



SUNSHINE GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the 6-month period ended 30 June 2026



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SUNSHINE GROUP JOINT STOCK COMPANY

12th Floor, Sunshine Center Building, No. 16 Pham Hung,
Tu Liem Ward, Hanoi, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

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

THE BOARD OF DIRECTORS AND EXECUTIVE OFFICERS

The Boards of Directors and Executive Board of the Company during the period and to the date of approval of this report are as follows:

Board of Directors:

Mr. Do Anh Tuan	Chairman
Ms. Nguyen Thi Phuong Loan	Member
Mr. Do Van Truong	Member
Mr. Jun Sungbae	Member
Mr. Pham Duc Hoat	Independent Member (appointed on 30 May 2026)
Mr. Vu Le Hieu	Independent Member (resigned on 30 May 2026)

Executive Board:

Ms. Nguyen Thi Phuong Loan	Chief Executive Officer
Mr. Cao Phi Hung	Executive Officer (resigned on 08 August 2026)
Mr. Le Van Nho	Executive Officer
Mr. Nguyen Thanh Hung	Executive Officer
Mr. Dinh Chi Hieu	Executive Officer
Ms. Nguyen Xuan Anh	Executive Officer (resigned on 28 August 2026)
Ms. Nguyen Thi Thanh Ngoc	Executive Officer
Ms. Duong Thi Thu Hien	Executive Officer (appointed 14 May 2026)
Mr. Nguyen Khac Trung	Executive Officer (appointed on 07 January 2026 and resigned from 28 August 2026)

THE EXECUTIVE BOARD’S STATEMENT OF RESPONSIBILITY

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

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

SUNSHINE GROUP JOINT STOCK COMPANY

12th Floor, Sunshine Center Building, No. 16 Pham Hung,
Tu Liem Ward, Hanoi, Vietnam

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Executive Board,



Nguyễn Thị Phương Loan
**Chief Executive Officer/
Legal Representative**

29 August 2026

No.: 0340 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: **Shareholders**
The Boards of Directors and Executive Board
Sunshine Group Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Sunshine Group Joint Stock Company (the "Company") and its subsidiaries, approved on 29 August 2026 as set out from page 05 to page 77 which comprise the interim consolidated statement of financial position as at 30 June 2026 and the interim consolidated statement of income, and interim consolidated statement of cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board' Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

Emphasis of Matters

We draw attention to Notes 06(iii) and 06(iv) to the interim consolidated financial statements. As at 30 June 2026 and 31 December 2025, the Company had unsecured loans and long-term dividend preference shares, which are presented under short-term held-to-maturity investments and long-term held-to-maturity investments, respectively.

Our conclusion is not modified in respect of this matter.



Phan Ngọc Anh

Audit Partner

Audit Practising Registration Certificate
No. 1101-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

29 August 2026

Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A. CURRENT ASSETS	100		90,312,569,850,983	81,390,842,487,923
I. Cash and cash equivalents	110	5	954,241,038,632	4,800,925,383,906
1. Cash	111		880,834,201,372	4,790,844,356,509
2. Cash equivalents	112		73,406,837,260	10,081,027,397
II. Short-term financial investments	120	6	28,729,009,754,895	23,109,741,805,997
1. Trading securities	121		1,507,849,033,273	1,167,690,661,136
2. Held-to-maturity investments	123		27,221,160,721,622	21,942,051,144,861
III. Short-term receivables	130		48,294,592,605,061	36,833,890,150,962
1. Short-term trade receivables	131	7	10,866,293,735,639	1,328,527,312,088
2. Short-term advances to suppliers	132	8	12,541,049,539,828	13,316,870,859,358
3. Other short-term receivables	135	9	24,902,467,113,097	22,204,235,004,632
4. Provision for short-term doubtful debts	136	10	(15,217,783,503)	(15,743,025,116)
IV. Inventories	140	11	10,184,796,969,448	14,687,123,547,104
1. Inventories	141		10,186,475,063,343	14,688,801,640,999
2. Provision for devaluation of inventories	149		(1,678,093,895)	(1,678,093,895)
V. Other short-term assets	160		2,149,929,482,947	1,959,161,599,954
1. Short-term deferred expenses	161	12	2,075,686,917,925	1,235,067,334,400
2. Value added tax deductibles	162		73,697,278,792	570,011,451,082
3. Short-term taxes and other receivables from the State budget	163	13	545,286,230	154,082,814,472

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
B. NON-CURRENT ASSETS	200		35,491,428,271,926	38,682,015,783,850
I. Long-term receivables	210		1,050,693,044,564	1,062,607,983,570
1. Other long-term receivables	215	9	1,050,693,044,564	1,062,607,983,570
II. Fixed assets	220		513,153,863,768	514,508,004,959
1. Tangible fixed assets	221	14	489,226,610,511	489,467,692,105
- Cost	222		741,090,863,170	729,521,589,510
- Accumulated depreciation	223		(251,864,252,659)	(240,053,897,405)
2. Intangible assets	227	15	23,927,253,257	25,040,312,854
- Cost	228		69,817,140,061	68,723,760,528
- Accumulated amortisation	229		(45,889,886,804)	(43,683,447,674)
III. Investment property	240	16	1,155,879,427,628	1,163,404,117,048
- Cost	241		1,755,337,243,924	1,747,451,880,707
- Accumulated depreciation	242		(599,457,816,296)	(584,047,763,659)
IV. Long-term assets in progress	250		22,155,688,560,452	20,002,059,348,972
1. Construction in progress	252	17	22,155,688,560,452	20,002,059,348,972
V. Long-term financial investments	260		10,305,633,840,925	15,914,305,635,171
1. Investments in joint-ventures, associates	262	18	2,655,043,856,479	2,653,456,457,423
2. Equity investments in other entities	263	18	6,018,150,780,000	11,525,318,730,339
3. Provision for impairment of long-term investments in other entities	264	18	(3,420,903,116)	(1,975,402,988)
4. Long-term held-to-maturity investments	265	6	1,635,860,107,562	1,737,505,850,397
VI. Other long-term assets	270		310,379,534,589	25,130,694,130
1. Long-term deferred expenses	271	12	17,485,542,097	18,119,039,129
2. Deferred tax assets	272	19	292,893,992,492	7,011,655,001
TOTAL ASSETS (280=100+200)	280		125,803,998,122,909	120,072,858,271,773

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSTION (Continued)

As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C. LIABILITIES	300		102,437,652,274,590	100,209,586,939,955
I. Current liabilities	310		60,702,920,047,684	52,698,435,740,035
1. Short-term trade payables	311	20	715,836,458,017	1,651,689,533,526
2. Short-term advances from customers	312	21	29,986,514,204,445	24,556,045,140,002
3. Dividends and profit payable	313		34,226,404,500	-
4. Short-term taxes and amounts payable to the State budget	314	13	5,758,328,788,153	6,384,946,302,530
5. Payables to employees	315		37,660,286,756	63,333,895,562
6. Short-term accrued expenses	316	22	4,879,956,284,128	5,137,309,273,870
7. Short-term unearned revenue	319	23	33,973,192,786	26,250,320,343
8. Other current payables	320	24	6,861,215,149,672	2,180,031,925,244
9. Short-term loans and obligations under finance leases	321	26	12,390,142,954,406	12,692,798,827,577
10. Short-term provisions	322	25	899,580,373	1,863,776,933
11. Bonus and welfare fund	323		4,166,744,448	4,166,744,448
II. Long-term liabilities	330		41,734,732,226,906	47,511,151,199,920
1. Long-term accrued expenses	334	22	249,792,551,629	246,743,320,864
2. Long-term unearned revenue	337	23	181,265,845,242	215,286,511,856
3. Other long-term payables	338	24	16,066,823,123,923	18,984,455,128,012
4. Long-term loans and obligations under finance leases	339	27	25,197,471,811,976	28,030,439,061,937
5. Deferred tax liabilities	342		26,322,308,898	24,927,539,812
6. Long-term provisions	343	25	13,056,585,238	9,299,637,439

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance	Opening balance
D. EQUITY	400	28	23,366,345,848,319	19,863,271,331,818
1. Owner's contributed capital	411		8,997,873,080,000	8,997,873,080,000
- Ordinary shares carrying voting rights	411a		8,997,873,080,000	8,997,873,080,000
2. Share premium	412		(3,505,185,185)	(3,505,185,185)
3. Other reserves	419		(2,010,078,875,908)	(2,010,078,875,908)
4. Retained earnings	420		14,374,782,151,275	10,166,724,173,534
- Retained earnings accumulated to the prior period end	420a		10,166,724,173,534	2,031,352,194,033
- Retained earnings of the current period	420b		4,208,057,977,741	8,135,371,979,501
5. Non-controlling interests	429		2,007,274,678,137	2,712,258,139,377
TOTAL RESOURCES (440=300+400)	440		125,803,998,122,909	120,072,858,271,773

Approved, 29 August 2026

Preparer	Chief Accountant	Chief Executive/ Legal Representative
		
Nguyen Huu Khanh	Ho Duc Viet	Nguyen Thi Phuong Loan



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

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

ITEMS	Codes	Notes	Unit: VND	
			Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	31	11,665,920,561,074	659,025,030,915
2. Deductions	02	31	880,516,933	10,335,023,313
3. Net revenue from goods sold and services rendered (10=01-02)	10		11,665,040,044,141	648,690,007,602
4. Cost of sales	11	32	5,176,650,742,318	468,697,291,424
5. Gross profit from goods sold and services rendered (20=10-11)	20		6,488,389,301,823	179,992,716,178
6. Financial income	22	34	1,495,387,356,865	263,673,807,361
7. Financial expenses	23	35	1,686,183,026,645	192,678,638,842
- In which: Borrowing costs	24		1,351,534,355,702	22,353,075,276
9. Selling expenses	25	36	77,358,125,813	23,438,828,298
10. General and administration expenses	26	36	223,462,622,535	87,020,988,437
11. Sharing profit/(loss) from associates, joint ventures	27		1,587,399,058	(2,233,273,999)
11. Operating profit (30=20+(21-22)+24-(25+26))	30		5,998,360,282,753	138,294,793,963
12. Other income	31		43,495,015,099	5,202,942,045
13. Other expenses	32	37	207,919,413,092	21,964,098,257
14. Profit from other activities (40=31-32)	40		(164,424,397,993)	(16,761,156,212)
15. Accounting profit before tax (50=30+40)	50		5,833,935,884,760	121,533,637,751
16. Current corporate income tax expense	51	38	1,329,818,532,165	36,990,065,175
17. Deferred corporate tax (income)/expense	52	38	(284,487,568,405)	1,641,555,945
18. Net profit after corporate income tax (60=50-51-52)	60		4,788,604,921,000	82,902,016,631
<i>In which:</i>				
Net profit after tax attributable to Parent Company	61		4,660,898,828,328	68,429,542,882
Net profit after tax attributable to non-controlling shareholders	62		127,706,092,672	14,472,473,749
19. Basic earnings per share	70	39	5,180	228

Approved, 29 August 2026

Preparer	Chief Accountant	Legal Representative/ Chief Executive
 Nguyen Huu Khanh	 Ho Duc Viet	 Nguyen Thi Phuong Loan



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

INTERIM CONSOLIDATED CASH FLOWS STATEMENT
For the 6-month period ended 30 June 2026

ITEMS	Codes	Unit: VND	
		Current period	Prior period (Restated)
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	5,833,935,884,760	121,533,637,751
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets and investment properties	02	34,760,907,354	21,896,975,792
Provisions	03	3,713,009,754	(589,265,189)
Gain, loss from investing, financing activities	05	(1,481,331,554,776)	(224,037,845,830)
Borrowing costs	06	1,351,534,355,702	22,353,075,276
3. <i>Operating profit before movements in working capital</i>	08	5,742,612,602,794	(58,843,422,200)
Increases, decreases in receivables	09	(15,722,106,028,412)	(184,313,270,070)
Increases, decreases in inventories	10	4,502,326,577,656	207,145,571,267
Increases, decreases in payables (excluding accrued loan interest and corporate income tax payable)	11	12,139,878,370,226	121,388,928,848
Increases, decreases in deferred expenses	12	(839,986,086,493)	(71,683,038,896)
Increases, decreases in trading securities	13	(340,158,372,137)	117,159,453,038
Borrowing costs paid	14	(896,554,824,136)	(126,003,268,687)
Corporate income tax paid	15	(397,148,401,753)	(64,352,359,842)
Other cash inflows	16	14,300,644,861,000	510,971,000,000
- Proceeds from contribution from business cooperation contract		475,805,000,000	91,071,000,000
- Proceeds from deposits received		13,575,622,725,000	409,800,000,000
- Proceed from deposits from the disposal of investment property		249,217,136,000	-
- Other cash inflows		-	10,100,000,000
Other cash outflows	17	(17,867,078,403,419)	(2,408,205,760,106)
- Cash outflow for contribution to business cooperation contract		(131,600,000,000)	(70,405,760,106)
- Cash outflow from deposits for shares transfer		(16,945,643,508,943)	(2,311,600,000,000)
- Cash outflow for refund of deposits		(789,243,852,876)	-
- Other out flows		(591,041,600)	(26,200,000,000)
Net cash (used in) operating activities	20	622,430,295,326	(1,956,736,166,648)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(3,481,359,920,711)	(569,497,689,284)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	19,118,519	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(26,853,691,216,954)	(2,873,393,259,702)
4. Cash recovered from lending, selling debt instruments of other entities	24	30,594,389,208,597	5,176,806,657,509
5. Equity investments in other entities	25	(2,212,244,686,450)	(1,005,392,349,582)
6. Interest earned, dividends and profits received	27	668,134,779,531	422,106,574,851
Net cash (used in) investing activities	30	(1,284,752,717,468)	1,150,629,933,792

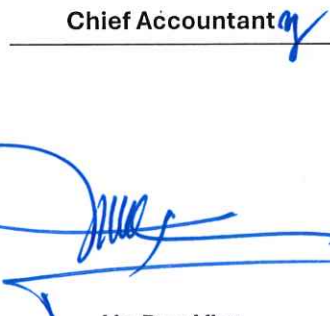
The accompanying notes are an integral part of these consolidated financial statements

INTERIM CONSOLIDATED CASH FLOWS STATEMENT (Continued)
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period (Restated)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	9,512,955,273,878	3,021,896,878,039
2. Repayment of borrowings	34	(12,648,578,397,010)	(2,404,867,393,718)
3. Dividends and profit distributions paid	36	(48,738,800,000)	-
Net cash (used in)/generated by financing activities	40	(3,184,361,923,132)	617,029,484,321
Net decreases in cash and cash equivalents (50=20+30+40)	50	(3,846,684,345,274)	(189,076,748,535)
Cash and cash equivalents at the beginning of the period	60	4,800,925,383,906	386,043,130,794
Cash and cash equivalents at the end of the period (70=50+60)	70	954,241,038,632	196,966,382,259

Approved, 29 August 2026

Preparer	Chief Accountant	Chief Executive/ Legal Representative
 _____ Nguyen Huu Khanh	 _____ Ho Duc Viet	  _____ Nguyen Thi Phuong Loan

The accompanying notes are an integral part of these consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

Sunshine Group Joint Stock Company is a joint stock company established in Vietnam under the Enterprise Registration Certificate No. 0106771556 issued by Hanoi Department of Finance (previously Hanoi Department for Planning and Investment) on 09 February 2015 and its 14th amendment dated 01 October 2025.

The Company's shares have been approved to be listed on Hanoi Stock Exchange according to Decision No. 499/QĐ-SGDHN dated 24 September 2021 (stock code is "KSF").

The Company is headquartered on 12th Floor, Sunshine Center Building, No. 16 Pham Hung, Tu Liem Ward, Hanoi, Vietnam.

The total number of employees of the Company and its subsidiaries as at 30 June 2026 was 1,397 (as at 31 December 2025: 1,469).

Operating industry and principal activities.

The business activities of the Company and its subsidiaries include construction activities, real estate business, securities trading, and other trade and services.

The principal activities of the Company and its subsidiaries include:

- Investment and construction of apartments for sale, real estate business, management and exploitation of assets after investment;
- Building houses of all kinds, constructing civil engineering works;
- Securities brokerage, securities trading, securities investment consulting and securities underwriting;
- Information technology and other computer-related services;
- Building operation services, landscape maintenance and care;
- Retail in supermarkets and convenience stores; and
- Educational services.

Normal production and business cycle

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

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

The Company's structure

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

No.	Name of company	Place	Proportion of ownership interest (%) (*)	Proportion of voting power held (%) (*)	Main business
Direct subsidiaries					
1	Sunshine Homes Development Joint Stock Company	Hanoi	99.96	99.96	Real estate business
2	Sunshine Tay Ho Joint Stock Company	Hanoi	99.48	99.50	Real estate business
3	DIA Investment Joint Stock Company (i)	Hanoi	99.48	99.50	Real estate business
4	Dynamic Innovation Company Limited (ii)	Ho Chi Minh City	96.80	100.00	Real estate business
5	SmartMind Securities Joint Stock Company (iii)	Hanoi	93.11	94.50	Securities brokerage, trade, consulting, underwriting
6	Sunshine Sky Villa Joint Stock Company (iv)	Hanoi	92.00	92.00	Real estate business
7	S-Service Management & Operation Joint Stock Company	Hanoi	55.00	55.00	Building operation services, landscaping maintenance
8	Sunshine Mart Trading and Services Company Limited	Hanoi	51.00	51.00	Rental of commercial premises
Indirect subsidiary					
1	Hung Thinh Phat Housing Investment Company Limited	Hanoi	99.96	100.00	Real estate construction, investment and trading
2	Thai Minh Land Investment Joint Stock Company (iii)	Hanoi	99.29	99.80	Real estate construction, investment and trading
3	Long Bien Construction Investment Joint Stock Company	Hanoi	99.08	99.12	Real estate construction, investment and trading
4	Xuan La Construction Investment Joint Stock Company	Hanoi	96.97	97.00	Real estate construction, investment and trading
5	Xuan Dinh Construction Investment Joint Stock Company	Hanoi	93.97	94.00	Real estate construction, investment and trading
6	Wonderland Real Estate Joint Stock Company (v)	Hanoi	91.08	99.00	Real estate construction, investment and trading
7	Unicloud Technology Group Joint Stock	Hanoi	78.48	84.44	Information Technology and Other Services
8	Nanochip Technology Joint Stock Company	Ho Chi Minh City	78.46	99.98	Software production
9	Unicloud Technology Investment Joint Stock Company	Hanoi	77.70	99.00	E-commerce services
10	Sunshine Maple Bear Education Company Limited	Hanoi	52.91	98.18	Educational activities
11	Anh Duong Star Joint Stock Company	Hanoi	51.28	51.30	Real estate construction, investment and trading
12	Phu Thuong Education Investment Company Limited (iii)	Hanoi	50.34	52.00	Educational activities
13	Sai Gon S-Service Joint Stock Company	Ho Chi Minh City	38.50	70.00	Building operation services, Landscaping
Indirect associate					
1	Phu Thinh Land Company Limited (iii)	Ho Chi Minh City	42.39	43.80	Real estate construction, investment and trading
2	Cam Dinh Ecological Investment Company Limited	Hanoi	20.10	21.39	Real estate construction, investment and trading

(*) The ownership interest and voting rights of these investments differ because the Company holds its interests both directly and indirectly through its subsidiaries.

