Vietnam Exhibition Fair Centre Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

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Vietnam Exhibition Fair Centre Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

Vietnam Exhibition Fair Centre Joint Stock Company

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THE COMPANY

Vietnam Exhibition Fair Centre Joint Stock Company ("the Company"), formerly a State-owned enterprise, was established in accordance with the Business Registration Certificate No. 0106000740 issued by Hanoi Department of Planning and Investment on 4 June 1995. The Company was transformed into a one-member limited liability company in accordance with Decision No. 2295/QD-BVHTTDL issued by the Ministry of Culture, Sports and Tourism on 30 June 2010. In accordance with Decision No. 2355/QD-BVHTTDL dated 1 July 2013, the Ministry of Culture, Sports and Tourism decided to equitise Vietnam Exhibition Fair Center One Member LLC together with the development of New National Exhibition Center Project. Accordingly, the Company transformed into a joint stock company in accordance with the 1st amended Enterprise Registration Certificate issued by Hanoi Department of Planning and Investment on 6 May 2015. The Company subsequently received amended Enterprise Registration Certificates, with the latest is the 7th amendment dated 11 September 2025.

The current principal activities of the Company are to invest in, construct and trade real estate properties; organize fairs and exhibitions.

The Company's head office is located at Lai Da Village, Dong Anh Commune, Hanoi, Vietnam.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

Mr. Tran Le Phuong	Chairman
Ms. Ly Hoa Lien	Member
Mr. Mac Van Tien	Member
Mr. Le Thang Long	Member
Mr. Do Quang Minh	Member

BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

Ms. Van Thi Hai Ha	Head of Board of Supervision
Mr. Nguyen Ngoc Son	Member
Mr. Tran Le Ngoc Hai	Member

MANAGEMENT

The members of management during the period and at the date of this report are:

Ms. Tran Mai Hoa	General Director
Ms. Ly Hoa Lien	Deputy General Director
Mr. Do Quang Minh	Deputy General Director
Ms. Pham Thi Hien	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Ms. Tran Mai Hoa - General Director of the Company.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of Vietnam Exhibition Fair Centre Joint Stock Company ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The management is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company, and of the interim results of its operations and its interim cash flows for the period. In preparing those interim financial statements, the management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

Approved, 14 August 2026

LEGAL REPRESENTATIVE

CÔNG TY
CỔ PHẦN
TRUNG TÂM HỘI CHỢ
TRIỂN LÃM
VIỆT NAM
THÀNH PHỐ HÀ NỘI

Tran Mai Hoa

Shape the future
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Website (VN): ey.com/vi_vn

Reference: 12859372/69622207/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders of Vietnam Exhibition Fair Centre Joint Stock Company

We have reviewed the accompanying interim financial statements of Vietnam Exhibition Fair Centre Joint Stock Company ("the Company") as prepared on 14 August 2026 and set out on pages 6 to 43, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and the interim cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The management is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

Hanoi, Vietnam

14 August 2026

M.S.D.N: 0300 ... C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Ernst & Young Vietnam Limited

Bui Anh Tuan
Deputy General Director
Audit Practising Registration
Certificate No. 1067-2023-004-1

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

Currency: VND million

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
A. CURRENT ASSETS	**100**		**19,113,721**	**11,286,933**
I. Cash	***110***	***4***	***30,108***	***578,891***
1. Cash	111		30,108	578,891
II. Current investments	***120***		***12,391,320***	***4,129,101***
1. Held-to-maturity investments	123	5	12,391,320	4,129,101
III. Current receivables	***130***		***4,231,875***	***3,926,035***
1. Short-term trade receivables	131	6.1	69,986	26,844
2. Short-term advances to suppliers	132	6.2	2,461,690	2,196,896
3. Other short-term receivables	135	7	1,700,199	1,702,295
IV. Inventories	***140***		***2,089,889***	***2,097,313***
1. Inventories	141	8	2,089,889	2,097,313
V. Other current assets	***160***		***370,529***	***555,593***
1. Short-term deferred expenses	161	9	368,406	44,952
2. Deductible value-added tax	162		2,123	510,641
B. NON-CURRENT ASSETS	**200**		**13,782,293**	**12,186,008**
I. Fixed assets	***220***		***6,421***	***5,631***
1. Tangible fixed assets	221		5,651	4,790
Cost	222		10,772	9,146
Accumulated depreciation	223		(5,121)	(4,356)
2. Intangible fixed assets	227		770	841
Cost	228		888	888
Accumulated amortisation	229		(118)	(47)
II. Investment properties	***240***	***10***	***6,329,063***	***6,248,873***
1. Cost	241		6,508,616	6,329,566
2. Accumulated depreciation	242		(179,553)	(80,693)
III. Non-current assets in progress	***250***		***4,586,041***	***4,531,955***
1. Construction in progress	252	11	4,586,041	4,531,955
IV. Non-current investments	***260***		***2,000,000***	***500,000***
1. Held-to-maturity investments	265	5	2,000,000	500,000
V. Other non-current assets	***270***		***860,768***	***899,549***
1. Long-term deferred expenses	271	9	776,925	895,002
2. Deferred tax assets	272	24.3	83,843	4,547
TOTAL ASSETS (280 = 100 + 200)	**280**		**32,896,014**	**23,472,941**

