

ILA JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 126./2026/CBTT

Ho Chi Minh City, August 29, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, ILA Joint Stock Company shall disclose the separate financial statements (FS) of the parent company for the first six months of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: ILA Joint Stock Company

Stock code: ILA

Address: 49 Street No. 5, An Phu An Khanh Urban Area, Binh Trung Ward, Ho Chi Minh City, Vietnam.

Contact phone/Tel: 0782 168 168 Fax:

Email: info@ilagroup.com.vn Website: ilagroup.com.vn

Disclosure information content:

- Consolidated Financial statements for The first six months of 2026

☐ Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);

☒ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has an affiliated accounting unit that organizes its own accounting apparatus).

- Cases requiring an explanation of the cause:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2026):

Yes ☐

No ☒

Written explanation in case of accrual:

Yes ☐

No ☒

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2026):

Yes ☒

No ☐



Written explanation in case of accrual:

Yes ☒

No ☐

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

This information was published on the company's website on: August 29, 2026 at the link: <http://ilagroup.com.vn/co-dong/danh-muc/bao-cai-tai-chinh-16.html>. We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.



Attached documents:

- Consolidated financial statements for the first six months of 2026
- Explanatory document No. 1.2.4/2026/ILA-CV.GT

Organizational representative
Legal representative/UQCBTT person
(Sign, full name, position, seal)

Hoang Nhu Hue

**REVIEWED CONSOLIDATED FINANCIAL
STATEMENTS**

For the first 06 months of the year 2026

ILA JOINT STOCK COMPANY



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REPORT OF THE GENERAL DIRECTOR

For the first 06 months of the year 2026

The General Director of ILA Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") has the honor of submitting this report and the reviewed interim consolidated financial statements of the Group for the first 06 months of the year 2026.

1. Business highlights

Establishment

TRT Joint Stock Company has established and operated under the Enterprise Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City at September 18, 2014.

TRT Joint Stock Company rename to ILA Joint Stock Company (hereinafter referred to as the Company) in accordance with the Resolution of The Board of Directors No. 04/2018/NQ-HĐQT dated March 01, 2018 and the 6th amended the Enterprise Registration Certificate dated March 12, 2018.

ILA Joint Stock Company amended its Enterprise Registration Certificate for the 19th on August 06, 2026 to change charter capital.

Structure of ownership: Joint Stock Company

The Group's principal activities

- Trading of metals and metal ores;
- Trading of other construction materials and installation equipment;
- Trading of materials;
- Trading of other installation equipment in construction and manufacturing of electronic components;
- Construction and execution of projects and works.

English name: ILA JOINT STOCK COMPANY.

Short name: ILA JSC.

Security code: ILA (Upcom).

Head office: 49 Street No. 5, An Phu An Khanh urban area, Binh Trung ward, Ho Chi Minh City, Vietnam.

Business location: 101/14 Street No. 11, Quarter 34, Thu Duc Ward, Ho Chi Minh City, Vietnam.

2. Financial position and results of operation

The Group's financial position and results of operation during the period are presented in the attached interim consolidated financial statements.

REPORT OF THE GENERAL DIRECTOR

For the first 06 months of the year 2026

3. Board of Directors, Audit Committee, General Director and Chief Accountant

The Board of Directors, Audit Committee, General Director and Chief Accountant holding office during the period and at the date of these interim consolidated financial statements include:

Board of Directors

Mr. Vo Xuan Phong	Chairman
Mr. Le Nhat Nguyen	Member
Mr. Nguyen Viet Hoang Dung	Independent member (appointed on June 30, 2026)
Mr. Nguyen Minh Trieu	Independent member (dismissed on June 30, 2026)
Mr. Le Anh Thong	Member
Mr. Tran Minh Chuong	Member

Audit Committee

Mr. Nguyen Viet Hoang Dung	Head of the Board (appointed on June 30, 2026)
Mr. Nguyen Minh Trieu	Head of the Board (dismissed on June 30, 2026)
Mr. Le Nhat Nguyen	Member (appointed on June 30, 2026)
Mr. Vo Xuan Cuong	Member (dismissed on June 30, 2026)

General Director and Chief Accountant

Ms. Hoang Nhu Hue	General Director
Mr. Nguyen Van Phuc	Chief Accountant (appointed on April 23, 2025)
Mr. Hoang Minh Khanh	Chief Accountant (dismissed on April 10, 2025)

Legal representatives of the Group during the period and at the date of these consolidated financial statements

Ms. Hoang Nhu Hue	General Director
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4. Auditor

Moore AISC Auditing and Informatics Services Company Limited ("Moore AISC") has been appointed as an audit firm for the first 06 months of the year 2026.

5. The General Director's responsibility

The General Director are responsible for the preparation of the interim consolidated financial statements which give a true and fair view of the consolidated financial position of the Group as of June 30, 2026, as well as its consolidated results of operations and consolidated cash flows for the first 06 months of the year 2026. In preparing these interim consolidated financial statements, the General Director have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements are prepared on a going concern basis unless it is inappropriate to presume that the Group will continue in business;
- Fully disclose the identities of the Group's related parties and all relationships and transactions with related parties that have occurred.

REPORT OF THE GENERAL DIRECTOR

For the first 06 months of the year 2026

5. The General Director's responsibility (cont.)

The General Director is responsible for establishing and maintaining an appropriate accounting system that fairly presents the Group's consolidated financial position and serves as the basis for the preparation of the interim consolidated financial statements in compliance with the Vietnamese Accounting Standards and the Vietnamese Accounting System. The General Director is also responsible for safeguarding the Group's assets and establishing appropriate internal controls to prevent and detect fraud and errors. The General Director confirms that, as at the date of preparation of these interim consolidated financial statements, it is not aware of any fraud or suspected fraud that could have a material effect on the interim consolidated financial statements involving the Board of Directors, the Company's subsidiaries, or individuals who have significant roles in the internal control system.

6. Approval of the financial statements

Accordingly, we hereby approve the accompanying interim consolidated financial statements, which give a true and fair view, in all material respects, of the Group's consolidated financial position as at June 30, 2026, as well as the results of its consolidated operations and its consolidated cash flows for the first 06 months of the year 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant statutory requirements governing the preparation and presentation of the interim consolidated financial statements.

Users of the Group's consolidated financial statements should read them in conjunction with the separate financial statements of the Company and its subsidiaries (collectively referred to as "the Group") for the first 06 months of the year 2026 in order to obtain a comprehensive understanding of the consolidated financial position, consolidated results of operations, and consolidated cash flows of the Group as a whole.

Approved on August 28, 2026

For and on behalf of the Company



Hoang Nhu Hue

General Director

No: A0726347-SXHN/MOORE AISC-DN6

REVIEW REPORT ON THE INTERIM CONSOLIDATED FINANCIAL INFORMATION
TO SHAREHOLDERS, BOARD OF DIRECTORS AND GENERAL DIRECTOR
ILA JOINT STOCK COMPANY

We have reviewed the interim consolidated financial statements of **ILA Joint Stock Company** ("the Company") and its subsidiaries (collectively referred to as "the Group") consisting of consolidated statement of financial position as at June 30, 2026, consolidated income statement and consolidated cash flow statement for the six-month period then ended and notes to the consolidated financial statements as set out on page 06 to page 53, which were prepared on August 28, 2026.

The General Director's responsibility

The Company's General Director is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements and also for the internal control that the General Director considers necessary for the preparation and fair presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of the interim consolidated financial information covers inquiries, primarily of persons responsible for financial and accounting matters and performance of analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain the assurance that we would become aware of all significant matters that might be identified in an audit and that accordingly no audit opinion is expressed.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the attached interim consolidated financial statements give a true and fair view, in all material respects of the consolidated financial position of **ILA Joint Stock Company and its subsidiaries** as at June 30, 2026, as well as the results of its consolidated operations and its consolidated cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

Emphasis of matter

We draw attention to Note IX.6 – Information on going concern in the accompanying interim consolidated financial statements. The Group incurred a loss of VND 9,164,830,603 in the first 06 months of the year 2026, resulting in accumulated losses of VND 32,486,228,357 as at June 30, 2026, the consolidated net cash flows from operating activities for the first 06 months of the year 2026 were negative VND 4,468,596,982 and has overdue unpaid debts. These conditions indicate the existence of material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Ho Chi Minh City, August 28, 2026

Moore AISC Auditing and Informatics Services Company Limited



Do Thi Hang

Audit Director

Certificate of Audit Practice Registration

No.: 4226-2023-005-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
A. CURRENT ASSETS	100		215,073,301,007	210,149,788,244
I. Cash and cash equivalents	110	V.1	177,742,671	1,826,217,496
1. Cash	111		177,742,671	1,826,217,496
II. Short-term financial investments	120		1,000,300,000	-
1. Held-to-maturity investments	123	V.2	1,000,300,000	-
III. Short-term accounts receivable	130		29,699,004,584	26,342,629,485
1. Trade accounts receivable	131	V.3	29,675,955,449	30,756,727,055
2. Prepayments to suppliers	132	V.4a	6,121,326,534	2,665,616,206
3. Other receivables	135	V.5a	4,060,356,086	1,375,321,452
4. Provision for doubtful debts	136	V.6	(10,158,633,485)	(8,455,035,228)
IV. Inventories	140		182,660,017,596	180,582,631,677
1. Inventories	141	V.7	182,660,017,596	180,582,631,677
VI. Other current assets	160		1,536,236,156	1,398,309,586
1. Short-term prepaid expenses	161	V.8a	36,782,834	23,113,217
2. Deductible VAT	162		1,441,533,206	1,318,276,253
3. Taxes and other receivables from the State Budget	163	V.16b	57,920,116	56,920,116
B. NON-CURRENT ASSETS	200		88,217,118,070	90,909,529,087
I. Long-term receivables	210		11,107,039,010	11,008,724,626
1. Long-term prepayments to suppliers	212	V.4b	10,558,000,000	10,558,000,000
2. Other long-term receivables	215	V.5b	549,039,010	450,724,626
II. Fixed assets	220		21,031,726,993	25,253,402,424
1. Tangible fixed assets	221	V.9	13,494,226,993	12,188,402,424
Cost	222		19,483,773,485	17,387,472,237
Accumulated depreciation	223		(5,989,546,492)	(5,199,069,813)
2. Intangible fixed assets	227	V.10	7,537,500,000	13,065,000,000
Cost	228		7,537,500,000	13,065,000,000
Accumulated depreciation	229		-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
IV. Investment Properties	240	V.11	17,225,441,827	-
Cost	241		17,283,052,000	-
Accumulated depreciation	242		(57,610,173)	-
V. Non-current assets in progress	250		18,640,864,773	34,083,905,137
1. Capital construction in progress	252	V.12	18,640,864,773	34,083,905,137
VII. Other long-term assets	270		20,212,045,467	20,563,496,900
1. Long-term prepaid expenses	271	V.8b	1,088,877,706	74,388,585
2. Goodwill	279	V.13	19,123,167,761	20,489,108,315
TOTAL ASSETS (100+200)	280		303,290,419,076	301,059,317,331

(See the next page)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
C. LIABILITIES	300		136,428,179,571	124,933,042,453
I. Current liabilities	310		98,383,658,016	85,909,255,136
1. Short-term trade payables	311	V.14	15,709,601,471	17,683,805,247
2. Advances from customers	312	V.15	29,607,349,680	22,161,986,765
3. Taxes and other payables to the State Budget	314	V.16a	1,312,280,122	1,452,531,137
4. Payables to employees	315		1,042,605,360	804,175,939
5. Short-term accrued expenses	316	V.17	391,356,854	282,773,955
6. Short-term unrealized revenue	319		7,272,728	-
7. Other short-term payables	320	V.18	3,056,194,221	154,911,932
8. Short-term borrowings and financial lease liabilities	321	V.19a	47,256,997,580	43,369,070,161
II. Long-term liabilities	330		38,044,521,554	39,023,787,317
1. Long-term borrowings and financial lease liabilities	339	V.19b	13,455,653,542	15,080,338,261
2. Deferred income tax liabilities	342		24,039,829,002	23,492,724,432
3. Long-term provisions	343	V.20	549,039,010	450,724,624
D. OWNERS' EQUITY	400	V.21	166,862,239,506	176,126,274,878
1. Owners' capital	411		196,414,310,000	196,414,310,000
Ordinary shares with voting rights	411a		196,414,310,000	196,414,310,000
2. Undistributed earnings	420		(32,486,228,357)	(23,321,397,754)
Undistributed earnings accumulated to the end of period	420a		(23,321,397,754)	3,423,357,770
Undistributed earnings in this period	420b		(9,164,830,603)	(26,744,755,524)
3. Non-controlling interest	429		2,934,157,863	3,033,362,632
TOTAL RESOURCES (300+400)	440		303,290,419,076	301,059,317,331

