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**SAO MAI VIET INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

**REVIEWED INTERIM FINANCIAL STATEMENTS  
For the first 6-month period ended June 30, 2026**

**SOUTHERN AUDITING & ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD. (AASCS)  
MEMBER OF MSI GLOBAL ALLIANCE**

**29 Vo Thi Sau, Tan Dinh Ward, Ho Chi Minh City - Tel: (028) 3820 5944 - 3820 5947; Fax: (028) 3820 5942**

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## REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors Sao Mai Viet Investment And Development Joint Stock Company (the “Company”) presents their report and the Company's Financial Statements for the first 6-month period ended June 30, 2026.

### I. THE COMPANY

#### 1. Ownership structure

Sao Mai Viet Investment and Development Joint Stock Company, formerly Vien Lien Joint Stock Company, operates under the Business Registration Certificate of Joint Stock Company No. 0301401291, first registered on March 5, 1993, registered for the 32nd change on July 08, 2026 issued by the Department of Finance of Ho Chi Minh City.

Chartered capital (in the Certificate of Enterprise Registration) : 426.176.320.000 VND

Contributed capital as at June 30, 2026 : 426.176.320.000 VND

Head quarter: 140 Nguyen Van Thu, Tan Dinh Ward, HCMC.

**2. Operating industry:** Real estate, construction and service business.

#### 3. Business lines:

Short-term accommodation services. Details: Hotel business (not operating at headquarters).

Real estate business, land use rights owned by the owner, user or lessee. Details: Real estate business. Housing business.

House rental for business purposes (kiosks, shopping centers). Infrastructure rental.

Advertising. Details: Commercial advertising services. Marketing services.

Building houses for living; Building houses not for living.

Construction of railway and road works. Details: Construction and installation of road works.

Construction of other civil engineering works; Demolition; Site preparation; Building completion; Other specialized construction activities.

Afforestation and forest care. Details: Afforestation.

Other support services related to transportation.

Organizing trade introduction and promotion - Details Organizing events, exhibitions, organizing trade introduction and promotion (not using fire and explosion effects, not using explosives, flammable substances, chemicals as props, tools to perform cultural programs, events, movies).

Financial service support activities not elsewhere classified.

Real estate consulting, brokerage, auction, land use rights auction - Details: Except asset auction.

Management consulting activities.

Market research and public opinion polling - Details: excluding public opinion polling services.

Specialized design activities.

Enterprises must comply with the provisions of the law on land, construction, fire prevention and fighting, environmental protection, other provisions of current law and business conditions for conditional business lines.

### II. EVENTS AFTER THE BALANCE SHEET DATE

The Board of General Directors states : there have been no significant events occurring after June 30, 2026 which would require adjustments or disclosures to be made in the financial statements.

### III. THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, THE BOARD OF GENERAL

#### The Board of Management

|     |                     |          |                            |
|-----|---------------------|----------|----------------------------|
| Ms  | Nguyen Thi Lieu     | Chairman | Appointed on June 29, 2026 |
| Ms  | Phan Hong My Phuong | Chairman | Dismissed on June 25, 2026 |
| Ms  | Vu Thi Nhu Mai      | Member   |                            |
| Ms  | Nguyen Thi Le Thanh | Member   |                            |
| Mr. | Lam Viet Chau       | Member   | Appointed on June 25, 2026 |



**The Board of Supervisors**

|    |                      |                 |                            |
|----|----------------------|-----------------|----------------------------|
| Ms | Tran Thi Thanh Loan  | Head of the BOS |                            |
| Ms | Vu Thanh Thuy        | Member          | Dismissed on June 25, 2026 |
| Ms | Nguyen Thi Ngoc Oanh | Member          |                            |
| Ms | Nguyen Thi Kim Thoa  | Member          | Appointed on June 25, 2026 |

**The Board of General Directors**

|    |                |                  |
|----|----------------|------------------|
| Ms | Vu Thi Nhu Mai | General Director |
|----|----------------|------------------|

**Chief Accountant**

|     |                       |
|-----|-----------------------|
| Mr. | Nguyen Phan Dang Khoa |
|-----|-----------------------|

**Legal Representative**

|    |                |
|----|----------------|
| Ms | Vu Thi Nhu Mai |
|----|----------------|

According to the above list, no one in the Board of Management, the Board of Supervisors, the Board of General Directors used the power they were assigned in managing and operating the Company to obtain any other benefits other than the normal benefits from holding shares like other shareholders.

**IV. AUDITORS**

Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS) was appointed to perform the review of the Financial Statements of the Company.

**V. DISCLOSURE RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS FOR FINANCIAL STATEMENTS**

The Company's Board of General Directors is responsible for preparing the Financial Statements which give a true and fair view of the financial position, operation results and cash flows statement of the Company for the period ended on June 30, 2026. In preparing these Financial Statements, Board of General Directors commit to comply with the following requirements:

- Develop and maintain internal controls the Board of Management and the Board of General Directors determine as necessary to ensure that the preparation and presentation of financial statements no longer contains material misstatements due to fraud or due mistake;
- Selecting suitable accounting policies and then applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Company's Board of General Directors is responsible for ensuring that proper accounting records are kept to disclose the financial position of the Company, with reasonable accuracy at any time, and ensuring that the Financial Statements comply with the current regulations of the State. At the same time, the Board of General Directors is also responsible for ensuring the safety the assets of the Company and hence for taking reasonable steps for the prevention and detection of any frauds and other violations.

We, The Company's Board of General Directors, confirm that the Financial Statements give a true and fair view of the financial position as at June 30, 2026, its operation results and Cash Flows for the first six months of the year 2026, accordance with the Vietnamese Accounting Standard, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the financial statements.



**VI. APPROVAL OF FINANCIAL STATEMENTS**

We, The Board of General Directors Sao Mai Viet Investment And Development Joint Stock Company approve Financial Statements for the first 6-month period ended June 30, 2026.

Approved on August 10, 2026

On behalf of The Board of General Directors



**Vu Thi Nhu Mai**  
General Director



No: 675 /BCKT-TC/2026/AASCS

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, The Board of Management, The Board of General Directors  
SAO MAI VIET INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Sao Mai Viet Investment And Development Joint Stock Company, prepared on August 10, 2026, from page 06 to page 30, which comprise the Statement of financial position as at June 30, 2026, the Income Statement, and Cash Flows Statement for the six-month period then ended, and Notes to the Financial Statements.

### The Board of General Directors's responsibilities

The Board of General Directors is responsible for the preparation and fair presentation of the Company's Interim Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of Interim Financial Statements and responsible for such internal control as it 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 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily 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 present in a true and fair view, in all material aspects, the financial position of the Sao Mai Viet Investment And Development Joint Stock Company as at June 30, 2026, and its of operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal Coregulations on the preparation and presentation of Interim Financial Statements.

