MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

No: 104./CBTT-MCG

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi, date 25 month 8 year 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: - State Securities Commission,
- Ha Noi Stock Exchange.

1. Organization name: MCG Energy and Real Estate Joint Stock Company

- Stock code: **MCG**
- Address: Lane 102 Truong Chinh Street, Kim Lien Ward, Ha Noi, Viet Nam
- Contact phone: 024.38694773 Fax: 024.38691568
- Email: vanphong@mcger.com

2. Information disclosure content:

- Semi-annual financial statements 2026:

☐ Separate financial statements (Listed organizations without subsidiaries and superior accounting units with affiliated units);

☒ Consolidated financial statements (Listed organization with subsidiaries);

☒ Consolidated financial statements (Listed organizations have their own accounting units and accounting apparatus).

- Cases that must explain the cause:

+ The audit organization gave an opinion that was not an unqualified opinion on the financial statements (for audited semi-annual financial statements for 2026):

☒ Yes ☐ No

Explanatory text in case of integration:

☒ Yes ☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited semi-annual financial statements for 2026):

☐ Yes ☐ No

Explanatory text in case of integration:

☐ Yes ☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes ☐ No

Explanatory text in case of integration:

☒ Yes ☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
Ký ngày: 25/8/2026 17:53:43

[x] Yes [ ] No

Explanatory text in case of integration:

[x] Yes [ ] No

3. This information was published on the Company's website on 25/8/2026 at the link:

https://www.mcger.com/dang-bai/categories/tin-tuc

We hereby commit that the information published above is true and take full legal responsibility for the content of the information published above./.

Attached documents:

- Semi-annual financial statements 2026,
- Semi-annual consolidated financial statements 2026.

Recipient:
- As above;
- Save: administrative department.

ORGANIZATION REPRESENTATIVE

Legal representative/Authorized person to disclose information

(Sign, full name, position, seal)

M.S.D.N: 0100103295 - C.T.C.P
CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
THÀNH PHỐ HÀ NỘI

TỔNG GIÁM ĐỐC

Nguyễn Ngọc Hưng

SEMI-ANNUAL FINANCIAL STATEMENTS

ACCOUNTING PERIOD STARTING FROM JANUARY 1, 2026
BY JUNE 30, 2026

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

TABLE OF CONTENTS

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GENERAL INFORMATION

Company Overview

MCG Energy and Real Estate Joint Stock Company (hereinafter referred to as the "Company") was formerly known as the Hanoi Agricultural and Irrigation Electromechanical Construction Company, a state-owned enterprise under the Agricultural and Irrigation Electromechanical Corporation. Pursuant to Decision No. 4465/QĐ/BNN-TCCB dated December 9, 2005, issued by the Minister of Agriculture and Rural Development, the Company was transformed into the Electromechanical and Construction Joint Stock Company. In October 2021, the Company changed its name to MCG Energy and Real Estate Joint Stock Company. The Company operates under Enterprise Registration Certificate No. 0100103295, initially registered on November 30, 2005, with the 17th amendment registered on October 28, 2025, issued by the Hanoi Department of Finance.

The Company's principal business activity is: Construction of civil, transportation and irrigation works; Investment in construction of hydroelectric projects, power transmission lines, transformer stations up to 35KV; Real estate business; Business of apartment building management services.

Head office

- Address : Lane 102 Truong Chinh Street, Kim Lien Ward, Hanoi City, Viet Nam
- Phone : 02438 694 773
- Fax : 02438 691 568

The company has the following affiliated units:

Unit name	Address
Tuyen Quang Branch	Hung Thanh 7 Residential Group, An Tuong Ward, Tuyen Quang Province
Thanh Hoa Branch	Che - Thieu Do Junction, Thieu Trung Commune, Thanh Hoa Province
Central Branch	Huong Van Commune, Huong Tra Ward, Hue City
Ho Chi Minh Branch	No. 1 Ngo Be, Tan Binh Ward, Ho Chi Minh City

Board of Directors

The members of the Board of Directors during the period and up to the date of this report include:

Full name	Position
Mr. Nguyen Ngoc Binh	Chairperson
Mr. Tran Hai Anh	Member
Mr. Nguyen Van Huyen	Member
Ms. Nguyen Thi Phuong Ngoc	Member
Mr. Nguyen Van Tuan	Independent member

Board of Control

The members of the Supervisory Board during the period and up to the date of this report include:

Full name	Position
Mr. Pham Hong Sang	Chief Controller
Mr. Nguyen Thiet	Member
Ms. Kieu Thi Thanh Hai	Member

Executive Board

Members of the Executive Board during the period and up to the date of this report include:

Full name	Position
Mr. Nguyen Ngoc Hung	General Director
Mr. Nguyen Van Huyen	Deputy General Manager
Ms. Nguyen Thi Phuong Ngoc	Deputy General Manager
Ms. Pham Thi Chinh Luong	Chief Accountant

Legal representative

The Company's legal representative during the period and up to the date of this report is Mr. Nguyen Ngoc Hung – General Director.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's auditor.

REPORT BY THE LEGAL REPRESENTATIVE

The legal representative of MCG Energy and Real Estate Joint Stock Company (hereinafter referred to as the "Company") presents their report together with the interim financial statements for the accounting period from January 1, 2026, to June 30, 2026.

Responsibilities of the Executive Board

Management is responsible for preparing the interim financial statements that give a true and fair view of the Company's financial position, results of operations, and cash flows for the period. In preparing these consolidated interim financial statements, Management is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Clearly state whether the accounting standards applied to the Company have been complied with or not and all material deviations have been presented and explained in the Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Establish and implement an effective internal control system to limit the risk of material misstatements due to fraud or error in the preparation and presentation of the Financial Statements.

Management ensures that proper accounting records are maintained to reflect the Company's financial position with reasonable accuracy at any time and that the accounting records comply with the applicable accounting regime. Management is also responsible for safeguarding the Company's assets and has accordingly implemented appropriate measures to prevent and detect fraud and other irregularities.

Management confirms compliance with the aforementioned requirements in the preparation of the interim consolidated financial statements.

Declaration by the legal representative

In the opinion of the legal representative, the interim financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2026, as well as the results of its operations and its cash flows for the first six months of the financial year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations relevant to the preparation and presentation of interim consolidated financial statements.

Legal representative

M.S.D.N: 0100103... CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG THÀNH PHỐ HÀ NỘI

Nguyen Ngoc Hung

Date 24 month 08 year 2026

No: 2.0573/26/TC-AC

INDEPENDENT REVIEW REPORT

Dear: **SHAREHOLDERS, BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY**

We have reviewed the accompanying interim consolidated financial statements of MCG Energy and Real Estate Joint Stock Company (hereinafter referred to as "the Company"), prepared on 24 August 2026 (pages 6 to 47), comprising the interim balance sheet as at 30 June 2026, the interim consolidated income statement, the interim consolidated cash flow statement for the period from 1 January 2026 to 30 June 2026, and the notes to the interim consolidated financial statements.

Responsibilities of the Executive Board

The Company's Management is responsible for the preparation and fair presentation of the Company's interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of interim consolidated financial statements, and for such internal control as Management determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express a conclusion on the accompanying interim consolidated financial statements. We conducted our review in accordance with Vietnam Standard on Review Engagements 2400 Engagements to Review Historical Financial Statements. This standard requires us to conclude whether anything has come to our attention that causes us to believe that the interim consolidated financial statements, taken as a whole, are not prepared, in all material respects, in accordance with the applicable interim consolidated financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of interim consolidated financial statements in accordance with this standard is a limited assurance engagement. The auditor performs procedures, primarily consisting of making inquiries of management and other personnel within the entity, as appropriate, and applying analytical procedures and evaluating the evidence obtained.

The procedures performed in a review are substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing. Accordingly, we do not express an audit opinion on the interim consolidated financial statements.

Basis for the qualified conclusion

As disclosed in Notes V.3, V.4, V.5, V.12, V.13, V.14, V.17, and V.18 to the interim consolidated financial statements, as of 30 June 2026, certain balances of receivables (including trade receivables, prepayments to suppliers, and other receivables) and payables (including trade payables, advances from customers, other payables, and borrowings) had not been fully reconciled or confirmed; these amounted to VND 50,078,295,407 and VND 170,118,752,561, respectively (compared to beginning-of-year balances of VND 50,401,229,538 and VND 140,885,684,810). As of the date of this report, we have not obtained sufficient confirmation letters, nor have we been able to gather sufficient appropriate review evidence regarding the aforementioned balances through alternative procedures. Consequently, we are unable to determine whether any adjustments to these balances and the related line items in the Company's interim consolidated financial statements for the period from 1 January 2026 to 30 June 2026 are necessary.

As disclosed in Notes V.10 and V.17b, the Company records costs related to 51 apartments in building HH1B at Lane 102 Truong Chinh under the item "Long-term work-in-progress" (balance of VND 42,142,198,717) and deposits received for the transfer of these apartments under the item "Other payables" (total balance of VND 82,524,003,750). As of the date of this report, the Company has not yet completed the necessary procedures for the aforementioned apartments to qualify for sale and the signing of contracts with customers. We have not obtained sufficient appropriate review evidence to assess the impact of this matter on the recognition, classification, and recoverability of the work-in-progress costs, as well as the obligations related to the deposits received. Consequently, we are unable to determine whether any adjustments or additional disclosures regarding the aforementioned items in the Company's interim consolidated financial statements are necessary.

