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SUNSHINE GROUP JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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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 separate financial statements for 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTORS AND EXECUTIVE BOARD

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 separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its separate financial performance and separate cash flows for the 6 - months period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the 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 separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

STATEMENT OF THE EXCUTIVE BOARD (Continued)

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

For and on behalf of the Executive Board,

M.S.D.N:0106771556-C.T.C.P
CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
SUNSHINE
THÀNH PHỐ HÀ NỘI

Nguyen Thi Phuong Loan
Chief Executive Officer /Legal Representative

29 August 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE
DN: C=VN, S=Thành phố Hà Nội, CN=CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE, OID.0.9.2342.19200300.100.1.1=MST:0106771556
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REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate financial statements of Sunshine Group Joint Stock Company (the "Company"), approved on 29 August 2026 as set out from page 05 to page 35, which comprise the interim separate statement of financial position as at 30 June 2026, and the interim separate income statement and interim separate cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board' Responsibility

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

Auditors' Responsibility

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

Deloitte.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

Conclusion

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

Phan Ngoc 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 SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**8,209,689,983,818**	**976,321,380,767**
I.	**Cash and cash equivalents**	**110**	**5**	**101,622,073,033**	**122,192,879,667**
1.	Cash	111		101,622,073,033	122,192,879,667
II.	**Short-term receivables**	**130**		**8,107,698,030,017**	**853,673,832,984**
1.	Short-term trade receivables	131	6	457,884,582,081	319,224,071,559
2.	Short-term advances to suppliers	132	7	29,067,124,521	36,221,913,050
3.	Other short-term receivables	135	8	7,624,811,437,926	502,292,962,886
4.	Provision for short-term doubtful debts	136	9	(4,065,114,511)	(4,065,114,511)
III.	**Inventories**	**140**		**369,880,768**	**369,880,768**
1.	Inventories	141		369,880,768	369,880,768
IV.	**Other short-term assets**	**160**		**-**	**84,787,348**
1.	Short-term deferred expense	161		-	84,787,348
B.	**NON-CURRENT ASSETS**	**200**		**13,541,353,009,823**	**14,176,871,055,153**
I.	**Fixed assets**	**220**		**49,536,379,731**	**37,178,275,018**
1.	Tangible fixed assets	221	10	49,100,051,790	37,091,206,526
	- Cost	*222*		65,987,790,736	*51,193,564,367*
	- Accumulated depreciation	*223*		(16,887,738,946)	*(14,102,357,841)*
2.	Intangible assets	227		436,327,941	87,068,492
	- Cost	*228*		*2,018,774,000*	*1,600,000,000*
	- Accumulated amortisation	*229*		*(1,582,446,059)*	*(1,512,931,508)*
II.	**Investment property**	**240**		**1,503,507,858**	**1,554,361,116**
	- Cost	*241*		*2,190,026,842*	*2,190,026,842*
	- Accumulated depreciation	*242*		*(686,518,984)*	*(635,665,726)*
III.	**Long-term financial investments**	**260**	**11**	**13,490,313,122,234**	**14,138,138,419,019**
1.	Investments in subsidiaries	261		13,321,491,573,710	13,964,065,530,000
2.	Equity investments in other entities	263		177,807,375,000	177,807,375,000
3.	Provision for impairment of long-term investments in other entities	264		(8,985,826,476)	(3,734,485,981)
	TOTAL ASSETS (280=100+200)	**280**		**21,751,042,993,641**	**15,153,192,435,920**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**3,235,122,496,345**	**4,507,818,837,243**
I.	**Current liabilities**	**310**		**2,098,638,182,186**	**2,839,376,521,449**
1.	Short-term trade payables	311	12	53,608,585,793	64,773,468,366
2.	Short-term advances from customers	312	13	45,633,020,947	45,633,020,947
3.	Taxes and amounts payable to the State budget	314	14	89,879,733,571	293,518,360,232
4.	Payables to employees	315		15,885,247,877	14,635,780,266
5.	Short-term accrued expenses	316	15	106,333,258,467	95,483,022,649
6.	Other current payables	320	16	147,478,335,531	1,726,432,868,989
7.	Short-term loans and obligations under finance leases	321	17	1,639,820,000,000	598,900,000,000
II.	**Long-term liabilities**	**330**		**1,136,484,314,159**	**1,668,442,315,794**
1.	Long-term accrued expenses	334	15	97,637,358,904	13,430,630,136
2.	Long-term loans and obligations under finance leases	339	17	1,038,800,000,000	1,654,800,000,000
3.	Long-term provisions	343		46,955,255	211,685,658
D.	**EQUITY**	**400**	**18**	**18,515,920,497,296**	**10,645,373,598,677**
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.	Retained earnings	420		9,521,552,602,481	1,651,005,703,862
	- Retained earnings to the prior year end	*420a*		*1,651,005,703,862*	*875,897,730,750*
	- Retained earnings of the current period	*420b*		*7,870,546,898,619*	*775,107,973,112*
	TOTAL RESOURCES (440=300+400)	**440**		**21,751,042,993,641**	**15,153,192,435,920**

Approved, 29 August 2026

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

CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE
M.S.D.N: 0106771556-C.T.C.P
THÀNH PHỐ HÀ NỘI

