



CÔNG TY TNHH KIỂM TOÁN QUỐC TẾ International Auditing Company Limited

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

HOANG HA JOINT STOCK COMPANY

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE 6-MONTH ACCOUNTING PERIOD ENDED 30 JUNE 2026



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HOANG HA JOINT STOCK COMPANY
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FOR THE 6-MONTH ACCOUNTING PERIOD ENDED 30 JUNE 2026



TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE(S)</u>
STATEMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT	2 - 3
REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION	4 - 5
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION	6 - 7
INTERIM SEPARATE INCOME STATEMENT	8
INTERIM SEPARATE CASH FLOWS STATEMENT	9
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	10 - 37

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A T
JC
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HOANG HA JOINT STOCK COMPANY

No 368 Ly Bon Street, Thai Binh Ward, Hung Yen Province, Viet Nam

STATEMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

The Chairman of the Board of Directors and the Board of Management of Hoang Ha Joint Stock Company (the "Company") present this report together with the Company's Interim Separate Financial Statements for the 6-month accounting period ended June 30, 2026.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and the Board of Management of the Company who have led the Company during the period and up to the date of approval of this report are as follows:

Board of Directors

Mr. Luu Huy Ha	Chairman
Mr. Nguyen Huu Hoan	Vice chairman
Mr. Luu Tuan Anh	Member
Mr. Dinh Van Tho	Member

Board of Management

Mr. Nguyen Huu Hoan	Chief Executive Officer
Mr. Le Van Sinh	Deputy Chief Executive Officer

Board of Supervisory

Mrs. Nguyen Thu Huong	Head of Supervisory Board
Mrs. Bui Thi Tam	Member
Mr. Vu Doan Quan	Member

Legal representative

The legal representatives of the Company during the period and up to the date of this report are Mr. Luu Huy Ha - Chairman of the Board of Director and Mr. Nguyen Huu Hoan - Chief Executive Officer.

RESPONSIBILITY OF CHAIRMAN OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

The Chairman of the Board of Directors and the Board of Management of the Company are responsible for preparing the interim separate financial statements which give a true and fair view of the financial position of the Company as at 30 June 2026 and of its financial performance and its cash flows for the 6-month period then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim separate financial statements. In preparing these interim separate financial statements, the Chairman of the Board of Directors and the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

HOANG HA JOINT STOCK COMPANY

No 368 Ly Bon Street, Thai Binh Ward, Hung Yen Province, Viet Nam

**STATEMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS
AND THE BOARD OF MANAGEMENT (CONTINUED)**

The Chairman of the Board of Directors and the Board of Management of the Company are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim separate financial statements.

The Chairman of the Board of Directors and the Board of Management are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chairman of the Board of Directors and the Board of Management confirm that the Company has complied with the above requirements in preparing the Interim Separate Financial Statements.

For and on behalf of Hoang Ha Joint Stock Company,



Lưu Huy Hà
Chairman of the Board of Directors
Hung Yen, 26 August 2026

No: 082601/2026/BCSX-iCPA

**REPORT ON REVIEW OF
INTERIM SEPARATE FINANCIAL INFORMATION**

**To: The shareholders,
 The Board of Directors and Board of Management
 Hoang Ha Joint Stock Company**

We have reviewed the accompanying interim separate financial statements of Hoang Ha Joint Stock Company (hereinafter referred to as the "Company"), which were approved on 26 August 2026, from pages 6 to 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 period ended 30 June 2026 and the notes to the interim separate financial statements.

Responsibility of the Chairman of the Board of Directors and the Board of Management

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

Auditor's responsibility

Our responsibility is to express an opinion on these interim separate financial statement based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing on Review Service Contract No. 2410 - Interim independent auditors' report by the entity's Independent Auditor.

An interim review involves conducting interviews, mainly interviewing those responsible for financial and accounting problems, and performing analysis and other review procedures. A basic review is substantially narrower in scope than an audit conducted in accordance with Vietnamese auditing standards and therefore does not allow us to achieve assurance that we will be aware of all material issues that may be discovered in an audit. Accordingly, we do not give 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 present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim separate financial statements.

Handwritten red stamp with the letters "H.H." and a star.

REPORT ON REVIEW OF
INTERIM SEPARATE FINANCIAL INFORMATION (CONTINUED)

Emphasis of matter

We would like to draw the reader's attention to Note II of the Interim separate financial statement. On the Company's interim separate financial statement for the 6-month accounting period ended June 30, 2026, total short-term liabilities exceeded total short-term assets by an amount of VND 56,795,851,066 (as of December 31, 2025, it was VND 35,436,841,890). The Company's accumulated loss as of June 30, 2026 is VND 340,499,509,530 (as of December 31, 2025, it is VND 336,147,782,294). In addition, the Company's net cash flow from operating activities in the first 6 months of 2026 is minus VND 359,306,433 (6 months of 2025 is minus VND 14,208,001,363). These conditions indicate the existence of material uncertainties that could lead to significant doubts about the Company's ability to continue operating.

Our conclusion is not relevant to the issue emphasised above.



Le Quoc Anh
Deputy General Director
Audit Practising Registration Certificate
No. 3384-2025-072-1
On behalf of
International Auditing Company Limited
Hanoi, 26 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		3,775,117,121	3,587,506,445
I. Cash and cash equivalents	110		370,076,381	63,335,707
1. Cash	111	V.1	370,076,381	63,335,707
II. Short-term receivables	130		2,984,774,507	2,750,613,420
1. Short-term trade receivables	131	V.4	2,758,565,270	2,487,713,311
2. Short-term advances to suppliers	132	V.2	140,000,000	140,000,000
3. Other short-term receivables	135	V.3	86,209,237	122,900,109
III. Inventories	140	V.5	172,960,028	198,523,417
1. Inventories	141		172,960,028	198,523,417
IV. Other short-term assets	160		247,306,205	575,033,901
1. Short-term deferred expenses	161	V.9a	5,098,215	199,375,516
2. Value added tax deductibles	162		121,111,054	254,822,071
3. Taxes and other receivables from the State budget	163	V.14a	121,096,936	120,836,314
B. NON-CURRENT ASSETS	200		71,521,895,243	76,057,142,303
I. Fixed assets	220		22,682,575,660	19,199,432,637
1. Tangible fixed assets	221	V.6	22,682,575,660	19,192,619,752
- Cost	222		116,398,553,149	119,691,674,809
- Accumulated depreciation	223		(93,715,977,489)	(100,499,055,057)
2. Intangible assets	227	V.7	-	6,812,885
- Cost	228		40,000,000	163,000,000
- Accumulated amortisation	229		(40,000,000)	(156,187,115)
II. Investment property	240	V.8	13,337,472,748	21,330,500,719
- Cost	241		19,144,697,736	34,224,873,617
- Accumulated depreciation	242		(5,807,224,988)	(12,894,372,898)
III. Long-term assets in progress	250		5,586,494,750	5,586,494,750
1. Construction in progress	252	V.10	5,586,494,750	5,586,494,750
IV. Long-term financial investments	260		29,898,399,939	29,917,674,543
1. Investments in subsidiaries	261	V.11	30,000,000,000	30,000,000,000
2. Provision for impairment of long-term investments in other entities	264	V.11	(1,625,070,752)	(1,572,577,921)
3. Long-term held-to-maturity investments	265	V.12	1,523,470,691	1,490,252,464
V. Other long-term assets	270		16,952,146	23,039,654
1. Long-term deferred expenses	271	V.9b	16,952,146	23,039,654
TOTAL ASSETS	280		75,297,012,364	79,644,648,748

