

SCG CONSTRUCTION GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026



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SCG CONSTRUCTION GROUP JOINT STOCK COMPANY

8th Floor, Sunshine Center Building, 16 Pham Hung Street,
Tu Liem Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of SCG Construction Group Joint Stock Company (the “Company”) presents this report together with the Company’s interim separate financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTORS, EXECUTIVE OFFICERS, SUPERVISORS AND CHIEF ACCOUNTANT

The members of the Boards of Directors, Management, Supervisors and Chief Accountant of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Do Van Truong	Chairman
Mr. Do Anh Tuan	Vice chairman
Ms. Hoang Thi My Binh	Independent member (appointed on 25 April 2026)
Mr. Nguyen Ngoc Son	Independent member (resigned on 25 April 2026)
Mr. Ho Duc Viet	Member
Mr. Bui Van Tu	Member

Board of Executive Officers

Mr. Do Van Khai	Chief Executive Officer cum Legal representative (appointed on 11 August 2026)
Mr. Nguyen Xuan Anh	Chief Executive Officer cum Legal representative (from 15 January 2026 to 11 August 2026)
Mr. Bui Van Tu	Chief Executive Officer (resigned on 15 January 2026)
Mr. Nguyen Van Ty	Standing Executive Officer (resigned on 17 January 2026)
Mr. Phan Thanh Ha	Executive Officer (appointed on 24 July 2026)
Ms. Nguyen Thi Thu Huyen	Executive Officer in charge of operation (appointed on 21 April 2026)
Mr. Phan Ich Long	Executive Officer
Mr. Nguyen Thanh Chung	Executive Officer (resigned on 08 January 2026)

Board of Supervisors

Mr. Nguyen Van Khoi	Head of the Board of Supervisors
Ms. Nguyen Thi Thanh Huyen	Member
Ms. Tran Thi Hang	Member

Chief Accountant

Mr. Ngo Minh Doan	Chief Accountant (appointed on 11 August 2026)
Mr. Do Van Khai	Chief Accountant (resigned on 11 August 2026)

THE BOARD OF EXECUTIVE OFFICERS’ STATEMENT OF RESPONSIBILITY

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the 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.

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (Continued)

The Board of Executive Officers of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate 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 interim financial reporting. The Board of Executive Officers is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Executive Officers confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Executive Officers,



Do Van Khai
Chief Executive Officer
Legal representative

28 August 2026

No.: 0334 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: **The Shareholders**
 The Boards of Directors, Management and Supervisors
 SCG Construction Group Joint Stock Company

We have reviewed the accompanying interim separate financial statements of SCG Construction Group Joint Stock Company (the "Company"), approved on 28 August 2026 as set out from page 05 to page 40, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement, interim separate cash flow statement for the 6-month period then ended and a summary of significant accounting policies and other explanatory information.

The Board of Executive Officers' Responsibility for the Interim Separate Financial Statements

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements 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.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

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 separate financial position of the Company as at 30 June 2026, and its separate financial performance and its separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

Emphasis of Matter

We draw the readers' attention to Note 6 of the Notes to the interim separate financial statements, as at 30 June 2026 and 31 December 2025, the Company held unsecured loans presented under short-term held-to-maturity investments.

Our conclusion is not modified in respect of this matter.



Phan Ngọc Anh

Audit Partner

Audit Practising Registration Certificate

No. 1101-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

28 August 2026

Hanoi, S.R. Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A. CURRENT ASSETS	100		12,279,794,734,041	11,389,670,424,553
I. Cash and cash equivalents	110	5	60,495,196,592	56,416,707,505
1. Cash	111		60,495,196,592	56,416,707,505
II. Short-term financial investments	120		138,423,377,412	1,518,446,201,024
1. Short-term held-to-maturity investments	123	6	138,423,377,412	1,518,446,201,024
III. Short-term receivables	130		8,259,543,492,368	7,666,443,723,547
1. Short-term trade receivables	131	7	5,251,609,117,837	4,630,755,719,791
2. Short-term advances to suppliers	132	8	2,970,904,616,083	2,958,406,047,311
3. Other short-term receivables	135	9	37,029,758,448	77,281,956,445
IV. Inventories	140	10	3,717,830,703,898	2,148,048,706,607
1. Inventories	141		3,730,454,466,023	2,160,672,468,732
2. Provision for devaluation of inventories	142		(12,623,762,125)	(12,623,762,125)
V. Other short-term assets	160		103,501,963,771	315,085,870
1. Short-term deferred expenses	161		31,437,801	315,085,870
2. Value added tax deductibles	162		103,470,525,970	-
B. NON-CURRENT ASSETS	200		150,950,872,003	119,566,436,839
I. Long-term receivables	210		2,419,420,000	-
1. Other long-term receivables	215	9	2,419,420,000	-
II. Fixed assets	220		26,864,291,023	5,884,393,271
1. Tangible fixed assets	221	11	5,485,417,116	4,883,324,023
- Cost	222		12,525,649,301	11,189,491,893
- Accumulated depreciation	223		(7,040,232,185)	(6,306,167,870)
2. Finance lease assets	224	12	19,726,272,188	-
- Cost	225		19,904,700,000	-
- Accumulated depreciation	226		(178,427,812)	-
3. Intangible assets	227		1,652,601,719	1,001,069,248
- Cost	228		1,995,402,000	1,244,594,000
- Accumulated amortisation	229		(342,800,281)	(243,524,752)
III. Long-term assets in progress	250		780,588,778	780,588,778
1. Construction in progress	252		780,588,778	780,588,778
IV. Long-term financial investments	260		108,840,000,000	108,840,000,000
1. Investments in subsidiaries	261	6	108,840,000,000	108,840,000,000
V. Other long-term assets	270		12,046,572,202	4,061,454,790
1. Long-term deferred expenses	271	13	3,829,085,382	4,061,454,790
2. Deferred tax assets	272	14	8,217,486,820	-
TOTAL ASSETS (280=100+200)	280		12,430,745,606,044	11,509,236,861,392

The accompanying notes are an integral part of these interim separate financial statements

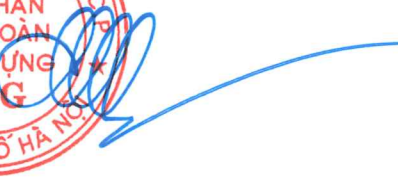
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C. LIABILITIES	300		10,737,903,550,637	9,869,917,170,925
I. Current liabilities	310		10,589,968,036,147	9,221,499,404,273
1. Short-term trade payables	311	15	1,484,952,555,063	1,154,259,924,409
2. Short-term advances from customers	312	16	1,750,231,761,971	2,408,007,627,800
3. Short-term taxes and amounts payable to the State budget	314	17	122,509,283,600	119,469,299,322
4. Payables to employees	315		15,503,563,075	23,911,376,919
5. Short-term accrued expenses	316	18	3,535,566,505,120	3,240,781,301,172
6. Other current payables	320	19	22,712,029,168	11,863,851,349
7. Short-term loans and obligations under finance leases	321	20	3,658,492,338,150	2,263,206,023,302
II. Long-term liabilities	330		147,935,514,490	648,417,766,652
1. Long-term advances from customers	332	16	-	473,150,000,000
2. Long-term loans and obligations under finance leases	339	21	147,935,514,490	175,267,766,652
D. EQUITY	400	22	1,692,842,055,407	1,639,319,690,467
1. Owners' contributed capital	411		850,000,000,000	850,000,000,000
- Ordinary shares carrying voting rights	411a		850,000,000,000	850,000,000,000
2. Share premium	412		(149,600,000)	(149,600,000)
3. Retained earnings	420		842,991,655,407	789,469,290,467
- Retained earnings accumulated to the prior year end	420a		789,469,290,467	465,834,114,683
- Retained earnings of the current period/year	420b		53,522,364,940	323,635,175,784
TOTAL RESOURCES (440=300+400)	440		12,430,745,606,044	11,509,236,861,392





Le Hai Hoang
Preparer

Ngo Minh Doan
Chief Accountant

Do Van Khai
Chief Executive Officer
Legal representative



Approved on 28 August 2026

INTERIM SEPARATE INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
1. Gross revenue from goods sold and services rendered	01	23	2,329,727,918,880	1,870,999,357,643
2. Net revenue from goods sold and services rendered (10=01)	10		2,329,727,918,880	1,870,999,357,643
3. Cost of sales	11	24	2,127,330,514,609	1,674,077,711,736
4. Gross profit from goods sold and services rendered (20=10-11)	20		202,397,404,271	196,921,645,907
5. Financial income	22	26	84,179,350,970	151,839,600,393
6. Financial expenses	23	27	176,106,249,008	186,403,822,503
- In which: Borrowing costs	24		176,106,249,008	185,300,526,503
7. Selling expenses	25	28	11,049,849,193	-
8. General and administration expenses	26	28	30,921,109,603	27,956,786,686
9. Operating profit (30=20+(22-23)-(25+26))	30		68,499,547,437	134,400,637,111
10. Other income	31		1,348,539,756	796,439,322
11. Other expenses	32		2,330,504,814	873,338,071
12. (Losses) from other activities (40=31-32)	40		(981,965,058)	(76,898,749)
13. Accounting profit before tax (50=30+40)	50		67,517,582,379	134,323,738,362
14. Current corporate income tax expense	51	29	22,212,704,259	27,047,421,126
15. Deferred corporate tax (income)	52	29	(8,217,486,820)	-
16. Net profit after corporate income tax (60=50-51-52)	60		53,522,364,940	107,276,317,236