INTERIM SEPARATE INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**20**	**571,658,753,832**	**174,485,106,853**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**		**571,658,753,832**	**174,485,106,853**
3.	Cost of sales	11	21	66,006,300,869	48,878,219,419
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**505,652,452,963**	**125,606,887,434**
5.	Financial income	22	23	7,576,277,215,594	29,345,574
6.	Financial expenses	23	24	102,204,152,778	3,219,320,879
	- In which: Borrowing costs	*24*		*96,951,781,644*	-
7.	Selling expenses	25	25	(112,690,489)	86,218,557
8.	General and administration expenses	26	25	22,021,598,109	32,648,129,939
9.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**7,957,816,608,159**	**89,682,563,633**
10.	Other income	31		118,551,049	168,024,316
11.	Other expenses	32	26	10,733,302,609	566,314,817
12.	**Profit from other activities (40=31-32)**	**40**		**(10,614,751,560)**	**(398,290,501)**
13.	**Accounting profit before tax (50=30+40)**	**50**		**7,947,201,856,599**	**89,284,273,132**
14.	Current corporate income tax expense	51	27	76,654,957,980	18,118,533,920
15.	**Net profit after corporate income tax (60=50-51)**	**60**		**7,870,546,898,619**	**71,165,739,212**

Approved, 29 August 2026

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

0106771556 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE
THÀNH PHỐ HÀ NỘI

INTERIM SEPARATE CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	**01**	***7,947,201,856,599***	***89,284,273,132***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties	02	2,905,748,914	1,815,637,867
	Provisions	03	5,086,610,092	3,219,320,879
	(Gain)/loss from investing, financing activities	05	(7,576,230,546,404)	(29,345,574)
	Borrowing costs	06	96,951,781,644	-
3.	***Operating profit before movements in working capital***	**08**	***475,915,450,845***	***94,289,886,304***
	Increase, decrease in receivables	09	(140,167,268,199)	23,653,682,246
	Increase, decrease in inventories	10	-	9,595,535,162
	Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(53,472,509,612)	59,816,886,345
	Increase, decrease in prepaid expenses	12	84,787,348	521,362,730
	Interest paid	14	(84,206,728,768)	(72,235,761,643)
	Corporate income tax paid	15	(196,447,885,739)	(784,960,757)
	Other cash inflows	16	500,000,000,000	10,100,000,000
	- Proceeds from deposits received		*500,000,000,000*	*10,100,000,000*
	Other cash outflows	17	(97,050,000,000)	-
	- Cash outflow from deposits for shares transfer		*(97,050,000,000)*	-
	Net cash generated by operating activities	**20**	***404,655,845,875***	***124,956,630,387***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(5,094,226,369)	-
2.	Equity investments in other entities	25	(1,490,248,426,140)	(572,000,000,000)
3.	Cash recovered from investments in other entities	26	62,738,561,174	-
4.	Interest earned, dividends and profits received	27	582,457,438,826	-
	Net cash (used in) investing activities	***30***	***(850,146,652,509)***	***(572,000,000,000)***

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	1,490,270,000,000	500,000,000,000
2.	Repayment of borrowings	34	(1,065,350,000,000)	-
	Net cash generated by financing activities	***40***	***424,920,000,000***	***500,000,000,000***
	Net (decrease)/increase in cash (50=20+30+40)	***50***	**(20,570,806,634)**	**52,956,630,387**
	Cash and cash equivalents at the beginning of the period	***60***	**122,192,879,667**	**41,470,575,728**
	Cash and cash equivalents at the end of the period (70=50+60)	***70***	**101,622,073,033**	**94,427,206,115**

Approved, 29 August 2026

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

M.S.D.N: 0106771556-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE
THÀNH PHỐ HÀ NỘI

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying separate 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 Octorber 2025.

The Company's shares have been approved by and listed on Hanoi Stock Exchange in accordance with Decision No. 499/QD-SGDHN dated 24 September 2021 (ticker symbol: "KSF").

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

The number of employees of the Company as at 30 June 2026 was 196 (31 December 2025: 157).

Operating industry and principal activities

The operating inclustries of the Company are construction activities, real estate business, subcontracting and other services.

The principal activities of the Company are to invest and build apartments for sale, real estate business, build houses of all kinds, build civil engineering works, manage and exploit post-investment assets, subcontract, consult and other activities.

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 direct subsidiaries 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	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	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 (iv)	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	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	38.50	70.00	Building operation services, landscaping maintenance
	Indirect associate				
1	Phu Thinh Land Company Limited (iii)	Ho Chi Minh	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 related 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) 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 separate financial statements

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

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

As disclosed in Note 03, the Company has adopted new accounting guidance in the preparation and presentation of the interim separate 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:

	Previously reported amount	Restatement	Amount after restatement
	VND	VND	VND
- Cost of investment property	101,597,857,695	(99,407,830,853)	2,190,026,842
- Accumulated depreciation of investment property	(100,043,496,579)	99,407,830,853	(635,665,726)
Short-term accrued expenses	108,913,652,785	(13,430,630,136)	95,483,022,649
Long-term accrued expenses	-	13,430,630,136	13,430,630,136

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

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

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

The Company also prepares the interim consolidated financial statements including the interim separate financial statements of the Company and the interim financial statements of subsidiaries. These interim separate financial statements should be read in conjunction with the Company's interim consolidated financial statements in order to obtain thorough understanding of the financial position of the whole Company.

Accounting period

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

These interim separate financial statements are prepared for period begins from 01 January to 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

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

Cash

Cash comprises cash on hand, demand deposits that are not restricted in use.

Financial investments

Investments in subsidiaries

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

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.

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 the receivables, or for receivables that are not yet overdue but the debtors are unlikely to be able to settle due to liquidation, bankruptcy, or other similar difficulties.

Leases

All leases at the Company are classified as 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 charged to the separate income statement when incurred or charged to the separate income statement on a straight-line basis over the lease term..