Ho Chi Minh City, dated August 13, 2026

**Southern Auditing and Accounting Financial  
Consulting Services Co., Ltd. (AASCS)**

**Deputy General Director**



**Vo Thi My Huong**

Practicing Auditor Registration

Certificate No.: 0858-2023-142-1



## INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

| Item                                               | Code       | Note | Closing balance        | Opening balance        |
|----------------------------------------------------|------------|------|------------------------|------------------------|
| <b>A. SHORT-TERM ASSETS</b>                        | <b>100</b> |      | <b>904.614.490.258</b> | <b>902.805.132.367</b> |
| <b>I. Cash and cash equivalents</b>                | <b>110</b> | V.1  | <b>2.127.103.849</b>   | <b>2.814.069.968</b>   |
| Cash                                               | 111        |      | 2.127.103.849          | 2.814.069.968          |
| <b>II. Short-term financial investments</b>        | <b>120</b> |      |                        |                        |
| <b>III. Short-term receivables</b>                 | <b>130</b> |      | <b>249.220.806.537</b> | <b>251.963.599.852</b> |
| Short-term trade receivables                       | 131        | V.2  | 4.057.446.060          | 2.646.000.000          |
| Short-term advances to suppliers                   | 132        | V.3  | 243.267.575.639        | 247.421.815.014        |
| Other short-term receivables                       | 135        | V.4  | 2.003.021.638          | 2.003.021.638          |
| Short-term provisions for doubtful receivables (*) | 136        |      | (107.236.800)          | (107.236.800)          |
| <b>IV. Inventories</b>                             | <b>140</b> | V.5  | <b>637.852.931.408</b> | <b>632.159.816.869</b> |
| Inventories                                        | 141        |      | 637.852.931.408        | 632.159.816.869        |
| <b>VI. Other current assets</b>                    | <b>160</b> |      | <b>15.413.648.464</b>  | <b>15.867.645.678</b>  |
| Short-term deferred expenses                       | 161        | V.6  | 260.053.074            | 339.867.677            |
| Deductible VAT                                     | 162        |      | 15.094.768.201         | 15.468.950.812         |
| Taxes and other receivables from State budget      | 163        | V.11 | 58.827.189             | 58.827.189             |
| <b>B. LONG-TERM ASSETS</b>                         | <b>200</b> |      |                        |                        |
| <b>I. Long-term receivables</b>                    | <b>210</b> |      |                        |                        |
| <b>II. Fixed assets</b>                            | <b>220</b> |      |                        |                        |
| <b>III. Long-term biological assets</b>            | <b>230</b> |      |                        |                        |
| <b>IV. Investment properties</b>                   | <b>240</b> |      |                        |                        |
| <b>IV. Long-term assets in progress</b>            | <b>250</b> |      |                        |                        |
| <b>VI. Long-term investments</b>                   | <b>260</b> |      |                        |                        |
| <b>VII. Other long-term assets</b>                 | <b>270</b> |      |                        |                        |
| <b>TOTAL ASSETS (280=100+200)</b>                  | <b>280</b> |      | <b>904.614.490.258</b> | <b>902.805.132.367</b> |

## INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

| Item                                                    | Code       | Note        | Closing balance        | Opening balance        |
|---------------------------------------------------------|------------|-------------|------------------------|------------------------|
| <b>C. LIABILITIES</b>                                   | <b>300</b> |             | <b>470.927.599.740</b> | <b>469.240.215.115</b> |
| <b>I. Short-term liabilities</b>                        | <b>310</b> |             | <b>137.166.476.473</b> | <b>134.418.599.073</b> |
| Short-term trade payables                               | 311        | V.8         | 4.084.111.938          | 2.747.835.558          |
| Short-term advances from customers                      | 312        | V.9         | 68.862.335.357         | 68.862.335.357         |
| Dividends and distributed profits payables              | 313        | V.10        | 399.949.296            | 399.949.296            |
| Taxes and other payables to State budget                | 314        | V.11        | 117.660.413            | 220.752.279            |
| Payables to employees                                   | 315        |             | 4.977.430.011          | 4.184.949.157          |
| Short-term accrued expenses                             | 316        | V.12        | 52.622.454.632         | 52.622.454.632         |
| Other short-term payables                               | 320        | V.13        | 1.102.534.826          | 380.322.794            |
| Short-term borrowings and finance lease liabilities     | 321        | V.7         | 5.000.000.000          | 5.000.000.000          |
| <b>II. Long-term liabilities</b>                        | <b>330</b> |             | <b>333.761.123.267</b> | <b>334.821.616.042</b> |
| Other long-term payables                                | 338        | V.13        | 272.538.441.924        | 267.154.441.925        |
| Long-term borrowings and finance lease liabilities      | 339        | V.7         | 61.222.681.343         | 67.667.174.117         |
| <b>D. OWNER'S EQUITY</b>                                | <b>400</b> | <b>V.14</b> | <b>433.686.890.518</b> | <b>433.564.917.252</b> |
| Contributed capital                                     | 411        |             | 426.176.320.000        | 426.176.320.000        |
| - Ordinary shares with voting rights                    | 411a       |             | 426.176.320.000        | 426.176.320.000        |
| - Preference shares                                     | 411b       |             |                        |                        |
| Capital surplus                                         | 412        |             | 926.860.000            | 926.860.000            |
| Development investment funds                            | 418        |             | 94.830.030             | 94.830.030             |
| Undistributed profit after tax                          | 420        |             | 6.488.880.488          | 6.366.907.222          |
| - Undistributed profit after tax brought forward        | 420a       |             | 6.366.907.222          | 6.376.901.846          |
| - Undistributed profit after tax for the current period | 420b       |             | 121.973.266            | (9.994.624)            |
| <b>TOTAL SOURCES (440=300+400)</b>                      | <b>440</b> |             | <b>904.614.490.258</b> | <b>902.805.132.367</b> |

Prepared by

Chief Accountant

Approved on August 10, 2026

General Director



Nguyen Phan Dang Khoa



Nguyen Phan Dang Khoa



Vu Thi Nhu Mai



## INTERIM INCOME STATEMENT

First 6 months of year 2026

Unit: VND

| Item                                                                            | Code      | Note | Current period       | Previous period    |
|---------------------------------------------------------------------------------|-----------|------|----------------------|--------------------|
| Revenues from sales and services rendered                                       | 01        | VI.1 | 5.670.000.000        | 900.000.000        |
| Revenue deductions                                                              | 02        |      |                      |                    |
| <b>Net revenues from sales and services rendered</b><br><b>(10=01-02)</b>       | <b>10</b> |      | <b>5.670.000.000</b> | <b>900.000.000</b> |
| Costs of goods sold                                                             | 11        | VI.2 | 3.358.682.800        | 308.060.000        |
| <b>Gross revenues from sales and services rendered</b><br><b>(20=10-11)</b>     | <b>20</b> |      | <b>2.311.317.200</b> | <b>591.940.000</b> |
| Profit/Loss from the sale and liquidation of investment                         | 21        |      |                      |                    |
| Financial income                                                                | 22        | VI.3 | 76.244               | 4.633.194          |
| Financial expenses                                                              | 23        | VI.4 | 223.150.684          | 232.570.902        |
| - In which: Borrowing costs                                                     | 24        |      | 223.150.684          | 232.570.902        |
| Selling expenses                                                                | 25        | VI.6 |                      |                    |
| General administration expenses                                                 | 26        | VI.6 | 1.934.307.813        | 313.414.578        |
| <b>Net profits from operating activities</b><br><b>{30=20+21+22-(23+25+26)}</b> | <b>30</b> |      | <b>153.934.947</b>   | <b>50.587.714</b>  |
| Other income                                                                    | 31        |      |                      |                    |
| Other expenses                                                                  | 32        | VI.5 | 1.174.692            | 217.769            |
| <b>Other profits (40=31-32)</b>                                                 | <b>40</b> |      | <b>(1.174.692)</b>   | <b>(217.769)</b>   |
| <b>Total net profit before tax (50=30+40)</b>                                   | <b>50</b> |      | <b>152.760.255</b>   | <b>50.369.945</b>  |
| Current corporate income tax expenses                                           | 51        | VI.8 | 30.786.989           | 5.193.949          |
| Deferred corporate income tax expenses                                          | 52        |      |                      |                    |
| <b>Profits after corporate income tax (60=50-51-52)</b>                         | <b>60</b> |      | <b>121.973.266</b>   | <b>45.175.996</b>  |
| Basic earnings per share                                                        | 70        | VI.9 | 3                    | 2                  |