Le Hai Hoang
Preparer

Ngo Minh Doan
Chief Accountant

Do Van Khai
Chief Executive Officer
Legal representative

Approved on 28 August 2026

INTERIM SEPARATE CASH FLOW STATEMENT

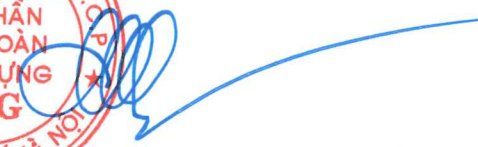
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	67,517,582,379	134,323,738,362
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	1,011,767,656	578,301,098
Provisions	03	-	1,224,220,057
(Gain) from investing, financing activities	05	(84,179,350,970)	(151,839,600,393)
Borrowing costs	06	176,106,249,008	185,300,526,503
3. Operating profit before movements in working capital	08	160,456,248,073	169,587,185,627
Increase, decrease in receivables	09	(754,499,416,010)	(336,074,988,031)
Increase, decrease in inventories	10	(1,569,781,997,291)	(534,288,110,773)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(529,571,917,721)	2,491,221,068,494
Increase, decrease in deferred expenses	12	516,017,477	445,676,223
Borrowing costs paid	14	(161,949,576,522)	(180,507,309,095)
Corporate income tax paid	15	(4,000,000,000)	(8,000,000,000)
Net cash (used in)/generated by operating activities	20	(2,858,830,641,994)	1,602,383,522,445
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(2,111,077,408)	(109,371,818)
2. Cash outflow for lending, buying debt instruments of other entities	23	-	(1,860,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	1,327,043,506,849	237,000,000,000
4. Interest earned, dividends and profits received	27	192,668,368,952	166,820,001,765
Net cash generated by/(used in) investing activities	30	1,517,600,798,393	(1,456,289,370,053)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	2,537,181,424,766	379,566,795,661
2. Repayment of borrowings	34	(1,191,873,092,078)	(553,791,564,203)
Net cash generated by/(used in) financing activities	40	1,345,308,332,688	(174,224,768,542)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50	4,078,489,087	(28,130,616,150)
Cash and cash equivalents at the beginning of the period	60	56,416,707,505	75,613,296,176
Cash and cash equivalents at the end of the period (70=50+60)	70	60,495,196,592	47,482,680,026


 Le Hai Hoang
Preparer


 Ngo Minh Doan
Chief Accountant


 Do Van Khai
Chief Executive Officer
Legal representative

Approved on 28 August 2026

The accompanying notes are an integral part of these interim separate financial statements

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

1. GENERAL INFORMATION**Structure of ownership**

SCG Construction Group Joint Stock Company (the "Company") was established as a joint stock company under the first Enterprise Registration Certificate No. 0108704763 dated 17 April 2019 issued by the Hanoi Department of Planning and Investment (now Hanoi Department of Finance) with the latest (12th) amendment dated 17 August 2026.

The Company's shares were authorized and ready for trading as approved by the Hanoi Stock Exchange under its Decision No. 79/QD-SGDHN dated 18 March 2021. Subsequently, the Hanoi Stock Exchange approved the listing of the Company's shares under Decision No. 515/QD-SGDHN dated 30 September 2021 with the stock symbol SCG.

The Company's head office is located at 8th Floor, Sunshine Center Building, 16 Pham Hung Street, Tu Liem Ward, Hanoi City, Vietnam.

The total number of employees of the Company as at 30 June 2026 was 614 (as at 31 December 2025: 518).

Operating industry and principal activities

The Company's operating industry include:

- Construction of houses of all kinds;
- Construction of railway, road, electrical works, water supply and drainage works, telecommunication works, communication, water works, mining, processing, manufacturing and other civil engineering works;
- Dismantling, preparing the ground, installation of electrical systems, water supply and drainage, heating and air conditioning and other construction systems;
- Construction work completion;
- Other specialized construction activities;
- Wholesales of construction materials and other installation equipment;
- Consulting, brokerage, real estate auction, land use right auction;
- Management consulting activities;
- Specialized design activities;
- General support services;
- House cleaning;
- Landscape care and maintenance services;
- General and office administrative services.

The principal activity of the Company is residential construction.

Normal production and business cycle

For construction and equipment installation activities, the production and business cycle is usually based on the construction time of the works/projects.

For the remaining business activities, the normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

As at 30 June 2026, the Company has 01 representative office in Ho Chi Minh City and 02 subsidiaries.

The subsidiaries of the Company include:

Name of subsidiaries	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
Sunshine - Design Joint Stock Company	9th Floor, Sunshine Center Building, 16 Pham Hung Street, Tu Liem Ward, Hanoi City, Vietnam	95%	95%	Architectural design, consulting
S-Decoro Joint Stock Company	3th Floor, Sunshine Center Building, 16 Pham Hung Street, Tu Liem Ward, Hanoi City, Vietnam	90%	90%	Architectural and related technical consulting activities; commercial activities

Disclosure of information comparability in the interim separate financial statements

Corresponding figures in the interim separate statement of financial position and corresponding notes are the figures of the Company's audited separate financial statements for the year ended 31 December 2025.

Corresponding figures in the interim separate income statement, the interim separate cash flow statement and corresponding notes are the figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2025.

As disclosed in Note 03, the Company adopted Circular No. 99/2025/TT-BTC on a prospective basis. Certain corresponding figures have been reclassified to conform with the presentation requirements of Circular No. 99/2025/TT-BTC, specifically as follows:

	Previously reported amount	Restatement	Amount after restatement
	VND	VND	VND
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Short-term held-to-maturity investments	-	1,518,446,201,024	1,518,446,201,024
Short-term loan receivables	1,449,925,000,000	(1,449,925,000,000)	-
Other short-term receivables	145,803,157,469	(68,521,201,024)	77,281,956,445
Long-term deferred expenses	12,661,454,790	(8,600,000,000)	4,061,454,790
Long-term loans and obligations under finance leases	183,867,766,652	(8,600,000,000)	175,267,766,652
INTERIM SEPARATE INCOME STATEMENT			
Borrowing costs	184,926,072,850	374,453,653	185,300,526,503

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnamese 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 financial reporting.

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

Readers should read these interim separate financial statements together with the interim consolidated financial statements of the Company for the 6-month period ended 30 June 2026 in order to have a complete information of the Company's overall interim financial position as well as its financial performance and its cash flows.

Accounting period

The Company's accounting period begins on 01 January and ends on 31 December.

These interim separate financial statements have been prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime and the circulars amending and supplementing Circular 200.

The Company has adopted the changes in accounting guidance prescribed by Circular 99 for financial period beginning on 1 January 2026 on a prospective basis. Certain corresponding figures have been reclassified to conform with the presentation requirements of Circular 99, as disclosed in Note 01.

The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these interim separate financial statements.

4. 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 separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Executive Officers 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 separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and cash in transit that 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 loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods. Accrued interest is recognized as an increase in the carrying amount of the investment held-to-maturity and is deducted when the Company actually collects such interest.

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

Provision for held-to-maturity investments is recognised when there is any indication or objective 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 investments in subsidiaries at cost, including the purchase price and directly attributable costs of the investment. The Company recognises as income in the interim separate income statement its share of accumulated net profits of the investees arising after the acquisition date. Any distributions received by the Company other than the aforementioned profit distributions are considered a recovery of the investment and are recognised as a reduction of the carrying amount of the investment.

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

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue on the basis of assessing the ability to collect receivables, 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.

For construction activity, cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

For trading activity, cost comprises cost of purchases and other directly attributable expenses.

The cost of inventory is determined by the specific method according to each unfinished project or unrecorded revenue or types of products. Net realisable value represents the estimated revenue less all estimated costs to completion.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the date of the interim separate financial statements.

Cost of production in progress in the inventory balance represents costs of works that are in progress, unfinished by the end of the period.

Tangible fixed assets and depreciation

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

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	05 - 06
Machinery and equipment	03 - 10
Motor vehicles	06 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim separate income statement.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the interim separate statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs (see below).

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Years</u>
Motor vehicles	05

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortisation

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets represent softwares that are stated at cost less accumulated amortization. Intangible assets are amortised using the straight-line method over the estimated useful lives from 03 to 08 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets 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 use.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods.

Deferred expenses including costs of tools and equipment for construction and other tools and equipment costs are expected to bring future economic benefits to the Company. These expenditures are allocated to the work in progress of projects/interim separate income statement using the method in accordance with the current prevailing accounting regulations.

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.

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 are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

A finance lease liability is measured at the lower of the present value of the minimum lease payments and the fair value of the leased asset at the commencement date of the lease.

Borrowing costs

Borrowing costs comprise interest expense, finance lease interest expense and other costs directly attributable to the Company's borrowings. Other costs directly attributable to the Company's borrowings include commitment fee which is amortised on a straight-line basis over the term of the borrowings.

Borrowing costs are recognised in profit or loss in the period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs to serve the construction of works and assets for customers, including the case of separate loans which are not capitalized into the value of construction works. Borrowing costs directly attributable to the 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 capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the

temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

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.

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;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from construction contracts is recognised in accordance with the Company's accounting policy on construction contracts (see below).

Interest from advance under construction contracts and bank, loan interest income are accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Other investment income is recognised when the Company's right to receive payment has been established.