Prepared by

Chief Accountant

Approved on August 28, 2026
LEGAL REPRESENTATIVES
General Director

Nguyen Van Phuc

Nguyen Van Phuc



Hoang Nhu Hue

CONSOLIDATED INCOME STATEMENT

For the first 06 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	28,302,893,964	63,615,416,241
2. Deductions	02		-	464,370,106
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		28,302,893,964	63,151,046,135
4. Cost of goods sold	11	VI.2	27,039,820,741	54,157,129,881
5. Gross profit (20 = 10 - 11)	20		1,263,073,223	8,993,916,254
6. Loss from disposal and liquidation of investment properties	21	VI.3	(887,500,000)	-
7. Financial income	22		589,363	214,198,718
8. Financial expenses	23	VI.4	3,158,716,325	3,946,730,420
<i>In which: borrowings expenses</i>	24		3,158,320,325	3,333,353,559
9. Selling expenses	25	VI.5	55,397,518	346,916,541
10. General & administration expenses	26	VI.6	4,994,571,870	5,165,718,862
12. Operating profit (30 = 20 + 21 + (22 - 23) - (25 + 26) + 27)	30		(7,832,523,127)	(251,250,851)
13. Other income	31		502,536	16,000,244
14. Other expenses	32	VI.7	884,910,211	165,536,751
15. Other profit/loss (40 = 31 - 32)	40		(884,407,675)	(149,536,507)
16. Net accounting profit before tax (50 = 30 + 40)	50		(8,716,930,802)	(400,787,358)
17. Corporate income tax - current	51		-	368,481,844
18. Deferred tax income	52	VI.9	547,104,570	39,872,133
19. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(9,264,035,372)	(809,141,335)
20. Parent company's shareholders	61		(9,164,830,603)	(842,441,191)
21. Non-controlling shareholders	62		(99,204,769)	33,299,856
22. Earnings per share	70	VI.11	(467)	(43)
23. Diluted earnings per share	71	VI.12	(467)	(43)

Prepared by

Nguyen Van Phuc

Chief Accountant

Nguyen Van Phuc

Approved on August 28, 2026
LEGAL REPRESENTATIVES

General Director



Hoang Nhu Hue

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the first 06 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		(8,716,930,802)	(400,787,358)
2. Adjustments for:				
Depreciation of fixed assets and investment properties	02	V.9,11	2,219,055,977	2,116,820,210
Provisions	03		1,703,598,257	1,339,727,972
Gains/losses from investing activities	05	VI.3	887,500,000	399,178,992
Interest expense	06	VI.5	3,158,320,325	3,333,353,559
3. Profit from operating activities before changes in working capital	08		(748,456,242)	6,788,293,375
Increase (-)/ decrease (+) in receivables	09		(5,282,544,693)	(18,647,473,445)
Increase (-)/ decrease (+) in inventories	10		(2,082,414,490)	2,280,480,104
Increase (+)/ decrease (-) in payables (Other than interest payable, income tax)	11		7,915,592,299	(1,845,540,502)
Increase (-)/ decrease (+) in prepaid expenses	12		(1,028,158,738)	77,001,249
Interest paid	14		(3,049,737,426)	(3,347,590,905)
Corporate income tax paid	15	V.16	(192,877,692)	(64,109,369)
Net cash inflows/(outflows) from operating activities	20		(4,468,596,982)	(14,758,939,493)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(3,082,820,543)	(1,976,279,572)
2. Proceeds from disposals of fixed assets and other long-term assets	22		4,640,000,000	-
3. Loans granted, purchases of debt instruments of other entities	23		(1,000,300,000)	-
4. Proceeds from divestment in other entities	26		-	17,962,976,400
5. Dividends and interest received	27		-	226,315,676
Net cash inflows/(outflows) from investing activities	30		556,879,457	16,213,012,504

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the first 06 months of the year 2026

Unit: VND

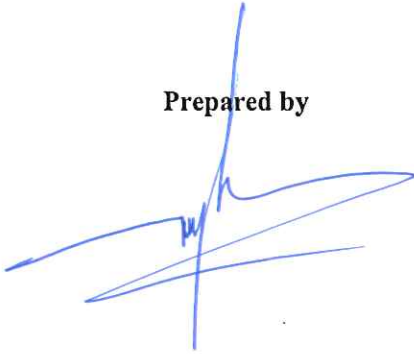
ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	VIII.1	35,618,472,448	36,596,374,819
2. Repayments of borrowings	34	VIII.2	(33,355,229,748)	(45,911,333,871)
Net cash inflows/(outflows) from financing activities	40		2,263,242,700	(9,314,959,052)
Net cash inflows/(outflows) (20+ 30 + 40)	50		(1,648,474,825)	(7,860,886,041)
Cash and cash equivalents at the beginning of the period	60		1,826,217,496	9,901,362,743
Cash and cash equivalents at the end of the period (50+60+61)	70	V.1	177,742,671	2,040,476,702

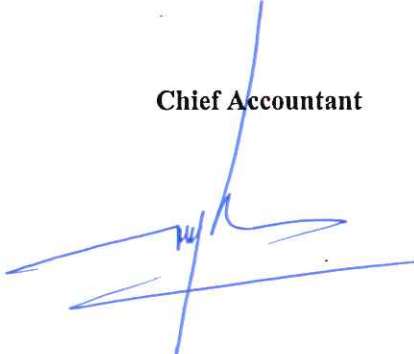
Prepared by

Chief Accountant

Approved on August 28, 2026
LEGAL REPRESENTATIVES

General Director


 Nguyen Van Phuc


 Nguyen Van Phuc


 Hoang Nhu Hue

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***I. BUSINESS HIGHLIGHTS****I.1. Establishment**

TRT Joint Stock Company has established and operated under the Enterprise Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City at September 18, 2014.

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English name: ILA JOINT STOCK COMPANY.

Short name: ILA JSC.

Security code: ILA (Upcom).

Head office: 49 Street No. 5, An Phu An Khanh urban area, Binh Trung ward, Ho Chi Minh City, Viet Nam.

Business location: 101/14 Street No. 11, Quarter 34, Thu Duc Ward, Ho Chi Minh City, Viet Nam.

The Company has investments in subsidiaries as presented in note I.7 below (collectively referred to as "The Group").

I.2. Structure of ownership

Joint Stock Company.

I.3. Business sector and principal activities

- Construction of industrial, transport, irrigation, civil works, power lines, transformer stations, and other construction projects;
- Trading of metals and metal ores;
- Trading of other construction materials and installation equipment;
- Trading of materials;
- Trading of other installation equipment in construction and manufacturing of electronic components;
- Construction and execution of projects and works.

I.4. Normal operating cycle

The Group's normal operating cycle is 12 months beginning from January 01 and ending on December 31.

I.5. The Group's operations during the period affecting the interim consolidated financial statements: Not applicable.**I.6. Total number of employees as at June 30, 2026:** 67 employees. (As at December 31, 2025: 52 employees).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

I.7. Enterprise structure

I.7.1. As at June 30, 2026, the Group had 02 (two) directly owned subsidiaries (As at December 31, 2025, the Group had 02 (two) directly owned subsidiaries).

Number of subsidiaries consolidated as at June 30, 2026 is 02 (two) subsidiaries (As at December 31, 2025 is 02 (two) subsidiaries).

I.7.2. List of subsidiaries consolidated

Company's name, address and principal activities as at June 30, 2026	% of direct ownership	% of indirect ownership	% of voting right
1. ILA E&C Joint Stock Company Address: 101/14 Street No. 11, Quarter 34, Thu Duc ward, Ho Chi Minh City, Viet Nam. Principal activities: Trading of metals and metal ores, trading of materials and other installation equipment in construction, construction execution, and project works.	98.00%	0.00%	98.00%
2. ILA Mineral Joint Stock Company Address: 129 Tang Bat Ho Street, Quy Nhon ward, Gia Lai province. Principal activities: Manufacture of concrete, cement and plaster products.	98.00%	0.00%	98.00%

I.8. Disclosure on comparability of information in the consolidated financial statements

During the first 06 months of the year 2026, the Group changed the basis for the preparation and presentation of the interim consolidated financial statements from the accounting regime prescribed under Circular No. 200/2014/TT-BTC to that prescribed under Circular No. 99/2025/TT-BTC dated October 27, 2025. Additionally, the preparation and presentation of the interim consolidated financial statements prescribed under Circular No. 202/2014/TT-BTC dated December 22, 2014 issued by the Minister of Finance, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026.

As a result of differences in the recognition, measurement and presentation principles between the two accounting regimes, certain amounts presented in the period's interim consolidated financial statements are not directly comparable with the corresponding amounts for the previous period. The Group did not retrospectively restate the prior period's figures. The material effects of the change in the accounting regime are disclosed in the relevant notes to the financial statements.

I.9. Application of the going concern basis in the preparation of the consolidated financial statements

The consolidated financial statements have been prepared on the assumption that the Group will continue as a going concern in the foreseeable future. As at the end of the reporting period, the General Director identified certain material uncertainties that may affect the Group's ability to continue as a going concern. However, based on the plans and remedial actions that have been developed and are being implemented, the General Director believes that the Group will continue to operate as a going concern. Details of these material uncertainties and the General Director' mitigating actions are disclosed in note IX.6. "Going Concern" to the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***II. REPORTING PERIOD AND CURRENCY USED IN ACCOUNTING****II.1. Accounting period**

The Group's fiscal year is begun on January 01 and ended December 31 annually.

The Group's first 06 months is begun on January 01 and ended June 30 annually.

The interim separate financial statements of the Parent Company and the financial statements of its subsidiaries used for preparing the interim consolidated financial statements are prepared for the same accounting period and ending date.

II.2. Accounting currency

The Group's accounting currency is Viet Nam Dong ("VND").

During the period of the first 06 months, there was no change in the Group's accounting currency compared with the previous year.

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED**III.1. Applicable Accounting System**

The Group applies the Vietnamese Accounting Standards, the Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, Circular No. 202/2014/TT-BTC dated December 22, 2014 issued by the Minister of Finance providing guidance on the preparation and presentation of consolidated financial statements, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026 issued by the Minister of Finance and the relevant statutory requirements governing the preparation and presentation of the consolidated financial statements.

The interim consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances throughout the Group.

III.2. Disclosure of compliance with Accounting Standards and the Accounting System

The Group confirms that interim consolidated financial statements have been prepared and presented in accordance with the Vietnamese Accounting Standards, the Corporate Accounting System and other relevant statutory regulations governing the preparation and presentation of the interim consolidated financial statements. The consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at the end of the accounting period, and the results of its consolidated operations and its consolidated cash flows for the accounting period then ended.

The selection of data and information to be presented in the notes to the consolidated financial statements is made based on the materiality principle prescribed in Vietnamese Accounting Standard No. 21 "Presentation of financial statements" and Vietnamese Accounting Standard No. 25 "Consolidated financial statements and Accounting for investments in subsidiaries".

IV. APPLICABLE ACCOUNTING POLICIES**IV.1. Basis of consolidation of financial statements**

The interim consolidated financial statements include the financial statements of ILA Joint Stock Company and its subsidiaries for the first 06 months of the year 2026.

A subsidiary is an entity controlled by the parent company. Control is achieved when the parent company has the power to govern the financial and operating policies of an investee so as to obtain economic benefits from its activities. This is typically accompanied by the Parent Company directly or indirectly holding more than 50% of the voting rights in the subsidiary. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has control over the entity.

Subsidiaries are fully consolidated from the acquisition date, which is the date the Group obtains effective control over the subsidiaries, and are deconsolidated from the date the Group ceases to have control over the subsidiaries.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.1. Basis of consolidation of financial statements (cont.)

The financial statements of the subsidiaries are prepared for the same accounting period as those of the parent company, following accounting policies consistent with those of the parent company. Adjusting entries have been made for any differences in accounting policies to ensure consistency between the subsidiaries and the parent company.

The carrying amount of the parent company's investment in each subsidiary and the parent company's share of equity in each subsidiary are eliminated in full, with goodwill or gain from a bargain purchase, if any, recognised accordingly. Balances of receivables, payables, loans and other balances between entities within the Group are eliminated in full; Revenue, income and expenses arising from intra-group transactions are eliminated in full. Unrealised gains arising from intra-group transactions that are included in the carrying amounts of assets, such as inventories and fixed assets, are eliminated in full. Unrealised losses arising from intra-group transactions that are reflected in the carrying amounts of assets, such as inventories and fixed assets, are also eliminated unless the cost giving rise to such losses is not recoverable. All cash flows arising from transactions between the parent company and its subsidiaries within the Group are eliminated in full in the consolidated statement of cash flows.

The Group applies the acquisition method to account for the acquisition of subsidiaries. The application of the acquisition method commences from the acquisition date, being the date on which the acquirer obtains actual control over the acquiree. The cost of acquisition is measured at the fair value, at the date of exchange, of assets transferred, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, plus direct costs attributable to the business combination. General administrative expenses and other costs not directly attributable to a specific business combination transaction are not included in the cost of the business combination but are recognised as expenses in the period in which they are incurred.

After the acquisition date, if the assets of the subsidiary at the acquisition date, whose fair values differ from their carrying amounts, are depreciated, disposed of or sold, the difference between their fair values and carrying amounts is considered realised and adjusted to:

- Retained earnings corresponding to the ownership interest of the parent company;
- Non-controlling interests corresponding to the ownership interest of non-controlling shareholders.

When the Group makes additional investments in a subsidiary to increase its ownership interest, the difference between the cost of the additional investment and the carrying amount of the additional share of the subsidiary's net assets acquired is recognised directly in retained earnings in the consolidated statement of financial position.

Business combinations may be effected in various forms. A business combination may result in a parent-subsidiary relationship, whereby the acquirer becomes the parent company and the acquiree becomes the subsidiary. An entity may acquire shares of another entity, acquire all of the net assets of another entity and assume its liabilities, or acquire certain net assets of another entity to jointly establish one or more businesses. A business combination may also involve the formation of a new entity to control the combining entities or the net assets transferred, or the restructuring of one or more of the combining entities.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of a business combination comprises the fair value, at the date of exchange, of assets transferred, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, together with costs directly attributable to the business combination. Identifiable assets, liabilities and contingent liabilities of the acquiree assumed in a business combination are recognised at their fair values at the acquisition date.

