PICOMAT HOLDING JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM
	Independence - Freedom - Happiness
No.: 45/2026/CV-PICOMAT	

Hanoi, August 19, 2026

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To:

- STATE SECURITIES COMMISSION OF VIET NAM

- HANOI STOCK EXCHANGE

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Picomat Holding Joint Stock Company hereby discloses its 2026 semi-annual financial statements to the Hanoi Stock Exchange as follows:

1. Organization name: PICOMAT HOLDING JOINT STOCK COMPANY

- Securities code: PCH
- Address: Cau Lieu Hamlet, Tay Phuong Commune, Hanoi City, Vietnam
- Contact telephone: 024.6329.0555
- Email : info@picomat.vn
- Website : https://picomat.com.vn/

2. Contents of information disclosed:

- Semi-Annual Financial Statements of 2026

☐ Separate financial statements (the listed organization has no subsidiaries and the superior accounting unit has dependent units);

☑ Consolidated financial statements (the listed organization has subsidiaries);

☐ Combined financial statements (the listed organization has dependent accounting units with separate accounting apparatus).

- Cases subject to explanation of reasons:

+ The auditing organization issues an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes ☑ No

Written explanation if Yes is selected:

☐ Yes ☑ No

+ Profit after corporate income tax in the reporting period fluctuates by 5% or more before and after the audit, or swings from loss to profit or vice versa (for the semi-annual audited financial statements of 2026):

☐ Yes ☑ No

Written explanation if Yes is selected:

☐ Yes ☑ No

+ Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared with the report for the same period of the previous year:

☑ Yes ☐ No

Written explanation if Yes is selected:

☑ Yes ☐ No

+ Profit after tax in the reporting period is negative, changes from profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes ☑ No

Written explanation if Yes is selected:

☐ Yes ☑ No

This information was disclosed on the Company's website on: August 19, 2026 at the *following links:*

Separate Financial Statements of Picomat for the First Half of 2026:
https://picomat.com.vn/bao-cao-tai-chinh/bctc-rieng-picomat-ban-nien-nam-2026
Consolidated Financial Statements of Picomat for the First Half of 2026:
https://picomat.com.vn/bao-cao-tai-chinh/bctc-hop-nhat-picomat-ban-nien-nam-2026
Explanation of Profit After Corporate Income Tax in the Semi-Annual Consolidated Financial Statements of 2026: https://picomat.com.vn/bao-cao-tai-chinh/giai-trinh-lnst-thu-nhap-doanh-nghiep-tai-bao-cao-kqhdkd-cua-bctc-hop-nhat-ban-nien-nam-2026

3. Report on transactions valued at 35% or more of total assets in 2026.
If the listed organization has such transactions, please report all of the following contents:
- Transaction contents: None
- Ratio of transaction value to the enterprise's total asset value (%) (based on the most recent annual financial statements): None
- Transaction completion date: None

We hereby undertake that the information disclosed above is true and take full legal responsibility for the contents of the disclosed information.

Representative of the organization
Legal representative / Authorized information disclosure officer
(Signature, full name, title and seal)

Attached documents:
- Separate Semi-Annual Financial Statements for 2026;
- Consolidated Semi-Annual Financial Statements for 2026;
- Explanation of Profit After Corporate Income Tax in the 2026 Semi-Annual Consolidated Financial Statements.

M.S.D.N: 0104518043 - C.T.C.P
CÔNG TY CỔ PHẦN PICOMAT HOLDING
THÀNH PHỐ HÀ NỘI

CÔNG TY CỔ PHẦN PICOMAT HOLDING

Digitally signed by CÔNG TY CỔ PHẦN PICOMAT HOLDING
DN: C=VN, S=Thành phố Hà Nội, CN=CÔNG TY CỔ PHẦN PICOMAT HOLDING, OID.0.9.2342.19200300.100.1.1=MST:0104518043
Reason: I am the author of this document
Location:
Date: 2026-08-19 15:04:28

TỔNG GIÁM ĐỐC
Đào Thị Kim Oanh

REVIEWED SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

PICOMAT HOLDING JOINT STOCK COMPANY

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PICOMAT HOLDING JOINT STOCK COMPANY

REPORT OF THE GENERAL DIRECTOR

For the six-month period ended 30 June 2026

The General Director has the honor of submitting this Report together with the reviewed Interim Separate Financial Statements for the six-month period ended 30 June 2026.

1. General information about the Company

Establishment:

Picomat Holding Joint Stock Company (formerly Picomat Plastic Joint Stock Company) (hereinafter referred to as the "Company") is a joint stock company operating under Business Registration Certificate No. 0104518043, first registered on 9 March 2010 and issued by the Hanoi Department of Planning and Investment. The 18th amendment to the Business Registration Certificate was issued on 10 August, 2026.

Form of ownership

Joint stock company.

The Company's business activities

The Company's main business lines are trading in interior board products, manufacturing plastic products, trading in PVC resin and chemical additives for the plastic industry.

English name:	PICOMAT HOLDING JOINT STOCK COMPANY
Abbreviation:	PICOMAT
Securities code:	PCH (Listed/HNX)
Head office:	Cau Lieu Hamlet, Tay Phuong Commune, Hanoi City, Vietnam

2. Financial position and results of operations

The Company's financial position and results of operations during the period are presented in the accompanying Interim Separate Financial Statements.

3. Members of the Board of Directors, Board of Supervisors, Internal Audit Team, General Director, and Chief Accountant

Members of the Board of Directors, Board of Supervisors, Internal Audit Team, General Director, and Chief Accountant during the period and up to the date of this report include:

Board of Directors

Mr.	Do Thanh Hai	Chairman
Ms.	Dao Thi Kim Oanh	Member
Mr.	Nguyen Manh Thang	Independent Member
Mr.	Nguyen Trung Dung	Member
Mr.	Do Hai Dang	Member

Board of Supervisors

Ms.	Do Thi Huong	Head of the Board of Supervisors
Ms.	Nguyen Thi Thao	Member
Ms.	Dam Ngoc Anh	Member

Internal Audit Team

Mr.	Nguyen Trung Dung	Team Leader
Ms.	Nguyen Thi Bao Yen	Member

General Director and Chief Accountant

Ms.	Dao Thi Kim Oanh	General Director
Ms.	Nguyen Thi Nhu Quynh	Chief Accountant

The legal representative of the Company during the period and to the date of the Interim Separate Financial Statements is as follows:

Ms.	Dao Thi Kim Oanh	General Director

4. Independent Auditor

Branch of MOORE AISC Auditing and Informatics Services Company Limited has been appointed as the Company's auditor for the six-month period ended 30 June 2026.

5. Commitment of the General Director

The General Director is responsible for the preparation of the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company as at 30 June 2026, its results of operations and cash flows for the six-month period ended 30 June 2026. In order to prepare these Interim Separate Financial Statements, the General Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements are prepared on a going concern basis unless that basis is no longer appropriate.
- Fully disclose the identities of the Company's related parties and all relationships and transactions involving such related parties.

The General Director is responsible for establishing and maintaining an appropriate accounting system to faithfully and reasonably reflect the Company's financial position and to serve as the basis for preparing separate interim financial statements in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting Regime for Enterprises. The General Director is also responsible for safeguarding assets and implementing necessary controls to prevent and detect fraud or errors. The General Director confirms that, at the time of preparing the report, there is no information regarding fraud or suspected fraud that would have a material impact on the financial statements involving the General Director, the management of member entities, or individuals holding key roles in the internal control system.

6. Confirmation of financial statements

The General Director hereby confirms that Interim Separate Financial Statements give a true and fair view, in all material respects, of the Company's financial position as at 30 June 2026, its results of operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of financial statements.

Users of the Company's separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 in order to obtain comprehensive information on the financial position, results of operations and cash flows of the Company as a whole.

The Interim Separate Financial Statements are prepared in accordance with the Vietnamese Accounting Standards and the Vietnamese Accounting Regime for Enterprises.

Hanoi, 19 August 2026

M.S.D.N: 0104518043 - C.T.C.P
CÔNG TY CỔ PHẦN PICOMAT HOLDING
THÀNH PHỐ HÀ NỘI

Dao Thi Kim Oanh
General Director

MOORE AISC

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Ho Chi Minh City,
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No: A0526072-R-SX/MOOREAISHN-TC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO: SHAREHOLDERS, BOARD OF DIRECTORS, AND GENERAL DIRECTOR

PICOMAT HOLDING JOINT STOCK COMPANY

We have reviewed the accompanying Interim Separate Financial Statements of Picomat Holding Joint Stock Company (formerly Picomat Plastic Joint Stock Company) (the "Company"), prepared on 19 August 2026, as set out from page 05 to page 44, which comprise the Interim Separate Statement of Financial position as at 30 June 2026, the Interim Separate Income Statement and the Interim Separate Cash flow Statement for the six-month period then ended, and the Notes to the Interim Separate Financial Statements.

Responsibility of the General Director

The General Director of Picomat Holding Joint Stock Company is responsible for the preparation and fair presentation of the Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime for Enterprises and prevailing regulations applicable to the preparation and presentation of the Interim Separate Financial Statements and also for the internal control which the General Director considers necessary for the preparation and fair presentation of the Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express a conclusion on the Interim Separate 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.

MOORE AISC

Auditor's 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 Picomat Holding Joint Stock Company as at 30 June 2026, and of the results of its operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements.