Conclusion except.

Except for the possible effects of the matters described in the "Basis for Qualified Conclusion" section, based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the financial position of MCG Energy and Real Estate Joint Stock Company as of 30 June 2026, and its results of operations and cash flows for the period from 1 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the legal regulations relevant to the preparation and presentation of interim consolidated financial statements.

Issues to be emphasized

Without modifying the above conclusion, we draw the reader's attention to Note VII.4 of the Notes to the Interim Consolidated Financial Statements: The Company incurred a net loss of VND 5,360,319,433 during the accounting period from 1 January 2026 to 30 June 2026; as of 30 June 2026, the Company's accumulated losses amounted to VND 454,471,239,743, and its current liabilities exceeded its current assets by VND 66,422,251,885. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

A&C Auditing and Consulting Company Limited
Ha Noi Branch.

Nguyen Hoang Duc
Member of Board of Directors
Audit Practice Registration Certificate No.: 0368-2023-008-1

Authorized person
Ha Noi, date month year 2026

STATEMENT OF FINANCIAL POSITION

(Full form)

As of June 30, 2026

Unit: VND

ITEMS	Codes	Notes	Ending balance	Beginning of year number
A - CURRENT ASSETS	**100**		**63,397,550,866**	**53,239,582,216**
I. Cash and cash equivalents	**110**	**V.1**	**5,941,189,195**	**1,061,807,428**
1. Cash	111		5,941,189,195	1,061,807,428
2. Cash equivalents	112		-	-
II. Short-term financial investments	**120**		**14,977,949,451**	**10,073,968,159**
1. Trading securities	121	V.2a	1,074,655,462	1,757,231,910
2. Allowance for diminution in the value of trading securities	122	V.2a	(210,705,462)	(384,861,910)
3. Short-term holding investments until maturity	123	V.2b	18,681,513,070	12,284,618,627
4. Provision for short-term investments held to maturity	124	V.2b	(4,567,513,619)	(3,583,020,468)
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments	126		-	-
III. Short-term receivables	**130**		**39,404,532,825**	**38,865,197,795**
1. Short-term trade receivables	131	V.3	63,195,082,021	63,096,171,223
2. Prepayments to suppliers	132	V.4	6,198,711,189	5,473,311,189
3. Short-term internal receivables	133		-	-
4. Receivables are due according to the construction contract schedule	134		-	-
5. Other short-term receivables	135	V.5	57,507,141,370	57,928,884,488
6. Allowance for doubtful debts	136	V.6	(87,496,401,755)	(87,633,169,105)
7. Deficits in assets awaiting solution	137		-	-
IV. Inventories	**140**	**V.7**	**2,992,015,261**	**2,992,015,261**
1. Inventories	141		2,992,015,261	2,992,015,261
2. Allowance for inventories	142		-	-
V. Short-term biological assets	**150**		-	-
1. Livestock raised for short-term, single-harvest products	151		-	-
2. Seasonal crops or short-term crops harvested once	152		-	-
3. Provision for short-term biological asset losses	153		-	-
VI. Other current assets	**160**		**81,864,134**	**246,593,573**
1. Short-term deferred costs	161		5,346,971	14,945,154
2. Deductible value added tax	162		75,910,356	231,041,612
3. Taxes and orther receivables from the State budget	163	V.15	606,807	606,807
4. Government bond repurchase transaction	164		-	-
5. Other current assets	165		-	-

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY
Address: 102 Truong Chinh, Kim Lien Ward, Ha Noi, Viet Nam
FINANCIAL STATEMENTS
Accounting period from January 1, 2026 to June 30, 2026
Consolidated interim statement of financial position (continued)

ITEMS	Codes	Notes	Ending balance	Beginning of year number
B - LONG-TERM ASSETS	**200**		**366,408,970,227**	**364,682,528,157**
I. Long-term receivables	**210**		**7,000,000**	**7,000,000**
1. Accounts receivable long-term from customers	211		-	-
2. Prepayments to suppliers long-term	212		-	-
3. Working capital in affiliated enterprises	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215		7,000,000	7,000,000
6. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	**220**	**V.8**	**5,308,086,773**	**6,534,480,315**
1. Tangible fixed assets	221		5,308,086,773	6,534,480,315
- *Cost*	*222*		*47,383,795,277*	*47,383,795,277*
- *Accumulated depreciation*	*223*		*(42,075,708,504)*	*(40,849,314,962)*
2. Financial lease fixed assets	224		-	-
- *Cost*	*225*		-	-
- *Accumulated depreciation (*)*	*226*		-	-
3. Intangible fixed assets	227		-	-
- *Cost*	*228*		-	-
- *Accumulated amortisation (*)*	*229*		-	-
III. Long-term biological assets	**230**		-	-
1. Animals raised for periodic produce	231		-	-
a) Animals raised for periodic produce (immature)	232		-	-
b) Animals raised for periodic produce (mature)	233		-	-
- *Historical cost*	*234*		-	-
- *Accumulated depreciation*	*235*		-	-
2. Long-term animals raised for single-harvest produce	236		-	-
3. Seasonal crops or long-term crops for single-harvest produce	237		-	-
4. Provision for impairment of long-term biological assets	238		-	-
IV. Investment property	**240**	**V.9**	**88,265,893,300**	**89,427,475,330**
- Cost	241		117,774,019,565	117,774,019,565
- Accumulated depreciation	242		(29,508,126,265)	(28,346,544,235)
V. Long-term assets in progress	**250**	**V.10**	**42,142,198,717**	**42,142,198,717**
1. Long-term work in progress	251		42,142,198,717	42,142,198,717
2. Construction in progress	252		-	-
VI. Long-term financial investment	**260**		**230,658,468,671**	**226,571,373,795**
1. Investments subsidiaries	261	V.2c	273,280,000,000	273,280,000,000
2. Investments associates	262	V.2c	20,000,000,000	-
3. Equity investments in other entities	263	V.2c	9,891,470,000	19,891,470,000
4. Provision for impairment of long-term financial investments	264	V.2c	(77,126,475,302)	(69,407,441,783)
5 Long-term investment holding until maturity	265	V.2b	4,613,473,973	2,807,345,578
6. Provision for long-term investments held to maturity	266		-	-
VII Other long-term assets	**270**		**27,322,766**	-
1. Long-term deferred costs	271		27,322,766	-
2. Deferres tax assets	272	V.11	-	-
3. Long-term reserved spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	**280**		**429,806,521,093**	**417,922,110,373**

Consolidated interim statement of financial position (continued)

ITEMS	Codes	Notes	Ending balance	Beginning of year number
C - LIABILITIES	**300**		**335,906,806,501**	**332,398,679,848**
I. Current liabilities	**310**		**129,819,802,751**	**130,552,258,598**
1. Short-term trade payables	311	V.12	75,416,926,784	75,728,986,090
2. Short-term advances from customers	312	V.13	13,025,487,578	13,025,173,246
3. Dividends and profits must be paid	313	V.14	87,848,300	87,848,300
4. Short-term taxes and other payments to the government	314	V.15	1,403,130,579	1,135,140,274
5. Payables to the employees	315		636,015,598	613,944,610
6. Short-term accrued expenses	316	V.16	12,139,675,759	12,126,774,014
7. Short-term internal payables	317		-	-
8. Payment must be made according to the progress of the short-term construction contract	318		-	-
9. Short-term deferred revenue	319		10,423,497	15,379,371
10. Other current payables	320	V.17a	19,561,064,823	19,544,428,002
11. Short-term loans and obligations under finance leases	321	V.18	627,603,300	992,958,158
12. Short-term provision payables	322		-	-
13. Bonus and welfare funds	323	V.19	6,911,626,533	7,281,626,533
14. Price stabilization funds	324		-	-
15. Government bond repurchase transaction	325		-	-
II. Long-term liabilities	**330**		**206,087,003,750**	**201,846,421,250**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and other long-term payments to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Internal payables on working capital	335		-	-
6. Long-term internal payables	336		-	-
7. Revenue awaiting long-term allocation	337		-	-
8. Other long-term payables	338	V.17b	200,427,003,750	196,186,421,250
9. Long-term loans and obligations under finance leases	339	V.18	5,660,000,000	5,660,000,000
10. Convertible bonds	340		-	-
11. Preferred stocks	341		-	-
12. Deferred income tax payable	342		-	-
13. Long-term provisions	343		-	-
14. Scientific and technological development fund	344		-	-

Consolidated interim statement of financial position (continued)

