

**TỔNG CÔNG TY PISICO BÌNH ĐỊNH
CÔNG TY CỔ PHẦN
PISICO CORPORATION JOINT
STOCK COMPANY**

Số/No: 270/TCT-TCKT

V/v công bố thông tin về Báo cáo tài chính
Riêng và Hợp Nhất bán niên 2026 và giải
trình các nội dung liên quan.

Ref: Regarding the announcement of
information about the 2026 Semi-Annual
Separate and Consolidated Financial
Statements and explanation of related
contents.

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Gia Lai, ngày 28 tháng 08 năm 2026
Gia Lai, dated 28 month 08 year 2026

Kính gửi: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty PISICO Bình Định – CTCP thực hiện công bố thông tin báo cáo tài chính (BCTC) bán niên 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau :

Implementing the regulations in Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, PISICO Binh Dinh Corporation - Joint Stock Company will disclose information about the 2026 semi-annual financial report (BTC) with the Hanoi Stock Exchange as follows:

1. BCTC bán niên 2026/ Semi-annual financial statements 2026

- BCTC bán niên 2026 theo quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ Semi-annual financial statements 2026 according to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate financial statements (TCNY has no subsidiaries and superior accounting units have affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements (TCNY has subsidiaries);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/General financial statements (TCNY has an accounting unit affiliated to the organization of its own accounting apparatus);

- Các văn bản giải trình phải công bố thông tin cùng với BCTC theo quy định tại khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ The explanatory documents that must be disclosed together with the financial statements as prescribed in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước?/ Does the profit after corporate income tax in the statement of business results of the reporting period change by 10% or more compared to the report of the same period of the previous year?

☒ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận thay đổi 10% so với cùng kỳ năm trước/ The document explaining profit changed by 10% over the same period last year:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên?/ The reported profit after corporate income tax has a difference of 5% or more before and after audit?

☒ Có/Yes

☐ Không/No

Văn bản giải trình chênh lệch lợi nhuận thay đổi 5% trước và sau kiểm toán/ Document explaining the profit difference of 5% before and after the audit .

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại?/ Is the profit after tax in the reporting period a loss, transferred from profit in the same period of the previous year to a loss in this period or vice versa?

☐ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận sau thuế trong kỳ lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Explanation document of the after-tax profit in the loss period, transfer from profit in the same period of the previous year to loss in this period or vice versa:

☐ Có/Yes

☐ Không/No

Nơi nhận:

- Như trên/As above;
- Website PISICO;
- Ban Tổng giám đốc/Board of Directors;
- Các phòng nghiệp vụ/Departments;
- Lưu:VT/Archives:VT

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQCBTT

Legal representative/Person authorized to
disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signed, full name, position, and seal)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

Đông Thị Ánh

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
For the six-month accounting period ended 30/06/2026

**PISICO BINH DINH CORPORATION -
JOINT STOCK COMPANY**



CÔNG TY TNHH KIỂM TOÁN FAC
FAC AUDITING CO., LTD
Website: www.kiemtoanfac.vn

CONTENTS

	<u>Page</u>
1. CONTENTS	1
2. GENERAL INFORMATION	2
3. REPORT OF THE BOARD OF DIRECTORS	3
4. REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	4
5. REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS	
5.1 Interim separate statement of financial position	5 - 7
5.2 Interim separate income statement	8
5.3 Interim separate cash flow statement	9 - 10
5.4 Notes to the interim separate financial statements	11 - 37

GENERAL INFORMATION

BUSINESS HIGHLIGHTS

PISICO Binh Dinh Corporation - Joint Stock Company (here by call as "the Corporation"), formerly known as Binh Dinh Import-Export Service Investment Production Corporation, is a state-owned company established under Decision No. 265/QĐ-UBND dated 23 June 2010 by the People's Committee of Binh Dinh Province and operates under the Corporate Registration Certificate for a single-member limited liability company No. 4100258987, issued by the Department of Planning and Investment of Binh Dinh Province for the first time on 01 September 2010.

On 27 January 2014, PISICO Binh Dinh Corporation - Joint Stock Company was granted the third amended Corporate Registration Certificate of Joint Stock Company No. 4100258987 by the Department of Planning and Investment of Binh Dinh Province, approved for the conversion from a single-member limited liability company to a joint-stock company.

The Corporation is operating under the Corporate Registration Certificate of Joint Stock Company No. 4100258987 issued by the Department of Finance of Binh Dinh Province for the ninth amended on 08 May 2025 with a charter capital of VND275.000.000.000.

The Corporation's shares are registered for trading on the Unlisted Public Companies Market (UPCoM) at the Hanoi Stock Exchange with the stock code PIS according to Decision No.851/QĐ-SGDHN dated 21 December 2015. The first trading date was 12 January 2016.

The Corporation's headquarters is located at 99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province, Viet Nam.

Tel : (0256) 3 947 099 Fax : (0256) 3 947 029

The Corporation's main business include: Manufacturing wooden beds, cabinets, tables and chairs; Forest product processing; Consulting on design of forestry works; Cable television business; Infrastructure investment; Real estate business; Paper material business; Afforestation, forest care and nurseries of forestry trees; Wood exploitation; Supply and management of domestic labor resources; Supply and management of labor resources to work abroad; Education support services; Activities of centers, agencies for consulting, introduction and brokering labor and employment; Supply of temporary labor; Financial investment in enterprises...

THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS AND THE BOARD OF EXECUTIVES

The Board of Directors, the Board of Supervisors and the Board of Executives during the period and as of the date of this report include:

The Board of Directors

Ms. Dong Thi Anh	Chairman
Mr. Lam Duy Viet	Deputy Chairman
Mr. Vu Hong Quan	Member

The Board of Supervisors

Mr. Nguyen Ngoc Minh	Head of the Board
Ms. Dong Thi Quynh Huong	Member
Mr. Nguyen Tan Bao Toan	Member

The Board of Executives and Chief Accountant

Mr. Nguyen Hoang Hai	General Director
Mr. Nguyen Tuong Linh	Deputy General Director
Mr. Lam Duy Viet	Deputy General Director
Mr. Nguyen Hoang Lam	Chief Accountant

THE LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and as of the date of this report is Ms. Dong Thi Anh - Chairman of the Board of Directors.

AUDITOR

FAC Auditing Co., Ltd. has reviewed the interim separate financial statements of the Corporation for the six-month accounting period ended 30 June 2026.

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of PISICO Binh Dinh Corporation - Joint Stock Company (here by call as "the Corporation") presents this report together with the reviewed interim separate financial statements for the six-month accounting period ended 30 June 2026.

THE BOARD OF DIRECTORS'S RESPONSIBILITY FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Directors of the Corporation is responsible for the preparation and the presentation of the interim separate financial statements to give a true and fair view on the interim separate financial position, the interim separate results of operations and the interim separate cash flows of the Corporation for each accounting period. In order to prepare and present these interim separate financial statements, the Board of Directors must:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting Standards the Corporation has been compliant or not and all material misstatement of considering this Standards was presented and explained in the interim separate financial statements;
- The interim separate financial statement is prepared and presented on the assumption of going concern, except for the cases that is considered inappropriate;
- Design and perform the internal control effectively for the purpose of the preparation and presentation of interim separate financial statements that are free from material mistakes, whether due to fraud or error.

The Board of Directors is responsible for ensuring that the proper accounting books are maintained to reflect the financial position of the Corporation, with reasonable accuracy, at any time and to ensure that the accounting books comply with the applied Accounting System. The Board of Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirmed that the Corporation has complied with the requirements above in preparing and presenting the attached interim separate financial statements.

APPROVAL OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

We, the Board of Directors of the Corporation, approve the interim separate financial statements attached. These interim separate financial statements have given a true and fair view of the interim separate financial position of the Corporation as at 30 June 2026, the interim separate results of operations and the interim separate cash flows for the six-month accounting period then ended, in accordance with the prevailing Accounting Standards and Vietnamese Enterprise Accounting System and comply with the relevant statutory requirements to the preparation and presentation of the interim separate financial statements.

In addition, the Corporation has prepared the interim consolidated financial statements for the six-month accounting period ended 30 June 2026 of the Corporation and its subsidiaries (here by call as "the Group") to comply with the current disclosure regulations. Users of the interim separate financial statements should read them together with the interim consolidated financial statements to obtain full information about the interim consolidated financial position, the results of interim consolidated operations and interim consolidated cash flow of the Group.

On behalf the Board of Directors



Dong Thi Anh

Chairman of the Boards of Directors

Gia Lai, 25 August 2026

No. 085/2026/BCSX-FACNT

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

Respectfully to: Shareholders, the Board of Directors, Board of Supervisors and Board of Executives
PISICO Binh Dinh Corporation - Joint Stock Company

We have reviewed the accompanying interim separate financial statements of PISICO Binh Dinh Corporation - Joint Stock Company (here by call as "the Corporation"), which were prepared on 25 August 2026, from page 5 to page 37, including the interim separate statement of financial position as at 30 June 2026, the interim separate income statement, the interim separate cash flow statement for the six-month accounting period then ended and the Notes to the interim separate financial statements.

Responsibility of the Board of Directors

The Board of Directors of the Corporation is responsible for the preparation and fair presentation of the interim separate financial statements of the Corporation in accordance with accounting standards, Vietnamese enterprise accounting system and regulations related to the preparation and presentation of interim separate financial statements and for the internal control as the Board of Directors determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material mistakes, whether due to fraud or error.

Responsibility of Auditor

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese standards on Review Engagements 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Company.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, the interim separate financial position of the Corporation as at 30 June 2026, and the interim separate results of operations and the interim separate cash flows for the six-month accounting period ended 30 June 2026, in accordance with Vietnamese accounting standards, enterprise accounting system and regulations related to the preparation and presentation of interim separate financial statements.