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

Construction contracts

Construction contract revenue and costs are recognised as follows:

Where the outcome of a construction contract can be estimated reliably and is accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity accepted by the customers in the period.

Variations, claims and incentive payments are included in contract revenue to the extent that they have been accepted by the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable of recovery.

Cost of sales

Cost of sales and services comprises the cost of construction contract, cost of transfer real estate and cost of other activities during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

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.

Taxation

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. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim separate 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 paid in accordance with the prevailing tax laws in Vietnam.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents held by the Company that are not restricted in use.

	Closing balance	Opening balance
	VND	VND
Cash on hand	90,550,763	100,280,763
Demand deposits (i)	60,404,645,829	55,916,426,742
Cash in transit	-	400,000,000
	60,495,196,592	56,416,707,505

(i) Details of demand deposits as follows:

	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch	31,654,782,926	216,647,298
Kien Long Commercial Joint Stock Bank - Pham Hung Transaction Office	23,241,460,786	15,008,729,804
Saigon - Hanoi Commercial Joint Stock Bank - Business Center Branch	2,631,640,776	24,835,914,825
Kien Long Commercial Joint Stock Bank - Hanoi Branch	388,084,933	15,030,275,683
Other banks	2,488,676,408	824,859,132
	60,404,645,829	55,916,426,742

6. FINANCIAL INVESTMENTS

	Closing balance		Opening balance (Restated)	
		VND		VND
	Cost/Recoverable amount	Provision	Cost/Recoverable amount	Provision
a. Short-term held-to-maturity investments				
Short-term loan receivables	122,881,493,151	-	1,449,925,000,000	-
Truong Minh Construction and Development Limited Liability Company (i)	60,415,000,000	-	292,300,000,000	-
Great Point Construction Company Limited (ii)	40,000,000,000	-	40,000,000,000	-
Golden Great Trading Company Limited (iii)	22,466,493,151	-	484,000,000,000	-
King Square Company Limited	-	-	591,000,000,000	-
Duong Van One Member Company Limited	-	-	42,625,000,000	-
Interest receivables	15,541,884,261	-	68,521,201,024	-
Truong Minh Construction and Development Limited Liability Company	4,722,239,862	-	25,321,780,820	-
Great Point Construction Company Limited	1,894,863,013	-	10,479,452	-
Golden Great Trading Company Limited	1,487,474,791	-	23,178,958,904	-
King Square Company Limited	4,189,122,054	-	4,381,315,068	-
Duong Van One Member Company Limited	3,248,184,541	-	15,628,666,780	-
	138,423,377,412	-	1,518,446,201,024	

- (i) Represents an unsecured loan to Truong Minh Construction and Development Company Limited under the Loan Contract No. 3101/2024/HDCV/SCG-TM dated 31 January 2024 and its accompanying appendices to serve the borrower's business demand with a fixed loan interest rate of 9.0% per annum for 12 months, the late payment penalty equals 150% of the current loan interest rate. The loan term is extended to 31 December 2026. Loan interest is payable together with the principal at the end of the loan term or on the date of early contract termination, as appropriate. As of the date of approval of these interim separate financial statements, the Company had recovered the amount of VND 34,262,500,000.
- (ii) Represents an unsecured loan to Great Point Construction Company Limited under the Loan Contract No. 3006/2025/HDCV/SCG-GP dated 30 June 2025 and its accompanying appendices to serve the borrower's business demand with a loan interest rate of 9.5% per annum, late payment penalty equals 150% of the current loan interest rate. The loan term is extended to 31 December 2026. Loan interest is payable together with the principal at the end of the loan term or on the date of early contract termination, as appropriate. As of the date of approval of these interim separate financial statements, the Company had recovered the amount of VND 1,740,000,000.
- (iii) Represents an unsecured loan to Golden Great Trading Company Limited under the Loan Contract No. 3006/2025/HDCV/SCG-GG dated 30 June 2025 and its accompanying appendices to serve the borrower's business demand with a loan interest rate of 9.5% per annum, the late payment penalty equals 150% of the current loan interest rate. The loan term is extended to 31 December 2026. Loan interest is payable together with the principal at the end of the loan term or on the date of early contract termination, as appropriate.

	Opening balance		Closing balance	
	VND		VND	
	Cost	Provision	Cost	Provision
b. Investments in subsidiaries				
Sunshine - Design Joint Stock Company	63,840,000,000	-	63,840,000,000	-
S - Decoro Joint Stock Company	45,000,000,000	-	45,000,000,000	-
	108,840,000,000	-	108,840,000,000	-

The operations of the subsidiaries during the period are as follows:

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
Sunshine - Design Joint Stock Company	Operating at loss	Operating at loss
S - Decoro Joint Stock Company	Operating at profit	Operating at loss

Significant transactions between the Company and its subsidiaries during the period are presented in Note 30.

The Company has not been able to determine the fair value of its financial investments as at the end of the reporting period due to the absence of specific guidance under current regulations on the determination of the fair value of investments in shares of unlisted companies.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	Carrying amount	VND Provision amount	Carrying amount	VND Provision amount
Sunrise Vietnam Investment and Construction Joint Stock Company	746,579,514,246	-	871,439,514,246	-
Light Home Vietnam Company Limited	713,452,936,337	-	502,471,985,437	-
Hemera Development Investment Company Limited	666,164,983,672	-	394,783,092,518	-
JH Company Limited	636,630,732,346	-	553,994,033,748	-
VIR Investment Trading Company Limited	301,302,485,785	-	309,632,485,785	-
Huong Nguyen Vietnam Trading and Investment Company Limited	301,172,261,212	-	388,540,265,252	-
Saigon Sunshine Group Joint Stock Company	283,142,184,289	-	438,352,184,289	-
Others	1,603,164,019,950	-	1,171,542,158,516	-
	5,251,609,117,837	-	4,630,755,719,791	-

In which:

Short-term trade receivables from major related parties (Details stated in Note 30)	1,501,565,310,266	-	1,002,443,181,504	-
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As at 30 June 2026, some receivables arising from construction contracts were pledged to secure the Company's borrowings from commercial banks, as stated in Notes 20 and 21. Details as follows:

	Closing balance		Opening balance	
	Carrying amount	VND Provision amount	Carrying amount	VND Provision amount
Sunrise Vietnam Investment and Construction Joint Stock Company	746,579,514,246	-	871,439,514,246	-
Light Home Vietnam Company Limited	713,452,936,337	-	502,471,985,437	-
JH Company Limited	636,630,732,346	-	553,994,033,748	-
Huong Nguyen Vietnam Trading and Investment Company Limited	301,172,261,212	-	388,540,265,252	-
Nhat An International Trading Company Limited	256,088,416,942	-	55,745,989,016	-
An Binh Trading Investment Business Company Limited	178,120,296,630	-	208,326,854,514	-
Bach Giang - DCI Investment Development and Construction Joint Stock Company	150,814,480,251	-	157,940,768,112	-
River Wind Investment Company Limited	83,626,098,889	-	82,902,896,457	-
	3,066,484,736,853	-	2,821,362,306,782	-

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Vietnam Investment and Construction Property Company Limited (i)	408,920,404,582	426,200,000,000
Dai Hung Thinh Real Estate Investment Joint Stock Company (i)	380,000,000,000	380,000,000,000
DIA Joint Stock Company (ii)	345,934,664,128	119,808,024,864
ICV Vietnam Investment and Construction Joint Stock Company	125,339,578,893	211,283,624,862
Duong Van One Member Company Limited	-	300,000,000,000
Others	1,710,709,968,480	1,521,114,397,585
	2,970,904,616,083	2,958,406,047,311

In which:

Short-term advances to major related parties (Details stated in Note 30)	351,190,649,705	223,291,702,107
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- (i) Represents the advance payments to a number of contractors for the construction of the Sunshine Crystal River Project (CT01) under Contract No. 1509/HDTC/SCG-DOVN and Contract No. 1509/HDTC/SCG-DHT and the interest payment agreement dated 15 September 2022 between the Company (the Contractee) and the Contractors, including Vietnam Investment and Construction Property Company Limited and Dai Hung Thinh Real Estate Investment Joint Stock Company. According to the agreement between the parties, the Contractors are responsible for paying interest to the Contractee at the rate of 13% per annum corresponding to the advance amount that the Contractee has transferred to the Contractors. Interest on the advance payment under the contract with Vietnam Investment and Construction Property Company Limited is calculated upto 12 May 2026 - the date of acceptance of the first phase of work confirmed between the parties and Dai Hung Thinh Real Estate Investment Joint Stock Company is 31 December 2026. The interest determination period is every 03 months. The interest is payable within no more than 10 working days from the determination date. During the period, the Company recorded contract advance interest from Vietnam Investment and Construction Property Company Limited and Dai Hung Thinh Real Estate Investment Joint Stock Company amounting to VND 19,885,441,096 and VND 24,496,986,303, respectively (Note 26) and received interest from these Contractors amounting to VND 33,224,472,000 and VND 25,722,178,081 respectively.
- (ii) Represents the advances made to DIA Investment Joint Stock Company for the purchase of real estate of the Noble Capital Thang Long project.