ITEMS	Codes	Notes	Ending balance	Beginning of year number
D - OWNER'S EQUITY	**400**	**V.20**	**93,899,714,592**	**85,523,430,525**
1. Owner's contributed capital	411		575,100,000,000	575,100,000,000
- *Ordinary shares carrying voting rights*	*411a*		*575,100,000,000*	*575,100,000,000*
- *Preferred stocks*	*411b*		-	-
2. Share premium	412		(26,729,045,665)	32,960,749,348
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Shares repurchased from oneself	415		-	(73,426,398,513)
6. Asset revaluation difference	416		-	-
7. Exchange difference	417		-	-
8. Investment and development fund	418		-	-
9. Other equity funds	419		-	-
10. Retained earnings	420		(454,471,239,743)	(449,110,920,310)
- *Retained earnings accumulated to the end of the previous period*	*420a*		*(449,110,920,310)*	*(449,110,920,310)*
- *Retained earnings of the current period*	*420b*		*(5,360,319,433)*	-
TOTAL RESOURCES	**440**		**429,806,521,093**	**417,922,110,373**
			-	-

Date 24 month 8 year 2026

Table maker	Chief accountant	Legal representative
Hoang Manh Tuan	Pham Thi Chinh Luong	Nguyen Ngoc Hung

CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
M.S.D.N: 0100103298 - C.T.C.P
THÀNH PHỐ HÀ NỘI

INCOME STATEMENT

(Full form)

Accounting period from January 1, 2026 to June 30, 2026

Unit: VND

	ITEMS	Codes	Notes	Lũy kế từ đầu năm đến cuối kỳ này Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	VI.1	8,601,878,798	13,684,487,815
2.	Deductions	02		-	-
3.	Net revenue from goods sold and	10		8,601,878,798	13,684,487,815
4.	Cost of sales	11	VI.2	7,487,836,146	12,306,759,225
5.	Gross profit from goods sold and services rendered	20		1,114,042,652	1,377,728,590
6.	Profit/loss from the sale and liquidation of investment properties	21		-	-
7.	Financial income	22	VI.3	205,049,593	6,327,550
8.	Financial expenses	23	VI.4	8,866,082,526	1,511,311,442
	In which: Interest expense	24		-	-
9.	Selling expenses	25		-	-
10.	General and administration expenses	26	VI.5	4,011,317,532	1,931,066,734
11.	Operating profit	30		(11,558,307,813)	(2,058,322,036)
12.	Other income	31	VI.6	6,197,988,380	8,092,760
13.	Other expenses	32		-	407,656
14.	Loss/profit from other activities	40		6,197,988,380	7,685,104
15.	Accounting profit before tax	50		(5,360,319,433)	(2,050,636,932)
16.	Current corporate income tax expense	51	V.15	-	-
17.	Deferred corporate tax expense/(income)	52		-	-
18.	Net profit after corporate income tax	60		(5,360,319,433)	(2,050,636,932)
19.	Basic earnings per share	70	VI.7	-	-
20.	Declining earnings per share	71	VI.7	-	-

Date 24 month 8 year 2026

Table maker	Chief accountant	Legal representative
Hoang Manh Tuan	Pham Thi Chinh Luong	Nguyen Ngoc Hung

0100103295 CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG THÀNH PHỐ HÀ NỘI

CASH FLOW STATEMENT

(Full form)

(By indirect method)

Accounting period from January 1, 2026 to June 30, 2026

Unit: VND

	ITEMS	Codes	Notes	Accumulated from the beginning of the year to the end of the current period - Current year	Prior year
I.	**Cash flows from operating activities**				
1.	*Profit before tax*	*01*		*(5,360,319,433)*	*(2,050,636,932)*
2.	*Adjustments for*				
-	Depreciation of fixed assets and investment properties	02	V.8,V.9	2,387,975,572	2,393,585,692
-	Provisions	03		8,392,602,872	647,018,997
-	Foreign exchange profits, losses arising from translating foreign currency items	04		-	-
-	Profits, losses from investing activities	05		(203,022,838)	(6,000,000)
-	Interest expense	06		-	-
-	Other adjustments	07		-	-
3.	*Operating profit before movements in working capital*	*08*		*5,217,236,173*	*983,967,757*
-	Increase, decrease in receivables	09		(247,436,424)	940,562,651
-	Increase, decrease in inventories	10		-	(463,120,568)
-	Increase, decrease in payables	11		4,256,789,287	(3,161,676,897)
-	Increase or decrease in deferred expenses	12		(17,724,583)	(24,839,593)
-	Increase, decrease in trading securities	13		682,576,448	112,163,587
-	Interest Paid	14		(13,307,776)	-
-	Corporate income tax paid	15		-	-
-	Other income from operating activities	16		-	-
-	Other cash outflows	17	V.19	(370,000,000)	-
	Net cash generated by operating activities	*20*		*9,508,133,125*	*(1,612,943,063)*
II.	**Cash flows from investing activities**				
1.	Acquisition and construction of fixed assets and other long-term assets	21		-	-
2.	Procceeds from sale, disposal fixed assets and long-term assets	22		-	-
3.	Cash outflow for lending, buying debt instruments of other entities	23		(8,000,000,000)	-
4.	Cash recovered from lending, selling debt struments of other entities	24		-	-
5.	Cash spent on investment in other entities	25	V.2c	(10,000,000,000)	-
6.	Proceeds from capital investment in other entities	26		-	-
7.	Interest earned, dividends and profits received	27		-	6,000,000
	Net cash generated by investing activities	*30*		*(18,000,000,000)*	*6,000,000*

ITEMS	Codes	Notes	Accumulated from the beginning of the year to the end of the current period — Current year	Prior year
III. Cash flows from financing activities				
1. Proceeds from issuing shares, receiving capital contributions from owners	31	V.20	13,736,603,500	-
2. Cash to return capital to owners, buy back shares issued by the enterprise	32		-	-
3. Procceeds from borrowings	33	V.18	-	950,000,000
4. Repayment of borrowings	34	V.18	(365,354,858)	(113,312,221)
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		-	-
Net cash used in financing activities	*40*		*13,371,248,642*	*836,687,779*
Net decreases in cash during the period	**50**		**4,879,381,767**	**(770,255,284)**
Cash and cash equivalents at the beginning of the period	**60**	**V.1**	**1,061,807,428**	**2,511,483,604**
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	**70**	**V.1**	**5,941,189,195**	**1,741,228,320**

Date 24 month 8 year 2026

Table maker	**Chief accountant**	**Legal representative**
Hoang Manh Tuan	**Pham Thi Chinh Luong**	**Nguyen Ngoc Hung**

M.S.D.N: 0100103295 - C.T.C.P
CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
THÀNH PHỐ HÀ NỘI

NOTES TO INTERIM FINANCIAL STATEMENTS

Accounting period from January 1, 2026, to June 30, 2026.

I. OPERATIONAL CHARACTERISTICS

1. Form of capital ownership

MCG Energy and Real Estate Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Business sector

The Company's business activities include trading, real estate business, construction and installation, and the provision of building management and operation services.

3. Business lines

The main business activities of the Company are: Construction of civil, traffic and irrigation works; Investment in construction of hydroelectric works, power transmission lines, transformer stations up to 35KV; Real estate business; Apartment building management services business.

4. Normal production and business cycle

The Company's normal business production cycle does not exceed 12 months.

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

During the period, revenue declined sharply as there was no revenue from the sale of goods; instead, revenue was generated from construction activities. The loss for the period was primarily attributable to the provisioning for capital investments in subsidiaries, associates, and other entities.

6. Company Structure

Subsidiary

At the end of the fiscal year, the Company only invested in 01 subsidiary, Anpha Hydropower Investment Joint Stock Company, headquartered at Pa Sang Village, Muong Bam Commune, Son La, the main business activity of the subsidiary is electricity production and trading. At the end of the accounting period, the Company's capital contribution ratio in this subsidiary was 61%, the voting rights ratio and the interest ratio were equivalent to the capital contribution ratio.

Associate company

The company only invests in 01 affiliated company, Binh Long Renewable Energy Joint Stock Company, headquartered in Pac Guy village, Hoa An commune, Cao Bang province, Vietnam. The main business activity of this affiliated company is electricity production and trading. At the end of the accounting period, the ownership and voting rights of the Parent Company in this affiliated company are 20.00% (the beginning of the year is 10.00%), the voting rights and interests are equivalent to the capital contribution ratio.

Affiliated units without legal status have dependent accounting

Unit name	Address
Tuyen Quang Branch	Hung Thanh 7 Residential Group, An Tuong Ward, Tuyen Quang
Thanh Hoa Branch	Che - Thieu Do Junction, Thieu Trung Commune, Thanh Hoa
Central Branch	Huong Van Commune, Huong Tra Ward, Hue City
Ho Chi Minh Branch	No. 1 Ngo Be, Tan Binh Ward, Ho Chi Minh City

(i) Thanh Hoa branch stopped operating but has not completed tax code closing procedures.
(ii) Central Branch ceased operations but has not completed tax code closure procedures.
(iii) Ho Chi Minh branch is not operating at the registered address.

7. Staff

As of 30 June 2026, the Company had 21 employees (as of 1 January 2026: 22 employees).

8. Statement on the comparability of information in the financial statements

The corresponding figures for the prior period are comparable to those of the current period. During the period, the Company adopted, for the first time, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance ("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated December 22, 2014 ("Circular 200"). Accordingly, certain items in the financial statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning of year" and "Prior period" columns of the interim consolidated financial statements have been restated to reflect the new classifications and nomenclature of Circular 99 to ensure comparability. These changes did not affect the Company's total assets, total liabilities, owners' equity, or profit after tax.