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

Currency: VND million

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
C. LIABILITIES	**300**		**25,679,347**	**16,797,203**
I. Current liabilities	***310***		***18,424,894***	***9,410,204***
1. Short-term trade payables	311	13	3,949,808	3,396,550
2. Short-term advances from customers	312	14	8,327,088	411,069
3. Dividends and profits payables	313	15	1,997	1,997
4. Short-term statutory obligations	314		409,870	463,922
5. Payables to employees	315		4,384	4,281
6. Short-term accrued expenses	316	16	3,665,326	4,316,246
7. Short-term deferred revenues	319		10,136	-
8. Other short-term payables	320	17	2,056,285	816,139
II. Non-current liabilities	***330***		***7,254,453***	***7,386,999***
1. Long-term accrued expenses	334	16	105,327	62,195
2. Long-term deferred revenues	337		277	-
3. Other long-term liabilities	338	17	5,789,040	5,964,995
4. Long-term loans and finance lease obligations	339	18	1,359,809	1,359,809
D. OWNERS' EQUITY	**400**	**19**	**7,216,667**	**6,675,738**
1. Owner's contributed capital	411	19.2	1,666,041	1,666,041
- Ordinary shares with voting rights	*411a*		*1,666,041*	*1,666,041*
2. Share premium	412		5,288	5,288
3. Treasury shares	415		(30)	(30)
4. Undistributed earnings	420		5,545,368	5,004,439
- Undistributed earnings by the end of prior year	*420a*		*5,004,439*	*97,846*
- Undistributed earnings of current period	*420b*		*540,929*	*4,906,593*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**32,896,014**	**23,472,941**

Approved, 14 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Van Doan	Pham Ngoc Thoa	Tran Mai Hoa

CÔNG TY CỔ PHẦN TRUNG TÂM HỘI CHỢ TRIỂN LÃM VIỆT NAM

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period *(Restated)*
1. Revenue from sale of goods and rendering of services	**01**	**20.1**	**509,589**	**44,565,111**
2. Revenue deductions	**02**	**20.1**	**-**	**-**
3. Net revenue from sale of goods and rendering of services (10 = 1 - 2)	**10**	**20.1**	**509,589**	**44,565,111**
4. Cost of goods sold and services rendered	**11**	**21**	**341,143**	**26,776,067**
5. Gross profit from sale of goods and rendering of services (20 = 10-11)	**20**		**168,446**	**17,789,044**
6. Finance income	**22**	**20.3**	**641,242**	**2,407,572**
7. Finance expenses	**23**	**22**	**38,298**	**1,041,766**
In which: Interest expenses	*24*		-	*135,612*
8. Selling expenses	**25**		**32,836**	**683**
9. General and administrative expenses	**26**		**41,265**	**8,662**
10. Operating profit {30 = 20 +21 + 22 - (23 + 25 + 26)}	**30**		**697,289**	**19,145,505**
11. Other income	**31**		**3,060**	**4,580**
12. Other expenses	**32**		**20,704**	**69,039**
13. Other loss (40 = 31 - 32)	**40**		**(17,644)**	**(64,459)**
14. Accounting profit before tax (50 = 30 + 40)	**50**		**679,645**	**19,081,046**
15. Current corporate income tax expense	**51**	**24.1**	**218,012**	**3,197,411**
16. Deferred tax (income)/expense	**52**	**24.3**	**(79,296)**	**633,150**
17. Net profit after tax (60 = 50 - 51 - 52)	**60**		**540,929**	**15,250,485**

INTERIM INCOME STATEMENT (continued)
for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
18. Basic earnings per share	**70**	**28**	**3,247**	**91,539**
19. Diluted earnings per share	**71**	**28**	**3,247**	**91,539**

Approved, 14 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Van Doan	Pham Ngoc Thoa	Tran Mai Hoa

CÔNG TY CỔ PHẦN TRUNG TÂM HỘI CHỢ TRIỂN LÃM VIỆT NAM
THÀNH PHỐ HÀ NỘI

INTERIM CASH FLOW STATEMENT
(Indirect method)
for the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**679,645**	**19,081,046**
2. Adjustments for:				
- Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including allocation of land rental)	02		110,382	184
- Profits from investing and financing activities	05	20.3	(641,190)	(2,399,659)
- Borrowing costs	06	22	-	135,612
3. Operating profit before changes in working capital	**08**		**148,837**	**16,817,183**
- Increase, decrease in receivables	09		(156,708)	60,456,819
- Increase, decrease in inventories	10		(29)	20,634,826
- Increase, decrease in payables (other than interest, corporate income tax)	11		10,077,698	(87,221,777)
- Increase, decrease in deferred expenses	12		(315,177)	572
- Borrowing costs paid	14		-	(130,487)
- Corporate income tax paid	15	15	(477,885)	(3,653,285)
Net cash flows from operating activities	**20**		**9,276,736**	**6,903,851**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase, construction of fixed assets and other long-term assets	21		(704,428)	(4,187,912)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(9,197,000)	(8,060,000)
3. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	525,000
4. Interest and dividends received	27		75,909	63,916
Net cash flows used in investing activities	**30**		**(9,825,519)**	**(11,658,996)**

INTERIM CASH FLOW STATEMENT (continued)
(Indirect method)
for the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		-	3,859,809
Net cash flows from financing activities	**40**		**-**	**3,859,809**
Net cash flows for the period (50 = 20+30+40)	**50**		**(548,783)**	**(895,336)**
Cash and cash equivalents at beginning of period	**60**		**578,891**	**1,209,509**
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	**70**	**4**	**30,108**	**314,173**

Approved, 14 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Van Doan	Pham Ngoc Thoa	Tran Mai Hoa