Prepared by

Chief Accountant

Approved on August 10, 2026

General Director





Nguyen Phan Dang Khoa

Nguyen Phan Dang Khoa

Vu Thi Nhu Mai

## INTERIM CASH FLOWS STATEMENT

(Under indirect method)  
First 6 months of year 2026

Unit: VND

| Item                                                                                              | Code | Note | Current period  | Previous period   |
|---------------------------------------------------------------------------------------------------|------|------|-----------------|-------------------|
| <b>I. Cash flows from operating activities</b>                                                    |      |      |                 |                   |
| Profit before tax                                                                                 | 01   |      | 152.760.255     | 50.369.945        |
| Adjustments for                                                                                   |      |      |                 |                   |
| - (Profits) / losses from investing activities                                                    | 05   |      | (76.244)        | (4.633.194)       |
| - Borrowing costs                                                                                 | 06   |      | 223.150.684     | 232.570.902       |
| Operating profit before movements in working capital                                              | 08   |      | 375.834.695     | 278.307.653       |
| - (Increase) / decrease in receivables                                                            | 09   |      | 3.116.975.926   | (310.277.494.889) |
| - (Increase) / decrease in inventories                                                            | 10   |      | (5.693.114.539) | (67.856.673.870)  |
| - Increase / (decrease) payables (exclusive of interest payables, enterprise income tax payables) | 11   |      | 7.936.382.091   | 130.709.340.700   |
| - (Increase) / decrease in prepaid expenses                                                       | 12   |      | 79.814.603      | (26.198.311)      |
| - Borrowing costs paid                                                                            | 14   |      |                 | (8.405.110)       |
| - Corporate income tax paid                                                                       | 15   |      | (58.442.365)    | (21.812.028)      |
| Net cash flows from operating activities                                                          | 20   |      | 5.757.450.411   | (247.202.935.855) |
| <b>II. Cash flows from investing activities</b>                                                   |      |      |                 |                   |
| Interest and dividend received                                                                    | 27   |      | 76.244          | 4.633.194         |
| Net cash flows from investing activities                                                          | 30   |      | 76.244          | 4.633.194         |
| <b>III. Cash flows from financing activities</b>                                                  |      |      |                 |                   |
| Proceeds from issuance of shares and receipt of contributed capital                               | 31   |      |                 | 270.000.000.000   |
| Proceeds from borrowings                                                                          | 33   |      |                 | 67.667.174.117    |
| Repayment of principal                                                                            | 34   |      | (6.444.492.774) | (90.006.888.830)  |
| Net cash flows from financing activities                                                          | 40   |      | (6.444.492.774) | 247.660.285.287   |
| Net cash flows during the period (50=20+30+40)                                                    | 50   |      | (686.966.119)   | 461.982.626       |
| Cash and cash equivalents at the beginning of the year                                            | 60   | V.1  | 2.814.069.968   | 613.710.967       |
| Effect of changing foreign exchange rate                                                          | 61   |      |                 |                   |
| Cash and cash equivalents at the end of the period (70=50+60+61)                                  | 70   | V.1  | 2.127.103.849   | 1.075.693.593     |

Prepared by

Chief Accountant

Approved on August 10, 2026

General Director

  
\_\_\_\_\_  
Nguyen Phan Dang Khoa

  
\_\_\_\_\_  
Nguyen Phan Dang Khoa



  
Vu Thi Nhu Mai



## NOTES TO THE FINANCIAL STATEMENTS

First 6 months of year 2026

### I. GENERAL OPERATION

#### 1. Form of ownership

Sao Mai Viet Investment and Development Joint Stock Company, formerly Vien Lien Joint Stock Company, operates under the Business Registration Certificate of Joint Stock Company No. 0301401291, first registered on March 5, 1993, registered for the 32nd change on July 08, 2026 issued by the Department of Finance of Ho Chi Minh City.

Chartered capital (in the Certificate of Enterprise Registration) : 426.176.320.000 VND

Contributed capital as at June 30, 2026 : 426.176.320.000 VND

Head quarter: 140 Nguyen Van Thu, Tan Dinh Ward, HCMC.

The total number of employees as at 30/06/2026 : 12 employees.

#### 2. Business fields

Real estate, construction and service business.

#### 3. Business lines

Short-term accommodation services. Details: Hotel business (not operating at headquarters).

Real estate business, land use rights owned by the owner, user or lessee. Details: Real estate business. Housing business. House rental for business purposes (kiosks, shopping centers). Infrastructure rental.

Advertising. Details: Commercial advertising services. Marketing services.

Building houses for living; Building houses not for living.

Construction of railway and road works. Details: Construction and installation of road works.

Construction of other civil engineering works; Demolition; Site preparation; Building completion; Other specialized construction activities.

Afforestation and forest care. Details: Afforestation.

Other support services related to transportation.

Organizing trade introduction and promotion - Details Organizing events, exhibitions, organizing trade introduction and promotion (not using fire and explosion effects, not using explosives, flammable substances, chemicals as props, tools to perform cultural programs, events, movies).

Financial service support activities not elsewhere classified.

Real estate consulting, brokerage, auction, land use rights auction - Details: Except asset auction.

Management consulting activities.

Market research and public opinion polling - Details: excluding public opinion polling services.

Specialized design activities.

Enterprises must comply with the provisions of the law on land, construction, fire prevention and fighting, environmental protection, other provisions of current law and business conditions for conditional business lines.

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

#### 5. Characteristics of the business activities in the accounting period that affect the financial statements

None.

#### 6. Business structure : The company has only one head quarter.

### II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

#### 1. Accounting period

Annual accounting period of Company is from 01 January to 31 December.

#### 2. Currency unit

The accounting currency unit is Vietnam Dong (VND).



**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting system**

The Company applies Enterprise Accounting System issued under the Circular No.99/2025/TT-BTC dated October 27, 2025 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

**2. Declaration on compliance with Accounting Standards and Accounting System**

The Company has applied Vietnamese Accounting Standards and the official guidance issued by the State. The financial statements have been prepared and presented in accordance with these standards, the circulars guiding their implementation, and the currently applicable accounting regulations.

**IV. ACCOUNTING POLICIES****1. Cash and cash equivalents**

Cash includes cash on hand, demand deposits, cash in transit and monetary gold. Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**2. Receivables**

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not relate to trading activities.

For the preparation of separate financial statements, the receivables must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

**3. Inventories****Principles for inventory recognition**

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The original cost of inventory is determined as follows:

- Raw materials and goods: includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.



- Finished products: includes raw material costs, direct labor and related manufacturing overhead costs that are further allocated based on normal operating levels/land use rights costs, direct costs and Related general costs incurred during the investment and construction process of real estate products.
- Cost of production and business in progress: only includes the cost of main raw materials (or other appropriate cost elements).

Net realizable 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 sell them.

The assets are purchased for the production, use or sale are not presented in this item on the Statement Financial Position but are presented in item Long-term assets, including:

- Unfinished products have a production and rotation period exceeding one regular business cycle (over 12 months);
- Supplies, equipment, spare parts with a reserve time of over 12 months or more than a normal production and business cycle.

#### **Inventory valuation method**

Cost of inventories are determined in accordance with method: weighted average.

#### **Inventory accounting method**

Inventories are recorded in line with perpetual method.

#### **Method for making provisions for inventory devaluation**

Provision for devaluation of inventories: Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value. For services provided in progress, the provision for discounts is calculated according to each type of service with a separate price. Increases and decreases in provision for devaluation of inventories that need to be appropriated at the end of the accounting period are recorded in cost of goods sold.