The Company as lessee

A lease is classified as an operating lease when the lessor retains substantially all the risks and rewards incidental to ownership of the underlying asset. Operating lease income is recognised in the statement of profit or loss on a straight-line basis over the lease term. Any payments received or receivable from the lessee to facilitate the execution of an operating lease agreement are also recognised on a straight-line basis over the lease term.

Tangible fixed assets and depreciation

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

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

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

	Years
Building and structures	35
Machinery and equipment	10
Motor vehicles	6 - 10
Office equipment	3 - 8

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

Intangible assets and amortisation

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

Intangible assets comprise software and other intangible assets, which are amortized on a straight-line basis over their estimated useful lives ranging from 3 to 5 years.

Investment properties

Investment properties are composed of buildings and structures, machinery and equipment of Sunshine Riverside Project 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.

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

	Years
Building, structures	35
Machinery, equipment	10

No depreciation is recorded for investment properties held for capital appreciation (except for investment properties that are subject to lease during the rental period).

Trade payables

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

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received in the accounting p by the Company but not yet paid due to the absence of sufficient supporting documentation.

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 Executive Board's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Provision for warranty of products and merchandise

Provision for warranties of products and merchandise represents the estimated costs for the Company's warranty obligations for products and merchandise that are determined to have been sold during the period, and is at management's estimates of the expenditures necessary to settle the Company's obligation.

Borrowings

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

Equity

Ordinary shares

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

Share premium

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

Revenue and other income recognition

Revenue from the sale of real estate

Revenue from the sale of real estate 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 real estates;

(b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estates 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; an

(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services

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 year by reference to the percentage of completion of the transaction at the interim separate statement of financial position of date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(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 interim separate statement of 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.

Financial income

Income from investments is recognized when the Company's right to receive such income is established, except for cash dividends relating to the pre-acquisition period, which are deducted from the carrying amount of the investment.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Other income

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

Cost of sales

Cost of sales 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/year 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.

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.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law and the top-up tax expenses under the global minimum tax regulations. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

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

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is 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 VND	Opening balance VND
Cash on hand	526,305,966	1,028,305,966
Demand deposits (i)	101,095,767,067	121,164,573,701
	101,622,073,033	**122,192,879,667**

(i) Details of demand deposits are as follows:

	Closing balance VND	Opening balance VND
Kien Long Commercial Joint Stock Bank	94,510,966,760	114,854,304,212
Others	6,584,800,307	6,310,269,489
	101,095,767,067	**121,164,573,701**

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
		VND		VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Receivables from consultation services	454,203,957,578	-	315,883,948,522	-
Receivables from real estate transfer	2,129,072,264	-	2,343,779,504	-
Others	1,551,552,239	-	996,343,533	-
	457,884,582,081	**-**	**319,224,071,559**	**-**
In which:				
- Short-term trade receivables from related parties (Details stated in Note 28)	454,203,957,578		316,087,281,856	

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Mr. Nguyen Quang Hai	11,111,111,111	8,944,694,543
Hanoi Police Football Club Company Limited	10,000,000,000	10,000,000,000
S - Viet Nam Real Estate Trading Joint Stock Company	1,898,921,167	1,898,921,167
Others	6,057,092,243	15,378,297,340
	29,067,124,521	**36,221,913,050**

8. OTHER SHORT-TERM RECEIVABLES

	Closing balance		Opening balance	
		VND		VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
	VND		VND	
Dividend receivables (i)	7,613,856,928,834	-	-	-
Asia-Europe Trading and Services Joint Stock Company (ii)	-	-	500,000,000,000	-
Other short-term receivables	10,954,509,092	-	2,292,962,886	-
	7,624,811,437,926	**-**	**502,292,962,886**	**-**
In which:				
Other short-term receivables from related parties (Details in Note 28)	7,614,964,851,321		1,107,922,487	

(i) Reflects receivables arising from profits and dividends declared by subsidiaries during the period.

(ii) Represents a deposit paid by the Company to Asia-Europe Trading and Services Joint Stock Company under Deposit Agreement No. 31/2025/HDDC/BT347 dated 29 December 2025, to secure the transfer of a portion of the real estate properties within the Nam Thang Long Urban Area Project, with a total area of 29,692.7 m^2. The deposit was refundable upon completion of site clearance and handover of the sites for land lots coded BT-03, BT-04 and BT-07. During the period, the Company received a full refund of this deposit.

9. BAD DEBTS

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Provisions	Cost	Recoverable amount	Provisions
Advances to suppliers						
- Fugytech Electromechanical Joint Stock Company	2,630,677,980	-	(2,630,677,980)	2,630,677,980	-	(2,630,677,980)
- Others	1,434,436,531	-	(1,434,436,531)	1,434,436,531	-	(1,434,436,531)
	4,065,114,511	**-**	**(4,065,114,511)**	**4,065,114,511**	**-**	**(4,065,114,511)**

10. 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	**16,532,455,230**	**3,757,674,347**	**10,131,015,607**	**20,772,419,183**	**51,193,564,367**
Additions	-	-	1,213,608,187	13,580,618,182	14,794,226,369
Closing balance	**16,532,455,230**	**3,757,674,347**	**11,344,623,794**	**34,353,037,365**	**65,987,790,736**
ACCUMULATED DEPRECIATION					
Opening balance	**2,194,502,043**	**1,707,372,228**	**716,266,307**	**9,484,217,263**	**14,102,357,841**
Charge for the period	234,236,744	182,241,484	155,988,439	2,212,914,438	2,785,381,105
Closing balance	**2,428,738,787**	**1,889,613,712**	**872,254,746**	**11,697,131,701**	**16,887,738,946**
NET BOOK VALUE					
Opening balance	**14,337,953,187**	**1,967,663,231**	**295,824,552**	**20,489,765,556**	**37,091,206,526**
Closing balance	**14,103,716,443**	**1,785,421,747**	**1,353,444,300**	**31,857,469,300**	**49,100,051,790**