M.S.D.N: 0100111472-C.T.C.P.
CÔNG TY CỔ PHẦN TRUNG TÂM HỘI CHỢ TRIỂN LÃM VIỆT NAM
THÀNH PHỐ HÀ NỘI

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Vietnam Exhibition Fair Centre Joint Stock Company ("the Company"), formerly a State-owned enterprise, was established in accordance with the Business Registration Certificate No. 0106000740 issued by Hanoi Department of Planning and Investment on 4 June 1995. The Company was transformed into a one-member limited liability in accordance with Decision No. 2295/QD-BVHTTDL issued by the Ministry of Culture, Sports and Tourism on 30 June 2010. In accordance with Decision No. 2355/QD-BVHTTDL dated 1 July 2013, the Ministry of Culture, Sports and Tourism decided to equitise Vietnam Exhibition Fair Center One Member LLC along with the development of New National Exhibition Center Project. Accordingly, the Company transformed into a joint stock company in accordance with the 1st amended Enterprise Registration Certificate issued by Hanoi Department of Planning and Investment on 6 May 2015. The Company subsequently received amended Enterprise Registration Certificates, with the 7th amendment dated 11 September 2025 as the latest.

The current principal activities of the Company are to invest in, construct and trade real estate properties. Besides, the Company also organizes fairs and exhibitions.

The Company's head office is located at Lai Da Village, Dong Anh Commune, Hanoi, Vietnam.

Vingroup Joint Stock Company ("Vingroup JSC") is the Parent company of the Company. Vingroup JSC and its subsidiaries are collectively referred to as the Group.

The Company's normal business cycle for real estate activities starts at the time of application for investment certificate, commencement of site clearance, construction and ends at the time of completion. Thus, the Company's normal course of business cycle can last more than 12 months. The Company's business cycle for other business activities is 12 months.

The number of the Company's employees as at 30 June 2026 is: 165 (31 December 2025: 149).

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim financial statements, and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position and interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. BASIS OF PREPARATION (continued)

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is General Journal.

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

These interim financial statements are prepared for the six-month period ended 30 June 2026.

2.4 Accounting currency

The interim financial statements are prepared in Vietnam Dong ("VND"), which is also the Company's accounting currency. For the purpose of preparing the interim financial statements for the six-month period ended 30 June 2026, all amounts are rounded to the nearest million and presented in Vietnam dong million ("VND million").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025 and the interim financial statements for the six-month period ended 30 June 2025 except for the changes in the accounting policies arising from the initial adoption of Circular No. 99/2025/TT-BTC.

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 30.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Cash

Cash comprises cash at banks.

3.3 Receivables

Receivables are presented in the interim statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim income statement.

3.4 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Inventories* (continued)

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realizable value.

Cost of inventory property comprise:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market price at the interim statement of financial position date, and less the estimated cost to complete and the estimated selling price.

The cost of the inventory property sold recognised in the interim income statement based on specific identification method.

3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

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

Where the Company is the lessee

Rentals under operating leases are charged to the interim income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the interim statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim income statement as incurred.

For other cases under an operating lease, lease income is recognised in the interim income statement on a straight-line basis over the lease term.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation and amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and ammortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	44 years
Machinery and equipment	10 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.7 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are allocated or capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

Costs directly related to the borrowing, excluding interest expense, such as valuation fees, audit fees, loan documentation costs, and loan arrangement fees, are allocated over the loan period using straight line method.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed.

Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3.9 Payables

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.10 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.11 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

Deferred land rental

The prepaid land rental represents the unamortised balance of advance payment made and other expenditures offset against land rental fee obligation. Such prepaid rental is recognised as long-term deferred expenses for allocation to the interim income statement over the remaining lease period, according to Circular 45.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Foreign currency transactions

Transactions denominated in currencies other than the accounting currency of the Company (VND) are initially recorded using the actual transaction exchange rates as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions, or at an exchange rate approximating such average transfer exchange rates at the transaction dates (hereinafter referred to as the "approximated exchange rates").

Approximated exchange rates are required to differ by no more than ±1% from the corresponding average buying and selling transfer exchange rates at the transaction dates. The average buying and selling transfer exchange rates are determined on a daily basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates. The application of approximate exchange rates must not result in any material impact on the financial position and results of operations of the Company for the relevant accounting period.

All foreign exchange differences incurred are taken to the interim income statement.

3.13 Contributed capital

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as financial expenses.

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in the interim income statement upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.14 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the appropriate level in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.15 Advances from customers

Payments received from customers as deposits for the purchase of goods and services in the future that do not meet the conditions for revenue recognition, are recognised and presented as "Advances from customers" in the liability section by the end of reporting date. Supports under promotion programs which are, in substance, revenue deductions are presented as deductions against "Advances from customers" for the purchase of goods and services that do not meet the conditions for revenue recognition in the period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of real estate, transfer of real estate project, a component of real estate project

Revenue from sale of real estate, transfer of real estate project/a component of real estate project is recognized when the majority of the risks and rewards associated with ownership of the real estate are transferred to the buyer.

Rendering of services relating to organisation of fairs and exhibitions

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by assessment of the volume of works rendered and completed at the reporting date.

Revenue from leasing

Rental income arising from operating lease contracts is recognised for on a straight line basis over the terms of the lease in the interim income statement.

Interest

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

3.17 Selling expenses

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.18 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim statement of financial position date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim financial position date between the tax base of assets and liabilities and their carrying amount for interim statement of financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- in respect of taxable temporary differences associated with investments in associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of deductible temporary differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the interim statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each financial position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Taxation (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim statement of financial position date.