- (i) On 19 June 2026, the Company completed the acquisition of an aggregate of 47.89% of the charter capital of DIA Investment Joint Stock Company ("DIA") pursuant to the following share transfer agreements:
- 25,000,000 shares (representing 11.11% of the proportion of ownership) acquired from SmartMind Securities Joint Stock Company ("SmartMind") under Share Transfer Agreement No. 1906/2026/HDCN/DIA/SDMS-SSG, with a total acquisition consideration and related acquisition costs of VND 262,500,000,000;
 - 82,750,000 shares (representing 36.78% of the proportion of ownership) acquired from Dynamic Innovation Company Limited ("Dynamic") under Share Transfer Agreement No. 1906/2026/HDCN/DIA/DIC-SSG, with a total acquisition consideration and related acquisition costs of VND 1,227,748,426,140.

Accordingly, the Company's direct ownership interest in DIA increased from 51.11% to 99% from this date. Consequently, the Company's total ownership interest (direct and indirect) in DIA increased from 98.89% to 99.48%, while its voting rights remained unchanged.

- (ii) On 23 June 2026, the Company completed the transfer of 40% of the shares of Dynamic pursuant to Share Transfer Agreement No. 01/2026/HDCN/DIC/SSG-SKV entered into with Sunshine Sky Villa Joint Stock Company ("Sky Villa"), with a total transfer consideration and acquisition costs of VND 1,505,200,000,000. Accordingly, the Company's ownership interest in Dynamic decreased from 100% to 96.80% from that date.

As at the reporting date, the entire equity interest in Dynamic held by the Company and Sky Villa has been pledged as collateral for Dynamic's borrowings from Vietnam Prosperity Joint Stock Commercial Bank.

- (iii) The Company's ownership interests in these investments changed as a result of transactions involving the transfer of shares by Dynamic and the receipt of transferred shares in DIA.
- (iv) All shares of Sky Villa owned by the Company have been pledged as collateral for Sky Villa's loan with Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank), Ho Guom Branch, Thu Do Transaction Office.
- (v) On 12 June 2026, Sky Villa completed the acquisition of shares in Wonderland Real Estate Joint Stock Company ("Wonderland") pursuant to the following share transfer agreements:
- 1,250,000 shares (representing 4.5% of the share capital) acquired from Mr. Nguyen Xuan Luong under Share Transfer Agreement No. 01/2026/HDCNCP/SKV-NXL, with a transfer consideration of VND 112,500,000,000;
 - 9,210,526 shares (representing 36.84% of the share capital) acquired from Kinh Bac Real Estate Business Joint Stock Company under Share Transfer Agreement No. 02/2026/HDCNCP/SKV-KB, with a total acquisition consideration and related acquisition costs of VND 921,052,600,000;
 - 1,664,474 shares (representing 6.66% of the share capital) acquired from Mr. Do Van Trung under Share Transfer Agreement No. 03/2026/HDCNCP/SKV-DVT, with a total acquisition consideration and related acquisition costs of VND 166,447,400,000.

Accordingly, the Company's ownership interest and voting rights in Wonderland increased from 46.92% and 51.00%, respectively, to 91.08% and 99.00% from that date.

Disclosure of information comparability in the interim consolidated financial statements

Corresponding figures presented in the interim consolidated statement of financial position and the corresponding notes are figures of the audited consolidated financial statements for the year ended 31 December 2025.

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

As disclosed in Note 03, the Company has adopted new accounting guidance in the preparation and presentation of the consolidated interim financial statements for the six-month period ended 30 June 2026. Accordingly, certain comparative figures for the prior period have been restated to conform with the presentation of the current period for comparative purposes, as follows:

Items	Reported amount	Restatement	Amount after restatement
	VND	VND	VND
Consolidated statement of financial position			
Cash equivalents	10,000,000,000	81,027,397	10,081,027,397
Held-to-maturity investments	1,081,719,836,545	20,860,331,308,316	21,942,051,144,861
Other short-term receivables	23,203,151,420,641	(998,916,416,009)	22,204,235,004,632
Short-term loan receivables	19,864,211,492,307	(19,864,211,492,307)	-
Long-term loan receivables	1,339,620,000,000	(1,339,620,000,000)	-
Other long-term receivables	6,874,775,933,909	(5,812,167,950,339)	1,062,607,983,570
Cost of investment property	1,846,859,711,560	(99,407,830,853)	1,747,451,880,707
Accumulated depreciation of investment property	(683,455,594,512)	99,407,830,853	(584,047,763,659)
Equity investments in other entities	5,713,150,780,000	5,812,167,950,339	11,525,318,730,339
Long-term deferred expenses	88,933,288,343	(70,814,249,214)	18,119,039,129
Long term held-to-maturity investments	395,170,277,794	1,342,335,572,603	1,737,505,850,397
Short-term accrued expenses	5,213,185,745,740	(75,876,471,870)	5,137,309,273,870
Other current payables	5,713,031,925,244	(3,533,000,000,000)	2,180,031,925,244
Short-term loans and obligations under finance leases	9,159,798,827,577	3,533,000,000,000	12,692,798,827,577
Long-term accrued expenses	170,866,848,994	75,876,471,870	246,743,320,864
Other long-term payables	32,622,062,128,012	(13,637,607,000,000)	18,984,455,128,012
Long-term loans and obligations under finance leases	14,463,646,311,151	13,566,792,750,786	28,030,439,061,937
Interim consolidated statement of cash flow			
Net cash (used in) operating activities			
Increases, decreases in payables (excluding accrued loan interest and corporate income tax payable)	1,553,088,928,848	(1,431,700,000,000)	121,388,928,848
Borrowing costs paid	(82,393,268,687)	(43,610,000,000)	(126,003,268,687)
Other cash inflows	1,025,971,000,000	(515,000,000,000)	510,971,000,000
Other cash outflows	(4,160,015,760,106)	1,751,810,000,000	(2,408,205,760,106)
Net cash (used in)/generated by financing activities			
Proceeds from borrowings	771,596,878,039	2,250,300,000,000	3,021,896,878,039
Repayment of borrowings	771,596,878,039	(2,011,800,000,000)	(2,404,867,393,718)

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

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

The accompanying interim consolidated financial statements are prepared based on consolidated of the separate interim financial statements of the Company and its subsidiaries' financial statements.

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

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim consolidated financial statements are prepared for the 6-month period from 01 January 2026 to 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime, and the circulars amending and supplementing Circular 200. The Executive Board has adopted Circular 99 in the preparation and presentation of the interim consolidated financial statements for the six-month period ended 30 June 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 applies to the consolidated financial reporting for financial years beginning on or after 01 January 2026 on a prospective basis. The Executive Board has adopted Circular 43 in the preparation and presentation of the consolidated financial statements for the six-month period ended 30 June 2026.

The Company has adopted the changes in accounting guidance prescribed under Circular 99 and Circular 43 for the accounting period commencing on 01 January 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim

consolidated financial reporting requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the interim financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 30 June 2026. Control is achieved where the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the interim financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Business combinations under common control

A business combination under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the business combination, and such control is not transitory. An entity may be controlled by an individual or a group of individuals acting collectively under a contractual arrangement.

A transaction that is a business combination under common control is accounted for as follows:

- Assets and liabilities of the combining entities are recognised at their carrying amounts at the combination date;
- No goodwill is recognised arising from the business combination;
- The interim consolidated income statement reflects the results of operations of the combining entities from the combination date;

Any difference between the combination consideration and the carrying amount of the acquiree's net assets is recognised directly in equity.

Net assets are adjusted for unrealised profits (if any) at the combination date under common control.

Subsequent to the combination, if the Company transfers and/or reduces its ownership interest in the investee, the difference between the combination consideration and the net assets previously recognised in "Other reserves" shall be recognised in Retained earnings in the interim consolidated balance sheet.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Company's share of the fair value of the associate's identifiable net assets is recognised as goodwill and is included in the carrying amount of the investment. Any excess of the Company's share of the fair value of the associate's identifiable net assets over the cost of the investment, after reassessment, is recognised immediately in the interim consolidated income statement in the year/period in which the investment is acquired.

The results of operations, assets and liabilities of associates are incorporated in the consolidated financial statements using the equity method. Under the equity method, an investment in an associate is initially recognised in the interim consolidated statement of financial position at cost and subsequently adjusted for changes in the Company's share of the net assets of the associate after the date of acquisition. The interim consolidated income statement reflects the Company's share of the results of operations of the associate. Losses of an associate in excess of the Company's interest in that associate are not recognised, except to the extent that the Company has incurred legal or constructive obligations or has made payments on behalf of the associate to settle obligations for which the Company has guaranteed or committed to provide support, in such cases, the Company undertakes to absorb losses of the associate or allows the associate not to reimburse/indemnify the Company for the liabilities settled on its behalf. If the associate subsequently reports profits, the Company resumes recognizing its share of those profits only after its share of the profits equals the share of losses not previously recognised.

When group entities enter into transactions (upstream or downstream) with an associate, any resulting gains or losses from such transactions are adjusted in accordance with applicable accounting regulations.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Financial investments

Trading securities

Trading securities are recognized from the date on which the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date, plus transaction costs directly attributable to the acquisition of the trading securities.

In subsequent accounting periods, investments in securities are measured at cost less any allowance for diminution in the value of trading securities.

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the positive intention and ability to hold until maturity. These investments include bank deposits with original maturities of more than three months, bonds, preference shares, held-to-maturity loans for the collection of periodic interest income, other held-to-maturity investments or investments of a similar nature, and exclude derivative financial instruments.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

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

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

Equity investments in other entities

Equity investments in other entities represent investments in equity instruments over which the Company does not have control, joint control or significant influence over the investee.

Equity investments in other entities are carried at cost less provision for impairment (if any).

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

Business cooperation contracts ("BCC")

A BCC is a contractual arrangement between the Company/the subsidiaries and other parties to jointly conduct an economic activity without establishing a separate legal entity. The activity is either jointly controlled by the participating parties in accordance with the BCC agreement or controlled by one of the parties. The Company's and its subsidiaries' BCCs are structured as either profit-sharing BCCs or fixed-benefit BCCs. Profit-sharing BCCs entitle the participating parties to share the profit after tax when the BCC is profitable and to bear losses in accordance with the contractual arrangement. Fixed-benefit BCCs provide participating parties with a predetermined return irrespective of the BCC's operating results. Where the substance of such arrangement is a financing transaction (i.e. the participant contributes cash to the BCC), the Company accounts for the arrangement as a loan.

The Company/subsidiary as the accounting party of the BCC

The Company recognises 100% of the BCC's revenue, expenses and profit after tax in the interim consolidated statement of income and recognises the entire profit after tax in retained earnings in the interim consolidated statement of financial position.

For profit-sharing BCCs, the portion of profit after tax distributed to the participating parties is recognised as finance costs.

For fixed-benefit BCCs, the fixed return payable to the participating parties is recognised as borrowing costs.

Receivables

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

Provision for doubtful debts is made for receivables that are overdue, based on an assessment of the recoverability of such receivables, or for receivables that are not yet overdue but whose debtors are unlikely to meet their payment obligations due to liquidation, bankruptcy, or similar circumstances.

Inventories

Inventories primarily comprise construction in progress costs, completed real estate properties of projects held for sale within development projects, goods used for promotional and complimentary purposes for customers acquiring real estate units in the Group's projects, tools and equipment, raw materials, finished goods, and other merchandise serving computer-related service operations.

Details of construction in progress costs and completed real estate inventories by project:

No.	Project	Address	Developer
1	Sunshine Sky City Project	Lot B1 and B4, Tan My Ward, Ho Chi Minh City	Dynamic Innovation Company Limited
2	Sunshine Golden River Project	Lot CT02A, Nam Thang Long Area - Phase II, Phu Thuong Ward, Hanoi City	Sunshine Sky Villa Joint Stock Company
3	Sunshine Center Project	16 Pham Hung, Tu Liem Ward, Hanoi City	Sunshine Homes Development Joint Stock Company
4	Noble Resort and Low-rise Residential Development Project	Golf Course, Da Ton Village, Thien Loc Ward, Hanoi City	Sunshine Homes Development Joint Stock Company
5	Sunshine City Project	Lot I.A2.3, Nam Thang Long Area - Phase II, Phu Thuong Ward, Hanoi City	Xuan Dinh Construction Joint Stock Company
6	Sunshine Garden Project	Planning lot 1.1-HH1, Vinh Tuy ward, Hanoi City	Anh Duong Star Joint Stock Company
7	Sunshine Capital Tay Thang Long Project	Lot TT6-2, Tay Tuu Urban Functional Area, Tay Tuu Ward, Hanoi City	Xuan La Investment Construction Joint Stock Company
8	Sunshine Green Iconic Project	Lot CT7, part of the project to build technical infrastructure for residential area for sale in the southwest area of Road 70, Tay Tuu Ward, Hanoi City	Sunshine Sky Villa Joint Stock Company
9	Noble Palace Tay Thang Long Project	O Dien Ward, Hanoi City	DIA Investment Joint Stock Company
10	Noble Palace Garden Project	O Dien Ward, Hanoi City	DIA Investment Joint Stock Company
11	Noble Palace Tay Ho - Golf Mansion Project	Lot TT-01 to TT-19, part of Nam Thang Long Urban Area Project, Dong Ngac Ward, and Phu Thuong Ward, Hanoi City.	Sunshine Tay Ho Joint Stock Company
12	Noble Palace Tay Ho - Boutique Mansion Project	Lot TT20-TT37 part of Nam Thang Long Urban Area Project, Phu Thuong Ward, Hanoi	Sunshine Tay Ho Joint Stock Company

Inventories are accounted for using the perpetual inventory method and are measured at the lower of cost and net realizable value. The cost of project real estate products includes land use fees, land rental fees, site clearance and compensation costs, construction costs, borrowing costs, direct costs and related overhead costs incurred during the development of the project. The cost of work in progress and other finished goods comprises direct material costs, direct labor costs, and overhead costs, if any, incurred in bringing the inventories to their present location and

condition. The cost of raw materials, tools and supplies, and merchandise inventories includes purchase costs and other costs directly attributable to the acquisition of such raw materials, tools and supplies, and merchandise. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated marketing, selling, and distribution expenses to be incurred.

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

Leasing

All leases at the Company and its subsidiaries are considered operating leases. Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases.

The Company as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

The Company as lessee

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

	Years
Buildings and structures	5 - 50
Machinery, equipment	3 - 15
Motor vehicles	4 - 10
Office equipment	3 - 10

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

Intangible assets and amortization

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

Intangible fixed assets representing software programs, industrial property rights and patents. Intangible assets are amortized on a straight-line basis over their estimated useful lives, specifically as follows:

	Years
Software programs	3 - 15
Industrial property rights	27
Patents	10

Investment properties

Investment properties are composed of buildings and structures, machinery and equipment held by the Company to earn rentals. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finalised construction cost or directly attributable costs of the properties

The buildings and structures for rent include the following detailed structures:

No.	Project	Location	Owners
1.	Real estates under Sunshine Sky City Project	Land lot B1, Tan My Ward, Ho Chi Minh City	Dynamic Innovation Company Limited; Unicloud Technology Investment Joint Stock Company
2.	Real estates under Sunshine Golden River Project	Land lot CT02A, Nam Thang Long Urban Area - Phase III, Phu Thuong Ward, Hanoi City	Sunshine Sky Villa Joint Stock Company
3.	Real estates under Sunshine Riverside Project	Land lot CT03, Nam Thang Long Urban Area - Phase III, Phu Thuong Ward, Hanoi City	Sunshine Group Joint Stock Company
4.	Real estates under King Palace Commercial Center	No. 108 Nguyen Trai Street, Khuong Dinh Ward, Hanoi	Unicloud Technology Investment Joint Stock Company
5.	Villas and furniture under at Vuon Dao residential area	Plot 23, Lot D3A.3, Area of 18.6 ha, Tay Ho Ward, Hanoi	Sunshine Homes Development Joint Stock Company
6.	Real estates under Sunshine Center Project	No. 16 Pham Hung Street, Tu Liem Ward, Hanoi City	Sunshine Homes Development Joint Stock Company
7.	Real estates under Sunshine City Project	Land lot I.A.23, Nam Thang Long Urban Area - Phase II, Phu Thuong Ward, Hanoi City	Xuan Dinh Construction Investment Joint Stock Company
8.	Real estates under Sunshine Garden Project	Land lot I.1-HH1, Vinh Tuy Ward, Hanoi City	Anh Duong Star Joint Stock Company
9.	Real estates under Sunshine Palace Project	Land lot C2/CN3, Vinh Tuy Ward, Hanoi City	Anh Duong Star Joint Stock Company
10.	Real estates under Sunshine Green Iconic Project	Land plot CT7 of the technical infrastructure development project for the land plots within planning block C14 and surrounding roads to facilitate the auction of land use rights in Phuc Loi Ward, Hanoi.	Long Bien Construction Investment Joint Stock Company

Investment properties held to earn rentals are depreciated using the a straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Building, structures	35 - 45
Machinery, equipment	10

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost; the cost includes any costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including sales person's commissions, expenses of interest rate support, advertisement expenses and other deferred expenses.

Sales person's commissions, expenses of interest rate support and advertisement expenses incurred before the handover of real estates to customers are expected to provide future economic benefits to the Company and its subsidiaries and are allocated to the interim consolidated income statement when revenue from real estate tranfer is recognized.

Trade payables

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

Dividends and profit payable

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

Accrued expenses

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

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Provision for construction warranty

Provision for construction warranty is recognised at the end of the reporting period for each construction project, based on construction service revenue recognised during the period, in accordance with construction regulations, and is recognised in selling expenses.

Provision for product and goods warranties represents the estimated costs of warranty obligations relating to products and goods determined to have been sold during the period and is based on the General Director's estimate of the expenditures required for the Company to fulfil its warranty obligations.

Borrowings

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

The commitment fee is amortized over the loan term using the straight-line method and recognized as financial expenses. Upon initial recognition, the commitment fee is deducted from the principal amount of the loan. Subsequently, it is amortized periodically by increasing the carrying amount of the loan principal, with the corresponding amount recognized as financial expenses in line with the recognition of borrowing interest payable.

Bonds issued

Company issues ordinary bonds for long-term financing purposes at par value.

At the date of initial recognition, ordinary bonds are measured at cost, representing the proceeds received from the issuance of bonds less successful issuance costs. Issuance costs are allocated to both successful and unsuccessful bond issuances based on the number of bonds issued. Issuance costs allocated to unsuccessful bond issuances are recognised as financial expenses in the period

Bond issuance expenses are amortized over the bond term on a straight-line basis and recognised as financial expenses. At the time of initial recognition, issuance expenses of bonds are deducted from the principal of the bonds. Periodically, bond issuance costs are amortized by recording an increase in the value of the principal and recording it into financial expenses in accordance with the recognition of interest payable on bonds.