Goodwill or gain from a bargain purchase (negative goodwill) is determined as the difference between the cost of investment and the parent company's share in the fair value of the identifiable net assets of the subsidiary at the acquisition date, being the date on which the parent company obtains control over the subsidiary. If the cost of the business combination is lower than the acquirer's interest in the fair value of the acquiree's net assets, the resulting difference is recognised in the consolidated statement of income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.1. Basis of consolidation of financial statements (cont.)***Business combinations and goodwill (cont.)***

Goodwill is amortised on a straight-line basis over a period not exceeding 10 years, commencing from the date on which the parent company obtains control over the subsidiary. Goodwill is amortised evenly over the years. The parent company periodically assesses whether goodwill in subsidiaries is impaired. If there is evidence that the impairment loss exceeds the annual amortisation, the goodwill is written down by the amount of such impairment loss in the period in which it arises.

In a business combination achieved in stages, when determining goodwill or gain from a bargain purchase (negative goodwill), the cost of investment in the subsidiary is calculated as the aggregate of the cost of investment at the date control is obtained and the cost of investments from previous exchanges, which are remeasured at fair value at the date the parent company obtains control over the subsidiary.

If, after obtaining control over a subsidiary, the parent company makes additional investments in the subsidiary to increase its ownership interest, the difference between the cost of the additional investment and the carrying amount of the additional share of the subsidiary's net assets acquired is recognised directly in retained earnings and accounted for as an equity transaction, rather than as goodwill or gain from a bargain purchase. In this case, the parent company does not remeasure the subsidiary's net assets at fair value as at the date control was obtained.

Goodwill arising from investments in associates and joint ventures is included in the carrying amount of the investment from the acquisition date. The Group does not amortise such goodwill but performs an annual assessment to determine whether the goodwill is impaired.

Upon disposal of an investment in an associate or joint venture, the remaining unamortised goodwill is included in the gain or loss arising from the disposal of the relevant entity.

Transactions with and interests of non-controlling shareholders

The Group applies the same accounting policies to transactions with non-controlling shareholders as those applied to transactions with parties outside the Group.

Non-controlling interests represent the ownership interests of non-controlling shareholders. Non-controlling interests are presented as a separate component of equity in the consolidated statement of financial position. The interests of non-controlling shareholders in the Group's results of operations are also presented as a separate line item in the consolidated statement of income.

The interests of the parent company and non-controlling shareholders in the identifiable net assets of a subsidiary at the acquisition date are presented at fair value. The subsidiary's net assets at the acquisition date are recognised in the consolidated statement of financial position at fair value. Where the parent company does not own 100% of the subsidiary, the difference between the carrying amount and the fair value is allocated to both the parent company and the non-controlling shareholders.

Losses incurred by subsidiaries are allocated to the non-controlling shareholders in proportion to their ownership interest, even if such losses exceed the non-controlling shareholders' interest in the subsidiary's net assets.

IV.2. Principle for recording cash

Cash includes cash on hand, demand deposit.

IV.3. Principles for accounting held-to-maturity investments

Held-to-maturity investments comprise term deposits that the Group has the positive intention and ability to hold to maturity for the purpose of earning interest income. These investments do not include financial instruments held for trading purposes. At the end of each reporting period, held-to-maturity investments are classified as current or non-current assets based on their remaining term to maturity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.3. Principles for accounting held-to-maturity investments (cont.)

Held-to-maturity investments are initially recognised at cost, comprising the purchase price and directly attributable transaction costs, adjusted for any discounts, premiums or interest receivable in advance arising on acquisition. Subsequent to initial recognition, these investments are measured at amortised cost. Discounts and premiums are amortised to finance income using either the straight-line method or the effective interest method. The selected method is applied consistently to each category of investment.

Interest income is recognised as finance income on an accrual basis, taking into account the holding period of the investment and the effective interest rate. Interest received in advance is amortised over the relevant period, while interest received in arrears or periodically is recognised in the period in which it accrues. Upon maturity or early settlement of a held-to-maturity investment, the difference between the proceeds received and the carrying amount of the investment, after deducting any allowance for impairment and directly attributable costs, is recognised in the results of financial activities for the period.

At the reporting date, where there is objective evidence or an indication that all or part of a held-to-maturity investment may not be recoverable, the Group recognises an allowance for impairment in accordance with the applicable accounting regulations. The allowance is recognised as a finance cost for the period and presented as an allowance for impairment of assets.

IV.4. Principles for accounting receivables

Receivables represent the Group's rights to receive cash or economic benefits from counterparties arising from transactions that have been completed. Receivables are initially recognised at original cost and are monitored in detail by counterparty and maturity. At the end of the reporting period, receivables are presented at their original cost less any allowance for doubtful debts, where applicable.

Receivables are classified as current or non-current based on the nature of the receivables and the expected collection period, which is either within or beyond 12 months from the end of the reporting period.

The Group's receivables include:

Trade receivables represent amounts due from customers arising from revenue from the sale of products, goods, render of service and other transactions with customers, where the right to receive cash is dependent only on the passage of time. This account also includes receivables from construction contractors in respect of completed work performed for the project owners.

Other receivables comprise amounts arising outside sales activities, render of services and other receivables in accordance with applicable regulations. For individually material other receivables, the Group provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

Allowance for doubtful debts: The Group assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of deterioration in the ability to repay. An allowance is recognised for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations. The allowance is recognised as an administrative expense for the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.5. Principles for accounting inventories

Inventories comprise assets purchased for production or for sale in the ordinary course of business, including merchandise, materials, tools and supplies, work in progress, finished goods, merchandise.

Recognition of inventories: Inventories are recognised at cost, comprising purchase costs, conversion costs, non-refundable taxes and other directly attributable costs incurred in bringing the inventories to their present location and condition, after deducting discounts and rebates. At the end of the reporting period, inventories are presented at the lower of cost and net realisable value.

Merchandises, materials: consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

Work in progress: costs of raw materials, labor and other directly costs for producing inventories incurred in the duration of building works in progress.

Inventory valuation methods: The value of inventories is determined using the weighted average method. The selected method is applied consistently throughout the accounting periods.

Inventory accounting method: Inventories are accounted for using the perpetual inventory method, under which inventory receipts, issues and balances are recorded regularly and continuously in the accounting records.

Method for provision for decline in value of inventories: An allowance for decline in value of inventories is recognised when there is evidence that the net realisable value of inventories is lower than their cost. Net realisable value is determined based on the estimated selling price in the ordinary course of business less the estimated costs to complete the products and the estimated costs necessary to make the sale. The allowance is recognised in cost of goods sold for the period. The recognition and reversal of the allowance are performed based on a comparison between the required allowance and the existing allowance balance recorded.

IV.6. Principles for recording and depreciating fixed assets, investment properties and construction in progress**IV.6.1. Principles for accounting tangible fixed assets**

Tangible fixed assets are assets with physical substance held by the Group for use in production and business activities that simultaneously satisfy the recognition criteria prescribed by applicable regulations, including: it is probable that future economic benefits will flow to the Group, the cost can be measured reliably, the assets have a useful life of more than one year and meet the applicable value threshold requirements.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost represents all expenditures incurred by the Group to acquire the fixed assets up to the time when the assets are brought to the location and condition necessary for them to be capable of operating as intended. Subsequent expenditures incurred after initial recognition are capitalised as part of the cost of tangible fixed assets only when it is probable that such expenditures will increase the future economic benefits expected to be obtained from the use of the assets. Expenditures that do not meet the above criteria are recognised as expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss arising from the disposal is recognised in income or expenses for the period.

The cost of purchased tangible fixed assets comprises the purchase price after deducting trade discounts and rebates, non-refundable taxes arising from the acquisition of the fixed assets, and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Group, such as site preparation costs, transportation costs, loading and unloading costs, installation costs, testing and commissioning costs and other related costs. For assets that are real estate properties, the value of land use rights and the value of assets attached to land are determined and recognised separately in accordance with applicable laws.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***IV.6. Principles for recording and depreciating fixed assets, investment properties and construction in progress (cont.)****IV.6.1. Principles for accounting tangible fixed assets (cont.)**

The cost of self-constructed tangible fixed assets comprises the final approved settlement value of the construction project or the actual production cost, together with directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating as intended; registration fees (if any) and directly attributable borrowing costs are capitalised in accordance with applicable regulations. Where assets have been put into use but the final settlement has not yet been approved, their cost is recognised based on the provisional estimated amount and adjusted upon final settlement. Internal profits and unreasonable costs or costs exceeding normal levels are not included in the cost of the assets.

IV.6.2. Principles for accounting intangible fixed assets

Intangible fixed assets are assets without physical substance held by the Group for use in production and business activities, provision of services or leasing purposes, which satisfy the recognition criteria prescribed by applicable regulations.

Intangible fixed assets are stated at cost less accumulated amortisation. The cost of an intangible fixed asset represents all expenditures incurred by the Group to acquire the asset up to the time when it is brought to the location and condition necessary for it to be capable of operating in the manner intended by the Group. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless such expenditures increase the future economic benefits expected to be obtained from the asset and can be measured reliably, in which case they are capitalised as part of the cost of the intangible fixed asset.

Expenditure incurred during the research phase is recognised as an expense in the period. Expenditure incurred during the development phase is capitalised when the recognition criteria for intangible fixed assets are met; otherwise, it is recognised as an expense in the period. Where the Group is unable to distinguish between the research phase and the development phase, all expenditures are recognised as expenses and are not retrospectively capitalised.

When an intangible fixed asset is derecognised due to sale or disposal, its cost and accumulated amortisation are removed from the books, and any difference between the proceeds received and the carrying amount is recognised in income or expenses for the period.

Where the intangible fixed asset is a land use right, its cost is the amount paid by the Group to obtain the lawful land use right, including payments made to organisations or individuals for transfer of land use rights, compensation costs, site clearance costs, land levelling costs, registration fees and other related costs, or the value agreed by the contributing parties. The determination of land use rights as intangible fixed assets shall comply with applicable laws and regulations governing the management, use and depreciation of fixed assets;

IV.6.3. Principles for accounting investment properties

Investment properties comprise land use rights, buildings, parts of buildings, or both land and buildings and infrastructure held by the Group for the purpose of earning rental income are not used in production and business activities, for administrative purposes, or held for sale in the ordinary course of business.

Investment properties are initially recognised at cost, comprising all actual costs incurred or the fair value of the asset exchanged to acquire the property up to the time the asset is ready for use. The cost is determined depending on the specific circumstances, including acquisition (comprising the purchase price and directly attributable costs), self-construction (comprising actual construction costs and related costs), or finance lease arrangements in accordance with applicable regulations. Costs that are not necessary to bring the asset to the condition necessary for operation, costs incurred before the asset operates normally, and abnormal costs are not included in the cost of the investment property. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless such expenditures increase the future economic benefits expected to be obtained from the asset, in which case they are capitalised as part of the cost of the asset.

At the end of the accounting period, the Group discloses the fair value of investment properties based on market information or appropriate valuation methods. Where the fair value cannot be reliably determined, the Group clearly discloses the reasons in the financial statements in accordance with applicable regulations.

When there is evidence of impairment, the Group recognises the impairment loss by reducing the cost of the investment property and recognising the loss in cost of sales. Where the value is subsequently recovered, the Group increases the carrying amount of the investment property, but not exceeding its original cost.

Transfers between investment properties, owner-occupied properties and inventories are only made when there is a change in the purpose of use and do not result in any change in cost. Investment properties are derecognised when there is a change in the purpose of use, sale, disposal, or expiry of a finance lease term with the asset being returned to the lessor.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.6. Principles for recording and depreciating fixed assets, investment properties and construction in progress (cont.)**IV.6.4. Principles for accounting construction in progress**

Construction in progress comprises costs incurred for capital construction investment projects, including acquisition, new construction, repair, maintenance, upgrading and renovation of fixed assets, and the settlement of investment costs. Capital construction activities may be carried out under a contracting arrangement or by the Group itself. In the case of self-execution, this account reflects all costs incurred during the construction and repair process in accordance with applicable laws and regulations. Subsequent expenditures incurred after initial recognition that increase the capacity or extend the useful life of fixed assets are capitalised as part of the cost of the assets.

Only costs that are directly attributable and necessary for capital construction activities, incurred during the construction of assets in progress without unusual interruptions, are capitalised into the cost of fixed assets or investment properties. Borrowing costs are capitalised when the conditions prescribed in Vietnamese Accounting Standard No. 16 are satisfied. During the construction and investment period, foreign exchange differences are not capitalised.

IV.6.5. Principles for accounting depreciation of fixed assets, investment properties

Fixed assets and investment properties used in production and business activities or held for lease are depreciated in accordance with applicable regulations. Depreciation expenses are recognised in production and business expenses during the period; where the assets are used for capital construction investment activities, the depreciation expenses are included in construction in progress.

The Group applies depreciation methods for fixed assets and investment properties in accordance with applicable regulations. The straight-line depreciation method is applied, whereby the depreciable amount of assets is allocated evenly over their useful lives. The depreciation periods are determined in accordance with the depreciation framework prescribed by the Ministry of Finance and the Group's actual conditions of use.