9. OTHER RECEIVABLES

	Closing balance	Opening balance (Restated)
	VND	VND
	Carrying amount	Carrying amount
	Provision amount	Provision amount
a. Current		
Contract advance interest	14,945,056,769	70,454,757,988
KSHomes Plus Joint Stock Company (i)	8,536,019,668	-
KSFinance Investment Joint Stock Company (i)	2,267,645,768	-
Other receivables	11,281,036,243	6,827,198,457
	37,029,758,448	77,281,956,445

In which:

Other short-term receivables from major related parties
(Details stated in Note 30)

a. Non-current

Deposits	2,419,420,000	-
	2,419,420,000	-

- (i) Represent receivables from KSHomes Plus Joint Stock Company and KSHome Investment Joint Stock Company regarding the payment obligations on behalf of an individual acquiring real estate from the Company, pursuant to debt acknowledgement minute and payment obligation confirmation agreements between the Company and these entities. The deadline for the settlement of these receivables is no later than 13 December 2026.

10. INVENTORIES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Work in progress (i)	2,551,565,277,784	(12,623,762,125)	865,378,825,821	(12,623,762,125)
Merchandise (ii)	1,178,889,188,239	-	1,295,293,642,911	-
	3,730,454,466,023	(12,623,762,125)	2,160,672,468,732	(12,623,762,125)

- (i) Work in progress represents the cost of works under construction. As at 30 June 2026, the details of work in progress are as follows:

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Centerville Project (formerly known as Modus Urban Area)	595,977,111,132	-	55,504,002,474	-
Sunshine Crystal River - CT01 Project	243,599,640,246	-	83,849,962,102	-
Alluvia City Van Giang Project	187,119,337,181	-	104,007,773,706	-
Noble Crystal Long Bien Project	163,420,875,602	-	86,786,419,623	-
Sunshine Empire Project	144,407,914,814	-	126,976,764,801	-
Sunshine Sky City Project (E3)	171,853,121,053	-	84,254,385,918	-
Others	1,045,187,277,756	(12,623,762,125)	323,999,517,197	(12,623,762,125)
	2,551,565,277,784	(12,623,762,125)	865,378,825,821	(12,623,762,125)

- (ii) Merchandise represents the purchase cost of real estate under the Noble Capital Thang Long Project and the Noble Palace Long Bien Project. All of these real estate are used as collateral for the Company's short-term borrowings as presented in Note 20.

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Total
	VND	VND	VND	VND
COST				
Opening balance	857,500,000	4,413,910,075	5,918,081,818	11,189,491,893
Additions	546,000,000	790,157,408	-	1,336,157,408
Closing balance	<u>1,403,500,000</u>	<u>5,204,067,483</u>	<u>5,918,081,818</u>	<u>12,525,649,301</u>
ACCUMULATED DEPRECIATION				
Opening balance	410,222,222	2,772,991,614	3,122,954,034	6,306,167,870
Charge for the period	52,500,000	367,469,055	314,095,260	734,064,315
Closing balance	<u>462,722,222</u>	<u>3,140,460,669</u>	<u>3,437,049,294</u>	<u>7,040,232,185</u>
NET BOOK VALUE				
Opening balance	<u>447,277,778</u>	<u>1,640,918,461</u>	<u>2,795,127,784</u>	<u>4,883,324,023</u>
Closing balance	<u>940,777,778</u>	<u>2,063,606,814</u>	<u>2,481,032,524</u>	<u>5,485,417,116</u>

The cost of tangible fixed assets as at 30 June 2026 includes VND 1,572,142,802 (31 December 2025: VND 1,572,142,802) of fixed assets that have been fully depreciated but are still in use.

Detailed list of tangible fixed assets currently in existence during the period with a value equal to or greater than 10% of the total tangible fixed assets as at 30 June 2026 include:

Name of tangible fixed assets currently in existence	Cost (VND)
Water Sprinkler Tanker Truck	1,300,000,000
Toyota Passenger Car	1,600,000,000
Total	<u>2,900,000,000</u>

12. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Motor vehicles VND
COST	
Opening balance	-
Additions	19,904,700,000
Closing balance	<u>19,904,700,000</u>
ACCUMULATED DEPRECIATION	
Opening balance	-
Charge for period	178,427,812
Closing balance	<u>178,427,812</u>
NET BOOK VALUE	
Opening balance	-
Closing balance	<u>19,726,272,188</u>

Detailed list of finance lease assets currently in existence with a value equal to or greater than 10% of the total finance lease assets as at 30 June 2026 include:

Name of finance lease assets currently in existence	Cost (VND)
Zoomlion Crawler Bulldozer – Chassis No./Engine No./Model: ZLHZD040CS1B04543/1225B002468	2,014,962,222
Zoomlion Crawler Bulldozer – Chassis No./Engine No./Model: ZLHZD040CS1B04547/1225B002461	2,014,962,222
XCMG 21-ton Hydraulic Crawler Excavator – Model: XE215G	2,005,502,963
XCMG 21-ton Hydraulic Crawler Excavator – Model: XE215G	2,005,502,963
Total	8,040,930,370

As per lease contract No. 111.28.16/CTTC dated 06 June 2026, the Company shall have the right to purchase assets upon the expiry.

13. LONG-TERM DEFERRED EXPENSES

	Closing balance	Opening balance (Restated)
	VND	VND
Tools and equipment for construction	3,201,306,141	3,474,557,184
Office renovation and repair expenses	-	259,403,196
Other tools, equipment	627,779,241	327,494,410
	3,829,085,382	4,061,454,790

14. DEFERRED TAX ASSETS

	Closing balance	Opening balance
	VND	VND
Corporate income tax rates used for determination of value of deferred tax assets	20%	20%
Deferred tax assets related to deductible temporary differences	8,217,486,820	-
	8,217,486,820	-

15. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
An Binh Duy Trading Company Limited	202,843,197,664	122,973,068,030
Sigma Engineering Joint Stock Company	174,245,736,444	147,277,970,141
Others	1,107,863,620,955	884,008,886,238
	1,484,952,555,063	1,154,259,924,409

In which:

Short-term trade payables to major related parties (Details stated in Note 30)	78,227,238,468	47,677,395,216
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16. ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
a. Short-term advances from customer		
Northern Infrastructure Investment and Construction Company Limited (i)	638,970,000,000	1,875,000,000,000
Truong Giang Construction Architecture Company Limited (ii)	417,031,468,434	-
Sunshine Marina Nha Trang Joint Stock Company (iii)	359,500,000,000	438,670,000,000
Thu Duc Infrastructure Development Investment Joint Stock Company	234,595,171,813	63,180,522,295
Others	100,135,121,724	31,157,105,505
	1,750,231,761,971	2,408,007,627,800
In which:		
Short-term advances from major related parties (Details stated in Note 30)	62,958,954,875	447,244,683,089
b. Long-term advances from customer		
Truong Giang Construction Architecture Company Limited	-	473,150,000,000
	-	473,150,000,000

- (i) The advance from Northern Infrastructure Investment and Construction Company Limited relating to Sunshine Bay Retreat Project in accordance with Appendix No. 01 attached to Construction Contract No. 2306/2025/HDTC/HTMB-SCG between Company and the Northern Infrastructure Investment and Construction Company Limited dated 23 June 2025. According to Contract Termination Minutes No. 01/2026/CDHD/HTMB-SCG dated 09 April 2026, the parties have terminated the aforementioned construction contract, and the Company is required to refund the entire advance payment no later than 31 December 2026.
- (ii) The advance from Truong Giang Construction Architecture Company Limited regarding the exterior glass wall system and glass balustrades for the Sunshine Crystal River - CT01 Low-rise project. The advance amount will be offset against payment based on the actual completed work volume of the contract according to Contract Appendix No. 01 attached to the Construction Contract No. 2306/HDTC/TG-SCG between the Company and Truong Giang Construction Architecture Company Limited dated 23 June 2024.
- (iii) The advance from Sunshine Marina Nha Trang Joint Stock Company relating to the Russia Luxury Apartment, Commercial Center and Hotel Complex Project will be refunded in accordance with the Contract Termination Minutes No. 3112/2025/HD/SSMARINA-SCG dated 31 December 2025.

17. TAXES AND OTHER AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance VND	Payable during the period VND	Paid/offset during the period VND	Closing balance VND
Value added tax (i)	35,956,803,955	189,915,572,834	204,461,033,420	21,411,343,369
Corporate income tax (i)	81,469,516,797	22,212,704,259	4,000,000,000	99,682,221,056
Personal income tax	2,042,978,570	1,849,989,314	3,120,748,709	772,219,175
Other taxes, fees and duties	-	2,282,547,179	1,639,047,179	643,500,000
	119,469,299,322	216,260,813,586	213,220,829,308	122,509,283,600

- (i) According to Payment Guarantee Letter No. 009363 dated 05 June 2026, Kien Long Commercial Joint Stock Bank - Hanoi Branch - Thang Long Transaction Office agreed to provide a guarantee of up to VND 107,880,860,166 for the Company to fulfill its obligations regarding Value Added Tax and Corporate Income Tax, in accordance with Notice No. 686543/TB-HAN-KDT dated 13 May 2026, issued by the Hanoi City Tax Department. The term of the guaranteed tax payment extends from the date of issuance of the Guarantee Letter until the Company completes the installment payment of the guaranteed amount to the State Budget, but no later than 16:00 on 31 May 2027.

