XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION

Reviewed Interim Separate Financial Statements

for the six-month period ended 30 June 2026

DESCRIPTION	**PAGES**

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Xuan Mai Investment and Construction Corporation ("the Corporation") presents its report and the Corporation's Interim Separate Financial Statements for the six-month period ended 30 June 2026.

Overview

Xuan Mai Investment and Construction Corporation is a joint stock company established and operating under the first Enterprise Registration Certificate No. 0500443916 by the Department of Planning and Investment of Hanoi city (currently known as the Department of Finance of Hanoi city) on 04 December 2003. The Enterprise Registration Certificate of the Corporation has been amended multiple times, with the most recent amendment being the 33rd dated 07 January 2026 issued by the Department of Finance of Hanoi city.

The principal activities of the Corporation are as follows:

- Construction of civil engineering works: Construction of bridges, roads, irrigation works, construction of urban and industrial zones; housing development, interior and exterior decoration;
- Trading in real estate, land use rights of owners, users or lessees; business activities of real estate and commercial services;
- Repairing of machinery and equipment; installation, repair and maintenance of equipment, technological lines, automation equipment, construction and production of construction materials;
- Producing construction materials, concrete components, water supply and drainage pipes.

The Head Office of the Corporation is located on the 4th floor, Xuan Mai Tower, To Hieu Street, Ha Dong Ward, Hanoi city.

Board of General Directors, Board of Management, Chief Accountant and Board of Supervisors during the period and at the date of this report are as follows:

Board of General Directors

Mr. Nguyen Duc Cu	Chairman
Ms. Dinh Thi Thanh Ha	Member
Ms. Do Thi Hue	Member
Mr. Nguyen Duc Quang	Member
Mr. Kim Manh Ha	Member

The Board of Management and Chief Accountant

Mr. Nguyen Minh Duc	General Director	
Mr. Le Trung Thang	Vice General Director	
Mr. Duong Anh Tuan	Vice General Director	
Mr. Hoang Van Phong	Vice General Director	
Mr. Nguyen Cao Thang	Vice General Director	From 02 January 2026
Ms. Nguyen Thi Tam Thuan	Vice General Director	From 10 January 2026
Mr. Duong Nhu Gioi	Vice General Director	From 10 January 2026
Ms. Pham Thi Hien	Vice General Director	From 01 February 2026
Mr. Dang Hong Linh	Chief Accountant	From 12 February 2026
Mr. Mai Van Dinh	Chief Accountant	To 12 February 2026

The Board of Supervisors

Ms. Vu Thi Thuy	Head of the Supervisory Board
Mr. Vu Cao Dung	Member
Ms. Pham My Hanh	Member

Legal representative during the period and at the date of this report

Mr. Nguyen Minh Duc	General Director

Auditor

Branch of NVA Auditing Co., Ltd (NVA) has reviewed the six-month period ended 30 June 2026 Interim Separate Financial Statements for the Corporation.

Responsibility of the Board of Management for the Interim Separate Financial Statements

The Board of Management is responsible for the Interim Separate Financial Statements state of affairs of the Corporation which give a true and fair view of separate financial position, separate operation results and separate cash flows during the period. In preparing the Interim Separate Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare and present Interim Separate Financial Statements in compliance with accounting standards, accounting system and other current applicable regulations;
- Prepare the Interim Separate Financial Statements on a going concern basis, unless it is inappropriate to presume that the Corporation will continue its business;
- Establish and implement an effective internal control system in order to minimize the risk of material misstatement due to fraud or error when prepare and present the Interim Separate Financial Statements.

The Corporation's Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the interim separate financial position of Corporation and to ensure that the interim separate financial statements comply with current state regulations. Simultaneously, the Board of Management is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Corporation's Board of Management approves and commits that the Interim Separate Financial Statements have truly and fairly reflected the Corporation's interim separate financial situation as at 30 June 2026, as well as its separate operation results and separate cash flows for the accounting period then ended, in accordance with Vietnamese accounting standards and regimes and in compliance with relevant current regulations.

On behalf of the Board of Management

M.S.D.N: 0500443916 C.T.C.P
CÔNG TY
CỔ PHẦN
ĐẦU TƯ VÀ XÂY DỰNG
XUÂN MAI
THÀNH PHỐ HÀ NỘI

Nguyen Minh Duc
General Director

Hanoi, 28 August 2026

No: 08.07.1.1/26/BCTC/NVA.CNHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders, the Board of General Directors and the Board of Management Xuan Mai Investment and Construction Corporation**

We have reviewed the Interim Separate Financial Statements of Xuan Mai Investment and Construction Corporation prepared on 28 August 2026, from pages 6 to pages 56, including: the Interim Separate Statement of Financial Position as at 30 June 2026, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement and the Notes to the Interim Separate Financial Statements for the six-month period ended 30 June 2026.

Responsibility of the Board of Management

The Board of Management has responsibility to prepare and present the Interim Separate Financial Statements truly and fairly in conformity with the Vietnamese Accounting Standards, the accounting regime and other current applicable regulations in relation to preparation and presentation of Interim Separate Financial Statements; and responsibility on the internal control system that the Board of Management determine necessary to assure the preparation and presentation of Interim Separate Financial Statements free from material mistakes due to frauds or errors.

Responsibilities of the Auditors

Our responsibility is to issue a report on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Auditing No. 2410 – Engagements to Review Financial Statements by the independent auditor of the entity.

The review of interim financial information comprises of performing the interviews, mainly to the personnel in charge of accounting and financing, applying analytical procedures and other review procedures. A review primarily has a limit scope than an audit conducted in accordance with the Vietnamese Auditing Standards and thus it does not allow us to provide an assurance that we are able to realize all the material matters that can be detected in the audit. Accordingly, we do not express an audit opinion.

Auditors' 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 give a true and fair view, in all material respects, of the financial position of Xuan Mai Investment and Construction Corporation as at 30 June 2026, and of the separate results operations and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime and comply with relevant statutory requirements applicable to interim separate financial reporting.

Branch of NVA Auditing Co., Ltd
Vice Director

M.S.C.N:0305213884-001 C.T.T.N.H.H
CHI NHÁNH
CÔNG TY TNHH
KIỂM TOÁN
NVA
THÀNH PHỐ HÀ NỘI

Pham Duc Bao
Registered Auditor Certificate No: 5308-2025-152-1

Hanoi, 28 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
A . CURRENT ASSETS	**100**		**2,145,190,055,447**	**2,155,479,116,702**
I. Cash and cash equivalents	**110**	**V.1**	**142,071,923,295**	**276,888,678,678**
1. Cash	111		142,071,923,295	276,888,678,678
2. Cash equivalents	112		-	-
II. Short-term financial investments	**120**	**V.2**	**61,000,000,000**	**54,000,000,000**
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investment	123		75,800,000,000	68,800,000,000
4. Provision for short-term held-to-maturity investments	124	V.6	(14,800,000,000)	(14,800,000,000)
III. Short-term receivable	**130**		**1,127,703,070,123**	**1,006,460,429,277**
1. Short-term trade receivables	131	V.3	1,027,136,290,875	1,022,444,822,886
2. Short-term advances to suppliers	132	V.4	243,844,664,666	143,679,847,198
3. Short-term inter-corporation receivables	133		-	-
4. Receivables based on agreed progress of construction contract	134		-	-
5. Other short-term receivables	135	V.5	204,423,717,676	202,988,441,668
6. Provisions for short-term bad debts	136	V.6	(347,701,603,094)	(362,652,682,475)
IV. Inventories	**140**	**V.7**	**809,509,088,389**	**810,313,203,632**
1. Inventories	141		809,616,091,483	810,420,206,726
2. Provision for devaluation of inventories	142		(107,003,094)	(107,003,094)
V. Short-term biological assets	**150**		-	-
VI. Other current assets	**160**		**4,905,973,640**	**7,816,805,115**
1. Short-term prepaid expenses	161	V.8	712,696,222	134,364,506
2. VAT deductibles	162		4,011,414,920	6,891,413,005
3. Tax and receivables from state budget	163	V.17	181,862,498	791,027,604
4. State bonds repurchasing	164		-	-
5. Other current assets	165		-	-

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
B. NON - CURRENT ASSETS	**200**		**1,467,692,854,324**	**1,018,459,809,963**
I. Long-term receivables	**210**		**-**	**-**
1. Other long-term receivables	215		-	-
2. Provision for long-term doubtful debts	216		-	-
II. Fixed assets	**220**		**66,827,887,989**	**70,541,605,441**
1. Tangible fixed assets	221	V.9	66,827,887,989	70,541,605,441
- Cost	222		304,340,916,009	304,692,622,719
- Accumulated depreciation	223		(237,513,028,020)	(234,151,017,278)
2. Intangible fixed assets	227	V.10	-	-
- Cost	228		1,087,607,500	1,087,607,500
- Accumulated depreciation	229		(1,087,607,500)	(1,087,607,500)
III. Long-term biological assets	**230**		**-**	**-**
IV. Investment properties	**240**	V.11	**233,822,778,074**	**236,756,760,200**
- Cost	241		277,419,302,059	277,419,302,059
- Accumulated depreciation	242		(43,596,523,985)	(40,662,541,859)
V. Long-term assets in progress	**250**	**V.12**	**29,299,260,488**	**25,789,352,871**
1. Long-term work in progress	251		-	-
2. Construction in progress	252		29,299,260,488	25,789,352,871
VI. Long-term investments	**260**	**V.2**	**1,135,262,676,428**	**684,126,875,602**
1. Investment in subsidiaries	261		966,875,350,000	469,203,350,000
2. Investments in joint-ventures and associates	262		311,846,398,927	361,346,398,927
3. Investments in other entities	263		722,150,000	722,150,000
4. Provision for devaluation of long-term investments	264		(144,181,222,499)	(147,145,023,325)
VII. Other long-term assets	**270**		**2,480,251,345**	**1,245,215,849**
1. Long-term prepaid expenses	271	V.8	2,480,251,345	1,245,215,849
TOTAL ASSETS	**280**		**3,612,882,909,771**	**3,173,938,926,665**

Unit: VND

RESOURCES	Code	Notes	Closing Balance	Opening Balance
C. LIABILITIES	**300**		**2,727,462,433,519**	**2,300,502,873,114**
I. Current liabilities	**310**		**2,073,343,409,548**	**1,965,486,939,568**
1. Short-term trade payables	311	V.14	604,175,230,821	598,882,020,475
2. Short-term advances from customers	312	V.15	418,261,418,523	347,068,903,224
3. Dividends and profits payable	313	V.16	946,333,440	949,374,485
4. Short-term tax and statutory obligations	314	V.17	300,348,063	279,462,332
5. Payables to employees	315		4,613,711,248	6,782,258,935
6. Short-term accrued expenses	316	V.18	179,777,520,736	99,777,269,935
7. Short-term unrealized revenue	319	V.20	162,500,000	237,500,000
8. Other short-term payables	320	V.19	48,378,217,003	47,963,333,081
9. Short-term finance lease loans and debts	321	V.13	806,730,204,508	853,507,968,117
10. Bonus and welfare fund	323		9,997,925,206	10,038,848,984
II. Non-current liabilities	**330**		**654,119,023,971**	**335,015,933,546**
1. Long-term payables	331	V.14	8,906,532,765	8,906,532,765
2. Long-term payable expenses	334	V.18	44,255,676,301	44,255,676,301
3. Other long-term payable	338	V.19	2,138,047,661	2,462,047,661
4. Long-term finance lease loans and debts	339	V.13	598,818,767,244	279,373,158,300
5. Long-term provisions for liabilities	343	V.21	-	18,518,519
D. OWNER'S EQUITY	**400**	**V.22**	**885,420,476,252**	**873,436,053,551**
1. Contributed capital	411		714,056,890,000	714,056,890,000
- Common shares with voting rights	*411a*		*714,056,890,000*	*714,056,890,000*
- Preference shares	*411b*		-	-
2. Treasury shares	415		(30,845,085)	(30,845,085)
3. Undistributed profit after tax	420		171,394,431,337	159,410,008,636
- Undistributed profit after tax accumulated to the prior year end	*420a*		*158,386,632,414*	*141,025,603,097*
- Undistributed profit after tax of the current period	*420b*		*13,007,798,923*	*18,384,405,539*
TOTAL RESOURCES	**440**		**3,612,882,909,771**	**3,173,938,926,665**

