencies shall record accounting book and prepare financial statements in a unified currency - Vietnamese Dong. The conversion of foreign currencies into Vietnamese Dong is based on:

- Actual transaction rate;
- Accounting exchange rate.

- In cases where foreign currencies are deposited into the cash fund or bank accounts, they shall be converted into Vietnamese Dong at the exchange rate on the transaction date or the buying rate announced by the Commercial Bank at the time of the transaction for accounting record purposes.

- In cases where foreign currencies are purchased for cash fund deposits, bank deposits, or settlement of foreign currency payables in Vietnamese Dong, they shall be converted into Vietnamese Dong at the applicable buying rate or payment rate.

- Monetary asset groups with economic transactions denominated in foreign currencies are converted into Vietnamese Dong and are concurrently monitored in detail by original currency and reflected in off-balance sheet items.

The actual foreign exchange differences arising during the period are recognized in financial income or financial expenses in the financial year.

At the time of preparing these financial statements in accordance with legal regulations, foreign currency balances are revalued at the actual transaction exchange rate, which is the buying rate of the commercial bank in which the Company regularly transacts as at the date of the financial statement preparation.

3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, short-term investments, and highly liquid investments. Highly liquid investments are those that can be converted into a fixed amount of cash within no more than three months and carry minimal risk of fluctuations in their conversion value.

4 Financial investments

4.1 Investment in Subsidiaries, Associates

For the purpose of these financial statements, investments in subsidiaries and associates are initially recognised at cost, which includes the purchase price and any directly attributable costs.

Provision for impairment of investments is made when the investee incurs a loss, except when the loss was anticipated by the Company when making the investment decision. Provision for impairment of investments is reversed when the investee subsequently makes profits to offset the losses for which the provision was made. The provision is reversed only to the extent that the carrying amount of the investment does not exceed its carrying amount that would have been determined if no provision had been made.

4.2 Trading securities

Trading securities are securities held by a company for trading purposes, i.e. purchased for resale. Trading securities are initially recorded at cost, which includes purchase price plus directly attributable costs. After initial recognition, securities are measured at cost less allowances for diminution in value of

trading securities. A provision is created when the market value of trading securities is lower than their carrying amount. After this provision is created, if the market value of trading securities increases, the provision is reversed. The provision is reversed to the extent that the carrying amount of existing securities does not exceed the carrying amount that would have been assumed if no provision had been recognized.

4.3 Held to maturity investments

Held to maturity investments include: Term deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, loans, etc. held to maturity for the purpose of earning periodic interest and other held to maturity investments.

4.4 Loan receivables

Loan receivables under contracts among parties but not traded or sold on the market like securities. Depending on each contract, loans under contracts can be recovered once at maturity or gradually recovered each period.

For loan receivables, if there is no provision for doubtful debts as prescribed by law, the accountant will assess the recovery ability. In case there is certain evidence that a part or the whole of the loan may not be recovered, the accountant will record the loss in financial expenses in the period. In case the loss cannot be reliably determined, the accountant will explain in the Financial Statements about the recovery ability of the loan.

4.5 Investment in other entities

Investments in other entities are initially recognized at cost, which includes the purchase price and any directly attributable expenses. After initial recognition, these investments are measured at cost less any provision for impairment. A provision for impairment is made when the investee incurs a loss, except where such a loss was anticipated by the Company at the time of investment. The provision for impairment is reversed when the investee subsequently generates profits sufficient to offset previously recognized losses for which the provision was made. The reversal of a provision shall not result in the carrying amount of the investment exceeding its original cost as if no provision had been recognized.

5 Receivables

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

- a. Trade receivables comprise amounts receivable arising from transactions of a commercial nature, such as receivables from the sale of goods, provision of services, liquidation or disposal of assets (including fixed assets, investment properties, and financial investments) between the Company and buyers (independent parties, including receivables between the parent company and subsidiaries, joint ventures, and associates).

b. Other receivables comprise amounts receivable not arising from commercial transactions and not related to the purchase or sale of goods or services, such as:

- Receivables generating financial income, such as receivables from lending interest, deposits, dividends, and distributed profits;
- Non-trade receivables such as asset lending, receivables from fines, compensations, or shortage of assets awaiting resolution, etc.