18. SHORT-TERM ACCRUED EXPENSES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Accruals for construction works (i)		
In which:		
Noble Capital Thang Long Project	595,036,972,737	963,844,386,168
Sunshine Crystal River - CT01 Project	435,939,981,473	185,904,916,479
Royal Capital Project	412,872,181,047	569,845,337,376
Phuc Tho Sunshine Heritage Project	203,508,728,831	204,761,474,966
Westlake Noble Capital (IB29)	192,567,405,744	199,180,600,232
Diaphragm piles E2 Project	141,556,294,918	133,000,000,000
Hon Rom hill high-class villas and resort tourism Project	130,000,000,000	130,000,000,000
Sunshine Green Iconic Project	65,231,973,082	68,189,482,793
The cost to pay for other projects and items	1,358,852,967,288	786,055,103,158
	<u>3,535,566,505,120</u>	<u>3,240,781,301,172</u>

- (i) Accruals for construction works are the provision for costs incurred corresponding to the work and construction items completed but pending receipt of payment documentation from the subcontractors as at 30 June 2026.

19. OTHER CURRENT PAYABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Interest payables	22,084,015,337	11,367,342,849
Other payables	628,013,831	496,508,500
	<u>22,712,029,168</u>	<u>11,863,851,349</u>

20. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		During the period		Closing balance
	VND		VND		VND
	Amount	Increase	Decrease		Amount
a. Short-term loans	2,263,206,023,302	2,404,793,405,992	1,191,873,092,078		3,476,126,337,216
Saigon - Hanoi Commercial Joint Stock Bank (i)	764,427,729,329	1,307,635,702,212	483,227,233,862		1,588,836,197,679
Kien Long Joint Stock Bank - Hanoi Branch - Thang Long transaction office (ii)	795,879,928,432	553,561,207,056	484,478,847,307		864,962,288,181
Military Commercial Joint Stock Bank - Hai Ba Trung Branch (iii)	504,344,288,486	238,347,065,855	224,167,010,909		518,524,343,432
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch (iv)	198,554,077,055	223,454,710,143	-		422,008,787,198
Vietnam Prosperity Commercial Joint Stock Bank - Lang Ha Branch (v)	-	81,794,720,726	-		81,794,720,726
b. Current portion of long-term loans (see Note 21)	-	178,707,766,650	-		178,707,766,650
c. Current portion of long-term obligations under finance leases (see Note 21)	-	3,658,234,284	-		3,658,234,284
	2,263,206,023,302	2,587,159,406,926	1,191,873,092,078		3,658,492,338,150

(i) Represents the short-term loan granted by Saigon - Hanoi Commercial Joint Stock Bank under Credit Limit Agreement:

- Agreement No. 0170/2025/HDHM-PN/SHB.110100 dated 26 May 2025, the maximum credit limit is VND 2,000,000,000,000. The purpose of credit extension is to supplement working capital for business activities. The loan term and interest rate are specified in the Debt Acceptance Contracts but the maximum is 09 months from the next day of the disbursement date. The validity period of the credit contract is 1 year from the date of signing the contract to 26 May 2026. The loan is secured by:
 - + Property rights arising from the investment, business and exploitation of a number of adjacent land plots within Zone 1 of the Noble Capital Thang Long project invested by DIA Investment Joint Stock Company and Tan Cuong Investment and Trading Consulting Joint Stock Company according to the Investment Policy Decision No. 984/QD-UBND of the Hanoi People's Committee dated 02 March 2018 (adjusted for the 2nd time according to Decision No. 6555/QD-UBND of Hanoi City dated 25 December 2023).
 - + Rights arising from 05 house purchase and sale contracts of Valuation Deed No. 010/2025/C10-0536B dated 27 January 2026 and rights arising from 10 house purchase and sale contracts of Valuation Deed No. 010/2026/C01-0145 dated 02 February 2026 equivalent to assets formed in the future of apartments in the Noble Capital Thang Long Investment and Construction Project, according to the purchase and sale contract for each unit taking place on 20 January 2026.

- Agreement No. 0446/2025/HDHM-PN/SHB.110100 dated 24 September 2025, with a maximum credit limit of VND 1,130,000,000,000. The purpose of this credit is to finance the construction and supply of materials for the following items: Completion of technical infrastructure, construction of all low-rise townhouses and villas (rough construction and exterior finishing) within the Centerville Project (formerly known as Modus Urban Area project), with Bach Giang - DCI Investment Development and Construction Joint Stock Company as the investor. The loan term and interest rate are stipulated in the debt acknowledgement, but are a maximum of 9 months from the day following the disbursement date. The credit agreement is valid for one year from the date of signing until 24 September 2026. The loan is secured by all claims arising from Construction Contract No. 309/HDTC/MODUS/DCI-SCG dated 20 July 2025, between the Company and Bach Giang - DCI Investment Development and Construction Joint Stock Company, and its Appendices/amendments, including the termination of the economic contract for any reason as stated in Note 07.
 - Agreement No. 0653/2025/HDHM-PN/SHB.110100 dated 15 December 2025, with a maximum limit of VND 1,500,000,000,000. The purpose of this credit is to supplement working capital for the construction of high-rise residential buildings on plots CT-01, CT-02, and CT-03 of the Modus Urban Area project, developed by Bach Giang - DCI Investment Development and Construction Joint Stock Company. The loan term and interest rate are stipulated in the debt acknowledgement, but the maximum term is 9 months from the day following the disbursement date. The credit agreement is valid for one year, from 26 December 2025 to 26 December 2026. The loan is secured by all future claims arising from Appendix K.1 dated 10 October 2025 and Appendix K.2 dated 22 December 2025 to Construction Contract No. 2011/2025/HDTC/LH-SCG dated 10 October 2025 between the Company and Light Home Vietnam Co., Ltd. and its Appendices/amendments, including in the event of termination of the economic contract for any reason as stated in Note 07.
- (ii) Represents a short-term loan from Kien Long Commercial Joint Stock Bank - Hanoi Branch - Thang Long transaction office under Credit Limit Agreement No. 060/25/HDTC dated 26 September 2025 with the maximum credit limit of VND 1,000,000,000,000. The purpose of credit granting is specified in each Credit Agreement and/or Disbursement Request Form cum Debt Acknowledgement. The loan term and interest rate are specified in the debt acknowledgement. The effective term of the credit agreement is 1 year from the date of signing the contract to 26 September 2026. The loan is secured by the following guarantee contracts:
- Mortgage Contract of property rights No. 105/24/HDTC dated 13 September 2024, No. 110/24/HDTC dated 02 October 2024 and No. 001/25/HDTC dated 09 January 2025 between Thuan Phu Lang Co Investment and Development Joint Stock Company (the Owner of Collateral), Kien Long Commercial Joint Stock Bank, Hanoi Branch (the Mortgagee), and the Company (the Secured Party). The collateral is the entire property rights arising from the development, exploitation and business of the: "Sea Hotel Area with an area of 17,400 m²", "Lakeside Villa Area with an area of 110,400 m²" and "Golf Practice Area with an area of 21,200 m²" within the Lang Co Tourist Resort and Golf Course Investment Project in Loc Vinh Commune, Phu Loc District, Thua Thien Hue Province according to Investment Registration Certificate No. 7475206665 issued by the Management Board of the Economic and Industrial Zones of Thua Thien Hue Province.
 - The Company's receivable right arises from Construction Contract No. 0905/HDTC/JH-SCG dated 09 May 2024, executed between the Company and JH Company Limited in relation to the high-rise residential building combined with commercial services and low-rise housing project at land lot CT01, Nam Thang Long Urban Area, Phase III, Phu Thuong Ward, Hanoi, as stated in Note 07.
 - The Company's receivable right arises from Construction Contract No. 222/2024/HDTC/River Wind-SCG dated 06 June 2024, executed between the Company and River Wind Investment Company Limited, in relation to the inter-level school project at land lot coded THLC under the Nam Thang Long Urban Area Project, Phase II, in Dong Ngac Ward and Phu Thuong Ward, Hanoi, as stated in Note 07.
 - The Company's receivable right arises from the contract for design, construction and installation of equipment No. 04.2024/HDTC/SCG-Alaha signed on 26 September 2024 between the Company and Alaha Trading and Service Company Limited, as stated in Note 07.