Prepared by	**Chief Accountant**	**General Director**
Vu Thi Nga	**Dang Hong Linh**	**Nguyen Minh Duc**

M.S.D.N: 0500443 C.T.C.P CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI THÀNH PHỐ HÀ NỘI

Approved, 28 August 2026

INTERIM SEPARATE INCOME STATEMENT

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
1. Revenue from sale of goods and rendering of services	**1**	**VI.1**	**1,031,027,806,925**	**847,242,301,757**
2. Deductible items	2		-	-
3. Net revenue from sale of goods and rendering of services	**10**		**1,031,027,806,925**	**847,242,301,757**
4. Cost of goods sold	**11**	**VI.2**	**1,013,190,171,512**	**819,681,626,969**
5. Gross profit from sale of goods and rendering of services	**20**		**17,837,635,413**	**27,560,674,788**
6. Gain (loss) on disposal of investment properties	**21**		**-**	**-**
7. Financial income	22	VI.3	25,556,561,094	9,851,002,936
8. Financial expenses	23	VI.4	18,758,538,387	20,453,495,166
In which: Borrowing costs	*24*		*21,285,198,838*	*17,940,119,112*
9. Selling expenses	25	VI.7	322,401,942	150,031,024
10. General and administration expenses	26	VI.8	10,364,179,552	11,832,249,210
11. Operating profit/(loss)	**30**		**13,949,076,626**	**4,975,902,324**
12. Other income	31	VI.5	804,771,106	646,935,818
13. Other expenses	32	VI.6	1,746,048,809	842,256,046
14. Other profit/(loss)	**40**		**(941,277,703)**	**(195,320,228)**
15. Profit before tax	**50**		**13,007,798,923**	**4,780,582,096**
16. Current corporate income tax expense	51	VI.10	-	705,628,319
17. Deferred income tax expense	52		-	-
18. Profit after tax	**60**		**13,007,798,923**	**4,074,953,777**

Prepared by	**Chief Accountant**	**General Director**
Vu Thi Nga	**Dang Hong Linh**	**Nguyen Minh Duc**

M.S.D.N: 0500442... C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI
THÀNH PHỐ HÀ NỘI

Approved, 28 August 2026

INTERIM SEPARATE CASH FLOW STATEMENT

(Under Indirect method)

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
I. Cash flows from operating activities				
1. Profit before tax	**01**		***13,007,798,923***	***4,780,582,096***
2. Adjustments for				
- Depreciation of fixed assets and investment real properties	02		8,074,954,124	10,473,301,945
- Allowances and provisions	03		(17,933,398,726)	(16,399,435,395)
- (Gain)/loss on unrealized foreign exchange	04		(11,923,603)	(254,126,247)
- (Gain)/loss on investing activities	05		(25,310,206,767)	(5,809,147,861)
- Borrowing costs	06		21,285,198,838	17,940,119,112
- Other adjustments	07		-	-
3. Operating income (loss) before changes in working capital	***08***		***(887,577,211)***	***10,731,293,650***
- Increase/Decrease in receivables	09		(102,747,925,358)	(7,204,542,323)
- Increase/Decrease in inventories	10		804,115,243	(9,368,735,698)
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11		154,152,119,465	92,065,116,761
- Increase/Decrease in prepaid expenses	12		(1,813,367,212)	(385,415,616)
- Increase/Decrease in trading securities	13		-	-
- Borrowing costs paid	14		(21,371,119,891)	(17,877,787,441)
- Corporate income tax paid	15		(40,480,894)	(3,348,047,069)
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(776,300,000)	(226,750,000)
Net cash flows from (used in) operating activities	***20***		***27,319,464,142***	***64,385,132,264***
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(4,937,162,163)	(7,812,701,319)
2. Proceeds from disposals of fixed assets and other long-term assets	22		90,909,091	609,028,895
3. Loans to other entities and purchase of debt instruments of other entities	23		(217,000,000,000)	-
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		210,000,000,000	-
5. Investments in other entities	25		(497,672,000,000)	-
6. Proceeds from sale of investments in other entities	26		70,434,782,609	-
7. Interest and dividends received	27		4,284,515,067	5,231,106,621
Net cash flows from (used in) investing activities	***30***		***(434,798,955,396)***	***(1,972,565,803)***

Unit: VND

ITEMS	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		1,294,344,930,151	441,734,163,421
4. Loan repayment	34		(1,021,677,084,816)	(486,713,606,057)
5. Finance lease principle paid	35		-	-
6. Dividends, profit paid to equity owners	36		(3,041,045)	(23,157,749,528)
Net cash flows from (used in) financing activities	***40***		***272,664,804,290***	***(68,137,192,164)***
Net increase (decrease) in cash and cash equivalents	**50**		**(134,814,686,964)**	**(5,724,625,703)**
Cash and cash equivalents at the beginning of year	**60**		**276,888,678,678**	**43,586,793,309**
Impact of exchange rate fluctuation	61		(2,068,419)	33,634,539
Cash and cash equivalents at the end of the period	**70**	**V.1**	**142,071,923,295**	**37,895,802,145**

Prepared by	**Chief Accountant**	**General Director**
Vu Thi Nga	**Dang Hong Linh**	**Nguyen Minh Duc**

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG XUÂN MAI
THÀNH PHỐ HÀ NỘI

Approved, 28 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

I. OPERATION FEATURES

1. Investment form

Xuan Mai Investment and Construction Corporation is a joint stock company established and operating under the first Enterprise Registration Certificate No. 0500443916 by the Department of Planning and Investment of Hanoi city (currently known as the Department of Finance of Hanoi city) on 04 December 2003. The Enterprise Registration Certificate of the Corporation has been amended multiple times, with the most recent amendment being the 33rd dated 07 January 2026 issued by the Department of Finance of Hanoi city.

The Head Office of the Corporation is located on the 4th floor, Xuan Mai Tower, To Hieu Street, Ha Dong Ward, Hanoi city.

2. Lines of business

The business lines of the Corporation are construction, trading and business of real estate.

3. Principal Operation

The principal activities of the Corporation are as follows:

- Construction of civil engineering works: Construction of bridges, roads, irrigation works, construction of urban and industrial zones; Housing development, interior and exterior decoration;
- Trading in real estate, land use rights of owners, users or lessees; Business activities of real estate and commercial services;
- Repairing of machinery and equipment; installation, repair and maintenance of equipment, technological lines, automation equipment, construction and production of construction materials;
- Producing construction materials, concrete components, water supply and drainage pipes.

4. Regular manufacturing and business cycle

The Corporation's main business activities are construction. Thus, the regular production and business cycle of the Corporation depends on the duration of the contracts performance with the investors. For other types, the Corporation's regular manufacturing and business cycle is not exceeding 12 months.

5. Operational characteristics of the Corporation in the period

During the period, the Corporation made capital contributions to its subsidiaries and certain other entities, resulting in an increase in long-term investments compared to the opening of the year.

Apart from the above matter, there were no unusual events or business activities that had an impact on the Corporation's Interim Financial Statements.

6. Company structure

The total number of employees of the Corporation as at 30 June 2026 is 168 people (compared to 149 people as at 31 December 2025).

- As at 30 June 2026, the Corporation had the following subsidiaries:

Subsidiaries name	Address	Principal business line	Voting ratio	Ownership ratio
Xuan Mai Construction., JSC	4th floor, CT2 building, Ngo Thi Nham street, Ha Dong ward, Hanoi city	Construction of civil and industrial engineering projects	83.53%	83.53%
Xuan Mai Construction Consultancy., JSC	6th floor, 29T2 building, NO5 lot, Southeast Tran Duy Hung urban area, Yen Hoa ward, Hanoi city	Architectural design of works	86.54%	86.54%

Subsidiaries name	Address	Principal business line	Voting ratio	Ownership ratio
Xuan Mai Transport Machine., JSC	Xuan Linh village, Xuan Mai commune, Hanoi city	Road transport, general cargo transport business, over-sized and over-weight cargo transport, machinery equipment	77.78%	77.78%
Xuan Mai Mechanical Electrical., JSC	3rd floor, Xuan Mai Tower, To Hieu street, Ha Dong ward, Hanoi city	Install electrical systems and other construction systems	97.00%	97.00%
Xuan Mai Dao Tu., JSC	Be Tong quarter, Tam Duong commune, Phu Tho province	Production of precast concrete and artificial products used in construction	86.39%	86.39%
Xuan Mai Investment and Real Estate., JSC	5th floor, CT2 building, To Hieu street, Ha Dong ward, Hanoi city	Consulting, real estate brokerage, building management and operation	99.81%	99.81%
Xuan Mai Concrete Co., Ltd	Xuan Linh village, Xuan Mai commune, Hanoi city	Production of precast concrete and artificial products used in construction	100.00%	100.00%
Xuan Mai Binh Duong Co., Ltd	Land plot No. 639, map sheet No. DC15, Rach Bap quarter, Tay Nam ward, Ho Chi Minh city	Production of precast concrete and artificial products used in construction	100.00%	100.00%
Xuan Mai Investment., JSC	No. 161 Nguyen Chi Thanh street, Tan An ward, Dak Lak province	Real estate business, land use rights of owner, user or lessee	99.07%	99.07%

- As at 30 June 2026, the Corporation had the following associates and joint ventures:

Joint ventures and Associates	Address	Principal business line	Voting ratio	Ownership ratio
Xuan Mai Da Nang., JSC	Dai La village, Hoa Khanh ward, Da Nang city	Production of concrete and products from cement and plaster	49.00%	49.00%
Southern - Xuan Mai Concrete., JSC	Rach Bap hamlet, Tay Nam ward, Ho Chi Minh city	Production of concrete and products from cement and plaster	49.00%	49.00%
Xuan Mai – South Hanoi Company Limited	4th floor, Xuan Mai Tower, To Hieu street, Ha Dong ward, Hanoi city	Real estate business, land use rights belonging to the owner, user or lessee. Details: Real estate business.	50.00%	50.00%
Xuan Mai Thanh Hoa., JSC	1st floor, CT1 building, Xuan Mai Tower high-rise apartment complex, Hac Thanh ward, Thanh Hoa province	Build houses	42.04%	42.04%

7. Announcement on comparability of information in Interim Separate Financial Statements

During the period, the Corporation applied the accounting regime under Circular No. 99/2025/TT-BTC dated 27 October 2025, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, resulting in changes to certain line items in the Interim Separate Financial Statements.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING

1. Financial year

The financial year of the Corporation is from 1 January and ends on 31 December annually.

2. Accounting currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting System

The Corporation applied the Corporate Accounting Standard issued under the Circular No. 99/2025/TT-BTC ("Circular 99") guides for accounting policies for enterprises issued by the Ministry of Finance dated 27 October 2025.

2. Announcement on compliance with Vietnamese standards and accounting system

The Corporation has applied Vietnamese Accounting Standards and issued Standard guidance documents. Interim Separate Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable regulations.

IV. ACCOUNTING POLICIES

1. The exchange rates applied in accounting

Economic transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. The balance of foreign currency monetary items at the end of accounting period is converted at the exchange rate on this date.

The exchange rate used to convert transactions in foreign currency is the actual transaction exchange rate at the transaction date, based on the average transfer buying and selling exchange rate quoted by the commercial bank with which the enterprise regularly conducts transactions. The actual transaction exchange rate for transactions in foreign currency is determined as follows:

- When purchasing or selling foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts); the exchange rate is the rate agreed in the foreign currency purchase or sale contract between the Corporation and the commercial bank;

- Where the enterprise has economic transactions denominated in foreign currencies but the contract does not specify a particular exchange rate, the company uses the average transfer buying and selling exchange rate quoted by the commercial bank with which the company regularly conducts transactions to record the economic transactions arising during the period in each of the following cases:

+ Accounts reflecting revenue and other income. In the case of sales of goods, rendering of services or income related to unrealized revenue or transactions involving advances from customers, the revenue and income corresponding to the amount received in advance are translated using the actual transaction exchange rate at the date the advance is received from the customer (instead of the actual transaction exchange rate at the date the revenue or income is recognised);

+ Accounts reflecting production and operating expenses and other expenses. In the case of allocating deferred expenses to production and operating expenses during the period, the expenses are recognised using the actual transaction exchange rate at the date of prepayment (instead of the actual transaction exchange rate at the date the expenses are allocated);

+ Accounts reflecting assets. In the case of assets purchased in connection with advances to suppliers, the value of the assets corresponding to the amount paid in advance is translated using the actual transaction exchange rate at the date the advance is paid to the supplier (instead of the actual transaction exchange rate at the date the assets are recognised).

