

CHO LON REAL ESTATE JOINT STOCK COMPANY

Interim Financial Statements

For the accounting period

from 01 January 2026 to 30 June 2026

Reviewed

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Cho Lon Real Estate Joint Stock Company (hereinafter referred to as the "Company") presents its report and the Company's interim financial statements for the accounting period from 1 January 2026 to 30 June 2026.

General

Cho Lon Real Estate Joint Stock Company was established through the equitization of the State-owned enterprise, District 8 Housing Construction and Services Company, pursuant to Decision No. 5828/QĐ-UB dated 31 December 2003 issued by the People's Committee of Ho Chi Minh City.

Cho Lon Real Estate Joint Stock Company operates under Enterprise Registration Certificate No. 0300450962, initially registered on 7 October 2004 and most recently amended for the 18th time on 17 January 2025, issued by the Department of Planning and Investment of Ho Chi Minh City (now the Department of Finance).

According to the Enterprise Registration Certificate, the principal business activities of the Company are:

- Real estate business;
- Export, import, export rights and import rights of interior decoration products and construction materials;
- Real estate brokerage, real estate trading floor services, and real estate consultancy and management services.

The Company's head office is located at 118 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

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

Board of Directors

Mr. Tran Van Chau	Chairman
Mr. Tran Tuan Dat	Member
Mr. Nguyen Bao Huy	Member
Mrs. Le Thi Thanh Ngan	Member
Mrs. Nguyen Do Ngoc Bao	Member

Board of Management

Mr. Tran Tuan Dat	Standing Deputy General Director
Mr. Nguyen Bao Huy	Deputy General Director

Supervisory Board

Mrs. Nguyen Thi Ngoc Duyen	Head of the Supervisory Board
Mr. Nguyen Xuan Dung	Member
Mr. Nguyen Tan Huy	Member

Legal Representative

The legal representative of the Company during the period and as at the date of this report is Mr. Tran Van Chau – Chairman of the Board of Directors.

Auditor

NVA Auditing Company Limited has performed the review of the Company's interim financial statements.

REPORT OF THE BOARD OF DIRECTORS (continued)

Statement of the Board of Directors' responsibilities for the interim Financial Statements

The Board of Directors of the Company is responsible for the preparation of the interim financial statements which give a true and fair view of the Company's financial position, results of its operations and cash flows for the period. In preparing the interim financial statements, the Board of Directors has undertaken to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Prepare and present the interim financial statements in compliance with applicable accounting standards, accounting regulations and other relevant regulations currently in force;
- Prepare the interim financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its business.

The Board of Directors of the Company ensures that proper accounting records are maintained to reflect the Company's financial position with reasonable accuracy at any time and to ensure that the interim financial statements comply with applicable laws and regulations of the State. The Board of Directors is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Directors of the Company confirms that the interim financial statements give a true and fair view of the Company's financial position as at 30 June 2026, its results of operations and cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and applicable relevant regulations.

Chairman of the Board of Directors



Trần Văn Châu

Approval date: 11 August 2026

No: 47-2/BCSX/TC

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **The Shareholders, the Board of Directors and the Board of Management
Cho Lon Real Estate Joint Stock Company**

We have reviewed the accompanying interim financial statements of Cho Lon Real Estate Joint Stock Company, prepared on 11 August 2026, set out from page 05 to page 34, comprising the Interim Statement of Financial Position as at 30 June 2026, the Interim Income Statement, the Interim Cash Flows Statement for the six-month accounting period then ended, and the Notes to the Interim Financial Statements.

Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of Cho Lon Real Estate Joint Stock Company as at 30 June 2026, and of its results of operations and cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements.

Other Matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

NVA Auditing Company Limited

Deputy General Director



Nguyen Ngoc Tuan

Auditor's Certificate No: 2837-2024-152-1

Ho Chi Minh City, 11 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Notes	30/06/2026	01/01/2026
A. CURRENT ASSETS	100		330,980,014,216	336,014,513,427
I. Cash and cash equivalents	110	V.1	10,227,578,578	6,536,984,768
1. Cash	111		1,972,235,092	3,354,473,050
2. Cash equivalents	112		8,255,343,486	3,182,511,718
II. Short-term financial investments	120	V.2	219,448,265	219,757,000
1. Trading securities	121		251,330,815	247,580,815
2. Allowance for diminution in value of trading securities	122		(31,882,550)	(27,823,815)
III. Short-term receivables	130		209,461,151,697	218,185,935,983
1. Current trade receivables	131	V.3	79,302,909,198	88,615,578,855
2. Current advanced payments to suppliers	132	V.4	7,909,279	7,909,279
3. Other short-term receivables	136	V.5	130,150,333,220	129,562,447,849
IV. Inventories	140	V.6	111,071,835,676	111,071,835,676
1. Inventories	141		111,071,835,676	111,071,835,676
B. NON- CURRENT ASSETS	200		164,069,705,240	162,569,461,088
I. Long-term receivables	210		18,757,140,313	27,162,592,313
1. Other long-term receivables	215	V.5	18,757,140,313	27,162,592,313
II. Fixed assets	220		13,073,391,579	7,731,735,175
1. Tangible fixed assets	221	V.7	5,613,630,449	153,879,249
- Cost	222		8,991,745,114	3,407,940,118
- Accumulated depreciation	223		(3,378,114,665)	(3,254,060,869)
2. Intangible fixed assets	227	V.8	7,459,761,130	7,577,855,926
- Cost	228		11,976,593,843	11,976,593,843
- Accumulated amortization	229		(4,516,832,713)	(4,398,737,917)
III. Investment property	240	V.9	38,123,289,568	39,021,768,856
- Cost	241		51,950,346,105	51,950,346,105
- Accumulated depreciation	242		(13,827,056,537)	(12,928,577,249)
IV. Long-term property in progress	250		78,775,883,780	83,323,364,744
1. Long-term work in progress	251	V.10	78,775,883,780	78,504,818,483
2. Construction in progress	252	V.11	-	4,818,546,261
V. Long-term financial investments	260	V.2	15,340,000,000	5,330,000,000
1. Investments in associates	262		980,000,000	980,000,000
2. Investments in other entities	263		4,350,000,000	4,350,000,000
3. Long-term held-to-maturity investments	265		10,010,000,000	-
TOTAL ASSETS	280		495,049,719,456	498,583,974,515

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2026

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	30/06/2026	01/01/2026
C. LIABILITIES	300		200,594,970,409	205,051,031,847
I. Current liabilities	310		189,632,887,076	193,308,948,514
1. Short-term trade payables	311	V.12	10,076,273,750	10,050,040,146
2. Short-term advances from customers	312	V.13	38,384,000	36,263,802
3. Dividends and profits payable	313		4,518,000	4,518,000
4. Tax payables and statutory obligations	314	V.14	355,171,716	1,852,197,264
5. Short-term accrued expenses	316	V.15	162,254,896,942	162,218,785,831
6. Short-term deferred revenue	319	V.16	60,000,000	60,000,000
7. Other short-term payables	320	V.17	4,968,404,312	8,326,905,115
8. Short-term loan and finance lease	321	V.18	1,560,000,000	1,560,000,000
9. Bonus and Welfare Fund	323		10,315,238,356	9,200,238,356
II. Long-term liabilities	330		10,962,083,333	11,742,083,333
1. Long-term loan and finance lease	338	V.18	10,962,083,333	11,742,083,333
D. OWNER'S EQUITY	400	V.19	294,454,749,047	293,532,942,668
1. Contributed legal capital	411		141,357,510,000	141,357,510,000
- Ordinary shares	411a		141,357,510,000	141,357,510,000
2. Share premium	412		22,398,626,127	22,398,626,127
3. Other capital of owners	414		2,825,660,000	-
4. Development investment fund	418		107,771,834,673	107,771,834,673
5. Other equity fund	419		8,064,134,690	8,064,134,690
6. Undistributed profit after tax	420		12,036,983,557	13,940,837,178
- Undistributed profit after tax brought forward	420a		9,363,177,178	5,978,486,484
- Undistributed profit after tax for the current period	420b		2,673,806,379	7,962,350,694
TOTAL LIABILITIES AND EQUITY	440		495,049,719,456	498,583,974,515