Deferred tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.20 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for welfare fund and reward) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividend on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.21 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or related services in a specific economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

Management defines the Company's business segment based on the types of products or services it provides. In addition, the Company's business activities are mainly taking place within Vietnam. Therefore, the Company does not present geographical segment.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Related parties

Parties are considered to be related parties of the Company if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.23 Significant estimates

The preparation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the interim statement of financial position date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company's financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH

Currency: VND million

	Ending balance	*Beginning balance*
Cash at banks held by the Company that are not restricted as to use	30,108	578,891
- *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*13,454*	*11,878*
- *Vietnam Technological and Commercial Joint Stock Bank*	*12,270*	*564,945*
- *Other demand deposits*	*4,384*	*2,068*
TOTAL	**30,108**	**578,891**

Additional information regarding the interim cash flow statement:

Currency: VND million

	Current period	*Previous period*
Actual loan principal disbursed for the period:		
Cash disbursed for normal loan contract	(11,860,000)	(18,778,000)
Actual loan principal received for the period:		
Cash received from normal loan contract	2,663,000	11,243,000

5. HELD-TO-MATURITY INVESTMENTS

Currency: VND million

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Prrovision*	*Cost*	*Recoverable amount*	*Prrovision*
Short-term						
Lending (*)	11,747,000	11,747,000	-	4,050,000	4,050,000	-
Lending interest	644,320	644,320	-	79,101	79,101	-
TOTAL	**12,391,320**	**12,391,320**	**-**	**4,129,101**	**4,129,101**	**-**
Long-term						
Lending (**)	2,000,000	2,000,000	-	500,000	500,000	-
TOTAL	**2,000,000**	**2,000,000**	**-**	**500,000**	**500,000**	**-**

Balances as at 30 June 2026 include loan receivables to corporate counterparties, which mature in 2026 and 2027, and earning interest at the rate of 12% per annum.

(*) Short-term loan receivables account for more than 10% total balance of lendings include:

Currency: VND million

Corporate counterparty No. 1	*2,635,000*
Corporate counterparty No. 2	*2,075,000*
Corporate counterparty No. 3	*2,000,000*
Corporate counterparty No. 4	*2,000,000*
Corporate counterparty No. 5	*1,550,000*
Corporate counterparty No. 6	*1,487,000*

(**) Balances as at 30 June 2026 is the loan to Counterparty No. 5.

6. TRADE RECEIVABLES AND SHORT-TERM ADVANCES TO SUPPLIERS

6.1 Trade receivables

Currency: VND million

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Investment and Trade Promotion Centre	32,216	-	-	-
Others	37,770	-	26,844	-
TOTAL	**69,986**	**-**	**26,844**	**-**

6.2 Short-term advances to suppliers

Currency: VND million

	Ending balance	*Beginning balance*
Advances to other suppliers	128,924	41,529
Advances to related parties *(Note 25)*	2,332,766	2,155,367
TOTAL	**2,461,690**	**2,196,896**

Balance as at 30 June 2026 to related parties mainly includes the advance to an affiliate for the construction works at the Company's real estate projects.

7. OTHER SHORT-TERM RECEIVABLES

Currency: VND million

	Ending balance	*Beginning balance (Restated)*
Receivables related to Investment Cooperation contract (i)	1,313,719	1,377,864
Advances of profit under Investment and Business Cooperation contracts (ii)	244,362	57,460
Others	142,118	266,971
TOTAL	**1,700,199**	**1,702,295**
In which:		
Other short-term receivables from related parties (Note 25)	*1,315,541*	*1,568,343*
Other short-term receivables from others	*384,658*	*133,952*

(i) This is the receivable arising from Investment Cooperation contract related to the Vinhomes Global Gate project between the Company and Vinhomes Joint Stock Company ("Vinhomes").

(ii) This is the advances of profit distributed to counterparties under Investment and Business Cooperation contracts. The corresponding capital contributions received from these Counterparties are presented under Other Payables (Note 17).

8. INVENTORIES

Currency: VND million

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Real estate properties under development for sale	2,089,204	-	2,096,657	-
Raw materials	681	-	656	-
Tools & equipment	4	-	-	-
TOTAL	**2,089,889**	**-**	**2,097,313**	**-**

As at 30 June 2026, property rights and economic interests associated with a real estate project were pledged to secure for the Company's borrowing with a bank (Note 18).

9. DEFFERED EXPENSES

Currency: VND million

	Ending balance	*Beginning balance*
Short-term		
Selling expenses related to inventory properties not yet handed over	358,215	43,823
Others	10,191	1,129
TOTAL	**368,406**	**44,952**
Long-term		
Prepaid land rental	750,294	867,671
Others	26,631	27,331
TOTAL	**776,925**	**895,002**

10. INVESTMENT PROPERTIES

Currency: VND million

	Buildings and structures	*Machinery and equipment*	*Total*
Cost:			
Beginning balance	5,651,040	678,526	6,329,566
Newly constructed	169,056	11,200	180,256
Others	(1,206)	-	(1,206)
Ending balance	5,818,890	689,726	6,508,616
In which:			
Fully depreciated	-	-	-
Accumulated depreciation:			
Beginning balance	52,422	28,271	80,693
Depreciation for the period	64,467	34,393	98,860
Ending balance	116,889	62,664	179,553
Net carrying amount:			
Beginning balance	5,598,618	650,255	6,248,873
Ending balance	5,702,001	627,062	6,329,063

Investment properties of the Company include assets in the exhibition area at the National Exhibition Center Project which is held for lease and rendering related services. As at 30 June 2026, the Company has not been able to obtain sufficient, necessary information for the purpose of determining the fair value of these investment properties.

Revenue and expenses relating to investment properties are presented in Note 20.2.

