

INTERIM FINANCIAL STATEMENTS

PVR HANOI INVESTMENT JOINT STOCK COMPANY

For the period from 01 January 2026 to 30 June 2026

(reviewed)

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REPORT OF BOARD OF MANAGEMENT

The Board of Management of PVR Hanoi Investment Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

PVR Hanoi Investment Joint Stock Company was established and operated under the Certificate of Enterprise Registration of Joint Stock Company No. 0500547376 issued by the Department of Planning and Investment of Hanoi City for the first time on November 17, 2006, and registered for the eighteenth change on August 12, 2025. The Company suspends business from November 15, 2023 to November 15, 2024 according to Certificate No. 398038/23 dated November 3, 2023 and from January 1, 2025 to December 31, 2025 according to Certificate No. 4453337/24 dated December 24, 2024 of the Department of Planning and Investment of Hanoi City.

The Company's head office is located at: 2nd Floor, MHD Trung Van Building, No. 29 To Huu Street, Dai Mo Ward, Hanoi City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, Board of Management and Board of Supervision/Audit Committee during the period and to the reporting date are:

Board of Directors:

Mr. Bui Van Phu	Chairman
Mr. Do Duy Dien	Member
Mr. Pham Van Quyet	Member

Board of Management:

Mr. Do Duy Dien	General Director
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Board of Supervision:

Ms. Khuc Thi Thanh Tram	Head of Department
Ms. Khuc Bich Ngoc	Member
Ms. Do Thi Huong	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Interim Financial Statements is Mr. Do Duy Dien - General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken review of Interim Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Directors and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

OTHER COMMITMENTS

We affirm that our Company has fully complied with the information disclosure obligations in accordance with current Vietnamese law.

On behalf of the Board of Management



Do Duy Dien
General Director

Approved, 13 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, The Board of Directors and the Board of Management

PVR Hanoi Investment Joint Stock Company

We have reviewed the Interim Financial Statements of the PVR Hanoi Investment Joint Stock Company prepared on 13 August 2026 from page 06 to page 38 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows, Notes to the Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying Interim Financial Statements. Because of the matter(s) described in the "Basis for Disclaimer of Conclusion" paragraph, however we were not able to obtain sufficient appropriate evidence as a basis for expressing a conclusion on the Interim Financial Statements.

Basis for Disclaimer of Conclusion

- As presented in Note 10 to the Financial Statements, the Company is recording construction in progress costs for the Tan Vien High-end International Resort Project with an accumulated balance of VND 24.92 billion as of both January 01, 2026, and June 30, 2026, which includes accumulated capitalized borrowing costs of VND 7.34 billion as of June 30, 2026. Furthermore, as disclosed in Note 10, the Company is facing the risk of project revocation. We have not obtained sufficient documentation or evidence regarding the accuracy of the investment costs, the certainty of investment viability, or the Company's specific implementation plans; consequently, we are unable to assess the value of the investment made in the Project, the likelihood of a loss regarding these investment costs, or the necessity of adjusting the borrowing costs that the Company has capitalized into the Project.
- As at 1 January 2026 and 30 June 2026, we had not obtained sufficient supporting documentation to conclude on the work in progress of the CT10-11 Van Phu Project. In addition, the Company was unable to assess the effectiveness and recoverable value of the CT10-11 Van Phu Project, which was still under construction and had been delayed. The work in progress costs of this project as at 1 January 2026 and 30 June 2026 were VND 692.85 billion and VND 692.85 billion, respectively. Selling expenses related to this project were recorded under prepaid expenses and amounted to VND 7.34 billion as at both 1 January 2026 and 30 June 2026.
- As of January 01, 2026, and June 30, 2026, the Company's financial investments, accounts receivable, and accounts payable have not been fully reconciled or confirmed. Consequently, we were unable to assess the existence, accuracy, and completeness of these balances, and whether any adjustments to the following figures are necessary:

<u>Items:</u>	<u>01/01/2026</u>	<u>30/06/2026</u>
Financial investments	231.43 billion VND	231.43 billion VND
Accounts Receivable	36.46 billion VND	36.47 billion VND
Accounts Payable	505.59 billion VND	505.67 billion VND

- The Company has not fully declared or made provisional corporate income tax payments on the deposits received from customers for the Van Phu Project, as required by current tax regulations.
- With respect to the Company's financial investments in Petrovietnam Construction Joint Stock Corporation (amounting to VND 21.35 billion) and Lam Kinh Hotel Joint Stock Company (amounting to VND 5 billion), the Company has obtained the financial statements as of December 31, 2025, and has recognized a 100% provision for the investment in Lam Kinh Hotel Joint Stock Company. However, the Company has not yet obtained the financial statements as of June 30, 2026, which would serve as a basis for assessing whether any adjustment to the provision for impairment of the investments is required. Consequently, we are unable to determine whether any adjustment to the provision is necessary.
- The Company has not considered making a provision for impairment of its long-term financial investments in Binh An Investment and Development Joint Stock Company (Binh An) as of January 01, 2026, and June 30, 2026, amounting to VND 205.08 billion. We were also unable to assess the validity of the share transfer agreement at Binh An Company dated June 30, 2011, between One Capital Hospitality Joint Stock Company (OCH) and PVR Hanoi Investment Joint Stock Company, nor could we determine whether the founding shareholders and common shareholders of Binh An Company have fully contributed their capital.
- As of June 30, 2026, the Company is provisionally valuing its investments in securities and other entities—specifically those associated with stock codes EFI, PXL, and PV2—at their fair value as of April 10, 2023 amounting to VND 5.2 billion and offsetting this against the dividend payable to Ocean Commercial One Member Limited Liability Bank. The two parties have not yet clarified the obligations regarding this liability. We were unable to obtain sufficient evidence to form a conclusion regarding the provisional valuation or the aforementioned offsetting of liabilities.

Disclaimer of Conclusion

Due to the significance of the matters describes in the “Basis for Disclaimer of Conclusion” paragraph, we were unable to obtain sufficient appropriate evidence to form a conclusion on the accompanying Interim Financial Statements. Accordingly, we do not express a conclusion on these financial statements.

Emphasis of Matter

We refer readers to Note No. 29 of the Notes to the Financial Statements, which describes the lawsuits that the Company is still disputing pending the final judgment of the Court.

As of June 30, 2026, the Company's accumulated losses amounted to VND 91 billion, representing 17% of the owners' contributed capital. This matter, together with the issues described in Note 1, indicates the existence of a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern. The interim financial statements for the period from January 1, 2026, to June 30, 2026, have been prepared on a going-concern basis.