The estimated useful lives of fixed assets and leased investment properties are as follows:

Factories, structures	06 - 08 years
Machinery, equipment	05 - 10 years
Vehicles, transmission equipment	06 - 10 years
Other fixed assets	05 years
Leased investment properties	50 years
Intangible fixed assets	

Land use rights which are granted for an indefinite term are carried at cost and not amortised.

IV.7. Principles for accounting deferred expenses

Deferred expenses comprise expenditures incurred for production and business activities over multiple accounting periods, including tools and equipment and other expenses that do not meet the recognition criteria for fixed assets.

Deferred expenses are amortized to production and operating expenses on a straight-line basis over the estimated periods. The amortization period for each deferred expense is determined based on the nature of the expenditure, the contractual term, or its estimated useful life, as follows:

Tools, equipment are amortized over their estimated useful lives.

IV.8. Principles for accounting payables

Payables are recognized when the Group has a present obligation arising from past transactions or events and the settlement of that obligation is expected to result in an outflow of the Group's economic resources. Payables are recognized when it is probable that the obligation will arise and the amount of the obligation can be measured reliably.

At the end of the reporting period, payables are classified as current or non-current based on the remaining term of the related settlement obligations, in accordance with the applicable accounting standards and accounting regulation.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Group's management purposes, in accordance with the following principles:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.8. Principles for accounting payables (cont.)

Trade payables represent the Group's obligations to pay suppliers for goods and services purchased and other related parties in accordance with contractual arrangements. These payables are monitored in detail by each supplier, including advances made to suppliers. Trade discounts and purchase rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables represent obligations to pay amounts that are non-trade in nature and do not arise directly from the purchase of goods or the receipt of services include: amounts payable for social insurance, health insurance, unemployment insurance and trade union contributions; deposits and security deposits received and other payables in accordance with the applicable regulations. Other payables also include differences arising from sale and finance leaseback transactions or sale and operating leaseback transactions. These payables are monitored in detail by counterparty and by the nature of the related obligations.

IV.9. Employee benefits

Employee benefits comprise salaries, wages, bonuses, mandatory insurance contributions and other employee benefits that the Group is obligated to provide to employees in accordance with applicable laws, employment contracts or the Group's internal regulations, in exchange for services rendered by employees. Employee benefits are recognized as an expense in the period in which the employees render the related services that give rise to the Group's present obligation. Any unpaid amounts outstanding at the end of the reporting period are recognized as payables to employees or other related payables and statutory obligations, as appropriate, in accordance with the applicable accounting regulations.

Salaries, wages and other remuneration of a salary nature payable to employees are recognized as expenses in the period in which the related services are rendered, based on the employees' working time or the volume of work performed in accordance with employment contracts and the Group's relevant regulations

Mandatory insurance contributions, including social insurance, health insurance, unemployment insurance and other statutory contributions required by applicable laws, are recognized as expenses in the period in accordance with the relevant legal requirements and are recognized as payables until they are remitted to the competent authorities.

Amounts deducted from employees' salaries in accordance with applicable laws or contractual agreements are recognized as payables or statutory obligations to the relevant parties until they are settled.

Bonuses and other employee benefits (if any) are recognized when the Group has a present obligation arising from past events, it is probable that an outflow of economic resources will be required to settle the obligation, and the amount of the obligation can be measured reliably.

IV.10. Principles for accounting accrued expenses

Accrued expenses represent actual expenses incurred or expenses that are certain to be incurred in connection with production and business activities during the period but, as at the date of preparation of the financial statements, the Group has not yet received sufficient supporting documents, has not made payment, or the payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they arise. The accrual of expenses must be based on reasonable and reliable grounds and calculated appropriately in accordance with the estimated actual expenses to be incurred.

Accrued expenses include items such as accrued interest expenses and other accrued expenses related to the enterprise's production and business activities, excluding provisions for liabilities.

IV.11. Principles for accounting provisions for liabilities

Provisions for liabilities reflect the Group's present obligations arising from past events, for which the Group has an obligation to settle in the future and the amount of such obligations can be reliably estimated.

A provision for liabilities is recognized when all of the following conditions are simultaneously satisfied: the Group has a present obligation arising from a past event; settlement of the obligation is likely to result in an outflow of economic benefits; and the amount of the obligation can be reliably estimated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***IV.11. Principles for accounting provisions for liabilities (cont.)**

Provisions for liabilities are recognized at the best estimate of the costs required to settle the obligation at the date of preparation of the financial statements and are reviewed and adjusted at each accounting period to reflect the most current actual estimated amount. Provisions are only used to offset costs directly related to the recognized obligations. The Group does not recognize provisions for future operating losses, except where contracts are onerous in accordance with applicable regulations.

The Group's provisions for liabilities include:

Provision for environmental restoration is recognized for obligations to restore and rehabilitate the environment arising from the enterprise's production, extraction, or investment activities in accordance with applicable laws and regulations. The provision is determined based on the estimated costs necessary to fulfill the obligation at the date of preparation of the financial statements and is recognized in production and business expenses or included in the cost of the related asset, depending on the nature of the obligation.

IV.12. Principles for accounting borrowings and finance lease liabilities

The Group's borrowings and finance lease liabilities include short-term borrowings, long-term borrowings, bank loans, borrowings from related parties used for the Group's production, business, and investment activities. Borrowings and finance lease liabilities are initially recognized at the actual amount of proceeds received and amounts payable, excluding borrowing costs, and are monitored in detail by each lender, loan agreement, loan term, and currency of borrowing.

Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings and finance lease liabilities. Borrowings and finance lease liabilities with remaining repayment terms of 12 months or less, or for which the Group does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

For finance lease liabilities, the liability is recognized at the present value of the minimum lease payments or the fair value of the leased asset at the initial recognition date, whichever is lower.

IV.13. Accounting policy for recognition and capitalization of borrowing costs

Borrowing costs include interest expenses and other costs directly attributable to the Group's borrowings, such as guarantee fees, commitment fees, bond issuance costs. Borrowing costs are recognized as finance expenses in the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets under construction or in progress that meet the capitalization criteria, which are capitalized into the cost of such assets when the conditions prescribed in Accounting Standard No. 16 "Borrowing Costs" are satisfied.

IV.14. Accounting policy for recognition of equity

Share capital is the amount that is initially contributed or supplemented by shareholders. Share capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

Principles for recognition of undistributed profit

Undistributed after-tax profits reflect the Group's after-tax business performance results and the situation of profit distribution or loss settlement in accordance with applicable laws and the Charter.

The distribution of profit is based on the charter of the Company approved by the annual shareholder meeting.

Non-controlling interests: represent the portion of the net assets and net results of a subsidiary attributable to interests that are not owned, directly or indirectly through other subsidiaries, by the parent company. This item is determined and presented separately in the Group's consolidated financial statements and is not recognised in the separate financial statements of the parent company or in the financial statements of the subsidiaries.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.15. Principles and methods for recognition of revenue and other income

Revenue from sales of goods is recognized when all five (5) of the following conditions are simultaneously satisfied:

1. The enterprise has transferred substantially all risks and rewards associated with the ownership of the products and goods to the buyer;
2. The enterprise no longer retains the right to manage the goods as the owner or the right to control the goods;
3. The revenue amount can be determined with reasonable certainty;
4. The enterprise has received or will receive economic benefits from the sales transaction;
5. The costs incurred or to be incurred in relation to the sales transaction can be determined.

Revenue from the rendering of services is recognized when all four (4) of the following conditions are simultaneously satisfied:

1. The revenue amount can be determined with reasonable certainty. Where a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the enterprise shall only recognize revenue when such specific conditions no longer exist and the buyer no longer has the right to return the services provided;
2. The enterprise has received or will receive economic benefits from the service rendering transaction;
3. The percentage of completion of the service work at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service rendering transaction can be determined.

Revenue recognition for construction contracts: Revenue from construction contracts includes: Revenue specified in the contract; Increases or decreases arising from contract modifications; Incentive payments; Claims or other payments, if they are probable to result in changes to contract revenue and can be measured reliably. When the outcome of a construction contract cannot be estimated reliably, revenue shall only be recognized to the extent of costs incurred that are probable of recovery. Costs incurred shall be recognized immediately as expenses in the period in which they arise.

Principles and methods for recognition of financial income

Financial income is recognized when both of the following conditions are simultaneously satisfied: 1. It is probable that the economic benefits associated with the transaction will flow to the Group; 2. The amount of revenue can be measured with reasonable certainty.

When an amount previously recognized as revenue cannot be recovered, the amount that is unlikely or uncertain to be recovered shall be recognized as an expense incurred in the period and shall not be deducted from revenue.

IV.16. Principles for accounting cost of goods sold

Cost of goods sold reflects the cost of goods, services sold during the period recognized in the income statement based on the actual costs incurred for goods and materials sold and other costs associated with the services provided during the period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle. Costs incurred in excess of normal levels of consumption or production are recognized immediately in cost of goods sold in accordance with the prudence principle.

IV.17. Principles for accounting financial expenses

Financial expenses comprise costs and losses arising from financial activities, borrowing costs; provisions for impairment of financial investments and other financial expenses.

Financial expenses are recognized separately for each category of expense when they are actually incurred during the period and can be measured reliably, based on sufficient supporting evidence of such expenses.

IV.18. Principles for accounting selling expenses and general and administrative expenses

Selling expenses represent the actual costs incurred in the process of selling the Group's products and goods and providing services. Selling expenses include purchased services mainly transportation.

General and administrative expenses represent the general management costs incurred for the overall operations of the Group. These expenses include employee expense (salaries, salary-based staff costs, insurance); office supplies and materials; tools and equipment; depreciation of equipment used for administrative purposes; taxes, fees, and charges (business license tax and land rental expenses that do not qualify for capitalization) and other cash operating expenses incurred by the administrative office.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.18. Principles for accounting selling expenses and general and administrative expenses (cont.)

Recognition principle: Selling expenses and general and administrative expenses are recognized in the consolidated income statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.

IV.19. Principles and methods for the recognition of current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expense comprises both current corporate income tax expense and deferred corporate income tax expense incurred during the year, and serves as the basis for determining the Group's profit after tax for the current financial year.

Current income tax Current income tax is the amount of corporate income tax payable (or recoverable), determined based on taxable income and the corporate income tax rate applicable for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with the corporate income tax regulations, including non-deductible expenses, tax-exempt or non-taxable income, tax losses carried forward in accordance with applicable regulations, and other tax adjustments.

Deferred income tax represents the amount of corporate income tax that will be payable or recoverable in future periods as a result of temporary differences between the carrying amounts of assets and liabilities for consolidated financial statements reporting purposes and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred corporate income tax assets is reviewed at the end of each financial year and is reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Deferred corporate income tax assets that have not previously been recognized are reassessed at the end of each financial year and are recognized when it becomes probable that sufficient future taxable profits will be available to enable these previously unrecognized deferred tax assets to be utilized.

Deferred tax assets and deferred tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are recovered or the liabilities are settled, based on the tax rates that have been enacted or substantively enacted as of the end of the financial year. Deferred income tax is recognized in the consolidated income statement, except to the extent that it relates to items recognized directly in equity, in which case the related deferred tax is also recognized directly in equity.

The Group offsets deferred tax assets and deferred tax liabilities only when it has a legally enforceable right to offset current income tax assets against current income tax liabilities, and when the deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same taxation authority on: the same taxable entity; or different taxable entities that intend either to settle current income tax liabilities and current income tax assets on a net basis, or to realize the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

The Group's tax obligations are declared and determined based on the prevailing tax laws and regulations. As the application and interpretation of tax regulations may vary, the Group's tax returns may be subject to examination and reassessment by the tax authorities in accordance with applicable laws and regulations. Any differences (if any) between the tax amounts previously recognized and the amounts determined by the tax authorities upon examination or inspection will be recognized in the financial statements of the period in which the official tax assessment, decision, or conclusion is issued by the tax authorities.

IV.20. Principles for accounting earnings per share

Basic earnings per share (Basic EPS) is calculated by dividing the profit or loss attributable to the Group's ordinary shareholders, after deducting the amount appropriated to the bonus and welfare fund during the period, by the weighted average number of ordinary shares outstanding during the period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.20. Principles for accounting earnings per share (cont.)

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

IV.21. Related parties

Related parties include enterprises and individuals who, directly or indirectly through one or more intermediaries, have control over or are controlled by the Group. Related parties also include entities and individuals who directly or indirectly hold voting rights and have significant influence over the Group, key management personnel such as the General Director, the Board of Directors, close family members of these individuals, as well as entities affiliated with or associated with these individuals. When assessing each related party relationship, the substance of the relationship is considered rather than its legal form.

IV.22. Principles for accounting the presentation of consolidated segment assets, revenue, and operating results

A business segment comprises either an business segment or a geographical segment.

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

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

IV.23. Accounting estimates

The preparation of the interim consolidated financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System and the relevant statutory requirements governing the preparation and presentation of consolidated financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as of the end of the financial year, and the reported amounts of revenue and expenses during the accounting period.

These estimates and assumptions are reviewed on an ongoing basis based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances and that may have a material effect on the Group's consolidated financial statements and evaluated as reasonable by the General Director.