Details on cost of existing investment properties with the net book value equal to or exceeding 10% of the total net book value of investment properties are as follows:

Currency: VND million

	Ending balance Cost	*Beginning balance Cost*
Existing investment properties		
Kim Quy Exhibition Center	4,763,113	4,763,113
Exhibition Hall Block A	1,073,260	1,073,260

11. CONSTRUCTION IN PROGRESS

Currency: VND million

	Ending balance	*Beginning balance*
Commercial, Service and Cultural Complex Project at 148 Giang Vo, Giang Vo Ward, Ha Noi (i)	3,764,892	3,683,239
Vinhomes Global Gate Project	651,390	465,245
National Exhibition Centre Project	146,902	363,619
Urban Housing Project at Southern Thang Long Avenue	22,857	19,852
TOTAL	**4,586,041**	**4,531,955**

(i) As at 30 June 2026, property rights and economic interests associated with the construction in progress of this project was pledged to secure for the Company's borrowing with a bank (Note 18).

12. CAPITALISED BORROWING COSTS

During the period, the Company capitalised borrowing costs totaling VND 67 billion (for the six-month period ended 30 June 2025: VND 19 billion). These costs are related to specific borrowings obtained to finance the Company's projects.

13. SHORT-TERM TRADE PAYABLES

Currency: VND million

	Ending balance	*Beginning balance*
Trade payables to other parties	36,553	106,816
Trade payables to related parties *(Note 25)*	3,913,255	3,289,734
TOTAL	**3,949,808**	**3,396,550**

Details for each supplier of which payables balance more than 10% ending balance:

Trade payables to Vinhomes JSC	*2,086,257*	*932,736*
Trade payables to VinCons Construction Development and Investment JSC	*1,826,998*	*2,356,998*

14. SHORT-TERM ADVANCES FROM CUSTOMERS

Currency: VND million

	Ending balance	*Beginning balance*
Advances from sale of inventory properties		
- *Corporate counterparty No. 7*	2,682,330	-
- *Corporate counterparty No. 6*	2,669,085	-
- *Corporate counterparty No. 8*	2,523,106	-
- *Advances from other counterparties*	452,567	411,069
TOTAL	**8,327,088**	**411,069**

15. STATUTORY OBLIGATIONS

Currency: VND million

	Beginning balance	*Payable/offset for the period*	*Payment made in the period*	*Ending balance*
Value added tax	-	207,002	-	207,002
Corporate income tax	461,054	218,012	(477,885)	201,181
Land rental fee	-	187	(187)	-
Other taxes	2,868	19,581	(20,762)	1,687
TOTAL	**463,922**	**444,782**	**(498,834)**	**409,870**

16. ACCRUED EXPENSES

Currency: VND million

	Ending balance	*Beginning balance*
Short-term		
Accrued development costs for the handed-over real estate projects	2,755,142	3,444,034
Accrued development costs for investment properties	861,093	826,673
Others	49,091	45,539
TOTAL	**3,665,326**	**4,316,246**
Long-term		
Accrued interest on the capital contribution under a business cooperation contract payable to a related party *(Note 25)*	105,327	62,195
TOTAL	**105,327**	**62,195**

17. OTHER PAYABLES

Currency: VND million

	Ending balance	*Beginning balance (Restated)*
Short-term		
Payables under deposit and other agreements relating to real estate projects	2,053,274	810,008
Others	3,011	6,131
TOTAL	**2,056,285**	**816,139**
Long-term		
Capital contribution under Investment and Business Cooperation contracts (i)	5,789,040	5,964,946
Others	-	49
TOTAL	**5,789,040**	**5,964,995**
In which:		
Other long-term payables to related parties (Note 25)	*724,819*	*724,819*
Other long-term payables	*5,064,221*	*5,240,176*

(i) Balance as at 30 June 2026 mainly includes capital contribution from an affiliate and other counterparties under Investment and Business Cooperation contracts related to real estate projects of the Company.

18. LOANS

Currency: VND million

	Beginning balance	*Movement during the period*		*Ending balance*
	Carrying value (also payable amount)	*Increase*	*Decrease*	*Carrying value (also payable amount)*
Long-term loan	1,359,809	-	-	1,359,809
TOTAL	**1,359,809**	**-**	**-**	**1,359,809**

18.1 Long-term loan

Details of the long-term loan are presented below:

Lender	*Ending balance (VND million)*	*Maturity and interest payment schedule*	*Interest rate (% annum)*
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ha Noi Branch (i)	1,359,809	The loan principal payment schedule starts from February 2028 to May 2045, with interest payment made quarterly.	Floating interest rate, interest rate for the period 9% per annum.
TOTAL	**1,359,809**		

(i) As at 30 June 2026, this loan is secured by property rights and economic interests associated with a project of the Company (Note 11).

19. OWNER'S EQUITY

19.1 Increase and decrease in owners' equity

Currency: VND million

	Contributed charter capital	*Share premium*	*Treasury shares*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025					
Beginning balance	1,666,041	5,288	(30)	2,346,960	4,018,259
- Net profit for the period	-	-	-	15,250,485	15,250,485
- Dividend declared	-	-	-	(7,247,146)	(7,247,146)
Ending balance	1,666,041	5,288	(30)	10,350,299	12,021,598
For the six-month period ended 30 June 2026					
Beginning balance	1,666,041	5,288	(30)	5,004,439	6,675,738
- Net profit for the period	-	-	-	540,929	540,929
Ending balance	1,666,041	5,288	(30)	5,545,368	7,216,667

19.2 Contributed charter capital

Currency: VND million

	Ending balance			*Beginning balance*		
	Total	*Ordinary shares*	*Preference shares*	*Total*	*Ordinary shares*	*Preference shares*
State ownership	166,604	166,604	-	166,604	166,604	-
Contributed by other shareholders	1,499,437	1,499,437	-	1,499,437	1,499,437	-
Treasury shares	(30)	(30)	-	(30)	(30)	-
TOTAL	**1,666,011**	**1,666,011**	**-**	**1,666,011**	**1,666,011**	**-**

19.3 Shares

	Quantity	
	Ending balance	*Beginning balance*
Authorized shares	**166,604,050**	**166,604,050**
Issued shares	**166,604,050**	**166,604,050**
Ordinary shares	*166,604,050*	*166,604,050*
Treasury shares	**(3,000)**	**(3,000)**
Ordinary shares	*(3,000)*	*(3,000)*
Shares in circulation	**166,601,050**	**166,601,050**
Ordinary shares	*166,601,050*	*166,601,050*

Par value of outstanding share: VND 10,000 per share (31 December 2025: VND 10,000 per share).