9. Other information

The Company's shares have been registered for trading on the UPCoM market (Unlisted Public Company Market) of the Hanoi Stock Exchange under the ticker symbol "MCG," pursuant to Decision No. 443/QĐ-SGDHN dated May 16, 2023, issued by the Stock Exchange. The first trading day was May 23, 2023.

II. FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because most transactions are performed in VND.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

The Company applies Vietnamese accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 ("Circular 99") and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

Adoption of the new enterprise accounting regime

The financial year ending on 31 December 2026 is the first year the Company applies the enterprise accounting regime under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 is carried out using the following methods:

- For changes in accounting policies where Circular 99 provides specific transition guidance, the Company follows that guidance.

- For changes in accounting policies where Circular 99 does not mandate retrospective adjustment or simplified retrospective application, the Company applies the prospective method.

2. Statement of compliance with accounting standards and the accounting regime

The Company's management confirms that it has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises (issued under Circular 99), and the Ministry of Finance's circulars guiding the implementation of accounting standards regarding the preparation and presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL REGULATIONS

1. Basis of preparation of the financial statements

Financial statements are prepared on the basis of accrual accounting (except for information related to cash flows), according to the historical cost principle and on the assumption of continuous operations.

Subordinate units form their own accounting apparatus, dependent accounting. The financial statements of the entire Company are prepared on the basis of synthesizing the financial statements of the Head Office and affiliated units that are decentralized to prepare financial statements. Internal transactions, internal balances between the Head Office and affiliated units, and between affiliated units are excluded when preparing the General Financial Statements.

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits.

3. Financial investments

Trading securities

An investment is classified as a trading security when it is held for the purpose of trading with the intention of making a profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs plus the costs related to the purchase of trading securities.

The time of recording trading securities is the time when the Company has ownership, specifically as follows:

- For listed securities: recorded at the time of order matching (T+0).
- For unlisted securities: recorded at the time of official ownership according to the provisions of law.

Interest, dividends, and profits relating to periods prior to the acquisition of trading securities are accounted for as a reduction in the carrying value of the securities themselves. Interest, dividends, and profits relating to periods subsequent to the acquisition are recognized as financial income. For stock dividends, only the increase in the number of shares is tracked; the value of the shares received is not recorded.

A provision for the decline in value of trading securities is established for each type of security traded on the market whose fair value is lower than its original cost.

All trading securities held by the Company are listed securities. The fair value of these securities is determined based on their market value at the end of the accounting period.

Increases or decreases in the provision for the devaluation of trading securities required at the end of the accounting period are recognized in financial expenses.

Gains or losses from the disposal of trading securities are recognized in financial income or financial expenses. The cost of securities sold is determined using the weighted average method. Any change in the cost calculation method for trading securities is treated as a change in accounting policy.

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include term deposits and loans held to maturity for the purpose of earning periodic interest.

A provision for held-to-maturity investments is made when there is evidence indicating that all or part of the investment is likely uncollectible and the amount of the loss can be reliably determined. Increases or decreases in the provision for held-to-maturity investments required at the end of the accounting period are recognized in financial expenses.

Investments in subsidiaries and associates

Subsidiary

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Affiliated companies

An associate is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Initial notes

Investments in subsidiaries and affiliated companies are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment (transaction costs, brokerage, consulting, auditing, fees, taxes and bank fees,...). Particularly in cases where the Company borrows capital to invest in subsidiaries and affiliated companies, interest costs are recorded in financial expenses without being capitalized. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of generation. After initial recognition, these investments are tracked at cost.

Dividends of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provision for impairment of investments in subsidiaries and associates

A provision for impairment of investments in subsidiaries and associates is made when a subsidiary or associate incurs losses or the investment suffers a decline in value, resulting in a potential loss of capital for the Company. The provision amount is calculated by multiplying the Company's actual ownership percentage of the subsidiary's or associate's charter capital at the end of the accounting period by the difference between the owners' actual investment capital and the subsidiary's or associate's equity at that same time. If the subsidiary or associate is required to prepare consolidated financial statements, such consolidated financial statements serve as the basis for determining the impairment provision.

Increases or decreases in the provision for impairment of investments in subsidiaries and associates required at the end of the accounting period are recognized as financial expenses.

4. Accounts receivable

Accounts receivable are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

- Accounts receivable from customers reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Receivables are tracked in detail by each subject, term and currency.

Accounts receivable from customers and other receivables are classified as short-term and long-term on the Statement of Financial Position based on the remaining term at the end of the accounting period.

Provision for bad debts is made for each bad debt after clearing against payable debts (if any). The level of provision is based on the age of overdue debt or the expected level of loss that may occur, specifically as follows:

• For overdue receivables:
- 30% of the value for receivables overdue from 6 months to less than 1 year.
- 50% of the value for receivables that are overdue from 1 year to less than 2 years.
- 70% of the value for receivables overdue from 2 years to less than 3 years.
- 100% of the value for receivables that are overdue for 3 years or more.

• For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances at the end of the accounting period are recorded in corporate management expenses.

5. Inventory

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

Inventory cost is determined as follows:

• Raw materials and merchandise: include purchase costs and other directly attributable costs incurred to bring the inventories to their present location and condition.

• Work-in-progress: includes costs of principal raw materials, labor costs, and other directly attributable costs.

• Finished goods: include costs of raw materials, direct labor, and directly attributable manufacturing overheads allocated based on normal operating capacity.

Inventory costs are calculated using the weighted average method and accounted for using the perpetual inventory method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

A provision for inventory devaluation is made for each item or service-in-progress where the cost exceeds the net realizable value. Increases or decreases in the provision at the end of the accounting period are recognized in the cost of goods sold.

Materials, equipment, and spare parts held for more than 12 months or beyond a normal operating cycle, as well as work-in-progress with a production or turnover period exceeding a normal operating cycle, are not presented as inventory but are classified as long-term assets on the Statement of Financial Position.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises all expenditures incurred by the Company to acquire the assets up to the point they are ready for use.

Expenditures incurred after initial recognition are capitalized only if they are probable to generate future economic benefits from the use of the assets. Expenditures that do not meet this criterion are recognized as production or business expenses for the period. Costs for routine repairs and maintenance of tangible fixed assets are recognized as production or business expenses in the period they are incurred. For fixed assets requiring periodic repair and maintenance due to technical specifications, significant periodic repair and maintenance costs are recorded as deferred expenses and allocated to production or business expenses over the period leading up to the next scheduled repair or maintenance.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gain or loss arising from the disposal is recognized in income or expenses for the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. Useful lives and depreciation methods are reviewed at least at the end of each financial year and adjusted if necessary. The depreciation periods for tangible fixed assets are as follows:

Type of fixed asset	Year number
Houses, buildings	10 - 50
Machinery and equipment	06 - 18
Means of transport, transmission	06 - 10
Management equipment and tools	05

7. Investment real estate

Investment property comprises land use rights, buildings, parts of buildings, or infrastructure owned by the Company or held under a finance lease, and is used for the purpose of generating rental income.

Investment property held for lease is stated at cost less accumulated depreciation.

When there is reliable evidence indicating that the value of investment property held for capital appreciation has fallen below its market value and the amount of the decline can be reliably measured, a provision for loss is established and recognized as an expense for the period. At the time of preparing financial statements for subsequent periods, if the required provision amount is lower than the provision previously established, the difference is reversed and recognized as income for the period; however, the reversal amount shall not exceed the amount previously provided.

The cost of investment property comprises all expenditures incurred by the Company, or the fair value of assets given in exchange, to acquire the investment property up to the time of purchase or completion of construction.

Expenditures related to investment property incurred after initial recognition are expensed, unless it is highly probable that such expenditures will enable the investment property to generate future economic benefits in excess of its originally assessed performance level, in which case the cost of the asset is increased.

Upon the sale or disposal of investment property, the cost and accumulated depreciation are derecognized, and any resulting gain or loss is presented on a net basis under the item "Gain/loss from sale or disposal of investment property" in the Income Statement.

Investment property held for lease is depreciated using the straight-line method based on its estimated useful life. The depreciation periods for investment property are as follows:

Type of fixed asset	Year number
House	10 - 50
Infrastructure	10 - 20

A transfer from owner-occupied property to investment property occurs only when the owner ceases using the asset and begins leasing it to another party under an operating lease. A transfer from inventory to investment property occurs only when the owner begins leasing the asset to another party under an operating lease. Property under construction is reclassified as investment property upon the completion of construction and handover, and its subsequent entry into operation for leasing purposes or being held for capital appreciation.

A transfer from investment property to owner-occupied property occurs only when the owner begins using the asset. A transfer from investment property to inventory occurs only when the owner decides to repair, renovate, or upgrade the property for sale. In the event that investment property is sold without undergoing a period of repair, renovation, or upgrade, the asset remains classified as investment property until the sale is concluded; it is not reclassified as inventory.

Reclassifications between investment property and owner-occupied property or inventory do not alter the carrying amount of the transferred asset, nor do they change the historical cost used for valuation or the preparation of financial statements.