Hanoi, 19 August 2026

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd

M.S.C.N: 0300513041-002 - C.T.N.H.H
CHI NHÁNH CÔNG TY TNHH KIỂM TOÁN VÀ DỊCH VỤ TIN HỌC MOORE AISC
THÀNH PHỐ HÀ NỘI

Nguyen Thanh Tung
Deputy Director
Audit Practicing Registration Certificate No. 4981-2024-005-1

PICOMAT HOLDING JOINT STOCK COMPANY

Form B 01a - DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

Circular No. 99/2025/TT-BTC

As at 30 June 2026

Unit: VND

	ASSETS	Code	Notes	30/06/2026	01/01/2026
A.	**CURRENT ASSETS**	**100**		**34,896,424,852**	**48,678,374,652**
I.	**Cash and cash equivalents**	**110**	**V.1**	**5,025,936,037**	**42,307,862,487**
1.	Cash	111		4,525,936,037	17,600,516,526
2.	Cash equivalents	112		500,000,000	24,707,345,961
II.	**Short-term financial investments**	**120**	**V.2**	**21,873,985,617**	**3,459,974,977**
1.	Trading securities	121		6,285,257,250	3,474,747,134
2.	Provision for devaluation of trading securities	122		(544,907,250)	(53,876,066)
3.	Short-term held-to-maturity investments	123		16,133,635,617	39,103,909
III.	**Short-term receivables**	**130**		**904,182,114**	**88,574,690**
1.	Short-term trade receivables	131	V.3	779,392,229	14,494,624
2.	Short-term prepayments to suppliers	132	V.4	64,899,078	68,703,952
3.	Other short-term receivables	135	V.5a	59,890,807	5,376,114
IV.	**Inventories**	**140**	**V.6**	**6,876,281,108**	**2,776,563,483**
1.	Inventories	141		6,876,281,108	2,776,563,483
V.	**Other current assets**	**160**		**216,039,976**	**45,399,015**
1.	Short-term deferred expenses	161	V.7a	32,363,081	43,715,057
2.	Deductible value added tax	162		125,164,970	-
3.	Taxes and other receivables from the State	163	V.12b	58,511,925	1,683,958
B.	**LONG-TERM ASSETS**	**200**		**266,214,796,008**	**243,952,602,898**
I.	**Long-term receivables**	**210**		**80,700,000**	**80,700,000**
1.	Other long-term receivables	215	V.5b	80,700,000	80,700,000
II.	**Fixed assets**	**220**		**55,665,435,255**	**56,010,661,790**
1.	Tangible fixed assets	221	V.8	5,940,630,629	6,285,857,164
	- Cost	*222*		*10,561,977,839*	*10,561,977,839*
	- Accumulated depreciation	*223*		*(4,621,347,210)*	*(4,276,120,675)*
2.	Intangible fixed assets	227	V.9	49,724,804,626	49,724,804,626
	- Cost	*228*		*49,724,804,626*	*49,724,804,626*
	- Accumulated amortization	*229*		-	-
III.	**Long-term financial investments**	**260**	**V.2**	**202,950,000,000**	**180,200,000,000**
1.	Investments in subsidiary	261		98,800,000,000	98,800,000,000
2.	Investments in joint ventures, associates	262		73,000,000,000	73,000,000,000
3.	Long-term held-to-maturity investments	265		31,150,000,000	8,400,000,000
IV.	**Other long-term assets**	**270**		**7,518,660,753**	**7,661,241,108**
1.	Long-term deferred expenses	271	V.7b	7,518,660,753	7,661,241,108
	TOTAL ASSETS (100+200)	**280**		**301,111,220,860**	**292,630,977,550**

PICOMAT HOLDING JOINT STOCK COMPANY

Form B 01a - DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

Circular No. 99/2025/TT-BTC

As at 30 June 2026

Unit: VND

	RESOURCES	Code	Notes	30/06/2026	01/01/2026
C.	**LIABILITIES**	**300**		**10,199,598,794**	**14,990,015,918**
I.	**Current liabilities**	**310**		**10,154,598,794**	**14,990,015,918**
1.	Short-term trade payables	311	V.10	6,258,171,282	11,951,177,428
2.	Short-term advances from customers	312	V.11	58,331,220	2,126,259,290
3.	Taxes and payables to the State	314	V.12a	425,430,969	287,454,932
4.	Payables to employees	315		208,012,970	419,278,839
5.	Short-term accrued expenses	316	V.13	382,363,674	205,845,429
6.	Other short-term payables	320	V.14a	3,653,520	-
7.	Short-term borrowings and finance lease liabilities	321	V.15	2,818,635,159	-
II.	**Long-term liabilities**	**330**		**45,000,000**	-
1.	Other long-term payables	338	V.14b	45,000,000	-
D.	**OWNERS' EQUITY**	**400**	**V.16**	**290,911,622,066**	**277,640,961,632**
1.	Owners' contributed capital	411		254,098,930,000	254,098,930,000
	- Common shares with voting rights	*411a*		*254,098,930,000*	*254,098,930,000*
2.	Share premium	412		2,200,827,061	2,200,827,061
3.	Retained earnings	420		34,611,865,005	21,341,204,571
	- Retained earnings accumulated to the end of the previous period	*420a*		*21,341,204,571*	*250,207,295*
	- Retained earnings of the current period	*420b*		*13,270,660,434*	*21,090,997,276*
	TOTAL RESOURCES (300+400)	**440**		**301,111,220,860**	**292,630,977,550**

Hanoi, 19 August 2026

LEGAL REPRESENTATIVE

Preparer	**Chief Accountant**	**General Director**
		M.S.D.N: 0104518043 - C.T.C.P CÔNG TY CỔ PHẦN PICOMAT HOLDING THÀNH PHỐ HÀ NỘI
Nguyen Thi Nhu Quynh	**Nguyen Thi Nhu Quynh**	**Dao Thi Kim Oanh**

PICOMAT HOLDING JOINT STOCK COMPANY | **Form B 02a - DN**

INTERIM SEPARATE INCOME STATEMENT

Circular No. 99/2025/TT-BTC

For the six-month period ended 30 June 2026 | *Unit: VND*

	ITEMS	Code	Notes	The first six months of 2026	The first six months of 2025
1.	Revenue from goods sold and services rendered	01	VI.1	41,333,071,426	55,863,808,657
2.	Revenue deductions	02	VI.2	38,289,874	241,441,925
3.	**Net revenue from goods sold and services rendered (10 = 01 - 02)**	**10**	**VI.3**	**41,294,781,552**	**55,622,366,732**
4:	Cost of goods sold	11	VI.4	36,061,702,053	49,805,464,398
5.	**Gross profit from goods sold and services rendered (20 = 10 -11)**	**20**		**5,233,079,499**	**5,816,902,334**
6.	Gain/loss on sale or disposal of investment properties	21		-	-
7.	Finance income	22	VI.5	14,402,917,103	13,480,777,294
8.	Finance costs	23	VI.6	2,001,892,619	1,002,087,087
	In which: Interest expense	*24*		*175,266,390*	*110,106,043*
9.	Selling expenses	25	VI.7	2,386,524,388	2,006,176,674
10.	General and administrative expenses	26	VI.8	1,498,687,230	1,209,411,954
11.	**Net profit from operating activities (30 = 20 + 21+ 22 - (23 + 25 + 26))**	**30**		**13,748,892,365**	**15,080,003,913**
12.	Other income	31	VI.9	7,494,300	3,052,901
13.	Other expenses	32	VI.10	10,295,262	46,940
14.	**Other profit (40 = 31 - 32)**	**40**		**(2,800,962)**	**3,005,961**
15.	**Total accounting profit before tax (50 = 30 + 40)**	**50**		**13,746,091,403**	**15,083,009,874**
16.	Current Corporate income tax expense	51	VI.12	475,430,969	737,978,775
17.	Deferred Corporate income tax expense	52		-	-
18.	**Profit after Corporate income tax (60 = 50 - 51 - 52)**	**60**		**13,270,660,434**	**14,345,031,099**

Hanoi, 19 August 2026

LEGAL REPRESENTATIVE

Preparer	**Chief Accountant**	**General Director**
Nguyen Thi Nhu Quynh	**Nguyen Thi Nhu Quynh**	**Dao Thi Kim Oanh**

M.S.D.N: 0104518043 - C.T.C.P - CÔNG TY CỔ PHẦN PICOMAT HOLDING - THÀNH PHỐ HÀ NỘI

PICOMAT HOLDING JOINT STOCK COMPANY **Form B 03a - DN**

INTERIM SEPARATE CASH FLOW STATEMENT

Circular No. 99/2025/TT-BTC

(Under indirect method)

For the six-month period ended 30 June 2026 *Unit: VND*

ITEMS	Code	Notes	The first six months of 2026	The first six months of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		**13,746,091,403**	**15,083,009,874**
2. Adjustments for:				
Depreciation and amortization of fixed assets and investment properties	02		345,226,535	365,621,484
Provisions	03		491,031,184	119,725,960
Gains/losses from investing activities	05		(12,905,562,082)	(11,805,671,233)
Interest expense	06	VI.6	175,266,390	110,106,043
3. Profit from operating activities before changes in working capital	**08**		**1,852,053,430**	**3,872,792,128**
Increase (-)/Decrease (+) in receivables	09		(973,720,014)	(2,584,575,248)
Increase (-)/Decrease (+) in inventories	10		(4,099,717,625)	(1,810,080,791)
Increase (+)/Decrease (-) in payables (Other than interest payables, corporate income tax payable)	11		(7,764,755,890)	(10,614,124,916)
Increase (-)/Decrease (+) in deferred expenses	12		153,932,331	223,717,724
Increase (-)/Decrease (+) in trading securities	13		(2,810,510,116)	(7,581,870,165)
Interest expense paid	14		(167,126,095)	(114,783,134)
Corporate income tax paid	15		(327,867,657)	(2,226,128,650)
Net cash flows from operating activities	**20**		**(14,137,711,636)**	**(20,835,053,052)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Loans granted, purchases of debt instruments of other entities	23		(66,263,635,617)	-
2. Collection of loans, proceeds from sales of debt instruments of other entities	24		27,380,000,000	2,000,000,000
3. Interest, dividends and profits received	27		12,920,785,644	11,811,547,945
Net cash flows from investing activities	**30**		**(25,962,849,973)**	**13,811,547,945**

PICOMAT HOLDING JOINT STOCK COMPANY

Form B 03a - DN

INTERIM SEPARATE CASH FLOW STATEMENT

Circular No. 99/2025/TT-BTC

(Under indirect method)

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Notes	The first six months of 2026	The first six months of 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	V.15	13,589,517,817	23,227,130,082
2. Repayment of principal	34	V.15	(10,770,882,658)	(21,359,790,428)
Net cash flows from financing activities	**40**		**2,818,635,159**	**1,867,339,654**
Net cash flows during the period (50 = 20 + 30 + 40)	**50**		**(37,281,926,450)**	**(5,156,165,453)**
Cash and cash equivalents at the beginning of the period	**60**		**42,307,862,487**	**15,540,246,243**
Cash and cash equivalents at the end of the period (70 = 50 + 60)	**70**	**V.1**	**5,025,936,037**	**10,384,080,790**

Hanoi, 19 August 2026

LEGAL REPRESENTATIVE

Preparer	**Chief Accountant**	**General Director**
Nguyen Thi Nhu Quynh	**Nguyen Thi Nhu Quynh**	**Dao Thi Kim Oanh**

M.S.D.N: 0104518043 - C.T.C.P. - CÔNG TY CỔ PHẦN PICOMAT HOLDING - THÀNH PHỐ HÀ NỘI

I. BUSINESS HIGHLIGHTS

I.1. Company Information

Picomat Holding Joint Stock Company (formerly Picomat Plastic Joint Stock Company) (hereinafter referred to as the "Company") is a joint stock company operating under Business Registration Certificate No. 0104518043, first registered on 9 March 2010 and issued by the Hanoi Department of Planning and Investment. The 18th amendment to the Business Registration Certificate was issued on 10 August, 2026.

English name:	PICOMAT HOLDING JOINT STOCK COMPANY
Abbreviation:	PICOMAT
Securities code:	PCH (Listed/HNX)
Head office:	Cau Lieu Hamlet, Tay Phuong Commune, Hanoi City, Vietnam

I.2. Form of ownership

Joint stock company.

I.3. Main business lines

The Company's main business lines are trading in interior board products, manufacturing plastic products, trading in PVC resin and chemical additives for the plastic industry.

I.4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal financial year beginning on 01 January and ending on 31 December annually.