### **4. Deferred expenses**

Deferred expenses comprise actual costs incurred that relate to the production and business results of multiple accounting periods. These expenses are allocated to costs using the straight-line method over a period corresponding to the generation of the associated economic benefits. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing financial statements.

The calculation and allocation to expense to each accounting period based on the nature, level of each Deferred expense to determine the allocation method properly and consistently.

Deferred expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Deferred expense is classified as follows:

- Deferred expense related to purchase or service not exceeding 12 months or 01 normal production period, from incurred date, are classified as short - term.
- Deferred expense related to purchase or service exceeding 12 months or 01 normal production period, from incurred date, are classified as long - term.



## 5. Payables

Payables are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of trade payables, Intra-company payables and other payables is done according to the following principles:

- Trade payables: any payable having from trading activities from purchase, using service, import through consigner;
- Intra-company payables: payables between the company with its dependent branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of separate financial statements, the payables must be classified as follows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the Company revaluates the payables denominated in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

## 7. Accrued expenses

Accrued expenses for goods and services that have been received from the seller or provided to the buyer during the period but have not yet been paid in practice due to the absence of invoices or insufficient accounting documents and records, as well as payables to employees, are recognized in production and business expenses of the period. This is done to ensure that when the expenses actually arise, they do not cause sudden fluctuations in production and business costs, while adhering to the matching principle between revenue and expenses. The accrual of these payable expenses must be calculated rigorously and supported by reasonable and reliable evidence. When the expenses actually occur, if there is any difference compared to the accrued amount, the accountant shall make additional entries or reduce the corresponding expenses by the amount of the difference.

## 8. Borrowings and Finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of separate financial statements, the loans and finance lease liabilities must be classified as

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the Company revaluates the loans and finance lease liabilities denominated in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

## 9. Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.



For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

## 10. Capital

### *Contributed capital*

Owners' equity is recorded based on the capital actually contributed by the owners and is tracked in detail for each organization or individual participating in the capital contribution.

For joint-stock companies, shareholders' contributed capital is recorded based on the actual share issuance price but is reflected across two separate line items:

- Owner's contributed capital is recorded at the par value of the shares;
- Capital surplus is recorded as the difference (whether positive or negative) between the actual share issuance price and the par value.

In addition, capital surplus (additional paid-in capital) is also recognized based on the difference (whether greater or smaller) between the actual issue price and the par value of the shares when treasury shares are reissued.

### *Share capital surplus*

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

### *Undistributed profits*

Undistributed profit after tax is the profit derived from the company's operations after adding (+) or subtracting (-) adjustments resulting from the retrospective application of changes in accounting policies and the retrospective correction of material errors from period years.

The distribution of the company's operating profits must be carried out in accordance with current financial policies. When distributing profits, it is necessary to consider non-monetary items included in undistributed profit after tax that could affect cash flow and the company's capacity to pay dividends or distribute profits.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

## 11. Revenue and income recognition

### *Revenue from services rendered*

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

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

### *Financial income*

Financial income comprises revenue from interest, royalties, dividends, profit distributions, and other financial activities. Regarding interest income from loans and sales with deferred or installment payments, revenue is recognized when collection is virtually certain and the loan principal or outstanding receivable is not classified as overdue requiring a provision. Dividend income is recognized when the right to receive the dividend is established.

### *Other income*

Other income includes income other than the company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts in cash or in kind...



**12. Revenue deductions**

The revenue reduction adjustment is made as follows:

- Adjust the revenue reduction of the period if the revenue deductions arise in the same period as the consumption of products, goods and services;
- Adjust the revenue reduction as follows if the revenue deductions arise after the consumption period of products, goods and services:
  - + Adjust the revenue reduction on the Financial Statement of the reporting period if the revenue deductions arise before the issuance of the Financial Statement;
  - + Adjust the revenue reduction on the Financial Statement of the period after the reporting period if the revenue deductions arise after the issuance of the Financial Statement.

Trade discounts payable are discounts given by a company to customers who purchase goods in large quantities.

Sales discount is a deduction for the buyer due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Returned goods reflect the value of products and goods returned by customers due to reasons such as breach of commitment, breach of economic contract, poor quality, loss of quality, incorrect type or specification.

**13. Costs of goods sold**

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

**14. Financial expenses**

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

**15. Selling and general administration expenses**

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administration expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

**16. Corporate income taxes*****Current corporate income tax***

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

The company is responsible to pay corporate income tax at the rate of 20% on taxable income.

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.



**17. Related parties**

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

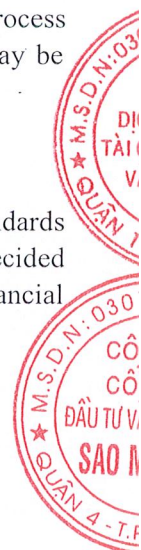
**18. Segment reporting**

Business field department: A distinguishable part of an enterprise that is participated in the production process or provision of an individual product or service, a group of related products or services in which this department is subject to risks and benefit of economic different from other business departments.

Geographical area department: A distinguishable part of an enterprise that is participated in the production process or provision of products or services within a particular economic environment in which this department may be subject to risks and benefit of economic different from business departments in other economic environments.

**19. Financial instruments**

Basis of Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before accounting standards for financial instruments and the guiding documents were issued, the Board of Management of the Company decided not presented and notes about financial instruments in accordance with Circular No. 210/2009/TT-BTC of financial statements of the company.



**V . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM STATEMENT OF FINANCIAL POSITION**

Unit: VND

**1 . CASH AND CASH EQUIVALENTS**

Cash and cash equivalents held by the Company that are not subject to restrictions on use

|                                                                                     | <b>Closing balance</b> | <b>Opening balance</b> |
|-------------------------------------------------------------------------------------|------------------------|------------------------|
| - Cash on hand                                                                      | 2.107.040.290          | 2.142.027.573          |
| - Cash in banks                                                                     | 20.063.559             | 672.042.395            |
| + Cash in banks (VND)                                                               | 20.063.559             | 672.042.395            |
| <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)</i>       | 4.688.058              | 25.239.293             |
| <i>Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)</i> | 3.993.034              | 4.158.034              |
| <i>Vietnam Maritime Commercial Joint Stock Bank (MSB)</i>                           | 3.002.881              | 2.995.388              |
| <i>Vietnam Prosperity Joint Stock Commercial Bank (VPBank)</i>                      | 8.379.586              | 639.649.680            |
| - Cash in transit                                                                   |                        |                        |
| - Cash equivalents                                                                  |                        |                        |

**Total****2.127.103.849****2.814.069.968**



**2. TRADE RECEIVABLES**

| Items                                        | Closing balance      |           | Opening balance      |           |
|----------------------------------------------|----------------------|-----------|----------------------|-----------|
|                                              | Book value           | Provision | Book value           | Provision |
| <b>Short-term</b>                            | <b>4.057.446.060</b> |           | <b>2.646.000.000</b> |           |
| Dinh Tran Trading Services Company Limited   | 2.646.000.000        |           | 2.646.000.000        |           |
| Kyoritsu Maintenance Vietnam Company Limited | 1.411.446.060        |           |                      |           |
| <b>Total</b>                                 | <b>4.057.446.060</b> |           | <b>2.646.000.000</b> |           |