When preparing the financial statements, the Company classifies receivables as current or non-current based on their remaining maturity.

Provision for doubtful debts is established for each specific doubtful receivable in accordance with Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on 7 December 2009.

The determination of receivables requiring provision for doubtful debts is based on the items classified as short-term and long-term receivables in the balance sheet.

Provision for doubtful debts is made for each specific receivable based on the overdue period of the debt or the estimated potential loss.

6 Inventories

Inventories are recognized at cost. Where the net realizable value is lower than cost, inventories are measured at net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories issued is calculated using the first-in, first-out method.

Inventories are accounted for using the perpetual method.

Provision for inventory devaluation is made at the end of the year for the difference where the cost of inventories exceeds their net realizable value.

7 Fixed assets and depreciation/amortization

Tangible and intangible fixed assets are initially recognized at historical cost. During the usage period, tangible and intangible fixed assets are recorded at historical cost, accumulated depreciation, and net book value.

The depreciation method applied: Fixed assets are depreciated on a straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance.

8 Prepaid expenses

Prepaid expenses that are related solely to the current financial year's production and business activities are recorded as short-term prepaid expenses and fully allocated to production and business expenses within the same financial year.

The following expenses incurred during the financial year are recorded as long-term prepaid expenses to be gradually allocated to business results over multiple years:

- Expenses for tools and supplies; insurance expenses;
- Expenses for the repair of mining equipment; and other related expenses.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period are based on the nature and magnitude of each type of expense, in order to select a reasonable method and basis for allocation.

Prepaid expenses are allocated on a straight-line method.

9 Liabilities

Classification of liabilities as trade payables and other payables is performed based on the following principles:

- a. Trade Payables include amounts payable of a commercial nature arising from transactions of purchasing goods, services, and assets from suppliers (being independent entities from the buyer, including payables between the parent company and its subsidiaries, joint ventures, and associates).
- b. Other Payables comprise amounts payable that are non-commercial and not related to the purchase, sale, or provision of goods and services, including:
 - Payables related to financial expenses, such as interest payable on borrowings, dividends and profits payable, and investment operation expenses payable;
 - Non-commercial payables such as liabilities arising from asset borrowings, fines and compensation payables, surplus assets pending resolution, and payables related to social insurance, health insurance, unemployment insurance, and trade union fees, etc.

When preparing the financial statements, the accountant shall classify payables as either current or non-current based on their remaining maturity. Where there is evidence indicating that a loss is likely to occur with certainty, the accountant shall recognize a payable immediately in accordance with the Conservatism Principle.

10 Accrued expenses

Actual expenses that have not yet been incurred but are accrued in production and business costs during the period aim to ensure that, when the actual expenses arise, they do not cause sudden fluctuations in production and business costs, based on the matching principle between revenues and expenses. When these expenses are actually incurred, if there is a difference compared to the amounts previously accrued, the accountant shall record an adjustment to either increase or decrease the expenses corresponding to the variance.

11 Owners' equity

Owner's contributions are recognized based on the actual amount contributed by shareholders.

Equity funds are appropriated from the company's post-tax profits and, during the course of operations, are managed and utilized in accordance with the company's charter.

Undistributed profit after tax represents the profit generated from the company's activities after deducting (-) adjustments arising from the retrospective application of changes in accounting policies and the retrospective correction of material misstatements from previous years.

12 Revenue recognition

Revenue from sale of goods:

Revenue from sale of goods is recognized when all five (5) of the following conditions are met:

- The Company has transferred the majority of risks and rewards associated with ownership of the product or goods to the buyer;
- The Company no longer retains control over the goods as the owner or the ability to control the goods;
- Revenue can be reliably measured;
- The Company has received or is expected to receive economic benefits from the sales transaction; and
- The costs associated with the sales transaction can be reliably determined.

Revenue from Rendering of Services:

Revenue from rendering of services is recognized when the outcome of the transaction can be measured reliably. In cases where the rendering of services relates to multiple accounting periods, revenue is recognized during the period based on the stage of completion of the transaction at the balance sheet date. The outcome of a service transaction is deemed to be reliably measurable when all of the following conditions are satisfied:

- Revenue can be measured reliably;
- It is probable that economic benefits associated with the transaction will flow to the company;
- The stage of completion of the service at the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of the service rendered is determined using the work completion assessment method.