I.5. Characteristics of the Company's operations during the accounting period that affect the Separate Financial Statements

None.

I.6. Total employees at the end of the accounting period:

Total number of employees as of 30 June 2026: 18 persons. (31 December 2025: 20 persons)

I.7. Enterprise structure

I.7.1. List of subsidiaries

As at 30 June 2026, the Company had one directly owned subsidiary (31 December 2025: one directly owned subsidiary), as follows:

Company name, address, and principal activities as of 30 June 2026	Direct ownership ratio	Indirect ownership ratio	Voting ratio
1. Hai Dang Material Joint Stock Company - Address: Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam - Main business activities: Manufacturing and trading of plastic wood, plastic boards, and other plastic products.	95%	0%	95%

I.7.2. List of associates

Investments over which the Company does not have control but exercises significant influence are presented as follows:

As of 30 June 2026, the Company held an investment in one associate (as of 31 December 2025: one associate), with direct and indirect ownership interests as follows:

Company name, address, and principal activities as of 30 June 2026	Direct ownership ratio	Indirect ownership ratio	Voting ratio
1. PCland Investment and Asset management Joint Stock Company - Address:Cau Lieu Hamlet, Tay Phương Commune, Hanoi, Vietnam - Main business activities: Real estate rental and short stay services.	28.27%	9.51%	37.78%

The Parent Company's total voting rights in the associate company amount to 37.78%, comprising 28.27% in direct voting rights and 9.51% in indirect voting rights held through a subsidiary.

I.8. Disclosure of comparability of information in the Financial Statements

During the six-month accounting period ended 30 June 2026, the Company transitioned the preparation and presentation of its financial statements from the accounting regime under Circular 200/2014/TT-BTC to that under Circular 99/2025/TT-BTC (issued on 27 October 2025, and effective from 01 January 2026). Due to differences in recognition, measurement, and presentation principles between the two accounting regimes, the Company has retrospectively adjusted comparative figures from the prior period to ensure consistency and comparability across periods. Material impacts of this transition have been reflected in the relevant line items of the financial statements and disclosed in the corresponding notes.

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

The financial statements have been prepared on the assumption that the Company will continue as a going concern for the foreseeable future. The General Director has assessed the Company's ability to continue as a going concern based on the information available as at the end of the accounting period and concluded that the use of the going concern basis of accounting is appropriate. The General Director has not identified any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern.

II. FINANCIAL YEAR AND REPORTING CURRENCY

II.1. Financial year

The financial year of the Company begins on 01 January and ends on 31 December annually.

II.2. Reporting currency

The Company's accounting currency is Vietnamese Dong ("VND").
During the accounting period, there was no change in the Company's accounting currency compared with the previous year.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

III.1. Applicable Accounting Regime

The Company applies Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance (hereinafter referred to as "Circular 99"), and other relevant regulations in the preparation and presentation of the financial statements.

III.2. Disclosure of compliance with Vietnamese Accounting Standards and Regime

The Company asserts that the financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant statutory requirements. The financial statements present fairly, in all material respects, the financial position, financial performance and cash flows of the Company.

IV. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND APPLICABLE LEGAL REQUIREMENTS

IV.1. Principles for translation of financial statements prepared in foreign currencies into Vietnamese Dong

The Company's financial statements are prepared in Vietnamese Dong ("VND"); therefore, no translation of the financial statements from a foreign currency into Vietnamese Dong is required.

IV.2. Types of exchange rates applied in accounting

Foreign currency transactions are translated using the actual transaction exchange rates or book exchange rates, as appropriate to the nature of the transactions and in accordance with Circular 99 and the prevailing accounting standards. Tax obligations arising from foreign currency transactions are determined in accordance with applicable tax regulations.

Actual transaction exchange rate: The actual transaction exchange rate at the transaction date may be determined using the average telegraphic transfer buying and selling exchange rate quoted by the commercial bank with which the Company regularly conducts transactions (or an approximate exchange rate that does not deviate by more than +/- 1% from such average rate). The use of an approximate exchange rate must not have a material effect on the financial statements.

Book exchange rate: The book exchange rate comprises the specific identification book exchange rate or the weighted average book exchange rate. The application of either the specific identification book exchange rate or the weighted average book exchange rate depends on the nature and management requirements of the Company's monetary items denominated in foreign currencies.

Exchange rates applied in accounting for exchange differences arising during the period

Foreign currency transactions are translated at the actual transaction exchange rates prevailing at the transaction dates or at the exchange rates stipulated in the relevant contracts, where applicable. Advances received and advances paid are recognised using the exchange rates prevailing at the dates of payment. Monetary items, receivables, payables and owners' equity are recognised using the exchange rates prevailing at the dates on which they arise, with such exchange rates applied consistently to both debit and credit entries.

Exchange rates applied in the revaluation of monetary items denominated in foreign currencies

At the end of the accounting period, the Company revalues the balances of monetary items denominated in foreign currencies using the actual transaction exchange rates prevailing at the financial reporting date, being the average telegraphic transfer buying and selling exchange rates quoted by the bank with which the Company regularly conducts transactions. For foreign currency deposits, the exchange rates used for revaluation are those quoted by the banks at which the respective accounts are maintained.

IV.2. Types of exchange rates applied in accounting (continued)

Exchange differences arising during the period from transactions denominated in foreign currencies are recognised as financial income or financial expenses. Exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period are determined on a net basis by offsetting exchange gains against exchange losses and are recognised in the results of operations.

The Company does not capitalise foreign exchange differences as part of the cost of assets under construction.

IV.3. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents comprise term deposits, and other short-term highly liquid investments with an original maturity of three months or less from the date of investment which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

Cash balances are recognised at their actual amounts. Cash balances denominated in foreign currencies are translated and revalued using the applicable actual transaction exchange rates in accordance with prevailing regulations.

IV.4. Principles for accounting financial investments

IV.4.1. Trading securities

Trading securities are investments held by the Company for short-term trading purposes in accordance with applicable laws and regulations, including shares purchased and held for resale with the objective of earning a profit.

Trading securities are initially recognised at fair value at the transaction date. Transaction costs directly attributable to the acquisition of trading securities, if any, are recognised as financial expenses in the period in which they are incurred. Trading securities are recognised when the investor obtains ownership rights, specifically as follows:

- Listed securities are recognised on the trade date (T+0); and
- Unlisted securities are recognised when the investor legally obtains ownership rights in accordance with applicable laws and regulations.

Income from trading securities is recognised as financial income, specifically as follows:

- Dividends interest arising after the investment date are recognised as financial income; and
- Amounts attributable to periods prior to the investment date are recognised as a reduction in the carrying amount of the investment.

At the end of the accounting period, if the market value of trading securities is lower than their cost, an allowance for diminution in value is recognised in accordance with applicable regulations. During the holding period, trading securities may not be reclassified as held-to-maturity investments, and vice versa.

Provision for losses of trading securities

Provision for losses of trading securities is recognised for potential losses when there is objective evidence that the market value of securities held by the Company for trading purposes has declined below their carrying amount.

For listed securities or securities for which fair value can be reliably determined, the provision is determined based on their market value as at the end of the accounting period. For securities for which fair value cannot be determined, the allowance is determined based on the losses incurred by the invested company.

IV.4.1. Trading securities (continued)

At the end of the accounting period, the Company determines the required provision for each investment. Where the required provision exceeds the amount previously recognised, the additional provision is recognised as financial expenses. Where the required provision is lower than the amount previously recognised but not yet utilised, the excess provision is reversed and recognised as a reduction in financial expenses for the period. The provision may be reversed upon the sale or transfer of the securities or at the end of the accounting period when the required provision is reassessed. The Company applies its selected method consistently from one accounting period to another.

IV.4.2. Held-to-maturity investments

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

Interest income is recognized as financial income on an accrual basis, based on the holding period and the effective interest rate. Interest received in advance is amortized over the relevant period, while interest received at maturity or periodically is recognized in the period in which it arises. Upon maturity or early liquidation, the difference between the proceeds and the carrying amount of the investment (after deducting any loss allowance and related costs) is recognized in the results of operations for the period.

At the date of preparation of the Financial Statements, if there are indicators or objective evidence that part or all of a held-to-maturity investment may not be recoverable, the Company makes a provision in accordance with the prevailing regulations. The provision is recognized as a financial expense for the period and presented as a provision for impairment of assets.

IV.4.3. Investments in Subsidiaries and Associates

Investments in subsidiaries reflect the value of direct investments in entities with legal entity status and independent accounting over which the Company has control. Control is established when the Company holds more than 50% of the voting rights or has the power to govern the financial and operating policies of the investee in order to obtain economic benefits from its activities. The determination of control is based on the substance of the relationship; an investment may still be classified as a subsidiary where the ownership interest is less than 50% if the Company has actual control, and vice versa.

Associates are enterprises over which the Company has significant influence but not control. Significant influence is generally evidenced by the holding of between 20% and less than 50% of the voting rights or by the ability to participate in decisions relating to the financial and operating policies of the investee.

These investments are initially recognized at cost, comprising the purchase price and directly attributable transaction costs. Where an investment is made by means of non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date. Dividends and profits arising before the acquisition date are deducted from the carrying amount of the investment. Dividends and profits arising after the acquisition date are recognized as financial income. For dividends received in the form of shares, the Company only monitors the increase in the number of shares and does not recognize any additional value.

The determination of control and significant influence is based on the nature of the transaction at the time the financial statements are prepared and is unaffected by any future plans for disposal. Where such rights are restricted by legal or operational factors, the Company assesses the actual circumstances in order to classify the investment. When the Company no longer has control or significant influence, the investment is remeasured at fair value; the difference between the recoverable amount and the carrying amount is recognized in the financial results for the period.

IV.4.3. Investments in Subsidiaries and Associates (continued)

At the end of the accounting period, the Company assesses investments in subsidiaries and associates for impairment based on objective evidence and available information, including accumulated losses, impairment of assets or deterioration in the investee's ability to recover capital. For listed investments, fair value is determined based on the closing price at the end of the accounting period. A provision is made when the recoverable amount of an investment is lower than its carrying amount. The recoverable amount is determined based on fair value (where determinable) or the net asset value of the investee (determined based on its financial position, results of operations and ability to generate future cash flows). The provision is recognized as financial expenses for the period and is reversed when the underlying causes of impairment no longer exist.

The provision for losses on investments in subsidiaries and associates is determined based on the consolidated Financial Statements of the investee. In cases where the investee is an independent enterprise with no subsidiaries, the provision is determined based on the investee's separate Financial Statements.

IV.5. Accounting principles for receivables

Receivables represent the Company's rights to receive cash or other economic benefits from counterparties arising from transactions already performed. Receivables are initially recognized at their original amount and are monitored in detail by counterparty and maturity. At the end of the accounting period, receivables are presented at their original amount, net of any allowance for doubtful receivables.

Receivables are classified as current or non-current based on the nature of the receivables and whether they are expected to be collected within or after 12 months from the end of the accounting period.