FAC AUDITING CO., LTD.**NHA TRANG BRANCH****Nguyen Thinh****Director**

Certificate of registration of audit practice

No. 0473-2023-099-1

Khanh Hoa, 25 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
A - CURRENT ASSETS	100		142.115.001.300	152.023.231.832
I. Cash and cash equivalents	110	5	4.607.263.187	1.758.878.256
1. Cash	111		4.607.263.187	1.758.878.256
II. Short-term financial investments	120		59.210.352.276	57.304.139.268
1. Short-term held-to-maturity investments	123	6	59.210.352.276	57.304.139.268
III. Short-term receivables	130		31.621.828.965	54.362.518.542
1. Short-term trade receivables	131	7	10.724.534.759	39.427.564.525
2. Short-term prepayments to suppliers	132	8	9.221.430.906	10.674.872.055
3. Other short-term receivables	135	9	15.192.380.872	7.566.191.598
4. Provision for short-term doubtful debts	136	10	(3.516.517.572)	(3.306.109.636)
IV. Inventories	140		42.355.776.035	31.200.473.026
1. Inventories	141	11	42.355.776.035	31.200.473.026
V. Short-term biological assets	150		2.068.798.348	5.236.082.365
1. Seasonal or short-term consumable plants	152	12	2.068.798.348	5.236.082.365
VI. Other current assets	160		2.250.982.489	2.161.140.375
1. Short-term prepaid expenses	161	13.1	273.913.476	49.644.925
2. Value added tax deductibles	162		1.977.069.013	2.052.353.866
3. Taxes and other receivables from the State budget	163	21	-	59.141.584

ASSETS	Code	Note	30/06/2026	01/01/2026
B - LONG-TERM ASSETS	200		433.303.821.368	427.646.613.519
I. Long-term receivables	210		-	-
II. Fixed assets	220		38.881.937.774	40.857.722.864
1. Tangible assets	221	14	29.368.958.286	31.190.423.232
<i>Historical costs</i>	222		102.578.420.868	102.509.546.760
<i>Accumulated depreciation</i>	223		(73.209.462.582)	(71.319.123.528)
2. Intangible assets	227	15	9.512.979.488	9.667.299.632
<i>Historical costs</i>	228		13.607.264.000	13.607.264.000
<i>Accumulated depreciation</i>	229		(4.094.284.512)	(3.939.964.368)
III. Long-term biological assets	230		-	-
IV. Investment property	240	16	24.962.773.366	25.359.865.556
<i>Historical costs</i>	241		36.920.640.136	36.920.640.136
<i>Accumulated depreciation</i>	242		(11.957.866.770)	(11.560.774.580)
V. Long-term assets in progress	250		1.261.178.535	94.191.145
1. Construction in progress	252	17	1.261.178.535	94.191.145
VI. Long-term financial investments	260		363.681.470.317	356.730.160.518
1. Investments in subsidiaries	261	18	237.698.625.056	230.728.625.056
2. Investments in joint-ventures, associates	262	18	127.476.363.712	127.476.363.712
3. Equity investments in other entities	263	18	7.511.619.996	7.511.619.996
4. Provision for impairment of long-term financial investment	264	18	(9.005.138.447)	(8.986.448.246)
VII. Other long-term assets	270		4.516.461.376	4.604.673.436
1. Long-term prepaid expenses	271	13.2	4.516.461.376	4.604.673.436
TOTAL ASSETS	280		575.418.822.668	579.669.845.351

PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY

INTERIM SEPARATE FINANCIAL STATEMENTS

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

For the six-month accounting period ended 30/06/2026

Interim separate statement of financial position (cont.)

Form B 01a - DN

RESOURCES	Code	Note	30/06/2026	01/01/2026
C - LIABILITIES	300		204.781.167.205	226.615.422.655
I. Current liabilities	310		126.284.755.904	154.909.215.662
1. Short-term trade payables	311	19	4.878.060.085	9.282.158.443
2. Short-term prepayments from customers	312	20	206.253.852	6.517.179.623
3. Dividends and profit distribution payables	313		47.661.215	53.947.270
4. Short-term taxes and other payables to State Budget	314	21	175.749.890	3.034.357.906
5. Payables to employees	315		557.432.326	4.344.029.655
6. Short-term accrued expenses	316	22	6.427.348.191	5.176.356.327
7. Short-term unearned revenue	319	23.1	2.919.410.269	2.791.805.023
8. Other current payables	320	24	6.433.636.006	6.900.641.700
9. Short-term loans and obligations under financial leases	321	25.1	103.465.590.544	115.863.565.389
10. Bonus and welfare funds	323	26	1.173.613.526	945.174.326
II. Long-term liabilities	330		78.496.411.301	71.706.206.993
1. Long-term unearned revenue	337	23.2	70.838.740.301	71.706.206.993
2. Long-term loans and obligations under financial leases	339	25.2	7.657.671.000	-
D - OWNER'S EQUITY	400		370.637.655.463	353.054.422.696
1. Owner's contributed capital	411	27	275.000.000.000	275.000.000.000
- Ordinary shares carrying voting right	411a		275.000.000.000	275.000.000.000
2. Investment and development fund	418	27	11.397.496.193	11.397.496.193
3. Retained earnings	420	27	84.240.159.270	66.656.926.503
- Retained earnings/(losses) accumulated to the prior year end	420a		65.706.926.503	36.605.663.641
- Retained earnings/(losses) of the current year	420b		18.533.232.767	30.051.262.862
TOTAL RESOURCES	440		575.418.822.668	579.669.845.351

Gia Lai, 25 August 2026

Nguyen Thi My Duyen
Prepared

Nguyen Hoang Lam
Chief Accountant



Dong Thi Anh
Chairman of the Boards of Directors

INTERIM SEPARATE INCOME STATEMENT
For the six-month accounting period ended 30/06/2026

Unit: VND

ITEMS	Code	Note	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
1. Revenues from sales and services rendered	01	29	50.904.174.745	61.498.221.274
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered	10	29	50.904.174.745	61.498.221.274
4. Cost of goods sold	11	30	38.664.445.011	49.331.371.589
5. Gross profit from sales and services rendered	20		12.239.729.734	12.166.849.685
6. Gain/Loss from sale and disposal of investment property	21		-	-
7. Financial income	22	31	18.284.287.156	17.991.508.702
8. Financial expenses	23	32	3.475.914.231	2.777.431.133
In which: Loan interest expense	24		3.357.540.593	2.760.910.335
9. Selling expenses	25	33	973.116.158	467.722.943
10. General and administration expenses	26	34	7.571.152.366	7.248.531.324
11. Net profit from operating activities	30		18.503.834.135	19.664.672.987
12. Other income	31	35	750.845.750	152.969.800
13. Other expenses	32		-	140.541.259
14. Profit from other activities	40		750.845.750	12.428.541
15. Total accounting profit before tax	50		19.254.679.885	19.677.101.528
16. Current corporate income tax expenses	51	36	721.447.118	748.745.567
17. Deferred corporate income tax expenses	52		-	380.055.592
18. Profit after corporate income tax	60		18.533.232.767	18.548.300.369

Gia Lai, 25 August 2026

Nguyen Thi My Duyen
Prepared

Nguyen Hoang Lam
Chief Accountant



Dong Thi Anh
Chairman of the Boards of Directors

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the six-month accounting period ended 30/06/2026

Unit: VND

ITEMS	Code	Note	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
I. Cash flows from operating activities				
1. Profit before tax	01		19.254.679.885	19.677.101.528
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	38.1	2.441.751.388	2.442.998.116
- Provisions	03	38.2	229.098.137	(240.518.523)
- Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		(2.838.874)	(23.323.093)
- Gain/loss from investing activities	05	38.3	(18.121.137.008)	(17.493.335.522)
- Interest expenses	06	32	3.357.540.593	2.760.910.335
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		7.159.094.121	7.123.832.841
- Increase/Decrease in receivables	09		26.892.096.478	57.355.002.767
- Increase/Decrease in inventories	10	38.4	(7.988.018.992)	(5.352.229.342)
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		(14.256.145.363)	(4.045.860.495)
- Increase/Decrease in prepaid expenses	12		(136.056.491)	95.438.980
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		(3.553.859.923)	(2.784.292.281)
- Corporate income tax paid	15	21	(3.585.087.175)	(7.689.063.732)
- Other cash inflows	16		-	124.020.000
- Other cash outflows	17	26	(721.560.800)	(484.107.244)
Net cash flows from operating activities	20		3.810.461.855	44.342.741.494
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(1.716.999.898)	(583.105.483)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflows for lending, buying debt instruments of other entities	23		(1.146.000.000)	(267.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		1.250.000.000	-
5. Equity investments in other entities	25		(6.970.000.000)	(41.195.345.607)
6. Cash recovered from investments in other entities	26		-	1.296.302.000
7. Interest earned, dividends and profits received	27	38.5	12.364.674.000	14.397.933.930
Net cash flows from investing activities	30		3.781.674.102	(26.351.215.160)

ITEMS	Code	Note	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33	25	114.935.608.812	109.461.080.472
4. Repayment of borrowings	34	25	(119.675.912.657)	(107.575.094.373)
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		(6.286.055)	-
Net cash flows from financing activities	40		(4.746.589.900)	1.885.986.099
Net cash flows during the period	50		2.845.546.057	19.877.512.433
Beginning cash and cash equivalents	60	5	1.758.878.256	4.172.950.424
Effects of fluctuations in foreign exchange rates	61		2.838.874	5.333.303
Ending cash and cash equivalents	70	5	4.607.263.187	24.055.796.160

Gia Lai, 25 August 2026



Nguyen Thi My Duyen
Prepared



Nguyen Hoang Lam
Chief Accountant



Dong Thi Anh
Chairman of the Boards of Directors

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**For the six-month accounting period ended 30/06/2026****1. CHARACTERISTICS OF THE CORPORATION'S OPERATIONS****1.1 Corporation information**

PISICO Binh Dinh Corporation - Joint Stock Company (here by call as "the Corporation"), formerly known as Binh Dinh Import-Export Service Investment Production Corporation, is a state-owned company established under Decision No. 265/QĐ-UBND dated 23 June 2010 by the People's Committee of Binh Dinh Province and operates under the Corporate Registration Certificate for a single-member limited liability company No. 4100258987, issued by the Department of Planning and Investment of Binh Dinh Province for the first time on 01 September 2010.