Equity

Ordinary shares

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

Share premium

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

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

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

Revenue and other income recognition

Revenue from the transfer of real estate

Revenue from the transfer of real estate is recognised when all five (5) following conditions are satisfied:

- (a) the real estate has been completed and transferred to the buyer, the Company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (c) the amount of revenue can be measured reliably;
- (d) the economic benefits associated with the transaction flowed or will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the transfer of contracts for the purchase and sale of residential properties under construction:

Revenue from the transfer of contracts for the purchase and sale of residential properties under construction is recognized when all of the following five (5) conditions are satisfied:

- (a) The Company has transferred substantially all risks and rewards associated with the rights and obligations under the contract for the purchase and sale of the residential property under construction to the buyer;
- (b) The Company no longer retains any rights or obligations related to the contract for the purchase and sale of the residential property under construction;
- (c) The revenue can be measured reliably;
- (d) It is probable that the Company will obtain economic benefits from the transaction involving the transfer of the rights and obligations related to the contract for the purchase and sale of the residential property; and
- (e) The costs incurred in relation to the transfer of the contract for the purchase and sale of the residential property under construction can be measured reliably.

Revenue from sales of goods

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

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue for services rendered

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

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

Revenue from securities trading activities

Revenue from securities business includes revenue from securities brokerage activities; securities depository; investment advice; underwriting, securities issuance agency and other activities.

Securities brokerage activities for investors and securities depository activities

Revenue from securities brokerage and securities depository activities is recognized in the interim consolidated income statement when all four (4) of the following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow from securities brokerage, depository services to the Company;
- (c) the percentage of completion of the transaction at the date of interim consolidated financial position date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Other revenue

Other revenue is recognized in the consolidated income statement on an accrual basis.

Revenue related to multiple accounting periods are recognized on a schedule or allocated on a straight-line basis over the term of the service. Unallocated value is recognized as unearned revenue in the interim consolidated financial statements.

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

Other income

Other income represents income derived from non-recurring transactions and events that are not related to the Group's principal revenue-generating activities.

Financial income

Gain from the transfer of financial investments is recognized when the Company completes the transaction and is measured at the difference between the transfer price and the carrying amount of the investments.

Interest on deposits and loans is recognized on an accrual basis, which is determined on the balance of the deposit and loan accounts and the applicable interest rate.

Unearned revenue

Unrealized revenue includes office leasing, tuition fees, depository fee, collateral management fee, bondholders' representative fee received in advance from customers for many accounting periods and building management service fee for under Sunshine Riverside project and Block S1 of Sunshine Sky City project.

Depository fees, collateral management fees and bondholder's representative fee are allocated to the interim consolidated income statement using the straight-line method over the prior payment term.

Fees for building management services are recognized as unrealized revenue at the time of apartment handover to customers and periodically allocated to the consolidated income statement according to relevant agreement terms.

The Company recognizes unearned revenue corresponding to the performance obligations that it is required to satisfy in the future. Unearned revenue is recognized in the consolidated statement of income during the relevant accounting period when the revenue recognition criteria are met, to the extent that the related performance obligations have been satisfied.

Sales deductions

Sales deductions include trade discounts.

Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the year incurred after the end of the reporting period but before the issuance of the interim consolidated financial statements, the Company recorded as revenue deductions for the period.

Cost of sales

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

Selling expenses

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

General and administrative expenses

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

Borrowing costs

Borrowing costs comprise interest expense and other costs directly attributable to the Company's borrowings. Other costs directly attributable to the Company's borrowings include bond management fees and commitment fees, which are amortised on a straight-line basis over the term of the borrowings.

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

Taxation

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

Current tax payable comprises current corporate income tax expense determined in accordance with the prevailing Corporate Income Tax Law and related regulations. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

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

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

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

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance (Restated)
	VND	VND
Cash on hand	19,815,170,972	16,083,189,070
Demand deposits (i)	861,019,030,400	4,774,761,167,439
Cash equivalents (ii)	73,406,837,260	10,081,027,397
	954,241,038,632	4,800,925,383,906

(i) Details of demand deposit balances by bank, including:

	Closing balance	Opening balance (Restated)
	VND	VND
Military Commercial Joint Stock Bank	393,735,589,690	875,490,042,536
Kien Long Commercial Joint Stock Bank	213,600,719,673	1,282,359,917,828
Ho Chi Minh City Development Joint Stock Commercial Bank	162,813,176,136	65,345,849,701
Others	90,869,544,901	2,551,565,357,374
	861,019,030,400	4,774,761,167,439

(ii) Details of cash equivalents by bank, including:

	Closing balance	Opening balance (Restated)
	VND	VND
Military Commercial Joint Stock Bank	73,406,837,260	-
Kien Long Commercial Joint Stock Bank	-	10,081,027,397
	73,406,837,260	10,081,027,397

Cash equivalents represent the deposit at commercial banks with the original term of less than 3 months with an interest rate of 3.80% per annum (as at 31 December 2025: interest rate of 4.55% per annum).

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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6. FINANCIAL INVESTMENTS

	Closing balance			Opening balance (Restated)		
	Cost	Fair value	Provision	Cost	Fair value	Provision
			VND			VND
a. Trading securities						
Shares	1,507,849,033,273			1,167,690,661,136		
- SCG Construction Joint Stock Company	253,835,300,000	280,985,880,400	-	253,835,300,000	284,236,885,200	-
- ODE Media and Entertainment Group Joint Stock Company	238,835,300,000	263,585,880,400	-	238,835,300,000	266,911,885,200	-
	15,000,000,000	17,400,000,000	-	15,000,000,000	17,325,000,000	-
Non-listed bonds	1,254,013,733,273	(*)	-	913,855,361,136	(*)	-
b. Held-to-maturity investments						
b1) Short-term						
Term deposits (i)	28,857,020,829,184	-	-	23,679,556,995,258	-	-
Bonds (ii)	27,221,160,721,622	-	-	21,942,051,144,861	-	-
- Par value	62,470,604,085	62,470,604,085	-	51,883,179,102	51,883,179,102	-
- Bond interest receivables	13,010,538,973	(*)	-	31,811,706,643	(*)	-
Preferred shares (iii)	10,682,163,796			30,040,671,972		
- Par value	2,328,375,177	(*)	-	1,771,034,671	(*)	-
- Dividend interest receivables	147,889,813,579			1,108,467,605,455		
Loans receivables (iv)	-			1,000,000,000,000		
- Loan principal receivables	147,889,813,579	147,889,813,579	-	108,467,605,455	108,467,605,455	-
- Loan interest receivables	26,997,789,764,985	26,997,789,764,985	-	20,749,888,653,661	20,749,888,653,661	-
b2) Long-term						
Bonds (ii)	25,342,828,941,066	25,342,828,941,066	-	19,864,211,492,307	19,864,211,492,307	-
Preferred shares (iii)	1,654,960,823,919	1,654,960,823,919	-	885,677,161,354	885,677,161,354	-
Loans receivables (iv)	1,635,860,107,562			1,737,505,850,397		
- Loan principal receivables	7,129,491,399	(*)	-	6,520,919,712	(*)	-
- Loan interest receivables	1,388,649,358,082	(*)	-	388,649,358,082	(*)	-
	240,081,258,081	240,081,258,081	-	1,342,335,572,603	1,342,335,572,603	-
	227,960,000,000	-	-	1,339,620,000,000	1,339,620,000,000	-
	12,121,258,081	-	-	2,715,572,603	2,715,572,603	-
In which	30,364,869,862,457			24,847,247,656,394		
Short-term held-to-maturity investments at related parties (Details in Note 41)	7,004,501,600,205			5,545,486,679,155		
Long-term held-to-maturity investments at related parties (Details in Note 41)	306,821,560,240			246,140,919,712		

SUNSHINE GROUP JOINT STOCK COMPANY
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(i) Details of term deposits by bank are as follows:

	Closing balance	Opening balance
	VND	VND
Ho Chi Minh City Development Joint Stock Commercial Bank	44,751,526,135	44,389,953,475
Kien Long Joint Stock Commercial Bank	17,719,077,950	7,289,211,098
Others	-	204,014,529
	62,470,604,085	51,883,179,102

(ii) Details of bonds held by the subsidiaries of the Company are as follows:

Bond Issuer	Opening balance	Closing balance	Number of bonds held	Interest (% per annum)
	VND	VND		
a. Short-term				
- Hoang Long Construction Company Limited	31,811,706,643	13,010,538,973	104,821	
- Nguyen Binh Investment Consulting Company Limited	10,871,209,382	10,682,163,796	104,821	9.17%
- Sunshine Real Estate Business Joint Stock Company	16,372,072,479	-	-	
- AM Sunshine Joint Stock Company	2,188,818,424	-	-	
- Bond interest receivables	608,571,687	-	-	
	1,771,034,671	2,328,375,177		
b. Long-term				
- Big Gain Investment Company Limited	6,520,919,712	7,129,491,399	77,665	
- Sunshine Development Group Joint Stock Company	3,625,023,729	3,625,023,729	35,475	9.17%
- AM Sunshine Joint Stock Company	2,895,895,983	2,895,895,983	26,654	10.20%
	-	608,571,687	7,768	9.67%

(iii) Details of preferred shares are as follows:

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Dai Hung Thinh Real Estate Joint Stock Company	-	500,000,000,000
Truong Minh Real Estate Business Joint Stock Company	-	500,000,000,000
Receivables from accrued dividend income on preferred shares	147,889,813,579	108,467,605,455
	147,889,813,579	1,108,467,605,455
b. Long-term		
Dai Hung Thinh Real Estate Joint Stock Company (iii.1)	500,000,000,000	-
Truong Minh Real Estate Business Joint Stock Company (iii.1)	500,000,000,000	-
Kinh Bac Real Estate Business Joint Stock Company (iii.2)	333,420,538,082	333,420,538,082
Viet My Architecture and Construction Joint Stock Company (iii.3)	55,228,820,000	55,228,820,000
	1,388,649,358,082	388,649,358,082
Total	1,536,539,171,661	1,497,116,963,537

(iii.1) Represents dividend preference shares acquired by Wonderland Real Estate Joint Stock Company, a subsidiary of the Company. Wonderland Real Estate Joint Stock Company holds 5,000,000 shares in each investee, carrying a preferred dividend of 15% of the par value of the preference shares (VND 100,000 per share) upon completion of the acquisitions. In addition, interest is accrued on the deposits paid for the preference shares up to the completion date of the acquisitions at a rate equivalent to the annual preferred dividend rate. Within five years from the acquisition completion date, 12 April 2026, Truong Minh Real Estate Business Joint Stock Company and Dai Hung Thinh Real Estate Investment Joint Stock Company are obligated to repurchase the preference shares at a price not lower than the par value of the preference shares.

As stated in Note 27, Wonderland Real Estate Joint Stock Company has pledged all 5,000,000 preferred dividend shares owned by the Company in Truong Minh Real Estate Business Joint Stock Company, along with all rights, entitlements, or interests related to these shares; and 5,000,000 preferred dividend shares owned by Dai Hung Thinh Real Estate Investment Joint Stock Company, along with all rights, entitlements, or interests related to these shares, to secure the issued bonds.

(iii.2) Represents the dividend preference shares of Kinh Bac Real Estate Business Joint Stock Company purchased by Sunshine Sky Villa Joint Stock Company and Dynamic Innovation Limited Company – subsidiaries of the Company – on 22 September, 2025, with quantities of 32,900,000 and 442,180 dividend preference shares respectively, par value: VND 10,000, preferred dividend: fixed annual dividend of 12% of the par value of the preference shares. Within 4 years from the date of completion of the preference share offering, Kinh Bac Real Estate Business Joint Stock Company will repurchase all preference shares at a repurchase price of at least par value per preference share.

(iii.3) Represents the dividend preference shares of Viet My Architecture and Construction Joint Stock Company purchased by Sunshine Sky Villa Joint Stock on 31 December 2023, the number of preferred dividend shares is 5,522,882 (representing 2.401% of charter capital), par value: VND 10,000, preferred dividend: fixed annual dividend of 16% of the par value of the preferred shares. Within 6 years from the date of completion of the issuance of preferred shares, Viet My Architecture and Construction Joint Stock Company will repurchase all preferred shares at a repurchase price of at least par value per preferred share.

(iv) Details of loan receivables are as follows:

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Nigma Galaxy Construction Company Limited	2,911,200,000,000	-
KS Group Joint Stock Company	2,325,720,000,000	3,640,660,000,000
Others	21,760,869,764,985	17,109,228,653,661
	26,997,789,764,985	20,749,888,653,661
b. Long-term		
KS Group Joint Stock Company	240,061,258,081	242,315,572,603
Others	20,000,000	1,100,020,000,000
	240,081,258,081	1,342,335,572,603
Total	27,237,871,023,066	22,092,224,226,264

Represent unsecured loans to enterprises with a loan term of 12 months from the disbursement dates, of which certain loans have been extended until the end of 2026 pursuant to the signed contract appendices. The interest rates during the period range from 4% per annum to 16.5% per annum (31 December 2025: from 4% per annum to 12.5% per annum). The borrowers are free to use the loan proceeds in accordance with applicable laws. Interest is payable together with the principal upon maturity.

(*) The Company has not yet determined the fair value of financial investments as of the end of the financial period due to the lack of specific guidance on determining the fair value of financial investments under current regulations.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	Cost	Provision amount	VND	VND
Receivables from selling property (i)	10,763,719,071,046	-	1,003,647,550,043	-
- <i>Receivables from customers of the Noble Palace Tay Ho – Crown Grand Mansion and Noble Palace Tay Ho – Regent Grand Mansion Project</i>	9,733,319,999,967	-	-	-
- <i>Other customer receivables</i>	1,030,399,071,079	-	-	-
Receivable from software services and equipment sales	33,108,249,459	-	42,338,271,417	-
Receivables from subcontracting activities	13,426,344,314	-	242,931,344,314	-
Receivables from securities business activities	3,016,860,762	-	2,675,597,553	-
Receivables from other business activities	53,023,210,058	-	36,934,548,761	-
	10,866,293,735,639	-	1,328,527,312,088	-

In which:

Short-term trade receivables from related parties
(Details stated in Note 41)

141,715,045,034

402,739,518,207

(i) Receivables arising from the transfer of real estate units in the low-rise residential development located at land lots TT-20 to TT-37 and CX-05, and the low-rise residential development located at land lots TT-01 to TT-19 and CX-01 to CX-04 of Nam Thang Long Urban Area Phase II, Phu Thuong Ward, Hanoi City with the amount of VND 9,733,319,999,967. During the period, all real estate units were fully completed and handed over to customers in accordance with the handover minutes executed between Sunshine Tay Ho Joint Stock Company ("Sunshine Tay Ho") and each respective customer. Customers were allowed to take possession of the properties prior to completing payment and are required to settle the outstanding amounts in accordance with the payment schedules stipulated in the respective sale and purchase agreements and the related amendment appendices. As at the reporting date, Sunshine Tay Ho has received full payment from customers in accordance with the payment milestones stipulated in the respective sale and purchase contracts, representing 95% of the contract value, amounting to VND 9,246,654,000,000. The remaining payment represents 5% of the property sale and purchase contract value. Under the terms of the sale and purchase contracts, this amount is payable by the customers upon issuance of the certificate of land use rights for the transferred property.

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
Advances to suppliers related to the project:		
Project Noble Crystal Tay Ho & Noble Palace Tay Ho (i)	4,941,027,759,150	5,036,034,623,229
Project Noble Palace Tay Thang Long (ii)	3,111,795,526,014	3,435,844,232,086
Project Sunshine City (iii)	2,784,615,429,553	2,784,615,429,553
Project Noble Crystal Long Bien (iv)	1,217,854,650,345	991,354,190,162
Project Noble Palace Long Bien (v)	69,764,289,995	459,308,619,994
Nam Thang Long Urban Area Project	-	513,899,283,352
Others	415,991,884,771	95,814,480,982
	12,541,049,539,828	13,316,870,859,358

In which:

- | | | |
|--|-------------------|-------------------|
| Short-term advances to related parties
(Details in Note 41) | 2,794,717,826,813 | 4,793,767,464,938 |
|--|-------------------|-------------------|
- (i) Represents advance payments to companies related to construction contracts at the Noble Crystal Tay Ho and Noble Palace Tay Ho projects on plot CT01 in the Nam Thang Long urban area, phase III, Phu Thuong Ward, Hanoi.
 - (ii) Represents advance payments to companies related to construction contracts at the Noble Palace Tay Thang Long project in O Dien Commune, Hanoi.
 - (iii) Represents advance payments to Sunshine Saigon Group Joint Stock Company – a related party of the Company – for the Sunshine Sky City project on plots B1 and B4, Tan My ward, Ho Chi Minh City. These advances will be offset against subsequent payment installments. As of the date of these interim consolidated financial statements, additional completed construction work amounting to VND 1,475,398,710,894 had been certified by the contractor and offset against the balance of short-term advances to suppliers.
 - (iv) Represents advances paid to companies in relation to construction contracts for the High-Rise Residential Development for Sale Project on land plots B3/CT5 and B4/CT6, within Planning Block C14, Phuc Dong Ward, Hanoi.
 - (v) Represents the advance payments to Thu Duc Infrastructure Development Investment Joint Stock Company related to Real Estate Sale Contracts at the Low-Rise Housing Construction Investment Project for sale at land plots designated A4/TT1 in planning zone C12 and land plot designated A7/TT2 in planning zone C13, Viet Hung Ward, Phuc Dong Ward, Hanoi.

9. OTHER RECEIVABLES

	Closing balance		Opening balance (Restated)	
	Cost	VND Provision amount	Cost	VND Provision amount
a. Short-term				
Deposits	24,746,339,006,627	-	21,839,191,402,414	-
- Deposit for purchasing of shares/capital contribution (i)	24,145,285,290,258	-	20,784,661,000,000	-
+ Deposit for acquisition of shares in Bach Giang DCI Investment - Construction Joint Stock Company	5,833,000,000,000	-	-	-
+ Deposit for acquisition of shares in OKC Construction and Development Joint Stock Company	3,828,646,000,000	-	-	-
+ Deposit for acquisition of shares in Thanh Xuan Import Export Joint Stock Company	-	-	4,000,000,000,000	-
+ Deposit for acquisition of shares in Kita Invest Joint Stock Company	-	-	3,000,000,000,000	-
+ Deposits for / receipt of transfers for acquisition of other shares / capital contributions	14,483,639,290,258	-	13,784,661,000,000	-
- Deposit for purchasing of bonds at KS Group Joint Stock Company	-	-	547,900,000,000	-
- Deposit for transferring of real estates (ii)	587,589,777,037	-	500,000,000,000	-
Others	156,128,106,470	(650,751,012)	365,043,602,218	-
	24,902,467,113,097	(650,751,012)	22,204,235,004,632	(650,751,012)
b. Long-term				
Phat Dat Real Estate Development JSC (iii)	990,659,041,600	-	990,068,000,000	-
Receivables from investment trust contracts	45,328,220,955	-	45,328,220,955	-
Deposits	12,127,344,014	-	24,745,581,014	-
Others	2,578,437,995	-	2,466,181,601	-
	1,050,693,044,564	-	1,062,607,983,570	-
In which:				
Other short- term receivables from related parties (Details as in Note 41)	2,992,232,564,690		3,087,651,750,542	

(i) Represents the deposits made by the Company's subsidiaries to other companies and individuals for the transfer of shares or capital contributions.