The Company's receivables comprise:

Trade receivables represent amounts arising from revenue from the sale of products and goods, the rendering of services and other transactions with customers, for which the right to receive payment depends solely on the passage of time.

Other receivables comprise receivables arising outside the Company's sales activities, provision of services and internal relationships in accordance with applicable regulations. For other receivables that are material in value, the Company monitors and discloses detailed information on the nature of the transactions, amounts, dates arising, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with prevailing regulations.

Provision for doubtful receivables: The Company assesses the recoverability of receivables based on objective evidence, such as the overdue status of receivables, the financial capacity of debtors, and other indicators of credit impairment. A provision is made for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the amounts may not be recoverable. The provision is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with prevailing regulations. The provision is recognized as a general and administrative expense for the period. Reversal of the provision is made when the required provision amount is lower than the existing provision balance recorded in the accounting books.

IV.6. Accounting principles for inventories

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

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

IV.6. Accounting principles for inventories (continued)

Goods in transit represent the value of goods and materials owned by the Company but not yet received into warehouses as at the date of preparation of the Financial Statements and are recognized at cost.

Tools and supplies are recognized at cost, comprising the purchase price and directly attributable costs incurred in bringing the tools and supplies to their location and condition ready for use. For tools and supplies of insignificant value, the Company recognizes the entire cost as an expense in the period when they are put into use. For tools and supplies of significant value, the cost is allocated over appropriate periods based on their useful life.

Inventory valuation method: The value of inventories is determined using the weighted average cost method. This method is applied consistently across accounting periods

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

Method of making Provision for decline in value of inventories: A Provision for decline in value of inventories is made when there is evidence that the net realizable value of inventories is lower than their cost. Net realizable value is determined based on the estimated selling price in the ordinary course of business, less estimated costs to complete the products and estimated costs necessary to make the sale. The provision is recognized in cost of goods sold for the period. The provision is made or reversed based on a comparison between the required provision amount and the existing provision balance recognized.

IV.7. Principles for recognition and depreciation of fixed assets

IV.7.1. Recognition principles for tangible fixed assets

Tangible fixed assets are assets with physical substance held by the Company for use in its production and business activities that simultaneously satisfy the recognition criteria prescribed by the prevailing regulations, including: it is probable that future economic benefits associated with the assets will flow to the Company; the cost of the assets can be measured reliably; the estimated useful life exceeds one year; and the assets meet the minimum value threshold prescribed by the prevailing regulations.

Tangible fixed assets are initially recognized at cost less accumulated depreciation. Cost comprises all expenditures incurred by the Company to acquire the assets up to the time they are ready for their intended use. Expenditures incurred after initial recognition are capitalized only when they are expected to generate additional future economic benefits from the continued use of the assets. All other expenditures that do not satisfy these criteria are recognized as expenses in the period in which they are incurred.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are derecognized, and any resulting gain or loss on disposal is recognized as income or expense in the period.

IV.7.2. Recognition principles for intangible fixed assets

Intangible fixed assets are assets without physical substance held by the Company for use in its production and business activities, the provision of services, or for lease, which satisfy the recognition criteria prescribed by the prevailing regulations.

Intangible fixed assets are initially recognized at cost less accumulated amortization. The cost of an intangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time it is in the condition necessary for it to operate in the manner intended by the Company. Expenditures incurred after initial recognition are recognized as expenses in the period in which they are incurred, unless they are expected to generate additional future economic benefits and can be measured reliably, in which case they are capitalized as part of the cost of the intangible fixed asset.

When an intangible fixed asset is sold or disposed of, its cost and accumulated amortization are derecognized, and the difference between the proceeds from disposal and the carrying amount of the asset is recognized as income or expense in the period.

IV.7.3. Principles of accounting for depreciation of fixed assets

Fixed assets used in production and business activities or held for lease are depreciated or amortized in accordance with the prevailing regulations. Depreciation and amortization expenses are recognized in production and business expenses for the period.

The Company depreciates fixed assets using the straight-line method in accordance with applicable regulations, whereby the cost of the assets is allocated evenly over their useful lives. The depreciation periods are determined in accordance with the depreciation framework prescribed by the Ministry of Finance and the actual usage conditions of the Company.

The estimated useful lives of fixed assets are as follows:

Buildings and structures	10 - 30 years
Means of transportation and transmission equipment	07 - 08 years
Management equipment and tools	05 - 10 years
Other tangible fixed assets	08 - 10 years

Land use rights that are granted for an indefinite term are carried at cost and not amortized.

IV.8. Accounting Principles for Deferred Expenses

Deferred expenses include expenses incurred for production and business activities over several periods, such as asset rental expenses, insurance, tools and supplies, returnable packaging, repair and maintenance expenses for fixed assets, goodwill and other expenses that do not qualify for recognition as fixed assets.

Deferred expenses are allocated to production and business expenses on a straight-line basis over the estimated period during which the economic benefits of each Deferred expense are expected to be received. The allocation period is determined based on the nature of the expenditure, the contractual term, or the estimated useful life of the related asset, as follows:

Expenses for infrastructure rental and operating leases of fixed assets already incurred (land use rights, factories, warehouses, offices, stores and other fixed assets) are allocated over the lease term.

Tools, supplies and returnable packaging are allocated over their estimated useful lives.

IV.9. Accounting principles for liabilities

Liabilities are recognized when the Company has a present obligation arising from past transactions or events and the settlement of such obligation is expected to result in an outflow of the Company's economic resources. Liabilities are recognized when the obligations are likely to arise and their amounts can be measured reliably.

At the end of the accounting period, liabilities are classified as current or non-current based on their remaining maturities in accordance with the prevailing accounting standards and regulations.

Liabilities are monitored in detail by each creditor, settlement term, currency payable, and other factors based on the Company's management requirements, in accordance with the following principles:

Trade payables reflect the Company's payment obligations to suppliers of goods, services, and other contractual counterparties in accordance with contracts. These amounts are monitored in detail by each supplier, including prepayments to suppliers. Discounts and rebates, if any, are accounted for separately in accordance with the prevailing regulations.

Internal payables reflect payment obligations between the Company and its affiliated units, branches, or other internal units within the Company's organizational structure. These amounts are monitored in detail by each related entity and transaction content. At the end of the period, these balances are reconciled and offset against internal receivables, with any differences being resolved in accordance with the prevailing regulations.

IV.9. Accounting principles for liabilities (continued)

Other payables represent non-trade payables and obligations that do not arise directly from purchases of goods or provision of services, including amounts payable to trade unions; compulsory insurance contributions; dividends payable; deposits and collateral received; and other payables in accordance with applicable regulations. These amounts are monitored in detail by counterparty and nature of the payable.

IV.10. Accounting Principles for Dividends and Profits Payable

Dividends and profits payable represent dividends and profits that the Company is obliged to pay to shareholders in cash or other assets in accordance with profit distribution resolutions and decisions and prevailing laws and regulations. Such payables are recognized when the Company incurs an unconditional obligation to make payments to shareholders.

IV.11. Accounting principles for accrued expenses

Accrued expenses reflect actual expenses incurred or expenses that are certain to arise related to production and business activities during the period but, as at the date of preparation of the Financial Statements, have not yet been fully supported by sufficient documentation, paid, or become due for payment. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they are incurred. The accrual of expenses must be based on reasonable and reliable estimates and calculated appropriately based on the estimated actual expenses expected to be incurred.

Accrued expenses include accrued interest expenses, employees' annual leave pay, planned production suspension costs, and other accrued expenses related to the Company's production and business activities, excluding provisions for liabilities.

IV.12. Principles for Recognition of Borrowings

The Company's borrowings include short-term borrowings, long-term borrowings, bank borrowings, borrowings from related parties and other borrowings for the Company's production, business and investment activities. Borrowings are recognized at the actual amounts received and amounts remaining payable, excluding borrowing costs, and are monitored in detail by lender, loan agreement, borrowing term and loan currency.

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

IV.13. Principles for Recognition of Borrowing Costs

Borrowing costs include interest and other costs directly attributable to the Company's borrowings, such as loan arrangement fees, guarantee fees, credit commitment fees, bond issuance costs and differences arising from foreign currency borrowings. Borrowing costs are recognized as finance costs in the period in which they are incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets, which are capitalized as part of the cost of such assets when the conditions prescribed in Vietnamese Accounting Standard No. 16 – "Borrowing Costs" are satisfied.

IV.14. Accounting principles for owners' equity

Owners' contributed capital is recognized based on the actual amount of capital contributed and not based on committed capital contributions or receivables from owners.

Owners' contributed capital comprises initial and additional capital contributions from owners; additions from undistributed profit after tax and owners' equity funds.

Accounting principles for retained earnings

Retained earnings reflects the Company's operating results after corporate income tax and the appropriation of profit or treatment of losses in accordance with applicable laws and the Company's Charter.

The appropriation of profit is made based on the Company's retained earnings after taking into consideration its financial position, cash flows, and any restrictions imposed by applicable laws, the Company's Charter, and resolutions of the General Meeting of Shareholders.

When distributing profit, the Company considers the effects of non-monetary items that may affect its ability to pay dividends or distribute profits, including gains arising from the revaluation of assets contributed as capital, the revaluation of foreign currency monetary items, the revaluation of financial instruments, and other non-monetary items.

In cases where the Company prepares Consolidated Financial Statements, profit distributions are based on undistributed after-tax profits available for distribution to owners after considering the financial position, solvency and capital requirements for the production and business activities of the Company and its subsidiaries, and shall not exceed the undistributed after-tax profits presented in the Consolidated Financial Statements.

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

Revenue from the sale of goods is recognized when all of the following five conditions are satisfied:

1. The Company has transferred substantially all risks and rewards incidental to ownership of the products and goods to the buyer;
2. The Company no longer retains managerial involvement to the extent usually associated with ownership or control over the goods;
3. The revenue can be measured reliably;
4. The Company has received or will receive economic benefits from the sales transaction;
5. The costs incurred or to be incurred in respect of the sales transaction can be reliably determined.

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

1. Revenue can be measured reliably. Where the contract provides the customer with the right to return the services purchased under specified conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the services rendered.
2. The Company has obtained or will obtain the economic benefits associated with the service transaction.
3. The stage of completion of the service transaction at the reporting date can be measured reliably.
4. The costs incurred for the service transaction and the costs to complete the transaction can be measured reliably.

Principles and methods for recognition of finance income

Finance income is recognized when both of the following conditions are satisfied:

1. It is probable that the Company will obtain the economic benefits associated with the transaction;
2. The amount of finance income can be measured reliably.

Financial income comprises interest income, dividends, profit distributions and other financial income.

IV.15. Principles and methods of recognition of revenue and other income (continued)

Interest income is recognized on an accrual basis and is determined based on deposit account balances and the effective interest rate applicable to each period.

Dividends and profit distributions are recognized when the Company is entitled to receive the dividends or profit distributions arising from its equity investments. Dividends received in the form of shares are recognized only by recording the additional number of shares held, without recognizing the value of the shares received, or are recognized at par value.