This matter of emphasis does not alter our disclaimer of opinion.

AASC Auditing Firm Company Limited



Nguyen Ngoc Lan

Deputy General Director

Registered Auditor

No. 1427-2023-002-1

Hanoi, 14 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		723,446,819,336	723,473,307,418
110	I. Cash and cash equivalents	03	92,669,744	126,530,778
111	1. Cash		92,669,744	126,530,778
130	II. Short-term receivables		22,992,544,542	22,988,313,513
131	1. Short-term trade receivables	05	92,300,000	92,300,000
132	2. Short-term prepayments to suppliers	06	22,307,471,767	22,303,240,738
136	3. Other short-term receivables	07	14,071,012,775	14,071,012,775
137	4. Allowance for short-term doubtful debts		(13,478,240,000)	(13,478,240,000)
140	III. Inventories	09	692,852,566,646	692,852,566,646
141	1. Inventories		692,852,566,646	692,852,566,646
160	IV. Other short-term assets		7,509,038,404	7,505,896,481
162	1. Deductible VAT		7,509,038,404	7,505,896,481
200	B. NON-CURRENT ASSETS		252,746,359,902	252,746,359,902
210	I. Long-term receivables		-	-
220	II. Fixed assets		-	-
221	1. Tangible fixed assets	11	-	-
222	- Historical cost		2,316,256,677	2,316,256,677
223	- Accumulated depreciation		(2,316,256,677)	(2,316,256,677)
227	2. Intangible fixed assets	12	-	-
228	- Historical cost		423,000,000	423,000,000
229	- Accumulated amortization		(423,000,000)	(423,000,000)
250	III. Long-term assets in progress	10	24,918,942,700	24,918,942,700
252	1. Construction in progress		24,918,942,700	24,918,942,700
260	IV. Long-term investments	04	220,490,572,256	220,490,572,256
262	1. Investments in joint ventures and associates		21,350,000,000	21,350,000,000
263	2. Equity investments in other entities		210,082,444,751	210,082,444,751
264	3. Allowance for long-term impairment of other investments		(10,941,872,495)	(10,941,872,495)
270	V. Other long-term assets		7,336,844,946	7,336,844,946
271	1. Long-term prepaid expenses	13	7,336,844,946	7,336,844,946
280	TOTAL ASSETS		976,193,179,238	976,219,667,320

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		519,833,916,902	519,140,283,214
310	I. Current Liabilities		505,147,914,199	504,557,680,511
311	1. Short-term trade payables	15	48,140,184,045	48,175,137,285
312	2. Short-term prepayments from customers	16	256,613,468,331	256,613,468,331
313	3. Dividend and profit payables	17	12,488,920,850	12,488,920,850
314	4. Short-term taxes and other payables to State budge	18	1,077,699,583	1,108,985,983
315	5. Payables to employees		1,731,712,591	1,731,712,591
316	6. Short-term accrued expenses	19	10,088,322,646	9,431,849,318
320	7. Other short-term payables	20	173,543,142,694	173,543,142,694
321	8. Short-term borrowings and finance lease liabilities	14	195,000,000	195,000,000
323	9. Bonus and welfare fund		1,269,463,459	1,269,463,459
330	II. Non-current liabilities		14,686,002,703	14,582,602,703
339	1. Long-term borrowings and finance lease liabilities	14	14,686,002,703	14,582,602,703
400	D. OWNER'S EQUITY		456,359,262,336	457,079,384,106
411	1. Contributed capital		531,009,130,000	531,009,130,000
411a	Ordinary shares with voting rights		531,009,130,000	531,009,130,000
412	2. Share Premium		11,788,944,000	11,788,944,000
414	3. Other capital		(10,507,397,490)	(10,507,397,490)
418	4. Development and investment funds		10,687,396,552	10,687,396,552
419	5. Other reserves		4,378,477,974	4,378,477,974
420	6. Retained earnings		(90,997,288,700)	(90,277,166,930)
420a	Retained earnings accumulated to the previous		(90,277,166,930)	(88,804,898,575)
420b	Retained earnings of the current period		(720,121,770)	(1,472,268,355)
440	TOTAL CAPITAL		976,193,179,238	976,219,667,320

Preparer

Chief Accountant

Approved, 13 August 2026

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien

INTERIM STATEMENT OF INCOME*For the period from 01/01/2026 to 30/06/2026*

Code	ITEMS	Note	<u>This period</u> VND	<u>Previous period</u> VND
01	1. Revenue from sales of goods and provision of services		-	-
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and provision of services		-	-
11	4. Cost of goods sold and provision of services		-	-
20	5. Gross profit from sales of goods and provision of services		-	-
21	6. Gain/(loss) on liquidation or disposal of investment	22	-	-
22	6. Financial income	22	96,875	96,306
23	7. Financial expense	23	659,609,720	648,748,514
24	<i>In which: Interest expense</i>		656,473,328	648,748,514
25	8. Selling expense		-	-
26	9. General and administrative expenses	24	59,867,437	91,253,540
30	10. Net profit from operating activities		(719,380,282)	(739,905,748)
31	11. Other income		-	-
32	12. Other expenses	25	741,488	-
40	13. Other profit		(741,488)	-
50	14. Total net profit before tax		(720,121,770)	(739,905,748)
51	15. Current corporate income tax expense	26	-	-
52	16. Deferred corporate income tax expense		-	-
60	17. Profit after corporate income tax		<u>(720,121,770)</u>	<u>(739,905,748)</u>
70	18. Basic earnings per share	27	<u>(14)</u>	<u>(14)</u>

Preparer

Chief Accountant

Approved, 13 August 2026

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien

INTERIM STATEMENT OF CASH FLOWS*For the period from 01/01/2026 to 30/06/2026**(Indirect method)*

Code	ITEMS	Note	This period VND	Previous period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		(720,121,770)	(739,905,748)
	2. Adjustment for		656,376,453	648,652,208
05	- Gains / losses from investment activities		(96,875)	(96,306)
06	- Interest expense		656,473,328	648,748,514
08	3. Operating profit before changes in working capital		(63,745,317)	(91,253,540)
09	- Increase/ decrease in receivables		(7,372,952)	(4,167,701)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(66,239,640)	-
20	Net cash flow from operating activities		(137,357,909)	(95,421,241)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
27	1. Interest and dividend received		96,875	96,306
30	Net cash flow from investing activities		96,875	96,306
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		103,400,000	94,261,460
40	Net cash flow from financing activities		103,400,000	94,261,460
50	Net cash flows in the period		(33,861,034)	(1,063,475)
60	Cash and cash equivalents at the beginning of the period		126,530,778	93,430,404
61	Effect of exchange rate fluctuations		-	-
70	Cash and cash equivalents at the end of the period		92,669,744	92,366,929