IV.24. Items with nil balances

Items specified in Circular No. 43/2026/TT-BTC dated 20 April 2026 that are not presented in these interim consolidated financial statements are those with nil balances.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION**V.1. Cash and cash equivalents**

	Jun. 30, 2026	Jan. 01, 2026
Cash and cash equivalents held by the Company that are not restricted as to use		
Cash	107,561,236	1,109,816,985
Demand deposits	70,181,435	716,400,511
<i>Asia Commercial Joint Stock Bank</i>	31,182,024	31,180,469
<i>Vietnam Thuong Tin Commercial Joint Stock Bank</i>	15,215,473	163,050
<i>Vietnam Prosperity Joint Stock Commercial Bank</i>	15,402,251	648,294,040
<i>Others</i>	8,381,687	36,762,952
Total	177,742,671	1,826,217,496

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.2. Financial investments (See page 45).

V.3. Short-term trade receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Trade receivables from related parties (refer to note IX.3)	-	-	4,181,588,854	-
Hung Thinh Incons Joint Stock Company	19,880,213,749	(6,206,504,353)	20,118,176,748	(5,312,518,117)
Thach Phat Stone Company Limited	482,688,400	-	-	-
Other customers	9,313,053,300	(3,005,768,647)	6,456,961,453	(2,539,237,111)
Total	29,675,955,449	(9,212,273,000)	30,756,727,055	(7,851,755,228)

The allowance and reversal for doubtful debts is provided for or reversed based on the aging of receivables, customers' ability to make payments, and the assessment of the General Director as at the reporting date. The General Director regularly reviews the status of receivables and their recoverability to determine the appropriate level of allowance in accordance with applicable regulations.

V.4. Prepayments to suppliers

	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
a. Short-term	6,121,326,534	(745,360,485)	2,665,616,206	(603,280,000)
Dai Phuc Company Limited	1,299,709,782	-	1,299,709,782	-
DNC Development Investment Joint Stock Company	2,844,019,859	-	-	-
Other suppliers	1,977,596,893	(745,360,485)	1,365,906,424	(603,280,000)
b. Long-term	10,558,000,000	-	10,558,000,000	-
Housing Development and Trading Joint Stock Company (*)	10,558,000,000	-	10,558,000,000	-
Total	16,679,326,534	(745,360,485)	13,223,616,206	(603,280,000)

(*) The prepayment to Housing Development and Trading Joint Stock Company for purchasing land use rights of land plots in the An Phu An Khanh Urban Area Project, Thu Duc City (currently Ho Chi Minh City). As at June 30, 2026, the Company has taken delivery of the assets; however, the Group assesses that the timeline for completing legal documentation will exceed the normal operating cycle. Consequently, the Group has reclassified this advance to non-current assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.5. Other receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
a. Short-term	4,060,356,086	(201,000,000)	1,375,321,452	-
Advances	509,019,000	-	1,060,000,000	-
Advances receivables from related parties (refer to note IX.3)	300,000,000	-	-	-
Deposit, collateral	2,992,395,564	-	45,500,000	-
Other receivables	258,941,522	(201,000,000)	269,821,452	-
<i>Hong Phat Import Export Construction Trading Company Limited</i>	<i>201,000,000</i>	<i>(201,000,000)</i>	<i>201,000,000</i>	-
<i>Others</i>	<i>57,941,522</i>	<i>-</i>	<i>68,821,452</i>	-
b. Long-term	549,039,010	-	450,724,626	-
Deposit, collateral (*)	549,039,010	-	450,724,626	-
Total	4,609,395,096	(201,000,000)	1,826,046,078	-

(*) This is the payment made to the Gia Lai Provincial Environmental Protection Fund as an environmental restoration deposit for mineral exploitation activities at the Company's Nui Trai stone quarry.

V.6. Bad debts - Allowance for doubtful receivables (See page 46 - 47).

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.7. Inventories

	Jun. 30, 2026		Jan. 01, 2026	
	Cost	Provision	Cost	Provision
Materials	1,370,665,127	-	3,976,273,243	-
Tools, equipment	240,357,018	-	753,612,240	-
Work in progress	172,668,857,436	-	171,349,949,691	-
Costs of acquiring land use rights and land rental fee (*)	126,606,578,764	-	128,628,102,511	-
Supply and construction under Contract 0582/2021/HĐTC/HTI-ILA dated October 15, 2021	10,263,333,409	-	10,263,333,409	-
Supply and construction under Contract 0583/2021/HĐTC/ID-ILA dated October 15, 2021	6,687,975,138	-	6,687,975,138	-
Supply and construction under Contract 0175/2021/HĐTC/ID-VK dated March 29, 2021	5,029,883,078	-	5,029,883,078	-
Other construction costs	22,802,284,063	-	20,740,655,555	-
Others	1,278,802,984	-	-	-
Finished goods	5,236,454,566	-	589,722,155	-
Merchandise	3,143,683,449	-	3,913,074,348	-
Total	182,660,017,596	-	180,582,631,677	-

(*) These are the costs of acquiring land use rights, granting exploitation rights and land rental fees, with the carrying amounts as at June 30, 2026 amounting to VND 126,606,578,764 (as at January 01, 2026: VND 128,628,102,511), which have been pledged as collateral for long-term loans from Vietnam Prosperity Joint Stock Commercial Bank under Mortgage Contract No. CLC-25679-6937633-HDTC-01 dated August 30, 2024. The General Director assesses that the use of such pledged assets does not significantly affect the Group's normal business operations (Refer to Note V.19).

V.8. Deferred expenses

	Jun. 30, 2026	Jan. 01, 2026
a. Short-term	36,782,834	23,113,217
Tools and equipment issued for use	21,876,962	23,113,217
Others	14,905,872	-
b. Long-term	1,088,877,706	74,388,585
Tools and equipment issued for use	1,084,814,206	62,615,602
Others	4,063,500	11,772,983
Total	1,125,660,540	97,501,802

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.9. Movements in fixed assets (See page 48).**V.10. Movements in intangible assets**

Items	Land use right (*)	Total
Original cost		
Opening balance	13,065,000,000	13,065,000,000
Disposals	(5,527,500,000)	(5,527,500,000)
Closing balance	7,537,500,000	7,537,500,000
Accumulated depreciation		
Opening balance	-	-
Closing balance	-	-
Net book value		
Opening balance	13,065,000,000	13,065,000,000
Closing balance	7,537,500,000	7,537,500,000

(*) In which include: The land use rights certificate No. DD 360306 of Land lot No. 792, Map sheet No. 21 issued on December 28, 2022, located in Thu Duc ward, Ho Chi Minh City, with an original cost of VND 7,537,500,000. The land use term is perpetual.

This land use rights are mortgaged to secure a borrowing from Vietnam Prosperity Joint Stock Commercial Bank (refer to note V.19).

V.11. Movements in investment property

Items	House and land use right	Total
Original cost		
Opening balance	-	-
Completed construction investment	17,283,052,000	17,283,052,000
Closing balance	17,283,052,000	17,283,052,000
Accumulated amortization		
Opening balance	-	-
Depreciation for the period	57,610,173	57,610,173
Closing balance	57,610,173	57,610,173
Net book value		
Opening balance	-	-
Closing balance	17,225,441,827	17,225,441,827

* Closing net book value of investment property held for rental and pledged or mortgaged as security for borrowings: VND 17,225,441,827 (refer to note V.19).

In accordance with Vietnamese Accounting Standard No. 05 "Investment Property", the fair value of investment properties as at the end of the first 06 months of the year 2026 should be disclosed. However, the Group has not yet determined the fair value of these investment properties as it has not engaged a suitable valuation firm to perform this assessment (or due to insufficient conditions to conduct the valuation).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.12. Capital construction in progress

	Jun. 30, 2026		Jan. 01, 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Purchase assets - K17 Apartment (*)	8,209,449,700	8,209,449,700	25,492,501,700	25,492,501,700
Infrastructure construction investment at Nui Trai quarry (**)	8,111,270,775	8,111,270,775	6,313,819,108	6,313,819,108
Capital construction in progress - Construction of Plot No. 175, Street No. 5, Area A, An Phu An Khanh New Urban Area, Thu Duc City, Ho Chi Minh City (currently An Khanh Ward, Ho Chi Minh City)	2,277,584,329	2,277,584,329	2,277,584,329	2,277,584,329
Others	42,559,969	42,559,969	-	-
Total	18,640,864,773	18,640,864,773	34,083,905,137	34,083,905,137

(*) This represents the purchase of residential properties under the Hung Thinh Residential Area project (commercial name: Richmond Quy Nhon), located in Ghenh Rang ward, Quy Nhon City, Binh Dinh province (currently Quy Nhon Nam ward, Gia Lai Province), for the purpose of office use or lease.

(**) Construction costs of ancillary works for the Nui Trai Stone Mine project (including the construction of internal unpaved roads from outside the mine to the extraction areas, storage yards, crushing and screening yards, stone retaining walls, and ancillary facilities comprising an office and warehouse) in Hung My Hamlet, Ngo May Commune, Gia Lai Province.

V.13. Goodwill

	First 06 months of 2026	First 6 months of 2025
Movements in goodwill during the period are as follows:		
Beginning balance	20,489,108,315	23,220,989,424
Allocation during the period	(1,365,940,554)	(1,365,940,554)
Ending balance	19,123,167,761	21,855,048,870

V.14. Short-term trade payables

	Jun. 30, 2026	Jan. 01, 2026
Hoa Phat Land Joint Stock Company	5,819,762,421	5,819,762,421
Le Anh Investment Company Limited	2,058,548,881	2,058,548,881
Other suppliers	7,831,290,169	9,805,493,945
Total	15,709,601,471	17,683,805,247
Overdue trade payables	Jun. 30, 2026	Jan. 01, 2026
Le Anh Investment Company Limited	2,058,548,881	2,058,548,881
Other suppliers	1,183,483,199	1,183,483,199
Total	3,242,032,080	3,242,032,080

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.15. Short-term advances from customers

	Jun. 30, 2026	Jan. 01, 2026
Advances from related parties (refer to note IX.3)	3,500,976,082	-
Da Lat Valley Real Estate Company Limited	11,858,726,829	13,148,573,661
Sai Gon Center Development and Investment Company Limited	2,022,422,348	2,575,946,079
INDEC Construction and Investment Company Limited	4,785,906,102	4,785,906,102
Van Thanh Construction Investment Company Limited	5,877,325,360	-
Other customers	1,561,992,959	1,651,560,923
Total	29,607,349,680	22,161,986,765

V.16. Taxes and amounts payable to/receivable from the State Budget**a. Payables**

Items	Jan. 01, 2026	Amount payable during the period	Amount paid during the period	Jun. 30, 2026
Short-term	1,452,531,137	2,393,895,554	2,534,146,569	1,312,280,122
Value added tax (VAT)	288,387,656	1,155,882,778	1,092,640,048	351,630,386
Corporate income tax	192,877,692	-	192,877,692	-
Personal income tax	105,371,853	205,965,662	120,973,617	190,363,898
Environmental protection tax	195,526,000	732,680,190	324,857,850	603,348,340
Land tax and land rental	85,536,000	-	85,536,000	-
Fees, charges and other payables	584,831,936	299,366,924	717,261,362	166,937,498
Total	1,452,531,137	2,393,895,554	2,534,146,569	1,312,280,122

b. Receivables

Items	Jan. 01, 2026	Increase during the period	Received/offset during the period	Jun. 30, 2026
Short-term	56,920,116	1,000,000	-	57,920,116
Corporate income tax overpaid	56,920,116	-	-	56,920,116
Other taxes overpaid	-	1,000,000	-	1,000,000
Total	56,920,116	1,000,000	-	57,920,116

As at the end of the reporting period, taxes and other receivables from and payables to the State are classified as current or non-current based on the expected timing of recovery or the remaining settlement period of the obligations in accordance with applicable tax regulations and related agreements (if any).

The General Director assesses that the Group's tax declarations and fulfilment of tax obligations are in compliance with prevailing regulations. However, the application of tax laws depends on the interpretation and guidance of competent state authorities from time to time. Therefore, the final tax amounts upon tax finalisation may differ from those currently recognised in the consolidated financial statements.

Value added tax: Applies the credit method, with common VAT rates of 8% and 10% in accordance with prevailing regulations.

Corporate income tax is calculated based on taxable income at the standard tax rate of 20%, except for cases eligible for tax incentives.

Personal income tax is withheld, declared and paid on behalf of employees in accordance with prevailing tax regulations.

Environmental protection tax is determined based on the fixed tax amount per unit of taxable goods in accordance with the Law on Environmental Protection Tax and prevailing implementing regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.16. Taxes and amounts payable to/receivable from the State Budget (cont.)

Natural resource tax: Resource output is determined based on the actual quantity of resources exploited during the period per product unit subject to taxation in accordance with the Law on Natural Resource Tax and current guiding documents

Land rental fees: Land-related financial obligations include land use fees, land rental payments, non-agricultural land use tax and related charges and fees, which are determined in accordance with prevailing land laws and tax regulations.

Business license tax is determined based on the registered charter capital or investment capital in accordance with prevailing regulations.

Other taxes, fees and charges are determined and declared in accordance with the relevant laws and regulations applicable at each reporting period.