Prepared by

Chief Accountant

Chairman of the Board of Directors

Nguyen The Vinh

Le Thi Kim Xuyen

Tran Van Chau

Date 11 August 2026

INTERIM INCOME STATEMENT

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	Notes	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
1. Revenue from sale of goods and rendering of services	01		4,874,773,301	7,276,398,744
2. Deductible items	02			-
3. Net revenue from sale of goods and rendering of services	10	VI.1	4,874,773,301	7,276,398,744
4. Cost of goods sold	11	VI.2	1,725,914,791	2,517,357,791
5. Gross profit from sale of goods and rendering of services	20		3,148,858,510	4,759,040,953
6. Gain/(loss) from sale and disposal of investment properties	21		-	-
7. Revenue from financial activities	22	VI.3	4,617,047,366	508,467,751
8. Financial expenses	23	VI.4	431,209,577	478,627,450
In which: Interest expense	24		427,150,842	478,627,450
9. Selling expenses	25		-	-
10. Administrative expenses	26	VI.5	4,187,858,493	3,789,573,039
11. Net profit from operating activities	30		3,146,837,806	999,308,215
12. Other income	31		-	-
13. Other expense	32	VI.6	-	251,965,352
14. Other profit	40		-	(251,965,352)
15. Total profit before tax	50		3,146,837,806	747,342,863
16. Current business income tax expenses	51	VI.7	473,031,427	125,461,643
17. Deferred business income tax expenses	60		2,673,806,379	621,881,220
18. Basic earnings per share	70	VI.8	148	35

Prepared by



Nguyen The Vinh

Chief Accountant



Le Thi Kim Xuyen

Chairman of the Board of
Directors



Trần Văn Châu

Date 11 August 2026

INTERIM CASH FLOWS STATEMENT
For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
I. Cash flows from operating activities			
1. Revenue from sale of goods and rendering services and other revenue	01	14,658,381,120	5,628,077,151
2. Cash paid to suppliers	02	(2,619,732,633)	(1,300,933,104)
3. Cash paid to employees	03	(2,242,879,672)	(2,609,543,895)
4. Interest paid	04	(427,150,842)	(478,627,450)
5. Enterprise income tax paid	05	(1,492,863,403)	(132,500,988)
6. Other receipts from operating activities	06	8,489,152,000	84,190,000
7. Other expenses on operating activities	07	(7,307,668,166)	(1,800,207,695)
Net cash flows from operating activities	20	9,057,238,404	(609,545,981)
II. Cash flow from investing activities			
1. Cash paid for loans granted and purchases of debt instruments of other entities	23	(10,010,000,000)	-
2. Interest, dividends and profit received	27	5,423,355,406	28,117,152
Net cash flows from investing activities	30	(4,586,644,594)	28,117,152
III. Cash flows from financing activities			
1. Repayment of borrowings	34	(780,000,000)	(780,000,000)
Net cash flows from financing activities	40	(780,000,000)	(780,000,000)
Net cash flows during the period	50	3,690,593,810	(1,361,428,829)
Cash and cash equivalents at the beginning of the year	60	6,536,984,768	5,585,903,564
Cash and cash equivalents at the end of the period	70	10,227,578,578	4,224,474,735

Prepared by

Chief Accountant

Chairman of the Board of
Directors

Nguyen The Vinh

Le Thi Kim Xuyen

Tran Van Chau

Date 11 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the accounting period from 1 January 2026 to 30 June 2026

I. CORPORATE INFORMATION

1. Form of ownership

Cho Lon Real Estate Joint Stock Company was established through the equitization of the State-owned enterprise, District 8 Housing Construction and Services Company, pursuant to Decision No. 5828/QĐ-UB dated 31 December 2003 issued by the People's Committee of Ho Chi Minh City.

Cho Lon Real Estate Joint Stock Company operates under Enterprise Registration Certificate No. 0300450962, initially registered on 7 October 2004 and amended for the 18th time on 17 January 2025, issued by the Department of Planning and Investment (now the Department of Finance) of Ho Chi Minh City.

The Company's head office is located at 118 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

2. Business sector

The Company's business sector is real estate business.

3. Principal business activities

The principal business activities of the Company are:

- Real estate business;
- Export, import, export rights and import rights of interior decoration products and construction materials;
- Real estate brokerage, real estate trading floor services, and real estate consultancy and management services.

4. Corporate structure

As at 30 June 2026, the Company had one associate. General information about the Company's associate is as follows:

STT	Company Name	Address	Principal Business Activities	Percentage of voting rights (%)	Percentage of ownership (%)
1.	RCL Construction Investment Joint Stock Company	97/10 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam	Construction of residential buildings, demolition, site preparation, electrical system installation, and finishing works, etc.	49.00	49.00

5. Number of employees

The Company had 19 employees as at 30 June 2026 (as at 31 December 2025: 19 employees).

6. Statement on comparability of information presented in the interim financial statements

As presented in Note III.1 to the interim financial statements, effective from 1 January 2026, the Company adopted Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025 ("Circular 99"), providing guidance on the accounting regime for enterprises. The Circular is effective from 1 January 2026 and applies to financial years beginning on or after 1 January 2026. Circular 99 replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance ("Circular 200"), providing guidance on the accounting regime for enterprises.

Due to the changes in the preparation and presentation of interim financial statements under Circular 99 compared with Circular 200, the comparative information presented in the interim financial statements for the six-month accounting period ended 30 June 2026 has also been restated to conform with the corresponding figures under Circular 99, as presented in Note IX.3.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The Company's annual accounting period begins on 1 January and ends on 31 December each year.

2. Accounting currency

The currency used in accounting records is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

1. Accounting regime applied

The Company applies the accounting regime for enterprises issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance, providing guidance on the accounting regime for Vietnamese enterprises in relation to the preparation and presentation of interim financial statements.

2. Statement of compliance with Vietnamese Accounting Standards and the accounting regime

The Company has applied Vietnamese Accounting Standards and the relevant guidance issued by the State. The interim financial statements are prepared and presented in accordance with the requirements of each applicable accounting standard, the circulars guiding the implementation of such standards and the prevailing accounting regime.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Recognition of cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks.

Cash equivalents are short-term investments with original maturities of no more than three months from the date of investment, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

2. Accounting principles for financial investments

a) Trading securities

Trading securities are investments held by the Company primarily for the purpose of buying and selling to earn profits.

Trading securities are initially recognised at cost, comprising the purchase price and directly attributable transaction costs.

Interest, dividends and profits distributed arising from periods prior to the date of the Company's acquisition of the securities are deducted from the carrying amount of the investments. Interest, dividends and profits distributed arising after the acquisition date are recognised in finance income. In the case of dividends received in the form of shares, the Company only records an increase in the number of shares received and does not recognise an increase in the carrying amount of the investment or revenue.