Preparer

Chief Accountant

Approved, 13 August 2026

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

1.1. Form of ownership

PVR Hanoi Investment Joint Stock Company was established and operated under the Certificate of Enterprise Registration of Joint Stock Company No. 0500547376 issued by the Department of Planning and Investment of Hanoi City for the first time on November 17, 2006, and registered for the eighteenth change on August 12, 2025. The Company suspends business from November 15, 2023 to November 15, 2024 according to Certificate No. 398038/23 dated November 3, 2023 and from January 1, 2025 to December 31, 2025 according to Certificate No. 4453337/24 dated December 24, 2024 of the Department of Planning and Investment of Hanoi City.

The Company's head office is located at: 2nd Floor, MHD Trung Van Building, No. 29 To Huu Street, Dai Mo Ward, Hanoi City.

Charter capital of the Company is: VND 531,009,130,000; equivalent 53,100,913 shares, par value of one share is VND 10,000.

The number of employees of the Company as at 30 June 2026 is: 2 people (as at 01 January 2026 is: 2 people).

1.2. Business field

The Company operates in the field of construction and real estate business.

1.3. Business activities

Main business activities of the Company include:

- Construction and real estate business: Construction of apartment buildings, residential housing, and tourism projects.
- Saling of other construction materials and equipment.

1.4. The Company's operation in the period that affects the Interim Financial Statements

- During the six-month period ended 30 June 2026, the Company's investments in other entities continued to generate no returns. In addition, the Company continued to face difficulties in securing funding for the implementation of its projects, resulting in delays in the progress of certain projects compared to their original construction plans. Consequently, the Company has incurred losses for several consecutive years, experienced negative cash flows, and has a number of overdue payables and receivables.
- The CT10-11 Project continued to be suspended and could not proceed with construction due to the lack of funding for its implementation. The Company is currently seeking a partner to transfer the Project. In respect of the Tan Vien International High-Class Tourism Resort Project, the Hanoi Department of Planning and Investment has issued a document on the termination of the Project and the revocation of the Investment Registration Certificate. During the six-month period ended 30 June 2026, the Company did not carry out any business activities generating revenue. Since early 2023, due to the lack of funds to pay salaries, all employees of the Company have resigned.

- As of June 30, 2026, the Company's accumulated losses stood at VND 91 billion, representing 17% of the owners' contributed capital. PVR Hanoi Joint Stock Company had previously suspended business operations from November 15, 2023, to November 15, 2024, pursuant to Confirmation No. 398038/23 issued by the Hanoi Department of Planning and Investment on November 3, 2023. As the Company has not yet found a solution to address outstanding issues or resolve ongoing lawsuits, the Minutes of the 2024 Annual General Meeting of Shareholders (No. 128/BB-DHĐCĐ-PVR dated September 24, 2024) approved a plan to continue the suspension of the Company's operations. According to Confirmation No. 4453337/24 issued by the Hanoi Department of Planning and Investment on December 24, 2024, the Company is suspending operations from January 1, 2025, to December 31, 2025. These events indicate the existence of a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern. However, the Board of Directors and the Board of Management are actively seeking and implementing restructuring solutions to enable the Company to continue its operations. Consequently, the interim financial statements for the accounting period from January 1, 2026, to June 30, 2026, have been prepared on a going-concern basis.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3. Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 31 of the Interim Financial Statements.

2.4. Basis for the preparation of Interim Financial Statements

The Financial Statement is prepared based on historical cost principle.

2.5. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Allowance for bad debts;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Interim Financial Statements of the Company and that are assessed by the Board of Management on the Company to be reasonable under the circumstance.

2.6. Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7. Cash and cash equivalents

Cash comprises demand deposits.

2.8. Financial investments

Investments in subsidiaries, joint ventures and associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less allowance for devaluation of the investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less allowance for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments in subsidiaries, joint ventures, or associates: allowance shall be made based on the Interim Financial Statements of the subsidiary, joint venture, or associates at the allowance date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowance shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Interim Financial Statements at the allowance date of the investee.

2.9. Receivables

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

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

2.10. Inventories

Inventories at the end of the period comprise work in progress costs accumulated for each unfinished project or project for which revenue has not yet been recognized, corresponding to the volume of work remaining incomplete at the end of the period.

Provision for decline in value of inventories is made at the end of the period based on the excess of the cost of inventories over their net realizable value.

2.11. Fixed assets, Finance lease fixed assets

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

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

- | | |
|--------------------------------------|----------|
| - Buildings, structures | 06 years |
| - Machinery, equipment | 05 years |
| - Vehicles, Transportation equipment | 06 years |

2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13. Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting period.

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

Types of deferred expenses include:

- Selling expenses related to the CT10-11 Van Phu - Ha Dong Project are recognized in the operating results when the Project is completed and handed over to customers

2.14. Payables

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

2.15. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". In addition, for specific borrowings used to finance the construction of tangible fixed assets and investment properties, borrowing costs are capitalized even when the construction period is less than 12 months.

2.17. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expense on borrowings payable, audit expenses and surveying and mapping expenses, which are recorded as operating expenses of the reporting period.

Accrued expenses are recognized in production and business expenses for the period in accordance with the matching principle between revenue and expenses incurred during the period. Accrued expenses are subsequently settled against the actual expenses incurred. Any difference between the amount accrued and the actual expenses incurred is reversed.

2.18. Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Undistributed post-tax profit reflects the Company's business results after corporate income tax (profit or loss) and the allocation of profits or treatment of losses.

Dividends payable to shareholders are recognized as liabilities in the Company's Statement of Financial Position upon the issuance of the dividend declaration by the Company's Board of Directors and the announcement of the record date for dividend entitlement by the Vietnam Securities Depository and Clearing Corporation.

2.19. Revenue

Financial income

Financial incomes include income from interest income and other financial gains by the Company shall be recognised when the two conditions are satisfied:

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

2.20. Financial expenses

Items recorded as financial expenses comprise:

- Borrowing costs;
- Allowance for decline in value of trading securities and allowance for impairment of investments in other entities.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.21. Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

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

b) Current corporate income tax rate

For the period from 01 January 2026 to 30 June 2026, the accounting Company applies the corporate income tax rate: 20% on its business activities generating taxable income.