V.17. Short-term accrued expenses

	Jun. 30, 2026	Jan. 01, 2026
Accrued interest expenses payable	391,356,854	282,773,955
Total	391,356,854	282,773,955

V.18. Short-term other payables

	Jun. 30, 2026	Jan. 01, 2026
Trade union fund	6,454,208	6,454,208
Social insurances	153,972,884	145,632,500
Other payables from related parties (refer to note IX.3)	1,457,700,000	-
Phu Bao Trading Business Company Limited	1,270,000,000	-
Deposits	48,000,000	-
Other payables	120,067,129	2,825,224
Total	3,056,194,221	154,911,932

V.19. Financial lease borrowings and liabilities (See page 49- 53).**V.20. Long-term provision liability**

	Jun. 30, 2026	Jan. 01, 2026
Provision for environmental restoration costs	549,039,010	450,724,624
Total	549,039,010	450,724,624

Provisions liabilities – details of movements are as follows:

	Long-term
Opening balance	450,724,624
Increase due to provision made	98,314,386
Closing balance	549,039,010

Environmental restoration, site clean-up and reinstatement obligations

In accordance with applicable laws and regulations and the commitments under land lease agreements, mining licenses or other relevant legal documents, the Group is responsible for fulfilling its obligations relating to environmental restoration, site clean-up and reinstatement upon completion of its exploitation or use activities.

As at June 30, 2026, the General Director has assessed the related obligations based on the actual conditions, the remaining exploitation period, technical requirements and the estimated unit costs at the time of implementation. The total estimated environmental restoration and site reinstatement obligations until June 30, 2026 amounted to VND 549,039,010 (January 01, 2026: VND 450,724,624).

The amount of the above obligations was determined based on the assumptions and estimates available as at the date of the financial statements. Changes in legal regulations, environmental conditions, labor and material costs, or technical methods may result in changes to the actual amount of the obligations in the future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.21. Owners' equity**V.21. 1. Comparison schedule for changes in Owner's Equity**

Items	Owners' capital	Undistributed earnings	Non-controlling interest	Total
For the first 06 months of the year 2025				
Balance as at Jan. 01, 2025	196,414,310,000	3,423,357,770	4,687,148,711	204,524,816,481
Loss during the period	-	(842,441,191)	33,299,856	(809,141,335)
Adjustment due to disposal of ownership interest	-	-	(1,084,914,572)	(1,084,914,572)
Balance as at Jun. 30, 2025	196,414,310,000	2,580,916,579	3,635,533,995	202,630,760,574
Balance as at Jan. 01, 2026	196,414,310,000	(23,321,397,754)	3,033,362,632	176,126,274,878
Loss during the period	-	(9,164,830,603)	(99,204,769)	(9,264,035,372)
Balance as at Jun. 30, 2026	196,414,310,000	(32,486,228,357)	2,934,157,863	166,862,239,506

V.21. 2. Details of owners' capital	% of shareholding	Jun. 30, 2026	Jan. 01, 2026
Mr. Vo Xuan Phong	20.23%	39,734,060,000	29,734,060,000
Anh Minh Anh One Member Company Limited	21.05%	41,346,680,000	-
Other shareholders	58.72%	115,333,570,000	166,680,250,000
Total	100.00%	196,414,310,000	196,414,310,000

V.21. 3. Capital transactions with owners and distribution of dividends, profits	First 06 months of 2026	First 06 months of 2025
Owners' capital		
Beginning balance	196,414,310,000	196,414,310,000
Ending balance	196,414,310,000	196,414,310,000
Dividends, distributed	-	-

V.21. 4. Shares	Jun. 30, 2026	Jan. 01, 2026
Number of ordinary shares register for issue	19,641,431	19,641,431
Number of ordinary shares sold to public	19,641,431	19,641,431
Number of ordinary outstanding	19,641,431	19,641,431
Par value: VND/share.	10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.22. Off-balance sheet items in the consolidated statement of financial position

Assets pledged or mortgaged as collateral				
Type	Cost (VND)	Secured obligations	Mortgagee	Term of security
1 forklift, Brand: JINGONG, Registration plate No. 77LA-0811	1,593,108,123	Long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until August 30, 2031
Mining exploitation rights at Da Trai Mountain, Cat Hung Commune, Phu Cat District, Binh Dinh Province	26,243,096,049	Long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until August 30, 2031
1 Wire saw machine, Model: MWQ-ZL75E-12YJ, Brand: VTM + 1 welding machine, 380V	360,005,562	Long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until April 30, 2031
1 Stone cutting machine, Model: YKZ 1360/1900-3600, Brand: SHUINAN	660,534,838	Long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until April 30, 2031
2 Gang saw machines -2200	1,129,666,670	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until October 02, 2026
Stone crushing line with a capacity of 75 tons/hour	2,466,553,490	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until October 02, 2026
2 Stone cutting machines, Model: SQC/PC-2500	1,148,333,338	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until October 02, 2026
3 Stone cutting machines, Brand: JULUN, Model: SQC/PC-2200, Power: 55kW	1,927,032,252	Short-term and long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until August 30, 2031
1 CNC bridge cutting machine, Model: VTT-350-1, Capacity: 15kW, Voltage: 380V/50Hz, Brand: VTTECH	269,166,668	Short-term and long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until August 30, 2031
1 Stone cutting machine, Model: SQC/PC-2200, Brand: JULUN	648,929,166	Short-term and long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until August 30, 2031

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.22. Off-balance sheet items in the consolidated statement of financial position (cont.)**Assets pledged or mortgaged as collateral (cont.)**

Type	Cost (VND)	Secured obligations	Mortgagee	Term of security
1 Stone cutting machine, Model: V600-4D, Brand: VTM	337,059,142	Short-term and long-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until August 30, 2031
06-month term deposit	1,000,000,000	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until June 02, 2027
Land lot No. 792, Map sheet No. 21	7,537,500,000	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen branch	Until January 14, 2027
Townhouse with commercial use No. K-15 under Hung Thinh Residential Area Project (commercial name: Richmond Quy Nhon)	8,641,526,000	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until January 14, 2027
Townhouse with commercial use No. K-16 under Hung Thinh Residential Area Project (commercial name: Richmond Quy Nhon)	8,641,526,000	Short-term borrowings	Vietnam Prosperity Joint Stock Commercial Bank	Until January 14, 2027
Toyota car with registration plate No. 51K-293.86, vehicle registration certificate No. 50128663	622,672,221	Short-term borrowings	Shinhan Bank Vietnam Limited	Until May 24, 2027
Total	63,226,709,519			

During the period when the assets serve as security, the Group continues to have the right to manage, use and exploit these assets in accordance with the terms of the credit agreements. Any transfer, lease, contribution of these assets as capital or use of the secured assets for other transactions requires approval from the secured party in accordance with the contractual terms.

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT**VI.1. Revenue from sale of goods and rendering of service**

	First 06 months of 2026	First 06 months of 2025
Revenue from sale of goods	15,621,049,070	42,642,511,003
Revenue from construction contracts	7,346,902,858	18,915,559,178
Revenue from exploit	4,350,253,483	1,727,728,948
Revenue from rendering of services	984,688,553	329,617,112
Total	28,302,893,964	63,615,416,241

Revenue from related parties are presented in detail in note IX.3.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VI.2. Cost of goods sold

	First 06 months of 2026	First 06 months of 2025
Cost of merchandise sold	14,873,696,121	39,073,432,957
Cost of construction contracts	8,647,281,770	13,990,207,766
Cost of exploit	3,518,842,850	1,093,489,158
Total	27,039,820,741	54,157,129,881

Cost of goods sold from related parties are presented in detail in note IX.3.

VI.3. Loss from the sale and disposal of investment properties

	First 06 months of 2026	First 06 months of 2025
1. Revenue from the sale and disposal of investment properties	4,640,000,000	-
2. Carrying amount of investment properties	5,527,500,000	-
Loss from the sale and disposal of investment properties (1-2)	(887,500,000)	-

During the period, the Group transferred the Land Use Right Certificate No. CC 481137, located in Truong Thanh Ward, District 9, Ho Chi Minh City (now Long Phuoc Ward, Ho Chi Minh City), pursuant to the Land Use Right Transfer Agreement No. 003479 dated March 12, 2026. The loss from the sale and disposal of investment properties is determined based on the difference between the transfer proceeds and the carrying amount of the assets and direct costs related to the transaction. As at the end of the accounting period, the General Director assessed that there were no material obligations arising in relation to the recorded transfer transactions.

VI.4. Finance expenses

	First 06 months of 2026	First 06 months of 2025
Interest expense	3,158,320,325	3,333,353,559
Loss from disposal of financial investments	-	613,376,861
Others	396,000	-
Total	3,158,716,325	3,946,730,420

Financial expense from related parties are presented in detail in note IX.3.

VI.5. Selling expense

	First 06 months of 2026	First 06 months of 2025
Employee expense	-	91,648,470
Materials and packaging	-	81,577,800
Depreciation	-	29,056,140
Services expense	-	128,735,430
Others	55,397,518	15,898,701
Total	55,397,518	346,916,541

Selling expense from related parties are presented in detail in note IX.3.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VI.6. General and administration expenses

	First 06 months of 2026	First 06 months of 2025
Salaries	1,054,150,618	1,351,966,668
Materials, tools and supplies	12,839,025	-
Office supplies	30,013,842	30,634,869
Depreciation	104,799,783	317,630,556
Goodwill allocation	1,365,940,554	1,365,940,554
Taxes, fees and duties	12,473,503	85,502,939
Provision expense	1,703,598,257	1,339,727,972
Services expense	526,398,425	585,843,206
Others	184,357,863	88,472,098
Total	4,994,571,870	5,165,718,862

General and administration expenses from related parties are presented in detail in note IX.3.

VI.7. Other expenses

	First 06 months of 2026	First 06 months of 2025
Non-invoiced expenses	569,188,072	-
Purchase of used assets from individuals	200,000,000	-
Penalties and late payment interest on taxes	52,481,577	161,872,172
Others	63,240,562	3,664,579
Total	884,910,211	165,536,751

Other expenses from related parties are presented in detail in note IX.3.

VI.8. Costs of production and doing business by factors

	First 06 months of 2026	First 06 months of 2025
Raw materials	11,884,119,165	32,206,201,646
Labor cost	4,390,163,123	3,907,442,551
Depreciation	955,198,575	2,105,427,514
Services expense	6,014,179,059	5,873,104,688
Provision expenses	1,703,598,257	896,911,972
Construction costs	6,973,872,867	13,927,499,816
Other expenses	168,659,083	753,177,097
Total	32,089,790,129	59,669,765,284

VI.9. Deferred corporate income tax

	First 06 months of 2026	First 06 months of 2025
Deferred corporate income tax income arising from deductible temporary differences	547,104,570	39,872,133
Total deferred corporate income tax expense	547,104,570	39,872,133

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VI.10. Basic earnings per share

	First 06 months of 2026	First 06 months of 2025
Accounting profit after corporate income tax	(9,164,830,603)	(842,441,191)
Profit attributable to ordinary equity holders	(9,164,830,603)	(842,441,191)
Average number of ordinary shares outstanding during the period	19,641,431	19,641,431
Basic earnings per share	(467)	(43)

VI.11. Diluted earnings per share

	First 06 months of 2026	First 06 months of 2025
Profit or loss attributable to ordinary equity holders	(9,164,830,603)	(842,441,191)
Profit or loss attributable to ordinary shareholders after adjusting for dilutive factors	(9,164,830,603)	(842,441,191)
Average number of ordinary shares outstanding during the period	19,641,431	19,641,431
Weighted average number of ordinary shares outstanding during the period after adjusting for dilutive factors	19,641,431	19,641,431
Diluted earnings per share	(467)	(43)

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

The Group is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk and liquidity risk. The General Director regularly monitors these risks and implements appropriate risk management measures to mitigate their potential adverse effects.

VII.1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1. Interest rate risk

Interest rate risk mainly arises from the Group's interest-bearing borrowings and deposits. The Group manages this risk by monitoring movements in market interest rates, balancing its capital structure and maintaining an appropriate level of liquidity.

1.2. Equity price risk

Listed and unlisted shares held by the Group are exposed to market risks arising from uncertainties in the future value of the investment shares. The Group manages equity price risk by establishing investment limits. The Group's Board of Directors also reviews and approves decisions to invest in shares.

1.3. Real estate risk

The Group has identified the following risks associated with its real estate investment portfolio: (i) development project costs may increase if there are delays in the planning process. The Group engages specialist consultants in relation to specific planning requirements within the scope of the projects to mitigate risks that may arise during the planning process; and (ii) fair value risk of the real estate investment portfolio arising from market and buyer fundamentals.

VII.2. Credit risk

Credit risk arises from the possibility that customers, counterparties or financial institutions may fail to fully meet their payment obligations as agreed. The Group manages this risk by assessing the financial capacity of customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable credit institutions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VII.3. Liquidity risk

Liquidity risk arises when the Group does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to mismatches in the timing between cash inflows from financial assets and the settlement of liabilities. The Group manages liquidity risk by maintaining adequate cash and cash equivalents and regularly monitoring cash flows and funding plans to ensure its ability to meet financial obligations as they fall due. The General Director assesses that the Group has sufficient access to funding sources and maintains its existing credit facilities to meet its working capital requirements and future payment obligations.

VII.4. Legal and compliance risk

The Group manages legal and compliance risks by regularly updating its knowledge of applicable laws and regulations, reviewing compliance, and implementing appropriate control measures to mitigate potential risks.

VIII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOW STATEMENT**VIII.1. Proceeds from borrowings during the period**

	First 06 months of 2026	First 06 months of 2025
Proceeds from borrowings under ordinary agreements	35,618,472,448	36,596,374,819

VIII.2. Repayments of borrowings during the period

	First 06 months of 2026	First 06 months of 2025
Repayments of principal under ordinary agreements	(33,355,229,748)	(45,911,333,871)

IX. OTHER INFORMATION**IX.1. Contingent liabilities, commitments and other financial information**

As at June 30, 2026, the Group had no material contingent liabilities or financial commitments requiring disclosure.