8. Business Cooperation Contract

A Business Cooperation Contract ("BCC") is a contractual agreement between two or more parties to jointly carry out economic activities without establishing a separate legal entity. The applicable accounting method is determined based on the actual substance of each contract, particularly the presence or absence of joint control. Joint control exists when decisions regarding the key activities of the BCC require the unanimous consent of all parties sharing control, regardless of capital contribution ratios or the legal form of the contract.

In all cases, when the Company receives funds or assets contributed by other parties to the BCC, such receipts are recorded as liabilities rather than equity.

For BCCs in which the Company participates and is entitled to a fixed return independent of the BCC's operating results the Company accounts for the arrangement similarly to an asset lease.

9. Liabilities and accrued expenses

Payables and accrued expenses are recognized for amounts payable in the future relating to goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

• Trade payables reflect commercial obligations arising from the purchase of goods, services, or assets from vendors independent of the Company, including payables related to imports made through an authorized consignee.

• Accrued expenses reflect: obligations for goods or services received from vendors or provided to customers during the period that have not yet been settled due to the lack of sufficient accounting documentation; obligations to employees regarding accrued leave pay; and other production or business expenses requiring accrual (such as costs incurred during seasonal production shutdowns and accrued interest expenses).

• Other payables reflect non-commercial obligations unrelated to the purchase, sale, or provision of goods and services.

Payables and accrued expenses are classified as short-term or long-term in the Statement of Financial Position based on their remaining maturity as of the end of the accounting period.

10. Dividends payable

Dividends are recognized as a liability when the Company has no right to refuse the obligation to pay dividends to shareholders in accordance with securities laws.

11. Equity

Owner's equity

Owner's equity is recorded according to the actual capital contributed by shareholders.

Capital surplus

Recorded capital surplus includes:

• The difference between the issue price and the par value of the shares upon initial or additional issuance.

• The difference between the repurchase price and the selling price of reissuing its own repurchased shares.

• The difference between the principal value of the convertible bond and the par value of the additional shares issued upon conversion and the entire value of the conversion option is transferred to capital surplus regardless of whether the bondholder exercises the option or not.

• The difference between the value of capital contribution actually received and the value of capital according to the Company's Charter.

Direct costs related to the successful issuance of shares are recorded as a decrease in capital surplus. Costs of unsuccessful share issuance are recorded in financial expenses during the period.

12. Revenue and income recognition

Revenue from sales of goods and products

Revenue from the sale of goods and products is recognized when the Company satisfies its performance obligations under the contract by transferring control of the goods or products to the customer, provided that all the following conditions are met:

• The Company has transferred the significant risks and rewards of ownership of the goods or products to the buyer.

• The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods or products.
• The revenue can be measured reliably.
• It is probable that the Company will receive economic benefits from the sale transaction.
• The costs associated with the sale transaction can be measured reliably.

Revenue from rendering services
Revenue from rendering services is recognized when the Company satisfies its performance obligations under the contract, provided that all the following conditions are met:
• The revenue can be measured reliably. Where the contract grants the buyer the right to return the service under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the provided service.
• It is probable that the Company will receive economic benefits from the service transaction.
• The stage of completion of the transaction at the reporting date can be measured reliably.
• The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Where services are performed over multiple periods, revenue recognized in a specific period is based on the results of the work completed as of the end of the accounting period.

Revenue from operating leases
Revenue from operating leases is recognized on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue in accordance with the lease term. Construction Contract Revenue

Construction Contract Revenue
A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, function, or ultimate purpose.

Construction contract revenue comprises the initial amount agreed upon in the contract and variations arising during execution that are agreed upon by both parties—including changes in the scope of work, additional requirements, early completion bonuses, or compensation for costs incurred beyond the contract price—provided that these amounts can be reliably measured and are likely to be approved.

When the outcome of a construction contract can be estimated reliably:
• For construction contracts where the contractor is paid based on the value of work performed: contract revenue and costs are recognized in correspondence with the portion of work completed, as confirmed by the customer and reflected in issued invoices.

Increases or decreases in construction volume, compensation receipts, and other income are recognized as revenue only when agreed upon with the customer.

When the outcome of a construction contract cannot be estimated reliably:
• Revenue is recognized only to the extent of contract costs incurred that are probable of recovery.
• Contract costs are recognized as expenses as incurred.

When total estimated contract costs exceed total contract revenue, the expected loss is recognized immediately as an expense in the period in which the loss is identified.

The difference between the accumulated recognized revenue of the construction contract and the accumulated amount billed based on the contract's planned progress is recognized as a receivable or payable related to the planned progress of construction contracts.

Interest income

Interest income is recognized on a time-proportion basis using the effective interest rate for each period.

Dividends

Dividends are recognized when the Company establishes the right to receive them from its investments. For investments in entities registered and centrally deposited with the Vietnam Securities Depository and Clearing Corporation, the recognition date is the record date. For investments in other entities, the recognition date is determined in accordance with the Law on Enterprise and the investee's charter. Only dividends and profits attributable to the period following the investment date are recognized as financial income; amounts attributable to the period prior to the investment date are recorded as a reduction in the investment's cost. Stock dividends are not recognized as financial income or as an increase in the investment's value; only the increase in the number of shares is tracked.

13. Borrowing costs

Borrowing costs comprise interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs are recognized as an expense in the period in which they are incurred, unless they qualify for capitalization.

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset—an asset that takes a substantial period of time (more than 12 months) to get ready for its intended use or sale—are included in the cost of that asset when it is probable that the enterprise will derive future economic benefits from the asset and the borrowing costs can be measured reliably.

Capitalization of borrowing costs commences when all three of the following conditions are met:
- Expenditures for the acquisition, construction, or production of the asset have been incurred;
- Borrowing costs have been incurred; and
- Activities that are necessary to prepare the asset for its intended use or sale are in progress.

Capitalization is suspended during periods in which the construction or production process is interrupted for unusual reasons. Capitalization ceases when substantially all the activities necessary to prepare the asset for its intended use or sale are complete.

For specific borrowings obtained for the purpose of acquiring, constructing, or producing a qualifying asset, the borrowing costs eligible for capitalization are the actual borrowing costs incurred less any income earned on the temporary investment of those borrowed funds.

For general borrowings used for the purpose of acquiring, constructing, or producing a qualifying asset, the borrowing costs eligible for capitalization are determined by applying a capitalization rate to the weighted average accumulated expenditures incurred for the asset. The capitalization rate is calculated based on the weighted average interest rate of the borrowings outstanding during the period, excluding specific borrowings obtained for the purpose of acquiring a specific asset.

14. Expenses

Expenses are defined as decreases in economic benefits; they are recognized at the time the transaction occurs or when their future occurrence is reasonably certain, regardless of whether payment has been made. To uphold the principles of prudence and capital preservation, expenses are recognized when their occurrence is certain, even if the payment due date has not yet arrived.

When the Company recognizes revenue, it must also recognize the corresponding expenses associated with generating that revenue. These corresponding expenses include costs incurred during the period in which the revenue was generated, as well as costs from prior periods or accrued expenses that relate to the revenue of that specific period. In instances where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature of the transaction and Vietnamese accounting standards to ensure a faithful and reasonable representation of the transaction.

15. Corporate income tax

The Company's corporate income tax accounting policy is implemented in accordance with the Law on Corporate Income Tax No. 67/2025/QH15 dated June 14, 2025; Government Decree No. 320/2025/NĐ-CP dated December 15, 2025, detailing the implementation of certain articles of the Law on Corporate Income Tax; guiding documents issued by the Ministry of Finance; and other relevant legal regulations.

The Company's corporate income tax expense comprises only current corporate income tax, which is the tax payable based on taxable income for the year and the applicable current corporate income tax rate. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

On a quarterly basis, the Company determines and records the provisional corporate income tax payable based on the tax declaration. At the end of the financial year, the Company determines the actual corporate income tax payable based on the final tax declaration and adjusts for any difference compared to the amount provisionally recorded during the year.

16. Related parties

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

Parties related to the Company include:

- Corporate shareholders holding direct or indirect voting rights that result in significant influence over the Company, as well as the subsidiaries and associates of such shareholders;
- The Company's subsidiaries and associates;
- Individuals holding direct or indirect voting rights that result in significant influence over the Company, including members of the Board of Directors and their close family members;
- Key management personnel with the authority and responsibility for planning, directing, and controlling the Company's operations, including key management members and their close family members;
- Enterprises in which individuals belonging to the aforementioned groups hold a voting interest (direct or indirect) sufficient to exert significant influence over that enterprise; this includes enterprises owned by the Company's key management personnel or major shareholders, as well as enterprises sharing key management personnel with the Company.

Close family members of an individual are those who may influence, or be influenced by, that individual in their dealings with the Company, including: parents, spouses, children, and siblings.

Based on the nature of economic relationships and with reference to international practices, the Group also considers partners sharing joint control of a Business Cooperation Contract (BCC) with the Group to be related parties.

A related party transaction is a transfer of resources or obligations between related parties, regardless of whether a price is charged. When examining the relationships between stakeholders, the substance of the relationship is prioritized over its legal form.