20. REVENUE

20.1 Revenue from sale of goods and rendering of services

Currency: VND million

	Current period	*Previous period*
Gross revenue	**509,589**	**44,565,111**
In which:		
Revenue from the transfer of a component of a real estate project	332,388	44,560,000
Revenue from rendering exhibition and fair services	114,164	5,111
Others	63,037	-
Deductions	-	-
Net revenue	**509,589**	**44,565,111**

20.2 Revenue and expenses relating to investment properties

Currency: VND million

	Current period	*Previous period*
Rental income from leasing investment properties	99,386	-
Direct operating expenses of investment properties that generated rental income during the period	(204,271)	-
TOTAL	**(104,885)**	-

20.3 Finance income

Currency: VND million

	Current period	*Previous period*
Interest income from loans and deposits	641,190	2,399,659
Others	52	7,913
TOTAL	**641,242**	**2,407,572**

21. COST OF GOOD SOLD AND SERVICES RENDERED

Currency: VND million

	Current period	*Previous period (Restated)*
Cost of transferring a component of a real estate project	142,770	26,761,139
Cost of rendering exhibition and fair services	168,350	14,928
Others	30,023	-
TOTAL	**341,143**	**26,776,067**

22. FINANCE EXPENSES

Currency: VND million

	Current period	*Previous period (Restated)*
Profit-sharing expenses under investment cooperation contract	-	890,121
Interest from loans	-	135,612
Other finance expenses	38,298	16,033
TOTAL	**38,298**	**1,041,766**

23. PRODUCTION AND OPERATING COSTS

Currency: VND million

	Current period	*Previous period*
External service expenses	129,958	14,223
Depreciation and amortisation expenses	110,382	184
Costs of developing real estate properties for sale	79,505	2,507,982
Labour cost	43,119	9,867
TOTAL	**362,964**	**2,532,256**

24. CORPORATE INCOME TAX

The CIT rate applicable to the Company is 20% of taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the financial statements could change at a later date upon final determination by the tax authorities.

24.1 CIT expenses

Currency: VND million

	Current period	*Previous period*
Current income tax expenses	218,012	3,197,411
Deferred tax (income)/expenses	(79,296)	633,150
TOTAL	**138,716**	**3,830,561**

The reconciliation between CIT expenses and the accounting profit before tax multiplied by CIT rate is presented below:

Currency: VND million

	Current period	*Previous period*
Accounting profit before tax	**679,645**	**19,081,046**
At CIT rate of 20% applicable to the Company	135,929	3,816,209
Adjustments for:		
Penalties for late tax payment and other non-deductible expenses	2,787	14,352
CIT expenses	**138,716**	**3,830,561**

24. CORPORATE INCOME TAX (continued)

24.2 Current tax

The current CIT payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the accounting profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim statement of financial position date.

24.3 Deferred tax

The following are the deferred tax assets recognised by the Company, and the movement thereon, during the current and previous period:

Currency: VND million

	Interim statement of financial position		*Interim income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Deferred tax assets				
Temporary difference from corporate income tax paid on advance payment from customers for sale of real estate	83,279	3,983	79,296	(633,150)
Selling expenses not yet deductible	564	564	-	-
Net deferred tax assets	***83,843***	***4,547***		
Net deferred tax credit/(charge) to the interim income statement			***79,296***	***(633,150)***

25. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have controlling relationship with the Company and other related parties that have balances and significant transactions with the Company during the period is as follows:

Related parties	*Relationship*
Vingroup JSC	Parent company
Green City Development JSC ("Green City JSC")	Shareholder/Affiliate
Vinhomes Joint Stock Company ("Vinhomes JSC")	Affiliate
VinCons Construction Development and Investment JSC ("Vincons JSC")	Affiliate
Thai Son Investment Construction Corporation ("Thai Son JSC")	Affiliate
Vincom Security Service Company Limited ("Vincom Security")	Affiliate
Vinrobotics Robot Application and Research Development JSC ("Vinrobotics JSC")	Affiliate
Vinschool Joint Stock Company ("Vinschool JSC ")	Affiliate
Vincom Retail Joint Stock Company ("Vincom Retail JSC")	Associate of parent company

In addition, the Company also has related parties who are members of the Board of Directors and the Board of Management, as disclosed in the General Information section of these interim financial statements.