At the reporting date, the Company assesses the value of its trading securities. Where there is evidence that the market value of the securities is lower than their carrying amount, the Company makes a provision for decline in value of trading securities in accordance with prevailing regulations. The provision or reversal of provision is recognised in finance costs.

b) Held-to-maturity investments

Held-to-maturity investments are investments which the Company has the positive intention and ability to hold to maturity.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

Held-to-maturity investments include term deposits with banks, negotiable instruments (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Provision for held-to-maturity investments is recognised at the reporting date when there is evidence that part or all of the Company's held-to-maturity investments may not be recoverable. Such provision is recognised in finance costs for the period.

Held-to-maturity investments are classified as current or non-current in the Statement of Financial Position based on the remaining maturity of the investments as at the end of the accounting period.

c) Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries, joint ventures and associates are initially recognised at cost, comprising the purchase price or contributed capital and directly attributable costs of the investment. Dividends and profits distributed in cash or non-monetary assets relating to periods prior to the investment date are deducted from the cost of the investment. Dividends and profits distributed in cash or non-monetary assets relating to periods after the investment date are recognised in finance income.

Provision for investment losses represents the difference between the cost of investments recorded in the accounting records and their recoverable amount at the reporting date, where the former exceeds the latter.

d) Investments in equity instruments of other entities

Other investments comprise investments in equity instruments of other entities over which the Company has neither control nor joint control, and over which the Company has no significant influence.

Other investments are initially recognised at cost, comprising the purchase price and directly attributable costs of the investment.

At the reporting date, the Company assesses the recoverability of its other investments. Where the carrying amount exceeds the recoverable amount, a provision for investment losses is recognised in accordance with applicable regulations. The provision or reversal of provision is recognised in finance costs.

3. Accounting principles for receivables

Receivables comprise trade receivables arising from sales of goods and rendering of services and other non-trade receivables not arising from sales of goods and rendering of services.

Provision for doubtful receivables is made for each receivable based on the overdue period in accordance with the original payment terms (excluding any extension of the payment period between the parties) or based on the estimated loss that may arise. Receivables identified as irrecoverable are written off in accordance with applicable regulations.

Receivables are classified as current or non-current in the Interim Statement of Financial Position based on their remaining maturity as at the end of the accounting period.

4. Accounting principles for business cooperation contracts

A Business Cooperation Contract ("BCC") is a contractual arrangement between two or more parties to jointly conduct an economic activity without establishing an independent legal entity. The Company determines whether the arrangement gives rise to joint control or does not give rise to joint control based on the terms and substance of the contract and applies the appropriate accounting policies accordingly. When receiving cash or assets contributed by other parties to a BCC, the Company recognises such amounts as liabilities rather than equity.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

For jointly controlled BCCs::

- Where the Company is the accounting and tax reporting party for the BCC, the Company maintains accounting records to monitor all revenue and expenses arising from the BCC for reconciliation and tax finalisation purposes. In the Statement of Profit or Loss, the Company recognises only the revenue and expenses corresponding to its rights and obligations under the BCC.

- Where the Company is not the accounting and tax reporting party for the BCC, the Company recognises revenue and expenses corresponding to its share of benefits or obligations under the BCC.

For BCCs without joint control:

- If the Company's benefits depend on the operating results of the BCC, the capital contribution and benefits received are accounted for in accordance with the regulations applicable to investments in other entities.

- If the Company is entitled to fixed benefits that do not depend on the operating results of the BCC, the accounting treatment is based on the substance of the contract. Where the capital contribution is made in the form of non-monetary assets, it is accounted for as a lease transaction; where the capital contribution is made in cash, it is accounted for as a lending transaction and finance income is recognised in accordance with applicable regulations. Where the Company is the accounting party for the BCC, the Company recognises all revenue, expenses and operating results of the BCC in its financial statements.

5. Accounting principles for recognition of inventories

Real estate acquired or constructed for sale in the ordinary course of the Company's business, rather than for rental or capital appreciation, is recognised as inventory. Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises land use fees and costs of infrastructure construction, direct costs and other related overhead costs incurred to bring the inventories to their present location and condition. Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Where necessary, provision is made for inventories which are obsolete, slow-moving or damaged and where the cost of inventories exceeds their net realisable value. The difference between the provision required to be made at the end of the current accounting period and the provision made at the end of the preceding accounting period is recognised as an increase or decrease in production and business expenses during the year.

6. Accounting principles for recognition and depreciation of fixed assets

Tangible fixed assets and intangible fixed assets are recognised at cost. During their use, tangible fixed assets and intangible fixed assets are recognised at cost, accumulated depreciation/amortisation and carrying amount.

Depreciation and amortisation are provided using the straight-line method. The estimated depreciation and amortisation periods are as follows:

- Building and structures	07 – 25 year
- Machinery & equipment	03 – 07 year
- Means of transportation	06 year
- Land use rights	50 year
- Computer software	03 year

7. Accounting principles for recognition and depreciation of investment properties

Investment properties are recognised at cost. The cost of investment properties comprises all costs (cash or cash equivalents) incurred by the Company or the fair value of other consideration given in exchange for the investment properties up to the date of acquisition or completion of construction of the investment properties.

During the period of operating lease, investment properties are recognised at cost, accumulated depreciation and carrying amount. The Company may use the useful lives and depreciation

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

methods of similar owner-occupied properties as a basis for estimating the depreciation period and determining the depreciation method for investment properties.

Depreciation is provided using the straight-line method. The estimated depreciation period is as follows:

Investment properties held for rental are depreciated using the straight-line method over their estimated useful lives of 05 – 30 years.

8. Accounting principles for recognition of liabilities

Liabilities are classified by their nature, including:

- Trade payables: Comprise trade payables arising from transactions involving the purchase of materials, goods, assets and services, including payables arising from import activities conducted through entrusted importers.

- Other payables: Comprise non-trade payables not related to transactions involving the purchase of materials, goods, assets and services.

Liabilities are classified as current or non-current in the Interim Statement of Financial Position based on the remaining maturity of the payables as at the end of the accounting period.

9. Accounting principles for recognition of accrued expenses

Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid because the Company has not yet received sufficient invoices, supporting documents or accounting records. Accrued expenses also include amounts payable to employees for annual leave and production and business expenses that are required to be accrued in order to fully reflect the expenses of the accounting period in accordance with the matching principle between revenue and expenses.

Accrued expenses are recognised based on reasonable calculations, with sufficient basis and reliable supporting evidence. When actual expenses are incurred, if there is a difference from the amount accrued, the accounting records are adjusted to recognise the additional amount or reverse the corresponding difference in production and business expenses.

10. Accounting principles for recognition of equity

Owners' contributed capital is recognised based on the actual capital contributed by the owners.

Share premium is recognised based on the difference between the issue price and the par value of shares; the difference between the repurchase price and re-issue price of treasury shares; the value of the conversion option of convertible bonds at maturity; and other differences in accordance with applicable laws. Costs directly attributable to the issuance of shares are deducted from share premium. Where the share issuance is unsuccessful, the related costs incurred are recognised in finance costs for the period.

Undistributed profit after tax reflects the Company's profit after corporate income tax after the appropriation of funds and distribution of profits in accordance with the decision of the owners (if any).

11. Accounting principles for recognition and capitalisation of borrowing costs

Borrowing costs comprise interest expenses and other costs incurred directly in connection with borrowings.

Borrowing costs other than interest payable, such as appraisal fees, audit fees, loan documentation fees, loan arrangement fees and other costs directly related to borrowings, are amortised over the term of the borrowings.