17. Segment reporting

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

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

The nature of risks and returns is the primary basis for determining whether the primary segment report is prepared based on business segments or geographical segments. If risks and rates of return are primarily affected by differences in products and services, the primary report is prepared based on business segments and the secondary report based on geographical segments. Conversely, if risks and rates of return are primarily affected by geographical differences, the primary report is prepared based on geographical segments and the secondary report based on business segments. The Company's organizational and management structure and its internal financial reporting system serve as the primary basis for determining primary and secondary segments.

A segment is reportable when the majority of its revenue is derived from sales to external customers and it meets at least one of the following thresholds:
• segment revenue accounts for 10% or more of the combined revenue of all segments; or
• segment operating result accounts for 10% or more of the combined operating results of all profitable segments or the combined operating results of all loss-making segments (whichever absolute amount is greater); or
• segment assets account for 10% or more of the combined assets of all segments. Segment information has been prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's financial statements.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED FINANCIAL PERFORMANCE REPORT

1. Cash

	Ending balance	New Year's Issue
Cash	266.516.254	206.491.900
Non-term bank deposits	5.674.672.941	855.315.528
- Saigon - Hanoi Commercial Joint Stock Bank	*3.983.511.503*	*835.356.405*
- Saigon - Hanoi Securities Joint Stock Company	*1.672.514.044*	*1.215.918*
- Banks and other entities	*18.647.394*	*18.743.205*
Sum	**5.941.189.195**	**1.061.807.428**

2. Financial investments

2a. Trading securities

	end of period			beginning of period		
	Original price	Fair value	Preventive	Original price	Fair value	Preventive
Share	***1.074.655.462***	***863.950.000***	***(210.705.462)***	***1.757.231.910***	***1.372.370.000***	***(384.861.910)***
DIG	-	-	-	600.381.530	412.720.000	(187.661.530)
SHS	589.359.735	447.150.000	(142.209.735)	551.859.735	490.500.000	(61.359.735)
EVF	286.706.420	262.000.000	(24.706.420)	286.706.420	221.000.000	(65.706.420)
DXS	-	-	-	242.597.740	181.400.000	(61.197.740)
CSM	-	-	-	75.686.485	66.750.000	(8.936.485)
GAS	198.589.307	154.800.000	(43.789.307)	-	-	-
Sum	**1.074.655.462**	**863.950.000**	**(210.705.462)**	**1.757.231.910**	**1.372.370.000**	**(384.861.910)**

Reasons for changes in trading securities:

- SHB shares: increased due to a net purchase of 3,000 shares during the period.
- GAS shares: increased due to a net purchase of 2,000 shares during the period.
- Other shares: decreased due to the sale of the entire investment holding.

The situation of fluctuations in the provision for devaluation of trading securities is as follows:

	This period	Last period
Beginning of year number	384.861.910	222.104.376
Additional provision	(174.156.448)	29.187.928
Final number	**210.705.462**	**251.292.304**

Trading securities used for pledging, mortgaging, or guaranteeing

The Company has pledged or mortgaged the following trading securities as collateral:

	Ending balance	New Year's Issue	Beneficiary/Purpose of Guarantee
SHB	589.359.735	551.859.735	VNDIRECT Securities Corporation – ensuring margin trading collateral obligations.
EVF	286.706.420	286.706.420	
GAS	198.589.307	-	
Sum	**1.074.655.462**	**838.566.155**	

The aforementioned trading securities are used by the Company as collateral for financial obligations under margin loan agreements. During the period of pledge or mortgage, the Company retains the right to receive benefits arising from the securities (such as dividends or bond interest), unless an event of default occurs that necessitates the transfer of the assets. The Company undertakes not to transfer, gift, reinvest, or otherwise utilize these securities for other purposes during the pledge or mortgage period without the consent of the secured party.

2b. *Investments held to maturity*

Short term

	Ending balance		New Year's Issue	
	Original price	**Preventive**	**Original price**	**Preventive**
Term deposits	*6.396.894.443*	-	-	-
Saigon - Hanoi Commercial Joint Stock Bank (i)	6.264.000.000	-	-	-
Accrued interest on term deposits	132.894.443	-	-	-
Loans	*12.284.618.627*	*(4.567.513.619)*	*12.284.618.627*	*(3.583.020.468)*
Van Lam Mechanical Joint Stock Company (ii)	183.020.468	(183.020.468)	183.020.468	(183.020.468)
Linh Vietnam Investment Co., Ltd. (iii)	8.000.000.000	(4.000.000.000)	8.000.000.000	(3.400.000.000)
MCG Construction Joint Stock Company (currently BHG Construction Joint Stock Company) (iv)	3.332.611.857	-	3.332.611.857	-
Accrued interest on loans	768.986.302	(384.493.151)	768.986.302	-
Sum	**18.681.513.070**	**(4.567.513.619)**	**12.284.618.627**	**(3.583.020.468)**

Long term

	Ending balance		New Year's Issue	
	Original price	**Preventive**	**Original price**	**Preventive**
Term deposits	-	-	*2.807.345.578*	-
Saigon - Hanoi Commercial Joint Stock Bank	-	-	2.764.000.000	-
Accrued interest on term deposits	-	-	43.345.578	-
Loans	*4.613.473.973*	-	-	-
Anpha Hydropower Joint Stock Company (v)	4.500.000.000	-	-	-
Accrued interest on loans	113.473.973	-	-	-
Sum	**4.613.473.973**	-	**2.807.345.578**	-

(i) Deposits at Saigon – Hanoi Commercial Joint Stock Bank with a remaining term of more than 3 months up to a maximum of 12 months, bearing interest at rates ranging from 5.4% to 8.1% per annum.

(ii) A long-overdue loan to Van Lam Mechanical Joint Stock Company (a related party) for which a 100% provision has been made.

(iii) A loan to Linh Vietnam Investment Co., Ltd. (a related party) under loan agreements signed in 2024, with a maximum term of 12 months from the date of disbursement for business and production purposes, bearing interest at 12% per annum. The loan is secured by revenue generated from the operation of services within the FSEC Resort and Ecotourism Project developed by Linh Vietnam Investment Co., Ltd. and other revenue sources.

(iv) An interest-free (0% per annum) loan with no fixed term provided to MCG Construction Joint Stock Company (currently BHG Construction Joint Stock Company) (a related party).

(v) A loan to Anpha Hydropower Joint Stock Company (a related party) under a loan agreement dated 5 March 2026, intended for the payment of reforestation replacement fees for the Nam Hoa 01 Hydropower Project (developed by Anpha Hydropower Investment Joint Stock Company), bearing interest at 7.8% per annum. The loan term runs from 5 March 2026 to 31 March 2029, with interest payable upon contract maturity.

Recoverable amount

For term deposits, the recoverable amount is determined based on the original cost.

For loans, the recoverable amount is determined as the original cost less the provision amount.

Provision for investments held-to-maturity

The movement of the provision for investments held-to-maturity is as follows:

Short-term

	This period	Last period
Beginning of year number	3.583.020.468	183.020.468
Additional provision	984.493.151	-
Final number	**4.567.513.619**	**183.020.468**

Long-term

There are no provisions for fluctuations in investments held to maturity during the period.

2c. *Investing capital in other units.*

	Final number		Beginning of year number	
	Original price	Preventive	Original price	Preventive
Investment in subsidiaries	***273.280.000.000***	***(64.081.584.027)***		***273.280.000.000***
An Pha Hydropower Investment Joint Stock Company	273.280.000.000	(64.081.584.027)		273.280.000.000
Investment in an associate	***20.000.000.000***	***(7.161.517.647)***		-
Binh Long Renewable Energy Joint Stock Company (i)	20.000.000.000	(7.161.517.647)		-
Investing in other entities	***9.891.470.000***	***(5.883.373.628)***		***19.891.470.000***
Binh Long Renewable Energy Joint Stock Company (i)	-	-		10.000.000.000
Ha Tinh Industrial Parks Investment and Development Joint Stock Company	1.050.000.000	(1.050.000.000)		1.050.000.000
BP Consulting and Construction Investment Joint Stock Company	1.800.000.000	(41.403.547)		1.800.000.000
Yen Bai Artificial Board Joint Stock Company	2.550.000.000	(2.550.000.000)		2.550.000.000
Hoa Binh Mechanical and Construction Joint Stock Company	2.241.470.000	(2.241.470.000)		2.241.470.000
Meco Power Development and Investment Joint Stock Company	2.250.000.000	(500.081)		2.250.000.000
Sum	**303.171.470.000**	**(77.126.475.302)**		**293.171.470.000**

(i) Pursuant to the contract dated May 26, 2026, with Mr. Nguyen Ngoc Binh – Chairman of the Board of Directors, the Company acquired 1,000,000 shares of Binh Long Renewable Energy Joint Stock Company for a purchase price of VND 10,000,000,000, thereby increasing its ownership interest and voting rights in said company from 10.00% to 20.00% effective May 28, 2026.