(ii) Reflects deposits made under the Project Transfer Deposit Agreement between Nam Thang Long Urban Development Company Limited and Sunshine Tay Ho Joint Stock Company, a subsidiary of the Company, for the acquisition of the land use rights to Land Lot 3-P and the investment in the construction of the parking facility on such land lot within the Nam Thang Long Urban Area Project, Phu Thuong Ward, Hanoi.

(iii) Represent the receivables from Phat Dat Real Estate Development Joint Stock Company ("Phat Dat") relating to Investment Cooperation Agreement No. 01/HDHTDT-E3/2017 signed on 26 December 2017 between Dynamic Innovation Company Limited ("Dynamic")- a subsidiary of the Company - and Phat Dat for the Sunshine Sky City project (later amended to Investment Cooperation Agreement No. 01/HDHTDT-E3/2018 signed on 10 December 2018). Based on this agreement and its amendments, with the latest amendment dated 18 May 2026:

- a. Phat Dat is obligated to make every effort to coordinate, cooperate, and expedite legal procedures to ensure the completion of land use right certificates for lots B2 and B3 of the Cooperation Project no later than 30 June 2026, and to obtain approval for the transfer of lots B2 and B3 of the cooperation project to the Company no later than 30 April 2027.
- b. If, due to objective factors stemming from procedures by competent State agencies (recognized by both parties as objective and not due to the fault of either party), the parties will negotiate a reasonable extension.
- c. Dynamic is obligated to reimburse Phat Dat for expenses incurred related to the Sunshine Sky City cooperation project.
- d. Profits from the cooperation project will be shared among the parties according to the proportion of their financial contributions as agreed upon in the settlement agreement. For profit-sharing purposes, the Contract Coordination Board has the right to phase the cooperative project and determine the allocation of contributions from each party to each revenue-generating phase of the cooperative project. Profits are provisionally disbursed in phases and settled upon termination of the contract.
- e. After Phat Dat is granted the Land Use Right Certificate for the land, Dynamic has the right to purchase and Phat Dat has the right to sell 99% of Phat Dat's participating interest in the cooperative contract at a price equivalent to 99% of Phat Dat's agreed contribution value plus a surplus to be agreed upon by the parties.
- f. When the legal conditions are met as stipulated by law, Phat Dat has the right to transfer its cooperative project to another partner, provided that Phat Dat fully repays Dynamic's contributions plus an agreed-upon interest amount.

On 24 July 2026, Dynamic placed a security deposit of VND 200,000,000 into an account opened with Vietnam Prosperity Joint Stock Commercial Bank (VPBank) to secure the performance of its obligations in respect of the land area zoned for a school until the construction obligation is fulfilled in accordance with Decision No. 498/QĐ-UBND dated 2 February 2019 issued by the Tan My Ward People's Committee. Thereafter, the Company and Phat Dat are required to continue coordinating to complete the remaining procedures with the competent State authorities in order to obtain the Land Use Right Certificates for Lots B2 and B3 of the Cooperative Project, and to obtain the approval for the transfer of Lots B2 and B3 of the Cooperative Project to Dynamic. Dynamic has assessed that this process is expected to take more than 12 months from the end of the reporting period; accordingly, the outstanding balance with Phat Dat is classified as other long-term receivables.

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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10. BAD DEBTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	VND Provisions	Cost	Recoverable amount	VND Provisions
Fugytech Electrical Mechanic Joint Stock Company	5,880,677,980	-	(5,880,677,980)	5,880,677,980	-	(5,880,677,980)
Others	9,726,875,482	389,769,959	(9,337,105,523)	11,266,172,948	1,403,825,812	(9,862,347,136)
	15,607,553,462	389,769,959	(15,217,783,503)	17,146,850,928	1,403,825,812	(15,743,025,116)

As at the date of preparing the interim consolidated financial statements, the Executive Board assesses that the accounts receivable from customers, advances to suppliers, loan receivables, and other receivables of the Company and its subsidiaries are be fully collectible when they are due.

11. INVENTORIES

	Closing balance			Opening balance		
	Cost	Provision	VND	Cost	Provision	VND
Work in progress	96,023,737,515	-	-	107,089,677,470	-	-
Products	550,352,006,780	(743,970,875)	(743,970,875)	1,033,011,378,187	(743,970,875)	(743,970,875)
- Real estate ready for sale (i)	549,157,994,317	-	-	1,031,816,408,422	-	-
- Other products	1,194,012,463	(743,970,875)	(743,970,875)	1,194,969,765	(743,970,875)	(743,970,875)
Merchandise (ii)	9,536,684,891,076	(663,263,061)	(663,263,061)	13,545,461,216,276	(663,263,061)	(663,263,061)
Raw material	3,113,941,041	(270,859,959)	(270,859,959)	2,947,827,138	(270,859,959)	(270,859,959)
Tools and suppliers	300,486,931	-	-	291,541,928	-	-
	10,186,475,063,343	(1,678,093,895)	(1,678,093,895)	14,688,801,640,999	(1,678,093,895)	(1,678,093,895)

(i) Represents the real estate products at the ongoing projects of the subsidiaries, including: Sunshine Golden River Project; Sunshine Sky City Project; Sunshine Center Project; Noble Low-Rise Service and Housing Area; Sunshine City Project; Sunshine Garden Project; Sunshine Green Iconic Project.

(ii) Details of real estate merchandise by project are as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Low-rise residential development at land lots TT-20 to TT-37 and CX-05, and at land lots TT-01 to TT-19 and CX-01 to CX-04 project	9,407,457,319,358	13,413,221,411,550
Noble Palace Garden project	107,776,172,490	107,722,244,209
Others	21,451,399,228	24,517,560,517
	<u>9,536,684,891,076</u>	<u>13,545,461,216,276</u>

Sunshine Tay Ho Joint Stock Company - a subsidiary of the Company - has mortgaged the property rights arising from the house purchase contracts at the Low-rise residential development at land lots TT01-TT07 project to secure a loan from the Military Commercial Joint Stock Bank. Accordingly, after the date the house is granted the land use right certificate, the collateral for the loan is the house and land use rights (if any) that the Company is entitled to receive, own, and use according to the purchase contract.

12. DEFERRED EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	(Restated) VND
a. Short- term		
Saleperson's commissions	1,093,288,993,056	875,309,104,977
Interest rate support	918,100,753,510	307,512,945,754
Others	64,297,171,359	52,245,283,669
	<u>2,075,686,917,925</u>	<u>1,235,067,334,400</u>
b. Long- term		
Advertising expenses	15,103,612,100	15,103,612,100
Others	2,381,929,997	3,015,427,029
	<u>17,485,542,097</u>	<u>18,119,039,129</u>

13. TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable/ Offset during the period	Paid during the period	Reclassify during the period	Closing balance
	VND	VND	VND	VND	VND
a. Receivables					
Corporate income tax	2,344,666,041	2,073,641,320	-	(111,341,931)	159,682,790
Other taxes	151,738,148,431	151,629,949,337	266,359,704	11,044,642	385,603,440
	154,082,814,472	153,703,590,657	266,359,704	(100,297,289)	545,286,230
b. Payables					
Value added tax	2,755,383,913,752	540,049,806,492	1,187,328,807,379	58,081,839	2,108,162,994,704
Corporate income tax	2,580,037,149,500	1,327,744,890,845	397,148,401,753	-	3,510,633,638,592
Personal income tax	11,836,077,844	27,607,353,965	26,633,674,000	-	12,809,757,809
Other taxes	1,037,689,161,434	138,370,354,251	1,049,337,118,637	-	126,722,397,048
	6,384,946,302,530	2,033,772,405,553	2,660,448,001,769	58,081,839	5,758,328,788,153

14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	456,336,427,672	67,472,747,436	21,430,458,531	184,281,955,871	729,521,589,510
Additions during the period	328,440,815	-	1,629,963,742	18,517,072,727	20,475,477,284
Liquidation	(848,868,598)	(5,907,441,392)	(109,097,831)	(2,040,795,803)	(8,906,203,624)
Closing balance	455,815,999,889	61,565,306,044	22,951,324,442	200,758,232,795	741,090,863,170
ACCUMULATED DEPRECIATION					
Opening balance	50,200,599,342	48,777,902,880	11,659,665,665	129,415,729,518	240,053,897,405
Charges during the period	6,679,990,031	2,205,794,917	910,494,305	7,348,136,334	17,144,415,587
Liquidation	(361,197,418)	(2,989,092,512)	(20,490,133)	(1,963,280,270)	(5,334,060,333)
Closing balance	56,519,391,955	47,994,605,285	12,549,669,837	134,800,585,582	251,864,252,659
NET BOOK VALUE					
Opening balance	406,135,828,330	18,694,844,556	9,770,792,866	54,866,226,353	489,467,692,105
Closing balance	399,296,607,934	13,570,700,759	10,401,654,605	65,957,647,213	489,226,610,511

As at 30 June 2026, the cost of the Company's tangible fixed assets includes VND 100,402,358,155 (as at 31 December 2025: VND 85,385,946,668) of assets which have been fully depreciated but are still in use.

As disclosed in Notes 26 and 27, the Company's subsidiaries have pledged property, plant and equipment with a carrying amount of VND 243,523,336,091 (31 December 2025: VND 245,687,604,074) as security for bank borrowings.

Details of tangible fixed assets are as follows:

Existing tangible fixed assets

	Cost VND
Basement parking facility of the high-rise apartment building combined with commercial and service areas	151,438,344,964
and low-rise residential development at land lot CT02, Nam Thang Long Urban Area, Phu Thuong Ward, Hanoi	
Sunshine Maple Bear Primary School	76,231,152,194
Others	513,421,366,012
	741,090,863,170

15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software	Patents	Industrial property rights	Land use rights	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	52,136,215,479	8,771,585,049	117,800,000	7,698,160,000	68,723,760,528
Additions during the period	1,093,379,533	-	-	-	1,093,379,533
Closing balance	53,229,595,012	8,771,585,049	117,800,000	7,698,160,000	69,817,140,061
ACCUMULATED AMORTISATION					
Opening balance	38,364,366,480	5,291,747,740	27,333,454	-	43,683,447,674
Charges during the period	1,579,322,350	622,770,848	4,345,932	-	2,206,439,130
Closing balance	39,943,688,830	5,914,518,588	31,679,386	-	45,889,886,804
NET BOOK VALUE					
Opening balance	13,771,848,999	3,479,837,309	90,466,546	7,698,160,000	25,040,312,854
Closing balance	13,285,906,182	2,857,066,461	86,120,614	7,698,160,000	23,927,253,257

As at 20 June 2026, the cost of the Company's intangible assets includes VND 24,883,507,272 (31 December 2025: VND 21,573,507,272) of assets which have been fully amortised but are still in use.

Details of tangible fixed assets are as follows:

Existing intangible fixed assets

	Cost
	VND
Land use right value – Vuon Dao Villas	7,698,160,000
Others	62,118,980,061
	69,817,140,061

16. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Buildings and Structures	Equipment	Total
	VND	VND	VND
COST			
Opening balance (Restated)	1,745,070,514,808	2,381,365,899	1,747,451,880,707
Additions during the period	7,885,363,217	-	7,885,363,217
Closing balance	1,752,955,878,025	2,381,365,899	1,755,337,243,924
ACCUMULATED DEPRECIATION			
Opening balance (Restated)	581,889,012,834	2,158,750,825	584,047,763,659
Charges during the period	15,365,498,679	44,553,958	15,410,052,637
Closing balance	597,254,511,513	2,203,304,783	599,457,816,296
NET BOOK VALUE			
Opening balance	1,163,181,501,974	222,615,074	1,163,404,117,048
Closing balance	1,155,701,366,512	178,061,116	1,155,879,427,628

As at 30 June 2026, the Company has not yet determined the fair value of its investment properties as the current regulations do not provide specific guidance on the determination of the fair value of investment properties.

Details of investment properties by project are as follows:

	Closing balance			Opening balance (Restated)		
	Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Net book value
	VND	VND	VND	VND	VND	VND
Project Sunshine Garden at Vinh Tuy, Hanoi	417,178,237,369	375,264,511,648	41,913,725,721	417,178,237,369	374,830,609,721	42,347,627,648
Project Sunshine Green Iconic at Phuc Loi, Hanoi	343,755,980,806	9,201,299,857	334,554,680,949	337,081,939,145	5,254,490,639	331,827,448,506
Project Sunshine City at Phu Thuong, Hanoi	235,227,454,787	36,486,945,359	198,740,509,428	235,227,454,787	33,126,553,151	202,100,901,636
Project Sunshine Palace in Vinh Tuy, Hanoi	227,887,111,628	87,293,431,943	140,593,679,685	226,675,790,072	85,712,542,455	140,963,247,617
Project Sunshine Sky City	182,037,858,281	18,863,094,910	163,174,763,371	182,037,858,281	16,813,285,199	165,224,573,082
Project Sunshine Golden River	127,738,322,288	9,188,594,693	118,549,727,595	127,738,322,288	7,360,193,210	120,378,129,078
Project King Palace Shopping Center	97,332,922,939	9,913,538,470	87,419,384,469	97,332,922,939	8,832,061,546	88,500,861,393
Mansions and interiors of mansions at Vuon Dao Villa, Tay Ho, Hanoi	66,088,046,682	16,231,266,770	49,856,779,912	66,088,046,682	15,500,167,262	50,587,879,420
Project Sunshine Center at Tu Liem, Hanoi	55,901,282,302	36,328,613,662	19,572,668,640	55,901,282,302	35,982,194,750	19,919,087,552
Project Sunshine Riverside	2,190,026,842	686,518,984	1,503,507,858	2,190,026,842	635,665,726	1,554,361,116
	1,755,337,243,924	599,457,816,296	1,155,879,427,628	1,747,451,880,707	584,047,763,659	1,163,404,117,048

As at 30 June 2026, the Company's subsidiaries had pledged investment properties with carrying amounts of VND 660,506,544,237 (31 December 2025: VND 667,871,823,083) as collateral for the obligations of a third party with banks.

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

17. CONSTRUCTION IN PROGRESS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Project Noble Crystal Tay Ho and Noble Palace Tay Ho (i)	10,841,609,974,180	9,961,375,966,708
Project Noble Palace Tay Thang Long (ii)	5,542,139,045,710	4,571,980,553,883
Project Sunshine Sky City (iii)	3,006,395,554,556	2,987,337,142,068
Project Noble Crystal Long Bien (iv)	2,636,637,632,201	2,352,459,332,508
Project Sunshine Center (v)	127,982,942,807	127,982,942,807
Others	923,410,998	923,410,998
	<u>22,155,688,560,452</u>	<u>20,002,059,348,972</u>

- (i) Represents the costs related to the project at plot CT01 – Nam Thang Long Urban Area, belonging to the project “Investment in the construction of high-rise residential buildings combined with commercial and service facilities and low-rise residential buildings Sunshine Crystal River (Noble Crystal Tay Ho)”. Wonderland Real Estate Joint Stock Company (a subsidiary of the Company) has mortgaged all assets, property rights, and rights and benefits arising from the investment, development, and exploitation of the project to secure a loan from Ho Chi Minh City Development Commercial Bank. Specifically, the collateral includes the costs of implementing the project “High-rise residential buildings combined with commercial and service facilities and low-rise residential buildings Sunshine Crystal River” at plot CT01 – Nam Thang Long Urban Area, phase III, Phu Thuong Ward, Hanoi City.
- (ii) Represents the cumulative construction investment costs of the Noble Palace Tay Thang Long Project. As of the date of these interim consolidated financial statements, the project has been partially completed and handed over, and construction is currently ongoing. As presented in Notes No. 26 and 27, DIA Investment Joint Stock Company (a subsidiary of the Company) has mortgaged all existing and future rights and benefits arising from the investment, development, exploitation, business management of the project, all construction works, asset items, and property rights that have been formed or will be formed in the future related to the Sunshine Grand Capital Project from Subdivision A - Zone 2 (293 land plots) and Subdivision B - Zone 4 (20 land plots) to secure the Company's credit facilities at Military Commercial Joint Stock Bank - Hai Ba Trung Branch.
- (iii) Represents the cumulative investment and construction costs incurred for towers S2 to S9 of the Sunshine Sky City project. As presented in Notes 26 and 27, Dynamic Innovation Company Limited (a subsidiary of the Company) has mortgaged future assets, property rights, and existing rights and benefits arising from investment, development, exploitation, and sale of products at the Sunshine Sky City Project, specifically Lot B1 (excluding the entire commercial and service area and the already sold commercial area of Tower S1), to secure credit granted by Dynamic Innovation Company Limited and third parties at Kien Long Commercial Joint Stock Bank, and Lot B4 to secure credit granted by third parties at Vietnam Prosperity Commercial Joint Stock Bank.
- (iv) Represents the value of the construction in progress of the High-Rise Housing Project for sale on land plots B3/CT5 and B4/CT6 in planning area C14, Phuc Dong ward, Long Bien district (commercial name: Noble Crystal Long Bien), for which Thai Minh Land Investment Joint Stock Company, a subsidiary of the Company, is the investor.
- (v) Represents the value of the private area owned by the investor, including unfinished office space, commercial floor space, and related assets at the Sunshine Center project. As presented in Notes 26 and 27, these assets are currently being used as collateral for third-party obligations at Vikki Limited Liability Bank.