The exchange rate used to retranslate the balances of foreign currency-denominated items at the end of the period are determined in accordance with the following principles:

+ For foreign currency-denominated monetary items comprising foreign currency demand deposits, the enterprise shall retranslate the balances of all foreign currency deposit accounts using the average transfer buying and selling exchange rate quoted by the commercial bank at which the enterprise maintains the deposit accounts;

+ Foreign currency-denominated monetary items other than foreign currency demand deposits are retranslated using the average transfer buying and selling exchange rate quoted by the commercial bank with which the enterprise regularly conducts transactions.

Foreign exchange differences arising from the retranslation of foreign currency-denominated monetary items at the end of the period shall be recognised in financial income (for gains) or financial expenses (for losses) in determining the results of business operations for the period. Foreign exchange differences arising from the retranslation of foreign currency-denominated monetary items at the end of the period shall be presented in the Interim Statement of Profit or Loss on a net basis between the total gains and total losses arising from the retranslation of foreign currency-denominated monetary items.

2. Recognition of cash

Cash and cash equivalents include cash on hand, demand deposit.

3. Recognition of financial investments

a) Held to maturity investments

Held-to-maturity investments comprise investments which the Corporation has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits, bonds, preference shares which the issuer is obliged to repurchase at a specified point in time in the future, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the date of purchase and are initially measured at their purchase price plus costs directly attributable to the purchase of such investments. Interest income from held-to-maturity investments arising after the date of purchase is recognized in the interim separate income statement on an accrual basis. Interest earned prior to the Corporation's holding of the investment is deducted from the original cost at the time of purchase.

Provision for devaluation of held-to-maturity investments is made where there is firm evidence that part or all of an investment may not be recoverable, and such provision is recognized as a financial expense during the period.

Loans represent the outstanding balances of loans arising under Loan Agreements between the parties, which are not traded in the market as securities.

Loans are stated at cost less provision for doubtful debts. Provision for doubtful debts on the Corporation's loans is made in accordance with prevailing accounting regulations.

b) Investment in subsidiaries, joint ventures, and associate companies

Investments in subsidiaries are accounted for using the historical cost method. Distributions from net profits of subsidiaries arising after the date of investment are recognized in the interim separate income statement. Distributions other than net profits are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

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

c) Investment in other entities

Investments in equity instruments of other entities represent investments in equity instruments but the Corporation does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less provisions for investment diminution.

d) Provision for devaluation of investments in associates and capital contributions in other entities

Provision for devaluation of investments is made when there is solid evidence showing a decline in the value of these investments at the end of the financial year preparing the interim separate financial statements.

The difference between the increase or decrease in the provision for investments is recorded in financial expenses.

4. Recognition of trade receivables and other receivables

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principle:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.

- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

The allowance for doubtful debts represents the portion of receivables that the Corporation expects to have a loss or is unlikely to be collected at the end of the accounting period. Increases or decreases to the allowance account balance are recorded as administrative expenses in the interim separate income statement.

Receivables are presented short-term and long-term based on the remaining term of the receivables.

5. Recognition of inventory

Inventories are recorded at the lower between historical cost and net realizable value.

The historical cost of inventories is determined as follows:

- Raw materials, goods, tools and equipment: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Work in progress: Includes primary raw material costs, direct labor costs, and general production costs.

Net realizable value is the difference between the estimated selling price of inventory at end-of-period and the estimated costs of completion and the estimated costs necessary to sell them.

Inventory value is calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventories obsolescence is established for each inventory item whose historical cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for inventories obsolescence that must be established at the end of accounting period are recorded in cost of goods sold.

6. Recognition and depreciation of tangible, intangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs that spent to acquire the fixed asset up to the time the asset put into a ready-to-use state. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs during the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and profits and losses arising from the disposal are recorded in income or expenses during the period.

Fixed assets are depreciated using the straight-line method. The depreciation period is estimated as follows:

Type of Assets	Depreciation period (years)	
	Current period	Previous period
Buildings and architectures	07 - 50	07 - 50
Machinery and equipment	06 - 15	05 - 10
Means of transportation	05 - 10	03 - 07
Management tools and equipment	02 - 08	02 - 08
Other tangible fixed assets	04	04
Computer software	03	03
Personnel management software	03	03

The cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating of fixed assets and other regulations.

7. Recognition and depreciation of investment properties

Investment property refers to land, a house, a portion of a house, or infrastructure owned by the Corporation or leasing it for financial purposes, used for the purpose of generating income through rental or waiting for an increase in value. Investment property is presented at its original cost minus accumulated depreciation. The original cost of investment property comprises all expenses that the Corporation incurred or the fair value of the exchanges made to acquire the investment property at the time of purchase or upon the completion of construction.

Costs associated with investment property that arise after the initial recognition are recognized as expenses, unless these costs are likely to ensure that the investment property generates future economic benefits that exceed the level assessed at initial recognition, in which case they are added to the orginal cost.

When the investment real estate is sold, the original cost and accumulated depreciation are eliminated, and any gains or losses that arise are recorded as income or expenses during the period.

The transfer from owner-occupied real estate or inventory to investment property occurs only when the owner ceases using the asset and begins leasing it to another party or when the construction phase ends. Conversely, the transfer from investment property to owner-occupied real estate or inventory takes place only when the owner begins to use the asset or initiates its deployment for sale purposes. The transfer from investment property to owner-occupied real estate or inventory does not alter the original cost or the carrying value of the property at the time of conversion.

Investment real estate used for rental purposes is depreciated using the straight-line method based on the estimated useful life. The depreciation period for investment real estate is as follows:

Type of Assets	Depreciation period (year)	
	Current period	Previous period
Building	50	50
Infrastructure	10	10

8. Recognition of borrowing costs

The borrowing costs are recognized as production and business expenses during the period when incurred, except for borrowing costs directly related to the investment in construction or the production of unfinished assets, which are included in the value of those assets (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

9. Principle of capitalization of prepaid expenses

Prepaid expenses that are only related to annual production and business expenses are recorded as short-term prepaid expenses and are included in production and business expenses for the period.

The calculation and allocation the prepaid expenses to the operation expenses of each accounting year is depended on the characteristic, level of each expense in order to select the reasonable method and the allocation criteria. The expenses are allocated on a straight-line basis.

10. Accounting principles for business cooperation contracts

Joint venture contributions are agreements based on the signing of a contract, whereby the Corporation and the participating parties carry out economic activities based on shared control. Shared control is understood as the requirement that strategic decisions related to the operational and financial policies of the joint venture must have the consensus of the parties involved in the shared control.

In the case where a member Corporation directly engages in business activities according to joint venture agreements, the capital contribution to jointly controlled assets and any liabilities arising therefrom shall be borne jointly with other joint venture partners from the joint venture's operations. These contributions shall be accounted for in the Corporation's Interim Separate Financial Statements and classified based on the nature of the economic transactions that arise. Accounts payable and expenses directly related to the capital contribution in jointly controlled assets shall be accounted for on an accrual basis. Income from the sale of goods or the use of the share of products derived from joint venture activities, as well as the associated expenses, shall be recognized when it is certain that the economic benefits derived from these transactions are transferred to or from the Corporation and such economic benefits can be reliably measured.

Joint venture capital agreements involving the creation of an independent business entity, in which the participating parties contribute to the joint venture, are referred to as a jointly controlled entity.

11. Principles of recognition of construction in progress costs

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Corporation's accounting policies) to assets that are in the process of being constructed. machinery and equipment being installed to serve production, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

12. Recognition of payables and accrued expenses

The payables and accrued expenses are recorded for the amount payables in the future relating to the goods and service supplied. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables, accrued expenses classification of trade payables and other payables are as follows:

- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Corporation, including the payables amounts of importing through the entrustor;

- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses;

- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

13. Principles for recognizing loans and financial leases

The Corporation must keep track of the payable terms of loans. For loans with a repayment period of more than 12 months from the date of the Interim Separate Financial Statements, the accountant must present them as long-term borrowings and financial leases. For loans due within the next 12 months from the date of the Interim Separate Financial Statements, the accountant must present them as short-term borrowings and financial lease liabilities for a payment plan.

14. Recognition provisions for payables

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

The difference between the unused provision established in the previous financial year and the provision established in the reporting period is reversed and recorded as a reduction in business expenses in the period, except for the larger difference of the provision for construction warranty payable which is reversed and recorded as other income in the period.

15. Principles of recognition of unrealized revenue

Unrealized revenue includes revenue received in advance, which is the amount of money customers have paid in advance for one or more financial years for leasing assets.

Unrealized revenue is transferred to sales and service revenue or financial revenue at the amount determined in accordance with each accounting period.

16. Recognition of dividends and profits payable

Dividends and profits payable are recognised for amounts payable in the future in respect of dividends and profits payable (in cash, non-monetary assets) and reflect the settlement of dividends and profits payable in cash to the shareholders, capital-contributing members of the Corporation.

The time at which the Corporation recognises dividends and profits payable is when the Corporation has no right to avoid the obligation to pay dividends and profits to its shareholders, capital-contributing members in accordance with relevant laws. The timing and payment of dividends and profits are determined as follows:

- For enterprises subject to securities laws, the time at which the investee has no right to avoid the obligation to pay dividends is determined in accordance with securities laws.

- For other enterprises, the time at which the investee has no right to avoid the obligation to pay dividends is determined in accordance with the Law on Enterprises, the enterprise's Charter.

17. Recognition of owner's equity

Owner's equity

Owner's investment capital is recognized according to the amount actually invested by the shareholders.

Treasury stock

Treasury stock are shares issued by the Corporation and subsequently repurchased. Treasury shares are recorded at their actual value and presented on the Interim Separate Statement of Financial Position as a reduction in equity.

Distribution profit after tax

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Corporation's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of contributed assets, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends and profits payable to shareholders are recorded as payables in the Corporation's Interim Separate Statement of Financial Position after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of General Directors.

18. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the Corporation will receive economic benefits that can be reliably determined. It is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Construction contract revenue

Construction contract revenue is reliably estimated as follows:

- For construction contracts under which the contractor is paid according to the planned schedule: Revenue and related costs are recognized in proportion to the stage of completion of the contract work determined by the Corporation at the end of the financial period.

- For construction contracts under which the contractor is paid based on the actual completed work volume: Revenue and related costs are recognized in proportion to the stage of completion confirmed by the client and reflected on the issued invoice.

Revenue from sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;

- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when such conditions no longer exist and the buyer no longer has the right to return the goods (except when the buyer may exchange goods or services);

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;

- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services of leasing asset

Revenue from leasing assets that are operating leases is recognized in the income statement on a straight-line basis based on the term of the lease contract, regardless of payment method.

Future lease payments under operating leases are tracked over the period paid.

Revenue from rendering of services

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are performed over several periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period. The outcome of a service provision transaction is determined when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered;

- It is probable that economic benefits will flow from the transaction providing such services;

- Identify the work completed at the end of the accounting period;

- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

Revenue from real estate sales

Revenue from real estate sales in which the Corporation is the investor is recognized when all of the following conditions are satisfied:

- The real estate has been fully completed and handed over to the buyer, and the Corporation has transferred the risks and rewards associated with ownership of the real estate to the buyer;
- The Corporation retains neither continuing managerial involvement as the owner nor effective control over the real estate;
- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the real estate sale will flow to the Corporation;
- The costs incurred or to be incurred in respect of the real estate sale can be measured reliably.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each period.

Dividends and distributed profits

Dividends and distributed profits are recognized by the Corporation when the right to receive the dividends or profits from capital contribution arises. Stock dividends are recorded by tracking the increased number of shares, without recognizing any value for the shares received.