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

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		60,628,439,187	60,624,348,335
I. Current liabilities	310		60,570,968,187	39,024,348,335
1. Short-term trade payables	311	V.13	5,840,239,750	5,438,048,363
2. Short-term advances from customers	312	V.15	514,250,000	529,282,258
3. Dividends and profit payable	313	V.16	37,881,050	37,881,050
4. Short-term taxes and amounts payable to the State budget	314	V.14b	210,148,142	139,165,352
5. Payables to employees	315		357,856,239	640,004,000
6. Short-term accrued expenses	316	V.17	3,617,677	4,881,811
7. Short-term deferred revenue	319	V.18	6,236,563	108,274,194
8. Other current payables	320	V.19a	5,231,122,464	5,139,790,930
9. Short-term loans and obligations under finance leases	321	V.20	48,369,616,302	26,987,020,377
II. Long-term liabilities	330		57,471,000	21,600,000,000
1. Other long-term payables	338	V.19b	57,471,000	-
2. Long-term loans and obligations under finance leases	339	V.21	-	21,600,000,000
D. EQUITY	400	V.22	14,668,573,177	19,020,300,413
1. Owner's contributed capital	411		348,963,540,000	348,963,540,000
- Ordinary shares carrying voting rights	411a		348,963,540,000	348,963,540,000
2. Share premium	412		932,107,220	932,107,220
3. Investment and development fund	418		5,272,435,487	5,272,435,487
4. Accumulated losses	420		(340,499,509,530)	(336,147,782,294)
- Accumulated losses at the end of previous year	420a		(336,147,782,294)	(268,736,095,880)
- Accumulated losses of the current period	420b		(4,351,727,236)	(67,411,686,414)
TOTAL RESOURCES	440		75,297,012,364	79,644,648,748


Nghiem Thi Hieu
Preparer


Tran Thi Hang
Chief Accountant


Luu Huy Ha
Chairman of the Board of Directors
Approved, 26 August 2026



INTERIM SEPARATE INCOME STATEMENT
For the 6-month accounting period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01		8,021,428,510	12,037,928,438
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10	VI.1	8,021,428,510	12,037,928,438
4. Cost of sales	11	VI.2	10,396,265,887	20,896,288,186
5. Gross profit from goods sold and services rendered	20		(2,374,837,377)	(8,858,359,748)
6. Gain/(Loss) from the sale, liquidation of investment properties	21		-	-
7. Financial income	22	VI.3	588,621,594	524,027,014
8. Financial expenses	23	VI.4	169,472,558	546,962,860
- In which: Interest expense	24		116,979,727	432,997,184
9. Selling expenses	25		-	-
10. General and administration expenses	26	VI.5	2,883,245,484	4,474,565,460
11. Operating profit	30		(4,838,933,825)	(13,355,861,054)
12. Other income	31	VI.6	534,998,843	5,035,644
13. Other expenses	32	VI.7	47,792,254	43,326,839,388
14. Profit from other activities	40		487,206,589	(43,321,803,744)
15. Accounting profit before tax	50		(4,351,727,236)	(56,677,664,798)
16. Current corporate income tax expense	51	VI.8	-	-
17. Deferred corporate tax (income)/expense	52		-	-
18. Net profit after corporate income tax	60		(4,351,727,236)	(56,677,664,798)


Nghiem Thi Hieu
Preparer


Tran Thi Hang
Chief Accountant


Luu Huy Ha
Chairman of the Board of Directors
Approved, 26 August 2026



INTERIM SEPARATE CASH FLOWS STATEMENT
(Under indirect method)
For the 6-month accounting period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(4,351,727,236)	(56,677,664,798)
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	4,161,368,740	6,117,446,335
Provisions	03	52,492,831	107,021,232
(Gain)/loss from investing, financing activities	05	(568,153,201)	43,164,424,454
Borrowing costs	06	116,979,727	432,997,184
3. Operating profit before movements in working capital	08	(589,039,139)	(6,855,775,593)
(Increase), decrease in receivables	09	(100,710,692)	7,830,731,596
(Increase), decrease in inventories	10	25,563,389	(18,248,582)
Increase, (decrease) in payables	11	222,759,061	(15,274,647,292)
(Increase), decrease in deferred expenses	12	200,364,809	286,684,694
Borrowing costs paid	14	(118,243,861)	(176,746,186)
Net cash generated by operating activities	20	(359,306,433)	(14,208,001,363)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1 Proceeds from sale, disposal of fixed assets and other long-term assets	22	883,451,182	61,000,000,000
2 Interest earned, dividends and profits received	27	-	162,385
Net cash generated by investing activities	30	883,451,182	61,000,162,385
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	2,969,616,302	14,260,594,485
2. Repayment of borrowings	34	(3,187,020,377)	(61,032,897,122)
Net cash generated by financing activities	40	(217,404,075)	(46,772,302,637)
Net increase/(decrease) in cash and cash equivalents	50	306,740,674	19,858,385
Cash and cash-equivalents at the beginning of the period	60	63,335,707	73,870,006
Cash and cash equivalents at the end of the period	70	370,076,381	93,728,391


Nghiem Thi Hieu
Preparer


Tran Thi Hang
Chief Accountant



Luu Huy Ha
Chairman of the Board of Directors
Approved, 26 August 2026

HOANG HA JOINT STOCK COMPANY

No. 368 Ly Bon Street,
Thai Binh Ward, Hung Yen Province, Viet Nam

Form B 09a - DN

Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

I. GENERAL INFORMATION**1. Structure of ownership**

Hoang Ha Joint Stock Company (the "Company") is a joint stock company established and operating under the Business Registration Certificate No. 1000272301 issued by the Department of Planning and Investment of Thai Binh province on September 25, 2001. Currently, the Company is operating under the 17th amended Business Registration Certificate issued on October 09, 2025.

The charter capital as at June 30, 2026 is VND 348,963,540,000 (Three hundred and forty-eight billion, nine hundred and sixty-three million, five hundred and forty thousand VND).

The Company's shares were compulsorily delisted on April 25, 2023 according to Notice No. 1118/TB-SGDHN dated March 27, 2023 of the Hanoi Stock Exchange. Currently, the Company's shares are being traded on the registered trading market (UPCOM) at the Hanoi Stock Exchange. The first trading day of HHG shares on this market is May 9, 2023.

2. Business field

The Company's business fields are transportation services.