For borrowing costs directly attributable to the construction or production of qualifying assets that meet the conditions for capitalisation under Vietnamese Accounting Standard No. 16 "Borrowing Costs", such borrowing costs are capitalised into the cost of the assets..

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

12. Accounting principles for recognition of deferred revenue

Deferred revenue reflects the balance and movements in deferred revenue of the enterprise during the accounting period. Deferred revenue includes amounts received in advance, such as amounts paid in advance by customers for one or more accounting periods in respect of asset leases. Deferred revenue is recognised as revenue in accordance with the period over which the performance obligation is satisfied or the lease period.

13. Principles and methods for recognition of revenue

Revenue from real estate transfers

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, generally coinciding with the unconditional transfer under the contracts. For conditional transfers, revenue is recognised only when all significant conditions have been satisfied.

Revenue from sales of goods

Revenue from sales of goods is recognised when all of the following conditions are simultaneously satisfied:

- The significant risks and rewards of ownership of the products or goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;
- The amount of revenue can be measured reliably;
- It is probable that the Company will obtain the economic benefits associated with the transaction; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognised when all of the following conditions are simultaneously satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the Company will obtain the economic benefits associated with the transaction;
- The stage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Finance income

Finance income comprises interest income, royalty income, dividends, profits distributed and other finance income. Revenue is recognised when all of the following conditions are simultaneously satisfied:

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

Dividends and profits distributed are recognised when the Company has the right to receive dividends or profits from the investment. Dividends received in the form of shares are only monitored in terms of the increase in the number of shares and no value is recognised for the shares received.

Other income

Other income comprises income arising from transactions and events that are not part of the Company's ordinary production and business activities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

Other income includes, but is not limited to, proceeds from the disposal or sale of fixed assets; penalties received from counterparties for breaches of contracts; compensation received from third parties; liabilities for which the Company no longer has an obligation to settle; previously written-off doubtful debts subsequently recovered; refunds or reductions of taxes and fees previously recognised; gifts and donations received;...

14. Accounting principles for cost of sales

Cost of sales reflects the cost of goods, finished goods, services, investment properties and other assets sold or provided during the period, in accordance with the revenue recognised.

Cost of sales is determined based on the inventory costing method applied by the Company and includes costs directly related to the production of goods, finished goods or provision of services.

For leasing and investment property business activities, cost of sales includes costs directly related to these activities, such as depreciation expenses, repair expenses, operating expenses, costs of disposal and liquidation, and other reasonable costs in accordance with applicable regulations.

At the reporting date, the Company assesses the net realisable value of inventories. Where the net realisable value is lower than cost, the Company makes a provision for diminution in value of inventories in accordance with prevailing regulations. The provision or reversal of provision is recognised in cost of sales.

15. Principles and methods for recognition of finance costs

Finance costs comprise expenses or losses related to financial investment activities, costs of purchasing trading securities, borrowing costs not capitalised in accordance with applicable regulations, losses on disposal of financial investments, transaction costs on the sale of financial investments, the difference between the early repurchase price of issued bonds and the carrying amount of the bonds where the former is higher, provision for decline in value of trading securities, provision for investment losses in other entities, foreign exchange losses arising from the sale of foreign currencies or revaluation of monetary items denominated in foreign currencies at the end of the period, and settlement discounts granted to customers.

16. Accounting principles for administrative expenses

Administrative expenses reflect general administrative expenses of the enterprise, including salaries, wages and allowances of management personnel; salary-related contributions such as social insurance, health insurance, unemployment insurance and trade union funds; office supplies and labour tools; depreciation expenses of fixed assets used for management purposes; land rental, business licence tax; provision for doubtful receivables; outsourced service expenses (electricity, water, telephone, property insurance, fire and explosion insurance, etc.); other cash expenses (entertainment, customer conferences, etc.) and other administrative expenses.

17. Principles and methods for recognition of current corporate income tax expense

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

18. Segment reporting

Business segment: A distinguishable component of an enterprise that is engaged in the production or provision of an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an enterprise that is engaged in the production or provision of products or services within a particular economic environment and that is subject to risks and returns that are different from those of business segments operating in other economic environments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

19. Related parties

Parties are considered related parties if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related parties if they are under common control or subject to common significant influence.

In considering the relationship between related parties, the substance of the relationship is given greater emphasis than its legal form.

20. Use of accounting estimates

The preparation and presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations require the Board of Directors to use accounting estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the disclosure of contingent assets and liabilities at the date of the interim financial statements, and also affect the revenue and expenses recognised during the period.

Accounting estimates and assumptions are reviewed and evaluated regularly based on actual experience and other relevant factors, including assumptions about future events that the Board of Directors considers reasonable in the circumstances. Although the estimates are developed based on available information and assumptions considered appropriate at the date of the interim financial statements, actual results may differ from these estimates.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Cash and cash equivalents held by the Company which are not restricted as to use	30/06/2026	01/01/2026
	VND	VND
Cash on hand	215,220,442	17,012,420
Demand deposits	1,757,014,650	3,337,460,630
<i>Of which:</i>		
<i>Asia Commercial Joint Stock Bank</i>	<i>1,366,691,358</i>	<i>2,682,910,716</i>
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	<i>171,364,886</i>	<i>352,631,292</i>
<i>Other banks</i>	<i>218,958,406</i>	<i>301,918,622</i>
Cash equivalents (i)	8,255,343,486	3,182,511,718
Total	10,227,578,578	6,536,984,768

(i) These comprise term deposits with commercial banks with original maturities of no more than three months and bearing interest at 4.75% per annum (as at 31 December 2025: 1.8% per annum).

Details of term deposits with banks as at 30 June 2026 are as follows:

At Vietnam Bank for Agriculture and Rural Development – Branch 5: Term Deposit Agreement No. 65/2026/HDTG/NHNo-CN5, with a term of 1 month, bearing interest at 4.75% per annum, with an initial principal amount of VND 1,000,000,000.

At Nam A Commercial Joint Stock Bank: Term Deposit Agreement No. 01-HDTG/2026/DVKH.925, with a term of 32 days, bearing interest at 4.75% per annum, with an initial principal amount of VND 4,000,000,000.

At Joint Stock Commercial Bank for Foreign Trade of Vietnam – Binh Tay Branch: Term Deposit Agreement No. 1038109022, with a term of 3 months, bearing interest at 4.75% per annum, with an initial principal amount of VND 3,000,000,000.