IX.2. Events occurring after the end of the accounting period

No material events have occurred after the end of the accounting period from June 30, 2026 up to the date of approval of these notes to the financial statements that would require adjustment to the amounts or disclosure in the Group's interim consolidated financial statements.

IX.3. Transactions and balances with related parties

As at June 30, 2026, details of the Group's principal related parties and their relationships are as follows:

Related parties	Relationship
Vinh Khanh Investing Development Company Limited	Related party of the Chairman
Anh Minh Anh One Member Company Limited	Shareholder with significant influence
Mr. Vo Xuan Phong	Chairman
Mrs. Hoang Nhu Hue	General Director
Mrs. Le Thuy Trang	Chairman's wife
Mr. Nguyen Van Phuc	Chief Accountant

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. Transactions and balances with related parties (cont.)

The General Director represent that it has fully disclosed the identities of the Group's related parties and all related party relationships and transactions known to the Group. The Group is committed to complying with the regulations on determining the prices of related party transactions based on the arm's length principle.

IX.3. a. Significant transactions with related parties during the period are as follows:

IX.3. a.1. Related party transactions in the consolidated income statement	Incurred during the period	
	First 06 months of 2026	First 06 months of 2025
1. Revenue from sale of goods and rendering of services	9,484,395,616	-
Vinh Khanh Investing Development Company Limited	9,484,395,616	
2. Purchase of goods and services	6,843,544,875	-
Vinh Khanh Investing Development Company Limited	6,843,544,875	
3. Finance expenses	65,097,068	-
Anh Minh Anh One Member Company Limited Interest expense	65,097,068	
IX.3. a.2. Cash receipts, payments and other transactions with related parties during the period		
	First 06 months of 2026	First 06 months of 2025
1. Cash received from sales and rendering of services	18,115,400,113	-
Vinh Khanh Investing Development Company Limited	18,115,400,113	-
2. Cash received from borrowings	3,908,500,000	18,200,000,000
Vinh Khanh Investing Development Company Limited	610,000,000	-
Mr Vo Xuan Phong	3,298,500,000	18,200,000,000
3. Repayments of borrowings	2,450,800,000	9,400,000,000
Vinh Khanh Investing Development Company Limited	610,000,000	-
Mr. Vo Xuan Phong	1,840,800,000	9,400,000,000
4. Cash received from deposits	-	1,668,000,002
Mr. Vo Xuan Phong	-	1,668,000,002
5. Payments of borrowings	300,000,000	-
Anh Minh Anh One Member Company Limited	300,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. Transactions and balances with related parties (cont.)**IX.3. b. Transactions and balances with related parties**

Related parties – Receivables and payables	Balance as at	
	Jun. 30, 2026	Jan. 01, 2026
1. Short-term trade receivable	-	4,181,588,854
Vinh Khanh Investing Development Company Limited	-	4,181,588,854
2. Short-term other receivables	300,000,000	-
Salary advances		
Mrs. Hoang Nhu Hue (*)	300,000,000	-
(*) During the period, the Group advanced 12 months' salary to Ms. Hoang Nhu Hue - General Director with a total advance amount of VND 600,000,000. The remaining balance of the salary advance as at June 30, 2026 was VND 300,000,000.		
3. Short-term advances from customers	3,500,976,082	-
Vinh Khanh Investing Development Company Limited	3,500,976,082	-
4. Short-term other payables	1,457,700,000	-
Mr. Vo Xuan Phong Borrow money	1,457,700,000	-
5. Short-term borrowings and lease financial liabilities	700,000,000	1,000,000,000
Anh Minh Anh One Member Company Limited	700,000,000	1,000,000,000

IX.3. c. Remuneration of key management personnel of the Group

Remuneration of member of the Board of Directors, General Director and Chief Accountant:

Related party	Position	Nature of income	First 06 months of 2026	First 06 months of 2025
Mr. Vo Xuan Phong	Charman	Income earned at subsidiaries	197,123,542	93,480,000
Mr. Le Nhat Nguyen	Member of the Board of Director	Salary	100,557,340	53,725,002
Mrs. Hoang Nhu Hue	General Director	Salary	333,333,335	-
Mr. Dang Xuan Huu	General Director until December 05, 2025	Salary	-	126,370,406
Mr. Nguyen Van Phuc	Chief Accountant	Salary	45,000,000	78,721,387
Mr. Hoang Minh Khanh	Chief Accountant until April 10, 2026	Salary	15,902,778	-

IX.3. d. Guarantee commitments for related parties

As at June 30, 2026, Mr. Vo Xuan Phong and Ms. Le Thuy Trang have used their personal assets as collateral for the Group's borrowings under Contract No. CLC-70427-01 dated January 14, 2026 and Contract No. CLC-58766-01 dated October 2, 2025 at Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch (refer note V.19).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. Transactions and balances with related parties (cont.)**IX.3. e. Capital contributions to related parties used as collateral and pledged assets**

The Company mortgaged all of its shares in ILA Mineral Joint Stock Company as collateral for the loan under Mortgage Contract No. CLC-25679-6937633-HDTC-02 dated August 30, 2024, between the Company and Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch (refer to note V.19)

IX.4. Presentation of segment asset, revenue and operating result

The Group's General Directors has determined that management decisions are primarily based on the types of products and services the Group provides, rather than the geographical areas where such products and services are delivered. Therefore, the Group's primary reporting is based on business areas.

IX.4. 1. Segment report: By business area**IX.4. 1.a. Segment report by business sector for the first 06 months of the year 2026**

As at June 30, 2026, the Group makes segment report by business sector: Commerce, Construction, Exploit and Service. The Group analyses the revenue and cost of goods sold as follows:

Segment	Net revenue	Cost of goods sold	Gross profit
Commerce	15,621,049,070	14,873,696,121	747,352,949
Construction	7,346,902,858	8,647,281,770	(1,300,378,912)
Exploit	4,350,253,483	3,518,842,850	831,410,633
Service	984,688,553	-	984,688,553
Total	28,302,893,964	27,039,820,741	1,263,073,223

IX.4. 1.b. Segment report by business sector for the first 06 months of the year 2025

For the first 06 months of the year 2025, the Group makes segment report by business sector: Commerce, Construction, Exploit and Service. The Group analyses the revenue and cost of goods sold as follows:

Segment	Net revenue	Cost of goods sold	Gross profit
Commerce	42,178,140,897	39,073,432,957	3,104,707,940
Construction	18,915,559,178	13,990,207,766	4,925,351,412
Exploit	1,727,728,948	1,093,489,158	634,239,790
Service	329,617,112	-	329,617,112
Total	63,151,046,135	54,157,129,881	8,993,916,254

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.5. Comparative information**Presentation of comparative figures at the beginning of the year**

Certain comparative figures in the consolidated financial statements for the first 06 months of the year 2026 have been reclassified by the General Director to better reflect the nature of the following items:

Items	Code	Jan. 01, 2026		Difference arising from adjustments
		Figures before adjustment	Figures after adjustments	
In statement of financial position				
1. Short-term other receivables	135	1,826,046,078	1,375,321,452	450,724,626
2. Long-term other receivables	215	-	450,724,626	(450,724,626)
3. Short-term provision liabilities	322	450,724,624	-	450,724,624
4. Long-term provision liabilities	343	-	450,724,624	(450,724,624)

IX.6. Information on going-concern operation

The Group incurred a loss of VND 9,164,830,603 in the first 06 months of 2026, leading to accumulated losses of VND 32,486,228,357 as at June 30, 2026; net cash flow from operating activities for the first 06 months of 2026 was negative VND 4,468,596,982 and has overdue unpaid debts. These conditions indicate the existence of material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern. However, the General Director of the Company has made prudent assessments and proposed plans to maintain and develop the Group's operations over the next 12 months as follows:

- The Group will engage in the commercial trading of construction materials for subcontractors at projects including Aqua, Laiman, SaiGon Land, and Song Town (Morocco Zone)...
- The Group will continue to implement and develop its business by continuing to maintain the projects for which contracts have been signed and will be signed, while the quarrying operations are expected to operate at a higher capacity than in the same period of the previous period.
- Continue executing work in progress and finalizing acceptance documentation to recognize revenue amounting to VND 37,000,000,000 across projects including Aqua, SaiGon Land, Laimian, Hai Giang, Vung Tau Pearl, etc; Proceed with bidding and contract execution for new projects with a total value of VND 45,000,000,000 such as the police headquarters renovation, Song Town (Morocco Zone), Lan Anh, Sai Gon Pearl, etc; The commercial trading of construction materials and other commodities valued at VND 6,000,000,000, including copper, plastic resin, and construction stone.
- Supply construction stone and paving stone to existing customers with a total value of VND 20,000,000,000 and proceed to execute contracts with new customers valued at VND 15,000,000,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***IX.6. Information on going-concern operation (cont.)**

- In the event that the Group's plans for 2026 do not proceed as expected and are insufficient to ensure the repayment of its debts, the Group will, depending on the actual circumstances, implement one of the following remedial measures:

+ The major shareholders have undertaken to provide necessary financial support to enable the Group to meet its financial obligations as and when they fall due, and stand ready to pledge their personal assets as collateral for the Group's borrowings;

The General Director believes that the above assessments are accurate, the plans are feasible and the Group will continue its normal business activities in the future.

Prepared by**Nguyen Van Phuc****Chief Accountant****Nguyen Van Phuc***Approved on August 28, 2026***LEGAL REPRESENTATIVES****General Director****Hoang Nhu Hue**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VI.2. Short-term investments held to maturity

	Jun. 30, 2026			Jan. 01, 2026		
	Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
Term deposits	1,000,300,000	1,000,300,000	-	-	-	-
<i>Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen branch (*)</i>	1,000,000,000	1,000,000,000	-	-	-	-
<i>Military Commercial Joint Stock Bank</i>	100,000	100,000	-	-	-	-
<i>Certificate of Deposit</i>	200,000	200,000	-	-	-	-
Total	1,000,300,000	1,000,300,000	-	-	-	-

Details of short-term investments held to maturity

(*) A 6-month term deposit at Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch, with an agreed deposit amount of VND 1,000,000,000 and an interest rate of 8.95% per annum. This deposit is used as collateral for the Credit Facility Agreement No. 0206/ILA/HDHM dated 2 June 2026 (Refer to note V.19).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.6. Bad debts - Allowance for doubtful receivables

Items	Jun. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
Short-term trade receivables	11,582,934,261	2,370,661,261		11,383,533,200	3,531,777,972	
Hung Thinh Incons Joint Stock Company	8,490,655,087	2,284,150,734	Receivables overdue from 6 months to more than 3 years	8,464,275,080	3,151,756,963	Receivables overdue from 1 year to 2 years
Viet Thanh Joint Stock Company	905,003,029	-	Receivables overdue for more than 3 years	905,003,029	-	Receivables overdue for more than 3 years
Others	2,187,276,145	86,510,527	Receivables overdue from 6 months to more than 3 years	2,014,255,091	380,021,009	Receivables overdue from 6 months to more than 3 years
Prepayments to suppliers	890,080,970	144,720,485		603,520,000	240,000	
Green Garden Trading Joint Stock Company	96,640,000	-	Receivables overdue for more than 3 years	96,640,000	-	Receivables overdue for more than 3 years
AB Interiors Finishing Construction Trading Company Limited	400,000,000	-	Receivables overdue for more than 3 years	400,000,000	-	Receivables overdue for more than 3 years
Others	393,440,970	144,720,485	Receivables overdue from 2 years to 3 years	106,880,000	240,000	Receivables overdue from 1 year to 2 years and more than 3 years
Other receivables	201,000,000	-		-	-	
Hong Phat Import Export Construction Trading Company Limited	201,000,000	-	Irrecoverable	-	-	
Total	12,674,015,231	2,515,381,746		11,987,053,200	3,532,017,972	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.6. Bad debts - Allowance for doubtful receivables (cont.)

Movements in the allowance for receivables

Allowance for doubtful receivables for the following items

	Jan. 01, 2026	Provisioning	Reversal of provision	Other increase (decrease) adjustments	Jun. 30, 2026
Short-term trade receivables	7,851,755,228	1,360,517,772	-	-	9,212,273,000
Short-term prepayments to suppliers	603,280,000	142,080,485	-	-	745,360,485
Short-term other receivables	-	201,000,000	-	-	201,000,000
Total	8,455,035,228	1,703,598,257	-	-	10,158,633,485

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.13. Increase/decrease in tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Other tangible fixed assets	Total
Original cost					
Opening balance	579,107,045	11,869,955,051	4,811,210,141	127,200,000	17,387,472,237
Purchase during the period	-	1,076,666,667	384,834,581	-	1,461,501,248
Transfers from construction in progress	-	670,000,000	-	-	670,000,000
Other decrease	-	-	-	(35,200,000)	(35,200,000)
Closing balance	579,107,045	13,616,621,718	5,196,044,722	92,000,000	19,483,773,485
Accumulated depreciation					
Opening balance	247,179,835	1,635,775,332	3,239,794,646	76,320,000	5,199,069,813
Depreciation for the period	42,373,686	526,646,282	213,765,282	12,720,000	795,505,250
Other decrease	-	-	-	(5,028,571)	(5,028,571)
Closing balance	289,553,521	2,162,421,614	3,453,559,928	84,011,429	5,989,546,492
Net book value					
Opening balance	331,927,210	10,234,179,719	1,571,415,495	50,880,000	12,188,402,424
Closing balance	289,553,524	11,454,200,104	1,742,484,794	7,988,571	13,494,226,993

* Ending net book value of tangible fixed assets pledged/mortgaged as borrowing security: VND 10,908,803,655 - Refer note V.19.

* Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 2,554,293,637.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VI.19. Borrowings and financial lease liabilities

Item	Jun. 30, 2026	In the period		Jan. 01, 2026
		Increases	Decreases	
a. Short-term borrowings	47,256,997,580	37,201,490,482	33,313,563,063	43,369,070,161
Current portion of short-term and long-term bank borrowings (19.1)	46,556,997,580	37,201,490,482	33,013,563,063	42,369,070,161
Short-term and long-term borrowings due for repayment to related parties (19.2)	700,000,000	-	300,000,000	1,000,000,000
b. Long-term borrowings	13,455,653,542	-	1,624,684,719	15,080,338,261
Long-term borrowings from banks (19.1)	13,455,653,542	-	1,624,684,719	15,080,338,261
Total	60,712,651,122	37,201,490,482	34,938,247,782	58,449,408,422

VI.19. 1. Banks borrowings

Creditors	Outstanding balance as at	
	Jun. 30, 2026	Jan. 01, 2026
a. Short-term borrowings from banks	46,556,997,580	42,369,070,161
Vietnam Prosperity Joint Stock Commercial Bank (1)	46,465,330,897	42,269,070,165
Shinhan Bank Vietnam Limited (2)	91,666,683	99,999,996
b. Long-term borrowings from banks	13,455,653,542	15,080,338,261
Vietnam Prosperity Joint Stock Commercial Bank (1)	13,455,653,542	15,038,671,576
Shinhan Bank Vietnam Limited (2)	-	41,666,685
Total	60,012,651,122	57,449,408,422

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***VI.19. Borrowings and financial lease liabilities (cont.)****VI.19. 1. Bank borrowings (cont.)****Disclosure of borrowings****(1) Vietnam Prosperity Joint Stock Commercial Bank**

The borrowing is denominated in Vietnamese Dong and was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch, under Credit Agreement No. CLC-70427-01 dated January 14, 2026, with a credit limit of VND 90,000,000,000 and a borrowing limit of VND 60,000,000,000. The credit limit has a term of 12 months from January 14, 2026. The borrowing has a term of 09 months as specified in each debt acknowledgement. The borrowing interest rate is determined in accordance with each debt acknowledgement. The purpose of the borrowing is to supplement working capital, issue various types of guarantees and make payments under payment guarantees, issue and settle domestic UPAS L/Cs for the Group's construction activities and supply and installation of various types of stone.

Collateral provided by a related party:

- Land parcel No. 792, map sheet No. 21, located at Truong Thanh Ward, Thu Duc City, Ho Chi Minh City (now Long Phuoc Ward, Ho Chi Minh City); property rights arising from House Sale and Purchase Agreement No. 4/HĐMB/RM.Q and House Sale and Purchase Agreement No. 5/HĐMB/RM.Q dated May 10, 2023, including townhouses with commercial use No. K-15 and K-16 under Hung Thinh Residential Area Project (commercial name: Richmond Quy Nhon), Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province (now Quy Nhon Nam Ward, Gia Lai Province), owned by ILA E&C Joint Stock Company.
- Land parcel No. 57, map sheet No. 230D, located at Phu Vang Hamlet, Binh Kien Commune, Tuy Hoa City, Phu Yen Province (now Phu Vang Hamlet, Binh Kien Ward, Dak Lak Province); land parcels No. (120+121)a, located at Nhon Phuoc Resettlement Area, Nhon Hoi Economic Zone, Nhon Hoi Commune, Quy Nhon City, Binh Dinh Province (now Nhon Phuoc Resettlement Area, Nhon Hoi Economic Zone, Quy Nhon Dong Ward, Gia Lai Province); and land parcel No. 550, map sheet No. 35, located at 101/14 Street No. 11, Quarter 9, Truong Tho Ward, Thu Duc District, Ho Chi Minh City (now 101/14 Street No. 11, Quarter 9, Thu Duc Ward, Ho Chi Minh City), owned by Mr. Vo Xuan Phong – a related party (Refer note IX.3) The principal outstanding balance as at June 30, 2026 was VND 29,413,256,712.

The borrowing is denominated in Vietnamese Dong and was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch, under Loan Agreement No. CLC-58766-01 dated October 02, 2025, with a credit limit of VND 10,000,000,000. The borrowing has a term of 12 months from the date of the first disbursement. The borrowing interest rate is determined in accordance with each debt acknowledgement. The borrowing is secured by the following assets:

- Gang saw machine -2200; stone crushing line with a capacity of 75 tons/hour; and stone cutting machine SQC/PC-2500 under Mortgage Agreement No. CLC-58766-6937633-HDTC-01 dated October 02, 2025 (Refer to note V.22).
 - Property at land parcel No. 587, map sheet No. 35, located in Truong Tho Ward, Thu Duc District, Ho Chi Minh City, owned by Mr. Vo Xuan Phong and Ms. Le Thuy Trang under Mortgage Agreement No. CLC-58766-6937633-HDTC-02 dated October 02, 2025 (Refer to note IX.3).
- The principal outstanding balance as at June 30, 2026 was VND 9,196,038,117.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***VI.19. Borrowings and financial lease liabilities (cont.)****VI.19. 1. Bank borrowings (cont.)****Disclosure of borrowings****(1) Vietnam Prosperity Joint Stock Commercial Bank (cont.)**

The borrowing is denominated in Vietnamese Dong under Overdraft Facility Agreement without collateral No. ThauchionlineSME-5904310 dated March 9, 2026, with an overdraft limit of VND 1,500,000,000. The overdraft facility has a term of 12 months, with an interest rate of 14% per annum. The purpose of the borrowing is to make payments for lawful expenses serving the production and business activities in accordance with applicable laws. The principal outstanding balance as at June 30, 2026 was VND 1,500,000,000.

The borrowing is denominated in Vietnamese Dong and was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch, under Loan Agreement No. CLC-58766-01 dated October 02, 2025, with a credit limit of VND 10,000,000,000. The borrowing has a term of 12 months from the date of the first disbursement. The borrowing interest rate is determined in accordance with each debt acknowledgement. The borrowing is secured by the following assets:

- 2 gang saw machines -2200; stone crushing line with a capacity of 75 tons/hour; and 2 stone cutting machines, Model: SQC/PC-2500 under Mortgage Agreement No. CLC-58766-6937633-HDTC-01 dated October 2, 2025 (Refer to note V.22);

- Property at land parcel No. 587, map sheet No. 35, located in Truong Tho Ward, Thu Duc District, Ho Chi Minh City, owned by Mr. Vo Xuan Phong and Ms. Le Thuy Trang under Mortgage Agreement No. CLC-58766-6937633-HDTC-02 dated October 2, 2025 (Refer to note IX.3);

- 3 stone cutting machines, Brand: JULUN, Model: SQC/PC-2200, Power: 55kW under Mortgage Agreement No. CLC-86036-6937633-HDTC-01 dated May 13, 2026 (Refer to note V.22);

- 1 CNC bridge cutting machine, Model: VTT-350-1, Capacity: 15kW, Voltage: 380V/50Hz, Brand: VTTECH; 1 stone cutting machine, Model: SQC/PC-2200, Brand: JULUN; and 1 stone cutting machine, Model: V600-4D, Brand: VTM under Mortgage Agreement No. CLC-73195-6937633-HDTC-01 dated January 30, 2026 (Refer to note V.22).

The borrowing is denominated in Vietnamese Dong and was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch, under Overdraft Facility Agreement without collateral No. ThauchionlineSME-6937633 dated June 08, 2026, with an overdraft limit of VND 800,000,000. The borrowing has a term of 12 months from the effective date of the agreement. The borrowing interest rate is 15.5%. The borrowing is secured by a guarantee agreement entered into with an individual as the guarantor. The principal outstanding balance as at June 30, 2026 was VND 800,000,000.

The overdraft borrowing from Vietnam Prosperity Joint Stock Commercial Bank – Head Office under Overdraft Facility Agreement without collateral No. ThauchionlineSME-3771650 dated May 26, 2026. The purpose of the borrowing is to make payments for lawful expenses serving the production and business activities. The overdraft limit is VND 1,400,000,000. The overdraft facility has a term of 12 months, with an interest rate of 13.5% per annum. The principal outstanding balance as at June 30, 2026 was VND 1,400,000,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***VI.19. Borrowings and financial lease liabilities (cont.)****VI.19. 1. Bank borrowings (cont.)****Disclosure of borrowings****(1) Vietnam Prosperity Joint Stock Commercial Bank (cont.)**

The borrowing is denominated in Vietnamese Dong and was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Phu Yen Branch, under Loan Agreement No. CLC-25679-01 dated August 30, 2024, with a credit limit of VND 22,500,000,000. The borrowing has a term of 84 months from the date of the first disbursement. The borrowing interest rate is determined in accordance with each debt acknowledgement. The borrowing is secured by the following assets:

- 1 forklift, Brand: JINGONG, Registration plate No. 77LA-0811 under Mortgage Agreement No. CLC-30994-6937633-HDTC-01 dated November 19, 2024 (Refer to note V.22);
 - Mining exploitation rights at Da Trai Mountain, Cat Hung Commune, Phu Cat District, Binh Dinh Province under Mortgage Agreement No. CLC-25679-6937633-HDTC-01 dated August 30, 2024 (Refer to note V.22);
 - The entire capital contribution of ILA Joint Stock Company, a shareholder, under Mortgage Agreement No. CLC-25679-6937633-HDTC-02 dated August 30, 2024 (Refer to note IX.3);
 - 1 wire saw machine, model: MWQ-ZL75E-12YJ, brand: VTM, and 01 380V welding machine under Mortgage Contract No. CLC-29703-6937633-HDTC-01 dated October 31, 2024; (Refer to note V.22)
 - 1 stone sawing machine, model: YKZ 1360/1900-3600, brand: SHUINAN under Mortgage Contract No. CLC-30644-6937633-HDTC-01 dated November 15, 2024; (Refer to note V.22);
 - 3 stone cutting machines, Brand: JULUN, Model: SQC/PC-2200, Power: 55kW under Mortgage Agreement No. CLC-86036-6937633-HDTC-01 dated May 13, 2026 (Refer to note V.22);
 - 1 CNC bridge cutting machine, Model: VTT-350-1, Capacity: 15kW, Voltage: 380V/50Hz, Brand: VTTECH; 1 stone cutting machine, Model: SQC/PC-2200, Brand: JULUN; and 1 stone cutting machine, Model: V600-4D, Brand: VTM under Mortgage Agreement No. CLC-73195-6937633-HDTC-01 dated January 30, 2026 (Refer to note V.22).
- The borrowing was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Head Office under Credit Facility Agreement No. 0206/TLA/HDHM dated June 02, 2026 and Letter of Credit No. TF2615501064PHY dated June 05, 2026. The payment term of the L/C is 180 days, with an interest rate of 7.9% per annum. The principal outstanding balance as at June 30, 2026 was VND 500,000,000. The borrowing is secured by a 6-month term deposit agreement at Vietnam Prosperity Joint Stock Commercial Bank.
- The borrowing was obtained from Vietnam Prosperity Joint Stock Commercial Bank – Head Office under Credit Facility Agreement No. 0206/TLA/HDHM dated June 02, 2026 and Letter of Credit No. T2616101008PHY dated June 10, 2026. The payment term of the L/C is 175 days, with an interest rate of 7.9% per annum. The principal outstanding balance as at June 30, 2026 was VND 490,000,000. The borrowing is secured by a 6-month term deposit agreement at Vietnam Prosperity Joint Stock Commercial Bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***VL19. Borrowings and financial lease liabilities (cont.)****VL19. 1. Bank borrowings (cont.)****Disclosure of borrowings (cont.)**

(2) Shinhan Bank Vietnam Limited Liability Company includes the following agreement:

The borrowing was obtained from Shinhan Bank Vietnam Limited Liability Company under Credit Agreement No. SHBVN/CP/HĐTD/ILAE&C/202205 dated May 24, 2022, with a credit limit of VND 500,000,000. The credit facility has a term of 60 months from the day following the date of the first loan disbursement. The borrowing term is from May 24, 2022 to May 24, 2027, with an interest rate of 7.5% per annum. The purpose of the borrowing is to finance the purchase of a Toyota car. The borrowing is secured by a Toyota car with registration plate No. 51K-293.86 and vehicle registration certificate No. 50128663 (Refer to note V.22). The principal outstanding balance as at June 30, 2026 was VND 91,666,683.

VL19. 2. Borrowings from related parties

The above borrowing is a related party transaction and is presented in note IX.3.

The borrowing was obtained from Anh Minh Anh One Member Company Limited under Agreement No. 08/25/HĐV-AMA-ILA and the Contract Appendix dated February 01, 2026, with a repayment term up to May 30, 2026. The borrowing interest rate is based on the 6-month lending interest rate of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) at the time of settlement of the borrowing. The borrowing is secured by the right to convert part or all of the borrowing amount into ownership of shares. As at 30 June 2026, this borrowing was overdue and had an outstanding balance of VND 700,000,000.