During the period, borrowing costs have been capitalized into construction in progress as follows:

	Current period	Prior period
	VND	VND
Noble Crystal Tay Ho and Noble Palace Tay Ho Project	644,581,528,707	-
Noble Palace Tay Thang Long Project	219,275,140,981	-
Noble Crystal Long Bien Project	55,915,220,385	-
Sunshine Sky City Project	13,789,092,164	21,621,868,335
	933,560,982,237	21,621,868,335

18. LONG-TERM FINANCIAL INVESTMENTS

a. Investment in associate

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Book value	Value according to the equity method	Book value	Value according to the equity method
Phu Thinh Land Company Ltd	1,475,912,000,000	1,476,153,861,419	1,475,912,000,000	1,475,950,033,800
Cam Dinh Ecological Investment Ltd	1,176,471,000,000	1,178,889,995,060	1,176,471,000,000	1,177,506,423,623
(i)	2,652,383,000,000	2,655,043,856,479	2,652,383,000,000	2,653,456,457,423

(i) As of 30 June 2026, Xuan Dinh Construction Investment Joint Stock Company ("Xuan Dinh") – an indirect subsidiary of the Company – used all of Xuan Dinh's shares in Cam Dinh Ecological Investment Co., Ltd. as collateral for loans at Ho Chi Minh City Development Commercial Bank as presented in Notes 26 and 27.

b. Equity investment in other entities

	Closing balance		Opening balance (Restated)	
	VND	VND	VND	VND
	Book value	Provision	Book value	Provision
Equity investments in other entities	6,018,150,780,000	(3,420,903,116)	5,002,000,280,000	(1,975,402,988)
Kita Investment Joint Stock Company (i)	5,152,000,280,000	-	5,002,000,280,000	-
Thuan Phu Lang Co Development Investment JSC	390,000,000,000	-	390,000,000,000	-
SCG Construction Group JSC (ii)	236,539,700,000	(3,174,325,000)	236,539,700,000	(1,678,325,000)
Sunshine Rental JSC (iii)	155,000,000,000	-	-	-
S.I Development JSC (iv)	63,000,000,000	(246,578,116)	63,000,000,000	(297,077,988)
ODE Media and Entertainment Group JSC	21,610,800,000	-	21,610,800,000	-
BCC agreements that are classified as other investments	-	-	5,812,167,950,339	-
Kita Investment JSC	-	-	5,812,167,950,339	-
	6,018,150,780,000	(3,420,903,116)	11,525,318,730,339	(1,975,402,988)

- (i) As at 30 June 2026, DIA Investment Joint Stock Company, a subsidiary of the Company, held 126,185,626 shares (representing 18.975% of the charter capital) in Kita Invest Joint Stock Company, with a total cumulative investment value of VND 5,152,000,280,000. Kita Invest Joint Stock Company is the beneficiary of the rights and interests arising from the high-rise residential development project for sale combined with commercial premises on land lots CT05 and CT06 within the Nam Thang Long Urban Area, Phu Thuong Ward, Hanoi.
- (ii) As at 30 June 2026, the Company and Sunshine Sky Villa Joint Stock Company, a subsidiary of the Company, held 1,912,000 shares and 1,870,000 shares, respectively, in SCG Construction Group Joint Stock Company, representing 2.25% and 2.20% of its share capital, respectively.
- (iii) As at 30 June 2026, Smartmind Securities Joint Stock Company, a subsidiary of the Company, held 15,500,000 shares (representing 1.03% of the charter capital) in Sunshine Rental Joint Stock Company (formerly S-Homes Real Estate Investment and Business Joint Stock Company).
- (iv) As at 30 June 2026, the Company also held the remaining 3,500,000 shares in S.I Development Joint Stock Company (representing 7% of its share capital). These shares were pledged as collateral for the corporate bonds issued by Sunshine Rental Joint Stock Company.

19. DEFERRED TAX ASSETS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Corporate income tax rates used for determination of value of deferred tax assets	20%	20%
Deferred income tax assets relating to deductible temporary differences	295,706,410,943	-
Deferred income tax assets relating to unused tax losses	-	7,011,655,001
Amount offset against deferred tax liabilities	(2,812,418,451)	-
Deferred tax assets	292,893,992,492	7,011,655,001

20. SHORT-TERM TRADE PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Sunshine Saigon Group Joint Stock Company	338,907,538,184	371,377,917,608
Vietcolor Travel Company Limited	131,666,938,709	128,570,418,509
Nam Thang Long Urban Development Company Limited	-	694,143,756,427
Kinh Bac Real Estate Trading Joint Stock Company	-	192,342,761,923
Others	245,261,981,124	265,254,679,059
	715,836,458,017	1,651,689,533,526
In which:		
Short-term trade payables to related parties (Details stated in Note 41)	439,969,747,821	470,260,192,686

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Advances from customers belong to projects:		
- Project Noble Palace Tay Thang Long	12,180,665,749,695	10,547,603,717,574
- Project Noble Crystal Long Bien	6,726,312,777,712	5,149,552,916,373
- Project Sunshine Sky City	5,879,506,677,617	5,881,689,708,195
- Project Noble Crystal Tay Ho and Noble Palace Tay Ho	4,814,780,547,510	2,677,978,954,328
- Other projects	329,928,541,284	245,237,133,592
Others	55,319,910,627	53,982,709,940
	29,986,514,204,445	24,556,045,140,002

	Closing balance VND	Opening balance VND
In which:		
Short-term advances from related parties (Details stated in Note 41)	396,656,860,311	166,812,270,493

22. ACCRUED EXPENSES

	Closing balance VND	Opening balance (Restated) VND
a. Short-term		
Accruals for Real estate development expenses transferred (i)	2,021,560,245,337	2,431,965,335,383
Accruals for loan interest expenses, bond interest	1,775,437,295,988	888,828,778,217
Accruals expenses of interest rates support for apartment buyers	666,372,949,508	781,629,947,565
Minimum profit of business cooperation contract payable (ii)	14,865,894,564	961,408,442,197
Others	401,719,898,731	73,476,770,508
	4,879,956,284,128	5,137,309,273,870

b. Long-term		
Accruals for interest of business cooperation contracts	-	34,986,183,369
Land rental	249,792,551,629	211,757,137,495
	249,792,551,629	246,743,320,864

In which		
Accruals for related parties (Details stated in Note 41)	242,279,482,149	247,007,697,931

- (i) Represents the provision for cost of goods sold for handed-over apartments and commercial areas.
- (ii) Represents the minimum profit payable to the parties contributing capital to the business cooperation contract, regardless of the business results of the Sunshine Sky City Project, Sunshine Green Iconic, determined at a minimum rate of 8%-14.55%/year based on the value of capital contributions received by the subsidiaries of the Company.

23. UNEARNED REVENUE

	Closing balance VND	Opening balance VND
a. Short-term		
Building management fees	21,173,806,597	500,784,221
Tuition fee	6,466,394,566	19,518,014,083
Transfer of Business exploitation rights (i)	4,624,553,492	4,624,553,492
Others	1,708,438,131	1,606,968,547
	33,973,192,786	26,250,320,343
b. Long-term		
Transfer of Business exploitation rights (i)	172,567,992,270	172,567,992,270
Building management fees	42,718,519,586	42,718,519,586
	181,265,845,242	215,286,511,856

- (i) According to Assignment Agreement No. 1111HDCN/SAD-TLV entered into between Anh Duong Star Joint Stock Company – an indirect subsidiary of the Company– and Thien Long Viet Investment Company Limited, Anh Duong Star agreed to assign to Thien Long Viet the rights of use, business exploitation and the benefits arising from the use and business exploitation of the hotel duplex block of the Sunshine Palace Project. The transfer of the exploitation rights from Anh Duong Star to Thien Long Viet shall commence from the date Anh Duong Star hands over the exploitable area to Thien Long Viet and shall remain effective until 19 August 2063.

24. OTHER PAYABLES

		Closing balance	Opening balance (Restated)
		VND	VND
a. Short-term			
Receiving capital contribution to business cooperation contract	(i)	848,105,000,000	388,500,000,000
- <i>Investment cooperation and management of contributed capital</i>	(i.1)	475,805,000,000	-
- <i>Sunshine Green Iconic Project</i>	(i.2)	372,300,000,000	388,500,000,000
Deposits for brokerage services	(ii)	4,665,596,400,000	789,243,852,876
Maintenance cost	(iii)	503,582,637,291	475,925,667,002
Payables due to liquidations of real estate transfer contracts	(iv)	143,157,396,582	143,157,396,582
S.I Development Joint Stock Company	(v)	127,950,000,000	225,000,000,000
Short-term deposits		508,784,968,153	19,424,624,314
Others		64,038,747,646	138,780,384,470
		6,861,215,149,672	2,180,031,925,244
b. Long-term			
Receiving capital contribution to business cooperation contract	(i)	2,351,198,400,000	2,351,198,400,000
- <i>Cooperation projects, implementing business programs and potential investment project</i>	(i.3)	1,700,000,000,000	1,700,000,000,000
- <i>Noble Crystal Tay Thang Long Project and others</i>	(i.4)	651,198,400,000	651,198,400,000
Deposit for brokerage services	(ii)	13,712,705,900,000	16,631,421,300,000
Others		2,918,823,923	1,835,428,012
		16,066,823,123,923	18,984,455,128,012
(i)	Represents capital contributions received from partners under Investment and Business Cooperation Agreements with profit sharing for the real estate component in some specific projects:		
(i.1)	Represents an investment cooperation arrangement between Sky Villa Joint Stock Company ("Sky Villa"), a subsidiary of the Company, and Ocean Light Investment and Construction Company Limited for the purpose of investing in and managing contributed capital in accordance with Investment Cooperation Agreement No. 1506/2026/HDHTDT/OCL-SSSV dated 15 June 2026, with a contribution amount of VND 475,805,000,000. Under the agreement, Sky Villa is entitled to 60% of its profit after tax for each financial year from the effective date of the agreement;		
(i.2)	The Sunshine Green Iconic Project - Long Bien Construction Investment Joint Stock Company ("Long Bien") - a subsidiary of the Company must pay Dai Phat Real Estate Investment and Business Company Limited ("Dai Phat") the business cooperation capital according to contract No. 2510/HDHT/LB-DP dated 25 October 2023 and Appendix 01 dated 10 March 2025. Long Bien will repay Dai Phat's contributed capital or the remaining contributed capital based on the reconciliation of debts between the two parties (if any) every 36 months from the date Long Bien receives the cooperation capital from Dai Phat. The contract is effective until 25 October 2026. Under the Contract and its Appendices, the cooperation profit is distributed from profit after tax at 85% of the ratio of each party's contributed capital to the total project implementation costs at each point in time. On an annual basis, the parties provisionally calculate the benefit payable to Dai Phat at 13% per annum, which will be offset against Dai Phat's share of profit upon final settlement of the Contract. The profit distribution shall be made within a maximum of 60 days from the expiry date of the Contract. If the profit distributed is lower than the amount of benefits provisionally calculated, Dai Phat is responsible for refunding the difference to Long Bien;		
(i.3)	Represents the investment cooperation contributions received by Wonderland – a subsidiary of the Company that received capital contributions through business cooperation contracts from partners with a total value of VND 1,700,000,000,000 to search for, evaluate, and implement potential business and investment programs and projects (buying/transferring shares/capital		

contributions in real estate project investor companies). The contract has a term of 2-5 years from the date of receiving full capital contribution with a maximum investment cooperation interest rate of 16%/year calculated on the value of capital contribution;

- (i.4) Reflects the investment capital contribution of VND 651,198,400,000 received by DIA Investment Corporation, a subsidiary of the Company, from its investment cooperation partner to supplement capital for the implementation of the Noble Palace Tay Thang Long Project. The profit-sharing ratio is 68%–32%, and the contract term is the entire operating period of the projects.
- (ii) Reflects deposits received from counterparties by Sunshine Tay Ho Joint Stock Company ("Sunshine Tay Ho") – a subsidiary of the Company – for the provision of exclusive brokerage, marketing and distribution services in respect of products under the Low-rise Residential Development Project located on land plots TT-20 to TT-37 and CX-05, and the Low-rise Residential Development Project located on land plots TT-01 to TT-19 and CX-01 to CX-04. The term of the agreements is 36 months from the signing date. The deposits will be refunded in installments corresponding to the products successfully brokered/distributed by the counterparties for Sunshine Tay Ho. Any remaining deposit balance relating to products not successfully brokered/distributed will be fully refunded upon the expiry of the distribution/brokerage period in accordance with the terms and conditions of the agreements the reimbursement by Sunshine Tay Ho Joint Stock Company ("Sunshine Tay Ho") – a subsidiary of the Company – to the parties pursuant to the appendices dated 30 June 2026 to the exclusive brokerage, marketing and distribution service agreements between the Company and the partners. Under these arrangements, the parties agreed that Sunshine Tay Ho would recover a portion of the unit inventory for direct sale, and Sunshine Tay Ho would reimburse a portion of the Deposit (the "Reimbursement Amount") corresponding to the recovered unit inventory. The Reimbursement Amount is payable within 60 days from the date of signing the contract appendices and bears interest at rates ranging from 11% to 12% per annum from the date of disbursement of the deposit.

Pursuant to the appendices dated 30 June 2026 to the exclusive brokerage, marketing and distribution service agreements between Sunshine Tay Ho and the counterparties, the parties agreed that Sunshine Tay Ho would recover a portion of the unit inventory for direct sale, and Sunshine Tay Ho would refund a portion of the deposits corresponding to the recovered unit inventory. The refund amount is payable within 60 days from the date of signing the contract appendices and bears interest at rates ranging from 11% to 12% per annum from the date of disbursement of the deposits.

- (iii) Represents the maintenance fund for handed-over apartments in the Sunshine Riverside Project, Sunshine Sky City Project, Sunshine Golden River Project, Noble Palace Tay Ho Project, determined at 2% of the selling price excluding value-added tax and the corresponding interest generated from depositing the maintenance fund. These amounts will be transferred to the Building Management Board.
- (iv) Represents the amount payable due from the liquidation of contracts with customers purchasing apartments in the Sunshine City, Sunshine Garden, Sunshine Palace, and Sunshine Capital Tay Thang Long projects, corresponding to the amount customers have paid in advance for the apartment purchase contracts.
- (v) Pursuant to the Tripartite Agreement No. 01/2025/TTBB dated 25 December 2025 regarding the assumption and offset of payment obligations among Mr. Duong Van Phuc, S.I Development Joint Stock Company and the Company, the parties agreed and acknowledged that, from the date of signing the Tripartite Agreement, the entire payable obligation of the Company to Mr. Duong Van Phuc amounting to VND 225,000,000,000 would be transferred to S.I Development Joint Stock Company. During the period, the Company made payments to S.I Development Joint Stock Company amounting to VND 97,050,000,000.

25. LONG-TERM PROVISION

Represents the provision for warranty obligations relating to completed and handed-over real estate products under the projects, including Sunshine Center, Sunshine City, Sunshine Green Iconic, Sunshine Palace, Noble Palace Tay Thang Long and Sunshine Garden, which is recognized for a period of five (5) years from the respective handover dates to customer.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

26. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance (Restated)	In the period		Closing balance
	VND Amount	Increases	VND Decreases	VND Amount
Short-term loans	4,603,898,348,275	5,692,888,325,600	5,477,330,643,228	4,819,456,030,647
Short-term loans from partners (i)	3,071,898,348,275	5,692,888,325,600	3,945,330,643,228	4,819,456,030,647
Business cooperation contracts classified as borrowings	1,532,000,000,000	-	1,532,000,000,000	-
Current portions of long-term loans (ii)	8,088,900,479,302	3,569,811,354,879	4,088,024,910,422	7,570,686,923,759
Current portions of long-term loans from commercial bank	2,995,765,358,891	2,576,288,645,865	995,633,210,422	4,576,420,794,334
- Military Commercial Joint Stock Bank	872,100,000,000	1,098,700,000,000	140,845,000,000	1,829,955,000,000
- Ho Chi Minh City Development Joint Stock Commercial Bank- Hoan Kiem Branch	2,123,665,358,891	1,477,588,645,865	854,788,210,422	2,746,465,794,334
Current portions of Business cooperation contracts classified as borrowings	2,001,000,000,000	-	-	2,001,000,000,000
- S-mart Trading Services Company Limited	667,000,000,000	-	-	667,000,000,000
- Eco Villas Investment Company Limited	667,000,000,000	-	-	667,000,000,000
- Duc Tu Real Estate Company Limited	667,000,000,000	-	-	667,000,000,000
Current portion of long-term loans from counterparties	-	21,896,878,039	-	21,896,878,039
Current portions of bonds	3,092,135,120,411	971,625,830,975	3,092,391,700,000	971,369,251,386
	12,692,798,827,577	9,262,699,680,479	9,565,355,553,650	12,390,142,954,406

(i) Represents short-term borrowings of the subsidiaries, mainly unsecured loans, entered into with various corporate counterparties to supplement working capital for business operations and project investments. The interest rate is a maximum of 13% per annum (as at 31 December 2025: 10% per annum, with loan tenors of 12 months from the disbursement date).

(ii) Details stated in Note 27 – Long-term loans and obligations under finance leases.

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27. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance (Restated)	In the period		Closing balance
	VND Amount	Increases	Decreases	VND Amount
Long-term obligations				
Long-term obligations from bank	15,460,829,269,640	1,080,517,870,690	2,356,821,753,782	14,184,525,386,548
Military Commercial Joint Stock Bank (i)	8,714,653,316,780	-	1,502,098,316,780	7,212,555,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank (ii)	5,816,990,202,075	1,061,358,858,572	854,723,437,002	6,023,625,623,645
Vikki Digital Bank Limited (iii)	929,185,750,785	19,159,012,118	-	948,344,762,903
- Principal amount	1,000,000,000,000	-	-	1,000,000,000,000
- Upfront arrangement fee and commitment fee	(70,814,249,215)	19,159,012,118	-	(51,655,237,097)
Business cooperation contracts classified as borrowings (iv)	15,638,607,000,000	2,999,999,499,999	3,113,972,000,000	15,524,634,499,999
- Domic Real Estate Investment Company Limited	2,900,000,000,000	-	-	2,900,000,000,000
- Truong Hong Trading Services Company Limited	-	2,250,000,000,000	-	2,250,000,000,000
- Eco Villas Investment Company Limited	2,012,000,000,000	-	-	2,012,000,000,000
- Others		749,999,499,999	3,113,972,000,000	8,362,634,499,999
Long-term loans from partners (v)	956,398,897,802	400,000,000,000	139,950,000,000	1,216,448,897,802
Long-term bonds (vi)	4,063,504,373,797	256,577,589	2,221,211,000,000	1,842,549,951,386
	36,119,339,541,239	4,480,773,948,278	7,831,954,753,782	32,768,158,735,735
In which:				
- Amount due for settlement within 12 months	8,088,900,479,302			7,570,686,923,759
- Amount due after 12 months	28,030,439,061,937			25,197,471,811,976

Long-term loans are repayable as follows:

	Closing balance	Opening balance (Restated)
	VND	VND
On demand or within one year	7,570,686,923,759	8,088,900,479,302
In the second year	10,382,239,465,200	7,323,754,804,676
In the third to fifth year inclusive	14,901,587,583,873	20,777,498,506,476
Arrangement fee and commitment fee	(51,655,237,097)	(70,814,249,215)

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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Less: Amount due for settlement within 12 months (as presented in short-term loans)	32,768,158,735,735	36,119,339,541,239
Amount due for settlement after 12 months	7,570,686,923,759	8,088,900,479,302
	25,197,471,811,976	28,030,439,061,937

(i) Details of the long-term loan from Military Commercial Joint Stock Bank include:

Company Contract	Closing balance	Maturity date	Interest rate	Purpose of the loan	Collateral
Sunshine Credit Agreement Tay Ho 304370.25.065. Joint Stock 37522779.TD dated 23 May Company 2025	3,780,000,000,000	23 May 2029	At the interest rates announced for each disbursement	- To reimburse expenses previously paid using borrowed funds under the housing sale and purchase agreement entered into with Nam Thang Long Urban Development Company Limited. - To implement the business plan for 234 low-rise residential units located on land lots TT0-1 to TT-19 within Thang Long Urban Area (the Villas Project").	Rights to assets arising from sale and purchase agreements under Contracts No. 01/SC/H-CO/TT01-TT07/2025 dated 17 March 2025; No. 02/SC/H-CO/TT08-TT19/2025 dated 17 March 2025; No. 03/SC/H-CO/TT14-TT19/2025 dated 17 March 2025, with appendices, amendments and supplements thereto.