2.22. Earnings per share

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

2.23. Related Parties

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

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

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

2.24. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

3. CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Demand deposits	92,669,744	126,530,778
	<u>92,669,744</u>	<u>126,530,778</u>

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Term	Interest Rate	Value VND
<i>Demand deposits</i>				
- Modern Bank of Vietnam Limited - Dong Do Branch	VND	Non-term		83,034,972
- Others	VND	Non-term		9,634,772
				<u>92,669,744</u>

4. FINANCIAL INVESTMENTS

Stock code	Ending balance			Beginning balance		
	Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
<i>Investments in joint ventures and associates</i>						
- Vietnam Petroleum Construction Joint Stock Corporation (i)	21,350,000,000	15,408,127,505	(5,941,872,495)	21,350,000,000	15,408,127,505	(5,941,872,495)
	21,350,000,000	15,408,127,505	(5,941,872,495)	21,350,000,000	15,408,127,505	(5,941,872,495)
<i>Investments in other entities</i>						
- Lam Kinh Petroleum Hotel Joint Stock Company (ii)	210,082,444,751	205,082,444,751	(5,000,000,000)	210,082,444,751	205,082,444,751	(5,000,000,000)
	5,000,000,000	-	(5,000,000,000)	5,000,000,000	-	(5,000,000,000)
- Binh An Investment and Development Joint Stock Company (iii)	205,082,444,751	205,082,444,751	-	205,082,444,751	205,082,444,751	(5,000,000,000)
	205,082,444,751	205,082,444,751	-	205,082,444,751	205,082,444,751	(5,000,000,000)
	<u>231,432,444,751</u>	<u>220,490,572,256</u>	<u>(10,941,872,495)</u>	<u>231,432,444,751</u>	<u>220,490,572,256</u>	<u>(10,941,872,495)</u>

(i) The provision for impairment of the investment in Vietnam Petroleum Construction Joint Stock Corporation as of June 30, 2026, was recognized based on the Financial Statements for the fiscal year ended December 31, 2021.

(ii) The provision for impairment of the investment in Lam Kinh Petroleum Hotel Joint Stock Company as of June 30, 2026, was recognized based on the Financial Statements for the fiscal year ended December 31, 2025.

(iii) The investment in Binh An Investment and Development Joint Stock Company has not been assessed for impairment provision as the Financial Statements as of December 31, 2024, and December 31, 2025,

(*) The Company has not determined the fair value of these financial investments as the Vietnamese Accounting Standards (VAS) and the Vietnamese Corporate Accounting System do not yet provide specific guidance on fair value determination.

Detailed information about the entities receiving investments as at 30 June 2026:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<i>Name of joint venture and associates</i>				
- Vietnam Petroleum Construction Joint Stock Corporation	Ha Noi	22.4%	22.4%	Real Estate Investment, Business, and Development
<i>Name of investee</i>				
- Lam Kinh Petroleum Hotel Joint Stock Company	Thanh Hoa	2.6%	2.6%	Hotel Business
- Binh An Investment and Development JSC.	Ha Noi	19.5%	19.5%	Construction Investment

5. TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Provision	Book Value	Provision
	VND	VND	VND	VND
a) Short-term				
<i>Related parties</i>	-	-	-	-
<i>Others</i>	92,300,000	(92,300,000)	92,300,000	(92,300,000)
- Heerim - PVC Design Joint Stock Company	92,300,000	(92,300,000)	92,300,000	(92,300,000)
	<u>92,300,000</u>	<u>(92,300,000)</u>	<u>92,300,000</u>	<u>(92,300,000)</u>

6. PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	22,307,471,767	-	22,303,240,738	-
- Hanoi Land Transaction and Fund Development Center	1,278,263,456	-	1,278,263,456	-
- Management Board of PVC	9,475,374,339	-	9,475,374,339	-
- Song Da Investment and Construction Joint Stock Company	6,114,446,393	-	6,114,446,393	-
- Van Phu Building Investment Joint Stock Company	1,000,000,000		1,000,000,000	
- Hanoi Petroleum Construction Joint Stock Company	1,000,000,000		1,000,000,000	
- Other supplies	3,439,387,579	-	3,435,156,550	-
	<u>22,307,471,767</u>	<u>-</u>	<u>22,303,240,738</u>	<u>-</u>

7. OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
a) Short-term				
<i>Others:</i>	14,071,012,775	(13,385,940,000)	14,071,012,775	(13,385,940,000)
- 'Receivable from Vinh Hung House Trading Co., Ltd regarding the refund of payments due to housing contract cancellation	3,485,940,000	(3,485,940,000)	3,485,940,000	(3,485,940,000)
- Receivable from Mr. Pham Quoc Anh regarding the share transfer at Vietnam Petroleum Construction Investment Joint Stock Company	9,900,000,000	(9,900,000,000)	9,900,000,000	(9,900,000,000)
- Others	685,072,775	-	685,072,775	-
	14,071,012,775	(13,385,940,000)	14,071,012,775	(13,385,940,000)

8. DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Trade receivables	92,300,000	-	92,300,000	-
<i>Heerim - PVC Design Joint Stock Company</i>	92,300,000	-	92,300,000	-
- Prepayment to suppliers	22,307,471,767	22,307,471,767	22,303,240,738	22,303,240,738
+ Hanoi Land Transaction and Fund Development Center	1,278,263,456	1,278,263,456	1,278,263,456	1,278,263,456
+ Hanoi-based Projects Management Board of PVC	9,475,374,339	9,475,374,339	9,475,374,339	9,475,374,339
+ Song Da Investment and Construction Joint Stock Company	6,114,446,393	6,114,446,393	6,114,446,393	6,114,446,393
+ Van Phu Building Investment Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
+ Hanoi Petroleum Construction Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
+ Others	3,439,387,579	3,439,387,579	3,435,156,550	3,435,156,550
- Other receivables	14,071,012,775	685,072,775	14,071,012,775	685,072,775
+ Vinh Hung House Trading Co., Ltd	3,485,940,000	-	3,485,940,000	-
+ Mr. Pham Quoc Anh	9,900,000,000	-	9,900,000,000	-
+ Receivable from NNP Investment Joint Stock Company	652,565,191	652,565,191	652,565,191	652,565,191
+ Others	32,507,584	32,507,584	32,507,584	32,507,584
	36,470,784,542	22,992,544,542	36,466,553,513	22,988,313,513

9. INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Work in progress expenses	692,852,566,646	-	692,852,566,646	-
CT10-11 Van Phu Apartment Project, Ha Dong	692,852,566,646	-	692,852,566,646	-
	692,852,566,646	-	692,852,566,646	-

Project name: CT10-11 Van Phu Apartment Project, Ha Dong

- Construction site: Van Phu Urban Area, Kien Hung Ward, Ha Noi City;
- Purpose of construction: Construction of apartments for commercial purposes;
- Source of investment capital: Capital contribution in cash by stages;
- Project scale: An area of 7,023 m2, comprising two towers, CT10 and CT11, within the Van Phu Urban Area. The project consists of 39 above-ground floors and 3 basements;
- Total construction investment: 1.439.185.242.000 VND;
- Implementation start time and expected completion: The project commenced in 2010 and was scheduled for completion in the fourth quarter (Q4) of 2013;
- Status of the project as of 30 June 2026: Project implementation is currently suspended as the Company has been unable to arrange funding and customers have ceased further payments;

10. CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Tan Vien International Luxury Tourism Resort Project	24,918,942,700	24,918,942,700	24,918,942,700	24,918,942,700
	24,918,942,700	24,918,942,700	24,918,942,700	24,918,942,700

Project name: Tan Vien International Luxury Tourism Resort Project

- Construction site: Suoi Hai Lake Area, Suoi Hai Commune, Hanoi City, Vietnam.
- Purpose of construction: Developing the Tan Vien International Luxury Tourism Resort with a centralized, modern, national, and international scale;
- Owner: PVR Hanoi Investment Joint Stock Company;
- Source of investment capital: Capital contribution in cash by stages;
- Project scale for Phase 1: 113 hectares (equivalent to the +24.85m elevation), comprising an 18-hole golf course, resort villas, food court, entertainment area, and spiritual area, etc;
- Total investment: VND 2,565 billion (according to Investment Certificate No. 03121000162 dated November 29,
- Implementation start time and expected completion: The project commenced in 2007 and was scheduled for completion in the fourth quarter (Q4) of 2016;
- Status of the project as of 30 June 2026: On July 20, 2019, the Company received Document No. 3753/KH&ĐT-NNS from the Hanoi Department of Planning and Investment regarding the termination of the Tan Vien Luxury Tourism Resort Project and the revocation of the Project's Investment Certificate. Consequently, the Company has suspended all activities related to this Project.

11. TANGIBLE FIXED ASSETS

	Vehicles, transportation equipment VND	Fixed assets used in management VND	Total VND
Historical cost			
Beginning balance	1,554,894,000	761,362,677	2,316,256,677
Ending balance of the period	<u>1,554,894,000</u>	<u>761,362,677</u>	<u>2,316,256,677</u>
Accumulated depreciation			
Beginning balance	1,554,894,000	761,362,677	2,316,256,677
Ending balance	<u>1,554,894,000</u>	<u>761,362,677</u>	<u>2,316,256,677</u>
Net carrying amount			
Beginning balance	-	-	-
Ending balance	<u>-</u>	<u>-</u>	<u>-</u>

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: 2,316,256,677 VND

12. INTANGIBLE FIXED ASSETS

As of June 30, 2026, the Company's intangible fixed assets consist of software and the corporate website, with a total historical cost of VND 423,000,000, which have been fully depreciated. Of which, the historical cost of intangible fixed assets that are fully depreciated but still in use is VND 423,000,000.

13. DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
- Selling expenses for CT10 - 11 Van Phu Project, Ha Dong	7,336,844,946	7,336,844,946
	<u>7,336,844,946</u>	<u>7,336,844,946</u>

14. BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
a) Short-term borrowings				
- Short-term debts	195,000,000	-	-	195,000,000
+ Mr. Bui Van Phu	195,000,000	-	-	195,000,000
- Current portion of long-term debts	-	-	-	-
	195,000,000	-	-	195,000,000
b) Long-term borrowings				
- Long-term debts	14,582,602,703	103,400,000	-	14,686,002,703
+ Ms. Bui Thi Thu Thuy	14,582,602,703	103,400,000	-	14,686,002,703
	14,582,602,703	103,400,000	-	14,686,002,703
Amount due for settlement within 12 months	-	-	-	-
Amount due for settlement after 12 months	14,582,602,703			14,686,002,703

Detailed information on Short-term borrowings:

Related parties	Contract No.	Currency	Interest rate	Maturity	Loan purpose	Guarantee	Ending balance	Beginning balance
Mr. Bui Van Phu	01/2022/HĐVT-PVR dated 18/03/2022; 01/PL/2023/PV R dated 10/03/2023	VND	Per each debt acknowledged instrument	12 months	Maintaining the continuous business activities of the Company.	Unsecured	195,000,000	195,000,000
							195,000,000	195,000,000
							195,000,000	195,000,000

Related parties

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Interim Financial Statements

for the period from 01 January 2026 to 30 June 2026

Guarantee	Ending balance	Beginning balance
Unsecured	2,340,000,000	2,340,000,000
Unsecured	4,000,000,000	4,000,000,000

Contract No.	Currency	Interest rate	Maturity	Loan purpose	Guarantee	Ending balance	Beginning balance
Ms. Bui Thi Thu Thuy 1507/HĐ/2019/P	VND	Per each debt contract	36 months	Borrowings to settle the remaining amount payable for the purchase of machinery and equipment under Contracts No. 2202/2019/HĐ-TCMB/MBTB and No. 2102/2019/HĐ-TCID/MBTB for use in the construction of the Ba Vi International High-Class Tourism Resort Project in Suoi Hai Commune, Hanoi.	Unsecured	2,340,000,000	2,340,000,000
VR dated 15/07/2019; 3003/PL/2022/P							
VR dated 30/03/2022; 1507.2025/PL-PVR dated 25/06/2025							
Ms. Bui Thi Thu Thuy 2510/HĐ/2019/P	VND	Per each debt contract	36 months	Maintaining the continuous business activities of the Company.	Unsecured	1,000,000,000	1,000,000,000
VR dated 25/10/2019; 2510/PL/2022/P							
VR dated 30/03/2022; 2510.2025/PL-PVR dated 15/10/2025							
Ms. Bui Thi Thu Thuy 01/HĐ/2020/PV	VND	Per each debt contract	36 months	Maintaining the continuous business activities of the Company.	Unsecured	1,750,000,000	1,750,000,000
R dated 10/02/2020; 1002/PL/2023/P							
VR dated 10/02/2023							