3. Main business lines and activities

The company's principal business activities as per the Business Registrati Certificate are:

- Passenger transport business on fixed routes and under contract;
- Passenger transport business by bus, taxi;
- Freight transport business by inter-provincial and intra-provincial trucks;
- Automobile and gasoline business;
- Maintenance and repair of motor vehicles;
- Advertising services business;
- Delivery services business; and
- Office and house rental.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. The Company's structure

The Company's head office is located at No. 368 Ly Bon Street, Thai Binh Ward, Hung Yen Province, Vietnam.

Details of the Company's subsidiaries as at June 30, 2026 are as follows:

Company name	Address	Ownership ratio	Voting ratio	Main business lines
Western Thai Binh Bus Station One Member Company Limited	Hung Yen	100%	100%	Direct support services for road transport

6. Employee

The total number of employees of the Company as of June 30, 2026 is 34 people (as of December 31, 2025 is 189 people).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

II. BASIS FOR PREPARING INTERIM SEPARATE FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

Basis for preparing interim separate financial statements

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Going concern assumption

The interim separate financial statements of the Company have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

As of June 30, 2026, total short-term liabilities exceeded total short-term assets by VND 56,795,851,066 (as of December 31, 2025, it is VND 35,436,841,890); and the Company's accumulated loss as of June 30, 2026 was VND 340,499,509,530 (as of December 31, 2025, it is VND 336,147,782,294). In addition, the Company's net cash flow from operating activities in the first 6 months of 2026 is minus VND 359,306,433 (6 months of 2025 is minus VND 14,208,001,363). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Board of Directors and the Board of Management have been regularly assessing the impact and resolutely implementing plans so that the Company can maintain its ability to continue as a going concern. The solutions that have been and are being implemented include:

- The West Bus Station project in Thai Binh city (now Thai Binh Ward, Hung Yen Province) has completed the site clearance stage. The Company will focus resources on investing in and building the Western Bus Station according to the standards of a type I bus station. The completion of this project will ensure to bring significant revenue to the Company.
- The Company also seeks additional financial support with preferential interest rates from shareholders and the Company's Board of Directors.
- Reduce debts from credit institutions to reduce monthly interest expenses that must be paid.
- The Company is strengthening and adjusting management accordingly, such as: expanding revenue contracting to divisions and departments directly involved in production to increase labor productivity and business efficiency, improve employees' lives and increase competitiveness in the labor market.
- In addition, the Company is seeking other sources of income such as the liquidation of old vehicles that are no longer suitable for use. During the period, the Company liquidated a number of transportation vehicles and collected the full amount of VND 883,451,182, thereby generating financial resources to cover expenses and to reinvest in renewing its passenger transport fleet in order to improve productivity, quality and service.
- The Company has taken measures to reduce management costs and indirect costs,...For example, the Company has developed regulations on electricity use at the agency to guide employees to be aware and responsible for saving electricity. Regularly check the energy saving work in the agency.
- The Company has switched to a contracting (fixed-fee) model for its buses and route vehicles. Although revenue from the transportation segment has decreased significantly, this model generates a certain level of profit to cover the Company's essential expenses. Compared with previous years, although transport revenue was higher, this activity still incurred large losses as costs exceeded the income generated.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

II. BASIS FOR PREPARING INTERIM SEPARATE FINANCIAL STATEMENTS AND ACCOUNTING PERIOD (CONTINUED)

Going concern assumption (Continued)

The Board of Directors and Board of Management have prudently assessed the business plan and cash flow plan, as well as balanced financial resources to meet outstanding liabilities and due financial obligations. The Board of Directors and Board of Management believe that the accompanying interim separated financial statements are appropriately prepared on a going concern basis.

Accounting period

The Company's financial year begins from 01 January and ends on 31 December. These interim financial statements have been prepared for the operating period from 1 January 2026 to 30 June 2026.

III. ACCOUNTING STANDARDS AND SYSTEMS APPLIED

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC (Circular 99) guiding the accounting regime for enterprises. This Circular is effective for the fiscal year beginning on or after January 1, 2026. Circular No. 99/2025/TT-BTC replaces the regulations on the enterprise accounting regime under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance. The Company's Board of Management has applied Circular No. 99/2025/TT-BTC in preparing and presenting the Company's interim separate financial statements for the 6-month accounting period ending June 30, 2026.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting requires Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term deposits at banks, valuable papers (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments or those of a similar nature, and excluding derivative instruments.

Held-to-maturity investments are initially recognised at cost, comprising the par value less (-) interest received in advance for multiple periods (in case the held-to-maturity investment carries interest received in advance) plus (+) any premium or less (-) any discount.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

Held-to-maturity investments (Continued)

The discount or premium amortised in each period under the effective interest method is determined as the difference between the interest for each interest period (calculated as the carrying amount of the investment at the beginning of the period multiplied by (x) the effective interest rate) and the nominal interest receivable for that period.

Held-to-maturity investments are stated at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The Company initially recognises its investment in a subsidiary at cost, comprising the purchase price and costs directly attributable to the investment (legal consultancy fees, valuation fees, information, brokerage and transaction costs incurred in the course of making the investment). The Company recognises in the interim separate income statement the portion of profit distributed from the accumulated net profits of the investee arising subsequent to the investment date. Any other amount received by the Company other than such distributed profits is considered a recovery of the investment and is recognised as a reduction in the cost of the investment. Stock dividends received are recorded only as an increase in the number of shares held; no value is recognised for the shares received.

Investments in subsidiaries are presented in the interim separate statement of financial position at cost less provision for impairment (if any).

A provision for impairment of investments in other entities is recognised when the investee incurs losses or when the investment in the other entity is impaired, such that the investor may not be able to recover its investment.

Where the investee is a parent company, the basis for making the provision for impairment of investments in other entities is that parent company's interim consolidated financial statements. Where the investee is a stand-alone enterprise without subsidiaries, the basis for making the provision is the investee's interim financial statements.

Receivables

Accounts receivable are amounts that are recoverable from customers or other entities. Accounts receivable are presented at book value less allowances for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises the cost of purchases and other expenses directly attributable to the acquisition of inventories.

The Company determines the cost of inventories issued on a per-transaction basis for accounting inventory.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Inventories (Continued)**

Cost is determined using the weighted average method. Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell those products.

The Company's provision for inventory devaluation is made in accordance with current prevailing accounting regulations. Accordingly, the Company is allowed to make a provision for inventory devaluation where the cost of inventories is higher than their net realisable value at the end of the accounting period.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to the results of operations of multiple accounting periods. The Company's deferred expenses comprise insurance premium costs, vehicle inspection fees, tools and supplies issued for consumption, and other expenses which are considered likely to generate future economic benefits for the Company.

These expenses are allocated to the interim separate income statement using the method in accordance with current prevailing accounting regulations.

Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost, accumulated depreciation and net book value.

The cost of purchased tangible fixed assets comprises their purchase price and any other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the enterprise.