- The Company's receivable right arises from the construction contract No. 1905/HDTC/RM3-SCG signed on 19 May 2025 between the Company and Marina 3 Joint Stock Company, as stated in Note 07.
- (iii) Represents a short-term loan from Military Commercial Joint Stock Bank - Hai Ba Trung Branch under Credit Limit Agreement No. 318848.25.065.5083600.TD dated 10 July 2025 with the maximum credit limit of VND 1,000,000,000,000. The purpose of credit granting is to support the Customer's construction business activities. The loan term is 09 months, details of the loan term and interest rate are specified in the debt acknowledgement for each disbursement. The effective term of the credit agreement is 1 year from the date of signing the contract to 07 July 2026. The loan is secured by the following guarantee contracts:
 - Mortgage Contract of property rights No. 322918.25.065.5083600.BD dated 28 July 2025. The collateral is the Company's receivables arising from Construction Contract No. 02/2024/HDTC/CT5CT6/AB-SCG dated 25 December 2024 signed between the Company and An Binh Investment and Trading Company Limited relating to the construction investment project of high-rise residential buildings for sale at land plots with symbols B3/CT5 and B4/CT6 within planning zone C14, Phuc Dong Ward, Long Bien District (Noble Crystal Long Bien Project) as stated in Note 07.
 - Mortgage Contract of property rights No. 322902.25.065.5083600.BD dated 28 July 2025. The collateral is the Company's receivables arising from Construction Contract No. 225/2024/HDTC/HNVN-SCG dated 10 December 2024 signed between the Company and Huong Nguyen Vietnam Investment Trading Company Limited relating to the construction of low-rise building structures, Zone 2 of the New Life Urban Area Construction Investment Project, Sunshine Grand Capital in Tan Lap Commune, Dan Phuong District and Duc Giang and Duc Thuong Communes, Hoai Duc District, Hanoi as stated in Note 07.
 - Mortgage Contract of property rights No. 322922.25.065.5083600.BD dated 28 July 2025. The collateral is the Company's receivables arising from Construction Contract No. 1907/2023/E&C-SCG/HDTC dated 19 July 2023 between the Company and Sunshine E&C Construction Joint Stock Company; Contract No. 2107/2023/SR-SCG/HDTC dated 21 July 2023 and Contract No. 111a/HD/SR-SCG dated 05 June 2024 between the Company and Sunrise Vietnam Investment and Construction Joint Stock Company relating to the construction investment project at land plots TT-01 to TT-09 and CXX-01 to CX-04 (Royal Capital Project) as stated in Note 07.
 - Mortgage Contract of property rights 319146.25.065.5083600.BD October 17, 2025, the right to collect debts has been formed from the construction contracts No. 161/2024/HDTC/SSSG-SCG/HDTC dated 30 September 2024 and the contract appendices between the Company and Sunshine Saigon Group Joint Stock Company under the Noble Capital Tay Ho project.
 - Property rights arises from 27 housing purchase and sale contracts between the Company and DIA Investment Joint Stock Company under the Noble Capital Thang Long project.
 - Property rights arising from the "Investment project on construction of high-rise houses for sale in land plots marked A4/TT1 in planning plot C12 and land plots marked A7/TT2 in planning plot C13, Viet Hung Ward, Phuc Dong Ward, Long Bien District" in Viet Hung Ward, Phuc Dong Ward, Long Bien District, Hanoi City (now Viet Hung Ward, Long Bien Ward, Hanoi City) according to the Investment Policy Decision No. 3654/QD-UBND dated 05 October 2022 of the People's Committee of Hanoi City.
 - Property rights arising from a part of the project on construction of high-rise houses for sale in the land plot marked CT7 of the project on construction of technical infrastructure of land plots in the C14 planning plot (C14/NO4, C14/NO5, C14/NO6, C14/CC1, C14/CC2, C14/CX3, C14/TH1, C14/THCS1, C14/NT3) and adjacent roads serving the auction of expensive use rights in Phuc Dong Ward, Long Bien District (now Viet Hung Ward, Hanoi City) at Land Plot CT7, Viet Hung Ward, Hanoi City according to Decision No. 4566/QD-UBND dated 26 August 2019 on approving the winning results of the auction of land use rights for the implementation of construction investment projects of the People's Committee of Hanoi City.
- (iv) Represents the short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch under Credit Limit Contract No. 01/2025/14194519/HDTD dated 28 August 2025, with a maximum credit limit of VND 1,000,000,000,000. The purpose is to supplement working capital, issue guarantees and open L/Cs to support the client's

construction and business activities. The credit limit is valid until 15 August 2026, with interest rates determined for each specific credit contract according to the Bank's interest rate regime during each period. The loan is secured by the following guarantee contracts:

- Mortgage Contract of real estate to secure obligations for others No. 05/2025/14194519/HDBD and No. 06/2025/14194519/HDBD dated 31 December 2025 between Duong Van One Member Company Limited (the Mortgagor) and Vietnam Joint Stock Commercial Bank for Investment and Development, Hanoi Branch (the Mortgagee). The collateral comprises assets attached to land including apartment SH02-05 (commercial and service) and SH02-01 (commercial and service) located at the R2 Building mixed-use residential and commercial building Sunshine Riverside, land plot CT2, land lot CT03A-CT within block CT03 of Nam Thang Long Urban Area Phase 3, Phu Thuong Ward, Hanoi.
 - Mortgage contract of real estate to secure obligations for other parties No. 01/2025/14194519/HDBD; 02/2025/14194519/HDBD; 03/2025/14194519/HDBD dated 06 January 2026; 03/2026/14194519/HDBD dated 26 February 2026; 02/2026/14194519/HDBD dated 10 February 2026; 01/2026/14194519/HDBD dated 09 February 2026 between Thu Duc Infrastructure Development Investment Joint Stock Company (Mortgagor) and Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch (Mortgagee) including the Mortgagor's land use rights for the land plot under the Certificate of Land Use Rights and Ownership of Land-attached Assets AA 04667146; AA 04667058; AA 01301700; AA 04485667; AA 00663794; AA 00663831; AA 00663832 belongs to the investment project to build low-rise houses for sale in land plot A4/TT1 in planning plot C12, Viet Hung Ward, Hanoi City.
- (v) Represents short-term loan from Vietnam Prosperity Joint Stock Commercial Bank - Lang Ha Branch under the credit limit contract No. BCLC-12753-01 dated 10 February 2026, the credit limit is VND 1,000,000,000,000. The purpose is to supplement working capital, issue L/Cs and guarantees serving construction activities. The loan term and interest rate are specified in the debt acknowledgement. The loan term of each loan does not exceed 12 months. The loan is secured by the following:
- The Company's receivable right together with goods owned by Sunshine Saigon Group Joint Stock Company arising from construction contracts for the execution of the Project, pursuant to guarantee contract No. BCLC-12753-HDTC-01 dated 10 February 2026.
 - The Company's receivable right together with goods owned by Yamato E&C Joint Stock Company arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-03 dated 10 February 2026.
 - The Company's receivable right together with goods owned by FSI Financial Investment Joint Stock Company arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-02 dated 10 February 2026.
 - The Company's receivable right together with goods owned by Meteor PC Company Limited arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-04 dated 10 February 2026.
 - The Company's receivable right together with goods owned by Tuan Huy Trading and Services Company Limited arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-05 dated 10 February 2026.
 - The Company's receivable right together with goods owned by Vicenco Trading Investment Company Limited arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-06 dated 10 February 2026.
 - The Company's receivable right together with goods owned by Marina 1 Joint Stock Company arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-07, BCLC-12753-HDTC-08 and BCLC-12753-HDTC-09 dated 10 February 2026.

- The Company's receivable right together with goods owned under the Construction Contract No. 2605/HDTC/NGUYENDUNG-SCG signed on 26 May 2026 and Appendices, amendments, supplements and replacements (if any) between the Company and Nguyen Dung Transport Service Trading Co., Ltd. to carry out the construction of the Sunshine Bay Retreat Project as stated in Note 07.
- The Company's receivable right together with goods and payment guarantees owned by the Customer arising from construction contracts entered into for the execution of the Project pursuant to guarantee contract No. BCLC-12753-HDTC-B4 dated 10 February 2026.

21. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance (Restated)	During the period		Closing balance
	VND Amount	Increases	VND Decreases	VND Amount
a. Long-term loans	175,267,766,652	132,388,01,774	(3,439,999,998)	311,095,785,424
Ho Chi Minh City Development Joint Stock Commercial Bank - Hai Phong Branch (i)	183,867,766,652	132,388,018,774	-	316,255,785,426
Commitment fee	(8,600,000,000)	-	(3,439,999,998)	(5,160,000,002)
b. Long-term obligations under finance leases	-	19,205,730,000	-	19,205,730,000
Vietcombank Financial Leasing Company Limited (ii)	-	19,205,730,000	-	19,205,730,000
	175,267,766,652	151,593,748,774	(3,439,999,998)	330,301,515,424
In which:				
Amount due for settlement within 12 months	-			182,366,000,934
a. Long-term loans	-			178,707,766,650
Principal amount to be paid	-			183,867,766,652
Commitment fee	-			(5,160,000,002)
b. Long-term obligations under finance leases	-			3,658,234,284
Amount due for settlement after 12 months	175,267,766,652			147,935,514,490
a. Long-term loans	175,267,766,652			132,388,018,774
Principal amount to be paid	183,867,766,652			132,388,018,774
Commitment fee	(8,600,000,000)			-
b. Long-term obligations under finance leases	-			15,547,495,716

- (i) Represents a long-term loan from Ho Chi Minh City Development Joint Stock Commercial Bank, Hai Phong Branch under Credit Limit Agreement dated 29 September 2025 with the maximum credit limit of VND 660,000,000,000. The purpose of the loan is to supplement capital to perform the contract signed with Nhat An International Trading Company Limited or as specified in each debt acknowledgement. The loan term is 18 months, details of the loan

term and interest rate are specified in the debt acknowledgement for each disbursement. The effective term of the contract is 18 months from the signing date. The loan is secured by:

- Mortgage Contract of property rights No. 14480/25MB/HDBD dated 29 September 2025. The collateral is the Company's receivables arising from Construction Contract No. 2108/HDTC/NA-SCG dated 21 August 2025 signed between the Company and Nhat An International Trading Company Limited relating to the investment project for the construction of high-rise residential buildings combined with commercial services and low-rise housing at land plot CT01, Nam Thang Long Urban Area, Phase III, Phu Thuong Ward as stated in Note 07.
- Mortgage contract No. 1764/26MB/HDBD signed on 09 February 2026, the right to collect debts arising from the construction contract No. 1812/2023/CT01/HDTC/Sapio-SCG dated December 18, 2023 and the attached appendices/contracts between the Company and Sapio Investment and Development Co., Ltd. as stated in Note 07.
- Securities pledge contract to ensure the performance of obligations of others, including 20 million KSF shares of some individuals at Sunshine Group Joint Stock Company.