**3. ADVANCES TO SUPPLIERS**

| Items                                                                             | Closing balance        |           | Opening balance        |           |
|-----------------------------------------------------------------------------------|------------------------|-----------|------------------------|-----------|
|                                                                                   | Book value             | Provision | Book value             | Provision |
| <b>Short-term</b>                                                                 | <b>243.267.575.639</b> |           | <b>247.421.815.014</b> |           |
| Sao Mai Real Estate Investment & Development JSC (1)                              | 70.540.021.229         |           | 70.540.021.229         |           |
| Shearman & Capital Finance Consulting One Member Co., Ltd (2)                     | 20.000.000.000         |           | 20.000.000.000         |           |
| Kim Xanh Trading Co., Ltd (3)                                                     |                        |           | 50.000.000.000         |           |
| Diem Phuc Trading Co., Ltd (4)                                                    |                        |           | 56.000.000.000         |           |
| Thai Son Real Estate Project Development And Construction Investment Co., Ltd (5) |                        |           | 50.000.000.000         |           |
| Tam International Consultancy and Construction Limited Company                    | 151.880.198.204        |           |                        |           |
| Others                                                                            | 847.356.206            |           | 881.793.785            |           |
| <b>Total</b>                                                                      | <b>243.267.575.639</b> |           | <b>247.421.815.014</b> |           |

**Notes :**

- (1) Advance payment upon signing of General Contractor Contract for Construction of Works No. 18/HĐTCXD/VL-SM dated May 12, 2022, General Contractor for construction of technical infrastructure of the Vien Lien High-end Residential Area and Beach Villa Project in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province.
- (2) Advance payment upon signing of Site Leveling Construction Contract No. 01/HDSLMT/VL-SH dated May 10, 2022, for the Vien Lien High-end Residential Area and Beach Villa Project in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province.
- Advance payment based on construction progress and payment documentation under General Construction Contract No. 1010/HĐTCXD/SMV-ASEAN dated October 10, 2022, for the technical infrastructure construction contractor of the Vien Lien High-end Residential and Beach Villa Project in Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province.
- (3) A 100% advance payment has been made for Construction Contract No. 235/2025/SMV/KX dated March 25, 2025, covering the construction of the infrastructure water supply system and a wastewater treatment plant (capacity: 270 m<sup>3</sup>/day-night) at Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province - part of the Vien Lien High-end Residential and Beachfront Villa Project. This contract has been assigned to Tam International Construction and Consultancy Limited Company for execution.
- (4) 100% advance payment for Construction Contract No. 254/2025/SMV-DP dated March 25, 2025. Scope of work: Construction of box culverts, rainwater drainage systems, and wastewater drainage systems at Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province. Contract value: 56.000.000.000 VND. The company has changed its name to KSV Consulting Services Co., Ltd. This contract has been transferred to Tam International Construction and Consulting Limited Company for execution.



- (5) 100% advance payment for Construction Contract No. 243/2025/SMV-DP dated March 24, 2025. Scope of work: Construction of infrastructure power supply systems and infrastructure telecommunications systems at Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province. Contract value: 50.000.000.000 VND. This contract has been assigned to Tam International Construction and Consultancy Limited Company for execution.

#### 4 . OTHER RECEIVABLES

| Items                       | Closing balance      |                      | Opening balance      |                      |
|-----------------------------|----------------------|----------------------|----------------------|----------------------|
|                             | Book value           | Provision            | Book value           | Provision            |
| <b>Short-term</b>           |                      |                      |                      |                      |
| - Receivable from employees | 56.934.838           |                      | 56.934.838           |                      |
| - Deposits (*)              | 1.822.000.000        |                      | 1.822.000.000        |                      |
| - Other receivables (**)    | 124.086.800          | (107.236.800)        | 124.086.800          | (107.236.800)        |
| <b>Total</b>                | <b>2.003.021.638</b> | <b>(107.236.800)</b> | <b>2.003.021.638</b> | <b>(107.236.800)</b> |

##### Notes:

- (\*) Deposit to perform real estate brokerage service provision contract No. 0112/2023/HDMG/ML-SMV dated December 1, 2023 with Mailand Real Estate Investment and Consulting Co., Ltd.

(\*\*) Other short-term receivables as at June 30, 2026 include:

|                                                  | Closing balance    | Opening balance    |
|--------------------------------------------------|--------------------|--------------------|
| Receivable from Yen Linh                         | 107.236.800        | 107.236.800        |
| Sao Mai Real Estate Investment & Development JSC | 5.100.000          | 5.100.000          |
| Tien Phong Securities JSC                        | 11.750.000         | 11.750.000         |
| <b>Total</b>                                     | <b>124.086.800</b> | <b>124.086.800</b> |

#### 5 . INVENTORIES

| Items                  | Closing balance        |           | Opening balance        |           |
|------------------------|------------------------|-----------|------------------------|-----------|
|                        | History cost           | Provision | History cost           | Provision |
| - Work in progress (*) | 637.852.931.408        |           | 632.159.816.869        |           |
| <b>Total</b>           | <b>637.852.931.408</b> |           | <b>632.159.816.869</b> |           |

##### Notes:

(\*) Short-term work in progress as at June 30, 2026 include:

| Items                                                                                                                                                                                                                                                                                                                                      | Closing balance | Opening balance |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>a. Cua Can project</b>                                                                                                                                                                                                                                                                                                                  |                 |                 |
| Land document notarization fee                                                                                                                                                                                                                                                                                                             | 35.806.000      | 35.806.000      |
| Real estate registration fee                                                                                                                                                                                                                                                                                                               | 61.346.250      | 61.346.250      |
| Cost of receiving transfer of land use rights of Kien Giang Tourism and Trade Co., Ltd                                                                                                                                                                                                                                                     | 11.348.434.237  | 11.348.434.237  |
| <b>b. Ham Ninh project</b>                                                                                                                                                                                                                                                                                                                 |                 |                 |
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province - According to the settlement of the Compensation, Support & Resettlement Board - Phu Quoc District People's Committee. | 66.355.603.991  | 65.855.603.991  |
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province - Funding for work.                                                                                                     | 500.000.000     | 500.000.000     |



|                                                                                                                                                                                                                                                                                             |                 |                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province - Vien Lien directly supports the Commune People's Committee to confirm. | 4.206.586.745   | 4.206.586.745   |
| - Compensation, support and resettlement for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province - Support for house rental.                                              | 2.196.000.000   | 2.196.000.000   |
| - Land use fee for investment project, construction of Vien Lien high-class residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province.                                                                                                        | 96.294.557.672  | 96.294.557.672  |
| - Late payment of land use fees for the investment and construction project of Vien Lien high-end residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province.                                                                                  | 29.951.767.452  | 29.951.767.452  |
| - Land registration fee                                                                                                                                                                                                                                                                     | 1.174.533.350   | 1.174.533.350   |
| - Borrowing costs                                                                                                                                                                                                                                                                           | 182.321.637.979 | 177.365.917.296 |
| - Investment costs for the project to invest and build Vien Lien high-end residential and villa area in Rach Ham hamlet, Ham Ninh commune, Phu Quoc district, Kien Giang province.                                                                                                          | 243.406.657.732 | 243.169.263.876 |

**6. DEFERRED EXPENSES**

| Items             | <u>Closing balance</u>    |
|-------------------|---------------------------|
| <b>Short-term</b> |                           |
| - Repair expenses | 260.053.074               |
| - Others          |                           |
| <b>Total</b>      | <u><u>260.053.074</u></u> |

| <u>Opening balance</u>    |
|---------------------------|
| 339.867.677               |
| <u><u>339.867.677</u></u> |

**7 . BORROWINGS AND FINANCE LEASE LIABILITIES****7.1. Short-term**

|                       | Closing balance      | Raising  |          | Opening balance      |
|-----------------------|----------------------|----------|----------|----------------------|
|                       |                      | Increase | Decrease |                      |
| Vien Dong Holding JSC | 5.000.000.000        |          |          | 5.000.000.000        |
| <b>Total</b>          | <b>5.000.000.000</b> |          |          | <b>5.000.000.000</b> |