The cost of self-made or self-constructed tangible fixed assets comprises construction costs and actual production costs incurred, plus installation and test running costs and any costs directly attributable to bringing the fixed assets to the location and condition necessary for them to be capable of operating.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	<u>Current period</u>	<u>Prior period</u>
	<u>Year</u>	<u>Year</u>
Buildings and structures	04 - 25	04 - 50
Machinery and equipment	05 - 15	05 - 15
Motor vehicles	04 - 10	05 - 10
Office equipment	04 - 10	04 - 10

Intangible fixed assets and amortisation

The cost of an intangible fixed asset comprises all expenditures incurred by the enterprise to obtain the intangible fixed asset up to the time the asset is brought into a condition capable of operating in the manner intended by the enterprise.

Intangible fixed assets are presented at cost, accumulated amortisation and net book value. The Company's intangible fixed assets comprise express delivery software.

Intangible fixed assets are amortised using the straight-line method over their estimated useful lives. The specific amortisation periods are as follows:

	<u>Year</u>
Express delivery software	05

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Construction in progress**

Assets under construction for production, rental, administrative purposes or for other purposes are stated at cost. This includes service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Investment Property

Investment properties comprise land use rights, buildings and structures held by the Company for the purpose of earning rentals or for capital appreciation. Investment properties held for rental purposes are presented at cost less accumulated depreciation. Investment properties held for capital appreciation are presented at cost less impairment losses. The cost of purchased investment properties comprises the purchase price and directly attributable expenses such as legal consultancy service fees, registration tax and other related transaction costs. The cost of self-constructed investment properties is the settled value of the construction or the costs directly attributable to the investment properties.

Investment properties held for rental purposes are depreciated using the straight-line method over their estimated useful lives of 05 – 25 years for buildings and structures.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim separate income statement in the accounting period.

Borrowings and finance lease liabilities

Borrowings and finance lease liabilities (if any) are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest on borrowings and other costs directly attributable to the Company's borrowings.

Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Owners' equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Costs directly attributable to the share issuance are allocated between successfully and unsuccessfully issued shares:

- The portion allocated to successfully issued shares is offset against share premium.
- The portion related to unsuccessfully issued shares is recognised as financial expenses for the period.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Annual General Meeting of Shareholders.

Investment and development fund

Investment and development fund is appropriated from profit after corporate income tax and is used to invest in expanding the scale of production and business or in in-depth investment. The appropriation and use of the fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Revenue and other income recognition

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

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
- (d) The Company has obtained or will receive economic benefits from the sale transaction; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods;

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income recognition (Continued)

- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the financial position date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Rental income from operating assets is recognized on a straight-line basis over the lease term. Rental income received in advance for multiple periods is allocated to revenue in accordance with the lease term.

Interest income is recognized on an accrual basis, taking into account the outstanding balances and the applicable interest rate.

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law and the top-up tax expenses under the global minimum tax regulations. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible. The top-up tax expenses under the global minimum tax regulations represent the additional corporate income tax that the Company is required to pay to the State Budget, determined in accordance with applicable global minimum tax legislation.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations. Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Earnings per share

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

Diluted earnings per share is calculated by dividing the profit (or loss) after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued upon the conversion of all dilutive potential ordinary shares into ordinary shares.

Related parties

Regarded as related parties are businesses - including parent companies, subsidiaries, associates- individuals who, directly or indirectly through one or more intermediaries, have control over the Company or are under the control of the Company, or under common control with the Company. Associates, individuals who directly or indirectly hold the voting power of the Company and have significant influence over the Company, key management positions such as directors, officers of the Company, Close members of the family of these individuals or affiliated parties or companies associated with these individuals are also considered related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

1. CASH

	Closing balance VND	Opening balance VND
Cash on hand	360,762,795	43,201,182
Bank demand deposits (i)	9,313,586	20,134,525
Total	370,076,381	63,335,707

(i) Details of the Company's demand deposit balances are as follows:

	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Binh Branch	7,687,918	2,303,465
Other banks	1,625,668	17,831,060
Total	9,313,586	20,134,525

2. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
Hanoi Design Consulting Joint Stock Company	140,000,000	140,000,000
Total	140,000,000	140,000,000

HOANG HA JOINT STOCK COMPANY

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)**3. OTHER SHORT-TERM RECEIVABLES**

	Closing balance		Opening balance	
	Carrying amount VND	Provision amount VND	Carrying amount VND	Provision amount VND
Other receivables	86,209,237	-	122,900,109	-
Total	86,209,237	-	122,900,109	-

4. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	Carrying amount VND	Provision amount VND	Carrying amount VND	Provision amount VND
Tien Phong Moi Trading Joint Stock Company	2,204,752,699	-	1,900,140,385	-
Western Thai Binh Bus Station One Member Co., LTd	482,851,000	-	482,851,000	-
Jupiter Logistics Vietnam Joint Stock Company, Hanoi Branch	58,478,000	-	-	-
Other trade receivables	12,483,571	-	104,721,926	-
Total	2,758,565,270	-	2,487,713,311	-
Receivables from related parties <i>(Details stated in Note VIII.2)</i>	482,851,000		553,974,960	

5. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	172,960,028	-	198,523,417	-
Total	172,960,028	-	198,523,417	-

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

6. INCREASE. DECREASE TANGIBLE FIXED ASSETS

The cost of tangible fixed assets which had been fully depreciated but were still in use as at 30 June 2026 was VND 40,792,131,509 (as at 31 December 2025: VND 40,083,395,056).

The net book value of tangible fixed assets pledged as security for bank loans as at 30 June 2026 was VND 15,740,951,076 (as at 31 December 2025: VND 9,981,905,096).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

7. INCREASE, DECREASE INTANGIBLE FIXED ASSETS

	Software program	Total
	VND	VND
COST		
Opening balance	163,000,000	163,000,000
Other decreases	(123,000,000)	(123,000,000)
Closing balance	40,000,000	40,000,000
ACCUMULATED AMORTISATION		
Opening balance	156,187,115	156,187,115
- Charge for the period	5,866,668	5,866,668
- Other decreases	(122,053,783)	(122,053,783)
Closing balance	40,000,000	40,000,000
NET BOOK VALUE		
Opening balance	6,812,885	6,812,885
Closing balance	-	-

The historical cost of fully depreciated intangible fixed assets still in use as of June 30, 2026 is VND 40,000,000 (as of December 31, 2025 is VND 75,000,000).