Military Commercial Joint Stock Bank ("MB") has partially assigned its ownership rights under the relevant credit facility to Vietnam Modern Bank Limited ("MBV") in accordance with an agreement between the parties, with the outstanding loan balance transferred as at 30 June 2026 amounting to VND 3,602,000,000,000 (as at 31 December 2025 amounting to VND 1,400,000,000,000). Accordingly, the credit facility agreements and security agreements entered into between the Company and MB remain in full force and effect in accordance with their agreed terms. MB acts as the authorised representative of MBV to: (i) exercise the rights and perform the obligations of the lender and the secured party under the relevant credit facility and security agreements; and (ii) continue to manage the loan, the related collateral, loan documentation, monitoring of the loan and other matters relating to the transferred portion of the loan. MB also acts as the collection agent for all amounts payable by the Company, including principal, interest, fees and other financial obligations. Accordingly, the Company remains obligated to make full payment of all amounts due to MB.

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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Company Contract	Closing balance	Maturity date	Interest rate	Purpose of the loan	Collateral
	VND				
DIA Credit Agreement No. Investment 281275.25.065.355211.TD Joint Stock dated 21 February 2025; Company Appendix thereto No. 281275.25.065.355211.TD.PL01 dated 11 September 2025	3,432,555,000,000	60 months from the date of the first disbursement, for each being 21 February 2030, for the purpose of financing the Sunshine Grand Capital Project	At the interest rates announced	To settle costs incurred for the Under Mortgage Agreements No. 281277.25.065.355211.BD dated 21 and construction project of Nhip Song February 2025 and No. 326650.25.065.355211.BD dated 11 Moi Urban Area – Sunshine Grand Capital (the new name being Noble August 2025, as amended from time to time, the loans are secured by Palace Tay Thang Long) located in Tan to time, the loans are secured by Lap Commune, Dan Phuong District, rights and interests arising from housing sale and purchase agreements relating to Subdivision A – Zone 2 (293 land lots) and Subdivision B – Zone 4 (20 land lots) of the Sunshine Grand Capital Project, together with other collateral and security arrangements in accordance with agreements with Military Commercial Joint Stock Bank (refer to Note 17).	

MB has transferred a portion of the ownership/right to collect receivables arising from the credit facility agreements to Vietnam Modern Bank Limited ("MBV") in accordance with the agreements between the parties. As at 31 December 2025, the outstanding balance transferred amounted to VND 3,572,400,000,000 (as at 31 December 2025 amounted to VND 3,431,555,000,000. MB continues to manage the loan, related collateral, and loan documentation, and to monitor and administer the transferred loan. MB acts as the collection agent for all amounts payable by the Company, including principal, interest, fees, and other related financial obligations. Accordingly, the Company remains obligated to settle all amounts payable to MB.

Total
7,212,555,000,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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(ii) Details of the long-term loan from Ho Chi Minh City Development Joint Stock Commercial Bank:

Company	Contract	Closing balance	Maturity date	Interest rate	Purpose of the loan	Collateral
Wonderland Real Estate Joint Stock Company	Contract No. 25267/23MB/H DTD dated 27 December 2023	6,023,625,623,645	36 months from the first disbursement date, being 28 December 2026	Interest rate is specified in each debt acknowledgment agreement.	- To provide payment guarantees and to issue domestic UPAS L/Cs for settlement of costs relating to the implementation of the investment project for the construction of high-rise residential buildings combined with commercial and service facilities and low-rise residential buildings under the Sunshine Crystal Tay Ho Project, located at Land Lot CT01, within Nam Thang Long Urban Area – Phase III, Phu Thuong Ward, Hanoi City (refer to Note 15). - Assets include the balances and property rights arising from accounts opened at HDBank, specifically: - The specialized collection account managing revenues from buyers, capital contributions, and other fundraising at the Project; - All deposits and escrow funds at HDBank; - All shares of the shareholders contributing capital in Wonderland Joint Stock Company; - 17 million shares owned by Mr. Do Anh Tuan in Sunshine Group Development Joint Stock Company	- Payment/offset of the project transfer consideration in accordance with the Partial Real Estate Project Transfer Agreement between Nam Thang Long Urban Development Company Limited (CWLD) and Wonderland Joint Stock Company. - Issuance of guarantees to homebuyers in relation to the Project.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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(iii) Details of the long-term loan from Vikki Digital Bank Limited:

Company	Contract	Closing balance	Maturity date	Interest rate	Purpose of the loan	Collateral
VND						
Xuan Dinh Investment and Construction Joint Stock Company ("Xuan Dinh")	Credit Agreement No. 27866/24MB/HDTD dated 30 September 2024	948,344,762,903	Up to 36 months from the contract signing date.	Interest rate is specified in each debt acknowledgement agreement.	To settle payments for the acquisition of capital contributions from the capital-contributing members of Cam Dinh Ecological Investment Company Limited	

Collaterals include:

- All shares held by Xuan Dinh in Cam Dinh Ecological Investment Company Limited with a total value of VND 1,176,471,000,000 (refer to Note 18);
 - All capital contributions, and all rights and interests arising from the capital contributions of Cam Dinh Ecological Investment Company Limited in Kim Thanh Trading Company Limited with a total value of VND 5,494,500,000,000;
 - All shares owned by the shareholders of Xuan Dinh with a total value of VND 1,000,000,000,000;
 - All capital contributions, and all rights and interests arising from the capital contributions of Mr. Nguyen Van Kinh in Kim Thanh Trading Company Limited amounting to VND 49,950,000,000, and in Cam Dinh Ecological Investment Company Limited amounting to VND 1,500,000,000,000;
 - All capital contributions, and all rights and interests arising from the capital contributions of Mr. Do Van Truong, a related party of the Company, in Kim Thanh Trading Company Limited amounting to VND 5,550,000,000;
 - Assets, property rights, and all existing and future rights and interests arising from the investment, development, exploitation and sale of products of a portion of Subdivision B (planning land lots coded from B.NV-I.62 to B.NV-I.72, B.NV-I.82, N.NV-I.93, from B.NV-II.1 to B.NV-II.12, from B.NV-II.18 to B.NV-II.44, and from B.NV-II.46 to B.NV-II.50) under the Cam Dinh – Hiep Thuan Ecological Garden Project, Phuc Tho District, Hanoi City (Sunshine Heritage Phuc Tho), of which Kim Thanh Trading Company Limited, a related party of the Company, is the investor;
 - The entire investment project for the construction of high-rise apartment buildings combined with commercial and service facilities and low-rise residential buildings located at Lot CT02A, Nam Thang Long Urban Area, Phu Thuong Ward, Tay Ho District, Hanoi City, of which Sunshine Sky Villa Joint Stock Company, a related party of the Company, is the investor;
 - The entire investment project for the construction of high-rise residential buildings combined with commercial and service facilities and low-rise residential buildings Sunshine Crystal River, located at Lot CT01, Nam Thang Long Urban Area, Phu Thuong Ward, Hanoi City, of which Wonderland Real Estate Joint Stock Company, a related party of the Company, is the investor;
 - Personal guarantee provided by Mr. Do Anh Tuan, a related party of the Company;
 - Corporate guarantee provided by Sunshine Sky Villa Joint Stock Company, a related party of the Company;
 - Corporate guarantee provided by Wonderland Real Estate Joint Stock Company, a related party of the Company.
- According to Notification No. 28/2026/058/HDBDP/TBBN dated 27 February 2026, Ho Chi Minh City Development Joint Stock Commercial Bank ("HDBank") notified that the outstanding loan arising from Credit Agreement No. 27866/24MB/HDTD dated 30 September 2024 of Xuan Dinh had been sold to Vikki One-Member Limited Liability Bank, a bank wholly owned by HDBank. Accordingly, as from 12 December 2025, HDBank transferred all rights and obligations under the Credit Agreement to the debt purchaser; the debt purchaser became the new creditor, and Xuan Dinh continues to perform its payment/repayment obligations to the debt purchaser in respect of the transferred loan. All rights and obligations of HDBank relating to the security arrangements under the relevant security agreements in respect of the transferred loan were also assigned accordingly. The debt purchaser became the secured party, succeeding to all rights and obligations under the security agreements, including, without limitation, the right to

SUNSHINE GROUP JOINT STOCK COMPANY
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continue holding the collateral and to enforce and dispose of the collateral securing the transferred loan in accordance with applicable regulations.

- (iv) The balance represents capital contributions received from partners under business cooperation investment contracts, under which the partners are entitled to a fixed return irrespective of the performance of the BCC, with the cooperation investment interest rates ranging from 7% to 16% per annum (as at 31 December 2025: 7% to 16% per annum).
- (v) Represents long-term loans from corporate and individual partners with interest rates ranging from 10% to 12% per annum(as at 31 December 2025: from 10% to 12% per annum). The loan maturity period is 2-5 years from the end of the period.
- (vi) Represents long-term bonds of Xuan Dinh Construction Investment Joint Stock Company and Wonderland Real Estate Joint Stock Company – subsidiaries of the Company. Details regarding the bonds issued as of 30 June 2026 and 31 December 2025 are as follows:

	Closing balance			Opening balance		
	Amount	Interest rate	VND Term	Amount	Interest rate	VND Term
Xuan Dinh Construction Investment Joint Stock Company						
Package No. 1 (XDCCH2124001)						
<i>Bonds issued at par value</i>	-		Fully settled	927,091,700,000	9.17%	3 years, extended to 5 years, maturing on 26 March 2026
				<u>927,091,700,000</u>		
Package No. 2 (XDCCH2125002)						
<i>Bonds issued at par value</i>	971,369,253,386	10.40%	4 years, extended to 6 years, maturing on 09 April 2027	971,369,253,386	9.17%	4 years, extended to 6 years, maturing on 09 April 2027
				<u>971,369,253,386</u>		
<i>Bond issuance costs</i>	-			-		
	<u>971,369,253,386</u>			<u>971,369,253,386</u>		
Package No. 3 (XDCCH2126003)						
<i>Bonds issued at par value</i>	-		Fully settled	1,200,000,000,000	9.17%	5 years, maturing on 22 April 2026
				(145,892,658)		
<i>Bond issuance costs</i>	-			<u>1,199,854,107,342</u>		
	<u>971,369,253,386</u>			<u>3,098,315,060,728</u>		
Total						
Wonderland Real Estate Joint Stock Company						
WDLCH2126001 (*)	871,180,698,000	9.17%	84 months term, the bond principal repayable in full upon maturity on 12 April 2028, bond interest is	965,300,000,000	9.17%	60 months, the bond principal is repayable in a single lump-sum payment on the maturity date of 12

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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	Closing balance		Opening balance	
	Amount	Interest rate	Amount	Interest rate
				VND
				Term
				payable every 24
				months from the
				issuance date until 12
				April 2027, and the
				remaining period
			(110,684,931)	
Bond issuance costs				
Total	871,180,698,000		965,189,315,069	
Total	1,842,549,951,386		4,063,504,373,797	

(*) Assets securing the performance of obligations related to bonds include:

- All rights to receive shares, right to buy shares and capital contribution of Xuan Dinh Construction Investment JSC – a subsidiary of the company arising from the loan and investment contract No.01/HDDT/XD-DAT dated 24 March 2021 and accompanying annexes signed with DAT;
- DAT's entire capital contribution valued at VND 3,840 billion in Big Gain;
- Big Gain's assets and property rights under Sunshine Diamond River Project (high-rise housing area, Phu Thuan Ward, District 7, Ho Chi Minh City, excluding those associated with the construction, development and operation of building blocks B, C, and works belonging to the infrastructure of the building blocks called B, C), deployed with the current investor of the project, namely Phat Dat Real Estate Development Joint Stock Company.

(**) The long-term bonds of Wonderland Real Estate., JSC issued by way of private placement were used for the acquisition of preference shares in Truong Minh Real Estate Trading Joint Stock Company and preference shares in Dai Hung Thinh Real Estate Investment Joint Stock Company. The bond registration and depository agent is SmartMind Securities Joint Stock Company. The bonds are secured by 5,000,000 dividend preference shares owned by the Company in Truong Minh Real Estate Trading Joint Stock Company, together with all rights, entitlements and related interests attached, and 5,000,000 dividend preference shares in Dai Hung Thinh Real Estate Investment Joint Stock Company, together with all rights, entitlements and related interests attached, as disclosed in Note 06, as well as the property rights of the Quang Phu Ward Residential and Commercial Services Project in Thanh Hoa Province owned by Quang Phu Real Estate Joint Stock Company, a related party of Wonderland Real Estate., JSC. According to the Resolution of the General Meeting of Shareholders No. 02/2026/WDL/NQ-DHDCD dated 12 March 2026 in relation to bond code WDLCH2126001, the terms and conditions of the Bond have been amended as follows:

- The tenor of the Bond was extended from 60 months to 84 months, accordingly, the revised maturity date of the Bond is 12 April 2028; and
- Interest shall be paid periodically every 24 months from the bond issuance date until 12 April 2027, and thereafter for the remaining term of the bonds.

HOA PHU WARD
RESIDENTIAL AND
COMMERCIAL SERVICES
PROJECT
17/11/2026

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28. EQUITY

	Owner's Share premium contributed capital	Other reserves	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND
<i>For the year ended 31 December 2025</i>					
Prior year's opening balance	3,000,000,000,000	-	2,031,352,194,033	1,870,273,742,151	6,879,243,535,135
Capital increase from share issuance	5,997,873,080,000	-	-	-	5,994,367,894,815
Profit in previous period	-	-	8,502,085,782,634	404,135,917,158	8,906,221,699,792
Business combination under common control	-	(1,987,696,474,859)	-	2,703,966,087,002	716,269,612,143
Increase in investment in a subsidiary subsequent to the business combination date	-	-	(366,713,803,133)	(2,266,117,606,934)	(2,632,831,410,067)
Prior year's closing balance	8,997,873,080,000	- (2,010,078,875,908)	10,166,724,173,534	2,712,258,139,377	19,863,271,331,818
<i>For the 6-month period ended 30 June 2026</i>					
Current period's opening balance	8,997,873,080,000	(3,505,185,185)	(2,010,078,875,908)	2,712,258,139,377	19,863,271,331,818
Profit for the period	-	-	4,660,898,828,328	127,706,092,672	4,788,604,921,000
Dividends declared (i)	-	-	-	(85,530,404,499)	(85,530,404,499)
Increase in investment value in the subsidiary (ii)	-	-	(452,840,850,587)	(747,159,149,413)	(1,200,000,000,000)
Current period's closing balance	8,997,873,080,000	(3,505,185,185)	14,374,782,151,275	2,007,274,678,137	23,366,345,848,319

(i) During the period, the subsidiaries distributed their 2025 retained earnings and made advance dividend payments for 2026 in accordance with the Resolutions of their respective Boards of Directors and Members' Councils.

(ii) Represents business combination consolidation adjustments resulting from the acquisition by the Company and its subsidiaries during the year of shares from existing shareholders of the companies, as disclosed in Note 01.

Charter capital and investment capital

According to the 14th amended Enterprise Registration Certificate dated 01 October 2025, the investment and charter capital of the Company is VND 8,997,873,080,000 (as at 31 December 2025: VND 8,997,873,080,000).

Shares	Closing balance	Opening balance
Number of shares issued to the public	899,787,308	899,787,308
<i>Ordinary shares</i>	899,787,308	899,787,308
Number of outstanding shares in circulation	899,787,308	899,787,308
<i>Ordinary shares</i>	899,787,308	899,787,308

Common shares with par value of 10,000 VND/share.

Pursuant to Resolution No. 01/2026/SSG/NQ-DHDCD of the General Meeting of Shareholders dated 30 May 2026, the Company approved the plan to issue shares to pay dividends from the 2025 retained earnings, with a proposed issuance ratio of 17% of the outstanding shares (equivalent to an exercise ratio of 100:17), with the implementation expected to take place in 2026. As at the date of approval of these interim consolidated financial statements, the Company had not yet implemented the above share issuance plan for dividend payment.