Where an amount previously recognized as revenue is no longer recoverable, the amount that is considered uncollectible or whose collection is no longer probable shall be recognized as an expense in the period in which it is determined, rather than as a reduction of revenue.

IV.16. Accounting Principles for Revenue Deductions

Revenue deductions include: Sales returns.

Recognition of revenue deductions: Revenue deductions are recognized when they arise. Net revenue is determined as revenue initially recognized less (-) sales discounts, sales allowances and sales returns.

IV.17. Accounting principles for cost of goods sold

Cost of goods sold reflects the cost of products, goods sold during the period. Cost of goods sold is recognized when the related transaction arises or when it is reasonably certain that such costs will arise in the future, regardless of whether payment has been made. Cost of goods sold and revenue are recognized simultaneously in accordance with the matching principle. Costs exceeding normal consumption levels are recognized immediately in cost of goods sold in accordance with the prudence principle.

IV.18. Accounting principles for finance costs

Finance costs comprise expenses and losses arising from financial activities, including borrowing costs that are not capitalized in accordance with applicable regulations; transaction costs for the sale of securities; and provisions for losses on financial investments.

Finance costs are recognized in detail by each type of expense when they are actually incurred during the period and can be measured reliably based on sufficient supporting evidence.

IV.19. Accounting principles for selling expenses and general and administrative expenses

Selling expenses: Selling expenses reflect the actual costs incurred during the process of selling the Company's products and goods and providing services. Selling expenses comprise sales staff costs; costs of materials and packaging; costs of tools and equipment; depreciation expenses of fixed assets used by the sales department; warranty costs for products, goods, and construction works; outsourced service costs (advertising, marketing, transportation, and sales commissions); and other cash expenses.

General and administrative expenses: General and administrative expenses reflect the general management costs of the entire Company. General and administrative expenses comprise management staff costs (salaries, salary-related contributions, and insurance contributions); office material costs; costs of tools and equipment; depreciation expenses of fixed assets used for management purposes; taxes, fees, and charges (including license tax and land rental expenses that do not qualify for capitalization); provision expenses for doubtful receivables; outsourced service costs; and other cash expenses incurred by the office department.

IV.19. Accounting principles for selling expenses and general and administrative expenses (continued)

Recognition principles: Selling expenses and general and administrative expenses are recognized in the Income Statement based on the matching principle and the accrual basis at the time they are incurred, regardless of the actual timing of cash payments. Expenses that are not considered reasonable and valid deductible expenses under the Corporate Income Tax Law but are fully supported by invoices and accounting documents are still fully recognized as accounting expenses in the period and are excluded when determining taxable income for corporate income tax purposes.

IV.20. Principles and methods for recognition of current corporate income tax expenses

Current corporate income tax represents the amount of corporate income tax payable (or refundable) determined based on taxable income and the applicable corporate income tax rate for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with corporate income tax regulations, including non-deductible expenses, tax-exempt income or income not subject to tax, carried-forward losses in accordance with regulations, and other adjustments.

The Company's tax obligations are declared and determined based on the prevailing tax regulations. Due to differences that may arise in the application and interpretation of tax regulations, the Company's tax filings may be subject to examination and reassessment by tax authorities in accordance with applicable regulations. Any differences (if any) between the tax amounts recognized and the tax amounts determined by the tax authorities shall be recognized in the Financial Statements in the period in which official decisions or conclusions are issued by the tax authorities.

IV.21. Related parties

In accordance with Vietnamese Accounting Standard No. 26 – The related party information of the Company is as follows:

(i) Enterprises that directly or indirectly, through one or more intermediaries, are controlled by, or are under common control with the reporting enterprise (including parent companies, subsidiaries and fellow subsidiaries);

(ii) Associates (as prescribed in Vietnamese Accounting Standard No. 07 – Accounting for Investments in Associates);

(iii) Individuals who, directly or indirectly, hold voting rights in the reporting enterprise that give them significant influence over the enterprise, including close family members of such individuals. Close family members of an individual are those who may influence, or be influenced by, that individual in their dealings with the enterprise, including parents, spouses, children and siblings;

(iv) Key management personnel who have authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including directors and management personnel of the Company and close family members of such individuals;

(v) Enterprises in which any of the individuals described in (iii) or (iv) directly or indirectly holds a significant voting interest or over which such individuals are able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a key member of management in common with the reporting enterprise.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely its legal form.

IV.22. Accounting Estimates

The preparation of the Separate Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant statutory requirements relating to the preparation and presentation of the Separate Financial Statements requires the General Director to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and assets as at the end of the financial year, as well as the reported amounts of revenue and expenses during the financial year. Accounting estimates and assumptions are continually evaluated and are based on past experience and other factors, including expectations of future events that may have a material effect on the Company's Separate Financial Statements and are considered reasonable by the General Director.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

V.1. Cash and cash equivalents

	30/06/2026	01/01/2026
Cash on hand	3,307,368,640	235,749,065
Demand deposits	1,218,567,397	17,364,767,461
Cash equivalents	500,000,000	24,707,345,961
Time deposits with a term of no more than 3 months (*)	*500,000,000*	*24,707,345,961*
Total	**5,025,936,037**	**42,307,862,487**

(*) As at 30 June 2026, cash equivalents represent one-month term deposits with Vietnam Technological and Commercial Joint Stock Bank – Dong Do Branch, bearing interest at 4.5% per annum.

Unit: VND

V.2. Financial investments

a. Trading securities

	30/06/2026				01/01/2026			
	Quantity	**Cost**	**Recoverable amount**	**Provision**	**Quantity**	**Cost**	**Recoverable amount**	**Provision**
Total value of shares	**73,500**	**6,285,257,250**	**5,740,350,000**	**(544,907,250)**	**183,200**	**3,474,747,134**	**3,471,740,000**	**(53,876,066)**
Mobile World Investment Corporation - Stock Code: MWG	73,500	6,285,257,250	5,740,350,000	(544,907,250)	-	-	-	-
DAP - VINACHEM Joint Stock Company - Stock Code: DDV	-	-	-	-	50,000	1,250,375,000	1,295,000,000	-
Ho Chi Minh City Securities Corporation - Stock Code: HCM	-	-	-	-	50,000	1,164,243,746	1,120,000,000	(44,243,746)
Other stocks	-	-	-	-	83,200	1,060,128,388	1,056,740,000	(9,632,320)
Total	**73,500**	**6,285,257,250**	**5,740,350,000**	**(544,907,250)**	**183,200**	**3,474,747,134**	**3,471,740,000**	**(53,876,066)**

Unit: VND

b. Held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
b.1. Short-term held-to-maturity investments	**16,133,635,617**	**16,133,635,617**	-	**39,103,909**	**39,103,909**	-
Term deposits (*)	15,000,000,000	15,000,000,000	-	-	-	-
Tien Phong Commercial Joint Stock Bank – Branch Hoai Duc	*7,000,000,000*	*7,000,000,000*	-	-	-	-
Military Commercial Joint Stock Bank – Son Tay Branch – Hoa Lac Transation office	*8,000,000,000*	*8,000,000,000*	-	-	-	-
Accrued interest on term deposits and loans	1,133,635,617	1,133,635,617	-	39,103,909	39,103,909	-
b.2. Long-term held-to-maturity investments	31,150,000,000	31,150,000,000	-	8,400,000,000	8,400,000,000	-
Loans to related parties	31,150,000,000	31,150,000,000	-	8,400,000,000	8,400,000,000	-
PCland Investment and Asset management Joint Stock Company (i)	*31,150,000,000*	*31,150,000,000*	-	*8,400,000,000*	*8,400,000,000*	-
Total	**47,283,635,617**	**47,283,635,617**	-	**8,439,103,909**	**8,439,103,909**	-

(*) The balance of term deposits as at 30 June 2026 includes deposits with original terms of over 3 months to less than 12 months, bearing interest rates ranging from 7.5% - 8.5% per annum.

b.3. Disclosure of loans to related parties

(i): Pursuant to Minutes of the Board of Directors' Meeting No. 12/2025/BB-HĐQT and Decision No. 12-1/2025/QĐ-HĐQT dated 31 December 2025 approving the adjustment to the maximum lending limit applicable to a related party, the Company entered into an appendix to the loan agreement under Loan Agreement No. 01/2025/PLHĐCV/PCM-PCLAND dated 31 December 2025.

- Purpose of the loan: To supplement working capital;
- Credit limit: Not exceeding VND 35 billion (the credit limit under Loan Agreement No. 01/2024/HĐCV/PCM-PCLAND dated 24 September 2024 was not exceeding VND 25 billion);
- Loan term: 60 months;
- Interest rate: A fixed interest rate of 6.5% per annum for the first 12 months. From the 13th month onwards, the lending interest rate is determined at the interest rate applicable to the lender by Joint Stock Commercial Bank for Foreign Trade of Vietnam plus (+) 1% per annum;
- Collateral: None.

The loan to the related party was made in accordance with the Company's financial regulations and internal capital management regulations, based on terms and conditions duly approved by the competent authority. The General Director considers that the terms of the transaction, including the interest rate and loan term, are consistent with normal market conditions at the time the transaction arose.

As at the date of preparation of the Financial Statements, the loan to the related party was not yet due for repayment, and the General Director considers that the principal and interest are fully recoverable in accordance with the agreed terms. The Company regularly monitors the financial position and repayment capacity of the borrower to assess the recoverability of the loan and makes an appropriate provision in accordance with prevailing regulations (if necessary).

c. Investments in other entities

	30/06/2026			01/01/2026		
	Cost	Recoverable amount (*)	Provision	Cost	Recoverable amount (*)	Provision
c.1. Investments in subsidiaries	**98.800.000.000**		-	**98.800.000.000**		-
Hai Dang Material Joint Stock Company (1)	*98.800.000.000*		-	*98.800.000.000*		-
c.2. Investments in associates	**73.000.000.000**		-	**73.000.000.000**		-
PCland Investment and Asset management Joint Stock Company (2)	*73.000.000.000*		-	*73.000.000.000*		-
Total	**171.800.000.000**		-	**171.800.000.000**		-

(*) The company has not determined the fair value of these financial investments, since Vietnamese Accounting Standards and Corporate accounting regimes do not provide specific guidance.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

Unit: VND

c.3. Investments in and operations of subsidiaries during the period

(1) Hai Dang Material Joint Stock Company was established under Enterprise Registration Certificate No. 0500478475 issued by the Hanoi Department of Planning and Investment on 14 August 2009, with charter capital of VND 80,000,000,000 as at 30 June 2026. As at the date of preparation of the Financial Statements, the Company holds 7,600,000 shares in Hai Dang Material Joint Stock Company, equivalent to 95% of its charter capital. According to its Financial Statements as at the end of the accounting period, Hai Dang Material Joint Stock Company recorded profitable business results and positive accumulated after-tax profits. The principal business activities of Hai Dang Material Joint Stock Company during the period were the manufacture and trading of plastic boards, plastic sheets and other plastic products.