8. INCREASE, DECREASE INVESTMENT PROPERTY

	Buildings and structures	Total
	VND	VND
COST		
Opening balance	34,224,873,617	34,224,873,617
Transfer to tangible fixed assets	(15,080,175,881)	(15,080,175,881)
Closing balance	19,144,697,736	19,144,697,736
ACCUMULATED AMORTISATION		
Opening balance	12,894,372,898	12,894,372,898
- Charge for the period	467,246,025	467,246,025
- Transfer to tangible fixed assets	(7,554,393,935)	(7,554,393,935)
Closing balance	5,807,224,988	5,807,224,988
NET BOOK VALUE		
Opening balance	21,330,500,719	21,330,500,719
Closing balance	13,337,472,748	13,337,472,748

The net book value of investment real estate used as mortgage or pledge to secure loans as of June 30, 2026 is VND 13,337,472,748 (As of December 31, 2025, it is VND 21,330,500,719).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

9. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
Insurance premiums, vehicle inspection fees and road tolls	2,760,584	197,741,108
Other deferred expenses	2,337,631	1,634,408
Total	5,098,215	199,375,516
b. Non-current		
Tools and supplies issued for use	8,958,953	16,220,794
Other deferred expenses	7,993,193	6,818,860
Total	16,952,146	23,039,654

10. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Western Thai Binh Bus Station Project (*)	5,586,494,750	5,586,494,750
Total	5,586,494,750	5,586,494,750

- (*) The Western Bus Station Project of Thai Binh City (now Thai Binh Ward, Hung Yen Province) is implemented under Land-Use Investment Project Contract No. 01/HD-SDD dated 22 April 2022 (replacing Contract No. 03/HD-BOO dated 12 February 2018) signed between the Thai Binh Department of Transport (now the Hung Yen Department of Construction) and Hoang Ha Joint Stock Company. The project covers an area of 47,683 m². The preparation and construction period is 18 months from the date on which the entire project site is handed over to the investor. The management and operation period is 50 years. The provisional total investment capital of the project is VND 118,983,000,000. The site clearance process of the project has now been completed.

In terms of implementation progress, according to Official Letter No. 3505/STNMT-QLDD dated 09 December 2022 of the Thai Binh Department of Natural Resources and Environment (now the Hung Yen Department of Agriculture and Environment), the land planned for the Western Bus Station investment project adjoins the S1 bypass service road and Planning Road No. 2. At present, the S1 service road has not been constructed; for Planning Road No. 2, the Provincial People's Committee has issued a decision to allocate land for road construction, but the road has not been completed to date. Accordingly, the project site has no access road and the project cannot be further implemented.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

11. INVESTMENTS IN SUBSIDIARIES

	Closing balance		Provision	Opening balance		Provision
	Cost	Recoverable amount		Cost	Recoverable amount	
	VND	VND	VND	VND	VND	VND
Western Thai Binh Bus Station	30,000,000,000	28,374,929,248	(1,625,070,752)	30,000,000,000	28,427,422,079	(1,572,577,921)
One Member Company Limited						
Total	30,000,000,000	28,374,929,248	(1,625,070,752)	30,000,000,000	28,427,422,079	(1,572,577,921)

12. LONG-TERM HELD-TO-MATURITY INVESTMENTS

	Closing balance		Provision	Opening balance		Provision
	Cost	Recoverable amount		Cost	Recoverable amount	
	VND	VND	VND	VND	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Binh Branch (i)	1,523,470,691	1,523,470,691	-	1,490,252,464	1,490,252,464	-
In which:						
Principal	1,488,600,729	1,488,600,729	-	1,488,600,729	1,488,600,729	-
Interest	34,869,962	34,869,962	-	1,651,735	1,651,735	-
Total	1,523,470,691	1,523,470,691	-	1,490,252,464	1,490,252,464	-

- (i) This is an 18-month term deposit at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Binh Branch with an original principal of VND 1,190,000,000 (capitalised interest of VND 298,600,729). The interest rate is 4.5% per annum. This deposit is used as security for the construction of the Western Thai Binh Bus Station project.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

13. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Mr. Vu Ngoc Bau	5,004,499,600	5,004,499,600
Tien Phong Moi Trading Joint Stock Company	356,501,616	-
Hung Yen Power Company – Branch of Northern Power Corporation	130,430,736	83,106,000
Others	348,807,798	350,442,763
Total	5,840,239,750	5,438,048,363
	-	16,400,000

Trade payables to related parties

(Details stated in Note VIII.2)

14. SHORT-TERM TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Closing balance VND	Payable during the period VND	Paid during the period VND	Opening balance VND
a. Short-term receivables				
Value Added Tax	114,539,079	-	-	114,539,079
Business licence tax	5,000,000	-	-	5,000,000
Fees, charges and other receivables	1,557,857	468,370	728,992	1,297,235
Total	121,096,936	468,370	728,992	120,836,314
b. Short-term payables				
Value Added Tax	-	511,685,796	512,076,908	391,112
Corporate income tax	138,774,240	-	-	138,774,240
Land and housing tax, land rent	71,373,902	71,373,902	-	-
Total	210,148,142	583,059,698	512,076,908	139,165,352

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Branch of Mediamart Vietnam Joint Stock Company	514,250,000	514,250,000
Viettel Thai Binh Construction Branch – Viettel Construction Joint Stock	-	15,032,258
Total	514,250,000	529,282,258

16. DIVIDENDS AND PROFIT PAYABLE

	Closing balance VND	Opening balance VND
Ms. Nguyen Thi Huong	29,978,000	29,978,000
Dividends and other profits payable	7,903,050	7,903,050
Total	37,881,050	37,881,050

17. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrued interest expenses	3,617,677	4,881,811
Total	3,617,677	4,881,811

18. SHORT-TERM DEFERRED REVENUE

	Closing balance VND	Opening balance VND
Rentals for premises and advertising on bus bodies received in advance	6,236,563	108,274,194
Total	6,236,563	108,274,194

19. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a. Current payables		
Trade union fee	96,510,160	96,510,160
Social insurance	35,418,074	-
Unemployment insurance	2,384,460	-
Short-term deposits received	-	42,471,000
Western Thai Binh Bus Station One Member Co., Ltd.	4,239,543,770	4,239,543,770
Remuneration payable to the Board of Directors and the Supervisory Board	518,000,000	422,000,000
Others	339,266,000	339,266,000
Total	5,231,122,464	5,139,790,930
b. Long-term payables		
Long-term deposits received	57,471,000	-
Total	57,471,000	-
In which: Other payables to related parties	4,239,543,770	4,239,543,770

(Details are presented in Note VIII.2)

HOANG HA JOINT STOCK COMPANY

No. 368 Ly Bon Street,

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)
20. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance		In the period		Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term bank loans						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Binh Branch (i)	2,469,616,302	2,469,616,302	2,469,616,302	3,087,020,377	3,087,020,377	3,087,020,377
Loans from individuals and organisations	23,800,000,000	23,800,000,000	-	100,000,000	23,900,000,000	23,900,000,000
Western Thai Binh Bus Station One Member Company Limited (ii)	23,800,000,000	23,800,000,000	-	100,000,000	23,900,000,000	23,900,000,000
Total	26,269,616,302	26,269,616,302	2,469,616,302	3,187,020,377	26,987,020,377	26,987,020,377
Current portion of long-term loans	22,100,000,000	22,100,000,000				
(Details presented in Note V.21 - Long-term loans and obligations under finance leases)						
Total	48,369,616,302	48,369,616,302			26,987,020,377	26,987,020,377
In which: loans and obligations under finance leases from related parties	45,900,000,000	45,900,000,000			23,900,000,000	23,900,000,000
(Details stated in Note VIII.2)						

(i) The loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Binh Branch is made under Credit Facility Agreement No. 01/2025/416446/HDTD dated 25 November 2025. The Bank granted the Company a revolving credit facility with a maximum amount of VND 4,000,000,000, which includes all short-term loan balances at the Bank carried forward from the specific short-term credit contracts under Credit Facility Agreement No. 01/2024/416446/HDTD dated 28 November 2024. The purpose of the loan is to supplement working capital. The facility period runs from the date of signing the agreement to 25 November 2026. The loan term and interest rate are determined under each specific credit contract. The loan is secured by specific mortgage contracts.