19. Cost of goods sold

Cost of goods sold reflects the cost value of products, goods, services, real estate investments; the production cost of products sold during the period and costs related to the business operations of real estate investment.

Cost of goods sold in the period was recorded in accordance with the revenue generated in the period and ensured compliance with the prudent principle.

For the cost of direct materials consumed in excess of the normal rate, labor costs, and fixed production overheads that are not allocated to the value of warehoused products, the accountant must immediately calculate them into the cost of goods sold (after deducting compensation, if any) even if the product or goods have not been identified as being sold.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is solid evidence that the customer will not abandon the contract.

20. Recognition of financial expenses

Reflecting expenses for financial activities including borrowing and lending costs, provision for losses on investments in other entities, foreign exchange losses and other financial costs.

21. Recognition of selling expenses and general business administration expenses

Selling expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing, transportation,...

General and adminitration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

22. Recognition of corporate income tax

Corporate income tax expense recorded on the income statement includes current corporate income tax expense.

Current corporate income tax expenses are calculated basing on taxable profits and income tax rate applied in the current period.

23. Segment performance

Segment performance includes a business segment or a geographical segment.

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

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

24. Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recorded at historical cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets include cash and cash equivalents, short-term receivables, other receivables and investments held to maturity.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Corporation's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

Reassessment after initial recording date

There are currently no regulations on revaluation of financial instruments after initial recognition.

25. Information about related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2.

V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash

	Closing Balance VND	Opening Balance VND
Cash on hand	*6,218,384,989*	*3,166,288,043*
Demand deposit	*135,853,538,306*	*273,722,390,635*
+ *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*92,621,043,355*	*242,112,436,001*
+ *Vietnam Bank for Agriculture and Rural Development*	*22,113,630,416*	-
+ *Other banks*	*21,118,864,535*	*31,609,954,634*
Total	**142,071,923,295**	**276,888,678,678**

2. Financial investments

a. Held-to-maturity investment

Unit: VND

	Closing Balance			**Opening Balance**		
	Historical cost	**Recoverable value**	**Provision**	**Historical cost**	**Recoverable value**	**Provision**
a.1. Short-term						
Term deposits	51,000,000,000	51,000,000,000	-	-	-	-
+ Vietnam Bank for Agriculture and Rural Development - Tu Liem Branch (i)	*35,000,000,000*	*35,000,000,000*	-	-	-	-
+ Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch (ii)	*16,000,000,000*	*16,000,000,000*	-	-	-	-
Lending	24,800,000,000	10,000,000,000	(14,800,000,000)	68,800,000,000	54,000,000,000	(14,800,000,000)
+ Mr. Phan Hung Long	*10,000,000,000*	*10,000,000,000*	-	-	-	-
+ Xuan Mai Investment and Real Estate., JSC	-	-	-	*50,000,000,000*	*50,000,000,000*	
+ Southern Concrete Xuan Mai., JSC	*11,000,000,000*	-	*(11,000,000,000)*	*11,000,000,000*	-	*(11,000,000,000)*
+ Megastar Engineering and Construction one member liability Co., Ltd	*3,300,000,000*	-	*(3,300,000,000)*	*3,300,000,000*	-	*(3,300,000,000)*
+ Xuan Mai Da Nang., JSC	*500,000,000*	-	*(500,000,000)*	*500,000,000*	-	*(500,000,000)*
+ Mr. Truong Quoc Duong	-	-	-	*4,000,000,000*	*4,000,000,000*	-
Total	**75,800,000,000**	**61,000,000,000**	**(14,800,000,000)**	**68,800,000,000**	**54,000,000,000**	**(14,800,000,000)**

(i): These are term deposits with a term of 06 months at Vietnam Bank for Agriculture and Rural Development - Tu Liem Branch, interest rate from 7.6%/year to 8%/year.

(ii): These are term deposits with terms from 06 to 09 months at Vietnam Bank for Agriculture and Rural Development - Cau Giay Branch, interest rate of 7.2%/year. This deposit is currently being borrowed by Xuan Mai Concrete One Member Co., Ltd (a subsidiary of the Corporation) pledged as collateral to secure loans of this company at Vietnam Bank for Agriculture and Rural Development - Cau Giay Branch.

(iii): This is a loan receivable granted to Mr. Phan Hung Long under Loan Agreement No. 01/2026/HĐVV/XMC-PHL dated 06 February 2026. The loan term is 12 months with an interest rate of 10%/year. The loan is unsecured.

b. Investments in other entities

Unit: VND

	Closing Balance				Opening Balance			
	% owner ship/voting rights	Historical cost	Provision	Fair value	% owner ship/voting rights	Historical cost	Provision	Fair value
Investments in subsidiaries		**966,875,350,000**	**(79,083,625,077)**			**469,203,350,000**	**(81,757,657,470)**	
Xuan Mai Dao Tu., JSC (i)	86.39	35,689,350,000	-	20,717,667,675	86.39	35,689,350,000	-	23,990,381,070
Xuan Mai Construction Consultancy., JSC	86.54	22,554,000,000	-	(*)	86.54	22,554,000,000	-	(*)
Xuan Mai Transport Machine., JSC	77.78	7,000,000,000	-	(*)	77.78	7,000,000,000	-	(*)
Xuan Mai Construction., JSC	83.53	17,960,000,000	(4,483,850,138)	(*)	83.53	17,960,000,000	(2,806,036,745)	(*)
Xuan Mai Mechanical Electric., JSC	97.00	97,000,000,000	(64,829,140,215)	(*)	97.00	97,000,000,000	(66,453,081,714)	(*)
Xuan Mai Concrete One Member Co., Ltd	100.00	100,000,000,000	(3,588,584,357)	(*)	100.00	100,000,000,000	(5,289,892,207)	(*)
Xuan Mai Investment and Real Estate., JSC (iii)	99.81	457,950,000,000	-	(*)	99.00	99,000,000,000	-	(*)
Xuan Mai Binh Duong Co., Ltd	100.00	90,000,000,000	(6,182,050,367)	(*)	100.00	90,000,000,000	(7,208,646,804)	(*)
Xuan Mai Investment., JSC (iv)	99.07	138,722,000,000	-	(*)	-	-	-	
Investments in joint ventures, associates		**311,846,398,927**	**(65,097,597,422)**			**361,346,398,927**	**(65,387,365,855)**	
Xuan Mai - South Hanoi Company Limited	50.00	225,000,000,000	-	(*)	50.00	225,000,000,000	-	(*)

Unit: VND

	Closing Balance				Opening Balance			
	% owner ship/voting rights	**Historical cost**	**Provision**	**Fair value**	**% owner ship/voting rights**	**Historical cost**	**Provision**	**Fair value**
Southern - Xuan Mai Concrete., JSC	49.00	40,430,398,927	(40,430,398,927)	(*)	49.00	40,430,398,927	(40,430,398,927)	(*)
Xuan Mai Da Nang., JSC	49.00	24,500,000,000	(24,500,000,000)	(*)	49.00	24,500,000,000	(24,500,000,000)	(*)
Xuan Mai Thanh Hoa., JSC	42.04	21,916,000,000	(167,198,495)	(*)	42.04	21,916,000,000	(167,198,495)	(*)
Electrical Engineering Consultancy and Service., JSC (v)	-	-	-		39.13	49,500,000,000	(289,768,433)	(*)
Investments in others entities		**722,150,000**	**-**	**1,993,022,900**		**722,150,000**	**-**	**3,073,137,100**
North Electricity Development and Investment., JSC No. 2 (ii)	0.11	722,150,000	-	1,993,022,900	0.11	722,150,000	-	3,073,137,100
Total		**1,279,443,898,927**	**(144,181,222,499)**			**831,271,898,927**	**(147,145,023,325)**	

Movements in provision for impairment of long-term financial investments

	Amount VND
Opening Balance	**147,145,023,325**
Provision made during the period	1,677,813,393
Reversal during the period	(4,641,614,219)
Closing Balance	**144,181,222,499**

(*) The Corporation has not determined the fair value of these investments due to the absence of quoted market prices. The fair value of these investments may differ from their bookeeping amount.

(i) The fair value is determined based on the average closing price over the 30 consecutive trading sessions prior to 30 June 2026 on the stock exchange (corresponding to 3,568,935 shares, with an average closing price of VND 5,805 per/share).

(ii) The fair value is determined based on the average closing price over the 30 consecutive trading sessions prior to 30 June 2026 on the stock exchange (corresponding to 55,550 shares with an average closing price of VND 35,878 per/share).

(iii) According to Submission No. 13.03/2026/TTr/XMC-BĐH dated 13 March 2026 of the Board of General Directors of Xuan Mai Investment and Construction Corporation regarding the approval of additional capital contribution to Xuan Mai Real Estate Investment and Trading Joint Stock Company.

(iv) According to the Minutes of Meeting No. 11A/2026/BB/XMC-HĐQT and Resolution No. 11A/2026/NQ/XMC-HĐQT dated 20 April 2026 of the Board of General Directors of Xuan Mai Investment and Construction Corporation regarding the increase in the Corporation's capital contribution to Xuan Mai Investment., JSC (XMI), pursuant to which XMC registered to contribute VND 648,700,000,000 out of the total registered charter capital of XMI of VND 650,000,000,000, representing 99.8%. As at 30 June 2026, XMC had only contributed cash of VND 138,722,000,000 to XMI.

(v) According to the Resolution No. 20/2025/NQ/XMC-HĐQT dated 15 December 2025 of the Board of General Directors of Xuan Mai Investment and Construction Corporation and Share Transfer Contract No. 01/HĐ-CNCP dated 29 December 2025, regarding the transfer of the entire shareholding (4,950,000 shares) owned by XMC in Electrical Engineering Consultancy and Service., JSC at a transfer price of VND 70,434,782,609 to another individual.

c. **Material transactions between the Corporation and its subsidiaries, joint ventures and associates:** Details are presented in note VIII.2.

3. Trade receivables

	Closing Balance VND	Opening Balance VND
a. Short-term		
Xuan Mai Sai Gon Construction Investment Joint Stock Company	204,376,911,928	204,376,911,928
Production for Packing and Exporting Goods Joint Stock Company	103,322,314,208	103,322,314,208
Noi Bai International Airport - Branch of Airports Corporation of Vietnam – JSC	124,472,678,799	6,214,767,689
Others	594,964,385,940	708,530,829,061
Total	**1,027,136,290,875**	**1,022,444,822,886**

b. Trade receivables from related parties: Details are presented in note VIII.2.

c. Provision for bad debts: Details are presented in Note V.6 - Bad debts.

4. Advance to suppliers

	Closing Balance VND	Opening Balance VND
a. Short-term		
Xuan Mai Construction., JSC	49,302,048,713	2,787,211,262
Others	194,542,615,953	140,892,635,936
Total	**243,844,664,666**	**143,679,847,198**

b. Advances to suppliers from related parties: Details are presented in note VIII.2.

5. Other receivables

	Closing Balance VND	Opening Balance VND
a. Short-term		
Receivables of dividends and distributed profits	3,661,464,745	3,661,464,745
Advances	3,086,456,106	1,642,016,436
Pledges, mortgages or deposits	370,656,810	370,656,810
Other receivables	197,305,140,015	197,314,303,677
North Construction Development., JSC (*)	*99,523,188,260*	*99,523,188,260*
Viet Hung Trade - Consulting & Constructions Co., Ltd (**)	*16,000,000,000*	*16,000,000,000*
Others	*81,781,951,755*	*81,791,115,417*
Total	**204,423,717,676**	**202,988,441,668**

(*) Receivable under Business Cooperation Contract for the project of Hanoi Paragon in Cau Giay ward, Hanoi city.

(**) Receivable under the Business Cooperation Contract for the project of office, commercial center and for-sale housing at Le Van Thiem street, Thanh Xuan ward, Hanoi city.

b. Other receivables from related parties: Details are presented in note VIII.2.

c. Provision for bad debts: Details are presented in Note V.6 - Bad debts.