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

Name	**Cost**
	VND
Motor vehicle	43,554,601,001
Pool	16,532,455,230
Others	5,900,734,505
Total	65,987,790,736

11. LONG-TERM FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Fair value	Cost	Provision	Fair value
Investments in subsidiaries	**13,321,491,573,710**	**(8,739,248,360)**		**13,964,065,530,000**	**(3,437,407,993)**	
Sunshine Homes Development Joint Stock Company	5,754,209,484,500	-	23,129,298,219,000	5,997,873,080,000	-	28,864,764,390,000
DIA Investment Joint Stock Company	2,621,563,062,069		(*)	1,150,000,000,000	-	(*)
Sunshine Sky Villa Joint Stock Company (i)	1,832,461,438,826	-	(*)	1,840,000,000,000	-	(*)
Dynamic Innovation Company Limited	1,900,065,138,315	-	(*)	3,763,000,000,000		(*)
Sunshine Tay Ho Joint Stock Company	545,000,000,000		(*)	545,000,000,000		(*)
SmartMind Securities Joint Stock Company	510,092,450,000	-	(*)	510,092,450,000	-	(*)
Unicloud Technology Group Joint Stock Company	90,000,000,000	-	(*)	90,000,000,000	-	(*)
S-Service Management & Operation Joint Stock Company	47,700,000,000	-	(*)	47,700,000,000	-	(*)
Sunshine Mart Service and Trading Business Company Limited	20,400,000,000	(8,739,248,360)	(*)	20,400,000,000	(3,437,407,993)	(*)
Equity investments in other entities	**177,807,375,000**	**(246,578,116)**	-	**177,807,375,000**	**(297,077,989)**	-
Thien Hai Joint Stock Company	114,807,375,000	-	121,252,500,000	114,807,375,000	-	122,782,500,000
S.I Development Joint Stock Company (i)	63,000,000,000	(246,578,116)	(*)	63,000,000,000	(297,077,989)	(*)
	13,499,298,948,710	**(8,985,826,476)**		**14,141,872,905,000**	**(3,734,485,981)**	

(i) As at 30 June 2026, 18,400,000 shares with a carrying amount of VND 1,832,461,438,826 in Sunshine Sky Villa Joint Stock Company are pledged as collateral for a loan of Sunshine Sky Villa Joint Stock Company with Ho Chi Minh City Development Joint Stock Commercial Bank. In addition, 3,500,000 shares with a carrying amount of VND 63,000,000,000 in S.I Development Joint Stock Company are used as collateral for bonds issued by Sunshine Rental Joint Stock Company (formerly known as S-Homes Real Estate Investment and Business Joint Stock Company).

(*) The Company has not determined the fair value of this investment as at the end of the reporting period, as the current regulations do not provide specific guidance on the determination of fair value for equity investments in unlisted entities.

The performance of the subsidiaries during the period was as follows:

	Current year	Prior year
Subsidiaries		
Sunshine Homes Development Joint Stock Company	Profitable	Not yet a subsidiary
Dynamic Innovation Company Limited	Profitable	Profitable
Sunshine Sky Villa Joint Stock Company	Profitable	Operating loss
DIA Investment Joint Stock Company	Operating loss	Not yet a subsidiary
Sunshine Tay Ho Joint Stock Company	Profitable	Operating loss
SmartMind Securities Joint Stock Company	Profitable	Profitable
Unicloud Technology Group Joint Stock Company	Profitable	Profitable
S-Service Management & Operation Joint Stock Company	Profitable	Profitable
Sunshine Mart Service And Trading Business Company Limited	Operating loss	Operating loss

The significant transactions between the Company and its subsidiaries during the period are presented in Note 28.

12. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Eurowindow Joint Stock Company	13,742,788,950	13,742,788,950
Sunshine Saigon Group Joint Stock Company	8,236,121,899	18,736,121,899
Thang Long Elevator Equipment Group Company Limited	9,399,280,000	9,399,280,000
B&B Investment Joint Stock Company	6,000,000,000	6,000,000,000
Others	16,230,394,944	16,895,277,517
	53,608,585,793	**64,773,468,366**
In which:		
Short-term trade payables to related parties (Details stated in Note 28)	13,371,382,944	22,900,052,060

13. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Sunshine Rental Joint Stock Company (*)	45,633,020,947	45,633,020,947
	45,633,020,947	**45,633,020,947**
In which:		
Advances from related parties (Details in Note 28)	45,633,020,947	45,633,020,947

(*) Represent advances from the main contractor of the Cam Dinh - Hiep Thuan Ecological Garden project under Contract No. 0510/HDTC/SSH-PT dated 05 October 2020 between the Company and Sunshine Rental Joint Stock Company (formerly known as S-Homes Real Estate Investment and Business Joint Stock Company), this project is developed by Kim Thanh Trading Company Limited as the project owner, with the Company acting as a subcontractor.