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INTERIM FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

2. Financial investments

a) Short-term financial investments

Trading securities

	30/06/2026				01/01/2026			
	Number of shares	Original cost VND	Fair value VND	Provision VND	Number of shares	Original cost VND	Fair value VND	Provision VND
Listed shares								
Asia Commercial Joint Stock Bank (ACB)	2,260	54,481,600	51,189,000	(3,292,600)	2,000	54,481,600	48,000,000	(6,481,600)
Military Commercial Joint Stock Bank (MBB)	1,000	27,541,250	25,200,000	(2,341,250)	1,000	27,541,250	25,300,000	(2,241,250)
Vietnam Maritime Commercial Joint Stock Bank (MSB)	2,080	29,554,265	33,696,000	-	2,080	29,554,265	25,792,000	(3,762,265)
Saigon – Hanoi Commercial Joint Stock Bank (SHB)	3,300	57,530,550	44,715,000	(12,815,550)	3,000	53,780,550	49,050,000	(4,730,550)
Tien Phong Commercial Joint Stock Bank (TPB)	3,150	61,091,500	52,290,000	(8,801,500)	3,150	61,091,500	53,865,000	(7,226,500)
Vietnam International Commercial Joint Stock Bank (VIB)	1,000	21,131,650	16,500,000	(4,631,650)	1,000	21,131,650	17,750,000	(3,381,650)
Total		251,330,815	223,590,000	(31,882,550)		247,580,815	219,757,000	(27,823,815)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

Changes in trading securities during the period:

Listed shares	01/01/2026		Increase during the period		Decrease during the period		30/06/2026	
	Number of shares	Original cost VND	Number of shares	Original cost VND	Number of shares	Original cost VND	Number of shares	Original cost VND
Asia Commercial Joint Stock Bank (ACB)	2,000	54,481,600	260	-	-	-	2,260	54,481,600
Military Commercial Joint Stock Bank (MBB)	1,000	27,541,250	-	-	-	-	1,000	27,541,250
Vietnam Maritime Commercial Joint Stock Bank (MSB)	2,080	29,554,265	-	-	-	-	2,080	29,554,265
Saigon Hanoi Commercial Joint Stock Bank (SHB)	3,000	53,780,550	300	3,750,000	-	-	3,300	57,530,550
Tien Phong Commercial Joint Stock Bank (TPB)	3,150	61,091,500	-	-	-	-	3,150	61,091,500
Vietnam International Commercial Joint Stock Bank (VIB)	1,000	21,131,650	-	-	-	-	1,000	21,131,650
Total		247,580,815		3,750,000		-		251,330,815

The increase/decrease in trading securities during the period was due to the Company's purchases of securities and receipt of dividends in the form of shares during the period.

The fair value of trading securities is determined based on the closing price of each security code on the HOSE and HNX stock exchanges as at 30 June 2026.

b) Long-term held-to-maturity investments

	30/06/2026		01/01/2026	
	Original cost	Recoverable amount	Original cost	Recoverable amount
Certificate of deposit – Asia Commercial Joint Stock Bank (i) (ACBCDL726.09.01)	10,010,000,000	10,010,000,000	-	-

Unit: VND

Certificate of deposit – Asia Commercial Joint Stock Bank (i) (ACBCDL726.09.01)

(i) Certificate of deposit purchased under Contract No. 2605122MCD002417 dated 12 May 2026, with a term of 36 months and an interest rate ranging from 3% to 7.3%, depending on the holding period from the purchase date to the maturity date.

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INTERIM FINANCIAL STATEMENTS

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**c) Long-term financial investments**

	30/06/2026		01/01/2026		Unit: VND
	Original cost	Recoverable amount	Provision	Recoverable amount	Provision
Investments in associates					
RCL Construction Investment Joint Stock Company (49%) (98,000 shares) (i)	980,000,000		-	980,000,000	-
	980,000,000	(*)	-	980,000,000	-
Investments in other entities					
Cho Lon Water Supply Joint Stock Company (300,000 shares)	4,350,000,000	17,700,000,000	-	4,350,000,000	12,705,000,000
	4,350,000,000	17,700,000,000	-	4,350,000,000	12,840,000,000

(i) Pursuant to Resolution No. 36/NQ-HĐQT dated 15 September 2020, the Company made a capital contribution to RCL Construction Investment Joint Stock Company, representing a 49% ownership interest, equivalent to VND 980,000,000.

(*) As at 30 June 2026 and 31 December 2025, the Company did not determine the recoverable amount as the investee company is not listed on the stock market and therefore there is no information available on the fair value of these investments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

3. Short-term trade receivables

	30/06/2026		01/01/2026	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
Third party				
Hai Hanh Trading and Services Joint Stock Company	36,593,410,000	-	36,593,410,000	-
Mr. Dang Hieu Thanh	8,850,466,000	-	8,850,466,000	-
Mrs. Dang Hong Truc Thu	625,000,000	-	10,000,000,000	-
Others (i)	33,234,033,198	-	33,171,702,855	-
Total	79,302,909,198	-	88,615,578,855	-

(i) There is no customer with an outstanding balance accounting for more than 10% of the total outstanding receivables.

Trade receivables mainly represent the remaining payment amounts to be received from customers upon the Company's completion of the procedures for issuing the certificates of house ownership and land use rights. These amounts will be settled by customers once the relevant procedures are completed by the Company.

As at 30 June 2026 and 31 December 2025, there were no short-term trade receivables that were overdue or not yet overdue but considered doubtful of recovery.

4. Short-term advances to suppliers

	30/06/2026		01/01/2026	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
Third party				
Center for Map Inspection and Environmental Resource Consulting	7,909,279	-	7,909,279	-
Total	7,909,279	-	7,909,279	-

As at 30 June 2026 and 31 December 2025, there were no short-term prepayments to suppliers that were overdue or not yet overdue but unlikely to be recoverable.

5. Other receivables

	30/06/2026		01/01/2026	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
Short-term	130,150,333,220		129,562,447,849	
Project deposits	96,528,461,000	-	96,528,461,000	-
Entrusted investment receivables	20,067,840,000	-	20,067,840,000	-
Cooperation revenue receivables	12,961,438,475	-	12,961,438,475	-
Dividends receivable	480,000,000	-	-	-
Accrued interest income	105,593,745	-	4,708,374	-
Long-term	18,757,140,313		27,162,592,313	
Deposits and collaterals	33,700,000	-	8,439,152,000	-
Receivables from investment cooperation	18,723,440,313	-	18,723,440,313	-
Total	148,907,473,533	-	156,725,040,162	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

5. Other receivables (continued)

Including balances with related parties and third parties as follows:

	30/06/2026	01/01/2026
	VND	VND
a) Other Short-term Receivables	130,150,333,220	129,562,447,849
Third party	110,082,493,220	109,494,607,849
Saigon – Binh Duong Investment Joint Stock Company (i)	96,528,461,000	96,528,461,000
Nha Be District One Member Limited Liability Public Utility Company (ii)	12,961,438,475	12,961,438,475
Others (*)	592,593,745	4,708,374
Related party (Note VIII.2a)	20,067,840,000	20,067,840,000
b) Other Long-term Receivables	18,757,140,313	27,162,592,313
Third party	18,757,140,313	27,162,592,313
Nha Be District One Member Limited Liability Public Utility Company (iii)	15,208,059,386	15,208,059,386
Deposit, escrow with Ho Chi Minh City Department of Planning and Investment (iv)	-	8,405,452,000
Saigon Cho Lon Real Estate Investment and Development Joint Stock Company (v)	3,515,380,927	3,515,380,927
Others (*)	33,700,000	33,700,000
Total	148,907,473,533	156,725,040,162

(i) Receivable from Saigon - Binh Duong Investment Joint Stock Company under the deposit agreement for the Sabinco residential, commercial and service project in Chanh Hiep Ward, Ho Chi Minh City (address prior to the administrative merger: Tuong Binh Hiep Ward, Thu Dau Mot City, Binh Duong Province) pursuant to Contract No. 04/HĐĐC/SGBD dated 27 July 2020.

(ii) Receivable from the allocation of revenue under Contract No. 14005/HĐKT dated 26 April 2014 regarding the transfer of resettlement land lots of the 28-hectare project in Hiep Phuoc Commune, Ho Chi Minh City (address prior to the administrative merger: Nhon Duc Commune, Nha Be District, Ho Chi Minh City).