Contract No.	Currency	Interest rate	Maturity	Loan purpose	Guarantee	Ending balance	Beginning balance
Ms. Bui Thi Thu Thuy	VND	Per each debt contract	12 months	Maintaining the continuous business activities of the Company.	Unsecured	838,735,098	838,735,098
VT-PVR dated 16/05/2022;							
01/PL/2023/PV							
R dated 16/05/2023							
Ms. Bui Thi Thu Thuy	VND	Per each debt contract	36 months	Maintaining the continuous business activities of the Company.	Unsecured	31,286,400	31,286,400
1912/HĐVT/2024 dated 19/12/2024							
Ms. Bui Thi Thu Thuy	VND	Per each debt contract	36 months	Maintaining the continuous business activities of the Company.	Unsecured	247,653,460	144,253,460
01/HĐVT-PVR/2025 dated 01/03/2025							
						14,686,002,703	14,582,602,703

Amount due for settlement within 12 months

-

Amount due for settlement after 12 months

14,686,002,703 14,582,602,703

c) Overdue borrowings and finance lease liabilities

Relationship	Ending balance		Beginning balance	
	Principal	Interest payable	Principal	Interest payable
Chairman of the BOD Major Shareholder	VND	VND	VND	VND
	195,000,000	76,038,699	195,000,000	65,885,343
	14,686,002,703	8,741,992,123	14,582,602,703	8,095,672,151
Mr. Bui Van Phu				
Ms. Bui Thi Thu Thuy				
			14,881,002,703	8,818,030,822
			14,777,602,703	8,161,557,494

15. TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
<i>Related parties</i>	-	-
<i>Others</i>	48,140,184,045	48,175,137,285
- Song Da Investment and Construction Joint Stock Company	14,432,195,203	14,432,195,203
- Petroleum Construction and Machinery Installation JSC	12,800,000,000	12,800,000,000
- Van Phu - Invest Investment Joint Stock Company	10,000,000,000	10,000,000,000
- Urban Infrastructure Development Investment Corporation (UDIC) - One	3,512,730,039	3,512,730,039
- Van Phu Building Investment Joint Stock Company	1,785,974,407	1,785,974,407
- NDP Investment and Business Joint Stock Company	4,800,000,000	4,800,000,000
- Huong Giang Investment Consultancy and Construction Joint Stock Company	428,806,000	428,806,000
- Others	380,478,396	415,431,636
	48,140,184,045	48,175,137,285

16. PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning
	VND	VND
<i>Related parties</i>	-	-
<i>Others</i>	256,613,468,331	256,613,468,331
- Advances from customers for apartment purchases at CT10 - 11 Van Phu	256,613,468,331	256,613,468,331
	256,613,468,331	256,613,468,331

17. DIVIDEND AND PROFIT PAYABLES

	Ending balance	Beginning
	VND	VND
- Dividend and profit payables	12,488,920,850	12,488,920,850
	12,488,920,850	12,488,920,850

(*) With respect to dividends payable for 2010 and 2011, the Company continues to contact the relevant shareholders and complete the necessary documentation for dividend payments in accordance with regulations.

19. ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	8,818,030,822	8,161,557,494
- Mapping and surveying costs under Contract No. 05-2017 dated December 24, 2017	1,104,927,273	1,104,927,273
- Other accrued expenses	165,364,551	165,364,551
	10,088,322,646	9,431,849,318

20. OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term payables		
- Trade union fee	13,525,856	13,525,856
- Capital contribution received for CT10 - 11 Van Phu Condominium Project, Ha Dong	1,396,406,026	1,396,406,026
- Dividend interest payable to Vietnam Modern One Member Limited Liability Bank according to the Court Judgment Enforcement Decision (i)	4,222,140,000	4,222,140,000
- Payables to Vietnam Petroleum Construction Joint Stock Corporation (PVC) regarding the acquisition of shares in Vietnam Petroleum Construction Investment Joint Stock Company (PVCi)	18,000,000,000	18,000,000,000
- Payables to Binh An Investment and Development Joint Stock Company regarding the assumption of obligations arising from the share transfer with Ocean Hospitality and Service Joint Stock Company (ii)	105,872,468,579	105,872,468,579
- Payables to Viet Long Group Joint Stock Company regarding capital contribution for CT10 - 11 Van Phu Condominium Project, Ha Dong (iii)	13,509,761,500	13,509,761,500
- Payables to Saigon Petroleum Construction and Investment Joint Stock Company regarding capital contribution for CT10 - 11 Van Phu Condominium Project, Ha Dong (iv)	27,300,000,000	27,300,000,000
- Others	3,228,840,733	3,228,840,733
	173,543,142,694	173,543,142,694

c) Unpaid overdue payables

	Ending balance	Beginning balance
	VND	VND
- Capital contribution received for CT10 - 11 Van Phu Condominium Project, Ha Dong	1,396,406,026	1,396,406,026
- Trade union fee	4,222,140,000	4,222,140,000
- Payables to Vietnam Petroleum Construction Joint Stock Corporation (PVC) regarding the acquisition of shares in Vietnam Petroleum Construction Investment Joint Stock Company (PVCi)	18,000,000,000	18,000,000,000
- Payables to Binh An Investment and Development Joint Stock Company regarding the assumption of obligations arising from the share transfer with Ocean Hospitality and Service Joint Stock Company	105,872,468,579	105,872,468,579
- Prepayment to Ba Vi Poultry Breeding Joint Stock Company for the purchase of liquidated machinery	745,000,000	745,000,000
- Others	2,417,840,733	2,417,840,733
	132,653,855,338	132,653,855,338

(i): For further information, refer to Note No. 29a

(ii): This represents the remaining amount payable by the Company on behalf of certain entities for Binh An Investment and Development Joint Stock Company, in accordance with the liquidation minutes of the share transfer contract, after offsetting receivables from Binh An Investment and Development Joint Stock Company. As of June 30, 2026, the Company's Board of Management has not received any notification from Binh An Investment and Development Joint Stock Company and has not participated in any of its shareholders' meetings.