(ii) The loan from Western Thai Binh Bus Station One Member Company Limited is made under Loan Agreement No. HDVT01/2022 dated 15 January 2022. The total loan amount is VND 25,000,000,000. The purpose of the loan is to serve the Company's production and business activities. The loan term is 12 months. The non-term interest rate is 0.2% per annum. The loan is unsecured. Under Contract Extension Appendix No. 01/PLHD2026 dated 02 January 2026, the loan term was extended to 14 January 2027. The interest rate from 01 January 2026 to 14 January 2027 was adjusted to 0% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

21. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance		In the period		Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Long-term personal and organizational loans	22,100,000,000	22,100,000,000	500,000,000	-	21,600,000,000	21,600,000,000
Mr. Luu Huy Ha (i)	13,000,000,000	13,000,000,000	500,000,000	-	12,500,000,000	12,500,000,000
Mr. Nguyen Huu Hoan (ii)	9,100,000,000	9,100,000,000	-	-	9,100,000,000	9,100,000,000
Total	22,100,000,000	22,100,000,000	500,000,000	-	21,600,000,000	21,600,000,000
Less: Current portion of long-term loans	22,100,000,000	22,100,000,000			-	-
Mr. Luu Huy Ha	13,000,000,000	13,000,000,000			-	-
Mr. Nguyen Huu Hoan	9,100,000,000	9,100,000,000			-	-
Total long-term liabilities	-	-			21,600,000,000	21,600,000,000
In which: loans and obligations under finance leases from related parties	-	-			21,600,000,000	21,600,000,000
<i>(Details stated in Note VIII.2)</i>						

(i) The long-term loan from Mr. Luu Huy Ha is made under Loan Agreement No. 005HH/2023 dated 01 July 2023, with a total contractual loan amount of VND 20,000,000,000. The purpose of the loan is to serve the Company's production and business activities. The loan term is 24 months. The interest rate is 0% per annum. The loan is unsecured. Contract Appendix No. 002/PLHD2025 extended the loan to 03 April 2027.

(ii) The long-term loan from Mr. Nguyen Huu Hoan is made under Loan Agreement No. 004HH/2023 dated 04 April 2023, with a total contractual loan amount of VND 20,000,000,000. The purpose of the loan is to serve the Company's production and business activities. The loan term is 24 months. The interest rate is 0% per annum. The loan is unsecured. Contract Appendix No. 001/PLHD2025 extended the loan to 03 April 2027.

Long-term loans are repaid according to the following schedule:

	Closing balance	Opening balance
	VND	VND
Within one year	22,100,000,000	-
In the second to fifth year inclusive	-	21,600,000,000
Total	22,100,000,000	21,600,000,000
Less: amount due for settlement within 12 months	22,100,000,000	-
Amount due for settlement after 12 months	-	21,600,000,000

HOANG HA JOINT STOCK COMPANY

No. 368 Ly Bon Street,
Thai Binh Ward, Hung Yen Province, Viet Nam

Form B 09a - DN
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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)
22. OWNER'S EQUITY
a. Movement in owner's equity

	Owner's contributed capital	Share premium	Investment and development fund	Retained earning	Total
	VND	VND	VND	VND	VND
Balance as at 01/01/2025	348,963,540,000	932,107,220	5,272,435,487	(268,736,095,880)	86,431,986,827
Loss for the year	-	-	-	(67,411,686,414)	(67,411,686,414)
Balance as at 01/01/2026	348,963,540,000	932,107,220	5,272,435,487	(336,147,782,294)	19,020,300,413
Loss for the period	-	-	-	(4,351,727,236)	(4,351,727,236)
Balance as at 30/06/2026	348,963,540,000	932,107,220	5,272,435,487	(340,499,509,530)	14,668,573,177

b. Shares

	Closing balance	Opening balance
	Share	Share
Number of shares issued to the public	34,896,354	34,896,354
- Ordinary shares	34,896,354	34,896,354
- Preference shares	-	-
Number of shares repurchased (treasury shares, shares repurchased by the company itself)	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of shares outstanding	34,896,354	34,896,354
- Ordinary shares	34,896,354	34,896,354
- Preference shares	-	-

The par value of outstanding shares is VND 10,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

23. BUSINESS FIELD AND GEOGRAPHICAL AREA SEGMENTS

Business field segment

A business segment is a distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments. For management purposes, the Company's organizational structure is divided into 03 (three) operating segments: commercial business segment; service provision segment and real estate business segment.

Information on the business results, fixed assets and other long-term assets and the value of non-cash expenses of the segment by business sector of the Company as at June 30, 2026 is as follows:

As at June 30, 2026:

	Commercial activities	Services rendered activity	Leasing activities	Total
	VND	VND	VND	VND
Current period				
Net revenue from goods sold and services rendered	4,625,731,250	3,121,106,295	274,590,965	8,021,428,510
Total revenue	4,625,731,250	3,121,106,295	274,590,965	8,021,428,510
Allocated expenses	6,050,495,822	7,102,902,948	126,112,601	13,279,511,371
- Cost of sales	4,387,809,591	5,981,043,466	27,412,830	10,396,265,887
- General and administration expenses	1,662,686,231	1,121,859,482	98,699,771	2,883,245,484
Result of segment	(1,424,764,572)	(3,981,796,653)	148,478,364	(5,258,082,861)
Financial income				588,621,594
Financial expenses				169,472,558
Other profit/(loss)				487,206,589
Profit before corporate income tax				(4,351,727,236)
Total expenditure incurred to acquire fixed assets and other long-term assets	-	5,200,000	-	5,200,000
Total depreciation of fixed assets and allocation of long-term deferred expenses	2,406,252,998	1,623,564,140	142,839,110	4,172,656,248
Balance as at 30/06/2026				
Segment assets	-	73,032,770,094	2,264,242,270	75,297,012,364
Unallocated assets	-	-	-	-
Total assets	-	73,032,770,094	2,264,242,270	75,297,012,364
Segment liabilities	-	-	514,250,000	514,250,000
Unallocated liabilities	-	-	-	60,114,189,187
Total liabilities	-	-	-	60,628,439,187

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

23. BUSINESS FIELD AND GEOGRAPHICAL AREA SEGMENTS (CONTINUED)

Business field segment (Continued)

As at June 30, 2025:

	Commercial activities VND	Services rendered activity VND	Leasing activities VND	Total VND
Current period				
Net revenue from goods sold and services rendered	1,103,760,042	9,962,494,886	971,673,510	12,037,928,438
Total revenue	1,103,760,042	9,962,494,886	971,673,510	12,037,928,438
Allocated expenses	1,459,875,609	23,046,112,481	864,865,556	25,370,853,646
- Cost of sales	1,049,601,816	19,342,997,303	503,689,067	20,896,288,186
- General and administration expenses	410,273,793	3,703,115,178	361,176,489	4,474,565,460
Result of segment	(356,115,567)	(13,083,617,595)	106,807,954	(13,332,925,208)
Financial income				524,027,014
Financial expenses				546,962,860
Other profit/(loss)				(43,321,803,744)
Profit before corporate income tax				(56,677,664,798)
Total expenditure incurred to acquire fixed assets and other long-term assets	-	174,287,773	-	174,287,773
Total depreciation of fixed assets and allocation of long-term deferred expenses	573,914,475	5,180,129,562	505,234,355	6,259,278,392
Balance as at 30/06/2025				
Segment assets	268,700,000	83,778,775,533	1,591,072,623	85,638,548,156
Unallocated assets	-	-	-	-
Total assets	268,700,000	83,778,775,533	1,591,072,623	85,638,548,156
Segment liabilities	-	55,884,226,127	-	55,884,226,127
Unallocated liabilities	-	-	-	-
Total liabilities	-	55,884,226,127	-	55,884,226,127

Geographical area segment

A geographical segment is a distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The Company is headquartered at 368 Ly Bon Street, Thai Binh Ward, Hung Yen province, and all of the Company's revenue and assets are generated in Hung Yen Province. Therefore, the Company is not required to prepare segment reports by geographical area according to the provisions of Vietnamese Accounting Standard No. 28 - Segment reporting.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT

1. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Total sales of merchandise and services	8,021,428,510	12,037,928,438
In which:		
- Revenue from services rendered	3,121,106,295	9,962,494,886
- Revenue from merchandise sold	4,625,731,250	1,103,760,042
- Rental revenue	274,590,965	971,673,510
Deductions	-	-
Net revenue from goods sold and services rendered	8,021,428,510	12,037,928,438
Revenue from related parties	-	14,545,455

(Details stated in Note VIII.2)

2. COST OF SALES

	Current period VND	Prior period VND
Cost of services rendered	5,981,043,466	19,342,997,303
Cost of goods sold	4,387,809,591	1,049,601,816
Cost of infrastructure rental services	27,412,830	503,689,067
Total	10,396,265,887	20,896,288,186

3. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	33,254,928	29,327,014
Others	555,366,666	494,700,000
Total	588,621,594	524,027,014

4. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	116,979,727	432,997,184
Provision for impairment of investments	52,492,831	107,021,232
Others	-	6,944,444
Total	169,472,558	546,962,860

5. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Employee cost	1,360,596,631	2,022,743,977
Allocated expense	13,606,463	27,466,656
Fixed assets depreciation cost	568,642,668	934,867,867
Taxes, fees and other charge	71,373,902	215,890,292
Outside purchasing service cost	845,525,299	1,217,342,293
Others	23,500,521	56,254,375
Total	2,883,245,484	4,474,565,460

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT (CONTINUED)

6. OTHER INCOME

	Current period VND	Prior period VND
Income from sale and disposal of fixed assets	534,934,974	-
Other income	63,869	5,035,644
Total	534,998,843	5,035,644

7. OTHER EXPENSES

	Current period VND	Prior period VND
Loss on disposal and sale of fixed assets	-	43,193,751,468
Late payment penalties, administrative penalties and tax arrears	1,859,862	4,454,912
Other costs	45,932,392	128,633,008
Total	47,792,254	43,326,839,388

8. CURRENT CORPORATE INCOME TAX EXPENSE

Corporate income tax on business operations

	Current period VND	Prior period VND
Accounting profit before tax	(4,351,727,236)	(13,483,913,330)
Adjustments for:		
Plus: increasing adjustments	131,517,053	521,209,818
- Tax penalties and administrative penalties	1,859,862	4,612,816
- Interest expense on related party transactions	83,724,799	403,670,170
- Other non-deductible expenses	45,932,392	112,926,832
Taxable income	(4,220,210,183)	(12,962,703,512)
Tax rate	17%	20%
Current corporate income tax expense	-	-

Corporate income tax on real estate transfer activities

	Current period VND	Prior period VND
Accounting profit before tax from real estate transfer activities	-	(43,193,751,468)
Plus: Non-deductible expenses	-	-
Taxable income	-	(43,193,751,468)
Tax rate	20%	20%
Current corporate income tax expense	-	-

9. BASIC/ DILUTED EARNINGS PER SHARE

The Company does not calculate this indicator in the interim separate financial statements for the 6-month accounting period ending June 30, 2026 because according to the provisions of Accounting Standard No. 30 - Basic earnings per share, in case the Company must prepare both separate financial statements and consolidated financial statements, it will only present information on basic earnings per share pursuant to the provisions of this standard in the consolidated financial statements.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT (CONTINUED)

10. PRODUCTION AND BUSINESS COSTS BY FACTOR

	Current period	Prior period
	VND	VND
Material, supplies costs	868,584,030	6,965,258,548
Labor cost	2,048,130,956	6,947,813,794
Fixed assets depreciation cost	4,161,368,740	6,117,446,335
Outside purchasing services cost	1,718,743,631	3,973,651,559
Others	94,874,423	317,081,594
Total	8,891,701,780	24,321,251,830

VII. SUPPLEMENTAL DISCLOSURES OF INTERIM SEPARATE CASH FLOW INFORMATION

Actual amounts of borrowings received during the period:	VND 2,969,616,302
- Proceeds from borrowings under normal contracts:	VND 2,969,616,302
Actual amounts of loan principal paid during the period:	VND 3,187,020,377
- Repayment of borrowings under normal contracts:	VND 3,187,020,377

VIII. OTHER INFORMATION

1. OPERATING LEASE COMMITMENTS

The Company has signed land lease agreements and makes annual rental payments to the People's Committee of Thai Binh Province (now the People's Committee of Hung Yen Province) as follows:

Land Lease Contract No. 80HD/TD dated 30 December 2005 for the land located on Ly Bon Street, Tien Phong Ward, Thai Binh City (now Ly Bon Street, Thai Binh Ward, Hung Yen Province) for the purpose of constructing a drainage ditch combined with a secondary gate. The land lease term is from 23 September 2005 to 31 December 2040. The total leased land area is 492.1 m².

Land Lease Contract No. 37HD/TD dated 28 April 2005 for the land located in Nguyen Duc Canh Industrial Zone, Thai Binh City (now Thai Binh Ward, Hung Yen Province) for the purpose of constructing an automobile repair and maintenance workshop, an integrated car wash facility, an internal garage, an internal fuel supply station, and a warehouse for goods and spare parts. The land lease term is from 18 April 2005 to 31 December 2040. The total leased land area is 10,000 m².