The number of shares held and the Company's ownership ratio in the units are as follows:

Company Name	Final number	Beginning of year number

	Number of shares	Ownership ratio	Number of shares	Ownership ratio
An Pha Hydropower Investment Joint Stock Company	27.328.000 shares	61%	27.328.000 shares	61%
Binh Long Renewable Energy Joint Stock Company	2.000.000 shares	20,00%	1.000.000 shares	10,00%
Ha Tinh Industrial Parks Investment and Development Joint Stock Company	105.000 shares	(*)	105.000 shares	(*)
BP Consulting and Construction Investment Joint Stock Company	180.000 shares	(*)	180.000 shares	(*)
Yen Bai Artificial Board Joint Stock Company	255.000 shares	(*)	255.000 shares	(*)
Hoa Binh Mechanical and Construction Joint Stock Company	224.147 shares	14,82%	224.147 shares	14,82%
Meco Power Development and Investment Joint Stock Company	225.000 shares	2,84%	225.000 shares	5,00%

(*) The company failed to collect the financial statements of the units as a basis for determining the ownership ratio.

Fair value

The Company has not determined the fair value of unquoted investments due to the lack of specific guidance on determining fair value.

Performance of subsidiaries and affiliated companies during the period

Company	Operating status
An Pha Hydropower Investment Joint Stock Company	Business continued to lose money during the year
Binh Long Renewable Energy Joint Stock Company	Business continued to lose money during the year

Provision for long-term financial investments.

The situation of fluctuations in long-term financial investment reserves is as follows:

	This period	Previous period
Beginning of year number	69.407.441.783	64.834.894.471
Additional provision	7.719.033.519	1.479.630.369
Final number	**77.126.475.302**	**66.314.524.840**

The Company (excluding subsidiaries and associates) did not prepare interim financial statements for the accounting period from January 1, 2026, to June 30, 2026. Consequently, the Company lacks sufficient information to estimate the provision as of the end of the accounting period. This is a significant accounting estimate that is subject to change once the Company obtains complete information.

Transactions with subsidiaries and associates during the period

Material transactions between the Company and its subsidiaries and associates are presented in Note VII.1b.

3. Short-term receivables from customers

	Final number		Beginning of year number	
	Carrying value	Provision value	Carrying value	Provision value

Notes to the Interim Financial Statements (continued)

	Final number		Beginning of year number	
	Carrying value	Provision value	Carrying value	Provision value
Receivable from related parties	***43.314.257.171***	***(13.292.381.831)***	***43.099.715.926***	***(13.292.381.831)***
An Pha Hydropower Investment Joint Stock Company	24.280.066.399	(550.000.000)	24.276.838.722	(550.000.000)
Van Lam Mechanical Joint Stock Company	13.380.381.831	(12.742.381.831)	13.380.381.831	(12.742.381.831)
Binh Long Renewable Energy Joint Stock Company	3.886.116.665	-	3.886.116.665	-
Meco Power Development and Investment Joint Stock Company	925.682.068	-	925.682.068	-
Thien Nam Asset Management and Exploitation Joint Stock Company	470.257.855	-	388.839.288	-
MCG Construction Joint Stock Company (now BHG Construction Joint Stock Company)	370.602.935	-	241.857.352	-
Vina Nha Trang Mechanical Joint Stock Company	1.149.418	-	-	-
Receivables from other customers	***19.880.824.850***	***(15.502.703.406)***	***19.996.455.297***	***(15.412.006.213)***
Sum	**63.195.082.021**	**(28.795.085.237)**	**63.096.171.223**	**(28.704.388.044)**
In there:				
Unreconciled and unconfirmed items	19.880.819.732		19.943.103.004	

4. Short-term prepayment to seller

	Final number	Beginning of year number
Advance payment to related parties	***5.583.613.240***	***5.083.613.240***
MCG Construction Joint Stock Company (now BHG Construction Joint Stock Company)	3.334.000.000	3.334.000.000
MECO Saigon Irrigation Construction Joint Stock Company	2.249.613.240	1.749.613.240
Prepay other vendors	***615.097.949***	***389.697.949***
Sum	**6.198.711.189**	**5.473.311.189**
In there:		
Advance payments for purchases, construction of fixed assets, and investment property	-	-
Items not yet reconciled or confirmed	329.697.949	329.697.949

5. Other short-term receivables

	Final number		Beginning of year number	
	Value	Preventive	Value	Preventive
Receivable from related parties	***313.619.694***	***(281.187.589)***	***313.619.694***	***(225.941.125)***
An Pha Hydropower Investment Joint Stock Company - payments on behalf of	313.619.694	(281.187.589)	313.619.694	(225.941.125)
Mr. Tran Hai Anh - Advance receivables, other	-	-	42.418.026	-

	Final number		Beginning of year number	
	Value	Preventive	Value	Preventive
Receivables from other organizations and individuals	*57.193.521.676*	*(56.981.393.879)*	*57.572.846.768*	*(57.264.104.886)*
Nam Hoa 1 Project Management Board - Project Advance Payment	27.260.081.892	(27.260.081.892)	27.260.081.892	(27.260.081.892)
Ngoc Quyen Company Limited	9.477.520.000	(9.477.520.000)	9.477.520.000	(9.477.520.000)
Mr. Phan Van Trung - Advance receivables, other	7.838.807.500	(7.838.807.500)	7.838.807.500	(7.838.807.500)
Advances to other individuals	65.662.058	-	140.996.626	-
Advance for employees leaving	5.947.743.084	(5.803.990.362)	5.947.743.084	(5.803.990.362)
Other items	6.603.707.142	(6.600.994.125)	6.907.697.666	(6.883.705.132)
Sum	**57.507.141.370**	**(57.262.581.468)**	**57.928.884.488**	**(57.490.046.011)**
In there:				
Unreconciled and unconfirmed items	29.867.777.726		30.128.428.585	

6. **Bad debt**

These are accounts receivable overdue by more than 3 years for which the Company has made a provision covering 100% of the receivable value after deducting any corresponding accounts payable (if applicable) specifically:

	Final number		Beginning of year number	
	Original price	Preventive	Original price	Preventive
Sales receivable	***29.736.677.965***	***(28.795.085.237)***	***29.434.353.989***	***(28.704.388.044)***
Van Lam Mechanical Joint Stock Company	*13.380.381.831*	*(12.742.381.831)*	*13.380.381.831*	*(12.742.381.831)*
Vietnam Mechanical and Construction Joint Stock Company No. 5	4.344.536.021	(4.344.536.021)	4.344.536.021	(4.344.536.021)
Alpha Hydropower Investment Joint Stock Company	*550.000.000*	*(550.000.000)*	*550.000.000*	*(550.000.000)*
Other objects	*11.461.760.113*	*(11.158.167.385)*	*11.159.436.137*	*(11.067.470.192)*
Advance to seller	***2.017.473.355***	***(1.438.735.050)***	***2.017.473.355***	***(1.438.735.050)***
MECO Saigon Irrigation Construction Joint Stock Company	1.749.613.240	(1.170.874.935)	1.749.613.240	(1.170.874.935)
Other objects	*267.860.115*	*(267.860.115)*	*267.860.115*	*(267.860.115)*
Other receivables	***57.402.389.934***	***(57.262.581.468)***	***57.685.100.941***	***(57.490.046.011)***
Nam Hoa 1 Project Management Board	27.260.081.892	(27.260.081.892)	27.260.081.892	(27.260.081.892)
Ngoc Quyen Company Limited	*9.477.520.000*	*(9.477.520.000)*	*9.477.520.000*	*(9.477.520.000)*
Mr. Phan Van Trung	*7.838.807.500*	*(7.838.807.500)*	*7.838.807.500*	*(7.838.807.500)*
Other objects	*12.825.980.542*	*(12.686.172.076)*	*13.108.691.549*	*(12.913.636.619)*
Sum	**89.156.541.254**	**(87.496.401.755)**	**92.799.952.916**	**(87.633.169.105)**

The Company was unable to determine the recoverable amount of these receivables due to the lack of sufficient, up-to-date information regarding the financial position and solvency of the debtors at the time of preparing the consolidated financial statements.

The situation of fluctuations in the provision for doubtful debts is as follows:

	This period	previous period
Beginning of year number	87.633.169.105	88.849.541.387
Provision reversal during the year	(136.767.350)	(861.799.300)
Final number	**87.496.401.755**	**87.987.742.087**

7. Inventory

	Final number		Beginning of year number	
	Original price	Preventive	Original price	Preventive
Raw materials	99.410.900	-	99.410.900	-
Tools, instruments	900.000	-	900.000	-
Cost of production and unfinished business	578.346.242	-	578.346.242	-
Finished product	52.886.080	-	52.886.080	-
Goods	12.272.727	-	12.272.727	-
Goods sent for sale (i)	2.248.199.312	-	2.248.199.312	-
Sum	**2.992.015.261**	-	**2.992.015.261**	-

(i) The goods for sale are materials for the construction of Nam Hoa 1 hydropower project.