(iii) Capital contribution to Nha Be District Public Services One Member Limited Liability Company under the Investment and Development Agreement No. 1081/HĐĐTKT dated 5 September 2001 and Business Cooperation Contract No. 1119/HĐ-HTKD dated 18 December 2001, Contract Appendix No. 01 dated 17 March 2003, Contract Appendix No. 02 dated 9 June 2003 and Contract Appendix No. 03 dated 12 December 2006 regarding capital contribution for compensation and construction of technical infrastructure for the 28-hectare land project in Hiep Phuoc Commune, Ho Chi Minh City (address prior to the administrative merger: Nhon Duc Commune, Nha Be District, Ho Chi Minh City).

(iv) Capital contribution to Saigon Cho Lon Real Estate Investment and Development Joint Stock Company under Framework Agreement No. 02/HĐNT-2003 dated 11 April 2003 and Contract No. 08/HĐKT-2004 dated 15 October 2004 regarding investment cooperation and business development of projects in Tay Ninh Province.

(*) No individual counterparty accounted for 10% or more of the total outstanding receivables.

As at 30 June 2026 and 31 December 2025, there were no other receivables that were overdue or not yet overdue but considered doubtful of recovery.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

6. Inventories

		Unit: VND	
		30/06/2026	01/01/2026
		Original cost	Provision
		Original cost	Provision
-	Construction in progress	70,568,842,364	-
+	Nhon Duc Residential Area	64,213,207,347	-
	Project – Nha Be		-
+	Northwest Project – Da Nang	6,355,635,017	-
-	Real estate inventories	40,502,993,312	-
+	16 townhouses under the Lalaland Sa Dec project, Dong Thap Province	27,091,133,399	-
+	Land lots No. 229 – 234, Map Sheet No. 32, Long Chau Ward, Vinh Long Province (Previously: Ward 9 – Vinh Long City)	13,411,859,913	-
	Total	111,071,835,676	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

7. Increase, decrease in tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Total
Unit: VND				
Historical Cost				
Opening balance	1,195,985,827	209,376,791	2,002,577,500	3,407,940,118
- Completed capital construction investment.	5,583,804,996	-	-	5,583,804,996
Balance at end of the period	6,779,790,823	209,376,791	2,002,577,500	8,991,745,114
Accumulated Depreciation				
Opening balance	1,195,985,827	209,376,791	1,848,698,251	3,254,060,869
Depreciation during the period	37,225,366	-	86,828,430	86,828,430
Balance at end of the period	1,233,211,193	209,376,791	1,935,526,681	3,378,114,665
Net Book Value				
Opening balance	-	-	153,879,249	153,879,249
Balance at end of the period	5,546,579,630	-	67,050,819	5,613,630,449

The cost of tangible fixed assets that were fully depreciated at the end of the period but are still in use was VND 2,365,998,982 (as at 31 December 2025: VND 2,365,998,982).

As at 31 December 2025 and 30 June 2026, the Company had no tangible fixed assets pledged or mortgaged as security for loans.

The details of tangible fixed assets in existence at the end of the period are as follows:

Description	Historical Cost	Accumulated Depreciation	Net Book Value
House No. 118 Hung Phu	6,779,790,823	1,233,211,193	5,546,579,630
7-seat Honda CR-V car	1,041,941,136	974,890,317	67,050,819
7-seat Toyota Fortuner car	960,636,364	960,636,364	-
Other assets	209,376,791	209,376,791	-
Total	8,991,745,114	3,378,114,665	5,613,630,449

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

8. Increase, decrease in intangible fixed assets

	Land use rights	Computer software	Unit: VND Total
Historical Cost			
Opening balance	11,804,256,116	172,337,727	11,976,593,843
Balance at end of the period	11,804,256,116	172,337,727	11,976,593,843
Accumulated Amortization			
Opening balance	4,226,400,190	172,337,727	4,398,737,917
Amortization during the period	118,094,796	-	118,094,796
Balance at end of the period	4,344,494,986	172,337,727	4,516,832,713
Net Book Value			
Opening balance	7,577,855,926	-	7,577,855,926
Balance at end of the period	7,459,761,130	-	7,459,761,130

The cost of intangible fixed assets that were fully amortised at the end of the period but are still in use was VND 172,337,727 (as at 31 December 2025: VND 172,337,727).

As at 30 June 2026 and 31 December 2025, the Company had no intangible fixed assets pledged or mortgaged as security for loans.

The details of intangible fixed assets in existence at the end of the period are as follows:

Description	Historical Cost	Accumulated amortisation	Net book value
Land use rights at No. 118 Hung Phu	11,804,256,116	1,233,211,193	5,546,579,630
Computer software	172,337,727	172,337,727	-
Total	11,976,593,843	4,516,832,713	5,613,630,449

9. Increase, decrease in Investment Properties

	Historical Cost	Accumulated Depreciation	Unit: VND Net Book Value
Opening balance	51,950,346,105	4,344,494,986	7,459,761,130
Increase during the period	-	898,479,288	-
Decrease during the period	-	-	-
Balance at end of the period	51,950,346,105	13,827,056,537	7,459,761,130

Investment properties mainly comprise houses, apartments and land use rights at Felisa Riverside Project, Phu Dinh Ward, Ho Chi Minh City; Bui Minh Truc II Residential Area, Binh Dong Ward, Ho Chi Minh City; Bui Minh Truc III Residential Area, Binh Dong Ward, Ho Chi Minh City; Xom Dam Apartment Building, Chanh Hung Ward, Ho Chi Minh City; and other properties in Ho Chi Minh City.

The cost of investment properties that were fully depreciated at the end of the period but are still in use was VND 2,059,318,463 (as at 31 December 2025: VND 2,059,318,463).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

The net book value of investment properties pledged or mortgaged as security for loans at the end of the period was VND 3,557,830,723 (as at 31 December 2025: VND 3,624,332,233).

There were no investment properties that were in existence and disposed of or liquidated during the period with a cost accounting for 10% or more of the total balance.

10. Non-current work in progress

	30/06/2026	01/01/2026
	VND	VND
Bui Minh Truc III Apartment Project, Binh Dong Ward, Ho Chi Minh City	9,065,454,040	8,794,388,743
Bui Minh Truc III Residential Area Project, Binh Dong Ward, Ho Chi Minh City	69,710,429,740	69,710,429,740
Total	78,775,883,780	78,504,818,483

11. Construction in progress

	30/06/2026	01/01/2026
	VND	VND
Renovation and improvement of the Company's office	-	4,818,546,261
Total	-	4,818,546,261

12. Short-term trade payables

	30/06/2026	01/01/2026
	VND	VND
Related parties (Note VIII.2b)	2,107,350,665	2,079,614,479
Third party	7,968,923,085	7,970,425,667
Shine Investment and Capital Contribution Company Limited	7,250,000,000	7,250,000,000
Others (i)	718,923,085	720,425,667
Total	10,076,273,750	10,050,040,146

(i) There is no party holding 10% or more of the total outstanding balance.

As at 30 June 2026 and 31 December 2025, there were no short-term trade payables that were overdue for payment.