Unit: VND

6. Bad debts

	Closing Balance			Opening Balance		
	Historical cost	**Provision**	**Recoverable value**	**Historical cost**	**Provision**	**Recoverable value**
Short-term						
a. Provision for short-term held-to-maturity investments	**14,800,000,000**	**(14,800,000,000)**	-	**14,800,000,000**	**(14,800,000,000)**	-
Lending	**14,800,000,000**	**(14,800,000,000)**	-	**14,800,000,000**	**(14,800,000,000)**	-
Southern Concrete Xuan Mai., JSC	11,000,000,000	(11,000,000,000)	-	11,000,000,000	(11,000,000,000)	-
Xuan Mai Da Nang., JSC	500,000,000	(500,000,000)	-	500,000,000	(500,000,000)	-
Megastar Engineering and Construction one member liability Co., Ltd	3,300,000,000	(3,300,000,000)	-	3,300,000,000	(3,300,000,000)	-
b. Provisions for short-term bad debts	**347,701,603,094**	**(347,701,603,094)**	-	**362,652,682,475**	**(362,652,682,475)**	-
Trade receivables	**180,773,250,519**	**(180,773,250,519)**	-	**195,724,329,900**	**(195,724,329,900)**	-
Vietnam National Innovation Center	18,890,973,071	(18,890,973,071)	-	11,334,583,843	(11,334,583,843)	-
S8 Joint Stock Company	18,757,871,423	(18,757,871,423)	-	-	-	-
Others	143,124,406,025	(143,124,406,025)	-	184,389,746,057	(184,389,746,057)	-
Other receivables	**166,928,352,575**	**(166,928,352,575)**	-	**166,928,352,575**	**(166,928,352,575)**	-
North Construction Development., JSC	99,523,188,260	(99,523,188,260)	-	99,523,188,260	(99,523,188,260)	-
Viet Hung Trade - Consulting & Constructions Co., Ltd	16,000,000,000	(16,000,000,000)	-	16,000,000,000	(16,000,000,000)	-
Mr. Nguyen Cong Dan	13,646,950,000	(13,646,950,000)	-	13,646,950,000	(13,646,950,000)	-
Others	37,758,214,315	(37,758,214,315)	-	37,758,214,315	(37,758,214,315)	-
Total	**362,501,603,094**	**(362,501,603,094)**	-	**377,452,682,475**	**(377,452,682,475)**	-

7. Inventories

Unit: VND

	Closing Balance		Opening Balance	
	Historical cost	**Provision**	**Historical cost**	**Provision**
Raw material	22,034,664,417	-	11,501,304,408	-
Tools and equipment	181,371,667	-	87,681,700	-
Work in progress	603,667,469,393	-	617,010,249,834	-
Goods	183,732,586,006	(107,003,094)	181,820,970,784	(107,003,094)
+ Real estate goods	*181,231,110,172*	*(107,003,094)*	*181,715,680,543*	*(107,003,094)*
+ Other goods	*2,501,475,834*	-	*105,290,241*	-
Total	**809,616,091,483**	**(107,003,094)**	**810,420,206,726**	**(107,003,094)**

8. Prepaid expenses

	Closing Balance VND	Opening Balance VND
a. Short-term		
Cost of tools and equipment used	108,825,280	-
Insurance expenses	412,187,742	-
Others	191,683,200	134,364,506
Total	**712,696,222**	**134,364,506**
b. Long-term		
Cost of tools and equipment used	955,950,826	698,117,208
Others	1,524,300,519	547,098,641
Total	**2,480,251,345**	**1,245,215,849**

9. Movements in tangible fixed assets

Unit: VND

	Buildings & Architectures	Machinery & Equipment	Means of transportation	Management tools and equipment	Other tangible fixed assets	Total
Historical cost						
Opening Balance	**89,093,081,906**	**198,999,183,392**	**9,022,842,728**	**7,341,714,693**	**235,800,000**	**304,692,622,719**
Increasing during the period	-	69,000,000	1,358,254,546	-	-	1,427,254,546
- Newly purchased	-	*69,000,000*	*1,358,254,546*	-	-	*1,427,254,546*
Decreasing during the period	-	(1,778,961,256)	-	-	-	(1,778,961,256)
- Sold, disposed	-	*(1,778,961,256)*	-	-	-	*(1,778,961,256)*
Closing Balance	**89,093,081,906**	**197,289,222,136**	**10,381,097,274**	**7,341,714,693**	**235,800,000**	**304,340,916,009**
Accumulated depreciation						
Opening Balance	**28,435,200,081**	**189,528,864,779**	**8,746,188,745**	**7,204,963,673**	**235,800,000**	**234,151,017,278**
Increasing during the period	1,523,593,332	3,445,616,342	152,117,322	19,645,002	-	5,140,971,998
- Depreciation	*1,523,593,332*	*3,445,616,342*	*152,117,322*	*19,645,002*		*5,140,971,998*
Decreasing during the period	-	(1,778,961,256)	-	-	-	(1,778,961,256)
- Sold, disposed	-	*(1,778,961,256)*	-	-	-	*(1,778,961,256)*
Closing Balance	**29,958,793,413**	**191,195,519,865**	**8,898,306,067**	**7,224,608,675**	**235,800,000**	**237,513,028,020**
Net book value						
Opening Balance	**60,657,881,825**	**9,470,318,613**	**276,653,983**	**136,751,020**	**-**	**70,541,605,441**
Closing Balance	**59,134,288,493**	**6,093,702,271**	**1,482,791,207**	**117,106,018**	**-**	**66,827,887,989**

The historical costs of tangible fixed assets were fully depreciated but still worth using at the end of the period is VND 158,983,318,377.

As at 30 June 2026, some tangible fixed assets with historical cost and net book value per accounting records of VND 270,039,668,269 and VND 51,808,553,110 respectively, were mortgaged to secure the Corporation's loans at Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch and Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office Branch 1 (Note V.13).

Details of tangible fixed as at the end of the period with individual values accounting for 10% or more of the total value of tangible fixed assets:

	Historical cost	Accumulated depreciation	Net book value
Buildings & Architecture items	**55,273,946,912**	**15,324,468,599**	**39,949,478,313**
Head office CT2 To Hieu - Xuan Mai Tower (Construction portion): 4,213m^2	55,273,946,912	15,324,468,599	39,949,478,313
Machinery & equipment	**152,135,974,521**	**150,269,019,102**	**1,866,955,419**
Acotec wall panel production line Phase 1 – Equipment portion	37,411,342,238	37,411,342,238	-
Acotec wall panel production line Phase 2 – Equipment portion (TTC)	31,833,001,347	29,966,045,928	1,866,955,419
Acotec wall panel production line Phase 3 + Phase 4	82,891,630,936	82,891,630,936	-

10. Movements in intangible fixed assets

Unit: VND

	Personnel management software	Computer software	Total
Historical cost			
Opening balance	**426,300,000**	**661,307,500**	**1,087,607,500**
Increasing during the period	-	-	-
- Newly purchased	-	-	-
Decreasing during the period	-	-	-
- Disposal, sold	-	-	-
Closing balance	**426,300,000**	**661,307,500**	**1,087,607,500**
Accumulated depreciation			
Opening balance	**426,300,000**	**661,307,500**	**1,087,607,500**
Increasing during the period	-	-	-
- Depreciation	-	-	-
Decreasing during the period	-	-	-
- Disposal, sold	-	-	-
Closing balance	**426,300,000**	**661,307,500**	**1,087,607,500**
Net book value			
Opening balance	-	-	-
Closing balance	-	-	-

The historical costs of intangible fixed assets were fully depreciated but still worth using at the end of the period is VND 1,087,607,500.

Details of intangible fixed assets as at the end of the period with individual values accounting for 10% or more of the total value of intangible fixed assets:

	Historical cost	Accumulated depreciation	Net book value
Personnel management software	**426,300,000**	**426,300,000**	-
Histaff human resource management software	426,300,000	426,300,000	-
Computer software	**434,775,000**	**434,775,000**	-
Bravo software (Accounting-Finance Dept + Materials Dept)	260,775,000	260,775,000	-
Bravo software (Project Management Dept)	174,000,000	174,000,000	-

11. Movements in investment real estate

	Opening Balance	Increase during the period	Decrease during the period	Closing Balance
Historical cost	**277,419,302,059**	-	-	**277,419,302,059**
House	275,585,286,852	-	-	275,585,286,852
Infrastructure	1,834,015,207	-	-	1,834,015,207
Accumulated depreciation	**40,662,541,859**	**2,933,982,126**	-	**43,596,523,985**
House	38,828,526,652	2,933,982,126	-	41,762,508,778
Infrastructure	1,834,015,207	-	-	1,834,015,207
Net book value	**236,756,760,200**	-	**(2,933,982,126)**	**233,822,778,074**
House	236,756,760,200	-	(2,933,982,126)	233,822,778,074
Infrastructure	-	-	-	-

Note: According to the Accounting Standard No. 05 – "Investment real estate", the fair value of investment real estate as of 30 June 2026 is required to be presented. The Corporation has not currently determined the fair value of the investment property as of 30 June 2026 for presentation in the Notes to Interim Separate Financial Statements as there have been no recent market transactions for similar real estate and located in the same location as the Corporation's investment real estate.

As at 30 June 2026, certain investment properties with historical cost and net book value per accounting records of VND 33,656,685,920 and VND 24,025,487,666 respectively, were pledged as collateral for the Corporation's borrowings at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch and the Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office Branch 1 (Note V.13).

The Corporation's investment real estate is commercial floors, apartments, swimming pools and basements in Hanoi city and Phu Tho province that the Corporation is using for lease.

Details of investment real estate as at the end of the period with individual values accounting for 10% or more of the total value of investment real estate:

	Historical cost	Accumulated depreciation	Net book value
House	**174,569,150,699**	**16,888,774,026**	**157,680,376,673**
Basement 1 and 2, CT To Hieu, Ha Dong	55,565,095,807	2,018,239,449	53,546,856,358
Basement 1+2, ABC Building, Duong Noi: 7,480m^2	45,052,800,465	7,658,976,102	37,393,824,363
Basement 1+2, FGHKL Building, Duong Noi: 11,396.14m^2	73,951,254,427	7,211,558,475	66,739,695,952

12. Long-term assets in progress

Work in progress

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Purchase	1,057,250,000	1,057,250,000	327,250,000	327,250,000
Construction in process	28,242,010,488	28,242,010,488	25,462,102,871	25,462,102,871
+ Invest in acotec wall panel production line No. 5	*13,127,291,089*	*13,127,291,089*	*12,506,714,793*	*12,506,714,793*
+ Investment in a Hollow-core slab production line	*15,114,719,399*	*15,114,719,399*	*12,955,388,078*	*12,955,388,078*
Total	**29,299,260,488**	**29,299,260,488**	**25,789,352,871**	**25,789,352,871**

Unit: VND

13. Loans and finance lease liabilities

	Closing Balance	Within the period		Opening Balance
	Value	Increases	Decreases	Value
a. Short-term loans and debts	**806,730,204,508**	**872,522,249,481**	**919,300,013,090**	**853,507,968,117**
Short-term loans	**804,658,479,008**	**870,450,523,981**	**739,300,013,090**	**673,507,968,117**
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (i)	594,070,827,170	521,397,579,163	552,776,239,562	625,449,487,569
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office Branch I (ii)	38,287,712,779	58,525,005,759	65,017,773,528	44,780,480,548
Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch (iii)	39,996,956,317	63,056,956,317	23,060,000,000	-
Asia Commercial Joint Stock Bank (iv)	129,804,982,742	130,904,982,742	1,100,000,000	-
Individuals (v)	2,498,000,000	844,000,000	1,624,000,000	3,278,000,000
Xuan Mai Investment., JSC	-	95,722,000,000	95,722,000,000	-
Long-term loans due to date	**2,071,725,500**	**2,071,725,500**	**180,000,000,000**	**180,000,000,000**
Bac A Commercial Joint Stock Bank – Thang Long Branch	-	-	180,000,000,000	180,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (vi)	2,071,725,500	2,071,725,500	-	-
b. Long-term loans and debts	**598,818,767,244**	**423,894,406,170**	**104,448,797,226**	**279,373,158,300**
Long-term loans	**598,818,767,244**	**423,894,406,170**	**104,448,797,226**	**279,373,158,300**
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (vi)	6,575,343,300	1,473,910,500	2,071,725,500	7,173,158,300
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Noi Branch (vii)	279,943,423,944	281,820,495,670	1,877,071,726	-
Bac A Commercial Joint Stock Bank – Thang Long Branch	-	-	71,000,000,000	71,000,000,000
Xuan Mai – South Hanoi Company Limited (viii)	180,700,000,000	-	20,500,000,000	201,200,000,000
Xuan Mai Investment and Real Estate., JSC (ix)	131,600,000,000	140,600,000,000	9,000,000,000	-
Total	**1,405,548,971,752**	**1,296,416,655,651**	**1,023,748,810,316**	**1,132,881,126,417**

(i) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch under Credit Facility Agreement No. 01/2026/178640/HĐTD dated 14 July 2026 to supplementing working capital, issuing guarantees, opening letters of credit (L/Cs) to support business operations, with a maximum credit limit of VND 800 billion, within this facility, the sub-limit for loans, payment guarantees and L/C issuance is capped at VND 600 billion. The availability period of the facility is until 15 June 2027. The applicable interest rates are specified in each drawdown agreement. The loan is secured by the mortgage of the following assets:

- Certificate of Land Use Rights, House Ownership and Other Property Attached to Land No. DE 888532 dated 09 June 2022 issued by the People's Committee of Hanoi city to Xuan Mai Investment and Construction Joint Stock Company (Xuan Mai Concrete Factory land plot);
- Inventories which are real estate;
- And some other assets.