In cases where lease payments are received in advance for multiple periods, revenue is recognized based on the principle of allocating the prepaid lease income over the lease term. If the lease term covers more than 90% of the asset's useful life, the company may select to recognize the entire prepaid revenue at once, provided that all of the following conditions are simultaneously met:

- The lessee has no unilateral right to cancel the lease contract, and the lessor has no obligation to refund the prepaid lease amount under any circumstances or in any form;
- The prepaid amount is not less than 90% of the total expected lease payments under the contract over the entire lease term, and the lessee must settle the full lease amount within 12 months from the commencement date of the lease;
- Substantially all risks and rewards incidental to ownership of the leased asset have been transferred to the lessee;
- The lessor is able to reasonably estimate the cost of the leasing operation.

Enterprises that recognize revenue based on the total amount of prepaid lease income in this case must disclose in the financial statements the following:

- The difference in revenue and profit compared to the scenario where revenue would have been recognized progressively over the lease term;
- The impact of recognizing revenue in the current period on the entity's cash-generating ability, and the risks of potential declines in revenue and profit in the future.

Finance Income

Finance income arising from interest, royalties, dividends, profit sharing, and other financial activities is recognized when both of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the enterprise;
- The amount of revenue can be measured reliably.

Other Income

Other income reflects revenue earned outside the company's main production and business activities, including:

- Income from the sale or disposal of fixed assets;
- Income from sale and leaseback transactions;
- Taxes initially payable upon sales of goods or services but subsequently refunded or reduced (such as refunded export duties, refunded or reduced value-added tax (VAT), excise tax, environmental protection tax);
- Compensation received from third parties for asset losses (e.g., insurance compensation received, compensation for relocation of business premises, and other similar amounts);
- Penalty income collected from customers for breaches of contract;
- Other income not classified under the above categories.

13 Cost of Goods sold

The cost of goods sold reflects the carrying value of products, goods, and services sold during the period.

Provision for inventory devaluation is included in the cost of goods sold based on the quantity of inventory on hand and the difference where the net realizable value is lower than the original cost of inventory.

In the case of inventory shortages or losses, the related value is charged directly to the cost of goods sold (after deducting any compensation received, if applicable).

Direct material costs consumed in excess of normal levels, abnormal labor costs, and unallocated fixed production overheads are also charged directly to the cost of goods sold (after deducting any compensation received, if applicable), even if the related products or goods have not yet been recognized as sold.

Import duties, special consumption tax, and environmental protection tax that have been included in the purchase cost of goods, if refunded upon the sale of goods, are recognized as a reduction in the cost of goods sold.

Cost items that are classified as non-deductible expenses for corporate income tax (CIT) purposes under the tax law, but are fully supported by invoices and documents and correctly recorded according to the Company's accounting regime, are not adjusted in accounting records but only adjusted in the CIT finalization to increase the CIT payable.

14 Financial expenses

Finance expenses reflect costs or losses related to financial investment activities, including borrowing and lending costs, expenses related to investments in joint ventures and associates, losses from the disposal of short-term securities, transaction costs from the sale of securities, provision for devaluation of trading securities, provision for losses on investments in other entities, losses from the sale of foreign currencies, and exchange rate losses.

Finance expenses that are classified as non-deductible for corporate income tax (CIT) purposes under the applicable tax laws, but are fully supported by appropriate invoices and documents and properly recorded under the Company's accounting regime, are not adjusted in the accounting books but are adjusted during the CIT finalization to increase the payable CIT amount.

15 Selling expenses and general administrative expenses

Selling expenses include: Actual expenses incurred during the process of selling products, goods, and providing services, such as expenses for offering and introducing products, product advertising, sales commissions, warranty costs for products and goods, preservation, packaging, transportation costs, etc.

General and administrative expenses include: Salaries and wages of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for administrative staff; costs of office materials, tools and supplies; depreciation of fixed assets used for administrative purposes; land rental, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (such as customer reception, client meetings, etc.).

16 Taxes

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax (CIT) rate for the current year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the applicable CIT rate.

The applicable corporate income tax rate is 20%, pursuant to the Law amending and supplementing a number of articles of the Corporate Income Tax Regulation.