29. OFF CONSOLIDATED STATEMENT OF FINANCIAL POSTION ITEMS

Operating lease assets

The main operating lease payments including:

	Closing balance VND	Opening balance VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	48,087,708,063	21,949,775,190
In the second to fifth year inclusive	136,972,094,327	21,590,414,360
After five years	94,986,246,094	65,403,526,222
	280,046,048,484	108,943,715,772

The operating lease payments include:

- The rental of 8,262.2 m² in land lot CT03A-CT, Nam Thang Long urban area phase III, Phu Thuong Ward, Hanoi under Land Lease Contract No.228/HDTD-STNMT-PC dated 10 May 2016 between the Company and Department of Agriculture and Environment of Hanoi. The lease term is from 11 March 2016 to 20 January 2066. The unit price for land rental calculation is determined by the Tax Department of Hanoi according to the current price. The total minimum lease payment under the land lease in the future estimated at land rental price of the year 2026 is VND 2,454,148,995 per annum;
- The rental of 1,104 m² of office area and 402 m² of garden area located on the 36th Floor of Saigon Marina IFC Tower at No. 2 Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City under the Office Premises Lease Agreement 5 years, starting between the Company and Marina Center Investment Company Limited. The lease term is from 1 September 2026 to 30 September 2031. The total

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annual rental fee for the entire leased area (including both the office space and garden area) is determined for each period as follows: from 1 June 2026 to 31 May 2029: VND is 27,709,776,000 per annum; from 1 June 2029 to 31 May 2030: VND 28,900,087,200 per annum; and from 1 June 2030 to 31 May 2031: VND 30,149,913,960 per annum;

- Total rentals payable by Dynamic Innovation Company Limited for renting a total office area of 539 m² in Lot S1.A2.01.02 (first floor) and Lots S1.A2.2.5.01, S1.A2.2.5.02 (Floor 2.5), and at No. 23 Phu Thuan, Tan My Ward, Ho Chi Minh City, at a monthly rental charge of VND 394,500/m²; the lease term is 5 years from 01 July 2022 to 30 June 2027;
- Total rentals payable by Unicloud Technology Group Joint Stock Company for renting a 500 m² area on the 10th floor of Sunshine Center, No. 16, Pham Hung Street, Tu Liem Ward, Hanoi, according to Contract No. 3011/2024/HDTMB/VCL-UNI dated 30 November 2024, between the Company and Vietcolor Tourism Company Limited. The lease term is from 01 December 2024 to 30 November 2027. The total minimum future lease payment as contracted is VND 440,000/m²/month;
- Total rentals payable by Unicloud Technology Group Joint Stock Company for renting 2,244 m² of the Workshop Block 5 at Lot I-3B-1, N6 Street, High-Tech Park, Tan Phu Ward, Thu Duc City, Ho Chi Minh City, according to Contract No. 24/HD-SHTPCo-SunshineTech dated 14 August 2020, and its appendices between the subsidiary and Ho Chi Minh City High-Tech Park Development One Member Company Limited. The lease term is from 14 August 2020 to 16 July 2026. The total minimum future lease payment including VAT as contracted is USD 5.5/m²/month, equivalent VND 135,025/m²/month applying the exchange rate ruling at the time of signing Appendix No. 06 (the latest amendment of Contract No. 24/HD-SHTPCo-SunshineTech dated 14 August 2020);
- Total rentals payable by SmartMind Securities Joint Stock Company for renting office areas of 152 m², 633 m², and 88 m², respectively on the 1st floor, 2nd floor, and 6th floor of Sunshine Center, No. 16 Pham Hung, Tu Liem Ward, Hanoi, according to Lease Contracts No. 3011_01/2024/HDTMB/VCL-SMARTMIND, No. 3011_02/2024/HDTMB/VCL-SMARTMIND, and No. 3011_03/2024/HDTMB/VCL-SMARTMIND dated 1 December 2024, signed with Vietcolor Tourism Company Limited. The lease term is from 01 December 2024 to 30 November 2027. The total minimum annual lease payments (exclusive of value-added tax) in the future for the office lease contracts are estimated at VND 882,816,000, VND 3,342,240,000 per annum, and VND 464,640,000, respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

30. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Company's organizational structure is organized into business units based on the following products and services:

- Investment, construction and real estate activities
- Brokerage and securities trading
- Subcontracting activities
- Other business activities

Interim consolidated statement of financial position as at 30 June 2026	Investment, construction and real estate activities	Brokerage and securities trading activities	Subcontracting activities	Other business activities	Total
Assets					
Segment assets	59,624,015,913,489	1,513,433,318,428	13,426,344,314	283,444,486,012	61,434,320,062,243
Non allocated assets	-	-	-	-	64,369,678,060,666
Total assets	59,624,015,913,489	1,513,433,318,428	13,426,344,314	283,444,486,012	125,803,998,122,909
Liabilities					
Segment liabilities	52,338,490,198,445	-	-	2,247,765,575,891	54,586,255,774,336
Non allocated liabilities	-	-	-	-	47,851,396,500,254
Total liabilities	52,338,490,198,445	-	-	2,247,765,575,891	102,437,652,274,590
Consolidated statement of financial position as at 31 December 2025	Investment, construction and real estate activities	Securities brokerage and trading activities	Subcontracting activities	Other business activities	Total
Assets					
Segment assets	50,037,596,353,151	1,175,095,679,949	242,931,344,314	9,811,703,074,178	61,267,326,451,592
Non allocated assets (Restated)	-	-	-	-	58,805,531,820,181
Total assets	50,037,596,353,151	1,175,095,679,949	242,931,344,314	9,811,703,074,178	120,072,858,271,773
Liabilities					
Segment liabilities	47,976,644,893,874	206,520,566	-	1,645,121,023,204	49,621,972,437,644
Non allocated liabilities (Restated)	-	-	-	-	50,587,614,502,311
Total liabilities	47,976,644,893,874	206,520,566	-	1,645,121,023,204	100,209,586,939,955

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Interim consolidated Income statement for the 6-month period ended 30 June 2026	Investment, construction and real estate activities	Brokerage and securities trading activities	Subcontracting activities	Other business activities	Total
	VND	VND	VND	VND	VND
Net revenue	11,416,193,976,120	19,385,567,371	-	229,460,500,650	11,665,040,044,141
Cost of sales	(4,963,576,298,207)	(5,468,229,158)	-	(207,606,214,953)	(5,176,650,742,318)
Segment operating expenses	(294,403,448,440)	(499,919,491)	-	(5,917,380,417)	(300,820,748,348)
Segment results	6,158,214,229,473	13,417,418,722	-	15,936,905,280	6,187,568,553,475
Financial incomes	-	-	-	-	1,495,387,356,865
Share of net profit from associates	-	-	-	-	1,587,399,058
Financial expenses	-	-	-	-	(1,686,183,026,645)
Other profits	-	-	-	-	(164,424,397,993)
Profit before tax	-	-	-	-	5,833,935,884,760
Corporate income tax expense	-	-	-	-	(1,045,330,963,760)
Net profit after corporate income tax	-	-	-	-	4,788,604,921,000
Interim consolidated Income statement for the 6-month period ended 30 June 2025	Investment, construction and real estate activities	Brokerage and securities trading activities	Subcontracting activities	Other business activities	Total
	VND	VND	VND	VND	VND
Net revenue	389,210,248,154	27,984,611,885	-	231,495,147,563	648,690,007,602
Cost of sales	(251,806,895,403)	(5,517,220,149)	-	(211,373,175,872)	(468,697,291,424)
Segment operating expenses	(103,050,389,160)	(7,409,427,575)	-	-	(110,459,816,735)
Segment results	34,352,963,591	15,057,964,161	-	20,121,971,691	69,532,899,443
Financial incomes	-	-	-	-	263,673,807,361
Sharing profit from associates, joint ventures	-	-	-	-	(2,233,273,999)
Financial expenses	-	-	-	-	(192,678,638,842)
Other profits	-	-	-	-	(16,761,156,212)
Profit before tax	-	-	-	-	121,533,637,751
Corporate income tax expense	-	-	-	-	(38,631,621,120)
Net profit after corporate income tax	-	-	-	-	82,902,016,631

31. REVENUE

	Current period VND	Prior period VND
Revenue from real estate transfer	11,416,193,976,120	389,210,248,154
Revenue from building management activities	131,040,240,206	116,721,470,472
Revenue from education	29,772,645,754	40,265,727,508
Revenue from goods trading	29,912,767,065	61,041,848,115
Revenue from securities activities and securities service	19,385,567,371	27,984,611,885
Revenue from others	39,615,364,558	23,801,124,781
	11,665,920,561,074	659,025,030,915
In which		
Revenue with related parties (Details stated in note 41)	41,827,403,849	59,928,104,247
Deductions		
Trade discounts	880,516,933	10,335,023,313
	880,516,933	10,335,023,313

32. COST OF SALES

	Current period VND	Prior period VND
Cost of real estate transfer	4,963,576,298,207	251,806,895,403
Cost of building management activities	113,051,005,193	112,416,955,187
Cost of merchandise trading	31,634,473,530	30,289,840,377
Cost of education activities	29,595,187,337	46,338,637,486
Cost of securities activities and securities service	5,468,229,158	5,517,220,149
Others	33,325,548,893	22,327,742,822
	5,176,650,742,318	468,697,291,424

33. PRODUCTION COST BY NATURE

	Current period VND	Prior period (Restated) VND
Real estate merchandise acquisition costs	4,265,450,821,300	-
Real estate development costs	525,833,281,684	295,359,726,869
Out-sourced services	429,889,621,226	125,993,678,773
Depreciation and amortisation	34,760,907,354	21,896,975,792
Labour expense	139,562,022,034	129,881,693,367
(Reversal) provision expense	2,267,509,626	(150,754,722)
Others	79,707,327,442	6,175,788,080
	5,477,471,490,666	579,157,108,159

34. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan receivable interest	1,342,115,530,367	164,204,115,776
Dividends and profits received from trading securities, bond investments	141,200,768,642	62,067,004,053
Profit from selling trading securities	11,646,377,667	24,877,154,966
Late payment interest from companies that assume debt on behalf of customers purchasing apartments	-	12,167,369,828
Other financial income	424,680,189	358,162,738
	1,495,387,356,865	263,673,807,361
In which		
Financial income with related parties (Details stated in Note 41)	384,033,614,650	71,868,165,858

35. FINANCIAL EXPENSE

	Current period VND	Prior period VND
Minimum profit from business cooperation contract payable	24,519,887,671	163,099,394,301
Borrowing cost	1,351,534,355,702	22,353,075,276
Late payment interest payable under the Appendices to the exclusive brokerage, marketing and distribution service agreements (See Note 24 for details)	282,570,006,399	-
Addition of provision for impairment of long-term investments	1,445,500,128	-
Others	26,113,276,745	7,226,169,265
	1,686,183,026,645	192,678,638,842

36. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses		
Commission expenses	40,544,517,882	12,634,931,595
Advertising expenses	21,690,000,001	-
Labour expense	3,168,930,794	5,845,872,493
Others	11,954,677,136	4,958,024,210
	77,358,125,813	23,438,828,298
General and administration expenses		
Salary expenses	73,178,634,659	55,626,009,232
Depreciation expense	7,102,772,736	6,843,337,680
Out-sourced expenses	62,089,685,814	12,580,251,733
Provision (reversed) for doubtful debt	(525,241,613)	(150,754,722)
Others	81,616,770,939	12,122,144,514
	223,462,622,535	87,020,988,437

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37. OTHER EXPENSES

	Current period	Prior period
	VND	VND
Penalties relating to obligations to the State	194,641,070,026	19,568,116,508
Other expenses	13,278,343,066	2,395,981,749
	207,919,413,092	21,964,098,257

38. CORPORATE INCOME TAX

	Current period	Prior period
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	1,034,112,121,222	36,990,065,175
Adjustment of the 1% provisional tax payment from real estate transfers	295,706,410,943	-
Total current corporate income tax expense	1,329,818,532,165	36,990,065,175

For software production activities and high-tech application devices, Unicloud Technology Group Joint Stock Company (a subsidiary of the Company) is exempt from tax for four (04) years starting from the first year of taxable income from the activities eligible for preferential treatment (2021) and is granted a 50% reduction in the tax payable for the following nine (09) years. 2026 is the second year in which the Ho Chi Minh City Branch is entitled to a 50% reduction in the amount of tax payable in respect of an investment project in certain specified sectors, in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014.

	Current period	Prior period
	VND	VND
Deferred corporate income tax expense		
Taxable temporary differences	11,869,043,498	1,641,555,945
Deductible temporary differences	(296,356,611,903)	-
Total deferred corporate income tax expense	(284,487,568,405)	1,641,555,945

39. BASIC EARNINGS PER SHARE

	Current period	Prior period
	VND	VND
Accounting profit after corporate income tax	4,660,898,828,328	68,429,542,882
Profit or loss attributable to ordinary shareholders	4,660,898,828,328	68,429,542,882
Average ordinary shares in circulation for the period	899,787,308	300,000,000
Basic earnings per share	5,180	228

40. COMMITMENTS

Commitments related to construction investment activities

- Dynamic Innovation Company Limited has signed contracts related to the investment and construction of Sunshine Sky City project in Tan My ward, Ho Chi Minh City with the total committed amount under these contracts as at 30 June 2026 is about VND 876 billion (as at 31 December 2025 is about VND 862 billion);

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- DIA Investment Joint Stock Company has signed contracts related to the investment and construction of the Sunshine Grand Capital project with a total committed amount under these contracts as at 30 June 2026 is about VND 7,462 billion (as at 31 December 2025 is about VND 7,578 billion);
- Sunshine Homes Development Joint Stock Company, Xuan La Construction Investment Joint Stock Company, Xuan Dinh Construction Investment Joint Stock Company, Anh Duong Star Joint Stock Company, and Long Bien Construction Investment Joint Stock Company have signed general contractor contracts for the design, consulting, and construction of the Sunshine Center Project, Sunshine Capital Tay Thang Long Project, Sunshine City Project, Sunshine Palace Project, Sunshine Garden Project, and Sunshine Green Iconic Project, but have not yet implemented them. The total committed amounts under the contracts and their appendices remaining as at 30 June 2026 is about VND 195.5 billion (31 December 2025 are approximately VND 139.7 billion);
- Wonderland Real Estate Joint Stock Company signed general contractor contracts for design, consulting, and construction of the Sunshine Crystal River Project which have not yet been performed. As at 30 June 2026, the remaining committed contract value amounted to VND 10,053 billion (As at 31 December 2025 is VND 13,802 billion).

Commitment to deposit for Share Purchase

As presented in Note No. 9, Xuan Dinh Construction Investment Joint Stock Company ("Xuan Dinh") has signed deposit contracts to receive the transfer of shares. The total amount Xuan Dinh still owes under these contracts as of 30 June 2026 is VND 1,134.3 billion (as at 31 December 2025 is VND 1,026.6 billion).

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41. RELATED PARTY TRANSACTIONS AND BALANCES

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

<u>Related parties</u>	<u>Relationship</u>
Sunshine Homes Development Joint Stock Company	Subsidiary
Sunshine Mart Trading and Services Company Limited	Subsidiary
Wonderland Real Estate Joint Stock Company	Indirect subsidiary
Xuan Dinh Construction Joint Stock Company	Indirect subsidiary
Long Bien Construction Investment Joint Stock Company	Indirect subsidiary
Xuan La Construction Investment Joint Stock Company	Indirect subsidiary
Anh Duong Star Joint Stock Company	Indirect subsidiary
Phu Thinh Land Company Limited	Indirect associate
Fulland Real Estate Joint Stock Company	Related to key management personnel
Sunshine Rental Joint Stock Company	Related to key management personnel
Sunshine Business Investment and Trading Joint Stock Company	Related to key management personnel
Sunshine VNE Investment, Trading and Construction Development Joint Stock Company	Related to key management personnel
Vietnet Investment and Technology Joint Stock Company	Related to key management personnel
Sunshine Real Estate Joint Stock Company	Related to key management personnel
KS Group Joint Stock Company	Related to key management personnel
S.I Development Joint Stock Company	Related to key management personnel
Sunshine Group Development Joint Stock Company	Related to key management personnel
S-Decoro Joint Stock Company	Related to key management personnel
Sunshine-Design Joint Stock Company	Related to key management personnel
Sunshine AM Joint Stock Company	Related to key management personnel
Sunshine Cab Joint Stock Company	Related to key management personnel
Sunshine Design Joint Stock Company	Related to key management personnel
Noblex Technology & Finance Group Joint Stock Company	Related to key management personnel
Sunshine Saigon Group Joint Stock Company	Related to key management personnel
ODE Media and Entertainment Group Joint Stock Company	Related to key management personnel
SCG Construction Group Joint Stock Company	Related to key management personnel
Thien Hai Joint Stock Company	Related to key management personnel

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<u>Related parties</u>	<u>Relationship</u>
Big Gain Investment Company Limited	Related to key management personnel
Diamond Westlake Investment Company Limited	Related to key management personnel
Marina 1 Joint Stock Company	Related to key management personnel
IDEAS Vietnam Technology and Software Joint Stock Company	Related to key management personnel
Tan Cuong Consulting, Investment and Trading Joint Stock Company	Related to key management personnel
S'School Joint Stock Company	Related to key management personnel
Bao Tin Son Tung Company Limited	Related to key management personnel
Bach Giang - DCI Investment and Construction Development Joint Stock Company	Related to key management personnel
Real Tech Real Estate Group Joint Stock Company	Related to key management personnel
Viet My Architecture Construction Joint Stock Company	Related to key management personnel
Ocean Light Investment and Construction Company Limited	Related to key management personnel
S-Mart Saigon Trading and Service Joint Stock Company	Indirect related to key management personnel
Roman E&C Company Limited	Indirect related to key management personnel
Unique Group Joint Stock Company	Indirect related to key management personnel
CMQ Real Estate Investment and Development Joint Stock Company	Indirect related to key management personnel
Ms. Do Thi Hong Nhung	Related party of key management personnel
Mr. Do Van Truong	Member of Board of Directors
Mrs. Nguyen Thi Phuong Loan	Chief Executive Officer

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

Transaction description	Current period	Prior year
	VND	VND
Sale of goods and services rendered	41,827,403,849	58,928,104,247
Big Gain Investment Company Limited	8,043,729,148	7,580,066,412
Sunshine Saigon Group Joint Stock Company	5,411,185,891	5,612,480,811
KS Group Joint Stock Company	4,233,212,913	5,618,688,625
Noblex Technology & Finance Group Joint Stock Company	4,221,505,297	-
Sunshine Real Estate Joint Stock Company	2,858,190,654	3,374,313,536
SCG Construction Group Joint Stock Company	2,316,514,804	1,768,448,911
Sunshine Group Development Joint Stock Company	2,201,050,755	1,375,795,046
ODE Media and Entertainment Group Joint Stock Company	2,069,632,266	995,691,972
SCG Construction Group Joint Stock Company	2,041,596,123	1,158,686,781
Sunshine AM Joint Stock Company	1,983,568,000	4,495,525,354
Sunshine-Design Joint Stock Company	1,833,558,483	1,295,477,446
Sunshine Group Development Joint Stock Company	1,496,430,660	1,911,786,551
Sunshine Rental Joint Stock Company	872,849,330	78,800,000
CMQ Real Estate Investment and Development Joint Stock Company	635,563,394	-
KS Group Joint Stock Company	543,843,441	494,910,787
Sunshine AM Joint Stock Company	299,812,638	841,364,657
S-Decoro Joint Stock Company	264,817,255	193,873,239
Vietnet Investment and Technology Joint Stock Company	262,965,463	232,689,291
Sunshine VNE Investment, Trading and Construction Development Joint Stock Company	95,084,380	-
Sunshine Cab Joint Stock Company	83,757,794	306,787,133
Sunshine Rental Joint Stock Company	29,390,000	1,052,605,397
Tan Cuong Consulting, Investment and Trading Joint Stock Company	12,981,653	-
Bach Giang - DCI Investment and Construction Development Joint Stock Company	12,907,533	-
Fulland Real Estate Joint Stock Company	2,556,774	2,917,721
Sunshine Business Investment and Trading Joint Stock Company	699,200	98,580,354
Bao Tin Son Tung Company Limited	-	167,786,516

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Transaction description	Current period		Prior year	
	VND		VND	
Sunshine Marina Nha Trang Joint Stock Company	Revenue from bond service fees	-	27,139,207	
Sunshine E&C Joint Stock Company	Revenue from office leasing	-	480,267,000	
Kien Long Commercial Joint Stock Bank	Revenue from rendering of services	No longer a related party	4,238,950,036	
Anh Duong Star Joint Stock Company	Revenue from rendering of services	Indirect subsidiary	1,456,082,454	
Wonderland Real Estate Joint Stock Company	Revenue from bond service fees	Indirect subsidiary	1,334,008,837	
Xuan Dinh Construction Joint Stock Company	Revenue from sale of goods and rendering of services	Indirect subsidiary	983,792,003	
Xuan La Construction Investment Joint Stock Company	Revenue from rendering of services	Indirect subsidiary	654,627,291	
Long Bien Construction Investment Joint Stock Company	Revenue from rendering of services	Indirect subsidiary	4,712,592,336	
Xuan Dinh Construction Joint Stock Company	Revenue from bond service fees	Indirect subsidiary	3,480,043,612	
Sunshine Homes Development Joint Stock Company	Revenue from rendering of services	Subsidiary	2,903,324,931	
Financial income		384,033,614,650	71,868,165,858	
KS Group Joint Stock Company	Loan interest	205,784,199,860	14,631,506	
Fulland Real Estate Joint Stock Company	Loan interest	61,554,452,054	-	
Diamond Westlake Investment Company Limited	Loan interest	40,778,107,538	-	
Big Gain Investment Company Limited	Loan interest	25,266,557,393	37,457,740,613	
Sunshine Rental Joint Stock Company	Loan interest	14,370,192,876	-	
Phu Thinh Land Company Limited	Loan interest	11,133,800,685	-	
Sunshine Saigon Group Joint Stock Company	Loan interest	10,249,308,493	-	
Tan Cuong Consulting, Investment and Trading Joint Stock Company	Loan interest	10,098,183,561	-	
Viet My Architecture Construction Joint Stock Company	Loan interest	4,381,990,760	-	
Sunshine Group Development Joint Stock Company	Bond interest	310,168,174	121,422,224	
Sunshine AM Joint Stock Company	Bond interest	106,653,256	18,744,852,888	
Xuan Dinh Construction Joint Stock Company	Bond interest	Subsidiary	9,427,905,762	
Wonderland Real Estate Joint Stock Company	Bond interest	Subsidiary	5,960,961,920	
Kien Long Commercial Joint Stock Bank	Bank interest	No longer a related party	140,650,945	
Financial expenses		7,059,808,218	-	
Sunshine Saigon Group Joint Stock Company	Borrowing cost	5,008,383,562	-	
Tan Cuong Consulting, Investment and Trading Joint Stock Company	Borrowing cost	2,051,424,656	-	