(iii): Under Contract No. 22/2011/HTĐT/PVR_VL dated July 04, 2011 between PVR Hanoi Investment Joint Stock Company and Viet Long Group Joint Stock Company regarding Investment Cooperation for the Van Phu Ha Dong Project, with the following key contents:

- The total investment capital of the Project is: VND 1,439,185,242,000;
- Viet Long Group Joint Stock Company contributes 10%;
- Viet Long Group Joint Stock Company is entitled to the business results and bears the risks corresponding to 10% of the Project's product sales revenue, after deducting applicable State taxes, fees and charges for buyer's registration procedures, a 2% maintenance fee, and approximately 2% in selling expenses;
- As of June 30, 2026, PVR Hanoi Investment Joint Stock Company has received a capital contribution for the Project from Viet Long Group Joint Stock Company amounting to: VND 13,509,761,500. Currently, the project is temporarily suspended as PVR Hanoi Investment Joint Stock Company continues to seek partners for further capital contribution to implement the project.

(iv): Under Contract No. 17/VP/HTĐT/PVR_PVC.SG dated April 01, 2011 between PVR Hanoi Investment Joint Stock Company and Saigon Petroleum Construction and Investment Joint Stock Company regarding Investment Cooperation for the Van Phu Ha Dong Project, with the following key contents:

- The total investment capital of the Project is: VND 1,439,185,242,000;
- Saigon Petroleum Construction and Investment Joint Stock Company contributes 19.5%;
- Saigon Petroleum Construction and Investment Joint Stock Company is entitled to the business results and bears the risks corresponding to 19.5% of the Project's product sales revenue, after deducting applicable State taxes, fees and charges for buyer's registration procedures, a 2% maintenance fee, and approximately 2% in selling expenses;
- As of June 30, 2026, PVR Hanoi Investment Joint Stock Company has received a capital contribution for the Project from Saigon Petroleum Construction and Investment Joint Stock Company amounting to: VND 27.300.000.000. Currently, the project is temporarily suspended as PVR Hanoi Investment Joint Stock Company continues to seek partners for further capital contribution to implement the project.

21. OWNER'S EQUITY

Changes in owner's equity

	Contributed capital	Share premium	Treasury shares	Development investment fund	Other funds belonging to owner's equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of the previous period	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(88,804,898,575)	458,551,652,461
Loss for previous period	-	-	-	-	-	(1,472,268,355)	(1,472,268,355)
Ending balance of previous period	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(90,277,166,930)	457,079,384,106
Beginning balance of the current period	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(90,277,166,930)	457,079,384,106
Loss for current period	-	-	-	-	-	(720,121,770)	(720,121,770)
Ending balance of this period	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(90,997,288,700)	456,359,262,336

b) Details of Contributed capital

	Ending the period VND	Rate %	Beginning the VND	Rate %
Ms. Tran Thi Tham	124,830,000,000	23.5	124,830,000,000	23.5
PVI Fund Management Joint Stock Company	43,500,000,000	8.2	43,500,000,000	8.2
Dai Duong Group Joint Stock Company	31,850,000,000	6.0	31,850,000,000	6.0
Ms. Bui Thi Thu Thuy	28,080,000,000	5.3	28,080,000,000	5.3
Mr. Bui Van Phu	27,155,200,000	5.1	27,155,200,000	5.1
MHD Golf Company Limited	27,059,000,000	5.1	27,059,000,000	5.1
Treasury shares	11,942,000,000	2.3	11,942,000,000	2.3
Other shareholders	236,592,930,000	44.6	236,592,930,000	44.6
	531,009,130,000	100.0	531,009,130,000	100.0

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

	This period VND	Previous period VND
Owner's contributed capital		
- At the beginning of the year	531,009,130,000	531,009,130,000
- At the end of the period	531,009,130,000	531,009,130,000

d) Share

	This period	Previous period
Quantity of Authorized issuing shares	53,100,913	53,100,913
Quantity of issued shares	53,100,913	53,100,913
- Common shares	53,100,913	53,100,913
Quantity of outstanding shares in circulation	53,100,913	53,100,913
- Common shares	53,100,913	53,100,913
Par value per share (VND):	10,000	10,000

f) Company's reserves

	Ending balance VND	Beginning balance VND
- Development and investment funds	10,687,396,552	10,687,396,552
- Other reserves	4,378,477,974	4,378,477,974
	15,065,874,526	15,065,874,526

22. FINANCIAL INCOME

	This period VND	Previous period VND
Interest on bank deposits	96,875	96,306
	96,875	96,306

23. FINACIAL EXPENSES

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Interest expenses	656,473,328	648,748,514
Other financial expenses	3,136,392	-
	<u>659,609,720</u>	<u>648,748,514</u>

24. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Expenses of outsourcing services	58,774,037	90,093,759
Other expenses in cash	1,093,400	1,159,781
	<u>59,867,437</u>	<u>91,253,540</u>

25. OTHER EXPENSES

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Late payment interest on taxes	741,488	-
	<u>741,488</u>	<u>-</u>

26. CURRENT CORPORATE INCOME TAX EXPENSES

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Total profit before tax	(720,121,770)	(739,905,748)
Increase	656,473,328	676,095,684
- <i>Ineligible expenses</i>	656,473,328	676,095,684
Taxable income	(63,648,442)	(63,810,064)
Current corporate income tax expense (tax rate 20%)	<u>-</u>	<u>-</u>
Tax payable at the beginning of the period	1,077,699,583	1,077,699,583
Tax paid in the period	-	-
Corporate income tax payable at the the period -end from main business	<u>1,077,699,583</u>	<u>1,077,699,583</u>

The Board of Directors and the Board of Management of the Company assess that it is uncertain whether the Company will have sufficient future taxable profits against which these unused tax losses and tax incentives can be utilized. Accordingly, no deferred tax assets relating to these items have been recognized in the Statement of Financial Position for the current period

27. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows::

	This period	Previous period
	VND	VND
Net profit after tax	(720,121,770)	(739,905,748)
Profit distributed to common shares	(720,121,770)	(739,905,748)
Average number of outstanding common shares in circulation in the period	53,100,913	53,100,913
Basic earnings per share	(14)	(14)

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

28. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
As at 30/06/2026				
Long term investments	- 210,082,444,751		- 210,082,444,751	
	- 210,082,444,751		- 210,082,444,751	
As at 01/01/2026				
Long term investments	- 210,082,444,751		- 210,082,444,751	
	- 210,082,444,751		- 210,082,444,751	

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	92,669,744	-	-	92,669,744
Trade and other receivables	685,072,775	-	-	685,072,775
	777,742,519	-	-	777,742,519
As at 01/01/2026				
Cash and cash equivalents	126,530,778	-	-	126,530,778
Trade and other receivables	685,072,775	-	-	685,072,775
	811,603,553	-	-	811,603,553