Long-term loans are repayable as follows:

	Closing balance	Opening balance
	VND	VND
Within one year	183,867,766,652	-
In the second year	132,388,018,774	183,867,766,652
	316,255,785,426	183,867,766,652
Less: Amount payable within 12 months (Details stated in Short-term loans)	183,867,766,652	-
Amount payable after 12 months	132,388,018,774	183,867,766,652

- (ii) Reflects the long-term finance lease liability to Vietcombank Financial Leasing Company Limited under Finance Lease Agreement No. 111.26.18/CTTC dated 6 June 2026. The leased asset is used for the Company's production and business activities. The lease term is 60 months.

Long-term obligations under finance lease are repayable as follows:

	Closing balance			Opening balance		
	Total finance lease payments	Repayment of principal	Interest paid	Total finance lease payments	Repayment of principal	Interest paid
	VND	VND	VND	VND		VND
Within one year	5,255,199,381	3,658,234,284	1,596,965,097	-	-	-
In the second to fifth year inclusive	22,012,988,826	14,632,937,136	7,380,051,690	-	-	-
After five years	978,577,671	914,558,580	64,019,091	-	-	-
	28,246,765,878	19,205,730,000	9,041,035,878	-	-	-

	Closing balance	Opening balance
	VND	VND
In which:		
Amount due for settlement within 12 months (shown under short-term loans)	3,658,234,284	-
Amount due for settlement after 12 months	15,547,495,716	-

22. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
For the year ended 31 December 2025				
Prior year's opening balance	850,000,000,000	(149,600,000)	465,834,114,683	1,315,684,514,683
Profit for the year	-	-	323,635,175,784	323,635,175,784
Prior year's closing balance	850,000,000,000	(149,600,000)	789,469,290,467	1,639,319,690,467
For the 6-month period ended 30 June 2026				
Current period's opening balance	850,000,000,000	(149,600,000)	789,469,290,467	1,639,319,690,467
Profit for the period	-	-	53,522,364,940	53,522,364,940
Current period's closing balance	850,000,000,000	(149,600,000)	842,991,655,407	1,692,842,055,407

Charter capital

According to the 12th amendment Business Registration Certificate dated 17 August 2026, the Company's charter capital is VND 850,000,000,000 (as at 31 December 2025: VND 850,000,000,000). As at 30 June 2026, the charter capital has been fully contributed by the owners as follows:

	Capital contribution			
	Closing balance		Opening balance	
	VND	(%)	VND	(%)
Mr. Do Anh Tuan	195,425,000,000	22.99	195,425,000,000	22.99
Mr. Do Van Truong	85,000,000,000	10.00	85,000,000,000	10.00
Others	569,575,000,000	67.01	569,575,000,000	67.01
	850,000,000,000	100.00	850,000,000,000	100.00

Shares

	Closing balance	Opening balance
Number of shares issued	85,000,000	85,000,000
Ordinary shares (shares)	85,000,000	85,000,000
Par value (VND)	10,000	10,000
Number of outstanding shares in circulation	85,000,000	85,000,000
Ordinary shares (shares)	85,000,000	85,000,000

23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Construction contract revenue	2,164,332,033,138	1,855,896,241,131
Revenue from transfer of real estate	108,967,079,553	-
Other revenue	56,428,806,189	15,103,116,512
	2,329,727,918,880	1,870,999,357,643
In which:		
Revenue from major related parties (Details stated in Note 30)	590,879,918,384	637,106,909,766

24. COST OF SALES

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Cost of construction contract	1,954,497,253,748	1,658,974,595,224
Cost of transfer real estate	116,404,454,672	-
Other costs	56,428,806,189	15,103,116,512
	2,127,330,514,609	1,674,077,711,736

25. OPERATING AND PRODUCTION COST BY NATURE

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025 (Restated)
	VND	VND
Raw materials and consumables	488,578,982,390	431,609,780,024
Cost of purchasing goods	116,404,454,672	-
Labour	72,562,830,865	66,177,646,019
Depreciation and amortisation	968,727,658	535,261,100
Out-sourced services	1,418,258,130,164	1,181,888,126,737
Other monetary expenses	72,528,347,656	21,823,684,542
	2,169,301,473,405	1,702,034,498,422

26. FINANCIAL INCOME

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Contract advance interest	44,382,427,399	118,146,497,262
<i>Dai Hung Thinh BDS Investment Joint Stock Company</i>	24,496,986,303	24,496,986,302
<i>Vietnam Investment and Construction Property Joint Stock Company</i>	19,885,441,096	27,475,304,110
<i>Sunshine Marina Nha Trang Joint Stock Company</i>	-	66,174,206,850
Loan and bank interest	39,796,923,571	33,693,103,131
	84,179,350,970	151,839,600,393
In which:		
Financial income from major related parties (Details stated in Note 30)	-	66,174,206,850

27. FINANCIAL EXPENSES

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Loan interest	172,666,249,010	121,146,180,950
Amortization of commitment fee	3,439,999,998	-
Bond interest	-	63,779,891,900
Others	-	1,477,749,653
	176,106,249,008	186,403,822,503
In which:		
Financial expenses with major related parties (Details stated in Note 30)	-	12,230,253,320

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Selling expenses		
Consulting and brokerage expenses	10,427,695,570	-
Interest rate support expenses	620,653,623	-
Other selling expenses	1,500,000	-
	11,049,849,193	-
General and administration expenses		
Labour	20,080,789,022	21,056,803,814
Depreciation and amortisation	357,299,121	230,071,454
Out-sourced services	4,935,178,592	4,610,504,426
Other general and administration expenses	5,547,842,868	2,059,406,992
	30,921,109,603	27,956,786,686

29. CORPORATE INCOME TAX EXPENSE

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	22,212,704,259	27,047,421,126
Total current corporate income tax expense	22,212,704,259	27,047,421,126

The current corporate income tax expense for the period was computed as follows:

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Profit before tax	67,517,582,379	134,323,738,362
Adjustments for taxable profit		
<i>Deduct: Items that reduce taxable income</i>	-	(1,306,190,862)
<i>Add: non-deductible expenses</i>	43,545,938,914	995,338,071
<i>Add: Items that increase taxable income</i>	-	1,224,220,060
Taxable profit	111,063,521,293	135,237,105,631
<i>Taxable profit subject to tax rate of 20%</i>	111,063,521,293	135,237,105,631
Corporate income tax expense based on taxable profit in the current period	22,212,704,259	27,047,421,126
	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Deferred corporate tax (income)		
Deferred corporate tax (income) arising from deductible temporary differences	(8,217,486,820)	-
	(8,217,486,820)	-

Non-deductible interest expenses for corporate income tax purposes (hereinafter referred to as "non-deductible interest expenses") are carried forward to subsequent periods when determining the total deductible interest expense. The period for carrying forward such interest expenses shall not exceed 05 (five) consecutive years from the year following the year in which the non-deductible interest expense was incurred. Non-deductible interest expense which has not been used as at 30 June 2026 as follows:

Start year	Expiration Year	Non-deductible interest expense (VND)	The amount of non-deductible interest expense has been carried forward to 30/6/2026 (VND)	The amount of non-deductible interest expense that has not been carried as of 30/6/2026 (VND)
2022	2027	114,615,635,107	114,615,635,107	-
2026	2031	41,087,434,100	-	41,087,434,100
		155,703,069,207	114,615,635,107	41,087,434,100

30. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

No.	Related parties	Relationship
1	S - Decoro Joint Stock Company	Subsidiaries
2	Saigon Sunshine Group Joint Stock Company	Same major shareholders/key management members
3	Sunshine Homes Development Joint Stock Company	Same major shareholders/key management members
4	Marina 3 Joint Stock Company	Same major shareholders/key management members
5	Sunshine Mart Trading and Service Company Limited	Same major shareholders/key management members
6	Xuan La Construction Investment Joint Stock Company	Same major shareholders/key management members
7	Sunshine E&C Construction Joint Stock Company	Same key management members
8	Unicloud Technology Group Joint Stock Company	Same key management members
9	Unicloud Technology Investment Joint Stock Company	Same key management members
10	New Diamond Consultancy, Investment and Trading Joint Stock Company	Same key management members
11	Nanochip Technology Joint Stock Company	Same key management members
12	KS Group Joint Stock Company	Same key management members
13	SmartMind Securities Joint Stock Company	Same key management members
14	Kinh Bac Real Estate Trading Joint Stock Company	Same key management members
15	S-Service Management and Operation Joint Stock Company	Same key management members
16	DIA Investment Joint Stock Company	Same key management members
17	Bach Giang - DCI Investment Development and Construction Joint Stock Company	Same key management members
18	ODE Media and Entertainment Group Joint Stock Company (i)	Same key management members
19	Nhat An International Trading Company Limited (ii)	Same key management members
20	S.Manpower Human Resource Company Limited (iii)	Same key management members
21	Smart Investment Development Joint Stock Company (iv)	Same key management members
22	Sunshine Marina Nha Trang Joint Stock Company (v)	Same key management members
23	Hemera Development Investment Company Limited	Related to key management members
24	S-Service Sai Gon Joint Stock Company	Related to key management members
25	Empire MP Investment Joint Stock Company	Related to key management members
26	Members of the Board of Executive Officers	Key management members

- (i) This company was a related party from 25 April 2026.
- (ii) This company was a related party from 25 May 2026.
- (iii) This company ceased to be a related party from 08 January 2026.
- (iv) This company ceased to be a related party from 11 February 2026.
- (v) This company ceased to be a related party from 25 April 2026.