14. CURRENT TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance	Payable/ offset during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Value added tax	94,138,750,310	9,178,547,576	96,542,958,322	6,774,339,564
Corporate income tax	195,995,916,897	76,654,957,980	196,447,885,739	76,202,989,138
Personal income tax	3,383,693,025	9,353,618,949	7,061,981,602	5,675,330,372
Other taxes	-	1,907,325,759	680,251,262	1,227,074,497
	293,518,360,232	**97,094,450,264**	**300,733,076,925**	**89,879,733,571**

15. ACCRUED EXPENSES

	Closing balance	Opening balance (Reclassification)
	VND	VND
a. Short - term		
Accruals for interest expenses	18,947,836,439	6,202,783,563
Accruals for development costs of transferred real estate	86,051,326,434	87,946,143,492
Others	1,334,095,594	1,334,095,594
	106,333,258,467	**95,483,022,649**
b. Long- term		
Accruals for interest expenses	97,637,358,904	13,430,630,136
	97,637,358,904	**13,430,630,136**
In which:		
Accruals from related parties (Details in Note 28)	113,035,496,740	19,970,807,698

16. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
S.I Development Joint Stock Company (i)	127,950,000,000	225,000,000,000
Maintenance fee (ii)	10,834,890,544	10,762,142,138
Short-term deposit received (iii)	156,730,902	1,450,156,730,902
Dat Viet Construction Business Company Limited	-	28,950,684,931
Other payables	8,536,714,085	11,563,311,018
	147,478,335,531	**1,726,432,868,989**
In which:		
Other short-term payables to related parties (Details stated in Note 28)	127,950,000,000	1,675,000,000,000

(i) Represents a payable arising from a tripartite agreement on the assumption and offset of payment obligations among the Company, Mr. Duong Van Phuc, and S.I Development Joint Stock Company. Under the agreement, the payment obligation was assigned to S.I Development Joint Stock Company. During the period, the Company paid VND 97,050,000,000 to S.I Development Joint Stock Company.

(ii) Represents the maintenance fund for the apartments handed over under the Sunshine Riverside Project, which is determined at 2% of the selling price excluding value-added tax. This amount will be transferred to the Building Management Board upon completion of the handover procedures.

(iii) Represents a transfer deposit received amounting to VND 1,450,000,000,000 from Sunshine Sky Villa Joint Stock Company ("Sunshine Sky Villa"), a subsidiary of the Company, under the Deposit Agreement for the transfer of capital contribution in Dynamic Innovation Company Limited ("Dynamic") No. 2208/2024/HĐĐC/SSG-SKV dated 22 August 2024. Accordingly, the Company (the deposit recipient) committed to transfer to Sunshine Sky Villa (the depositor) a capital contribution representing 40% of the charter capital of Dynamic. As disclosed in Note 01, the Company completed the transfer of its capital contribution in Dynamic to Sky Villa and fully offset the above deposit amount.

17. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Short-term loans	**598.900.000.000**	**1.490.270.000.000**	**449.350.000.000**	**1.639.820.000.000**
Unicloud Technology Group Joint Stock Company (i)	598.900.000.000	-	9.350.000.000	589.550.000.000
JHV Trading and Business Company Ltd (ii)	-	1.000.000.000.000	440.000.000.000	560.000.000.000
Loc Hoa Investment Construction and Trading Company Limited (iii)	-	490.270.000.000	-	490.270.000.000
Long-term loans	**1.654.800.000.000**	**-**	**616.000.000.000**	**1.038.800.000.000**
Sunshine Tay Ho Joint Stock Company(iv)	1.654.800.000.000	-	616.000.000.000	1.038.800.000.000
	2.253.700.000.000	**1.490.270.000.000**	**1.065.350.000.000**	**2.678.620.000.000**
In which:				
Loans from related parties (Details stated in Note 28)	2.253.700.000.000			1.628.350.000.000

(i) Represent the loan from UniCloud Technology Group Joint Stock Company under Loan Agreement No. 2708/HDV/2025/UNIHN-SSG dated 27 August 2025 for the purpose of supplementing working capital, implementing the Company's investment projects, and complying with applicable laws and regulations. The loan has a term of 12 months from the date of each disbursement as specified in the relevant debt acknowledgement notes. The loan bears interest at 3% per annum, with interest payable upon maturity. The loan is unsecured. Upon the expiry of the loan term, UniCloud Technology Group Joint Stock Company shall have the right, but not the obligation, to acquire the Company's equity interest in Dynamic Innovation Company Limited, comprising a capital contribution amount of VND 684,000,000,000, representing 18.65% of the charter capital, in settlement of the Company's principal and interest obligations under the loan. The transfer price shall not be less than VND 750,000,000,000.

(ii) Represent the loan from JHV Trading and Business Company Limited under Loan Agreement No. 1906/2026/HDV/JHV-SSG dated 19 June 2026 for the purpose of supplementing the Company's working capital, financing its investment projects, and complying with applicable laws and regulations. The loan has a term of 12 months from the date of each disbursement as specified in the relevant debt acknowledgement notes. The loan bears interest at 9% per annum, with interest payable upon maturity. The loan is unsecured.

(iii) Represent the loan from Loc Hoa Investment, Construction and Trading Company Limited under Loan Agreement No. 1906/2026/HDV/LOCHOA-SSG dated 19 June 2026 for the purpose of supporting the Company's business operations and complying with applicable laws and regulations. The loan has a term of 12 months from the date of each disbursement as specified in the relevant debt acknowledgement notes. The loan bears interest at 12% per annum, with interest payable upon maturity. The loan is unsecured.

(iv) Represent the loan from Sunshine Tay Ho Joint Stock Company under Loan Agreement No. 2011/2025/HDVV/STH-SSG dated 20 November 2025 and the related appendices for the purpose of supplementing the Company's working capital, financing its investment projects, and complying with applicable laws and regulations. The loan facility has a credit limit of VND 1,700,000,000,000 and a term of 24 months from the date of each disbursement as specified in the relevant debt acknowledgement notes. The loan bears interest at 12% per annum (as at 31 December 2025: 10% per annum), with interest payable upon maturity. The loan is unsecured.