25. TRANSACTIONS WITH RELATED PARTIES (continued)

25.1 Significant transactions with related parties

Significant transactions with related parties during the period were as follows:

Currency: VND million

Related parties	*Transactions*	*Current period*	*Previous period*
Vingroup JSC	Receipt from rendering of services	3,865	-
	Dividend payable	-	6,038,276
Vinhomes JSC	Receipt of reimbursement under an investment cooperation contract	64,145	62,867,363
	Transfer of advance related to the transferred component	-	4,989,432
	Payable for consulting service fees	348,601	3,040,621
	Payment of consulting service fees	115,000	-
	Shared profit from investment cooperation contract	-	1,406,444
	Shared profit payable from investment cooperation contract	-	890,121
	Payables for receipts and payments made on behalf	-	550,727
Vincons JSC	Payment for completed construction works	530,000	-
	Receipt under a debt transfer agreement	190,479	-
	Advance for construction services	174,008	943,350
	Payable for construction services	-	178,088
Thai Son JSC	Lending	-	9,748,000
	Loan principal collection	-	9,748,000
Vincom Security	Lending	-	1,550,000
Vinrobotics JSC	Lending	-	1,480,000
Vinschool JSC	Receipt of capital contribution under an investment cooperation contract	-	724,819
Vincom Retail JSC	Transfer of deposits/capital contribution for business/investment cooperation and transfer of real estate project	-	1,472,416
	Transfer of interest from deposits/capital contribution for business/investment cooperation and transfer of real estate project	-	77,182
Green City JSC	Dividend payable	-	337,508

25. TRANSACTIONS WITH RELATED PARTIES (continued)

25.1 Significant transactions with related parties (continued)

Terms and conditions of transactions with related parties

Transactions with related parties are carried out based on agreed contractual terms.

Outstanding balances of receivables from and payables to related parties as at 30 June 2026 are expected to be settled in cash or through offsetting against other balances. During the period, the Company did not recognize any impairment allowance for amounts due from related parties (31 December 2025: nil). The assessment is performed at each financial position date through an evaluation of the financial condition of the related parties and the markets in which they operate.

25.2 Amounts due to and due from related parties

Amounts due to and due from related parties at the interim statement of financial position date were as follows:

Short-term advances to suppliers *(Note 6.2)*

Currency: VND million

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Vincons JSC	Advance for construction	2,289,018	2,115,010
Vinhomes JSC	Advance for management services	43,748	40,357
		2,332,766	**2,155,367**

Other short-term receivables *(Note 7)*

Currency: VND million

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Vinhomes JSC	Receivables from investment cooperation contract	1,313,719	1,377,864
Vincons JSC	Other receivables	1,822	190,479
		1,315,541	**1,568,343**

Short-term trade payables *(Note 13)*

Currency: VND million

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Vinhomes JSC	Payables for service fees	2,086,257	932,736
Vincons JSC	Payables for construction works	1,826,998	2,356,998
		3,913,255	**3,289,734**

25. TRANSACTIONS WITH RELATED PARTIES (continued)

25.2 Amounts due to and due from related parties (continued)

Amounts due to and due from related parties at the interim statement of financial position date were as follows: (continued)

Long-term accruals *(Note 16)*

Currency: VND million

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Vinschool JSC	Interest payable on from investment cooperation contract	105,327	62,195
		105,327	**62,195**

Other long-term payables *(Note 17)*

Currency: VND million

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Vinschool JSC	Capital contribution under an investment cooperation contract	724,819	724,819
		724,819	**724,819**

25.4 Transactions with other related parties

Remuneration to members of the Board of Directors and Management:

Currency: VND million

Name	*Position*	*Remuneration*	
		Current period	*Previous period*
Ms. Pham Thi Hien	Deputy General Director	2,169	-
Ms. Ly Hoa Lien	Member of Board of Directors/ Deputy General Director	1,658	620
Mr. Do Quang Minh	Member of Board of Directors/ Deputy General Director	815	-
Mr. Mac Van Tien	Member of Board of Directors	60	60
Ms. Nguyen Thi Quy Phuong	General Director (resigned on 14 July 2025)	-	486
Ms. Nguyen Thi Bich Hanh	Member of Board of Directors/ Deputy General Director (resigned on 29 May 2025)	-	310
TOTAL		**4,702**	**1,476**

26. EARNINGS PER SHARE

The following reflects income and share data used in the basic earning per share computations:

Currency: VND million

	Current period	*Previous period*
Net profit after tax attributable to ordinary equity holders	**540,929**	**15,250,485**
Weighted average number of ordinary shares (excluding treasury shares)	**166,601,050**	**166,601,050**

Currency: VND

Basic earnings per share	3,247	91,539
Diluted earnings per share	3,247	91,539

There have been no other transactions involving ordinary shares or potential ordinary shares between the interim statement of financial position date and the date of completion of these interim financial statements.

27. COMMITMENTS

Commitments related to land rental agreements

The Company, as lessee, entered into certain land rental agreements with the minimum lease commitments under these agreement as follows:

Currency: VND million

	Ending balance	*Beginning balance*
Less than 1 year	4,657	4,657
From 1 year to 5 years	18,628	18,628
More than 5 years	785,922	1,004,618
TOTAL	**809,207**	**1,027,903**

Commitments related to development of real estate projects

According to the approved equitisation plan and the related legal documents, the Company is under the commitments relating to the development of the National Exhibition Centre project in Dong Anh commune, Hanoi, the Urban housing project at Southern Thang Long Avenue in Hanoi and the Mixed-use Complex comprising Commercial, Service, and Cultural Centers project at 148 Giang Vo, Giang Vo Ward, Hanoi.

Commitments related to capital expenditure for on-going real estate projects

The Company has signed contracts relating to development of the National Exhibition Centre project, Vinhomes Global Gate project in Dong Anh commune, Hanoi, the Urban housing project at Southern Thang Long Avenue in Hanoi and the Mixed-use Complex comprising Commercial, Service, and Cultural Centers project at 148 Giang Vo, Giang Vo Ward, Hanoi, with the outstanding contractual commitments amounting to approximately VND 9,723 billion as at 30 June 2026 (at 31 December 2025: VND 11,989 billion).