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NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.2 Financial investment (Cont'd)

Investment in other entities (Cont'd)

	Ratio		30/06/2026 (VND)				01/01/2026 (VND)			
	Shareholding	Voting rights	Cost	Recoverable value	Provision		Cost	Recoverable value	Provision	
Investment in Subsidiaries										
Thang Long Phu Tho Investment JSC	94,3%	94,3%	2.033.306.975.984	2.033.306.975.984	(55.542.007.084)		2.030.247.055.491	2.030.247.055.491	(52.043.265.938)	
Sakura Real Estate Joint Stock Company	80%	80%	1.132.080.000.000	1.132.080.000.000			1.132.080.000.000	1.132.080.000.000		
Hang Hieu Viet Technology & Trading JSC	51%	51%	840.000.000.000	840.000.000.000	(55.302.248.687)		840.000.000.000	840.000.000.000	(51.803.507.541)	
TLG International Company Limited	100%	100%	5.100.000.000	5.100.000.000	(239.758.397)		5.100.000.000	5.100.000.000	(239.758.397)	
RE-G Real Estate Utilization Company Limited	100%	100%	254.641.500	254.641.500			240.759.000	240.759.000		
Investment in joint ventures, associates										
			55.872.334.484	55.872.334.484			52.826.296.491	52.826.296.491		
Investment in other entities			-	-	-		-	-	-	
Total			-	-	-		-	-	-	
			2.033.306.975.984	2.033.306.975.984	(55.542.007.084)		2.030.247.055.491	2.030.247.055.491	(52.043.265.938)	

(i) At the date of these separate financial statements, the Company had not yet determined the fair value of the investments to be noted in the separate financial statements because there were no listed market prices and the Vietnamese Accounting Standards and Vietnamese Corporate Accounting System currently have not provided guidance yet on the use of valuation techniques in determining the fair value of investments.

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)**For the period ended 30 June 2026****5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)****5.3 Short-term trade receivables**

	30/06/2026 VND		01/01/2026 VND	
	Book value	Provision	Book value	Provision
Ha Thanh Trading and Investment JSC	12.885.572.665		60.144.611.927	
Thang Long Phu Tho Investment JSC	3.098.916.320		6.569.281.489	-
VHS Group JSC	8.185.687.840			
Others	8.467.986.279		7.939.488.451	
Total	32.638.163.104		74.653.381.867	
<i>In which:</i>				
Trade receivables from related parties (Detailed in Note No. 7.1)		3.098.916.320		-

5.4 Short-term prepayments to suppliers

	30/06/2026 VND		01/01/2026 VND	
	Giá trị ghi sổ	Giá trị dự phòng	Giá trị ghi sổ	Giá trị dự phòng
Hoang Hung Construction - Consultancy JSC	2.752.435.000		2.752.435.000	
HDE Vietnam Electric Cable JSC	600.000.000		12.200.000.000	
HDE Holdings Investment Corporation	113.395.386.820		15.298.629.191	
Dong Do Investment Import Export JSC			5.000.000.000	
Bateco Viet Nam JSC	9.546.838.315			
Others	24.662.972.105		21.233.578.645	
Total	150.957.632.240		56.484.642.836	
<i>In which:</i>				
Prepayments to suppliers from related parties (Detailed in Note No. 7.1)		-		-

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.5 Other receivables

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	41.977.254.751	-	33.462.817.328	-
- Interest receivable from bonds	7.420.273.972		81.095.890	
- Advances to employees	826.903.677	-	309.947.554	-
- Others	33.730.077.102	-	33.071.773.884	-
+ <i>Interest receivable from term deposits</i>	<i>5.206.225.313</i>		<i>10.258.191.783</i>	
+ <i>Interest receivable from loans</i>	<i>5.879.934.964</i>		<i>4.172.897.295</i>	
+ <i>Others</i>	<i>22.643.916.825</i>		<i>18.640.684.806</i>	
Long-term	99.164.422.650	-	99.161.422.650	-
- Deposit and collateral	5.310.334.000	-	5.307.334.000	-
Hanoi Agricultural Development and Investment Co., Ltd	32.000.000.000		32.000.000.000	
Thang Long Phu Tho Investment JSC	58.000.000.000		58.000.000.000	
Hanoi Housing Development and Investment - Consultant JSC	3.340.461.000		3.340.461.000	
Hanoi Technology Construction Co.,Ltd	513.627.650		513.627.650	
Others			-	
Total	141.141.677.401	-	132.624.239.978	-
In which:				
Other receivables from related parties (Detailed in Note No. 7.1)		138.153.265.627		-