**Note:***Details of loans at the end of the accounting year are as follows:*

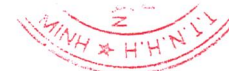
| Number / date<br>of loan Contract                                                                                     | Lenders               | Loan term                     | Interest rate                                           | Closing balance      | Form of a loan<br>guarantee |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------|---------------------------------------------------------|----------------------|-----------------------------|
| Loan Agreement No. 02-HĐTD/VĐ- SMV/2024 dated November 29, 2024; Appendix 02-HĐTD/VĐ-SMV/2024/PL3 dated June 30, 2026 | Vien Dong Holding JSC | From 01/07/2026 to 31/12/2026 | 9% per year, interest paid once at the end of the term. | 5.000.000.000        |                             |
| <b>Total</b>                                                                                                          |                       |                               |                                                         | <b>5.000.000.000</b> |                             |

**7.2. Long-term**

| Bank                                                     | Closing balance       | Raising  |                      | Opening balance       |
|----------------------------------------------------------|-----------------------|----------|----------------------|-----------------------|
|                                                          |                       | Increase | Decrease             |                       |
| Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) | 61.222.681.343        |          | 6.444.492.774        | 67.667.174.117        |
| <b>Total</b>                                             | <b>61.222.681.343</b> |          | <b>6.444.492.774</b> | <b>67.667.174.117</b> |

**Note:***Details of loans at the end of the accounting year are as follows:*

| Number / date<br>of loan Contract                                                                                          | Lenders                                                  | Loan term     | Interest rate                     | Closing balance       | Form of a loan<br>guarantee     |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------|-----------------------------------|-----------------------|---------------------------------|
| Loan Agreement No. 02-HĐTD/VĐ- SMV/2024 dated November 29, 2024 and Contract Addendum BEN/22182/PLHD05 dated July 10, 2024 | Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) | By 10/01/2028 | According to each promissory note | 61.222.681.343        | Real estate and property rights |
| <b>Total</b>                                                                                                               |                                                          |               |                                   | <b>61.222.681.343</b> |                                 |





**8 . TRADE PAYABLES**

| Items                                                          | Closing balance      | Opening balance      |
|----------------------------------------------------------------|----------------------|----------------------|
| <b>Short-term</b>                                              | <b>4.084.111.938</b> | <b>2.747.835.558</b> |
| Tri Viet Engineering Consulting JSC                            |                      | 103.680.000          |
| TVC Construction Investment Consulting JSC                     |                      | 274.300.000          |
| Thuy Anh Landscape And Architecture Design Consulting Co., Ltd | 140.400.000          | 140.400.000          |
| Nemo Media Co., Ltd                                            | 159.500.000          | 159.500.000          |
| Vien Dong Holding JSC                                          | 489.452.052          | 266.301.368          |
| Saigon 3 Real Estate Trade JSC                                 | 2.590.180.637        | 1.031.046.368        |
| Others                                                         | 704.579.249          | 772.607.822          |
| <b>Total</b>                                                   | <b>4.084.111.938</b> | <b>2.747.835.558</b> |

**9 . ADVANCES FROM CUSTOMERS**

| Items                                                  | Closing balance       | Opening balance       |
|--------------------------------------------------------|-----------------------|-----------------------|
| <b>Short-term</b>                                      | <b>68.862.335.357</b> | <b>68.862.335.357</b> |
| Mailand Real Estate Investment and Consulting Co., Ltd | 10.417.175.357        | 10.417.175.357        |
| Pham Dinh Dung (**)                                    | 53.866.200.000        | 53.866.200.000        |
| Others (**)                                            | 4.578.960.000         | 4.578.960.000         |
| <b>Total</b>                                           | <b>68.862.335.357</b> | <b>68.862.335.357</b> |

**Notes:**

(\*) Advance payment according to Real Estate Consulting Agreement No. 011223/HDSLMT/SMV-ML dated December 1, 2023 and Appendix No. 01 dated September 27, 2024 of this Agreement. According to the agreement, Sao Mai Viet Investment and Development JSC accepts to provide real estate consulting services for the Consulting Project for Mailand Real Estate Consulting and Investment Co., Ltd. The advance payment according to the agreement is 12.000.000.000 VND (Twelve billion VND).

(\*\*) Advance payment for real estate project purchase.

**10 . DIVIDENDS AND DISTRIBUTED PROFITS PAYABLES**

|                                            | Closing balance | Opening balance |
|--------------------------------------------|-----------------|-----------------|
| Dividends and distributed profits payables | 399.949.296     | 399.949.296     |

**11 . TAXES AND OTHER RECEIVABLES AND PAYABLES TO THE STATE BUDGET**

| Items                                    | Opening balance    | Payable            | Paid               | Closing balance    |
|------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>11.1. Taxes and other payables</b>    |                    |                    |                    |                    |
| <b>Short-term</b>                        |                    |                    |                    |                    |
| Corporate income tax                     | 57.945.140         | 30.786.989         | 58.442.365         | 30.289.764         |
| Personal income tax                      | 162.807.139        | 80.808.950         | 156.245.440        | 87.370.649         |
| <b>Total</b>                             | <b>220.752.279</b> | <b>111.595.939</b> | <b>214.687.805</b> | <b>117.660.413</b> |
| <b>11.2. Taxes and other receivables</b> |                    |                    |                    |                    |
| <b>Short-term</b>                        |                    |                    |                    |                    |
| Value Added Tax                          | 494.030            |                    |                    | 494.030            |
| Other taxes                              | 58.333.159         | 1.174.692          | 1.174.692          | 58.333.159         |
| <b>Total</b>                             | <b>58.827.189</b>  | <b>1.174.692</b>   | <b>1.174.692</b>   | <b>58.827.189</b>  |

*Note: The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.*

**12 . ACCRUED EXPENSES**

| Items              | Closing balance       | Opening balance       |
|--------------------|-----------------------|-----------------------|
| <b>Short-term</b>  |                       |                       |
| - Interest expense | 52.622.454.632        | 52.622.454.632        |
| - Other            |                       |                       |
| <b>Total</b>       | <b>52.622.454.632</b> | <b>52.622.454.632</b> |

**13 . OTHER PAYABLES**

| Items                                                        | Closing balance        | Opening balance        |
|--------------------------------------------------------------|------------------------|------------------------|
| <b>13.1. Short-term</b>                                      |                        |                        |
| - Social insurance, health insurance, unemployment insurance | 234.387.946            | 374.237.174            |
| - Other short-term payables (*)                              | 868.146.880            | 6.085.620              |
| <b>Total</b>                                                 | <b>1.102.534.826</b>   | <b>380.322.794</b>     |
| <b>13.2. Long-term</b>                                       | <b>Closing balance</b> | <b>Opening balance</b> |
| - Other long-term payables (**)                              | 272.538.441.924        | 267.154.441.925        |
| <b>Total</b>                                                 | <b>272.538.441.924</b> | <b>267.154.441.925</b> |

**Note:**(\*) *Other short-term payables as at June 30, 2026 includes:*

|                                                | Closing balance | Opening balance |
|------------------------------------------------|-----------------|-----------------|
| Mr. Nguyen Hieu Thinh                          | 6.085.620       | 6.085.620       |
| Tam International Consultancy and Construction | 862.061.260     |                 |

(\*\*) *This is a loan from Ms. Vu Thi Nhu Mai under Loan Agreement No. 02/SMV/HĐVT dated January 1, 2025, Appendix 01 dated July 10, 2025, with a term from January 1, 2025 to December 31, 2026, and a maximum loan amount of 300.000.000.000 VND.*