27. COMMITMENTS (continued)

Commitment related to the investment cooperation contract

As disclosed in Note 17, the Company and an affiliate have signed an Investment and Business Cooperation contract to operate the school component of a real estate project invested by the Company. The Company commits to grant this affiliate priority over the right to acquire the school component and the other related assets. Besides, the Company will receive a share of profits at an agreed percentage of revenue, which may be adjusted subject to mutual agreement.

28. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products.

The following table presents revenue, profit and certain assets and liabilities information regarding the Company's business segments as at 30 June 2026 and for the six-month period then ended:

Currency: VND million

	Sale of inventory properties	*Exhibition and fair services*	*Leasing investment properties and related services*	*Total*
For the six-month period ended 30 June 2026				
Revenue				
Net sale	*332,388*	*114,164*	*63,037*	*509,589*
Net total revenue	332,388	114,164	63,037	509,589
Results				
Segment net profit/(loss) before tax	*165,132*	*(87,073)*	*16,288*	*94,347*
Unallocated income (*)			*585,298*	*585,298*
Net profit before corporate income tax				*679,645*
Corporate income tax expense				*(138,716)*
Net profit for the period				*540,929*
As at 30 June 2026				
Assets and liabilities				
Segment assets	*4,629,289*	*7,690,383*	*6,065,792*	*18,385,464*
Unallocated assets (**)			*14,510,550*	*14,510,550*
Total assets				32,896,014
Segment liabilities	*21,115,185*	*2,221,970*	*554,882*	*23,892,037*
Unallocated liabilities (***)			*1,787,310*	*1,787,310*
Total liabilities				25,679,347
Other segment information				
Capital expenditure	3,003	-	269,906	272,909
Depreciation and amortisation (including land rental fee allocation)	967	101,633	7,782	110,382

28. SEGMENT INFORMATION (continued)

The following table presents revenue and profit, other segment information regarding the Company's business segments for the six-month period ended 30 June 2025 and presents assets, liabilities regarding the Company's business segments as at 31 December 2025:

Currency: VND million

	Sale of inventory properties	*Exhibition and Fair services*	*Leasing investment properties and related services*	*Total*
For the six-month period ended 30 June 2025				
Revenue				
Net sale	*44,560,000*	*4,830*	*281*	*44,565,111*
Net total revenue	44,560,000	4,830	281	44,565,111
Results				
Segment net profit/(loss) before tax	*16,908,740*	*(10,781)*	*281*	*16,898,240*
Unallocated income (*)			*2,182,806*	*2,182,806*
Net profit before corporate income tax				*19,081,046*
Corporate income tax expenses				*(3,830,561)*
Net profit for the period				*15,250,485*
As at 31 December 2025				
Assets and liabilities				
Segment assets	*3,585,187*	*7,298,658*	*6,417,690*	*17,301,535*
Unallocated assets (**)			*6,171,406*	*6,171,406*
Total assets				23,472,941
Segment liabilities	*6,882,837*	*2,357,953*	*5,718,561*	*14,959,351*
Unallocated liabilities (***)			*1,837,852*	*1,837,852*
Total liabilities				16,797,203
Other segment information				
Capital expenditure	4,426	5,839,884	4,659,716	10,504,026
Depreciation and amortisation (including land rental fee allocation)	-	184	-	184

(*) This amount mainly includes finance income, finance expenses, administrative expenses, other expenses and other income.

(**) This amount mainly includes cash and cash equivalents, loan receivables, interest receivables, other receivables, deferred tax assets and other assets.

(***) This amount mainly includes statutory obligations, payables related to capital increase purposes, payables related to the transfer of investments, interest payables and other payables.

29. OFF-INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

	Ending balance	*Beginning balance*
Foreign currencies:		
- United States Dollar	449,797	418,212

30. RECLASSIFICATION OF CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1)* for the current period's interim financial statements. The details are as follows:

Currency: VND million

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
INTERIM STATEMENT OF FINANCIAL POSITION			
Short-term held-to-maturity investments (i)	-	4,129,101	4,129,101
Short-term loan receivables (i)	4,050,000	(4,050,000)	-
Other short-term receivables (i)	1,781,396	(79,101)	1,702,295
Long-term loan receivables (ii)	500,000	(500,000)	-
Long-term held-to-maturity investments (ii)	-	500,000	500,000
Dividends and profit payables (iii)	-	1,997	1,997
Other short-term payables (iii)	818,136	(1,997)	816,139
INTERIM INCOME STATEMENT			
Cost of goods sold and services rendered (iv)	27,666,188	(890,121)	26,776,067
Finance expenses (iv)	151,645	890,121	1,041,766

(i) The opening balances of accrued interest receivable from loans and deposits were reclassified from "Other short-term receivables" to "Short-term held-to-maturity investments" in accordance with Circular 99.

(ii) The entire opening balance of "Long-term loan receivables" was reclassified to "Long-term held-to-maturity investments" in accordance with Circular 99.

(iii) The dividend payable under "Other short-term payables" was reclassified to "Dividends and profit payables" in accordance with Circular 99.

(iv) The profit sharing with counterparties under Investment Cooperation contracts was reclassified from "Costs of goods sold and services rendered" to "Finance expenses" in accordance with Circular 99.

31. EVENTS AFTER THE INTERIM STATEMENT OF FINANCIAL POSITION DATE

There is no matter or circumstance that has arisen since the interim statement of financial position date that requires adjustment or disclosure in the interim financial statements of the Company.

Approved, 14 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Van Doan	Pham Ngoc Thoa	Tran Mai Hoa

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