On 27 January 2014, PISICO Binh Dinh Corporation - Joint Stock Company was granted the third amended Corporate Registration Certificate of Joint Stock Company No. 4100258987 by the Department of Planning and Investment of Binh Dinh Province, approved for the conversion from a single-member limited liability company to a joint-stock company.

The Corporation is operating under the Corporate Registration Certificate of Joint Stock Company No. 4100258987 issued by the Department of Finance of Binh Dinh Province for the ninth amended on 08 May 2025 with a charter capital of VND275.000.000.000.

The Corporation's headquarters is located at 99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province, Viet Nam.

The Corporation operates in many different fields such as manufacturing, services, real estate...

The Corporation's main business during the period include: Manufacturing wooden beds, cabinets, tables and chairs; Forest product processing; Infrastructure investment; Real estate business; Afforestation, forest care and nurseries of forestry trees; Wood exploitation; Financial investment in enterprises...

1.2 Normal production and business cycle

The Corporation operates in various fields with different normal production and business cycles, the cycle for real estate and forestry activities is over 12 months, while that for other business activities does not exceed 12 months.

1.3 The Corporation's structure

As at 30 June 2026, the Corporation has 07 direct subsidiaries, 05 associates and 03 affiliated units. The details are as follows:

1.3.1 Subsidiaries

Name	Headquarters	Main business line	Charter capital (Unit: VND1.000)	Owner rate	Voting rights rate	Benefit rate
P.B.C Infrastructure Development Service JSC	Quy Nhon Dong Ward, Gia Lai Province	Investment and business in industrial clusters and related services	15.000.000	99,90%	99,90%	99,90%
QuyNhon Cable Television Co.,Ltd	Quy Nhon Ward, Gia Lai Province	Managing the operation and business of cable television, internet services...	10.000.000	100,00%	100,00%	100,00%
Qui Nhon Woodchip Co.,Ltd	Quy Nhon Tay Ward, Gia Lai Province	Woodchips processing; Afforestation; Wood exploitation...	24.500.000	51,00%	51,00%	51,00%
PISICO HR One Member Co.,Ltd	Quy Nhon Nam Ward, Gia Lai Province	Supply and management of labor resources	5.000.000	100,00%	100,00%	100,00%
PISICO Dak Lak JSC	M'Drak Commune, Dak Lak Province	Woodchips processing	15.000.000	81,95%	81,95%	81,95%

Subsidiaries (cont.)

Name	Headquarters	Main business line	Charter capital (Unit: VND1.000)	Owner rate	Voting rights rate	Benefit rate
An Viet Phat Investment Co.,Ltd	Quy Nhon Nam Ward, Gia Lai Province	Infrastructure investment; real estate business	350.000.000	62,71%	57,14%	57,14%
PISICO Dak Lak Investment JSC	M'Drak Commune, Dak Lak Province	Woodchips processing; Manufacture of other products of wood	15.706.000	86,98%	86,98%	86,98%

1.3.2 Associates

Name	Headquarters	Main business line	Charter capital (Unit: VND1.000)	Owner rate	Voting rights rate	Benefit rate
Binh Dinh Industry - Agriculture Trading JSC	Quy Nhon Nam Ward, Gia Lai Province	Planting rubber trees; Exploitation and processing latex	180.000.000	50,00%	50,00%	50,00%
Thanh Tam Wooden Furniture JSC	Quy Nhon Bac Ward, Gia Lai Province	Manufacturing beds, cabinets, tables and chairs;...	22.500.000	40,01%	40,01%	40,01%
PISICO - HaThanh JSC	Van Canh Commune, Gia Lai Province	Woodchips processing; Production of paper materials...	23.800.000	44,97%	44,97%	44,97%
Lao Bidina Co.,Ltd (*)	Lao People's Democratic Republic	Planting and exploitation of rubber trees			50,00%	50,00%
Binh Dinh Chip Limited Liability Company (**)	An Nhon Nam Ward, Gia Lai Province	Woodchips processing; Production of paper materials...			22,95%	22,95%

(*) Lao Bidina Co.,Ltd has a charter capital of LAK85.000.000.000, is a company 100% owned by Binh Dinh Industry - Agriculture Trading Joint Stock Company. The Corporation has significant influence on this company through Binh Dinh Industry - Agriculture Trading Joint Stock Company.

(**) Binh Dinh Chip Limited Liability Company has a charter capital of VND15.321.000.000, is a company in which Qui Nhon Woodchip Co.,Ltd owns 45% of the capital, the Corporation has significant influence on this company through Qui Nhon Woodchip Co.,Ltd.

1.3.3 Affiliated units

Name	Headquarters
PISICO Export Forest Products Processing Factory - PISICO Branch	Area 7, Quy Nhon Bac Ward, Gia Lai Province
PISICO Forestry Enterprise - PISICO Branch	Group 6, Area 7, Quy Nhon Bac Ward, Gia Lai Province
PISICO Infrastructure Development and Business Enterprise - PISICO Branch	99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

1.4 Employees

The number of officers and employees of the Corporation at 30/06/2026 was 203 people (at 31/12/2025 was 218 people).

1.5 Declaration of comparability of information on interim separate financial statements

Corresponding figures for the previous period are comparable to this period's figures. During the period, the Corporation applied for the first time the Vietnamese enterprise accounting system issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), which replaced Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, some items on the interim separate financial statements have been reclassified and renamed according to the new regulations. The figures in the "01/01/2026" column of the interim separate financial statements have been restated in accordance with the new classifications and terminology of Circular 99 to ensure comparability (see Note No.41). These changes do not affect the total assets, total liabilities, equity and profit after tax of the Corporation.

1.6 Other information

The Corporation's shares are registered for trading on the Unlisted Public Companies Market (UPCoM) at the Hanoi Stock Exchange with the stock code PIS according to Decision No.851/QĐ-SGDHN dated 21 December 2015. The first trading date was 12 January 2016.

2. FISCAL YEAR, ACCOUNTING CURRENCY**2.1 Fiscal year**

The Corporation's fiscal year is from 1 January to 31 December annually.

2.2 Accounting currency

The currency used in accounting is the Vietnam Dong ("VND"), as the majority of transactions are conducted in VND.

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**3.1 Applied Accounting Standards and Accounting System**

The Corporation has applied Vietnamese Enterprise Accounting System issued with the Circular No. 99/2025/TT-BTC dated 27 October 2025, the system of Vietnamese Accounting Standards and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of interim separate financial statements.

Therefore, the attached interim separate financial statements are not intended to reflect the financial position, income statements and cash flows in accordance with accounting principles and practices generally accepted in the other countries outside Viet Nam.

3.2 Declaration on compliance with Accounting Standards and Accounting System

The Board of Directors have complied assurance requirements by Vietnamese Accounting Standards, Enterprise Accounting System, as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting of the interim separate financial statements.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS**4.1 Basis of preparation of interim separate financial statements**

Interim separate financial statements are prepared on the accrual basis accounting according to the historical costs (except for information relating to cash flows).

The affiliated units have their own accounting organization and dependent accounting. The interim separate financial statements of the Corporation are prepared based on the consolidation of the interim financial statements of the affiliated units. Intercompany transactions and balances between the affiliated units are eliminated when preparing the interim separate financial statements.

4.2 Cash and cash equivalents

Cash include cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments of which the due dates cannot exceed 03 months from the dates of the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash at the reporting date.

4.3 Financial investments***Held-to-maturity investments***

The investments are classified as held-to-maturity when the Corporation has the intention and ability to hold them to maturity. Held-to-maturity investments include term deposits and loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognised at historical cost, which includes the purchase price and transaction costs directly attributable to the acquisition of the investments. After initial recognition, these investments are recognized at their recoverable value. Interest income from held to maturity investments after the acquisition date is recognised on the interim separate income statement on an accrual basis.

Investments in subsidiaries and associates

Subsidiaries are companies controlled by the Corporation. Control is achieved when the Corporation has the ability to control the financial and operating policies of investee companies in order to obtain economic benefits from the activities of these companies.

Associates are companies over which the Corporation has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in financial and operating policy decisions of investee but not to control these policies.

Investments in subsidiaries and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In the case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary assets at the time of generation. After initial recognition, these investments are carried at cost. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of the investment itself. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of the shares received is not recorded.

Provisions for impairment of investments in subsidiaries and associates are made when the subsidiaries, associates suffer losses or its value deteriorates, potentially leading to a capital loss for the Corporation. For investments whose fair value cannot be determined at the reporting date, the provision is based on the losses of the subsidiaries, associates with the provision amount equal to the difference between the actual investment capital of the parties in the subsidiaries, associates and the actual equity multiplied by the Corporation's actual contributed charter capital in the subsidiaries, associates. If the subsidiaries, associates is the subject of consolidated financial statements, the basis for determining provisions for impairment for investment is the consolidated financial statements. Increases or decreases in provisions for investments losses in subsidiaries, associates that need to be made at the end of the accounting period are recorded in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments where the Corporation does not have the control rights, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognised at historical cost, which includes the acquire price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is acquired are accounted for as a devalue of that investment itself. Dividends and profits of periods after the investment is acquired are recognised in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recognised.

Provisions for impairment of investments in equity instruments of other entities are made based on the investee's losses at a level equal to the difference between the actual investment capital of the parties in the other entity and the actual equity multiplied by the Corporation's charter capital ratio compared to the total actual contributed charter capital in the other entities. Increases and decreases in provisions for impairment of investments in equity instruments of other entities that need to be made at the end of the accounting period are recorded in financial expenses.

4.4 Receivables

Receivables are presented according to the book value minus the provision for doubtful debts.