5.6 Bad debts

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Recoverable value	Original value	Recoverable value
Hoang Hung Construction - Consultancy JSC	2.752.435.000	-	2.752.435.000	-
Thang Long Bi-Me JSC	3.999.167.524	1.199.750.258	3.999.167.524	1.199.750.258
Vietnam T.A.H.I Co.,Ltd	1.022.820.156	306.846.047	1.022.820.156	306.846.047
Total	7.774.422.680	1.506.596.305	7.774.422.680	1.506.596.305

5.7 Inventories

	30/06/2026 (VND)		01/01/2026 (VND)	
	Value	Provision	Value	Provision
Raw materials	637.798.119	-	637.798.119	-
Work in progress	112.254.867.212	-	107.312.869.057	-
Goods	12.352.460.784	-	12.352.460.784	-
<i>Real estate (*)</i>	<i>12.352.460.784</i>		<i>12.352.460.784</i>	
Total	125.245.126.115	-	120.303.127.960	-

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.8 Prepaid expenses

	30/06/2026 (VND)	01/01/2026 (VND)
Short-term	2.285.140.961	455.536.283
- Tools, supplies	2.021.649.387	33.958.510
- Other prepaid expenses awaiting allocation	263.491.574	421.577.773
Long-term	329.693.985	201.021.945
- Tools, supplies	194.289.634	38.536.726
- Other prepaid expenses awaiting allocation	135.404.351	162.485.219
Total	2.614.834.946	656.558.228

5.9 Increase and decrease in tangible fixed assets

	Unit: VND			
	Buildings, structures	Means of transportation, transmission	Office equipment	Total
HISTORICAL COST				
01 January 2026	-	32.801.658.589	664.446.591	33.466.105.180
30 June 2026	-	32.801.658.589	664.446.591	33.466.105.180
ACCUMULATED DEPRECIATION				
01 January 2026		22.724.452.829	541.594.161	23.266.046.990
Depreciation for the period	-	1.591.711.635	11.209.875	1.602.921.510
30 June 2026	-	24.316.164.464	552.804.036	24.868.968.500
NET CARRYING AMOUNT				
01 January 2026	-	10.077.205.760	122.852.430	10.200.058.190
30 June 2026	-	8.485.494.125	111.642.555	8.597.136.680

5.10 Increase and decrease in intangible fixed assets

	Unit: VND			
	Land use rights	Patents	Computer software	Total
HISTORICAL COST				
01 January 2026	-	305.000.000		305.000.000
30 June 2026	-	305.000.000	-	305.000.000
ACCUMULATED AMORTIZATION				
01 January 2026	-	305.000.000		305.000.000
30 June 2026	-	305.000.000	-	305.000.000
NET CARRYING AMOUNT				
01 January 2026	-	-	-	-
30 June 2026	-	-	-	-

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.11 Short-term trade payables

	30/06/2026 VND	01/01/2026 VND
A Long Joint Stock Company	14.677.808.065	1.465.750.022
Northern Bao Ngoc Investment and Production Co., Ltd		284.382.091
Truong Sinh Son La Construction Investment JSC	6.048.371.896	6.048.371.896
Thanh An Construction and Trading Consulting JSC	7.476.072.392	7.476.072.392
Dong Duong Education and Investment Corporation	6.382.854.794	6.382.854.794
Bateco Vietnam JSC	9.901.955.700	-
Các nhà cung cấp khác	29.717.587.542	47.138.830.816
Others	74.204.650.389	68.796.262.011
<i>In which:</i>		
Trade payables to related parties (Detailed in Note No. 7.1)	-	-

5.12 Advance payments from customers

	30/06/2026 VND	01/01/2026 VND
MBLand Invest Joint Stock Company	20.000.000.000	20.000.000.000
Ha Thanh Trade Invest Joint Stock Company	8.185.687.840	-
Others	1.835.289	48.212.149
Total	28.187.523.129	20.048.212.149
Advance payments from related parties (Detailed in Note No. 7.1)	-	-