## 14 . OWNERS' EQUITY

## 14.1. Change in owners' equity

|                                        | Owners' contributed capital | Capital surplus      | Development and investment funds | Undistributed profit after tax and funds | Total                  |
|----------------------------------------|-----------------------------|----------------------|----------------------------------|------------------------------------------|------------------------|
| <b>Previous opening balance</b>        | <b>156.176.320.000</b>      | <b>1.476.860.000</b> | <b>94.830.030</b>                | <b>6.376.901.846</b>                     | <b>164.124.911.876</b> |
| - Increase in capital                  | 270.000.000.000             | (550.000.000)        |                                  |                                          | 269.450.000.000        |
| - Profit of the previous period        |                             |                      |                                  | 45.175.996                               | 45.175.996             |
| - Other increase                       |                             |                      |                                  |                                          |                        |
| - Decrease in capital                  |                             |                      |                                  |                                          |                        |
| - Profit distribution                  |                             |                      |                                  |                                          |                        |
| - Loss of the previous period          |                             |                      |                                  |                                          |                        |
| - Other decrease                       |                             |                      |                                  |                                          |                        |
| <b>Previous period closing balance</b> | <b>426.176.320.000</b>      | <b>926.860.000</b>   | <b>94.830.030</b>                | <b>6.422.077.842</b>                     | <b>433.620.087.872</b> |
| <b>Current opening balance</b>         | <b>426.176.320.000</b>      | <b>926.860.000</b>   | <b>94.830.030</b>                | <b>6.366.907.222</b>                     | <b>433.564.917.252</b> |
| - Increase in capital                  |                             |                      |                                  |                                          |                        |
| - Profit of the current period         |                             |                      |                                  | 121.973.266                              | 121.973.266            |
| - Other increase                       |                             |                      |                                  |                                          |                        |
| - Decrease in capital                  |                             |                      |                                  |                                          |                        |
| - Profit distribution                  |                             |                      |                                  |                                          |                        |
| - Loss of the current period           |                             |                      |                                  |                                          |                        |
| - Other decrease                       |                             |                      |                                  |                                          |                        |
| <b>Current period closing balance</b>  | <b>426.176.320.000</b>      | <b>926.860.000</b>   | <b>94.830.030</b>                | <b>6.488.880.488</b>                     | <b>433.686.890.518</b> |



| 14.2. Details of the owners' capital contril | Rate | Closing balance        | Tỷ lệ | Opening balance        |
|----------------------------------------------|------|------------------------|-------|------------------------|
| Contributed capital of Parent Company        |      |                        |       |                        |
| Contributed capital of others                | 100% | 426.176.320.000        | 100%  | 426.176.320.000        |
| <b>Total</b>                                 |      | <b>426.176.320.000</b> |       | <b>426.176.320.000</b> |

- Value of bonds converted into stocks during the year: none

- Number of treasury shares: none

#### 14.3. Capital transactions with owners and distribution of dividends and profits

|                                         | Current period  | Previous period |
|-----------------------------------------|-----------------|-----------------|
| - Owners' invested capital              |                 |                 |
| + Opening capital                       | 426.176.320.000 | 156.176.320.000 |
| + Increase in capital during the period |                 | 270.000.000.000 |
| + Decrease in capital during the period |                 |                 |
| + Closing capital                       | 426.176.320.000 | 426.176.320.000 |

- Dividends or distributed profits

| 14.4. Shares                               | Closing balance | Opening balance |
|--------------------------------------------|-----------------|-----------------|
| - Number of shares registered for issuance | 42.617.632      | 42.617.632      |
| - Number of shares sold to the public      | 42.617.632      | 42.617.632      |
| + Ordinary shares                          | 42.617.632      | 42.617.632      |

+ Preferred shares (classified as equity)

- Number of shares repurchased (treasury shares, own shares repurchased)

+ Ordinary shares

+ Preferred shares (classified as equity)

|                                |            |            |
|--------------------------------|------------|------------|
| - Number of shares outstanding | 42.617.632 | 42.617.632 |
| + Ordinary shares              | 42.617.632 | 42.617.632 |

+ Preferred shares (classified as equity)

\* Par value of shares outstanding: 10.000 VND / share

#### 15 . OFF- INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

##### The Company's assets used for pledging or mortgaging

| Items                                     | Term                   | Amount          | Mortgagee                                                   |
|-------------------------------------------|------------------------|-----------------|-------------------------------------------------------------|
| Land use rights for the Vien Lien Project | Đến ngày<br>10/01/2028 | 757.189.290.000 | Vietnam Prosperity Joint Stock<br>Commercial Bank (VP Bank) |



**VI . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT**

Unit: VND

**1 . REVENUES FROM SALES AND SERVICES RENDERED**

|                                                            | Current period       | Previous period    |
|------------------------------------------------------------|----------------------|--------------------|
| - Revenue from sales of finished products and merchandises |                      |                    |
| - Revenue from services rendered (real estate consulting)  | 5.670.000.000        | 900.000.000        |
| <b>Total</b>                                               | <b>5.670.000.000</b> | <b>900.000.000</b> |

**2 . COST OF GOODS SOLD**

|                                         | Current period       | Previous period    |
|-----------------------------------------|----------------------|--------------------|
| - Cost of goods and finished goods sold |                      |                    |
| - Cost of services rendered             | 3.358.682.800        | 308.060.000        |
| <b>Total</b>                            | <b>3.358.682.800</b> | <b>308.060.000</b> |

**3 . FINANCIAL INCOME**

|                                  | Current period | Previous period  |
|----------------------------------|----------------|------------------|
| - Interest on deposits and loans | 76.244         | 4.633.194        |
| <b>Total</b>                     | <b>76.244</b>  | <b>4.633.194</b> |

**4 . FINANCIAL EXPENSES**

|                   | Current period     | Previous period    |
|-------------------|--------------------|--------------------|
| - Borrowing costs | 223.150.684        | 232.570.902        |
| <b>Total</b>      | <b>223.150.684</b> | <b>232.570.902</b> |

**5 . OTHER EXPENSES**

|                                                        | Current period   | Previous period |
|--------------------------------------------------------|------------------|-----------------|
| - Fines, including those for administrative violations | 1.174.692        |                 |
| - Late payment of insurance premiums                   |                  | 217.769         |
| <b>Total</b>                                           | <b>1.174.692</b> | <b>217.769</b>  |

**6 . GENERAL ADMINISTRATION EXPENSES**

|                              | Current period       | Previous period    |
|------------------------------|----------------------|--------------------|
| - Material cost              |                      |                    |
| - Tools, supplies cost       | 73.292.728           | 11.543.166         |
| - Tax costs                  | 2.918.620            | 3.000.000          |
| - Costs of external services | 1.845.844.458        | 264.118.532        |
| - Others                     | 12.252.007           | 34.752.880         |
| <b>Total</b>                 | <b>1.934.307.813</b> | <b>313.414.578</b> |

**7 . PRODUCTION AND BUSINESS COSTS BY ELEMENT**

|                              | Current period       | Previous period    |
|------------------------------|----------------------|--------------------|
| - Material cost              |                      |                    |
| - Tools, supplies cost       | 73.292.728           | 11.543.166         |
| - Labour cost                | 3.358.682.800        | 308.060.000        |
| - Depreciation cost          |                      |                    |
| - Costs of external services | 1.845.844.458        | 264.118.532        |
| - Others                     | 15.170.627           | 37.752.880         |
| <b>Total</b>                 | <b>5.292.990.613</b> | <b>621.474.578</b> |

**8 . CURRENT INCOME TAX EXPENSES**

|                                                                                                        | <u>Current period</u> | <u>Previous period</u> |
|--------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| - Profit before tax                                                                                    | 152.760.255           | 50.369.945             |
| - Tax calculated based on the current corporate income tax rate                                        | 20%                   | 20%                    |
| Adjustments                                                                                            |                       |                        |
| - Non-taxable income                                                                                   |                       |                        |
| - Non-deductible expenses                                                                              | 1.174.692             | 217.769                |
| - Provision for shortfall/(surplus) from previous years                                                |                       |                        |
| Taxable income                                                                                         | 153.934.947           | 50.587.714             |
| Corporate income tax expense                                                                           |                       |                        |
| Current corporate income tax expense                                                                   | 30.786.989            | 5.193.949              |
| - CIT expenses in respect of the current year taxable profit                                           | 30.786.989            | 10.117.543             |
| - Adjust corporate income tax expenses of previous years into current income tax expenses of this year |                       | (4.923.594)            |
| Deferred corporate income tax expense                                                                  |                       |                        |
| <b>Corporate income tax expense (*)</b>                                                                | <b>30.786.989</b>     | <b>5.193.949</b>       |

The corporate income tax expense for the financial year is estimated based on taxable income and is subject to adjustment following review by the tax authorities.