(ii) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office Branch I under contract No.01/2025/178640/HĐTD dated 15 January 2025 and Amendment No. 01/2025/178640/PLHĐTD dated 8 December 2025 to supplementing working capital, issuing guarantees, opening L/Cs to support business operations, with a maximum credit limit of VND 500 billion, of which the maximum outstanding short-term loan, L/C, payment guarantee at any time is VND 300 billion. The availability period of the credit facility is until 30 November 2025 (extended to 28 February 2026 or until the 2025–2026 credit facility is approved, whichever occurs earlier). Interest rates are determined according to each loan agreement. The loan is secured by the following assets: QTZ 7030 tower crane, ZOOMLION TC 7030B tower crane, QTZ 7030 ĐQSD tower crane No. 4, POTAIN-F3/29B tower crane, JCC180U tower crane No. 1 and JCC180U tower crane No. 2 and a number of other assets.

(iii) Loan from Vietnam Bank for Agriculture and Rural Development – Cau Giay Branch under Credit Contract No. 1507-LAV-202600204 dated 12 February 2026 to supplement working capital to support the Corporation's production and business operations in 2026, with a credit limit of VND 40 billion. The availability period of the credit limit is 12 months, until 02 February 2027. Interest rate is 8%/year, applicable for the first 03 months, there after subject to adjustment. The loan is secured by inventories and receivables formed from the credit facility of Vietnam Bank for Agriculture and Rural Development.

(iv) Loan from Asia Commercial Joint Stock Bank under Credit Contract No. TDH.DN.2271.190326 dated 17 April 2026 to supplement working capital and issue guarantees to support production and business operations, issue bid guarantees, performance guarantees and warranty guarantees, with a credit limit of VND 260 billion, of which the loan limit is VND 220 billion and the domestic guarantee limit is VND 40 billion. The validity period of the credit limit is 12 months from the contract signing date. Interest rates are specifically stipulated under each Loan Agreement. This loan is secured by mortgages over Real Estate within the HR1, 2, 3 High-rise Apartment Complex, Tan Thuan Tay Residential Area, Tan Thuan Tay Ward, Ho Chi Minh City and Property Rights arising from the Construction Contract financed by the Bank.

(v) Loans from individuals to serve the Company's production and business activities. Term of 03 months, interest rate of 4% per annum. The loan is unsecured.

(vi) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch under No.02/178640/2025/HĐTDDH dated 14 May 2025 for the purpose of issuing payment guarantees, opening L/C to invest in a hollow-core slab production line at the Xuan Mai Concrete Plant, with a loan amount of VND 18 billion, the drawdown period is up to 12 months from the date of first disbursement. The interest rate is 7.2% per annum for the first 12 months, thereafter is subject to adjustment every three months. The loan tenor is 10 years from the date of first disbursement. This loan is secured by the Hollow-core slab production line; proceeds from compensation related to the project; the Corporation's lawful receivables.

(vii) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Noi Branch under Credit Facility Agreement No. 01/2026/178640/HĐTD dated 02 February 2026 to finance reasonable investment costs for the implementation of the Smart Housing Complex combined with Commercial Center Project at No. 161 Nguyen Chi Thanh Street, Tan An Ward, Buon Ma Thuot City, Dak Lak Province (currently No. 161 Nguyen Chi Thanh Street, Tan An Ward, Dak Lak Province), with a maximum credit limit of VND 855 billion, not exceeding 58.1% of the total investment amount (including VAT and loan interest). The availability period of the credit facility is 60 months from the date of first disbursement, comprising an 18-month grace period and a 36-month drawdown period. The interest rate within the term is 10%/year, applicable for the first 06 months from the disbursement date, thereafter subject to a floating rate. This loan is secured by the mortgage of the following assets:

- All assets formed from the loan capital, including Land Use Rights over the area eligible for mortgage, Ownership Rights of assets attached to land, machinery, equipment, and movable assets of the Project;
- Commercial lot M2SH9 on the ground floor and 1st floor, Building M2, "Tan Thuan Tay Residential Area" Project, Nguyen Van Linh Street, Binh Thuan Ward and Tan Thuan Tay Ward, area: 241 m^2 under Commercial Lot (Shop) Sale and Purchase Contract No. M2SH9/HĐMB/Eco-Green SaiGon dated 27 March 2023 signed between Xuan Mai Sai Gon Construction Investment Joint Stock Company and Xuan Mai Investment and Construction Corporation;
- Commercial lot M2SH14 on the ground floor and 1st floor, Building M2, "Tan Thuan Tay Residential Area" Project, Nguyen Van Linh Street, Binh Thuan Ward and Tan Thuan Tay Ward, area: 224.8 m^2 under Commercial Lot (Shop) Sale and Purchase Contract No. M2SH14/HĐMB/Eco-Green SaiGon dated 27 February 2023 signed between Xuan Mai Sai Gon Construction Investment Joint Stock Company and Xuan Mai Investment and Construction Corporation.

(viii) A long-term loan from Xuan Mai – South Hanoi Company Limited under Loan Agreement No. 01/2025/KU/XMC dated 24 July 2025 for the purpose of financing the Corporation's business operations. The loan amount is VND 225,000,000,000, with a maturity date of 24 July 2027, an interest rate of 5.2% per annum. This loan is unsecured.

(ix) Loan from Xuan Mai Investment and Real Estate., JSC according to Loan Agreement No. 0605/2026/HĐVV/XMC-XMH dated 06 May 2026, to supplement working capital for production and business activities. Term of 15 months, interest rate of 4% per annum. In the event of early principal withdrawal, no interest shall be paid on the amount withdrawn early. The loan is unsecured.

c. **Loans and finance lease liabilities from related parties:** Details are presented in note VIII.2.

14. Trade payables

	Closing Balance VND	Opening Balance VND
a. Short-term		
Xuan Mai Concrete Co., Ltd	84,215,549,893	37,399,704,478
Others	519,959,680,928	561,482,315,997
Total	**604,175,230,821**	**598,882,020,475**
b. Long-term		
Gia Lam Urban Development and Investment Co., Ltd	8,906,532,765	8,906,532,765
Total	**8,906,532,765**	**8,906,532,765**

c. Trade payables are related parties: Details are presented in note VIII.2.

15. Advances from customers

	Closing Balance VND	Opening Balance VND
a. Short-term		
Conric Phu Yen., JSC (*)	128,237,595,704	128,237,595,704
Rose Town Branch - Production for Packing and Exporting Goods., JSC (**)	58,152,451,547	58,152,451,547
Vinausteel Joint Stock Company	89,698,229,782	32,975,972,444
Xuan Mai Construction., JSC	42,000,000,000	-
Others	100,173,141,490	127,702,883,529
Total	**418,261,418,523**	**347,068,903,224**

(*) The amount paid in advance by Conric Phu Yen Joint Stock Company to receive the transfer of the real estate project "Smart housing complex combined with the commercial center" at No. 161 Nguyen Chi Thanh Street, Tan An Ward, Buon Ma Thuot City, Dak Lak Province (currently No. 161 Nguyen Chi Thanh Street, Tan An Ward, Dak Lak Province).

(**) The amount paid in advance by Rose Town Branch - Production and Packaging and Exporting of Goods., JSC according to the terms of Construction Contract No. 32/2018/HĐTT/PROMEXC dated 29 October 2018 for the construction of the office building complex, high-rise residential apartments, serviced apartment–hotel units, villas and garden houses for sale and lease – Rose Town.

b. Advances from customers are related parties: Details are presented in note VIII.2.

16. Dividends and profits payables

	Closing Balance VND	Opening Balance VND
Dividends and profits payables	946,333,440	949,374,485
Total	**946,333,440**	**949,374,485**

Unit: VND

17. Tax payables and statutory obligations

	Opening Balance		Payable arising in the period	Paid during the period	Closing Balance	
	Receivable	Payable			Receivable	Payable
VAT on sales	649,646,000	-	4,627,940,315	3,942,446,229	-	35,848,086
Corporate income tax	141,381,604	-	-	40,480,894	181,862,498	-
Personal income tax	-	279,462,332	830,133,062	845,095,417	-	264,499,977
House and land use tax	-	-	2,820,794,466	2,820,794,466	-	-
Environmental protection tax and other taxes	-	-	45,803,098	45,803,098	-	-
Fees, charges and others	-	-	1,034,528,078	1,034,528,078	-	-
Total	**791,027,604**	**279,462,332**	**9,359,199,019**	**8,729,148,182**	**181,862,498**	**300,348,063**

18. Accrued expenses

	Closing Balance VND	Opening Balance VND
a. Short-term		
Interest expenses	4,500,625,057	4,586,546,110
Accrued construction cost	174,614,688,807	93,853,571,373
Accrued depreciation of investment property into cost of goods sold	662,206,872	1,337,152,452
Total	**179,777,520,736**	**99,777,269,935**
b. Long-term		
Accrued depreciation of investment property into cost of goods sold	44,255,676,301	44,255,676,301
Total	**44,255,676,301**	**44,255,676,301**

19. Other payables

	Closing Balance VND	Opening Balance VND
a. Short-term		
Trade union fees	839,240,650	772,864,944
Social insurance	235,162,190	698,548
Health insurance	42,685,604	-
Unemployment insurance	18,541,953	-
Deposits received	-	179,796,680
Other payables	47,242,586,606	47,009,972,909
+ Production for Packing and Exporting Goods., JSC	*23,415,714,635*	*23,415,714,635*
+ Others	*23,826,871,971*	*23,594,258,274*
Total	**48,378,217,003**	**47,963,333,081**
b. Long-term		
Deposits received	2,138,047,661	2,462,047,661
Total	**2,138,047,661**	**2,462,047,661**

20. Unrealized revenue

	Closing Balance VND	Opening Balance VND
Short-term		
Revenue rental received in advance	162,500,000	237,500,000
Total	**162,500,000**	**237,500,000**

21. Provisions for payables

	Closing Balance VND	Opening Balance VND
Long-term		
Provision for warranty of construction	-	18,518,519
Total	-	**18,518,519**

22. Owners' equity

a. Movement in owners' equity

Unit: VND

	Contributed legal capital	Treasury Shares	Undistributed after tax profits	Total
Opening balance of previous year	**714,056,890,000**	**(30,845,085)**	**141,150,354,839**	**855,176,399,754**
Increase in previous capital	-	-	-	-
Profit in previous year	-	-	18,384,405,539	18,384,405,539
Profit distribution in previous year	-	-	(124,751,742)	(124,751,742)
Closing balance of previous year	**714,056,890,000**	**(30,845,085)**	**159,410,008,636**	**873,436,053,551**
Opening balance this year	**714,056,890,000**	**(30,845,085)**	**159,410,008,636**	**873,436,053,551**
Increasing in current period	-	-	-	-
Profit in current period	-	-	13,007,798,923	13,007,798,923
Distributing profits in the current period (*)	-	-	(1,023,376,222)	(1,023,376,222)
Closing balance of current period	**714,056,890,000**	**(30,845,085)**	**171,394,431,337**	**885,420,476,252**