Long-term loans are repayable as follows:

	Closing period	Opening period
	VND	VND
In the second year	1,038,800,000,000	-
In the third year	-	1.654.800.000.000
Total	**1,038,800,000,000**	**1.654.800.000.000**
Amount due for settlement after 12 months	**1,038,800,000,000**	**1.654.800.000.000**

18. OWNERS' EQUITY

Changes in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
For the year ended 31 December 2025				
Prior year's opening balance	**3,000,000,000,000**	**-**	**875,897,730,750**	**3,875,897,730,750**
Capital increase through share issuance	5,997,873,080,000	(3,505,185,185)	-	5,997,873,080,000
Profit for the prior year	-	-	775,107,973,112	775,107,973,112
Current period's opening balance	**8,997,873,080,000**	**-**	**1,651,005,703,862**	**10,648,878,783,862**
For the period ended 30 June 2026				
Current period's opening balance	**8,997,873,080,000**	**(3,505,185,185)**	**1,651,005,703,862**	**10,645,373,598,677**
Profit for the period	-	-	7,870,546,898,619	7,870,546,898,619
Current period's closing balance	**8,997,873,080,000**	**(3,505,185,185)**	**9,521,552,602,481**	**18,515,920,497,296**

Charter capital

According to the 14th amended Enterprise Registration Certificate dated 01 October 2025, the 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
	Share	Share
Number of shares issued to the public	**899,787,308**	**899,787,308**
Ordinary shares	899,787,308	899,787,308
Number of outstanding shares in circulation	**899,787,308**	**899,787,308**
Ordinary shares	899,787,308	899,787,308

An ordinary share has par value of VND 10,000.

Pursuant to Resolution of the General Meeting of Shareholders No. 01/2026/SSG/NQ-DHDCD dated 30 May 2026, the plan for the issuance of shares to pay dividends from undistributed profit after tax of 2025 was approved, with a proposed issuance ratio of 17% of the outstanding shares (equivalent to a rights exercise ratio of 100:17) with the expected implementation to be completed in 2026. As of the date of approval of these separate interim financial statements, the Company had not yet implemented the share issuance for the payment of this stock dividend.

19. OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

Operating lease assets

	Closing balance	Opening balance
	VND	VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	32,563,924,995	4,264,439,790
In the second to fifth year inclusive	133,064,827,345	9,657,759,160
After five years	84,873,213,052	65,403,526,222
	250,501,965,392	**79,325,725,172**

Reflects operating lease payments, primarily comprising:

- 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 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 year; and from 1 June 2030 to 31 May 2031: VND 30,149,913,960 per annum.

20. REVENUE

	Current period	Prior period
	VND	VND
Revenue from consulting services	570,748,822,213	10,513,006,286
Revenue from real estate transfer	-	160,357,086,338
Others	909,931,619	3,615,014,229
	571,658,753,832	**174,485,106,853**
In which		
Revenue with related parties (Details stated in note 28)	570,748,822,213	10,899,851,740

21. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of consulting services	65,477,792,082	1,477,977,149
Cost of real estate transfer	-	47,038,931,553
Others	528,508,787	361,310,717
	66,006,300,869	**48,878,219,419**

22. OPERATING AND PRODUCTON COST BY NATURE

	Current period	Prior period (Restatement)
	VND	VND
Labor expense	65,910,000,521	25,402,296,240
Depreciation and amortisation	2,905,748,914	1,815,637,867
(Reversal of) provision for warranty of construction works	(164,730,403)	-
Out-sourced services expenses and others	19,264,189,457	54,394,633,808
	87,915,208,489	**81,612,567,915**

23. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Dividends and profit distributions received in cash or in kind	7,576,230,546,404	-
Bank interest	46,669,190	29,345,574
	7,576,277,215,594	**29,345,574**
In which:		
Financial income from related parties (Details in Note 28)	7,576,230,546,404	5,465,589

24. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	96,951,781,644	-
Provision for impairment of investments	5,251,340,495	3,219,320,879
Other financial expenses	1,030,639	-
	102,204,152,778	**3,219,320,879**
In which:		
Financial expenses from related parties (Details in Note 28)	93,064,689,042	-

25. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
General and administration expenses		
Labour expense	329,781,230	23,924,319,091
Depreciation and amortisation	2,854,895,656	1,764,784,609
Out-sourced services	18,497,349,623	6,908,865,679
Others	12,508,701	50,160,560
	21.694,535,210	**32,648,129,939**
Selling expenses		
(Reversal of) provision for warranty of construction works	(164,730,403)	-
Others	52,039,914	86,218,557
	(112,690,489)	**86,218,557**

26. OTHER EXPENSES

	Current period VND	Prior period VND
Expenses incurred in relation to tax obligations	8,877,677,536	-
Sponsorship expenses for educational and public service institutions	600,000,000	-
Others	1,255,625,073	566,314,817
	10,733,302,609	**566,314,817**

27. CORPORATE INCOME TAX

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	76,654,957,980	18,118,533,920
Total current corporate income tax expense	**76,654,957,980**	**18,118,533,920**

The current corporate income tax expense for the period is calculated as follows:

	Current period VND	Prior period VND
Profit before tax	**7,947,201,856,599**	**89,284,273,132**
Adjustments for taxable profit		
Less: non-taxable income	*7,576,230,546,404*	-
Add back: non-deductible expenses	*12,303,479,705*	*1,308,396,469*
Taxable profit	15,535,735,882,708	90,592,669,601
Tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current period	**76,654,957,980**	**18,118,533,920**

28. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
SmartMind Securities Joint Stock Company	Subsidiary
S-Service Management & Operation Joint Stock Company	Subsidiary
Sunshine Mart Trading Business and Service Company Limited	Subsidiary
Dynamic Innovation Company Limited	Subsidiary
Sunshine Sky Villa Joint Stock Company	Subsidiary
Sunshine Homes Development Joint Stock Company	Subsidiary
DIA Investment Joint Stock Company	Subsidiary
Sunshine Tay Ho Joint Stock Company	Subsidiary
Wonderland Real Estate Joint Stock Company	Indirect subsidiary
Unicloud Technology Group Joint Stock Company	Indirect subsidiary
Unicloud Technology Investment Joint Stock Compay	Indirect subsidiary
Phu Thuong Education Investment Company Limited	Indirect subsidiary
Anh Duong Star Joint Stock Company	Indirect subsidiary

Related parties	Relationship
Long Bien Investment and Construction Joint Stock Company	Indirect subsidiary
Xuan La Investment and Construction Joint Stock Company	Indirect subsidiary
Sunshine Sai Gon Group Joint Stock Company	Related to key management personnel
Sunshine Rental Joint Stock Company (formerly known as S-Homes Real Estate Investment and Trading Joint Stock Company)	Related to key management personnel
Sunshine CAB Joint Stock Company	Related to key management personnel
Thien Hai Joint Stock Company	Related to key management personnel
ODE Media and Entertainment Group Joint Stock Company	Related to key management personnel
S.I Development Joint Stock Company	Related to key management personnel
NOBLEX Technology and Finance Group Joint Stock Company	Related to key management personnel
Sunshine Design Joint Stock Company	Related to key management personnel

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

	Transaction description	Current period VND	Prior period VND
Sales of goods and service		**570,748,822,213**	**10,899,851,740**
Sunshine Tay Ho Joint Stock Company	Revenue from management services	454,203,957,578	-
Sunshine Sky Villa Joint Stock Company	Revenue from management services	56,898,890,480	10,513,006,286
Dynamic Innovation Company Limited	Revenue from management services	17,932,410,263	-
Long Bien Investment and Construction Joint Stock Company	Revenue from management services	16,031,610,234	-
Unicloud Technology Investment Joint Stock Company	Revenue from management services	13,936,020,266	-
Xuan La Investment and Construction Joint Stock Company	Revenue from management services	11,745,933,392	-
S-Service Management & Operation Joint Stock Company	Revenue from leasing	-	251,927,273
Anh Duong Star Joint Stock Company	Revenue from leasing	-	134,918,181
Financial income		**7,576,230,546,404**	**5,465,589**
Dynamic Innovation Company Limited	Dividends income	3,522,591,804,982	-
DIA Investment Joint Stock Company	Dividends income	3,471,181,302,596	-
Sunshine Sky Villa Joint Stock Company	Dividends income	582,457,438,826	-
Kien Long Commercial Joint Stock Bank	Interest income	No longer a related party	5,465,589
Purchase of goods and services		**10,770,615,059**	**1,520,319,849**
ODE Media and Entertainment Group Joint Stock Company	Media and event services	7,989,443,150	-
S-Service Management & Operation Joint Stock Company	Project management and operation expense	1,179,120,760	842,179,340
Sunshine Mart Trading Business and Service Company Limited	Meal service expense and staff reward vouchers	591,304,939	442,545,873
Unicloud Technology Group Joint Stock Company	Management software services	569,085,111	149,563,636
NOBLEX Technology and Finance Group Joint Stock Company	Service rental expenses	182,700,000	-
Sunshine Rental Joint Stock Company	Car rental expenses	120,000,000	-
Sunshine CAB Joint Stock Company	Car rental expenses	78,000,000	-
Sunshine Design Joint Stock Company	Office rental expenses	60,000,000	-
SmartMind Securities Joint Stock Company	Securities depository expenses	961,099	-
Sunshine Sai Gon Group Joint Stock Company	Office rental expenses	-	86,031,000

	Transaction description	Current period VND	Prior period VND
Loan principal payment		**625,350,000,000**	**-**
Sunshine Tay Ho Joint Stock Company	Loan principal payment	616,000,000,000	-
Unicloud Technology Group Joint Stock Company	Loan principal payment	9,350,000,000	-
Interest expense		**93,064,689,042**	**-**
Sunshine Tay Ho Joint Stock Company	Interest expense	84,206,728,768	-
Unicloud Technology Group Joint Stock Company	Interest expense	8,857,960,274	-
Dividends prior to the investment date		**627,622,382,430**	**-**
Dynamic Innovation Company Limited	Cash dividends declared prior to the investment date	357,734,861,685	-
Sunshine Homes Development Joint Stock Company	Cash dividends declared prior to the investment date	243,663,595,500	-
DIA Investment Joint Stock Company	Cash dividends declared prior to the investment date	18,685,364,071	-
Sunshine Sky Villa Joint Stock Company	Cash dividends declared prior to the investment date	7,538,561,174	-
Received transfer of shares		**2,995,448,426,140**	**-**
Sunshine Sky Villa Joint Stock Company	Share transfer	1,505,200,000,000	-
Dynamic Innovation Company Limited	Share transfer	1,227,748,426,140	-
SmartMind Securities Joint Stock Company	Share transfer	262,500,000,000	-