During the period, the Company engaged in transactions with its subsidiary for the purchase of plastic boards, plastic sheets and other plastic products. Details are presented in Note VIII.3 – Transactions and Balances with Related Parties.

c.4. Investments in and operations of associates during the period

(2) PCLand Investment and Asset Management Joint Stock Company was established under Enterprise Registration Certificate No. 0107870863 issued by the Hanoi Department of Planning and Investment on 1 June 2017, with charter capital of VND 183,960,000,000 as at 30 June 2026. As at the date of preparation of the Financial Statements, the Company holds 5,200,000 shares in PCLand Investment and Asset Management Joint Stock Company, equivalent to 28.27% of its charter capital. According to its Financial Statements as at the end of the financial year, PCLand Investment and Asset Management Joint Stock Company incurred a loss and had negative accumulated after-tax profits. However, the General Director considers that the company continues to maintain its normal business operations and believes that the carrying amount of the investment does not exceed its recoverable amount, based on its business plan and its ability to recover its operations in the future. The principal business activities of PCLand Investment and Asset Management Joint Stock Company during the period were real estate leasing and short-term accommodation services.

During the period, the Company entered into lending and accommodation service transactions with its associate. Details are presented in Note VIII.3 – Transactions and Balances with Related Parties.

d. Movements in provision for impairment of trading securities

	01/01/2026	Incurred during the period				30/06/2026
		Provision made	Other increases	Reversal of provision	Other decreases	
Short-term	**(53,876,066)**	**(1,217,218,250)**	**-**	**726,187,066**	**-**	**(544,907,250)**
Provision for impairment of trading securities	(53,876,066)	(1,217,218,250)	-	726,187,066	-	(544,907,250)
Total	**(53,876,066)**	**(1,217,218,250)**	**-**	**726,187,066**	**-**	**(544,907,250)**

V.3. Trade receivables

	30/06/2026		01/01/2026	
	Book value	Provision	Book value	Provision
Short-term trade receivables	**779,392,229**	-	**14,494,624**	-
Thuan Phat Industrial Wooden Plates Services and Trading Company Limited	297,241,682	-	14,494,624	-
Diu Hien Materials Company Limited	195,136,426	-	-	-
Thanh Mich Production Trading Import Export Company Limited	177,583,828	-	-	-
Hoang Tien Services Production and Trading Company Limited	109,430,293	-	-	-
Total	**779,392,229**	-	**14,494,624**	-

V.4. Prepayments to suppliers

	30/06/2026		01/01/2026	
	Book value	Provision	Book value	Provision
Short-term prepayments to suppliers	**64,899,078**	-	**68,703,952**	-
VETC Electronic Toll Collection Company Limited	2,799,078	-	1,203,952	-
Others	62,100,000	-	67,500,000	-
Total	**64,899,078**	-	**68,703,952**	-

V.5. Other receivables

	30/06/2026		01/01/2026	
	Book value	Provision	Book value	Provision
a. Other short-term receivables	**59,890,807**	-	**5,376,114**	-
Receivables from employees	4,000,000	-	4,000,000	-
Deposits and collateral	24,000,000	-	-	-
Others	31,890,807	-	1,376,114	-
b. Other long-term receivables	**80,700,000**	-	**80,700,000**	-
Deposits and collateral	80,700,000	-	80,700,000	-
Total	**140,590,807**	-	**86,076,114**	-

V.6. Inventories

	30/06/2026		01/01/2026	
	Book value	**Provision**	**Book value**	**Provision**
Tools and supplies	27,347,043	-	14,059,899	-
Merchandise	6,848,934,065	-	2,762,503,584	-
Total	**6,876,281,108**	**-**	**2,776,563,483**	**-**

- Value of slow-moving, obsolete, damaged or deteriorated inventories that are not saleable: 0 VND
- Value of inventories pledged or mortgaged as security for liabilities as at the end of the period: 0 VND

V.7. Deferred expenses

	30/06/2026	01/01/2026
a. Short-term deferred expenses	**32,363,081**	**43,715,057**
Tools and supplies issued for use	18,192,590	27,986,638
Others	14,170,491	15,728,419
b. Long-term deferred expenses	**7,518,660,753**	**7,661,241,108**
Tools and supplies issued for use	31,463,229	25,802,466
Leasehold rights (i)	7,416,432,654	7,532,013,426
Others	70,764,870	103,425,216
Total	**7,551,023,834**	**7,704,956,165**

(i) Leasehold rights represent the right to use the floor area on the first floor of CT3B Building, Me Tri Thuong Urban Area, Tu Liem Ward, Hanoi (with a term of use until 1 April 2059).

Unit: VND

V.8. Tangible fixed assets

Items	Buildings and structures	Means of transportation and transmission equipment	Management fixed assets	Other tangible fixed assets	Total
Original cost					
Opening balance	5,660,225,077	2,150,620,000	852,316,744	1,898,816,018	**10,561,977,839**
Closing balance	5,660,225,077	2,150,620,000	852,316,744	1,898,816,018	**10,561,977,839**
Accumulated depreciation					
Opening balance	978,366,834	1,534,795,926	588,101,434	1,174,856,481	**4,276,120,675**
Depreciated for the period	*94,337,082*	*75,037,386*	*53,455,859*	*122,396,208*	**345,226,535**
Closing balance	1,072,703,916	1,609,833,312	641,557,293	1,297,252,689	**4,621,347,210**
Net book value					
Opening balance	4,681,858,243	615,824,074	264,215,310	723,959,537	**6,285,857,164**
Closing balance	4,587,521,161	540,786,688	210,759,451	601,563,329	**5,940,630,629**

** The net book value of tangible fixed assets at the end of the period pledged or mortgaged to secure loans: VND 4,587,521,161.*

** The original cost of fixed assets fully depreciated but still in use at the end of the period: VND 988,930,909.*

Unit: VND

V.9. Intangible fixed assets

Items	Land use right	Total
Original cost		
Opening balance	49,724,804,626	**49,724,804,626**
Closing balance	49,724,804,626	**49,724,804,626**
Accumulated amortization		
Opening balance	-	-
Closing balance	-	-
Net book value		
Opening balance	49,724,804,626	**49,724,804,626**
Closing balance	49,724,804,626	**49,724,804,626**

- Land use rights as at 30 June 2026 comprise:

+ Land use rights, ownership of houses and other assets attached to land at Plot 8A + 8B, Lot G5, Area A, Anh Dung IV Residential Area, Anh Dung Ward, Duong Kinh District, Hai Phong City; land use term: indefinite.

+ Land use rights, ownership of houses and other assets attached to land at Plot No. 1, Lot 8A, Cao Xanh – Ha Khanh A New Urban Area, Cao Xanh Ward, Ha Long City, Quang Ninh Province; land use term: indefinite.

- Of which, the land use rights in Hai Phong are pledged and mortgaged as collateral for borrowings.

V.10. Trade payables

	30/06/2026	01/01/2026
a. Short-term trade payables	**6,258,171,282**	**11,951,177,428**
Hai Dang Material Joint Stock Company	6,221,549,552	11,912,328,118
Others	36,621,730	38,849,310
Total	**6,258,171,282**	**11,951,177,428**
b. Trade payables to related parties		
Hai Dang Material Joint Stock Company	6,221,549,552	11,912,328,118
Total	**6,221,549,552**	**11,912,328,118**

Payables to related parties

Purchases of goods and services from related parties are conducted under normal commercial terms, with transaction prices determined based on agreements between the parties. Details of transactions with related parties are presented in Note VIII.3 – Transactions and balances with related parties.

V.11. Advances from customers

	30/06/2026	01/01/2026
Short-term advances from customers	**58,331,220**	**2,126,259,290**
V&A Trading Service Company Limited	15,219,077	-
Doha Vietnam Trading and Service Company Limited	5,199,933	-
Hoang Hung Pro Co., Ltd	3,999,892	660,492,592
Linh Mo Trading & Production Company Limited	3,600,000	451,513,757
Hoang Ha Furniture Business Co., Ltd	1,600,001	372,085,108
Thanh Mich Import Export and Trading production Co., Ltd	-	349,791,394
Others	28,712,317	292,376,439
Total	**58,331,220**	**2,126,259,290**

V.12. Taxes and other receivables and payables to the State

a. Payables

Items	01/01/2026	Payables during the period	Paid during the period	30/06/2026
Short-term	**287,454,932**	**480,156,130**	**342,180,093**	**425,430,969**
Output Corporate income tax	277,867,657	475,430,969	327,867,657	425,430,969
Personal income tax	9,587,275	4,725,161	14,312,436	-
Total	**287,454,932**	**480,156,130**	**342,180,093**	**425,430,969**

b. Receivables

Items	01/01/2026	Payables during the period	Paid during the period	30/06/2026
Short-term	**1,683,958**	**113,420,742**	**170,248,709**	**58,511,925**
Value added tax	1,683,958	113,420,742	168,714,162	56,977,378
Personal income tax	-	-	1,534,547	1,534,547
Total	**1,683,958**	**113,420,742**	**170,248,709**	**58,511,925**

V.12. Taxes and other receivables and payables to the State (continued)

At the end of the accounting period, taxes and other receivables from and payables to the State are classified as current or non-current based on the expected recovery period or the remaining period until settlement of the obligations, in accordance with applicable tax regulations and relevant agreements, if any.

The General Director considers that the Company's tax declarations and fulfilment of its tax obligations are in compliance with prevailing regulations. However, the application of tax laws is subject to the interpretation of the relevant competent authorities from time to time. Accordingly, the final tax amounts determined upon tax finalisation may differ from the amounts currently recognised in the financial statements.

Basis of determination and applicable tax rates

Value added tax is calculated using the credit method, with applicable tax rates generally ranging from not subject to VAT to 10% in accordance with prevailing regulations. During the period, the Company was entitled to a VAT reduction pursuant to Decree No. 174/2025/ND-CP dated 30 June 2025.

Corporate income tax is determined based on taxable income at the standard tax rate of 20%.

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

V.13. Accrued expenses

	30/06/2026	01/01/2026
Short-term accrued expenses	**382,363,674**	**205,845,429**
Accrued interest expenses	28,970,161	20,829,866
Accrued customer reward expenses	353,393,513	185,015,563
Total	**382,363,674**	**205,845,429**

V.14. Other payables

	30/06/2026	01/01/2026
a. Short-term	**3,653,520**	-
Trade Union contributions	3,653,520	-
b. Long-term	**45,000,000**	-
Long-term deposits and collateral received	45,000,000	-
NHD International Trading Company Limited	*45,000,000*	-
Total	**48,653,520**	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

Unit: VND

V.15. Borrowings and finance lease liabilitie

Items	30/06/2026	During the period		01/01/2026
		Increase	Decrease	
Short-term	**2,818,635,159**	**13,589,517,817**	**10,770,882,658**	**-**
VPS Securities Joint Stock Company (i)	2,818,635,159	13,589,517,817	10,770,882,658	-
Total	**2,818,635,159**	**13,589,517,817**	**10,770,882,658**	**-**

Details of short-term loans are as follows:

(i) Margin trading transactions with VPS Securities Joint Stock Company for securities trading purposes. The borrowings are secured by assets acquired from the borrowed funds.