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	195,000,000	14,686,002,703	-	14,881,002,703
Trade and other payables	221,683,326,739	-	-	221,683,326,739
Accrued expenses	10,088,322,646	-	-	10,088,322,646
	231,966,649,385	14,686,002,703	-	246,652,652,088
As at 01/01/2026				
Borrowings and debts	195,000,000	14,582,602,703	-	14,777,602,703
Trade and other payables	221,718,279,979	-	-	221,718,279,979
Accrued expenses	9,431,849,318	-	-	9,431,849,318
	231,345,129,297	14,582,602,703	-	245,927,732,000

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

29. OTHER INFORMATION

As at the date of preparation of the financial statements, the Company is involved in several legal disputes, details of which are as follows:

a) Lawsuit regarding the payment of dividends and late payment interest to Ocean Commercial One Member Limited Liability Bank (OceanBank):

- + In 2011, the Company incurred a dividend payable to its shareholder at that time, Ocean Commercial One Member Limited Liability Bank. However, the Company did not immediately settle the dividend payment amounting to VND 6,000,000,000.
- + "On January 11, 2021, the People's Court of Thanh Xuan District issued Notice No. 07/TB-TLVA regarding the acceptance of the case. Subsequently, on April 07, 2021, the Court issued a further notice to conduct a meeting for the inspection of evidence submission, access, and disclosure, as well as a conciliation session between the two parties: Ocean Commercial One Member Limited Liability Bank and PVR Hanoi Investment Joint Stock Company.
- + Ocean Commercial One Member Limited Liability Bank and PVR Hanoi Investment Joint Stock Company failed to reach a conciliation agreement. Concurrently, PVR Hanoi Investment Joint Stock Company filed a counter-appeal, and the People's Court of Hanoi decided to bring the case to an appellate trial under Decision No. 235/2022/QĐ-PT dated June 10, 2022.
- + On February 13, 2023, the Civil Judgment Enforcement Agency of Thanh Xuan District issued Decision No. 513/QĐ-CCTHADS for enforcement upon request. Accordingly, PVR Hanoi Investment Joint Stock Company is obligated to pay Ocean Commercial One Member Limited Liability Bank the principal dividend amount of VND 6,000,000,000 and late payment interest of VND 4,876,500,000. The Bank has automatically deducted VND 1,407,800,000 from the Company's payment and savings accounts held at the Bank. On April 10, 2023, the Company's investment accounts in entities with ticker symbols EFI, PXL, and PV2 were frozen. PVR has provisionally estimated the fair value of these investments based on their closing prices on the UPCOM and HNX exchanges as of April 10, 2023, amounting to VND 5,246,560,000, and has offset this against the payables due to the Bank. As of June 30, 2026, the two parties have not yet reached a final agreement on the clarified debt obligations.

b) Lawsuit regarding dividend payments and payables for share transfers with Vietnam Petroleum Construction Joint Stock Corporation (PVC):

- + On November 11, 2021, the Company received a lawsuit petition filed by Vietnam Petroleum Construction Joint Stock Corporation (PVC) with the People's Court of Thanh Xuan District, with the following contents:
- + Lawsuit regarding the payables for the share transfer at PVR under Contract No. 76/2011, amounting to VND 18,000,000,000. Under the contract terms, within 30 days from the signing date, PVR was required to advance VND 5,400,000,000 to PVC to enable PVC to complete the transfer procedures and register PVR in PVC's shareholder register. However, PVR did not make the aforementioned advance payment as contracted; nonetheless, PVC still fulfilled its obligation to transfer the shares to PVR. Since the signing of said share transfer contract, PVR's current Management has not received any notification from PVC nor participated in any of PVC's General Meetings of Shareholders.
- + Lawsuit regarding the 2011 dividend payables amounting to VND 5,575,990,000. In 2011, PVC was a shareholder of PVCR (currently PVR Hanoi Investment Joint Stock Company). According to Resolution No. 368/NQ-PVCR-ĐHĐCĐ dated December 21, 2011, issued by the 2011 Extraordinary General Meeting of Shareholders of PVCR, a cash dividend payment for 2011 was approved at a rate of 5% per share. Consequently, PVC was entitled to a 2011 dividend from PVCR totaling VND 9,075,990,000. On February 16, 2013, PVR paid PVC a portion of the 2011 dividend amounting to VND 3,500,000,000. The remaining 2011 dividend balance owed by PVR to PVC is VND 5,575,990,000.

+ On March 12, 2024, the People's Court of Thanh Xuan District issued Judgment No. 06/2024/KDTM-ST. Accordingly, PVR Hanoi Investment Joint Stock Company is ordered to pay Vietnam Petroleum Construction Joint Stock Corporation (PVC) an amount of VND 37,364,547,945 under Share Transfer Contract No. 76/2011/PVC-PVR dated December 05, 2011 (consisting of VND 18,000,000,000 in principal and VND 19,364,547,945 in interest) and 2011 dividends totaling VND 11,635,498,495 (consisting of VND 5,575,990,000 in principal and VND 6,059,508,495 in interest). However, as of June 30, 2026, the judgment has not yet taken legal effect. PVR Investment Joint Stock Company is currently filing an appeal with the People's Court of Thanh Xuan District (now the People's Court of Area 2, Hanoi City).

30. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

31. COMPARATIVE FIGURES

The comparative figures in the Interim Statement of Financial Position and related notes are those of the Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Statement of Income, Interim Statement of Cash flows, and related notes is that of the Interim Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited

As presented in Note 2.3, the Company has applied Circular No. 99/2025/TT-BTC prospectively from January 1, 2026. As a result, the presentation of certain items in the financial statements has changed. Certain comparative figures as at January 1, 2026 and for the accounting period from January 1, 2025 to June 30, 2025 have been reclassified to conform with the financial statement presentation requirements under Circular No. 99. Details are presented in Appendix 01. (Items for which only the line item codes or descriptions have changed are not presented in detail in this appendix.)

Preparer

Chief Accountant

Approved, 13 August 2026
General Director



Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien

APPENDIX I: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			Change
Code	Items	Value	Code	Items	Value	
		VND				VND
a) Statement of Financial Position			a) Statement of Financial Position			
300	C. LIABILITIES	186,032,063,544	300	C. LIABILITIES	186,032,063,544	
319	1. Other short-term payables	186,032,063,544	313	1. Dividend and profit payables	12,488,920,850	Change value
440	TỔNG CỘNG NGUỒN VỐN	186,032,063,544	320	2. Other short-term payables	173,543,142,694	Change value
			440	TOTAL CAPITAL	186,032,063,544	