13. Short-term advances from customers

	30/06/2026	01/01/2026
	VND	VND
Third party		
Other advances from customers	38,384,000	36,263,802
Total	38,384,000	36,263,802

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

14. Tax payables and statutory obligations

				Unit: VND
	01/01/2026	Amount payable	Amount paid	30/06/2026
Payables				
Value Added Tax	537,894,314	293,233,035	781,205,107	49,922,242
Corporate Income Tax	1,189,837,689	473,031,427	1,492,863,403	170,005,713
Personal income tax	124,465,261	129,495,000	118,716,500	135,243,761
Other taxes	-	71,767,302	71,767,302	-
Total	1,852,197,264	967,526,764	2,464,552,312	355,171,716

15. Short-term accrued expenses

	30/06/2026	01/01/2026
	VND	VND
Third party		
Accrued cost of sales for Hiep Phuoc Residential Area Project, Ho Chi Minh City (Former address: Nhon Duc Commune Residential Area, Nha Be District, Ho Chi Minh City)	56,695,731,292	56,695,731,292
Accrued cost of sales for Northwest – Da Nang Project	46,938,000,000	46,938,000,000
Supplementary land use fee for Felisa Riverside Project	34,433,895,000	34,433,895,000
Infrastructure construction cost for Residential Area Project II – Bui Minh Truc, Binh Dong Ward, Ho Chi Minh City (Former address: Ward 5, District 8, Ho Chi Minh City)	23,229,032,000	23,229,032,000
Infrastructure construction cost for Residential Area Project III – Bui Minh Truc, Binh Dong Ward, Ho Chi Minh City (Former address: Ward 5, District 8, Ho Chi Minh City)	922,127,539	922,127,539
Others	36,111,111	-
Total	162,254,896,942	162,218,785,831

16. Short-term deferred revenue

	30/06/2026	01/01/2026
	VND	VND
Third party		
Prepaid rental income collected for multiple periods	60,000,000	60,000,000
Total	60,000,000	60,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

17. Other short-term payables

	30/06/2026	01/01/2026
	VND	VND
Third party (i)		
Maintenance fund for Felisa apartment building	1,387,193,411	5,021,144,174
Advance payments from customers for home purchases (without signed contracts)	1,155,000,000	1,155,000,000
Deposits received for house and premises leasing	1,453,000,000	1,480,000,000
Bonus fund for departments and individuals achieving targets	929,279,121	642,279,121
Trade union fund	43,931,780	28,481,820
Total	4,968,404,312	8,326,905,115

(i) There is no party holding 10% or more of the total outstanding balance.

As at 30 June 2026 and 31 December 2025, there were no short-term other payables that were overdue for payment.

18. Loan and finance lease

	30/06/2026	Increase	Decrease	01/01/2026
Short-term loan and finance lease	1,560,000,000	780,000,000	780,000,000	1,560,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Saigon Cho Lon Branch (i) – Current portion of long-term loan	1,560,000,000	780,000,000	780,000,000	1,560,000,000
Long-term loan and finance lease	10,962,083,333	-	780,000,000	11,742,083,333
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Saigon Cho Lon Branch (i)	10,962,083,333	-	780,000,000	11,742,083,333
Total	12,522,083,333	780,000,000	1,560,000,000	13,302,083,333

(i) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Saigon Cho Lon Branch under Credit Agreement No. 171/VCB-KHDN-CVTDH/2024 dated 26 July 2024, with a term of 10 years and a preferential interest rate of 6.6% per annum applicable for the first two years. Thereafter, the interest rate shall be determined based on the following formula: Lending interest rate floor = Min (A; B). Whereby, A: the lending interest rate for ordinary medium- and long-term loans as prescribed by VCB from time to time; B: the base interest rate (the ceiling interest rate for 12-month personal savings deposits announced in VCB's General Director's interest rate decisions from time to time) + margin. The purpose of the loan is to finance the payment for the transfer of real estate in the Tan Quy Tay Townhouse Area in Sa Dec Ward, Dong Thap Province (address prior to the administrative merger: Tan Quy Tay Commune, Sa Dec City, Dong Thap Province). The collateral comprises land use rights over Land Plot No. 21 and Land Plot No. 22, Map Sheet No. 102, located in Binh Dong Ward, Ho Chi Minh City (address prior to the administrative merger: Ward 5, District 8, Ho Chi Minh City), under Mortgage Agreement No. 195/NHNT-KH/TC/21 dated 2 June 2021. The outstanding principal balance as at 30 June 2026 was VND 12,522,083,333 (of which VND 1,560,000,000 was the current portion of long-term debt).

CHO LON REAL ESTATE JOINT STOCK COMPANY

118 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

19. Owners' equity

a) Increase and decrease in owners' equity

	Contributed capital	Share premium	Vốn khác của chủ sở hữu	Other equity fund	Development investment fund	Undistributed profit after tax	Total
							Unit: VND
Balance at beginning of previous year	138,587,140,000	22,398,626,127	-	8,064,134,690	107,771,834,673	10,410,556,484	287,232,291,974
Profit for previous year						7,962,350,694	7,962,350,694
Dividend payment in shares	2,770,370,000					(2,770,370,000)	
Appropriation to welfare and reward fund						(633,000,000)	(633,000,000)
Appropriation to the fund for activities and rewards for the Management						(474,800,000)	(474,800,000)
Business support fund						(553,900,000)	(553,900,000)
Balance at end of previous year	141,357,510,000	22,398,626,127	-	8,064,134,690	107,771,834,673	13,940,837,178	293,532,942,668
Balance at beginning of current year	141,357,510,000	22,398,626,127	-	8,064,134,690	107,771,834,673	13,940,837,178	293,532,942,668
Profit for the current period						2,673,806,379	2,673,806,379
Dividend payment in shares (i)			2,825,660,000			(2,825,660,000)	-
Appropriation to welfare and reward fund (ii)	-					(637,000,000)	(637,000,000)
Appropriation to the fund for activities and rewards for the Management (ii)						(478,000,000)	(478,000,000)
Business support fund (ii)						(637,000,000)	(637,000,000)
Balance at end of the current period	141,357,510,000	22,398,626,127	2,825,660,000	8,064,134,690	107,771,834,673	12,036,983,557	294,454,749,047

(i) During the period, the Company paid dividends for 2025 in the form of shares amounting to VND 2,825,660,000 from undistributed profit after tax, pursuant to Resolution No. 12/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders dated 22 April 2026 and the Board of Directors' Resolution approving the implementation of the share issuance plan for dividend payment No. 13/NQ-ĐHĐCĐ dated 22 June 2026.

(ii) The Company distributed profits in accordance with Resolution No. 12/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders dated 22 April 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

b) Details of owner's invested capital

	Rate %	30/06/2026 VND	Rate %	01/01/2026 VND
Capital contributed by the State (Sai gon Real Estate Corporation)	20.00	28,274,400,000	20.00	28,274,400,000
N.T.P Trading Company Limited	9.59	13,554,700,000	9.59	13,554,700,000
Mr. Tran Van Chau	10.40	14,701,560,000	10.40	14,701,560,000
Other shareholders	60.01	84,826,850,000	60.01	84,826,850,000
Total	100.00	141,357,510,000	100.00	141,357,510,000

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

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Owner's contributed capital		
Beginning contributed capital	141,357,510,000	138,587,140,000
Increase in contributed capital during the period	-	2,770,370,000
Decrease in contributed capital during the period	-	-
Ending contributed capital	141,357,510,000	141,357,510,000
Dividends distributed	2,825,660,000	2,770,370,000

d) Shares

	30/06/2026 Share	01/01/2026 Share
Registered number of shares issued	14,135,751	14,135,751
Number of shares sold to the public	14,135,751	14,135,751
- Ordinary shares	14,135,751	14,135,751
- Preference shares	-	-
Number of treasury shares	-	-
Number of shares outstanding	14,135,751	14,135,751
- Ordinary shares	14,135,751	14,135,751
- Preference shares	-	-

The par value of each outstanding share is VND 10,000 (ten thousand dong).