V.16. Owners' equity

a. Comparison table for changes in Owners' equity

Items	Owners' contributed capital (*)	Share premium	Retained earnings	Total
Balance as at 01/01/2025	**241,999,640,000**	**2,204,327,061**	**12,349,497,295**	**256,553,464,356**
Profit for the period	-	-	14,345,031,099	**14,345,031,099**
Balance as at 30/06/2025	**241,999,640,000**	**2,204,327,061**	**26,694,528,394**	**270,898,495,455**
Balance as at 01/01/2026	**254,098,930,000**	**2,200,827,061**	**21,341,204,571**	**277,640,961,632**
Profit for the period	-	-	13,270,660,434	**13,270,660,434**
Balance as at 30/06/2026	**254,098,930,000**	**2,200,827,061**	**34,611,865,005**	**290,911,622,066**

(*) Pursuant to Resolution No. 01/2026/NQ-ĐHĐCĐ dated 13 April 2026 of the 2026 Annual General Meeting of Shareholders and Decision No. 09/2026/QĐ-HĐQT dated 29 June 2026 of the Board of Directors, the Company proceeded with the issuance of 1,778,692 shares for payment of the 2025 dividend at an exercise ratio of 7% (i.e. shareholders holding 100 shares as at the record date were entitled to receive 7 additional shares).

According to Report No. 3107/2026/BC-PCH dated 31 July 2026 on the results of the share issuance for dividend payment, the Company distributed 1,778,584 shares. On 3 August 2026, the State Securities Commission of Vietnam issued Official Letter No. 7253/UBCK-QLCB regarding its receipt of the Company's report on the results of the share issuance for dividend payment.

On 5 August 2026, the Board of Directors issued Decision No. 11/2026/QĐ-HĐQT recording the increase in the Company's charter capital from VND 254,098,930,000 to VND 271,884,770,000. Accordingly, the Company completed the registration of changes to its enterprise registration contents and the increase in the number of securities registered with the Viet Nam Securities Depository and Clearing Corporation (VSDC), and is currently carrying out procedures, in accordance with applicable regulations, for the additional listing of the issued shares.

b. Owners' contributed capital in detail

	Contribution ratio	30/06/2026	01/01/2026
Mr. Do Thanh Hai	21.50%	54,631,500,000	54,631,500,000
Other shareholders	78.50%	199,467,430,000	199,467,430,000
Total	**100.00%**	**254,098,930,000**	**254,098,930,000**

c. Capital transactions with owners and distribution of dividends and profits

	The first six months of 2026	The first six months of 2025
Owners' contributed capital		
Contributed capital at the beginning of the period	*254,098,930,000*	*241,999,640,000*
Contributed capital at the end of the period	*254,098,930,000*	*241,999,640,000*
Dividends, profit paid	-	-

d. Shares

	30/06/2026	01/01/2026
Number of registered shares		
Number of shares issued to the public	25,409,893	25,409,893
Common shares	*25,409,893*	*25,409,893*
Number of shares outstanding	25,409,893	25,409,893
Common shares	*25,409,893*	*25,409,893*
Par value of outstanding shares: VND/share.	*10,000*	*10,000*

V.17. Off-statement of financial position items

Assets pledged or mortgaged as collateral

Type of assets	Book value (VND)	Secured obligations	Mortgagee	Security period
Land use rights for Land Plots No. 8A and 8B, Lot G5, Area A, Anh Dung IV Residential Area, Anh Dung Ward, Duong Kinh District, Hai Phong City	27,034,749,416	Assets pledged as collateral to secure borrowings and the issuance of letters of credit and guarantees under credit facilities granted to the parent company and subsidiaries.	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Quang Ninh Branch	Associated with obligations under the credit agreement
Buildings and structures located on Land Plots No. 8A and 8B, Lot G5, Area A, Anh Dung IV Residential Area, Anh Dung Ward, Duong Kinh District, Hai Phong City	4,587,521,161	Assets pledged as collateral to secure borrowings and the issuance of letters of credit and guarantees under credit facilities granted to the parent company and subsidiaries.	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Quang Ninh Branch	Associated with obligations under the credit agreement
Trading securities – Ticker: MWG	6,285,257,250	Margin trading deposit with VPS Securities Joint Stock Company	VPS Securities Joint Stock Company	For each drawdown
Term deposits with Tien Phong Commercial Joint Stock Bank – Hoai Duc Branch	7,000,000,000	Assets pledged as collateral to secure borrowings and the issuance of letters of credit and guarantees under credit facilities granted to the parent company and subsidiaries.	Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Da Branch	Associated with obligations under the credit agreement
Total	**44,907,527,827**			

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT

VI.1 Revenue from goods sold and services rendered

	The first six months of 2026	The first six months of 2025
Revenue from goods sold	41,184,123,683	55,418,323,477
Revenue from services rendered	148,947,743	445,485,180
Total	**41,333,071,426**	**55,863,808,657**
Revenue from related parties is presented in Note VIII.3 – Transactions and balances with related parties.	-	372,000,000

VI.2. Revenue deductions

	The first six months of 2026	The first six months of 2025
Returned goods	38,289,874	241,441,925
Total	**38,289,874**	**241,441,925**

VI.3 Net revenue from goods sold and services rendered

	The first six months of 2026	The first six months of 2025
Net revenue from sale of goods	41,145,833,809	55,176,881,552
Net revenue from rendering of services	148,947,743	445,485,180
Total	**41,294,781,552**	**55,622,366,732**

VI.4. Cost of goods sold

	The first six months of 2026	The first six months of 2025
Cost of goods sold	35,999,439,579	49,743,201,924
Cost of services rendered	62,262,474	62,262,474
Total	**36,061,702,053**	**49,805,464,398**

VI.5. Finance income

	The first six months of 2026	The first six months of 2025
Interest on deposits and loans	1,649,441,307	447,610,396
Gains from trading securities	1,353,475,796	1,591,754,199
Dividends, profit received	11,400,000,000	11,400,000,000
Foreign exchange gains arising during the period	-	41,412,699
Total	**14,402,917,103**	**13,480,777,294**

Financial income from related parties is presented in detail in Note VIII.3 – Transactions and balances with related parties.

VI.6. Finance costs

	The first six months of 2026	The first six months of 2025
Interest expense	175,266,390	110,106,043
Loss on sale of trading securities	1,281,718,979	772,255,084
Provision for impairment of trading securities	544,907,250	119,725,960
Total	**2,001,892,619**	**1,002,087,087**

VI.7. Selling expenses

	The first six months of 2026	The first six months of 2025
Staff cost	897,807,939	765,936,119
Tools and supplies	36,011,478	43,535,693
Fixed asset depreciation expense	149,948,340	169,431,864
External services	1,288,711,461	1,024,317,998
Other cash expenses	14,045,170	2,955,000
Total	**2,386,524,388**	**2,006,176,674**

Selling expenses arising from transactions with related parties are presented in detail in Note VIII.3 – Transactions and balances with related parties.

VI.8. General and administrative expenses

	The first six months of 2026	The first six months of 2025
Staff cost	576,148,684	518,526,985
Office supplies	174,581,334	69,430,079
Fixed asset depreciation	133,015,721	133,927,146
External services	573,137,177	413,486,590
Other cash expenses	41,804,314	74,041,154
Total	**1,498,687,230**	**1,209,411,954**

General and administrative expenses arising from transactions with related parties are presented in detail in Note VIII.3 – Transactions and balances with related parties.

VI.9. Other income

	The first six months of 2026	The first six months of 2025
Other income	7,494,300	3,052,901
Total	**7,494,300**	**3,052,901**

VI.10. Other expenses

	The first six months of 2026	The first six months of 2025
Other expenses	10,295,262	46,940
Total	**10,295,262**	**46,940**

VI.11. Business costs by factors

	The first six months of 2026	The first six months of 2025
Cost of goods purchased	35,999,439,579	49,743,201,924
Staff cost	1,473,956,623	1,284,463,104
Fixed asset depreciation	345,226,535	365,621,484
External services	1,861,848,638	1,437,804,588
Other cash expenses	266,442,296	189,961,926
Total	**39,946,913,671**	**53,021,053,026**

VI.12. Current corporate income tax expense

Corporate income tax payable for the period is estimated as follows:

	The first six months of 2026	The first six months of 2025
1. Total accounting profit before corporate income tax	**13,746,091,403**	**15,083,009,874**
2. Adjustments to increase/(decrease) total profit before corporate income tax	**(11,368,936,560)**	**(11,393,116,000)**
2.1. Adjustments to increase total profit before corporate income tax	31,063,440	6,884,000
Non-deductible expenses for corporate income tax purposes	*31,063,440*	*6,884,000*
2.2. Adjustments to decrease total profit before corporate income tax	(11,400,000,000)	(11,400,000,000)
Dividends and profit distributions	*(11,400,000,000)*	*(11,400,000,000)*
3. Taxable income in accordance with the Corporate Income Tax Law (3 = 1 + 2)	**2,377,154,843**	**3,689,893,874**
Taxable income from business operations	2,377,154,843	3,689,893,874
4. Assessable income	2,377,154,843	3,689,893,874
Assessable income subject to the 20% tax rate	2,377,154,843	3,689,893,874
5. Corporate income tax from business operations	475,430,969	737,978,775

(*) Corporate income tax expense for the period is estimated based on taxable income and may be subject to adjustments upon examination by the tax authorities.

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

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

VII.1. Market risk

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

Interest rate risk

Interest rate risk arises primarily from the Company's interest-bearing borrowings and deposits. The Company manages this risk by monitoring market interest rate movements, maintaining an appropriate capital structure and ensuring adequate liquidity.

VII.1. Market risk (continued)

Foreign currency risk

Foreign currency risk arises from the Company's transactions and balances denominated in foreign currencies. Fluctuations in foreign exchange rates may affect the carrying amounts of monetary items and the Company's operating results.

The Company manages foreign currency risk by monitoring movements in foreign exchange rates, matching foreign currency inflows and outflows, and controlling its foreign currency-denominated monetary items in order to mitigate the impact of exchange rate fluctuations on its business operations.

As at the end of the accounting period, the Company did not use derivative financial instruments to hedge its foreign currency risk.

Equity price risk

Listed and unlisted shares held by the Company are exposed to market risks arising from uncertainties about the future value of such investments. The Company manages equity price risk by establishing investment limits. The General Director also reviews and approves decisions relating to investments in shares.

Real estate risk

The Company has identified the following risks associated with its real estate investment portfolio: (i) the risk that development project costs may increase as a result of delays in the planning process. The Company engages professional advisers with expertise in specific planning requirements relevant to the projects in order to mitigate risks that may arise during the planning process; and (ii) the risk of fluctuations in the fair value of the real estate investment portfolio due to underlying market conditions and buyer-related factors.