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Transaction description	Current period	Prior year
	VND	VND
Purchase goods and services	241,288,896,312	160,386,059,495
Noblex Technology & Finance Group Joint Stock Company	208,482,943,983	-
ODE Media and Entertainment Group Joint Stock Company	8,382,705,030	469,250,252
Sunshine-Design Joint Stock Company	3,959,740,600	-
Sunshine Saigon Group Joint Stock Company	741,091,433	46,948,505,513
Sunshine Group Development Joint Stock Company	588,000,000	828,000,000
Real Tech Real Estate Group Joint Stock Company	480,000,000	-
SCG Construction Group Joint Stock Company	14,048,430,937	-
Sunshine Rental Joint Stock Company	122,200,000	-
Sunshine Cab Joint Stock Company	185,891,471	-
Big Gain Investment Company Limited	4,297,892,858	1,940,259,333
Sunshine Saigon Group Joint Stock Company	-	100,912,743,817
Sunshine Marina Nha Trang Joint Stock Company	-	448,767,123
IDEAS Vietnam Technology and Software Joint Stock Company	-	180,000,000
Sunshine Saigon Group Joint Stock Company	-	266,031,000
Xuan Dinh Construction Joint Stock Company	Indirect subsidiary	3,492,239,774
Kien Long Commercial Joint Stock Bank	No longer a related party	2,404,541,000
Xuan Dinh Construction Joint Stock Company	Indirect subsidiary	1,855,684,956
Sunshine Homes Development Joint Stock Company	Subsidiary	640,036,727
Sale of financial assets	515,008,704,000	-
KS Group Joint Stock Company	515,008,704,000	-
Financial assets purchases	1,096,777,327,470	422,341,545,000
KS Group Joint Stock Company	1,096,777,327,470	422,341,545,000
Repayment of loan principal	693,800,000,000	15,300,000,000
Sunshine Saigon Group Joint Stock Company	476,750,000,000	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Transaction description	Current period	Prior year
	VND	VND
Diamond Westlake Investment Company Limited	139,950,000,000	-
Tan Cuong Consulting, Investment and Trading Joint Stock Company	77,100,000,000	-
Mr. Do Van Truong	-	15,300,000,000
Lending	5,862,913,560,132	98,640,000,000
KS Group Joint Stock Company	2,324,290,000,000	-
Diamond Westlake Investment Company Limited	2,062,814,745,206	-
Sunshine Rental Joint Stock Company	978,519,595,749	-
Sunshine Saigon Group Joint Stock Company	199,000,000,000	-
Fulland Real Estate Joint Stock Company	158,899,219,177	-
Sunshine Property Joint Stock Company	139,390,000,000	-
Big Gain Investment Company Limited	-	54,720,000,000
Wonderland Real Estate Joint Stock Company	Indirect subsidiary	43,900,000,000
S"School Joint Stock Company	-	20,000,000
Collection of loans	5,183,531,636,987	131,835,000,000
KS Group Joint Stock Company	3,673,680,000,000	-
Diamond Westlake Investment Company Limited	1,084,501,636,987	-
Big Gain Investment Company Limited	175,465,000,000	115,335,000,000
Fulland Real estate Joint Stock Company	161,820,000,000	-
Sunshine Rental Joint Stock Company	45,250,000,000	-
Sunshine Saigon Group Joint Stock Company	23,800,000,000	-
Phu Thinh Land Company Limited	19,015,000,000	-
Wonderland Real Estate Joint Stock Company	Subsidiary	16,500,000,000
Cash dividend distribution	24,369,400,000	-
Mrs. Nguyen Thi Phuong Loan	24,369,400,000	-
Payment of cash dividends		

SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Significant related party balances as at the interim consolidated statement of financial position date were as follows:

Balance description		Closing balance	Opening balance
		VND	VND
Short-term trade receivables			
SCG Construction Group Joint Stock Company	Receivables from sales of real estate and provision of services	141,715,045,034	402,739,518,207
		46,151,343,936	47,869,452,855
Diamond Westlake Investment Company Limited	Receivables from sales of real estate and provision of services	43,697,661,718	43,697,661,718
Sunshine Saigon Group Joint Stock Company	Receivable from services rendered	19,769,663,246	246,631,010,348
Noblex Technology & Finance Group Joint Stock Company	Receivable from sales of goods and services rendered	14,241,524,717	13,701,789,198
Sunshine Group Development Joint Stock Company	Receivable from sales of goods and services rendered	7,346,901,144	2,131,486,544
Sunshine-Design Joint Stock Company	Receivable from sales of goods and services rendered	3,567,806,730	4,705,254,057
Vietnet Investment and Technology Joint Stock Company	Receivable from sales of goods and services rendered	1,690,799,443	3,966,958,242
Ms. Do Thi Hong Nhung	Receivable from sales of goods and services rendered	1,534,023,854	30,549,336,934
Big Gain Investment Company Limited	Receivable from services rendered	1,003,198,244	7,432,631,032
ODE Media and Entertainment Group Joint Stock Company	Receivable from sales of goods and services rendered	703,124,615	504,577,799
CMQ Real Estate Investment and Development Joint Stock Company	Receivable from sales of goods and services rendered	673,556,631	-
KS Group Joint Stock Company	Receivable from services rendered	466,119,533	317,130,334
S-Decoro Joint Stock Company	Receivable from sales of goods and services rendered	376,976,386	235,478,931
Sunshine AM Joint Stock Company	Receivable from services rendered	361,644,800	10,959,851
Sunshine Cab Joint Stock Company	Receivable from services rendered	105,200,822	14,446,084
Sunshine Business Investment and Trading Joint Stock Company	Receivable from services rendered	13,034,215	12,234,215
Bach Giang - DCI Investment and Construction Development Joint Stock Company	Receivable from sales of goods and services rendered	11,745,000	-
Sunshine VNE Investment, Trading and Construction Development Joint Stock Company	Receivable from sales of goods and services rendered	405,000	2,732,778
Fulland Real Estate Joint Stock Company	Receivable from services rendered	315,000	30,471,573
Unique Group Joint Stock Company	Receivable from sales of goods and services rendered	-	703,858,030
Sunshine Rental Joint Stock Company	Receivable from sales of goods and services rendered	-	219,829,142
Sunshine Real Estate Joint Stock Company	Receivable from sales of goods and services rendered	-	2,218,542
Short-term held-to-maturity investments		7,004,501,600,205	5,545,486,679,155
KS Group Joint Stock Company	Short- term loan, loan interest receivables	2,602,404,827,572	3,663,450,000,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Balance description		Closing balance	Opening balance
		VND	VND
Fulland Real Estate Joint Stock Company	Short-term loan, loan interest receivables	1,330,178,753,421	1,280,250,000,000
Diamond Westlake Investment Company Limited	Short-term loan, loan interest receivables	1,036,061,844,524	29,600,000,000
Sunshine Rental Joint Stock Company	Short-term loan, loan interest receivables	933,180,192,876	-
Phu Thinh Land Company Limited	Short-term loan, loan interest receivables	492,118,800,685	-
Big Gain Investment Company Limited	Short-term loan, loan interest receivables	382,810,645,187	532,895,631,844
Sunshine Saigon Group Joint Stock Company	Short-term loan, loan interest receivables	197,006,568,767	9,770,000,000
Big Gain Investment Company Limited	Short-term loan, bond receivables	26,252,197,546	2,040,640,153
Sunshine Group Development Joint Stock Company	Short-term loan receivables	3,658,112,874	3,060,000,000
Sunshine AM Joint Stock Company	Loan interest and bond investment receivables	434,873,385	4,197,934,261
Big Gain Investment Company Limited	Interest receivable from bonds	266,706,152	9,814,135,092
Sunshine Group Development Joint Stock Company	Interest receivable from bonds	128,077,216	-
Sunshine AM Joint Stock Company	Short-term loan receivables	-	4,600,000,000
Sunshine Real Estate Joint Stock Company	Interest receivable from bonds	-	3,010,947,694
Sunshine Real Estate Joint Stock Company	Bonds	-	2,188,818,424
Sunshine AM Joint Stock Company	Bonds	-	608,571,687
Long-term held-to-maturity investments		306,821,560,240	246,140,919,712
KS Group Joint Stock Company	Long-term loan receivables	240,061,258,081	239,600,000,000
Viet My Architecture Construction Joint Stock Company	Preference shares	59,610,810,760	-
Big Gain Investment Company Limited	Bonds	3,625,023,729	3,625,023,729
Sunshine Group Development Joint Stock Company	Bonds	2,895,895,983	2,895,895,983
Sunshine AM Joint Stock Company	Bonds	608,571,687	-
S'School Joint Stock Company	Long-term loan receivables	20,000,000	20,000,000
Short-term advance to suppliers		2,794,717,826,813	4,793,767,464,938
Sunshine Saigon Group Joint Stock Company	Advances for construction works	2,784,615,429,553	2,784,615,429,553
KS Group Joint Stock Company	Advances for construction works	8,692,397,260	8,692,397,260
Sunshine-Design Joint Stock Company	Advances for construction works	1,410,000,000	1,410,000,000
Sunshine Marina Nha Trang Joint Stock Company	Receivables from consultancy, brokerage and custody fees	-	1,419,267,244,342
Marina 1 Joint Stock Company	Advances for construction works	-	579,782,393,783
Short-term other receivables		2,992,232,564,690	3,087,651,750,542
Sunshine Rental Joint Stock Company	Deposit for purchase of shares in a subsidiary	2,252,290,353,558	2,251,751,000,000
Bach Giang - DCI Investment and Construction Development Joint Stock Company	Receivables under share purchase deposit contracts	692,250,000,000	-
Big Gain Investment Company Limited	Interest income from trading securities	23,492,685,653	-



SUNSHINE GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Balance description	Closing balance	Opening balance
	VND	VND
Sunshine AM Joint Stock Company	21,525,077,975	-
Thien Hai Joint Stock Company	1,107,922,487	1,107,922,487
Sunshine Saigon Group Joint Stock Company	981,211,795	49,548,174,341
KS Group Joint Stock Company	585,313,222	97,779,732,638
Sunshine Marina Nha Trang Joint Stock Company	-	83,439,025,190
KS Group Joint Stock Company	-	550,615,572,603
Fulland Real Estate Joint Stock Company	-	52,994,301,367
Sunshine Group Development Joint Stock Company	-	416,021,916
Advance from customers	396,656,860,311	166,812,270,493
SCG Construction Group Joint Stock Company	350,861,335,994	121,158,318,465
Sunshine Rental Joint Stock Company	45,633,020,947	45,633,020,947
KS Group Joint Stock Company	162,503,370	20,931,081
Short-term accrued expenses	242,279,482,149	247,007,697,931
Sunshine Saigon Group Joint Stock Company	236,775,361,424	234,666,977,862
Viet My Architecture Construction Joint Stock Company	5,174,015,889	-
S-Decoro Joint Stock Company	180,442,736	180,442,736
Real Tech Real Estate Group Joint Stock Company	109,333,333	109,333,333
Tan Cuong Consulting, Investment and Trading Joint Stock Company	40,328,767	-
Diamond Westlake Investment Company Limited	-	11,518,363,013
SCG Construction Group Joint Stock Company	-	441,299,538
ODE Media and Entertainment Group Joint Stock Company	-	58,534,780
Kien Long Commercial Joint Stock Bank	-	32,746,669
Short-term trade payables	439,969,747,821	470,260,192,686
Sunshine Saigon Group Joint Stock Company	331,052,260,285	352,647,340,308
S-Decoro Joint Stock Company	28,499,036,919	20,232,006,583
SCG Construction Group Joint Stock Company	19,422,598,670	11,810,907,550
Sunshine Saigon Group Joint Stock Company	18,736,121,899	18,736,121,899

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Balance description		Closing balance	Opening balance
		VND	VND
Noblex Technology & Finance Group Joint Stock Company	Payable for purchases of goods and services	14,952,168,414	23,184,772,939
Sunshine-Design Joint Stock Company	Payable for building conceptual design fees	9,490,041,664	14,150,041,664
Sunshine-Design Joint Stock Company	Payable for purchases of goods and services	7,443,327,174	14,016,235,886
ODE Media and Entertainment Group Joint Stock Company	Payable for purchases of goods and services	6,455,690,120	13,276,188,894
Sunshine Group Development Joint Stock Company	Payable for purchases of goods and services		1,036,800,000
Sunshine Cab Joint Stock Company	Payable for purchases of goods and services	1,190,422,676	989,659,883
Real Tech Real Estate Group Joint Stock Company	Payable for car rental services	518,400,000	-
Sunshine Rental Joint Stock Company	Payable for purchases of goods and services	162,000,000	32,400,000
Big Gain Investment Company Limited	Payable for purchases of goods and services	-	143,957,098
KS Group Joint Stock Company	Payable for purchases of goods and services	-	3,759,982
Loans		2,000,000,000	139,950,000,000
Tan Cuong Consulting, Investment and Trading Joint Stock Company	Short-term loans	2,000,000,000	-
Diamond Westlake Investment Company Limited	Short-term loans	-	139,950,000,000
Short-term other payables		610,096,448,150	254,221,955,812
Ocean Light Investment and Construction Company Limited	Payables under investment cooperation contracts	475,805,000,000	
Tan Cuong Consulting, Investment and Trading Joint Stock Company	Accrued interest expenses	5,050,000,000	-
S.I Development Joint Stock Company	Payables from offsetting	127,950,000,000	225,000,000,000
SCG Construction Group Joint Stock Company	Payables arising from three-party debt offsetting	729,294,000	-
Ms. Do Thi Hong Nhung	Maintenance fund payable	558,394,168	558,394,168
Sunshine AM Joint Stock Company	Payable for conversion of preference shares	-	28,663,561,644
KS Group Joint Stock Company	Other payables	3,759,982	-
Other long-term payables		651,198,400,000	651,198,400,000
Tan Cuong Consulting, Investment and Trading Joint Stock Company	Payables under investment cooperation contracts	651,198,400,000	651,198,400,000

Remuneration of the Board of Directors and Executive Officers and Supervisors during the period:

Remuneration paid to the Company's Executive Board, Board of Directors and Board of Supervisors during the period as follows:

	Current period VND	Prior period VND
Board of Directors and Executive Board	17,878,238,816	12,207,190,123
Mr. Do Anh Tuan	4,800,000,000	3,600,000,000
Mrs. Nguyen Thi Phuong Loan	3,063,900,000	2,430,000,000
Mr. Do Van Truong	1,800,000,000	1,800,000,000
Mr. Vu Le Hieu	246,774,194	300,000,000
Mr. Jun Sungbae	600,000,000	216,666,667
Mr. Cao Phi Hung	1,530,740,000	1,138,636,364
Mr. Le Van Nho	1,803,000,000	450,000,000
Mrs. Nguyen Thi Thanh Ngoc	1,503,800,000	-
Mr. Nguyen Khac Dung	1,071,896,321	-
Mr. Nguyen Thanh Hung	300,000,000	150,000,000
Mr. Dinh Chi Hieu	300,000,000	150,000,000
Mr. Nguyen Xuan Anh	669,346,939	-
Ms. Duong Thi Thu Hien	135,555,556	-
Mr. Pham Duc Hoat	53,225,806	-
Ms. Do Thi Dinh	-	1,622,516,496
Mr. Phan Ich Long	-	280,620,596
Ms. Nguyen Thuy Hoang Dung	-	68,750,000
Board of Supervisors	120,000,000	120,000,000
Ms. Nguyen Thi Thanh Huyen	60,000,000	60,000,000
Ms. Vu Thi Thuy Nga	30,000,000	30,000,000
Ms. Do Ngoc Anh	30,000,000	30,000,000

42. SUPPLEMENTARY DISCLOSURES TO THE INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Unused amounts held by the enterprise

As at 30 June 2026, subsidiaries of the Company held an amount of VND 63,742,880,237 (as at 31 December 2025: VND 152,985,983,391) relating to maintenance funds which are not permitted to be used in accordance with the Law on Housing 2023.

Other cash receipts from and payments for operating activities

Cash received from business cooperation contracts during the period of VND 475,805,000,000 (previous period: VND 91,071,000,000), representing capital contributions received from partners and payments of profits to the parties in accordance with the terms of profit-sharing business cooperation contracts after corporate income tax.

Cash paid for refund of capital contributions under business cooperation contracts during the period of VND 131,600,000,000 (prior period: VND 70,405,760,106), representing capital contributions received from partners that were refunded upon termination of profit-sharing business cooperation contracts after corporate income tax.

Cash paid for deposits for the transfer of equity interests and shares during the period of VND 16,945,643,508,943 (prior period: VND 2,311,600,000,000), representing amounts paid to corporate and individual partners to secure the acquisition of shares and equity interests, for which the formal transfer agreements had not been entered into as at the end of the reporting period.

Cash received from deposits for the transfer of equity interests during the period of VND 13,575,622,725,000 (prior period: VND 409,800,000,000), representing amounts received as refunds from corporate and individual partners in relation to deposits for the transfer of shares and equity interests during the period.

Cash received from deposits for the disposal of investment properties during the period of VND 249,217,136,000 (prior period: VND nil), representing deposits received from partners to secure the signing and execution of sale and purchase agreements for investment properties, being commercial areas at certain projects held by the Company's subsidiaries, for which the formal sale and purchase agreements had not been entered into as at the end of the reporting period.

Cash paid for refund of deposits received during the period of VND 789,243,852,876 (prior period: VND nil), representing amounts refunded to partners who had placed deposits with the Company in relation to contracts upon expiry of the deposit period in accordance with the contractual terms.

43. SUBSEQUENT EVENTS

No material events have occurred subsequent to the end of the reporting period that would require adjustment to or disclosure in the Company's interim consolidated financial statements.

Approved, 29 August 2026

Preparer

Chief Accountant

**Chief Executive/
Legal Representative**

Nguyen Huu Khanh

Ho Duc Viet

Nguyen Thi Phuong Loan