Under these contracts, the Company is required to pay annual land rentals until the expiry date of the contracts in accordance with the prevailing regulations of the State.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VIII. OTHER INFORMATION (CONTINUED)

2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of related parties:

<u>Related party</u>	<u>Relationship</u>
Western Thai Binh Bus Station One Member Company Limited	Subsidiary
Thai Binh Xanh Trading Joint Stock Company	Mr. Nguyen Huu Hoan - General Director of the Company and concurrently Chairman of the Board of Directors and a major shareholder of Thai Binh Xanh
Hoang Tan Joint Stock Company	Mr. Luu Huy Hoang - son of Mr. Luu Huy Ha - is the legal representative of Hoang Tan Joint Stock Company
Mr. Luu Huy Ha	Chairman
Mr. Nguyen Huu Hoan	Chief Executive Officer cum Vice Chairman
Other members of the Board of Directors and the Board of Management and individuals who are close relatives of key members	

During the period, the Company had the following major transactions with related parties:

	<u>Current period</u> <u>VND</u>	<u>Prior period</u> <u>VND</u>
Revenue from goods sold and services rendered	-	14,545,455
Hoang Tan Joint Stock Company	-	14,545,455
Purchases goods	-	111,230,000
Thai Binh Xanh Trading Joint Stock Company	-	111,230,000
Borrowings	500,000,000	10,400,000,000
Mr. Luu Huy Ha	500,000,000	2,000,000,000
Mr. Nguyen Huu Hoan	-	8,400,000,000
Principal repayment	100,000,000	6,200,000,000
Mr. Nguyen Huu Hoan	-	6,000,000,000
Western Thai Binh Bus Station One Member Co., Ltd	100,000,000	200,000,000
Interest expense	-	23,819,000
Western Thai Binh Bus Station One Member Co., Ltd	-	23,819,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VIII. OTHER INFORMATION (CONTINUED)

2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Major balances with related parties at the end of the reporting period:

	Closing balance VND	Opening balance VND
Short-term trade receivables	482,851,000	553,974,960
Hoang Tan Joint Stock Company	-	71,123,960
Western Thai Binh Bus Station One Member Co.,Ltd	482,851,000	482,851,000
Short-term trade payables	-	16,400,000
Thai Binh Xanh Trading Joint Stock Company	-	16,400,000
Short-term loans and obligations under finance leases	45,900,000,000	23,900,000,000
Western Thai Binh Bus Station One Member Co.,Ltd	23,800,000,000	23,900,000,000
Mr. Luu Huy Ha	13,000,000,000	-
Mr. Nguyen Huu Hoan	9,100,000,000	-
Long-term loans and obligations under finance leases	-	21,600,000,000
Mr. Luu Huy Ha	-	12,500,000,000
Mr. Nguyen Huu Hoan	-	9,100,000,000
Other short-term payables	4,239,543,770	4,239,543,770
Western Thai Binh Bus Station One Member Co.,Ltd	4,239,543,770	4,239,543,770

Income of the Board of Directors, the Board of Management and Board of Supervisory during the period:

	Current period VND	Prior period VND
Board of Directors	102,000,000	120,822,000
Mr. Luu Huy Ha	60,000,000	60,000,000
Mr. Nguyen Huu Hoan	18,000,000	18,000,000
Mr. Dinh Van Tho	12,000,000	12,000,000
Mr. Luu Tuan Anh	12,000,000	18,822,000
Mr. Luu Minh Son (dismissed on 25 July 2025)	-	12,000,000
Board of Management	30,939,000	142,206,000
Mr. Nguyen Huu Hoan	25,863,000	71,779,000
Mr. Le Van Sinh	5,076,000	70,427,000
Supervisory Board	87,311,000	159,304,000
Ms. Nguyen Thu Huong	33,186,000	53,711,000
Ms. Bui Thi Tam	48,125,000	64,534,000
Mr. Vu Doan Quan	6,000,000	41,059,000
Total	220,250,000	422,332,000

3. SUBSEQUENT EVENTS

There are no material events occurring after 30 June 2026 that require adjustment to or disclosure in the Interim Separate Financial Statements for the 6-month period ended 30 June 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VIII. OTHER INFORMATION (CONTINUED)

4. COMPARATIVE FIGURES

Comparative figures in the interim separate statement of financial position and the corresponding notes are the figures in the separate financial statements for the financial year ended 31 December 2025, which were audited and restated in accordance with the guidance of Circular No. 99/2025/TT-BTC dated 27 October 2025 providing guidance on the Vietnamese enterprise accounting regime.

Comparative figures in the interim separate income statement and the interim separate cash flow statement and the corresponding notes are the figures in the interim separate financial statements for the 6-month accounting period ended 30 June 2025, which were reviewed and restated in accordance with the guidance of Circular No. 99/2025/TT-BTC dated 27 October 2025 providing guidance on the Vietnamese enterprise accounting regime.

Certain figures of the prior reporting period have been restated to conform to the comparison with the figures of the current period, as in 2026 the Company changed the accounting regime applied from Circular No. 200/2014/TT-BTC dated 22 December 2014 to Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance, specifically as follows:

Effects of the adjustments and reclassifications on the interim separate statement of financial position as at 1 January 2026:

ITEMS	CODES	Under Circular No. 200/2014/TT-BTC dated 22/12/2014 (VND)	Under Circular No. 99/2025/TT-BTC dated 27/10/2025 (VND)
CURRENT ASSETS	100	3,589,158,180	3,587,506,445
Other short-term receivables	136	124,551,844	-
Other short-term receivables	135	-	122,900,109
Short-term prepaid expenses	151	199,375,516	-
Short-term deferred expenses	161	-	199,375,516
NON-CURRENT ASSETS	200	76,055,490,568	76,057,142,303
Held-to-maturity investments	255	1,488,600,729	-
Long-term held-to-maturity investments	265	-	1,490,252,464
Long-term prepaid expenses	261	23,039,654	-
Long-term deferred expenses	271	-	23,039,654
LIABILITIES	300	60,624,348,335	60,624,348,335
Other short-term payables	319	5,177,671,980	-
Other short-term payables	320	-	5,139,790,930
Dividends and profit payable	313	-	37,881,050
Unearned revenue	318	108,274,194	-
Short-term deferred revenue	319	-	108,274,194

HOANG HA JOINT STOCK COMPANY
No. 368 Ly Bon Street,
Thai Binh Ward, Hung Yen Province, Viet Nam

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

VIII. OTHER INFORMATION (CONTINUED)

4. COMPARATIVE FIGURES (CONTINUED)

Effects of the adjustments and reclassifications on the interim separate cash flow statement for the 6-month accounting period ended 30 June 2025:

ITEMS	CODES	Under Circular No. 200/2014/TT-BTC dated 22/12/2014 (VND)	Under Circular No. 99/2025/TT-BTC dated 27/10/2025 (VND)
Cash flows from operating activities			
Interest expense	06	432,997,184	-
Borrowing costs	06	-	432,997,184
(Increase)/decrease in prepaid expenses	12	286,684,694	-
(Increase)/decrease in deferred expenses	12	-	286,684,694
Interest paid	14	(176,746,186)	-
Borrowing costs paid	14	-	(176,746,186)


Nghiem Thi Hieu
Preparer


Tran Thi Hang
Chief Accountant



Lưu Huy Hà
Chairman of the Board of Directors
Approved, 26 August 2026