The classification of receivables are trade receivables and other receivables shall comply with the following principles:

- Trade receivables reflects the nature of the receivables arising from commercial transactions with property purchase - sale between the buyer's Corporation and independent unit with Corporation.
- Other receivables reflects receivables is the non-commercial, not related to the buy-sell transactions.

Provision for doubtful debts is made for each doubtful debt based on the aging of the overdue receivables after offsetting against payables (if any) or the estimated level of potential losses. Increase and decrease in the provision balance that need to be made at the end of the accounting period is recorded in general and administrative expenses.

4.5 Inventories

Inventories are recorded at the lower of book value and net realisable value. Cost of inventories includes direct costs of acquiring inventory at its present location and condition. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Real estate under construction for sale (social housing projects) is recognized at the lower of cost and net realizable value. Cost includes costs directly related to the construction of the properties, including borrowing costs. Net realizable value is determined based on the current selling price less estimated selling expenses.

Inventories are valued on a weighted average basis.

Provision for devaluation of inventories is made for each inventory item or each work-in-progress service whose cost is greater than its net realizable value. Increase and decrease in the devaluation of inventories that need to be made at the end of the accounting period is recorded in cost of goods sold.

4.6 Biological assets

Biological assets are recognized at the lower of cost and net realizable value. The cost of a biological asset includes costs directly related to these asset such as cost of seedling, planting, cultivation, maintenance... Net realizable value is determined by the estimated selling price less the estimated costs to complete and the estimated costs necessary for the sale of the biological asset.

Provision for impairment of biological assets is made for each biological asset whose cost is higher than its net realizable value. Increase and decrease in the balance of the provision for impairment of biological assets that need to be made at the end of the accounting period is recorded in cost of goods sold.

4.7 Prepaid expenses

Prepaid expenses are actual expenses that have arisen but are related to the results of operations for many accounting periods. Prepaid expenses are amortised to expenses using the straight-line method over a period consistent with the time period in which the corresponding economic benefits are generated. Long-term prepaid expenses are not reclassified as short-term prepaid expenses when preparing the interim separate financial statements.

4.8 Operating lease assets

A lease of asset is classified as operating lease in case most of the risks and benefits associated with the ownership of that asset belong to the lessee. Leasing expenses are depreciated in accordance with the straight-line method during the period of assets lease, and not dependent on the method of payment for rental.

4.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate results of operations as incurred. When tangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal should be recognized in the interim separate results of operations.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful life. The depreciation years applied are as follows:

- | | |
|-----------------------------------|---------------|
| - Buildings and structures | 05 - 30 years |
| - Machinery and equipment | 06 - 15 years |
| - Transportation and transmitters | 06 - 25 years |
| - Office equipment and furniture | 03 - 08 years |
| - Other tangible fixed assets | 04 - 08 years |

4.10 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of a intangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the intangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate results of operations as incurred. When intangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal should be recognized in the interim separate results of operations.

Intangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful life. The depreciation years for land use rights with a term is not exceed 50 years.

4.11 Investment property

Investment property is stated at cost less accumulated depreciation.

The cost of investment property is the total costs that the Corporation must spend or the fair value of the amounts given for exchange in order to obtain the investment property up to the time of purchase or completion of construction. Costs related to investment property incurred after initial recognition are recorded in expenses, unless these costs are likely to cause the investment property to generate more economic benefits in the future than the level of activity initially assessed, are recorded as an increase cost. When the investment property is disposed, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal should be recognized in the interim separate results of operations.

Investment properties are depreciated in accordance with the straight-line method over their estimated useful life. The depreciation year of industrial cluster infrastructure is not exceed 50 years.

4.12 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense when incurred. Borrowing costs directly related to the construction investment or production of uncompleted assets which have a sufficiently long time (over 12 months) to use as specified purposes or sales, shall be capitalized. In respect of particular borrowing is used only for the purpose of fixed asset construction, real estate investment, interest is capitalized even if the construction period less than 12 months. Incomes earned from temporary investments of such borrowings shall be deducted from history cost of the related asset.

In respect of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the period, except for particular borrowings for purpose of forming a particular asset.

4.13 Construction in progress

Construction in progress reflects the costs directly related to assets under construction, machinery and equipment being installed including borrowing costs capitalized in accordance with the Corporation's accounting policies. These assets are recorded at cost and are not depreciated until completion and handover for use. Upon completion, all costs are transferred to the appropriate items based on the actual purpose of use, and depreciation will be considered from the date the assets are put into use.

4.14 Accounts payables and accrued expenses

Accounts payables and accrued expenses is recognised for amount payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates on the amount payable.

The classification of payables are trade payables, accrued expenses and other payables shall comply with the following principles:

- Trade payables reflects the nature of the payables arising from commercial transactions with purchase of goods, services, assets and the seller is an independent unit of the Corporation.
- Accrued expenses reflect payables for goods or services received from seller or provided to a buyer but not paid due to the lack of insufficient accounting documents, and other production and business expenses must be accrued.
- Other payables reflects payables is the non-commercial, not related to the buy-sell transactions, goods and services rendered.

4.15 Unearned revenue

Unearned revenue is the revenue received in advance, mainly consisting of amounts paid in advance by customers for one or more accounting periods related to office and industrial cluster infrastructure leasing activities. The Corporation records unearned revenue corresponding to the portion of the obligation that the Corporation will have to perform in the future.

4.16 Provisions for payables

A provision is a liability shall be record when the Corporation has a present obligation (legal or constructive) as a result of a past event that most likely will be required to transfer future economic benefits to settle the obligation. Where the effect of the time value of money is materiality, the amount of a provision shall be discount to the present value of the expenditures expected to be required to settle the obligation. The discount rate shall be a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

4.17 Foreign currency transactions

Transactions arising in currencies other than the Corporation's accounting currency (VND) are recorded at the actual transaction exchange rate on the transaction date, which is the average of the transfer buying and selling rates quoted by the commercial bank with which the Corporation regularly conducts transactions.

At the end of the accounting period, monetary balances denominated in foreign currencies are retranslated using the average of the transfer buying and selling rates quoted by the commercial bank with which the Corporation regularly conducts transactions. Foreign currency demand deposit balances are retranslated using the average of the transfer buying and selling rates quoted by the commercial bank where the Corporation maintains the relevant deposit accounts.

Foreign exchange differences arising from foreign currency transactions in period and from the retranslation of monetary items denominated in foreign currencies at the end of the period are recognized in finance income or finance expenses.

4.18 Owner's equity

- Owner's contributed capital are recorded according to the actual amount contributed by shareholders.
- Equity funds are made and used according to the Corporation's Charter or the Resolution of the General Meeting of Shareholders.
- Net profit after corporate income tax can be distributed to shareholders after being approved by the General Meeting of Shareholders and after making provisions for reserve funds in accordance with the Corporation's Charter and the provisions of Vietnamese law.
- Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and a payment decision has been made.

4.19 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

- Revenue from sale of finished goods and merchandise inventory is recognised when the significant risks and the ownership of the goods have passed to the buyer, usually upon the delivery of the goods.
- Revenue from providing services is recognised when there are no uncertain factors related to payments or additional costs. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate at the end of period.
- Revenue from leasing operating assets is recorded in a straight line method throughout the lease period. Prepaid leases of multiple periods are allocated to revenue in accordance with the lease term.

Interest, dividend and profit shared are recognised when the Corporation is able to gain economic benefits from the transactions and the revenue is determined rather reliably. Interests are recorded based on the term and the interest rates applied for each period. Dividends and profit shared are recognised when Corporation have the right to receive dividends or Corporation have the right to receive profit from capital contribution.

4.20 Cost of goods sold

Cost of goods sold is the total costs incurred for finished goods, merchandise sold and services provided to customers during the period, and recorded on the basis of matching with revenue and the prudence principle.

4.21 Selling expenses and General and administration expenses

Selling expenses reflect actual expenses incurred in the process of selling finished goods, goods and providing services of the Corporation.

General and administration expenses reflect actual expenses incurred in the general management of the Corporation.

4.22 Corporate income tax

Corporate income tax during the period includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied at the end of the accounting period.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognised for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the end of the accounting period and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates at the end of the accounting period.

Deferred income tax is charged or credited to the interim separate results of operations, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

The Corporation can only offset the deferred tax assets and deferred income tax payable when businesses have a legal right is offset income tax assets and current income tax payable and other current deferred tax assets and deferred income taxes payable related to the Corporation income tax shall be managed by the same tax authority for the same taxable unit; or different taxable unit plants to pay current corporate income tax payable and current income tax assets on a net basis or withdrawal assets along with payment for debts payable in each future period when the important accounts of deferred income tax payable or deferred income tax assets are paid or withdrawn.

4.23 Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering related party relationship, the substance of the relationship is more attentive than its legal form.

5. CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
Cash on hand	2.961.036.557	519.762.644
Demand deposits	1.646.226.630	1.239.115.612
- Demand deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	448.789.543	149.269.754
- Demand deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade - Phu Tai Industrial Park Branch	1.129.949.174	1.054.455.954
- Demand deposits at other banks	67.487.913	35.389.904
Total	4.607.263.187	1.758.878.256

6. HELD-TO-MATURITY INVESTMENTS

	30/06/2026			01/01/2026		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
	Unit: VND1.000			Unit: VND1.000		
Term deposits	520.500	520.500	-	520.500	520.500	-
Bank deposits with remaining term not exceed 12 months (a)	520.500	520.500	-	520.500	520.500	-
Loans to related parties	48.908.042	48.908.042	-	49.012.042	49.012.042	-
PISICO HR One Member Co.,Ltd (b)	948.600	948.600	-	948.600	948.600	-
PISICO Dak Lak Investment JSC (c)	2.000.000	2.000.000	-	854.000	854.000	-
Binh Dinh Industry - Agriculture Trading JSC (d)	45.959.442	45.959.442	-	47.209.442	47.209.442	-
Interest receivable from related parties	9.781.811	9.781.811	-	7.771.598	7.771.598	-
PISICO HR One Member Co.,Ltd (b)	128.017	128.017	-	88.721	88.721	-
PISICO Dak Lak Investment JSC (c)	89.400	89.400	-	23.391	23.391	-
Binh Dinh Industry - Agriculture Trading JSC (d)	9.564.394	9.564.394	-	7.659.485	7.659.485	-
Total	59.210.352	59.210.352	-	57.304.139	57.304.139	-

- (a) The term deposit at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch is pledged to secure for a loan from this bank (Note No.25).
- (b) Loan to PISICO HR One Member Co.,Ltd under loan agreement No. 09/2024/HĐVV dated 04 January 2024 and subsequent contract appendices, with a loan term until before 04 January 2027, a maximum loan amount of VND 01 billion, interest rate during the period of 7,7%-9,0%/year.
- (c) Loan to PISICO Dak Lak Investment JSC under loan agreement No. 01/2025/HĐVV dated 22 July 2025 and subsequent contract appendices, with a loan term until before 28 July 2026, a maximum loan amount of VND 02 billion, interest rate during the period of 7,7%-9,0%/year.
- (d) Loan to Binh Dinh Industry - Agriculture Trading JSC under loan agreement No. 01/2023/HĐVV dated 22 March 2023 and subsequent contract appendices, with a loan term until before 22 March 2027, a maximum loan amount of VND 80 billion, interest rate during the period of 7,7%-9,0%/year.

7. SHORT-TERM TRADE RECEIVABLES

	30/06/2026	01/01/2026
Related parties	184.256.223	170.437.848
- Anh Vy Co.,Ltd	5.000.000	5.000.000
- PISICO HR One Member Co.,Ltd	150.437.848	150.437.848
- Anh Viet Import - Export Trading Co.,Ltd	5.000.000	5.000.000
- My Quang Construction JSC	23.818.375	10.000.000
Third parties	10.540.278.536	39.257.126.677
- Landi Schweiz AG	-	3.363.122.005
- Siplec	-	16.981.027.390
- Quy Nhon Plantation Forest Co.,Ltd	6.216.652.123	14.164.141.214
- Van Dai Co.,Ltd	1.962.425.360	1.772.819.446
- Others	2.361.201.053	2.976.016.622
Total	10.724.534.759	39.427.564.525

Part of the debt collection rights from trade receivables are secured for the loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch (Note No.25).

8. SHORT-TERM PREPAYMENT TO SUPPLIERS

	30/06/2026	01/01/2026
Related parties	3.950.000.000	3.000.000.000
- PISICO Dak Lak Investment JSC	3.950.000.000	3.000.000.000
Third parties	5.271.430.906	7.674.872.055
- Huong Giang Co.,Ltd.	2.402.973.000	6.090.000.000
- Others	2.868.457.906	1.584.872.055
Total	9.221.430.906	10.674.872.055

Part of the debt collection rights from prepayment to suppliers are secured for the loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch (Note No.25).

9. OTHER SHORT-TERM RECEIVABLES

	30/06/2026	01/01/2026
Related parties	7.531.090.158	3.763.733.767
- P.B.C Infrastructure Development Service JSC (*)	6.743.250.000	2.997.000.000
- QuyNhon Cable Television Co.,Ltd	21.106.391	-
- PISICO - HaThanh JSC	435.633.767	435.633.767
- Mr. Nguyen Tuong Linh (Advance)	331.100.000	331.100.000
Third parties	7.661.290.714	3.802.457.831
- Binh Dinh Export Tapioca Starch Processing JSC	1.033.203.572	1.033.203.572
- Deposits	1.975.912.500	1.975.912.500
- Others	4.652.174.642	793.341.759
Total	15.192.380.872	7.566.191.598

(*) This is the dividend amount allocated to the Corporation. As of the date of this report, the Corporation has received the entire aforementioned dividend amount.

10. DOUBTFUL DEBTS AND PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

The Corporation's doubtful debts include the trade receivables, prepayments to suppliers and other receivables are overdue and have been provisioned for doubtful debts.

	30/06/2026			01/01/2026		
	Overdue debt (Cost)	Provision	Recoverable value	Overdue debt (Cost)	Provision	Recoverable value
	Unit: VND1.000			Unit: VND1.000		
Trade receivables	3.105.333	(1.837.704)	1.267.629	2.719.584	(1.627.297)	1.092.287
Van Nguyen Trading Service Co.,Ltd	486.167	(486.167)	-	486.167	(486.167)	-
Van Dai Co.,Ltd	1.572.819	(795.165)	777.654	1.381.942	(667.765)	714.177
Others	1.046.347	(556.372)	489.975	851.474	(473.364)	378.110
Prepayments to suppliers	645.610	(645.610)	-	645.610	(645.610)	-
Gia Phu Real Estate Co.,Ltd	645.610	(645.610)	-	645.610	(645.610)	-
Other receivables	1.033.204	(1.033.204)	-	1.033.204	(1.033.204)	-
Binh Dinh Export Tapioca Starch Processing JSC	1.033.204	(1.033.204)	-	1.033.204	(1.033.204)	-
Total	4.784.146	(3.516.518)	1.267.629	4.398.397	(3.306.110)	1.092.287

11. INVENTORIES

	30/06/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
Raw materials (a)	11.406.233.689	-	13.237.041.312	-
Work in progress (Pisico Social Housing Project) (b)	16.670.322.593	-	4.532.758.511	-
Work in progress (wood processing activities) (a)	9.191.932.177	-	5.855.610.261	-
Work in progress (commercial forest planting, maintenance, and protection services)	3.524.956.789	-	5.519.940.054	-
Finished goods (a)	1.562.330.787	-	2.055.122.888	-
Total	42.355.776.035	-	31.200.473.026	-

(a) The Corporation's average inventories are mortgaged to secure for a loan at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch (Note No.25).

(b) The investment costs (future assets) of the Pisico Social Housing project are mortgaged to secure for a loan from the Gia Lai Development Investment Fund (Note No.25).

12. SEASONAL OR SHORT-TERM CONSUMABLE PLANTS

	30/06/2026		01/01/2026	
	Historical cost	Recoverable value	Historical cost	Recoverable value
Short-term consumable plants	2.068.798.348	2.068.798.348	5.236.082.365	5.236.082.365
Total	2.068.798.348	2.068.798.348	5.236.082.365	5.236.082.365

The Corporation's short-term consumable plants are acacia plantations grown for timber production, the growth cycle of acacia plantations until harvesting for timber ranging from 5 to 7 years.

13. PREPAID EXPENSES

	30/06/2026	01/01/2026
13.1 Short-term prepaid expenses	273.913.476	49.644.925
Insurance expenses	143.729.816	7.198.936
Others	130.183.660	42.445.989
13.2 Long-term prepaid expenses	4.516.461.376	4.604.673.436
Industrial clusters infrastructure rental expenses	3.865.251.651	3.951.146.133
Repair expenses	195.392.605	320.778.166
Others	455.817.120	332.749.137
Total	4.790.374.852	4.654.318.361

14. INCREASES, DECREASES OF TANGIBLE FIXED ASSETS

	Buildings, Structures	Machinery and equipment	Transportation	Office equipment and furniture	Other tangible fixed assets	Total
Historical costs						
As at 01/01/2026	65.140.114.934	21.512.093.969	13.785.614.354	785.616.014	1.286.107.489	102.509.546.760
Finalized investment	68.874.108	-	-	-	-	68.874.108
As at 30/06/2026	65.208.989.042	21.512.093.969	13.785.614.354	785.616.014	1.286.107.489	102.578.420.868
Accumulated depreciation						
As at 01/01/2026	40.509.272.982	18.612.188.805	10.524.497.868	735.436.014	937.727.859	71.319.123.528
Depreciation	1.153.989.466	332.173.500	355.997.940	8.363.334	39.814.814	1.890.339.054
As at 30/06/2026	41.663.262.448	18.944.362.305	10.880.495.808	743.799.348	977.542.673	73.209.462.582
Remaining value						
As at 01/01/2026	24.630.841.952	2.899.905.164	3.261.116.486	50.180.000	348.379.630	31.190.423.232
As at 30/06/2026	23.545.726.594	2.567.731.664	2.905.118.546	41.816.666	308.564.816	29.368.958.286

As at 30/06/2026, the historical cost of tangible fixed assets that had been fully depreciated but still in use was VND36.793.028.749.

As at 30/06/2026, the remaining value of tangible fixed assets mortgaged to secure loans at banks (Note No.25) was VND11.925.033.124.

As at 30/06/2026, the Corporation's tangible fixed assets with significant remaining values are as follows:

	Historical costs	Accumulated depreciation	Remaining value
Buildings, Structures	24.370.943.392	13.307.384.909	11.063.558.483
- Construction of the Office at 99 Tay Son	18.960.589.522	10.956.157.686	8.004.431.836
- Production workshop No. 2 (machine warehouse) 3.714,1 m2	5.410.353.870	2.351.227.223	3.059.126.647
Total	24.370.943.392	13.307.384.909	11.063.558.483

15. INCREASES, DECREASES OF INTANGIBLE FIXED ASSETS

The Corporation's intangible fixed asset is a land use right for a definite term at Office No. 99 Tay Son.

	<u>Historical costs</u>	<u>Accumulated depreciation</u>	<u>Remaining value</u>
As at 01/01/2026	13.607.264.000	3.939.964.368	9.667.299.632
Depreciation	-	154.320.144	(154.320.144)
As at 30/06/2026	13.607.264.000	4.094.284.512	9.512.979.488

As at 30/06/2026, the remaining value of intangible fixed assets mortgaged to secure loans at banks (Note No.25) was VND9.512.979.488.