VII.2. Credit risk

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

VII.3. Liquidity risk

Liquidity risk arises when the Company does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to timing mismatches between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and regularly monitoring cash flows and capital utilisation plans to ensure that financial obligations can be met as they fall due.

The General Director considers that the Company has sufficient access to funding sources and is able to maintain its existing credit facilities to meet its working capital requirements and future payment obligations.

VII.4. Legal and compliance risk

The Company manages legal and compliance risk by regularly monitoring changes in applicable laws and regulations, reviewing compliance therewith and implementing appropriate control measures to mitigate potential risks.

VIII. OTHER INFORMATION

VIII.1. Contingent liabilities, commitments and other financial information

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

VIII.2. Events after the end of the accounting period

According to Report No. 3107/2026/BC-PCH dated 31 July 2026 on the results of the share issuance for dividend payment, the Company distributed 1,778,584 shares. On 3 August 2026, the State Securities Commission of Vietnam issued Official Letter No. 7253/UBCK-QLCB regarding its receipt of the Company's report on the results of the share issuance for dividend payment.

On 5 August 2026, the Board of Directors issued Decision No. 11/2026/QĐ-HĐQT recording the increase in the Company's charter capital from VND 254,098,930,000 to VND 271,884,770,000. Accordingly, the Company completed the registration of changes to its enterprise registration contents and the increase in the number of securities registered with the Viet Nam Securities Depository and Clearing Corporation (VSDC), and is currently carrying out procedures, in accordance with applicable regulations, for the additional listing of the issued shares.

VIII.3. Transactions and balances with related parties

The definition of related parties is presented in Note IV.21.

Details of the principal related parties and their relationships with the Company are as follows:

1. Direct and indirect subsidiaries (list in Note I.7);
2. Direct and indirect associates (list in Note I.7);
3. Members of the Board of Directors, the Supervisory Board, the General Director, the Internal Audit Team, the Chief Accountant, and family members related to these individuals.

The General Director confirms that the identities of the Company's related parties and all related party relationships and transactions known to the Company have been fully disclosed. The Company is committed to complying with the applicable regulations on determining related party transaction prices on an arm's length basis.

a. Remuneration of the Company's key management personnel

Key management personnel comprise members of the Board of Directors and Executive Management (the Board of General Directors and the Chief Accountant). Related parties of key management personnel include close members of the families.

Related parties	Position	Salaries, bonuses and other benefits	The first six months of 2026	The first six months of 2025
Ms. Dao Thi Kim Oanh	General Director	Contractual salaries and bonuses	195,501,000	161,247,889
Ms. Nguyen Thi Thao	Member of the Supervisory Board	Contractual salaries and bonuses	66,076,000	27,138,916
Ms. Dam Ngoc Anh	Member of the Supervisory Board	Contractual salaries and bonuses	68,164,833	4,894,164
Ms. Nguyen Thi Bao Yen	Member of the Internal Audit Function	Contractual salaries and bonuses	101,443,148	86,078,493

a. Remuneration of the Company's key management personnel (continued)

Related parties	Position	Salaries, bonuses and other benefits	The first six months of 2026	The first six months of 2025
Ms. Nguyen Thi Nhu Quynh	Chief Accountant	Contractual salaries and bonuses	163,345,296	142,163,538
	Total		**594,530,278**	**421,523,000**

b. Transactions and balances with related parties

b.1. Balances with related parties

Related parties	Balance as at 30/06/2026	Balance as at 01/01/2026
1. Loan receivables	**31,150,000,000**	**8,400,000,000**
PCland Investment and Asset management Joint Stock Company	*31,150,000,000*	*8,400,000,000*
2. Interest receivables on loans	**785,635,617**	**14,360,548**
PCland Investment and Asset management Joint Stock Company	*785,635,617*	*14,360,548*
3. Short-term and long-term trade payables	**6,221,549,552**	**11,912,328,118**
Hai Dang Material Joint Stock Company	*6,221,549,552*	*11,912,328,118*
4. Investments in subsidiaries	**98,800,000,000**	**98,800,000,000**
Hai Dang Material Joint Stock Company	*98,800,000,000*	*98,800,000,000*
5. Investments in associates	**73,000,000,000**	**73,000,000,000**
PCland Investment and Asset management Joint Stock Company	*73,000,000,000*	*73,000,000,000*

b.2. Related party transactions recognised in the statement of income	Balance as at: The first six months of 2026	Balance as at: The first six months of 2025
1. Revenue from rendering of services	**-**	**372,000,000**
Services rendered	-	372,000,000
PCland Investment and Asset management Joint Stock Company	-	*372,000,000*
2. Finance Income	**12,519,933,699**	**11,805,671,233**
Interest income from loans	1,119,933,699	405,671,233
PCland Investment and Asset management Joint Stock Company	*1,119,933,699*	*405,671,233*
Dividends and profit distributions received	11,400,000,000	11,400,000,000
Hai Dang Material Joint Stock Company	*11,400,000,000*	*11,400,000,000*
3. Selling Expenses	**60,000,000**	**60,000,000**
Premises rental expenses	60,000,000	60,000,000
Hai Dang Material Joint Stock Company	60,000,000	60,000,000

b. Transactions and balances with related parties (continued)

b.2. Related party transactions recognised in the statement of income (continued)	Balance as at	
	The first six months of 2026	The first six months of 2025
4. General and administrative expenses	**21,786,111**	**35,748,146**
Goods and services purchased	21,786,111	35,748,146
PCland Investment and Asset management Joint Stock Company - Thai Nguyen Branch	*21,786,111*	*35,748,146*

b.3. Cash receipts, cash payments and other transactions with related parties during the period	During the period	
	The first six months of 2026	The first six months of 2025
1. Cash receipts from rendering of services	**-**	**409,200,000**
PCland Investment and Asset management Joint Stock Company	*-*	*409,200,000*
2. Loans disbursed	**23,000,000,000**	**-**
PCland Investment and Asset management Joint Stock Company	*23,000,000,000*	*-*
3. Loan principal collected	**250,000,000**	**2,000,000,000**
PCland Investment and Asset management Joint Stock Company	*250,000,000*	*2,000,000,000*
4. Loans interest received	**348,658,630**	**411,547,945**
PCland Investment and Asset management Joint Stock Company	*348,658,630*	*411,547,945*
5. Dividends received	**11,400,000,000**	**11,400,000,000**
Hai Dang Material Joint Stock Company	*11,400,000,000*	*11,400,000,000*
6. Payments for goods and services	**49,319,533,000**	**48,351,608,000**
Hai Dang Material Joint Stock Company	*49,296,000,000*	*48,313,000,000*
PCland Investment and Asset management Joint Stock Company - Thai Nguyen Branch	*23,533,000*	*38,608,000*
7. Purchases of goods for inventory	**40,331,290,709**	**38,048,289,859**
Hai Dang Material Joint Stock Company	*40,331,290,709*	*38,048,289,859*
8. Sales returns	**17,808,000**	**188,856,000**
Hai Dang Material Joint Stock Company	*17,808,000*	*188,856,000*

Terms and conditions of transactions involving purchases and sales of goods and products

During the period, the Company entered into commercial transactions with related parties under normal commercial terms or specific agreements between the parties. The selling and purchase prices of goods and products were determined based on comparable market prices to ensure that the transactions were conducted on an arm's length basis.

c. Guarantees for related parties

The Company uses term deposits and fixed assets as collateral to secure obligations of Hai Dang Material Joint Stock Company. Details are presented in Notes V.17.

VIII.4. Comparative information

1. Presentation of comparative figures at the beginning of the year

The comparative figures presented in the interim statement of financial position are derived from the balance sheet as at 31 December 2025, which was audited by the Branch of MOORE AISC Auditing and Informatics Services Company Limited. The comparative figures presented in the interim statement of income and the interim statement of cash flows are derived from the interim financial statements for the six-month period from 1 January 2025 to 30 June 2025, which were reviewed by the Branch of MOORE AISC Auditing and Informatics Services Company Limited.

2. Retrospective application of changes in accounting policies

a. Adoption of the new accounting regime

As disclosed in Note III.1, with effect from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025, issued by the Ministry of Finance, providing guidance on the Corporate Accounting Regime. The General Director has assessed the impact of the adoption of Circular No. 99/2025/TT-BTC on the Company's financial statements. The principal changes relate to the classification, presentation and disclosure of certain items in the financial statements. The adoption of this Circular did not have a material impact on the Company's financial position, operating results or cash flows.

b. Impact of the adoption of the new accounting regime

The effects of the application of the new regulations on the comparative figures in the Separate Financial Statements are as follows:

In the Statement of Financial Position

Items	Item code under Circular No. 200/2014/TT-BTC	01/01/2026 Presented	Item code under Circular No. 99/2025/TT-BTC	01/01/2026 Re-presented
Short-term held-to-maturity investments	123	-	123	39,103,909
Other short-term receivables	136	44,480,023	135	5,376,114
Short-term deferred expenses	151	43,715,057	161	43,715,057
Taxes and other receivables from the State	153	1,683,958	163	1,683,958
Other long-term receivables	216	80,700,000	215	80,700,000
Investments in subsidiary	251	98,800,000,000	261	98,800,000,000
Investments in joint ventures, associates	252	73,000,000,000	262	73,000,000,000
Long-term held-to-maturity investments	255	-	265	8,400,000,000
Long-term deferred expenses	161	7,661,241,108	271	7,661,241,108
Long-term loan receivables	215	8,400,000,000	-	-
Taxes and payables to the State	313	287,454,932	314	287,454,932

b. Impact of the adoption of the new accounting regime (continued)

In the Statement of Financial Position (continued)

Items	Item code under Circular No. 200/2014/TT-BTC	01/01/2026 Presented	Item code under Circular No. 99/2025/TT-BTC	01/01/2026 Re-presented
Payables to employees	314	419,278,839	315	419,278,839
Short-term accrued expenses	315	205,845,429	316	205,845,429
Retained earnings	421	21,341,204,571	420	21,341,204,571
Retained earnings accumulated to the end of the previous period	421a	250,207,295	420a	250,207,295
Retained earnings of the current period	421b	21,090,997,276	420b	21,090,997,276

In the Income Statement

Items	Item code under Circular No. 200/2014/TT-BTC	The first six months of 2025 Presented	Item code under Circular No. 99/2025/TT-BTC	The first six months of 2025 (Re-presented)
Financial income	21	13,480,777,294	22	13,480,777,294
Financial expenses	22	1,002,087,087	23	1,002,087,087
In which: Interest expense	*23*	*110,106,043*	*24*	*110,106,043*

VIII.5. Going concern information: The company will continue as a going concern in the foreseeable future.

Hanoi, 19 August 2026

LEGAL REPRESENTATIVE

Preparer	Chief Accountant	General Director
Nguyen Thi Nhu Quynh	**Nguyen Thi Nhu Quynh**	**Dao Thi Kim Oanh**

M.S.D.N: 0104518045 C.T.C.P CÔNG TY CỔ PHẦN PICOMAT HOLDING THÀNH PHỐ HÀ NỘI