5.13 Taxes and receivables, payables to the State budget

	01/01/2026	Số phải nộp trong năm	Số đã nộp trong năm	Đơn vị tính: VND 00/01/1900
Payables	20.682.381.285	40.581.978.565	24.240.603.646	17.012.996.733
<i>Short-term</i>	20.682.381.285	40.581.978.565	24.240.603.646	17.012.996.733
Value-added tax	371.192.762	20.018.488.887	13.761.719.709	6.627.961.940
Corporate income tax	20.256.764.067	20.256.523.574	9.699.622.289	9.699.622.289
Personal income tax	54.424.456	306.966.104	227.619.852	133.770.708
Environmental Protection and other taxes	-		551.641.796	551.641.796
<i>Long-term</i>				
Receivables	31.218.194	0	-	31.218.194
Fees, charges and other payables	31.218.194			31.218.194

5.14 Accrued expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	567.205.479	1.738.179.777
Interest expenses	207.205.479	1.378.179.777
Office expenses		

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

Others	360.000.000	360.000.000
Long-term	-	-
Total	567.205.479	1.738.179.777

5.15 Other payables

	30/06/2026 VND	01/01/2026 VND
Short-term	4.925.271.821	2.200.822.716
Social Insurance	-	9.124.719
Health Insurance	22.962.536	27.308.309
Unemployment Insurance	13.041.669	4.338.966
Others	4.889.267.616	2.160.050.722
Long-term	42.440.250	-
Others	42.440.250	-
Total	4.967.712.071	2.200.822.716

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NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.16 Borrowings and finance lease liabilities

	30/06/2026 (VND)	In the period			01/01/2026 (VND)
		Increase	Increase due to FS conversion	Decrease	Decrease due to FS conversion
Short-term	252.715.027.652	232.715.027.652	-	250.000.000.000	270.000.000.000
Vietnam Thuong Tin Commercial JSB	200.000.000.000	200.000.000.000		200.000.000.000	200.000.000.000
Military Commercial JSB – Dong Da Branch	20.000.000.000			30.000.000.000	50.000.000.000
Saigon Thuong Tin Commercial JSB	20.000.000.000	20.000.000.000		20.000.000.000	20.000.000.000
Vietnam Prosperity JSB - Trung Hoa Nhan Chinh Branch	12.715.027.652	12.715.027.652			
Current portion of long-term loan	56.995.459.344	583.200.000	442.693.602	583.200.000	57.135.965.742
Ms. Nguyen Thi Thu Thuy	56.412.259.344		442.693.602		55.969.565.742
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	583.200.000	583.200.000		583.200.000	1.166.400.000
Long-term	4.082.400.000	-	-	-	4.082.400.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	4.082.400.000				4.082.400.000
Total	313.792.886.996	233.298.227.652	442.693.602	250.583.200.000	331.218.365.742

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.17 Owners' equity

a. Changes in owners' equity

	Share capital	Capital surplus	Convertible bond option	Other equity funds	Differences upon asset revaluation	Exchange rate difference	Development and investment funds	Retained earnings	Unit: VND Total
01 January 2025	1,936,062,050,000	15,000,000,000	-	1,065,033,362	-	-	7,150,700,951	535,870,969,252	2,495,148,753,565
Profit (Loss) this year	-	-	-	-	-	-	-	114,020,531,263	114,020,531,263
Exchange rate differences due to the FS conversion	-	-	-	-	-	(75,673,817)	-	-	(75,673,817)
Other decreases	-	-	-	-	-	-	-	(7,199,700)	(7,199,700)
31 December 2025 / 01 January 2026	1,936,062,050,000	15,000,000,000	-	1,065,033,362	-	(75,673,817)	7,150,700,951	649,884,300,815	2,609,086,411,311
Profit (Loss) this year	-	-	-	-	-	-	-	32,812,014,579	32,812,014,579
Other increases	-	-	-	-	-	-	-	-	-
Exchange rate differences due to the FS conversion	-	-	-	-	-	(41,475,161)	-	-	(41,475,161)
30 June 2026	1,936,062,050,000	15,000,000,000	-	1,065,033,362	-	(117,148,978)	7,150,700,951	682,696,315,394	2,641,856,950,729