16. INCREASES, DECREASES OF INVESTMENT PROPERTY

	<u>Historical cost</u>	<u>Accumulated depreciation</u>	<u>Remaining value</u>
As at 01/01/2026	36.920.640.136	11.560.774.580	25.359.865.556
Depreciation	-	397.092.190	(397.092.190)
As at 30/06/2026	36.920.640.136	11.957.866.770	24.962.773.366

Investment property includes technical infrastructure works at the Cat Nhon Industrial Cluster (Xuan An commune, Gia Lai province) currently leased to a third party. Revenue and cost of leased real estate are presented in Note No.29.1 and No.30.

As at 30/06/2026, the Corporation has not determined the fair value of these investment properties because the Corporation intends to hold them for the long term. However, based on its understanding of the real estate market, the Board of Executives believes that the fair value of the investment properties is not lower than their book value.

17. CONSTRUCTION IN PROGRESS

	<u>30/06/2026</u>	<u>01/01/2026</u>
Investment costs for the Cat Nhon Industrial Cluster expansion project	589.217.037	-
Others	671.961.498	94.191.145
Total	1.261.178.535	94.191.145

18. FINANCIAL INVESTMENTS

	30/06/2026			01/01/2026		
	Historical cost	Recoverable value	Provision	Historical cost	Recoverable value	Provision
	Unit: VND1.000			Unit: VND1.000		
Invesment in subsidiaries	237.698.625	232.333.156	(5.365.469)	230.728.625	225.381.846	(5.346.779)
P.B.C Infrastructure Development Service JSC	37.605.000	37.605.000	-	37.605.000	37.605.000	-
QuyNhon Cable Television Co.,Ltd	5.469.525	5.469.525	-	5.469.525	5.469.525	-
Qui Nhon Woodchip Co.,Ltd	14.101.831	14.101.831	-	14.101.831	14.101.831	-
PISICO HR One Member Co.,Ltd	5.000.000	926.052	(4.073.948)	5.000.000	944.742	(4.055.258)
PISICO Dak Lak JSC (a)	1.306.298	14.777	(1.291.521)	1.306.298	14.777	(1.291.521)
An Viet Phat Investment Co.,Ltd	160.555.312	160.555.312	-	153.585.312	153.585.312	-
PISICO Dak Lak Investment JSC	13.660.660	13.660.660	-	13.660.660	13.660.660	-
Investments in joint ventures and associates	127.476.364	127.476.364	-	127.476.364	127.476.364	-
Binh Dinh Industry - Agriculture Trading JSC (b)	110.011.633	110.011.633	-	110.011.633	110.011.633	-
Thanh Tam Wooden Furniture JSC	7.796.251	7.796.251	-	7.796.251	7.796.251	-
PISICO - HaThanh JSC	9.668.480	9.668.480	-	9.668.480	9.668.480	-
Investments in other entities	7.511.620	3.871.951	(3.639.669)	7.511.620	3.871.951	(3.639.669)
Binh Dinh Export Tapioca Starch Processing JSC (c)	3.639.669	-	(3.639.669)	3.639.669	-	(3.639.669)
PISICO Quang Nam Forest Products JSC (d)	3.776.951	3.776.951	-	3.776.951	3.776.951	-
Vietnam Import Export Service and Investment JSC	95.000	95.000	-	95.000	95.000	-
Total	372.686.609	363.681.470	(9.005.138)	365.716.609	356.730.161	(8.986.448)

(a) PISICO Dak Lak JSC has ceased operations and is completing the legal procedures for dissolution.

(b) The business activities of Binh Dinh Industry - Agriculture Trading JSC (here by call as "CNN Binh Dinh") are mainly owned by a subsidiary that CNN Binh Dinh owns 100% of which is Lao Bidina Co., Ltd, in recent years due to the depreciation of the LAK against the VND, CNN Binh Dinh's consolidated financial statements had to record a significant losses due to exchange rate differences.

According to audited consolidated financial statements for the fiscal year ended 31 December 2025 and the interim consolidated financial statements for the six-month accounting period ended 30 June 2026 of CNN Binh Dinh, the balances of items belonging to owners' equity on the interim consolidated balance sheet as follows:

	30/06/2026	01/01/2026
Owner's contributed capital	180.000.000.000	180.000.000.000
Other owner's capital	900.000.000	900.000.000
Foreign exchange reserve	(45.486.167.221)	(44.902.642.472)
Retained earnings	(35.731.364.348)	(25.222.499.585)
Total owner's equity	99.682.468.431	110.774.857.943

According to the cautious assessment of the Board of Executives, the loss of CNN Binh Dinh is only temporary due to exchange rate fluctuations, the production and business activities of CNN Binh Dinh have stabilized as the area and output of rubber latex exploitation have increased, the financial position and the results of operations of CNN Binh Dinh will quickly improve and become more effective and profitable in the coming time. Therefore, the Corporation will not experience a decrease in the value of its investment in CNN Binh Dinh, and there is no need to set aside a loss provision of this investment.

- (c) As at 30/06/2026, the Corporation holds 355.810 shares, equivalent to 12,71% of the charter capital of this company (as at 01/01/2026 was 355.810 shares, equivalent to 12,71% of the charter capital), the voting rights ratio is equivalent to the capital contribution ratio.
- (d) As at 3/06/2026, the Corporation holds 22.750 shares, equivalent to 18,96% of the charter capital of this company (as at 01/01/2026 was 22.750 shares, equivalent to 18,96% of the charter capital), the voting rights ratio is equivalent to the capital contribution ratio.

19. SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
Quynh Nhan Forestry Co.,Ltd	392.777.670	3.642.810.874
Nhan Phat General Trading Co.,Ltd	-	1.194.290.528
Hieu Nam Co.,Ltd	-	1.259.951.000
Viet Tien General Services Co.,Ltd	931.546.023	-
Truong Son Trading Service and Manufacturing Co.,Ltd	581.710.199	-
Others	2.972.026.193	3.185.106.041
Total	4.878.060.085	9.282.158.443

20. SHORT-TERM PREPAYMENTS FROM THE CUSTOMERS

	30/06/2026	01/01/2026
Truong Son Trading Service and Manufacturing Co.,Ltd	-	6.000.000.000
Others	206.253.852	517.179.623
Total	206.253.852	6.517.179.623

21. TAXES AND OTHER PAYABLES TO STATE BUDGET

The situation of taxes and other payables to the State Budget at the Corporation are as follows:

	01/01/2026		Arising during the period		30/06/2026	
	Receivables (a)	Payable (b)	Payable	Paid	Receivables (a)	Payable (b)
Corporate income tax	-	2.987.586.681	721.447.118	3.585.087.175	-	123.946.624
Personal income tax	-	38.771.225	306.096.877	293.064.836	-	51.803.266
Land use tax	59.141.584	-	295.705.227	236.563.643	-	-
Other payables	-	8.000.000	-	8.000.000	-	-
Total	59.141.584	3.034.357.906	1.323.249.222	4.122.715.654	-	175.749.890

(a) Overpaid tax (Receivables) is presented in the item "Taxes and other receivables from the State budget".

(b) Payable tax is presented in the item "Taxes and other payables to State Budget".

Value added tax ("VAT")

The Corporation pay value added tax according to the deduction method. VAT rates for products and services are as follows:

- Export	0%
- Planted forest wood and seedlings	non-taxable
- Wood planted for commercial business	no tax declaration and calculation
- Forest care services and clean water supply	5%
- Other products and services	8% - 10%

Corporate income tax

See Note No.4.22 and No.36.

Other taxes and other payables

The Corporation has declared and paid in line with the regulations.

Amount payable of the Corporation is determined on the basis of the prevailing regulation on taxes and taxable base on tax finalization of the units in the Corporation is under mangement of authority agency. However, these regulations change from time to time, and tax regulations for many different types of transaction can be explained in different ways. Therefore, taxable presented on the interim separate financial statements can be changed in line with the final decision of authority agency.

22. SHORT-TERM ACCURED EXPENSES

	30/06/2026	01/01/2026
Accrued interest expenses payable to QuyNhon Cable Television Co.,Ltd (related party)	-	39.554.795
Other accrued interest expenses	106.262.693	126.210.789
Commercial forest exploitation and care expenses	5.835.116.954	3.537.666.207
Commission expenses	244.625.044	693.392.301
Remuneration for the Board of Directors and the Board of Supervisors	123.000.000	123.000.000
Others	118.343.500	656.532.235
Total	6.427.348.191	5.176.356.327

23. UNEARNED REVENUE

	30/06/2026	01/01/2026
23.1 Short-term unearned revenue	2.919.410.269	2.791.805.023
Office rental	431.454.637	305.958.577
Industrial cluster Infrastructure rental	2.487.955.632	2.485.846.446
23.2 Long-term unearned revenue	70.838.740.301	71.706.206.993
Industrial cluster Infrastructure rental	70.838.740.301	71.706.206.993
Total	73.758.150.570	74.498.012.016

24. OTHER SHORT-TERM PAYABLES

	30/06/2026	01/01/2026
Related parties	2.039.941.448	4.605.999.937
- Anh Vy Co.,Ltd (loan interest)	-	54.213.699
- QuyNhon Cable Television Co.,Ltd (loan interest)	-	82.602.740
- PISICO - HaThanh JSC	2.039.941.448	4.469.183.498
Third parties	4.393.694.558	2.294.641.763
- Trade union fees	893.224.539	891.285.711
- Social insurance and unemployment insurance	61.046.784	295.452.892
- DHT International Investment and Import Export Corporation	981.122.392	981.122.392
- Short-term deposits received	1.727.410.000	113.000.000
- Others	730.890.843	13.780.768
Total	6.433.636.006	6.900.641.700