During the period, the Company entered into the following significant transactions with its related parties:

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Sales		
Hemera Development Investment Company Limited	259,309,405,234	178,807,985,856
Bach Giang - DCI Investment Development and Construction Joint Stock Company	127,144,369,345	Not yet a related party
Nhat An International Trading Company Limited	113,826,642,461	Not yet a related party
Empire MP Investment Joint Stock Company	43,462,086,740	-
Marina 3 Joint Stock Company	32,647,684,129	-
DIA Investment Joint Stock Company	13,760,236,838	Not yet a related party
Xuan La Construction Investment Joint Stock Company	729,493,637	-
Saigon Sunshine Group Joint Stock Company	-	365,069,326,672
Sunshine E&C Construction Joint Stock Company	-	92,944,357,732
Sunshine Homes Development Joint Stock Company	-	285,239,506
	590,879,918,384	637,106,909,766
Purchasing goods and services		
Kinh Bac Real Estate Trading Joint Stock Company	107,401,880,275	246,210,528,428
S-Service Management and Operation Joint Stock Company	1,292,837,012	900,034,546
Sunshine Mart Trading and Service Company Limited	903,195,674	1,133,881,105
Unicloud Technology Group Joint Stock Company	694,799,111	148,800,000
ODE Media and Entertainment Group Joint Stock Company	300,700,950	-
S - Decoro Joint Stock Company	284,207,950	-
DIA Investment Joint Stock Company	90,000,000	Not yet a related party
S-Service Sai Gon Joint Stock Company	24,181,818	11,944,443
New Diamond Consultancy, Investment and Trading Joint Stock Company	-	50,864,000
	110,991,802,790	248,456,052,522
Financial income		
Contract advance interest		66,174,206,850
Sunshine Marina Nha Trang Joint Stock Company	No longer a related party	66,174,206,850
		66,174,206,850
Financial expense		
Bond interest expense	-	11,126,957,320
KS Group Joint Stock Company	-	11,126,957,320
Collateral management and custody fees	-	1,103,296,000
SmartMind Securities Joint Stock Company	-	1,103,296,000
	-	12,230,253,320

Significant related party balances as at the reporting date were as follows:

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Short-term trade receivables		
Hemera Development Investment Company Limited	666,164,983,672	394,783,092,518
Saigon Sunshine Group Joint Stock Company	283,142,184,289	438,352,184,289
Nhat An International Trading Company Limited	256,088,416,942	Not yet a related party
Bach Giang - DCI Investment Development and Construction Joint Stock Company	150,814,480,251	-
Sunshine E&C Construction Joint Stock Company	46,912,383,285	84,178,178,852
Empire MP Investment Joint Stock Company	46,753,618,649	27,404,564,970
Marina 3 Joint Stock Company	31,537,350,508	-
DIA Investment Joint Stock Company	18,613,169,878	4,063,297,093
Xuan La Construction Investment Joint Stock Company	1,512,767,033	-
Sunshine Homes Development Joint Stock Company	25,955,759	5,445,955,759
Unicloud Technology Group Joint Stock Company	-	2,301,654,698
Smart Investment Development Joint Stock Company	No longer a related party	45,914,253,325
	<u>1,501,565,310,266</u>	<u>1,002,443,181,504</u>
Short-term advances to suppliers		
DIA Investment Joint Stock Company	345,934,664,128	119,808,024,864
Unicloud Technology Group Joint Stock Company	4,938,122,330	2,429,504,019
Nanochip Technology Joint Stock Company	317,863,247	317,863,247
Kinh Bac Real Estate Trading Joint Stock Company	-	76,902,901,496
S.Manpower Human Resource Company Limited	No longer a related party	23,833,408,481
	<u>351,190,649,705</u>	<u>223,291,702,107</u>
Other short-term receivables		
Contract advance interest		
Sunshine Marina Nha Trang Joint Stock Company	No longer a related party	40,945,478,537
		<u>40,945,478,537</u>
Short-term trade payables		
Kinh Bac Real Estate Trading Joint Stock Company	39,391,569,174	-
DIA Investment Joint Stock Company	30,028,938,875	35,882,161,608
Nanochip Technology Joint Stock Company	4,327,439,983	4,327,439,983
Unicloud Technology Group Joint Stock Company	1,765,601,361	3,894,152,565
S-Service Management and Operation Joint Stock Company	1,730,267,568	427,787,407
ODE Media and Entertainment Group Joint Stock Company	325,567,026	-
S - Decoro Joint Stock Company	306,944,586	-
Unicloud Technology Investment Joint Stock Company	219,000,000	219,000,000
S-Service Sai Gon Joint Stock Company	131,909,895	226,450,372
Sunshine Mart Trading and Service Company Limited	-	1,935,903,281
Saigon Sunshine Group Joint Stock Company	-	764,500,000
	<u>78,227,238,468</u>	<u>47,677,395,216</u>

	Closing balance	Opening balance
	VND	VND
Short-term advances from customers		
Saigon Sunshine Group Joint Stock Company	58,698,085,088	-
Sunshine E&C Construction Joint Stock Company	4,260,869,787	4,260,869,787
Marina 3 Joint Stock Company	-	4,313,813,302
Sunshine Marina Nha Trang Joint Stock Company	No longer a related party	438,670,000,000
	62,958,954,875	447,244,683,089

The salary of the Board of Executive Officers and other key management during the period is as follows:

		From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
		VND	VND
Board of Executive Officers	Position	1,957,389,128	4,539,196,697
Mr. Nguyen Xuan Anh	Chief Executive Officer cum Legal representative (appointed on 15 January 2026) Executive Officer (resigned on 21 April 2025)	551,403,061	463,889,785
Mr. Bui Van Tu	Chief Executive Officer (resigned on 15 January 2026)	296,787,598	1,856,750,000
Mr. Phan Ich Long	Executive Officer	810,275,000	174,421,079
Mr. Nguyen Van Ty	Standing Deputy Chief Executive Officer (from 23 August 2025 to 17 January 2026)	-	-
Ms. Nguyen Thi Thu Huyen	Executive Officer in charge of operation (appointed on 21 April 2026)	235,250,000	-
Mr. Nguyen Khac Trung	Executive Officer (resigned on 21 April 2025)	-	849,831,824
Mr. Vu Anh Phuong	Executive Officer (resigned on 21 April 2025)	-	520,500,000
Mr. Nguyen Quoc Oanh	Executive Officer (resigned on 21 April 2025)	-	439,054,009
Mr. Nguyen Thanh Chung	Executive Officer (from 21 April 2025 to 08 January 2026)	63,673,469	234,750,000
Other key management	Position	923,588,610	857,375,000
Mr. Do Van Khai	Chief Accountant (from 17 September 2025 to 11 August 2026) Chief Executive Officer cum Legal representative (appointed on 11 August 2026)	923,588,610	-
Mr. Nguyen Dinh Duc	Chief Accountant (resigned on 06 August 2025)	-	857,375,000

During the period, the Company has paid remuneration to the members of the Board of Directors. Details are as follows:

		From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
		VND	VND
Board of Directors	Position	360,000,000	360,000,000
Mr. Do Van Truong	Chairman	120,000,000	120,000,000
Mr. Do Anh Tuan	Vice chairman	60,000,000	26,000,000
Ms. Hoang Thi My Binh	Independent member (appointed on 25 April 2026)	22,000,000	-
Mr. Nguyen Ngoc Son	Independent member (resigned on 25 April 2026)	38,000,000	60,000,000
Mr. Bui Van Tu	Member	60,000,000	60,000,000
Mr. Ho Duc Viet	Member	60,000,000	60,000,000
Mr. Nguyen Quoc Oanh	Member (resigned on 13 April 2025)	-	34,000,000

During the period, the Company has paid remuneration to the members of the Board of Supervisors. Details are as follows:

		From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
		VND	VND
Board of supervisors	Position	120,000,000	120,000,000
Mr. Nguyen Van Khoi	Head of the Board of Supervisors	60,000,000	26,000,000
Ms. Nguyen Thi Thanh Huyen	Member	30,000,000	47,000,000
Ms. Tran Thi Hang	Member	30,000,000	30,000,000
Mr. Ha Huu Thanh	Member (resigned on 13 April 2025)	-	17,000,000

31. SUPPLEMENTAL DISCLOSURES OF INTERIM SEPARATE CASH FLOW INFORMATION

Supplemental non-cash disclosures

Borrowing costs paid during the period exclude an amount of VND 22,084,015,337 (prior period: VND 12,119,622,578), representing borrowing costs during the period that have not been paid. Consequently, changes in accounts payable have been adjusted by the same amount.

Interest earned, dividends and profits received during the period exclude an amount of VND 30,486,941,030 (prior period: VND 101,893,894,425), representing loan and contract advance interest during the period that have not yet been received. Consequently, changes in accounts receivable have been adjusted by the same amount.

Proceeds from borrowings

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Proceeds from borrowings under normal contracts	141,549,111,208	-
Proceeds from borrowings to offset payables	2,395,632,313,558	379,566,795,661
	2,537,181,424,766	379,566,795,661

32. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Company's interim separate financial statements.



Le Hai Hoang
Preparer



Ngo Minh Doan
Chief Accountant



Do Van Khai
Chief Executive Officer
Legal representative

Approved on 28 August 2026