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

	Transaction description	Closing balance VND	Opening balance VND
Short-term trade receivables		**454,203,957,578**	**316,087,281,856**
Sunshine Tay Ho Joint Stock Company	Receivables from management services	454,203,957,578	-
DIA Investment Joint Stock Company	Receivables from management services	-	154,347,341,845
Dynamic Innovation Company Limited	Receivables from management services	-	148,363,629,836
Unicloud Technology Investment Joint Stock Company	Receivables from management services	-	8,848,774,278
Sunshine Sky Villa Joint Stock Company	Receivables from management services	-	4,324,202,563
Wonderland Real Estate Joint Stock Company	Receivables from management and advertising services	-	203,333,334

	Transaction description	Closing balance VND	Opening balance VND
Other short-term receivables		**7,614,964,851,321**	**1,107,922,487**
Dynamic Innovation Company Limited	Receivables from dividends	3,880,326,666,667	-
DIA Investment Joint Stock Company	Receivables from dividends	3,489,866,666,667	-
Sunshine Homes Development Joint Stock Company	Receivables from dividends	243,663,595,500	-
Thien Hai Joint Stock Company	Other receivables from project	1,107,922,487	1,107,922,487
Short-term trade payables		**13,371,382,944**	**22,900,052,060**
Sunshine Saigon Group Joint Stock Company	Project construction cost payables	8,236,121,899	18,736,121,899
ODE Media and Entertainment Group Joint Stock Company	Media and event services cost payables	4,729,181,045	3,352,036,913
Sunshine CAB Joint Stock Company	Car rental payables	168,480,000	84,240,000
Sunshine Rental Joint Stock Company	Car rental payables	162,000,000	32,400,000
Sunshine Design Joint Stock Company	Car rental payables	75,600,000	10,800,000
Sunshine Mart Trading Business and Service Company Limited	Payables for meals and stationaries	-	483,584,079
Unicloud Technology Group Joint Stock Company	Services cost payables	-	153,600,000
S-Service Management & Operation Joint Stock Company	Building operation service fees payables	-	47,269,169
Short-term advances from customers		**45,633,020,947**	**45,633,020,947**
Sunshine Rental Joint Stock Company	Advance for construction contracts	45,633,020,947	45,633,020,947
Accrued expenses		**113,035,496,740**	**19,970,807,698**
Sunshine Tay Ho Joint Stock Company	Interest expenses	97,637,358,904	13,430,630,136
Unicloud Technology Group Joint Stock Company	Interest expenses	15,060,743,836	6,202,783,562
Phu Thuong Education Investment Company Limited	Preschool card service accrued expenses (Voucher for customers)	337,394,000	337,394,000
Other short-term payables		**127,950,000,000**	**1,675,000,000,000**
S.I Development Joint Stock Company	Offsetting of receivables and payables arising from the transfer	127,950,000,000	225,000,000,000
Sunshine Sky Villa Joint Stock Company	Deposit for receiving transfer of shared	-	1,450,000,000,000
Borrowings		**1,628,350,000,000**	**2,253,700,000,000**
Sunshine Tay Ho Joint Stock Company	Long-term borowing	1,038,800,000,000	1,654,800,000,000
Unicloud Technology Group Joint Stock Company	Short-term borrowing	589,550,000,000	598,900,000,000

The Executive Board, Board of Directors and Board of Supervisors 's remuneration

Remuneration paid to the Company's Executive Board, Board of Directors and Board of Supervisors during the period was 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
Ms. 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
Ms. Nguyen Thi Thanh Ngoc	1,503,800,000	-
Mr. Nguyen Khac Trung	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 Nga	30,000,000	30,000,000
Ms. Do Ngoc Anh	30,000,000	30,000,000

29. SUPPLEMENTAL DISCLOSURES OF INTERIM SEPARATE CASH FLOW INFORMATION

Supplemental non-cash disclosures

Cash recovered from of investments in other entities during the period exclude VND 1,450,000,000,000 related to the transfer of shares in Dynamic Innovation Company Limited, which originated from prior years and was completed during the current period. Accordingly, the corresponding amount was adjusted in the increases, decreases in accounts payable.

Cash paid for interest on borrowings during the period excludes VND 116,585,195,343 (prior period: VND 19,633,413,699), representing borrowing costs incurred during the period that remained unpaid. Accordingly, the corresponding amount was adjusted in the increases, decreases in accounts payable.

Cash received from dividends and profits distributed during the period exclude VND 6,993,773,107,577 (prior period: VND nil), representing dividends and profits distributed but not yet received. Accordingly, the corresponding amount was adjusted in the increases, decreases in accounts receivable.

Cash recovered from recovery of investments in other entities during the period exclude VND 620,083,821,256 (prior period: VND nil), representing amounts receivable from the recovery of investments in other entities that remained unpaid. Accordingly, the corresponding amount was adjusted in the increases, decreases in accounts receivable.

Other cash receipts from and payments for operating activities

Cash receipts from deposits for the transfer of shares and equity interests during the period amounted to VND 500,000,000,000 (corresponding period: VND 10,100,000,000), representing deposits received and refunded by the Company from corporate counterparties in connection with deposit agreements for the transfer of shares and equity interests entered into during the period.

Cash payments for deposits for capital transfers during the period amounted to VND 97,050,000,000, representing deposits paid by the Company to corporate counterparties to secure the acquisition of shares and equity interests, for which definitive transfer agreements had not yet been executed as of the end of the reporting period.

30. SUBSEQUENT EVENTS

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

Approved, 29 August 2026

Preparer	Chief Accountant	Legal Representative/ Chief Executive
		CÔNG TY CỔ PHẦN TẬP ĐOÀN SUNSHINE M.S.D.N: 0106771556 - C.T.C.P THÀNH PHỐ HÀ NỘI
Nguyen Huu Khanh	Ho Duc Viet	Nguyen Thi Phuong Loan