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET (CONT'D)

5.18 Owners' equity (Cont'd)

b. Details of owners' equity

	30/06/2026 (VND)	01/01/2026 (VND)
Mr. Nguyen Phuc Long	381.100.930.000	381.100.930.000
Mr. Nguyen Van Nghia	94.680.330.000	208.627.850.000
Mr. Park Jin Ku	176.702.940.000	176.702.940.000
Other shareholders	1.283.577.850.000	1.169.630.330.000
Total	1.936.062.050.000	1.936.062.050.000

c. Capital transactions with owners and distribution of dividends

	This period VND	Last period VND
Shareholders' equity		
+ Equity at the beginning of period	1.936.062.050.000	1.936.062.050.000
+ Increased equity in period	-	-
+ Decreased equity in period	-	-
+ Equity at the end of period	1.936.062.050.000	1.936.062.050.000
Dividends:	-	-

d. Shares

	30/06/2026 Share	01/01/2026 Share
Number of shares registered for issuance	193.606.205	193.606.205
Number of shares sold to the public	193.606.205	193.606.205
Common stock	193.606.205	193.606.205
Number of shares repurchased	-	-
Common stock	-	-
Number of shares outstanding	193.606.205	193.606.205
Common stock	193.606.205	193.606.205
Par value of shares	10.000 VND/share	

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

6. ADDITIONAL NOTES TO ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

6.1 Revenue from sale of goods and rendering service

	This period VND	Last period VND
Revenue from sale of goods	77.491.164.587	192.749.002.772
Revenue from services provision	22.974.267.496	
Revenue from real estate activities		
Profit from investment cooperation		3.700.000.000
Total	100.465.432.083	196.449.002.772
Revenue with related parties (Detailed in Note No. 7.1)	5.304.774.362	6.135.565.137

6.2 Cost of goods sold and services rendered

	This period VND	Last period VND
Cost of goods sold	73.594.484.777	175.055.309.551
Cost of services rendered	3.095.319.163	
Cost of real estate activities	-	
Total	76.689.803.940	175.055.309.551

6.3 Financial income

	This period VND	Last period VND
Interest on deposits, loans, and bonds	10.307.882.144	6.990.572.278
Total	10.307.882.144	6.990.572.278

6.4 Financial expenses

	This period VND	Last period VND
Interest expenses	4.964.276.682	7.899.117.456
Provision for investment	1.749.370.573	902.540.595
Total	6.713.647.255	8.801.658.051

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

6. ADDITIONAL NOTES TO ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT (Cont'd)

6.5 Selling expenses and General administrative expenses

	This period VND	Last period VND
General administrative expenses		
Labor expenses	2.674.273.768	7.783.909.237
Tools and supplies expenses	10.526.856	
Depreciation expenses	768.136.890	414.690.444
Taxes, fees and charges	8.439.750	
Expenses of outsourcing services	3.102.242.967	3.182.090.686
Other expenses in cash	68.145.641	
Total	6.631.765.872	11.380.690.367
Selling expenses		
Labor expenses	132.245.795	82.139.910
Expenses of outsourcing services	1.874.280.000	
Total	2.006.525.795	82.139.910

6.6 Other income and expenses

	This period VND	Last period VND
Other income	-	-
- Others		
Other expenses	1.600.928.115	189.826.155
- Tax penalties	-	
- Others	1.600.928.115	189.826.155
Other income/expenses (Net value)	(1.600.928.115)	(189.826.155)

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

6. ADDITIONAL NOTES TO ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT (Cont'd)

6.7 Current corporate income tax expense

	This period VND	Last period VND
Total profit before tax	17.130.643.250	7.929.951.016
Tax based on the current corporate income tax rate.		
<i>Adjustments</i>	1.600.928.115	1.618.508.740
Non-deductible expenses	1.600.928.115	1.618.508.740
Changes in provisions for doubtful debts	-	-
Changes in provisions for inventory devaluation.	-	-
Exchange rate difference gain or loss due to revaluation at the end of period	-	-
Non-taxable income (as calculated in the previous year)	-	-
Dividends received from subsidiaries	-	-
Expenses related to unearned revenue are included in taxable income.	-	-
Adjusted profit/(loss) before tax not deducted yet from the previous years	18.731.571.365	9.548.459.756
Losses carried forward from the previous years	-	-
Taxable income	18.731.571.365	9.548.459.756
Corporate income tax rate	20%	20%
the previous years	-	-
Current corporate income tax expense	4.493.338.127	1.620.457.706
Deferred corporate income tax expense (*)	-	-
Current corporate income tax expense	4.493.338.127	1.620.457.706