**9 . BASIC EARNINGS PER SHARE**

|                                                             | <u>Current period</u> | <u>Previous period</u> |
|-------------------------------------------------------------|-----------------------|------------------------|
| Accounting profit after corporate income tax                | 121.973.266           | 45.175.996             |
| Profit attributable to common stockholders                  | 121.973.266           | 45.175.996             |
| Bonus and welfare fund extracted from after-tax profit      |                       |                        |
| Average number of common shares outstanding during the year | 42.617.632            | 22.201.194             |
| <b>Basic earnings per share</b>                             | <b>3</b>              | <b>2</b>               |

**VII . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOWS STATEMENT****1 . Non-monetary transactions affecting cash flows statement in the future**

In 6-month period ended June 30, 2026, the Company did not incur any non-monetary transactions affecting the separate cash flows statement.

**2 . Cash and cash equivalents held by the Company without usage**

In 6-month period ended June 30, 2026, the Company did not incur any Cash and cash equivalents held by the Company without use.

**3 . Proceeds from borrowings during the year**

- Proceeds from ordinary contracts
- Proceeds from other borrowings

Current period**4 . Payments on principal during the year**

- Payments from ordinary contracts
- Payments from other borrowings

Current period

6.444.492.774



## VIII . OTHER INFORMATION

### 1 . Information about the Segment Reporting

Segment reporting by service units and business areas

| Items                                              | Sales of goods and finished products | Providing other services and activities | Total                |
|----------------------------------------------------|--------------------------------------|-----------------------------------------|----------------------|
| <b>Current period</b>                              |                                      |                                         |                      |
| <i>Net revenue</i>                                 |                                      | <b>5.670.000.000</b>                    | <b>5.670.000.000</b> |
| Net revenue from sales to outside                  |                                      | 5.670.000.000                           | 5.670.000.000        |
| <i>Cost of goods sold</i>                          |                                      | <b>3.358.682.800</b>                    | <b>3.358.682.800</b> |
| Cost of goods and services sold to outside         |                                      | 3.358.682.800                           | 3.358.682.800        |
| <i>Profit from operating activities before tax</i> |                                      | <b>2.311.317.200</b>                    | <b>2.311.317.200</b> |
| Financial income                                   |                                      |                                         | 76.244               |
| Financial costs                                    |                                      |                                         | 223.150.684          |
| Cost of sales                                      |                                      |                                         |                      |
| General administration expenses                    |                                      |                                         | 1.934.307.813        |
| Other income                                       |                                      |                                         |                      |
| Other expenses                                     |                                      |                                         | 1.174.692            |
| Current tax expense                                |                                      |                                         | 30.786.989           |
| <b>Total profit after tax</b>                      |                                      |                                         | <b>121.973.266</b>   |
| <b>Previous period</b>                             |                                      |                                         |                      |
| <i>Net revenue</i>                                 |                                      | <b>900.000.000</b>                      | <b>900.000.000</b>   |
| Net revenue from sales to outside                  |                                      | 900.000.000                             | 900.000.000          |
| <i>Cost of goods sold</i>                          |                                      | <b>308.060.000</b>                      | <b>308.060.000</b>   |
| Cost of goods and services sold to outside         |                                      | 308.060.000                             | 308.060.000          |
| <i>Profit from operating activities before tax</i> |                                      | <b>591.940.000</b>                      | <b>591.940.000</b>   |
| Financial income                                   |                                      |                                         | 4.633.194            |
| Financial costs                                    |                                      |                                         | 232.570.902          |
| Cost of sales                                      |                                      |                                         |                      |
| General administration expenses                    |                                      |                                         | 313.414.578          |
| Other income                                       |                                      |                                         |                      |
| Other expenses                                     |                                      |                                         | 217.769              |
| Current tax expense                                |                                      |                                         | 5.193.949            |
| <b>Total profit after tax</b>                      |                                      |                                         | <b>45.175.996</b>    |

**2 . Contingent liabilities, commitments, and other financial information: none**

**3 . Events occurring after the fiscal-year end**

The Board of General Directors states : there have been no significant events occurring after June 30, 2026 which would require adjustments or disclosures to be made in the financial statements.

**4 . Information about relevant entities**

**4.1. Transactions with key management members**

Key management members and related individuals include: the Board of Management, the Board of Supervisors, the Board of General Directors

Transactions during the period between the Company and members of key management:

**The expense of the Board of Management, the Board of Supervisors and the Board of General Directors**

| Salary and remuneration | Current period       |
|-------------------------|----------------------|
| Ms Phan Hong My Phuong  | 360.000.000          |
| Ms Vu Thi Nhu Mai       | 606.000.000          |
| Mr. Lam Viet Chau       | 540.000.000          |
| <b>Total</b>            | <b>1.506.000.000</b> |

**Other transaction :**

| Related Parties   | Transaction           | Amount(VND)   |
|-------------------|-----------------------|---------------|
| Ms Vu Thi Nhu Mai | Borrowed money        | 6.133.999.999 |
|                   | Repaid borrowed money | 750.000.000   |

At the end of the period, balances with key management members is :

| Related Parties   | Item                      | Balance         |
|-------------------|---------------------------|-----------------|
| Ms Vu Thi Nhu Mai | Other short-term payables | 272.538.441.924 |

**4.2. Transactions with other individual related parties: none**

**4.3. Transactions with related parties are organizations: none**

**5 . Going-concern assumption**

There have been no events which cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or need to cease operations or significantly reduce the scale of its operations.

**6 . Comparative figures**

The comparative figures are those taken on the Balance Sheet from the financial statement for the fiscal year as at December 31st, 2025, the Income Statement and Cash Flow Statement from the Financial statements for the 6-month period ended June 30th, 2025 which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).



In compliance with Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, the Company has reclassified certain opening-balance items in the Statement of Financial Position for the accounting period ended June 30, 2026, as follows:

**INTERIM STATEMENT OF FINANCIAL POSITION**

| Items                                      | Code | Pursuant to Circular 99/2025/TT-BTC | Pursuant to Circular 200/2014/TT-BTC | Difference    |
|--------------------------------------------|------|-------------------------------------|--------------------------------------|---------------|
| Dividends and distributed profits payables | 313  | 399.949.296                         | -                                    | 399.949.296   |
| Other short-term payables                  | 320  | 380.322.794                         | 780.272.090                          | (399.949.296) |

Approved on August 10, 2026

Prepared by

Chief Accountant

General Director





Nguyen Phan Dang Khoa

Nguyen Phan Dang Khoa

Vu Thi Nhu Mai