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

1. Net revenue from sale of goods and rendering of services

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Net revenue from sale of houses, land, and apartments	-	2,917,724,759
Net revenue from service provision	4,874,773,301	4,690,569,079
Total	4,874,773,301	7,608,293,838

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

2. Cost of goods sold

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Cost of houses, land, and apartments sold	-	767,069,272
Cost of services rendered	1,725,914,791	1,750,288,519
Total	1,725,914,791	2,517,357,791

3. Revenue from financial activities

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Interest income from deposits and loans	4,134,747,366	28,467,751
Dividends received	482,300,000	480,000,000
Total	4,617,047,366	508,467,751

4. Financial expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Interest expenses	427,150,842	478,627,450
Provision for diminution in value of trading securities	4,058,735	-
Total	431,209,577	478,627,450

5. Administrative expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Administrative tools expenses	14,509,259	-
Salaries and wages of administrative staff	3,103,717,027	2,922,213,650
Depreciation expenses	242,148,592	204,923,226
Taxes, duties, and charges	-	6,000,000
Outsourced service expenses	139,343,376	115,519,488
Other administrative expenses	688,140,239	540,916,675
Total	4,187,858,493	3,789,573,039

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

6. Other expense

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Late payment penalties and administrative tax penalties	-	251,965,352
Total	-	251,965,352

7. Current business income tax expenses

The Company's corporate income tax payable is determined at the rate of 17% on taxable income.

The Company's tax finalization is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions may be interpreted differently, the tax amounts reported in the financial statements may be subject to adjustments as determined by the tax authorities.

The estimated current corporate income tax expense of the Company is presented below:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Accounting profit before tax	3,146,837,806	747,342,863
Adjustments	(364,300,000)	(120,034,648)
- Adjustments increasing taxable income	118,000,000	359,965,352
- Adjustments decreasing taxable income	482,300,000	480,000,000
Taxable profit	2,782,537,806	627,308,215
Corporate income tax rate	17%	20%
Current business income tax expenses	473,031,427	125,461,643

8. Basic earnings per share

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Profit after corporate income tax	2,673,806,379	621,881,220
Adjustments (increase) / decrease	(588,237,403)	(130,595,056)
Profit attributable to ordinary shareholders	2,085,568,976	491,286,164
Weighted average number of ordinary shares outstanding	14,135,751	13,858,714
Basic earnings per share (VND/share)	148	35

Note: In the current period, the Company provisionally appropriated 8% to the Welfare and Reward Fund, 8% to the Business Support Fund, and 6% to the Fund for rewards and activities of the Board of Directors, Board of Supervisors and Board of Management for the purpose of calculating basic earnings per share.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

9. Manufacturing and Operating Costs by Nature

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials, supplies, and tools expenses	14,509,259	-
Labor costs	3,103,717,027	2,922,213,650
Depreciation expenses	1,140,627,880	1,158,709,068
Outsourced service expenses	1,237,844,176	856,059,265
Other cash expenses	688,140,239	602,879,575
Total	6,184,838,581	5,539,861,558

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF CASH FLOWS

1. Principal repayments of borrowings during the period

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Actual repayments of borrowings under standard loan agreements	(780,000,000)	(780,000,000)

VIII. RELATED PARTY INFORMATION

Transactions with related parties are presented from the date on which such parties officially became related parties.

The Company's related parties include key management personnel, individuals related to key management personnel, and other related parties.

Related Party	Relationship
Sai gon Real Estate Corporation	Capital contributor
RCL Construction Investment Joint Stock Company	Associate company
Mr. Tran Tuan Dat	Standing Debuty General Director

1. Transactions with Related Parties

a) Service expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
RCL Construction Investment Joint Stock Company	1,173,355,318	89,233,888
Total	1,173,355,318	89,233,888

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

b) Income of the members of the Board of Directors, Board of Management and other key management personnel during the period is as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Remuneration of Board of Directors	162,000,000	162,000,000
Mr. Tran Van Chau	42,000,000	42,000,000
Mr. Tran Tuan Dat	30,000,000	30,000,000
Mr. Nguyen Bao Huy	30,000,000	30,000,000
Mrs. Le Thi Thanh Ngan	30,000,000	30,000,000
Mrs. Nguyen Do Ngoc Bao	30,000,000	30,000,000
Remuneration of Board of Supervisors	66,000,000	66,000,000
Mrs. Nguyen Thi Ngoc Duyen	30,000,000	30,000,000
Mr. Nguyen Xuan Dung	18,000,000	18,000,000
Mr. Nguyen Tan Huy	18,000,000	18,000,000
Board of Management	344,334,381	336,599,920
Salaries, bonuses and other benefits		
Mr. Tran Tuan Dat	179,339,385	177,744,280
Mr. Nguyen Bao Huy	164,994,996	158,855,640
Members of the Board of Directors, Board of Supervisors and Chief Accountant	621,200,000	621,200,000
Salaries, bonuses and other benefits	621,200,000	621,200,000
Total	1,193,534,381	1,185,799,920

2. Balances with Related Parties

a) Other short-term receivables

	30/06/2026 VND	01/01/2026 VND
Mr. Tran Tuan Dat (i)	20,067,840,000	20,067,840,000
Total	20,067,840,000	20,067,840,000

(i) Receivable from Mr. Tran Tuan Dat under Entrustment Contract No. 10/HĐUT dated 19 November 2020, regarding transactions related to investment activities in a real estate project located in Vinh Long Province.

b) Short-term trade payables

	30/06/2026 VND	01/01/2026 VND
Sai gon Real Estate Corporation	1,815,411,381	1,815,411,381
RCL Construction Investment Joint Stock Company	291,939,284	264,203,098
Total	2,107,350,665	2,079,614,479

IX. OTHER INFORMATION

1. Events occurring after the reporting period

The Board of Directors confirms that there were no material events occurring after the end of the accounting period up to the date of issuance of the interim financial statements that require adjustment to or disclosure in the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

2. Segment reporting

Business segment reporting

The Company's principal business activity is real estate business. Accordingly, the Company does not present business segment information.

Geographical segment reporting

The Company operates primarily in Vietnam. Accordingly, the Company does not present geographical segment information.

3. Comparative figures

The comparative figures are those presented in the Company's interim financial statements for the six-month period from 01 January 2025 to 30 June 2025 and the Company's financial statements for the financial year ended 31 December 2025, which were subject to review and audit, respectively.

As presented in Note III.1, from 01 January 2026, the Company adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99") issued by the Ministry of Finance providing guidance on the enterprise accounting regime, effective from 01 January 2026 and applicable to financial years beginning on or after 01 January 2026. Circular 99 replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance providing guidance on the enterprise accounting regime.

Due to the application of Circular 99, certain items as at 31 December 2025 in the interim statement of financial position have been reclassified as follows:

Unit : VND

**INTERIM STATEMENT OF
FINANCIAL POSITION**

Figures as at 31/12/2025

	Before reclassification (1)	Restated (2)	Difference (3) = (2) - (1)
3. Dividends and profit payable	-	4,518,000	- (i)
7. Other short-term payables	8,322,387,115	8,326,905,115	4,518,000 (i)

(i): Reclassification of the balance of dividends payable from Other short-term payables to Dividends and profit payable.

4. Going concern

During the period, there were no activities or events that had a significant impact on the Company's ability to continue as a going concern. Accordingly, the Company's interim financial statements have been prepared on a going concern basis.

Prepared by

Chief Accountant

**Chairman of the Board of
Directors**





Tran Van Chau

Date 11 August 2026

Nguyen The Vinh

Le Thi Kim Xuyen