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

7. OTHER INFORMATION (CONT'D)

7.1 Information about related parties

List of related parties with major transactions and balances during the period.

<u>Related parties</u>	<u>Relationship</u>
Thang Long Phu Tho Investment JSC	Subsidiary
TLG International Co., Ltd	Subsidiary
RE-G Real Estate Utilization Co., Ltd	Subsidiary
Sakura Real Estate Joint Stock Company	Subsidiary
Hang Hieu Viet Technology & Trading Joint Stock Company	Subsidiary
Branch of Thang Long Investment Group Joint Stock Company	Branch
Viet Nam Investment in Real estate and Renewable Energy Development JSC	Affiliates of subsidiaries
TIG Global International Joint Stock Company	Affiliates of subsidiaries
HDE Distribution Joint Stock Company	Affiliates of subsidiaries
Hanoi Production & Import - Export Joint Stock Company	Affiliates of subsidiaries
Cua Tung Joint Stock Commercial Tourist Service Company	The legal representative is the Chairman's wife
Cavaland Real Estate Co., Ltd	The Chairman is a shareholder of the Company.
Vietnam Financial Investment Securities Corporation	Same members of Board of Management
Mrs. Ho Thanh Huong	Chairman's wife

a. Remuneration of board of management, directors, supervision and chief accountant

Remunerations paid to members of the management, directors, supervision and chief accountant of the Company during the period are detailed as follows:

	This period VND	Last period VND
Remunerations and allowances	729.597.333	399.637.500
Total	729.597.333	399.637.500

b. Transaction with related parties

<u>Related parties</u>	<u>Relationship</u>	<u>Transaction characteristics</u>	This period VND	Last period VND
Sale of goods and rendering services				
Thang Long Phu Tho Investment JSC	Subsidiary			
		Brokerage fees	2.780.676.655	2.208.678.837
		IT services	30.000.000	
		Car rental services	75.000.000	
		Cooperation profits		
		Interest from	1.561.808.220	3.700.000.000
Sakura Real Estate JSC	Subsidiary			
		Interest from loan receivables	645.107.671	226.886.300
Viet Nam Investment in Real estate and Renewable Energy Development JSC	Affiliates of subsidiaries			
		Car rental services	90.000.000	
Hanoi Production & Import - Export Joint Stock Company	Affiliates of subsidiaries			
		Warehouse rental services	49.090.908	
HDE Distribution JSC	Affiliates of subsidiaries			
		Warehouse rental services	49.090.908	
		Office rental services provision	24.000.000	

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 June 2026

7. OTHER INFORMATION (CONT'D)

Total	5.304.774.362	6.135.565.137
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c. Balances with related parties

Related parties	Relationship	30/06/2026 VND	01/01/2026 VND
Trade receivables		3.098.916.320	-
Thang Long Phu Tho Investment JSC	Subsidiary	3.098.916.320	
Other receivables		138.153.265.627	-
Sakura Real Estate JSC	Subsidiary	60.453.989.763	
Thang Long Phu Tho Investment JSC	Subsidiary	77.699.275.864	
Other payables		-	-
Thang Long Phu Tho Investment JSC	Subsidiary		

7.2 Events after the reporting period

There have been no significant events occurring after the end of the financial period which would require adjustments to or disclosures to be made in these Financial Statements

7.3 Comparative information

The comparative information in the Separate Balance Sheet is based on the figures in the Separate Balance Sheet for the fiscal year ended 31 December 2025 which were audited by International Auditing and Valuation Company Limited, while the figures in the Separate Income Statement and Cash Flow Statement for the second quarter of 2026 are prepared by the Company.

Preparer



Le Thi Van

Chief accountant



Nguyen Thi Thanh Huong