25. LOANS AND OBLIGATIONS UNDER FINANCIAL LEASES

	01/01/2026	Loan amount during the period	Loan amount paid during the period	30/06/2026
25.1 Short-term loans and liabilities	115.863.565.389	107.277.937.812	(119.675.912.657)	103.465.590.544
<i>Loan from related parties</i>	<i>10.500.000.000</i>	<i>-</i>	<i>(3.000.000.000)</i>	<i>7.500.000.000</i>
QuyNhon Cable Television Co.,Ltd (a)	7.500.000.000	-	-	7.500.000.000
Anh Vy Co.,Ltd (b)	3.000.000.000	-	(3.000.000.000)	-
<i>Loan from third parties</i>	<i>105.363.565.389</i>	<i>107.277.937.812</i>	<i>(116.675.912.657)</i>	<i>95.965.590.544</i>
Ms. Le Thi Minh Chien (c)	3.634.685.331	-	(3.634.685.331)	-
Vietcombank (d)	39.644.219.353	39.577.613.054	(40.856.566.621)	38.365.265.786
Vietinbank (e)	62.084.660.705	67.700.324.758	(72.184.660.705)	57.600.324.758
25.2 Long-term loans and liabilities	-	7.657.671.000	-	7.657.671.000
Gia Lai Development Investment Fund (f)	-	7.657.671.000	-	7.657.671.000
Total	115.863.565.389	114.935.608.812	(119.675.912.657)	111.123.261.544

Information on loans and liabilities is as follows:

- (a) Short-term loan from QuyNhon Cable Television Company Limited under loan contract No. 01/2024/HĐVV dated 01 December 2024 and subsequent contract appendix, loan amount of VND7,5 billion to support business operations, loan term until 06 December 2025, loan interest rate during the period from 7,7% to 8,4%/year. This loan is unsecured.
- (b) Short-term loan from Anh Vy Co.,Ltd under loan contract No. 01/2025/HĐVV dated 22 September 2025, loan amount of VND03 billion to support business operations, loan interest rate during the period is 6,8%/year. The loan was fully repaid during the period.
- (c) Loan from Ms. Le Thi Minh Chien with a six-month loan term to supplement working capital for business operations, loan interest rate during the period is 5%/year. The loan was fully repaid during the period.
- (d) Short-term loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch ("Vietcombank") under credit contracts with the following limits:
 - Contract No. 209/NHNT-BĐ dated 24 October 2025 with a credit limit of VND40 billion, to supplement working capital for the business operations of wood trading, forestry services, and infrastructure business; the contract term is 12 months, the specific loan terms is specified on each debt receipt but not exceeding 5 months.
 - Contract No. 208/NHNT-BĐ dated 24 October 2025 with a credit limit of VND20 billion (including VND and USD equivalent), to supplement working capital for wood processing activities, the contract term is 12 months, the specific loan terms is specified on each debt receipt but not exceeding 8 months.

The loan interest rate is specified on each debt receipt, the loan interest rate as at 30/06/2026 in VND ranges from 6% to 8,7%/year.

The loan is partially secured by: (i) mortgaging tangible fixed assets owned by the Corporation; (ii) mortgaging inventory in circulation during the production and business process; (iii) mortgaging the right to collect revolving debts including trade receivables and prepayments to suppliers; and (iv) pledging the balance of the term deposit at VCB. The total value of the collateral is VND59,221 billion.

- (e) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Phu Tai Industrial Park Branch ("Vietinbank") under the credit contract with a credit limit of VND65 billion (including VND and equivalent USD) to supplement working capital for the payment of business expenses of manufacturing products from wood, afforestation and forest exploitation of the Corporation; the limit is maintained until 03/12/2026, the specific loan terms is specified on each debt receipt but not exceeding 9 months; the loan interest rate is specified on each debt receipt, the loan interest rate as at 30/06/2026 in VND from 7,2% to 8,5%/year.

The loan is secured by mortgaging fixed assets owned by the Corporation, which include the land use rights and assets attached to the land at No.99 Tay Son, Quy Nhon Nam Ward, Gia Lai Province. The total value of the collateral is VND58,684 billion.

- (f) Long-term loan from the Gia Lai Development Investment Fund under the credit contract 01/2026/HĐTD-QDTPT dated 08 January 2026 with a maximum amount of VND100 billion to invest in the Pisico Social Housing project; loan term is 6 years and 6 months, with a two-year principal grace period; the interest rate during the loan term is 5,5%/year. The loan is secured by mortgaging all future housing units attached to the land within the Pisico Social Housing project.

26. BONUS AND WELFARE FUNDS

	Bonus fund	Welfare fund	Executive bonus fund	Total
As at 01/01/2026	602.083.970	343.090.356	-	945.174.326
Fund allocation from profits after tax	160.000.000	640.000.000	150.000.000	950.000.000
Expenditure from funds	(184.330.000)	(387.230.800)	(150.000.000)	(721.560.800)
As at 30/06/2026	577.753.970	595.859.556	-	1.173.613.526

27. OWNER'S EQUITY**27.1 Increase and decrease in owners' equity**

	Owner's contributed capital	Investment and development fund	Retained earnings	Total
As at 01/01/2025	275.000.000.000	11.397.496.193	65.055.663.641	351.453.159.834
Dividend distribution	-	-	(27.500.000.000)	(27.500.000.000)
Appropriation of bonus and welfare funds	-	-	(950.000.000)	(950.000.000)
Profit after tax in 2025	-	-	30.051.262.862	30.051.262.862
As at 31/12/2025	275.000.000.000	11.397.496.193	66.656.926.503	353.054.422.696
As at 01/01/2026	275.000.000.000	11.397.496.193	66.656.926.503	353.054.422.696
Appropriation of bonus and welfare funds	-	-	(950.000.000)	(950.000.000)
Profit after tax for the current period	-	-	18.533.232.767	18.533.232.767
As at 30/06/2026	275.000.000.000	11.397.496.193	84.240.159.270	370.637.655.463

27.2 Details of owners' equity

	30/06/2026		01/01/2026	
	Amount	Rate (%)	Amount	Rate (%)
Shareholders				
Anh Vy Co.,Ltd	240.970.000.000	87,63	240.970.000.000	87,63
Others	34.030.000.000	12,37	34.030.000.000	12,37
Total	275.000.000.000	100,00	275.000.000.000	100,00

27.3 Shares

	30/06/2026	01/01/2026
Number of shares allowed to be issued	27.500.000	27.500.000
Number of shares issued to the public	27.500.000	27.500.000
Number of outstanding shares	27.500.000	27.500.000

All outstanding shares of the Corporation are common shares with par value shares of VND10.000/share.

27.4 Profit distribution

During the period, the Corporation distributed the profits of the year 2025 and 2024 according to the Resolution of the Annual General Meeting of Shareholders as follows:

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Appropriation to the Executive bonus fund	150.000.000	150.000.000
Appropriation to the bonus fund	160.000.000	280.000.000
Appropriation to the welfare fund	640.000.000	520.000.000
Total	950.000.000	950.000.000

According to Resolution of the Annual General Meeting of Shareholders in 2026 No. 20/NQ-ĐHĐCĐ dated 15/04/2026, the Corporation's General Meeting of Shareholders resolved to distribute dividends to shareholders at a rate of 10,5% of charter capital, equivalent to a total amount of VND28.875.000.000. This dividend payable has not been recorded in the interim separate financial statements as the payment decision has not yet been made.

28. OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

	30/06/2026	01/01/2026
28.1 Foreign currencies		
USD	48.050,50	41.208,91
28.2 Doubtful debts already treated		
Trade receivables	5.623.669.639	5.623.669.639

29. REVENUE FROM SALES AND SERVICES RENDERED**29.1 Total revenues**

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Total revenues	50.904.174.745	61.498.221.274
Revenue deductions	-	-
Net revenues	50.904.174.745	61.498.221.274
<i>In which:</i>		
Net revenues from the sale of finished products and goods	18.389.568.878	9.353.969.116
Net revenue from rendering services	29.461.582.832	48.866.198.679
Net revenue from office and infrastructure rental	3.053.023.035	3.278.053.479

29.2 Revenues from sales and services rendered to related parties

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Anh Vy Co.,Ltd	34.129.143	38.881.044
QuyNhon Cable Television Co.,Ltd	240.000.000	190.000.000
Qui Nhon Woodchip Co.,Ltd	1.275.996.800	3.951.876.600
PISICO HR One Member Co.,Ltd	-	4.393.351
Anh Viet Import - Export Trading Co.,Ltd	34.129.143	38.881.044
My Quang Construction JSC	67.220.777	65.448.673
Total	1.651.475.863	4.289.480.712

30. COST OF GOODS SOLD

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Cost of finised products and goods	13.552.482.612	7.348.109.142
Cost of rendering services	23.761.276.956	40.207.612.872
Cost of office and infrastructure rental	1.350.685.443	1.775.649.575
Total	38.664.445.011	49.331.371.589

31. FINANCIAL INCOME

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Demand deposits interest	2.071.610	2.610.930
Loan interest	2.010.213.008	1.596.901.592
Dividends, profits distributed	16.110.924.000	15.893.823.000
Gain from foreign exchange difference	161.078.538	498.173.180
Total	18.284.287.156	17.991.508.702

32. FINANCIAL EXPENSES

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Loan interest expense	3.357.540.593	2.760.910.335
Provision for financial investment	18.690.201	(353.831.760)
Loss from foreign exchange difference	99.683.437	370.352.558
Total	3.475.914.231	2.777.431.133

33. SELLING EXPENSES

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Expenses of materials and tools	430.403.293	131.679.394
Expenses of outsourced services	335.862.036	184.393.453
Others	206.850.829	151.650.096
Total	973.116.158	467.722.943

34. GENERAL AND ADMINISTRATION EXPENSES

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Expenses of administrative staffs	2.968.211.922	2.883.214.631
Expenses of materials and tools	341.092.816	217.397.260
Depreciation expenses of fixed assets	932.389.599	917.861.169
Expenses provision	210.407.936	113.313.237
Expenses of outsourced services	1.167.270.020	1.543.007.405
Others	1.951.780.073	1.573.737.622
Total	7.571.152.366	7.248.531.324

35. OTHER INCOME

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Income from compensation and support for site clearance	-	152.964.800
Income from contract breaches	750.215.000	-
Others	630.750	5.000
Total	750.845.750	152.969.800