(*) According to the Minutes of the General Meeting of Shareholders No. 12/2026/BB/XMC-ĐHĐCĐTN dated 24 April 2026 and Resolution No. 12/2026/NQ/XMC-ĐHĐCĐTN dated 24 April 2026 of Xuan Mai Investment and Construction Corporation. The Corporation distributes the profits of 2025 into the designated funds. The details are as follows:

	Amount VND
Allocation to bonus and welfare fund	735,376,222
Remuneration of the Board of General Directors, Board of Supervisors	288,000,000
Total	**1,023,376,222**

b. Details of contributed legal capital

	Closing Balance VND	%	Opening Balance VND	%
Ms. Nguyen Minh Trang	177,858,560,000	24.91	177,858,560,000	24.91
Ms. Dinh Thi Thanh Ha	201,624,720,000	28.24	164,857,810,000	23.09
Mr. Nguyen Duc Cu	211,829,460,000	29.67	142,768,750,000	19.99
Others	122,744,150,000	17.18	228,571,770,000	32.01
Total	**714,056,890,000**	**100**	**714,056,890,000**	**100**

c. Capital transactions with owners and distribution of dividends

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Contributed capital		
+ Opening Balance	*714,056,890,000*	*714,056,890,000*
+ Increase	-	-
+ Decrease	-	-
+ Closing Balance	*714,056,890,000*	*714,056,890,000*
Distributed profits, dividends	-	-

d. Stock

	Closing Balance	Opening Balance
Quantity of authorized issuing stocks	71,405,689	71,405,689
Quantity of issued stocks	71,405,689	71,405,689
+ Common stocks	*71,405,689*	*71,405,689*
Quantity of repurchased stocks	1,760	1,760
+ Common stocks	1,760	1,760
Quantity of circulation stocks	71,403,929	71,403,929
+ Common stocks	*71,403,929*	*71,403,929*

* Par value per stock: VND 10,000/stock.

23. Off Interim Separate Statement of Financial Position items

	Closing Balance	Opening Balance
Foreign currencies		
+ USD	*81.75*	*94.95*
+ EUR	*23,147.59*	*8,130.43*

VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM SEPARATE INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Revenue from sale of goods	82,312,625,756	165,909,512,881
Revenue from construction contract	794,069,896,568	550,145,916,460
Revenue from industrial production	138,129,729,737	41,985,791,069
Revenue from real estate business	2,238,431,769	40,749,956,001
Revenue from others	14,277,123,095	48,451,125,346
Total	**1,031,027,806,925**	**847,242,301,757**

Revenue from related parties: Details are presented in Note VIII.2.

2. Cost of goods sold

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Cost of goods sold	81,007,629,109	162,685,293,544
Cost of construction contract	786,655,229,615	516,380,755,619
Cost of industrial production	127,703,528,956	43,586,835,358
Cost of real estates trading	8,487,578,363	54,198,168,651
Others	9,336,205,469	42,830,573,797
Total	**1,013,190,171,512**	**819,681,626,969**

3. Financial income

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Interest income, loan income	2,335,958,801	48,654,351
Gain on sale of investments (*)	20,934,782,609	-
Distributed dividends	2,100,000,000	5,182,452,270
Gain from foreign exchange difference	14,007,938	254,126,247
Others	171,811,746	4,365,770,068
Total	**25,556,561,094**	**9,851,002,936**

(*) According to Share Transfer Contract No. 01/HĐ-CNCP dated 29 December 2025, the Corporation transferred its ownership of shares in Electrical Engineering Consultancy and Service., JSC to Mr. Nguyen Tien Ngoc at a transfer price of VND 70,434,782,609.

4. Financial expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Interest expenses	21,285,198,838	17,940,119,112
Reversal of provision for devaluation of financial investments	(4,641,614,219)	(4,322,618,723)
Provision for devaluation of trading securities and loss of investments	1,677,813,393	2,532,914,602
Others	437,140,375	4,303,080,175
Total	**18,758,538,387**	**20,453,495,166**

5. Other income

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Gain from sold, disposed fixed assets	90,909,091	514,466,890
Disposal of tools, instruments and other materials	-	63,574,350
Fines collected	712,374,884	65,000,000
Others	1,487,131	3,894,578
Total	**804,771,106**	**646,935,818**

6. Other expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Payment of penalties for quality violations	1,641,000,000	556,217,556
Depreciation of non-operating assets	38,400,954	38,400,954
Administration violation penalties, tax collection and late payment interest	60,771,523	247,228,935
Others	5,876,332	408,601
Total	**1,746,048,809**	**842,256,046**

7. Selling expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Depreciation of fixed asset	111,570,918	119,631,024
Expenses of outsourced services	119,631,024	30,400,000
Others	91,200,000	-
Total	**322,401,942**	**150,031,024**

8. General and administration expenses

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
a. General and administration expenses	**80,821,318,471**	**22,775,532,568**
Expenses of administrative staff	17,666,090,685	15,624,039,849
Material management	13,525,000	1,648,164
Office supplies	308,308,088	33,026,376
Depreciation of fixed asset	976,384,242	1,087,563,940
Taxes, charges and fees	-	3,000,000
Provision expenses	55,506,059,538	-
Expenses of outsourced services	4,139,556,945	2,916,329,145
Others	2,211,393,973	3,109,925,094
b. The deduction the general administration expenses	**(70,457,138,919)**	**(10,943,283,358)**
Reversal of provision for doubtful debts	(70,457,138,919)	(10,943,283,358)
Total	**10,364,179,552**	**11,832,249,210**

9. Business and productions cost by items

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Raw materials	195,689,849,841	83,362,370,728
Labor expenses	25,702,298,415	20,712,947,701
Depreciation expenses	7,374,346,298	9,772,694,197
Expenses from outsourced services	39,090,068,554	27,480,738,404
Provision of bad debts	(14,951,079,381)	(10,943,283,358)
Capitalized interest expenses	13,259,439,410	16,933,808,218
Subcontracting	658,896,003,644	516,665,379,439
Others	4,465,416,675	11,927,314,217
Total	**929,526,343,456**	**675,911,969,546**

10. Current Corporate Income Tax (CIT) expenses

Corporate income tax payable is determined at a tax rate of 20% of taxable income.

The Corporation's tax settlement will be subject to inspection by tax authorities. The application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Interim Separate Financial Statements may be subject to change at the discretion of the tax authorities.

The below table presents the estimate current corporation income tax of the Corporation:

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Corporate income tax on taxable income of current period	-	705,628,319
Adjustment for corporate income tax of previous years and current period	-	-
Total current Corporate Income Tax expense	**-**	**705,628,319**

VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INTERIM SEPARATE CASH FLOW STATEMENT

	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND
Capitalized interest expense	13,259,373,041	16,933,808,218
Liquidation of fixed assets and uncollected other long-term assets	-	210,745,454

VIII. OTHER INFORMATION

1. Information on events after the end of the accounting period

The Board of Management of the Corporation confirms there have been no significant events occurring after 30 June 2026 up to the date of this report, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

2. Related parties transactions

2.1. List of related parties

Related parties	Relationship
Xuan Mai Construction., JSC	Subsidiary
Xuan Mai Construction Consultancy., JSC	Subsidiary
Xuan Mai Transport Machine., JSC	Subsidiary
Xuan Mai Mechanical Electrical., JSC	Subsidiary
Xuan Mai Dao Tu., JSC	Subsidiary
Xuan Mai Investment and Real Estate., JSC	Subsidiary
Xuan Mai Concrete one member Co., Ltd	Subsidiary
Xuan Mai Binh Duong one member Co., Ltd	Subsidiary
Xuan Mai Investment., JSC	Subsidiary
Electrical Engineering Consultancy and Service ., JSC	Associates
Xuan Mai Thanh Hoa., JSC	Associates
Xuan Mai – South Hanoi Company Limited	Associates
Southern Concrete Xuan Mai., JSC	Associates
Xuan Mai Da Nang., JSC	Associates

The key management members and the individuals involved are the member of the Board of General Directors, the Board of Management, Chief Accountant, the Board of Supervisors and the close members of these individuals' families.

2.2 Related parties

During the period, the Corporation had transactions with related parties. Principal operations are as follows:

Related parties	Description	Transaction value VND From 01/01/2026 to 30/6/2026 VND	Transaction value VND From 01/01/2025 to 30/6/2025 VND
Xuan Mai Dao Tu., JSC	Revenue from sales and services	34,450,745,841	56,758,388,784
	Purchase materials, goods and other expenses	20,388,801,176	58,831,486,254
	Revenue from disposal of fixed assets and goods	-	558,960,097
Xuan Mai Concrete one member Co., Ltd	Revenue from sales and services	43,737,731,693	78,579,924,917
	Purchase materials, goods and other expenses	53,656,201,859	45,303,567,541
Xuan Mai Construction Consultancy., JSC	Purchase materials, goods and other expenses	4,325,359,590	1,128,564,608
Xuan Mai Construction., JSC	Revenue from sales and services	5,811,141,119	20,138,786,891
	Purchase materials, goods and other expenses	11,562,978,683	42,924,581,984
	Other income	272,460,590	-
	Interest expense and late payment	385,582,043	1,148,502,314
Xuan Mai Transport Machine., JSC	Revenue from sales and services	49,613,976	49,613,976
	Purchase materials, goods and other expenses	12,622,768,062	12,250,828,160
	Interest expense and late payment	49,473,997	102,262,649
	Dividends, profits divided during the period	-	1,050,000,000
Xuan Mai Mechanical Electrical., JSC	Revenue from sales and services	29,101,935	260,993,666
	Purchase materials, goods and other expenses	17,357,430,600	87,440,000
Xuan Mai Investment and Real Estate., JSC	Revenue from sales and services	2,486,826,144	2,513,267,462
	Purchase materials, goods and other expenses	7,725,943,207	19,186,602,407
	Borrowings	140,600,000,000	-
	Loan repayment	9,000,000,000	-
	Lending	150,000,000,000	-
	Recovery of loan principal	200,000,000,000	-
	Interest on lendings	1,923,287,671	-
	Dividends, profits divided during the period	-	4,132,452,270
	Capital contribution	358,950,000,000	-

Related parties	**Description**	**Transaction value** VND	
		From 01/01/2026 to 30/6/2026 VND	**From 01/01/2025 to 30/6/2025** VND
Xuan Mai Binh Duong one member Co., Ltd	Revenue from sales and services	9,245,741,520	21,640,466,869
	Purchase materials, goods and other expenses	19,350,382,518	39,370,268,722

At the end of the accounting period, outstanding amounts with related parties were as follows:

Related parties	**Closing Balance** VND	**Opening Balance** VND
Trade receivables (Note V.3)	**204,364,260,354**	**175,649,006,070**
Xuan Mai Dao Tu., JSC	77,546,208,769	54,875,663,148
Xuan Mai Construction., JSC	8,504,983,136	10,965,105,010
Xuan Mai Concrete one member Co., Ltd	59,144,390,259	33,747,741,111
Xuan Mai Binh Duong one member Co., Ltd	27,744,187,137	25,095,799,647
Xuan Mai Thanh Hoa., JSC	91,039,408	91,039,408
Southern Concrete Xuan Mai., JSC	10,373,664,237	10,373,664,237
Xuan Mai Da Nang., JSC	20,873,729,142	20,873,729,142
Xuan Mai Investment and Real Estate., JSC	-	19,626,264,367
Xuan Mai Mechanical Electrical., JSC	31,482,892	-
Xuan Mai Transport Machine., JSC	54,575,374	-
Advances to suppliers (Note V.4)	**76,628,146,708**	**24,441,906,817**
Xuan Mai Dao Tu., JSC	980,422,601	980,422,601
Xuan Mai Construction Consultancy., JSC	14,231,709,404	14,313,966,303
Xuan Mai Construction., JSC	49,302,048,713	2,787,211,262
Xuan Mai Mechanical Electrical., JSC	8,675,389,848	225,543,226
Xuan Mai Concrete one member Co., Ltd	3,438,576,142	4,627,916,722
Xuan Mai Transport Machine., JSC	-	165,789,880
Xuan Mai Binh Duong one member Co., Ltd	-	1,341,056,823
Loan receivables (Note V.2)	**11,500,000,000**	**61,500,000,000**
Southern Concrete Xuan Mai., JSC	11,000,000,000	11,000,000,000
Xuan Mai Da Nang., JSC	500,000,000	500,000,000
Xuan Mai Investment and Real Estate., JSC	-	50,000,000,000
Other receivables (Note V.5)	**3,965,876,211**	**4,085,398,873**
Xuan Mai Construction Consultancy., JSC	3,661,464,745	3,661,464,745
Loans and finance lease liabilities (Note V.13)	**312,300,000,000**	**201,200,000,000**
Xuan Mai – South Hanoi Company Limited	180,700,000,000	201,200,000,000
Xuan Mai Investment and Real Estate., JSC	131,600,000,000	-
Trade payables (Note V.14)	**210,923,567,740**	**161,438,430,873**
Xuan Mai Dao Tu., JSC	45,156,280,444	28,396,923,891
Xuan Mai Construction Consultancy., JSC	1,092,092,562	4,220,437,408
Xuan Mai Transport Machine., JSC	11,956,726,042	15,117,429,816
Xuan Mai Construction., JSC	42,909,196,975	59,673,361,507
Xuan Mai Mechanical Electrical., JSC	13,723,328,204	12,123,139,499