36. CURRENT CORPORATE INCOME TAX EXPENSES

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Accounting profit before tax	19.254.679.885	19.677.101.528
Increase/(decrease) of accounting profit to determine taxable profit to corporate income tax:		
<i>Adjustment for increase</i>	<i>540.922.823</i>	<i>741.574.836</i>
<i>Adjustment for decrease</i>	<i>(77.443.119)</i>	<i>(781.125.531)</i>
Total taxable income of corporate income tax	19.718.159.589	19.637.550.833
Non-taxable income (dividends and profits distributed)	(16.110.924.000)	(15.893.823.000)
Total income subject to corporate income tax	3.607.235.589	3.743.727.833
Corporate income tax calculated at the standard tax rate (20%)	721.447.118	748.745.567
Current corporate income tax expenses	721.447.118	748.745.567

37. PRODUCTION EXPENSES BY FACTOR

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Material expenses	8.934.325.617	7.752.095.539
Labor expenses	6.884.494.395	10.049.120.781
Depreciation expenses of fixed assets	2.441.751.388	2.442.998.116
Expenses of outsourced services	21.932.334.086	33.959.095.749
Other cash expenses	2.868.450.142	2.253.544.797
Total	43.061.355.628	56.456.854.982

38. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE CASH FLOWS STATEMENT**38.1 Depreciation of fixed assets and investment properties**

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Depreciation of tangible fixed assets	1.890.339.054	1.891.585.782
Depreciation of intangible fixed assets	154.320.144	154.320.144
Depreciation of investment properties	397.092.190	397.092.190
Total	2.441.751.388	2.442.998.116

38.2 Provisions

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Provision/(Refund) for short-term doubtful debts	210.407.936	113.313.237
Provision/(Refund) for impairment of long-term financial investment	18.690.201	(353.831.760)
Total	229.098.137	(240.518.523)

38.3 Gains or losses from investment activities

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Bank interests	-	(2.610.930)
Loan interest	(2.010.213.008)	(1.596.901.592)
Dividends, profits distributed	(16.110.924.000)	(15.893.823.000)
Total	(18.121.137.008)	(17.493.335.522)

38.4 Increase/Decrease in inventories

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Difference between the ending balance and the beginning balance of inventories	(11.155.303.009)	(5.278.573.467)
Difference between the ending balance and the beginning balance of biological assets	3.167.284.017	(73.655.875)
Total	(7.988.018.992)	(5.352.229.342)

38.5 Loan interest, dividends and profits distributed

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Income from bank interests	-	2.610.930
Income from loan interest	-	14.395.323.000
Income from dividends and profits distributed	12.364.674.000	-
Total	12.364.674.000	14.397.933.930

39. TRANSACTIONS WITH THE RELATED PARTIES

Related parties of the Corporation include:

Related parties	Relationship
Anh Vy Co.,Ltd	Parent company
Subsidiaries of the Corporation (Note No.1.3.1)	Subsidiaries
Associates of the Corporation (Note No.1.3.2)	Associates
Anh Viet Import - Export Trading Co.,Ltd	Company with the same owner as the Parent company
VietLam Mineral Co.,Ltd	Company with the same owner as the Parent company
Thi Nai Port JSC	Company with the same Parent company
My Quang Construction JSC	Mr. Vu Hong Quan is the Chairman of the Board of Directors of this company
An Loc Phat Cemetery Construction Investment Co.,Ltd	Mr. Vu Hong Quan is the Director of this company
Takumino Co.,Ltd	Mr. Vu Hong Quan is the Chairman of the Board of Members of this company
The Board of Directors, Board of Supervisors, Board of Executives and Chief Accountant	Members of key management
Family member of the Board of Directors, the Board of Executives, Chief Accountant and Board of Supervisors	Family member of members of key management

The detailed list of the Corporation's related parties is presented in Appendix 1 of the Corporate Governance Report for the first six months of 2026 No. 43/BC-HDQT, published to the public on 25/07/2026.

39.1 Transactions between the Corporation and related parties

In addition to the sales and service rendered presented in Note No.29.2, the Corporation has other significant transactions with related parties as follows:

Related parties/ Transactions	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Anh Vy Co.,Ltd		
Purchase of materials	-	901.007.800
P.B.C Infrastructure Development Service JSC		
Dividends distributed	3.746.250.000	1.498.500.000
QuyNhon Cable Television Co.,Ltd		
Profits distributed	700.000.000	-
Loan interest	248.404.109	242.383.562
Qui Nhon Woodchip Co.,Ltd		
Purchase of raw wood	1.615.050.000	4.053.446.000
Profits distributed	4.998.000.000	4.998.000.000
PISICO HR One Member Co.,Ltd		
Loan	-	267.000.000
Loan interest	39.295.430	-
PISICO Dak Lak JSC		
Capital investment recovery	-	1.296.302.000
An Viet Phat Investment Co.,Ltd		
Capital investment	6.970.000.000	37.099.043.607
PISICO Dak Lak Investment JSC		
Capital investment	-	4.096.302.000
Advance payment for wood chips	950.000.000	2.000.000.000
Loan	1.146.000.000	-
Loan interest	66.008.657	-
Binh Dinh Industry - Agriculture Trading JSC		
Recovery of loans	1.250.000.000	-
Loan interest	1.904.908.921	1.568.517.528
Thanh Tam Wooden Furniture JSC		
Dividends distributed	2.520.840.000	4.051.350.000
PISICO - HaThanh JSC		
Dividends distributed	3.210.834.000	3.745.973.000
Refund of advance payment for infrastructure leasing	2.429.242.050	-

As at the end of the accounting period, the outstanding balances between the Corporation and related parties are presented in Note No. 6, 7, 8, 9, 22, 24 and 25.

39.2 The income of Members of key management

The income of Members of key management is included in the Corporation's business expenses during the period as follows:

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Remuneration	234.000.000	210.000.000
Ms. Dong Thi Anh	-	60.000.000
Mr. Lam Duy Viet	90.000.000	30.000.000
Mr. Vu Hong Quan	60.000.000	60.000.000
Mr. Nguyen Ngoc Minh	36.000.000	12.000.000
Mr. Nguyen Tan Bao Toan	24.000.000	24.000.000
Ms. Dong Thi Quynh Huong	24.000.000	24.000.000
Salaries and bonuses	1.852.650.000	1.845.138.200
Mr. Lam Dinh An	-	218.472.810
Ms. Dong Thi Anh	566.921.109	396.062.532
Mr. Lam Duy Viet	517.603.203	520.947.786
Mr. Nguyen Hoang Hai	292.826.709	236.902.407
Mr. Nguyen Tuong Linh	250.299.938	240.064.709
Mr. Nguyen Hoang Lam	224.999.041	232.687.957
Total	2.086.650.000	2.055.138.200

40. BORROWING COSTS

	Six-month accounting period ended 30/06/2026	Six-month accounting period ended 30/06/2025
Borrowing costs are recorded in the operating results	3.357.540.593	2.760.910.335
Borrowing costs are capitalized	36.925.000	-
Total	3.394.465.593	2.760.910.335

40. COMMITMENTS**40.1 Commitment to capital investment**

As at 30/06/2026, the Corporation has the following capital investment commitments as follows:

Name	Charter capital	Commitment to capital investment of the Corporation		
		Amount	Rate	Remaining capital contribution
An Viet Phat Investment Co., Ltd	350.000.000.000	200.000.000.000	57,14%	39.444.688.234
Total	350.000.000.000	200.000.000.000		39.444.688.234

40.2 Commitment to operating lease

As of the end of the accounting period, the Corporation has non-cancellable operating lease commitments with the payment schedule as follows:

	30/06/2026	01/01/2026
Within one year	683.480.244	740.966.630
From the 2nd year to the 5th year	2.483.646.258	2.463.333.308
After 5 years	9.813.874.176	10.110.213.880
Total	12.981.000.678	13.314.513.818

Operating lease payment commitments represent the amounts payable for land use rights lease, land lease for production forests, land lease associated with infrastructure at the Corporation's Office and Enterprises, related to lease contracts with a term of over 01 year.

41. COMPARATIVE FIGURES

From 01 January 2026, the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the accounting system for enterprises ("Circular 99"), which replaced Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. The comparative figures in the financial statements for the financial year ended 31 December 2025 (the "Previous period FS") have been restated in accordance with the requirements of Circular 99. The effects of the representing on the comparative figures are as follows:

Interim separate statement of financial position	Code	Figures in the previous period FS	Adjustments/ Reclassifications	Comparative figures in the current period FS
Short-term held-to-maturity investments	123	520.500.000	56.783.639.268	57.304.139.268
Short-term loans receivable		49.012.041.549	(49.012.041.549)	-
Other short-term receivables	135	13.361.876.817	(5.795.685.219)	7.566.191.598
Inventories	141	26.667.714.515	4.532.758.511	31.200.473.026
Seasonal or short-term consumable plants	152	-	5.236.082.365	5.236.082.365
Other long-term receivables	215	1.975.912.500	(1.975.912.500)	-
Long-term work-in-progress	251	9.768.840.876	(9.768.840.876)	-
Dividends and profit distribution payables	313	-	53.947.270	53.947.270
Other current payables	320	6.954.588.970	(53.947.270)	6.900.641.700

42. SUBSEQUENT EVENTS

On 06 July 2026, the Board of Directors of the Corporation approved Resolution No. 35/QĐ-HĐQT on the establishment of PISICO An Gia Phat One Member Limited Company with a charter capital of VND52,7 billion, owned by the Corporation. On 10 July 2026, PISICO An Gia Phat One Member Limited Company was granted its first Enterprise Registration Certificate No. 4101693076 by the Department of Finance of Gia Lai Province.

In addition to the above event, The Board of Directors of the Corporation hereby ensures that there have been no events from 30 June 2026 to the date of this report which has not been considered for adjustments on the figures the disclosures in the interim separate financial statements.

Nguyen Thi My Duyen
Prepared

Nguyen Hoang Lam
Chief Accountant

Gia Lai, 25 August 2026

Dong Thi Anh
Chairman of the Boards of Directors