Related parties	Closing Balance VND	Opening Balance VND
Xuan Mai Investment and Real Estate., JSC	661,788,416	1,414,517,300
Xuan Mai Concrete one member Co., Ltd	84,215,549,894	37,399,704,478
Xuan Mai Binh Duong one member Co., Ltd	11,208,605,203	3,092,916,974
Advances from customers (Note V.15)	**42,000,000,000**	**-**
Xuan Mai Construction., JSC	42,000,000,000	-

Income of the Board of General Directors, the Board of Management, the Board of Supervisors, Chief Accountant during the period:

Name	Position	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Board of General Directors, Board of Management			
Mr. Nguyen Duc Cu	Chairman	834,750,425	-
Ms. Dinh Thi Thanh Ha	Member	562,386,154	334,414,353
Ms. Do Thi Hue	Member	362,118,578	335,183,649
Mr. Nguyen Duc Quang	Member	361,479,790	334,414,353
Mr. Kim Manh Ha	Member	546,917,209	-
Mr. Nguyen Minh Duc	General Director	563,666,870	275,498,167
Mr. Le Trung Thang	Vice General Director	297,915,528	269,113,944
Mr. Duong Anh Tuan	Vice General Director	315,315,631	293,019,779
Mr. Hoang Van Phong	Vice General Director	285,059,219	269,072,433
Mr. Nguyen Cao Thang	Vice General Director	316,336,776	365,246,427
Ms. Nguyen Thi Tam Thuan	Vice General Director	379,945,355	-
Mr. Duong Nhu Gioi	Vice General Director	250,469,197	-
Ms. Pham Thi Hien	Vice General Director	293,664,849	548,135,369
Others	Dismissed in 2025	-	767,524,195
Chief Accountant, Board of Supervisors			
Mr. Dang Hong Linh	Chief Accountant	250,567,478	-
Mr. Mai Van Dinh	Chief Accountant (to 12 February 2026)	77,678,582	250,447,453
Ms. Vu Thi Thuy	Head of the Supervisory Board	275,060,951	-
Mr. Vu Cao Dung	Member of the Board of Supervisors	113,655,418	-
Ms. Pham My Hanh	Member of the Board of Supervisors	117,316,734	107,537,313
Others	Dismissed in 2025	-	171,200,264
Total		**6,204,304,744**	**4,320,807,699**

3. Segment performance

Segment performance information is presented by business divisions and geographical areas. The primary segment reporting is by business sector based on the Corporation's internal organizational and management structure and financial reporting system.

Business segment performance

The Corporation's principal business segments are as follows:

- Segment 1: Construction and industrial production, including: construction and concrete manufacturing;
- Segment 2: Real estate business, including: real estate transfer, real estate leasing and real estate project investment cooperation;
- Segment 3: Other fields, including: sales of goods, materials, and rental of machinery and equipment.

Information about the income statements, fixed assets and other long-term assets and value of non-cash significant expenses of segments by business line of the Corporation are as follows:

Unit: VND

	Construction and industrial production	Real estate business	Others	Total
From 01/01/2026 to 30/6/2026				
Net revenue from sales of goods to external	932,199,626,305	2,238,431,769	96,589,748,851	1,031,027,806,925
Net revenue from sales of goods to other internal operation				-
Total net revenue from sales and services	**932,199,626,305**	**2,238,431,769**	**96,589,748,851**	**1,031,027,806,925**
Costs by segment	914,358,758,571	8,487,578,363	90,343,834,578	1,013,190,171,512
Business results by segment	17,840,867,734	(6,249,146,594)	6,245,914,273	17,837,635,413
Costs not allocated by segment				10,686,581,494
Operating profit				7,151,053,919
Financial income				25,556,561,094
Financial expenses				18,758,538,387
Other income				804,771,106
Other expenses				1,746,048,809
Current corporate income tax expense				-
Deferred corporate income tax expense				-
Profit after corporate income tax				**13,007,798,923**
Total cost incurred to purchase fixed assets and other long-term assets	**6,704,068,049**	**-**	**-**	**6,704,068,049**
Total depreciation and amortization expenses and allocation of long-term prepaid expenses	**5,621,860,462**	**2,935,136,853**	**49,827,199**	**8,606,824,514**

Unit: VND

	Construction and industrial production	Real estate business	Others	Total
From 01/01/2025 to 30/6/2025				
Net revenue from sales of goods to external	592,131,707,529	40,749,956,001	214,360,638,227	847,242,301,757
Net revenue from sales of goods to other internal operation	-	-	-	-
Total net revenue from sales and services	**592,131,707,529**	**40,749,956,001**	**214,360,638,227**	**847,242,301,757**
Costs by segment	559,967,590,977	54,198,168,651	205,515,867,341	819,681,626,969
Business results by segment	32,164,116,552	(13,448,212,650)	8,844,770,886	27,560,674,788
Costs not allocated by segment				11,982,280,234
Operating profit				15,578,394,554
Financial income				9,851,002,936
Financial expenses				20,453,495,166
Other income				646,935,818
Other expenses				842,256,046
Current corporate income tax expense				705,628,319
Deferred corporate income tax expense				-
Profit after corporate income tax				**4,074,953,777**
Total cost incurred to purchase fixed assets and other long-term assets	**8,504,156,769**	**-**	**-**	**8,504,156,769**
Total depreciation and amortization expenses and allocation of long-term prepaid expenses	**7,193,915,136**	**3,098,355,424**	**457,071,219**	**10,749,341,779**

Unit: VND

	Construction and industrial production	Real estate business	Others	Total
Closing Balance				
- Direct Assets of Segment	1,184,292,760,527	844,664,851,942	306,590,697,579	2,335,548,310,048
- Unallocated Assets				1,277,334,599,723
Total assets	**1,184,292,760,527**	**844,664,851,942**	**306,590,697,579**	**3,612,882,909,771**
- Liabilities of Segment	2,037,567,990,400	494,013,944,021	185,882,573,892	2,717,464,508,313
- Unallocated Liabilities				9,997,925,206
Total liabilities	**2,037,567,990,400**	**494,013,944,021**	**185,882,573,892**	**2,727,462,433,519**

	Construction and industrial production	Real estate business	Others	Total
Opening Balance				
- Direct Assets of Segment	1,057,776,270,462	855,575,375,229	299,571,726,694	2,212,923,372,385
- Unallocated Assets	-	-	-	961,015,554,280
Total assets	**1,057,776,270,462**	**855,575,375,229**	**299,571,726,694**	**3,173,938,926,665**
- Liabilities of Segment	1,545,661,900,667	410,055,165,401	334,746,958,061	2,290,464,024,129
- Unallocated Liabilities	-	-	-	10,038,848,985
Total liabilities	**1,545,661,900,667**	**410,055,165,401**	**334,746,958,061**	**2,300,502,873,114**

Segment performance by geographical area

The Corporation only has geographical business areas within the territory of Vietnam.

Trade receivables: The Corporation's customer credit risk is managed based on the Corporation's policies, procedures and controls relating to customer credit risk management.

Outstanding trade receivables are monitored on a regular basis. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. On this basis, the Corporation is not exposed to concentration of credit risk. Bank deposits: The majority of the Corporation's bank deposits are held with reputable large banks in Vietnam. The Corporation considers that the concentration of credit risk in bank deposits is low.

7. Liquidity risk

Liquidity risks are risks when the Corporation faces difficulties in meeting financial obligations due to capital shortage. The Corporation's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Corporation monitoring liquidity risk by maintaining the ratio of cash and cash equivalents at a certain level of which the Board of Management considers as sufficient to support financially the operations of the Corporation and to minimize effects of changes in cash flows.

Information of the maturity periods of the financial liabilities of the Corporation based on the value of undiscounted payments under the contracts are as follows:

Unit: VND

	Equal to or less than 01 year	**From 01 year to 05 years**	**Total**
Closing Balance	**1,638,871,876,111**	**651,980,976,310**	**2,290,852,852,421**
Trade payables	604,175,230,821	8,906,532,765	613,081,763,586
Loans and debts	806,730,204,508	598,818,767,244	1,405,548,971,752
Accrual expenses	179,777,520,736	44,255,676,301	224,033,197,037
Other payables	48,188,920,046	-	48,188,920,046
Opening Balance	**1,600,126,605,921**	**332,535,367,366**	**1,932,661,973,287**
Trade payables	598,882,020,475	8,906,532,765	607,788,553,240
Loans and debts	853,507,968,117	279,373,158,300	1,132,881,126,417
Accrual expenses	99,777,269,935	44,255,676,301	144,032,946,236
Other payables	47,959,347,394	-	47,959,347,394

The Corporation believes that the level of risk concentration on debt repayment is low. The Corporation has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

8. Market risks

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks comprises three types foreign currency risks, interest risks and other risks on prices.

Foreign currency risk

Foreign currency risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in exchange rates.

The Corporation manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Corporation monitors risks to its financial assets and liabilities in foreign currencies.

Interest risks

Interest risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market interest rates. The Corporation's risk of changes in market interest rates is mainly related to short-term deposits and loans.

Trade receivables: The Corporation's customer credit risk is managed based on the Corporation's policies, procedures and controls relating to customer credit risk management.

Outstanding trade receivables are monitored on a regular basis. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. On this basis, the Corporation is not exposed to concentration of credit risk. Bank deposits: The majority of the Corporation's bank deposits are held with reputable large banks in Vietnam. The Corporation considers that the concentration of credit risk in bank deposits is low.

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Interest risks

Interest risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market interest rates. The Corporation's risk of changes in market interest rates is mainly related to short-term deposits and loans.

The Corporation manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Corporation's risk management purposes.

The Corporation does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other risks on prices

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

9. Going concern issues

During the period, there were no activities or events that may affect the Corporation's operations as a going concern. Thus, the Corporation's Interim Separate Financial Statements are prepared based on assumption of going concern.

10. Comparative information

Comparative information is figures on Interim Separate Financial Statements for the six-month period ended 30 June 2025 and Seaprate Financial Statements for the financial year ending on 31 December 2025 reviewed and audited by Branch of NVA Auditing Co., Ltd. Of which, certain accounting items were re-presented due to the application of the accounting regime under Circular No. 99/2025/TT-BTC dated 27 October 2025 replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance as follows:

No.	Description	Balance as at 1 January 2026 (VND)	Presentation line items			
			In the 2025 Financial Statements		In the Financial Statements for the first six months of 2026	
			Item	Code	Item	Code
1	Provision for short-term held-to-maturity investments	(14,800,000,000)	Provisions for short-term bad debts	137	Provision for short-term held-to-maturity investments	124
2	Dividends and profits payable	949,374,485	Other short-term payables	319	Dividends and profits payable	313

Prepared by	Chief Accountant	General Director
Vu Thi Nga	Dang Hong Linh	Nguyen Minh Duc

Approved, 28 August 2026