8. Tangible fixed assets

	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment and tools	Sum
Original price					
Beginning of year number	1.556.508.000	39.051.755.783	6.695.531.494	80.000.000	47.383.795.277
Final number	**1.556.508.000**	**39.051.755.783**	**6.695.531.494**	**80.000.000**	**47.383.795.277**
In there:					
Fully depreciated still in use	1.556.508.000	10.792.180.893	4.074.678.585	80.000.000	16.503.367.478
Waiting for liquidation	-	-	-	-	-
Depreciation value					
Beginning of year number	1.556.508.000	34.273.351.079	4.939.455.883	80.000.000	40.849.314.962
Depreciation during the year	-	1.095.350.896	131.042.646	-	1.226.393.542
Final number	**1.556.508.000**	**35.368.701.975**	**5.070.498.529**	**80.000.000**	**42.075.708.504**
Residual value					
Beginning of year number	-	4.778.404.704	1.756.075.611	-	6.534.480.315
Final number	-	**3.683.053.808**	**1.625.032.965**	-	**5.308.086.773**
In there:					
Temporarily not in use	-	-	-	-	-
Pending liquidation	-	-	-	-	-

As of the end of the accounting period, the list of tangible fixed assets is as follows:

	Original price	Depreciation value	Residual value
Air Conditioning System for the 102 Truong Chinh Project	11.056.417.325	(9.904.209.165)	1.152.208.160
Fire Protection System for Building HH1	5.599.446.659	(5.176.115.325)	423.331.334
Other tangible fixed assets	30.727.931.293	(26.995.384.014)	3.732.547.279
Sum	**47.383.795.277**	**(42.075.708.504)**	**5.308.086.773**

9. Investment property for rent

	House	Infrastructure	Sum
Original price			
Beginning of year number	115.948.998.618	1.825.020.947	117.774.019.565
Final number	**115.948.998.618**	**1.825.020.947**	**117.774.019.565**
In there:			
Fully depreciated but still for rent	-	-	-
Depreciation value			
Beginning of year number	27.081.053.707	1.265.490.528	28.346.544.235
Depreciation during the year	1.131.337.146	30.244.884	1.161.582.030
Final number	**28.212.390.853**	**1.295.735.412**	**29.508.126.265**
Residual value			
Beginning of year number	88.867.944.911	559.530.419	89.427.475.330
Final number	**87.736.607.765**	**529.285.535**	**88.265.893.300**

As of the end of the accounting period, the portfolio of investment properties held for lease is as follows:

	Original price	Depreciation value	Residual value
Basement of the HH1 building	39.174.769.980	(8.880.962.306)	30.293.807.674
Supermarket floor, HH1 Building	37.412.503.407	(10.454.300.143)	26.958.203.264
Other real estate	41.186.746.178	(10.172.863.816)	31.013.882.362
Sum	**117.774.019.565**	**(29.508.126.265)**	**88.265.893.300**

The investment properties held for lease consist of Buildings HH1 and HH2, located at Lane 102 Truong Chinh; these are utilized for a business cooperation arrangement regarding the leasing of the shopping center, office space, and basement areas with Thien Nam Asset Management and Exploitation Joint Stock Company (a related party), pursuant to Contract No. 06/HDHT/Meco-TN dated April 2, 2018, and its accompanying appendices (see Note V.17b for further details).

This entire investment property has been pledged as security for a loan obtained by Thien Nam Asset Management and Exploitation Joint Stock Company (a related party) from the Bank (see Note VII.1b).

In accordance with Vietnamese Accounting Standard No. 05 "Investment Property," the fair value of investment property must be disclosed as of the end of the accounting period. However, the Company has not yet determined the fair value of the investment property, as the necessary conditions to do so are not currently met.

10. Long-term work-in-progress

This item represents construction-in-progress costs for 51 apartments in Tower HH1B—part of the high-rise residential and office complex project located at Lane 102 Truong Chinh Street, Kim Lien Ward, Hanoi. Pursuant to Resolution No. 07/2025/NQ-HĐQT dated December 31, 2025, the Board of Directors approved Document No. 16/2025/KHĐT-MCG (dated December 31, 2025) regarding the plan to convert the usage purpose of Tower B (Building HH1, Meco Complex)—which comprises residential, office, and commercial/service functions—with sales operations projected to commence on July 1, 2028.

11. Deferred income tax assets not yet recognized

The Company has not recognized a deferred tax asset amounting to VND 12,831,046,096 in respect of tax losses. Details of unused tax losses expiring on 30 June 2026 are as follows:

Year 2021	21.514.560.369
Year 2022	15.415.291.080
Year 2023	10.021.219.820
Year 2024	3.370.519.023
Year 2025	8.843.608.857
First 6 months of 2026	4.990.031.333
Sum	**64.155.230.482**

According to the current Corporate Income Tax Law, losses of any tax year can be carried forward to be offset against income for a maximum period of no more than 5 years from the year following the year in which the loss arises and temporary differences can be deducted without any time limit. Deferred tax assets are not recognized for these amounts because it is unlikely that future taxable income will be available to utilize those benefits.

12. Short-term payables to suppliers

	Final number	Beginning of year number
Payable to related parties	***10.821.166.344***	***10.691.566.344***
MCG Construction Joint Stock Company (now BHG Construction Joint Stock Company)	2.921.747.949	2.921.747.949
Van Lam Mechanical Joint Stock Company	638.000.000	638.000.000
MECO Power Investment and Development Joint Stock Company	1.470.513.396	1.470.513.396
Electromechanical Equipment and Spare Parts Joint Stock Company	5.220.036.449	5.220.036.449
MECO Saigon Irrigation Construction Joint Stock Company	441.268.550	441.268.550
Thien Nam Asset Management and Exploitation Joint Stock Company	129.600.000	-
Payable to other suppliers	***64.595.760.440***	***65.037.419.746***
Long Giang Urban Development and Investment Joint Stock Company	13.219.371.169	13.219.371.169
Song Da 505 Joint Stock Company	4.428.024.646	4.428.024.646
Other suppliers	46.948.364.625	47.390.023.931
Sum	**75.416.926.784**	**75.728.986.090**
In there:		
Accounts payable to suppliers for the purchase or construction of fixed assets and investment property		
Unreconciled and unconfirmed items	63.946.760.440	36.642.669.022

(*) Overdue debt not paid

	Final number	Beginning of year number
Long Giang Urban Development and Investment Joint Stock Company	13.219.371.169	13.219.371.169
Other suppliers	58.709.184.300	38.371.904.255
Sum	**71.928.555.469**	**51.591.275.424**

13. Short-term prepayment by buyer

	Final number	Beginning of year number
Advance payments from related parties	***55.000.000***	***55.000.000***
Meco Electricity Investment and Development Joint Stock Company	55.000.000	55.000.000
Prepayments from other customers	***12.970.487.578***	***12.970.173.246***
Vinashin Precision Engineering Joint Stock Company (*)	12.961.556.000	12.961.556.000
Other customers	8.931.578	8.617.246
Sum	**13.025.487.578**	**13.025.173.246**
In there:		
Unreconciled and unconfirmed items	12.970.310.798	12.968.385.392

(*) These are advance payments made under Contract No. 2611-15/VNS-HĐKT dated November 26, 2007, and Contract No. 211/VNS-HĐKT dated November 2, 2007; performance of these contracts has ceased because Vinashin Precision Engineering Joint Stock Company has stopped operations but has not yet completed the procedures to close its tax code.

14. Dividends and profits payable

	Final number	Beginning of year number
Other shareholders	87.848.300	87.848.300

Additional information regarding dividends/profits payable
These represent outstanding dividend payments to shareholders for the years 2007 through 2010; payment remains unsettled because the shareholders had not registered their shares in the depository system at the time of distribution, and the Company has been unable to contact them to effect payment.

15. Taxes and amounts payable to the State

	Beginning of year number		Number of occurrences during the period		Final number	
	Amount payable	Accounts receivable	Amount payable	Amount paid	Amount payable	Accounts receivable
Value added tax on domestic sales	777.014.584	606.807	210.545.901	-	987.560.485	606.807
Personal income tax	9.418.211	-	86.304.815	(28.860.411)	66.862.615	-
Land rent	140.953.911	-	284.872.209	(284.872.209)	140.953.911	-

	Beginning of year number		Number of occurrences during the period		Final number	
	Amount payable	Accounts receivable	Amount payable	Amount paid	Amount payable	Accounts receivable
Fees, charges and other payables	207.753.568	-	-	-	207.753.568	-
Sum	**1.135.140.274**	**606.807**	**581.722.925**	**(313.732.620)**	**1.403.130.579**	**606.807**

All tax obligations and other amounts payable to the State are settled in the short term.

Value Added Tax

The company pays value added tax by the deduction method with the following value added tax rates:

Water supply service activities	:	5%
Other activities	:	8% - 10%

Corporate income tax

The company is required to pay corporate income tax on taxable income at a rate of 20% (the rate was 20% in the same period of the previous year).

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

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Total accounting profit before tax	(5.360.319.433)	(2.050.636.932)
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:	370.288.100	67.973.534
Other upward adjustments	370.288.100	67.973.534
Downward adjustments	-	-
Taxable income	(4.990.031.333)	(1.982.663.398)
Tax-free income	-	(6.000.000)
Taxable income	(4.990.031.333)	(1.988.663.398)
Corporate income tax rate	20%	20%
Total Corporate Income Tax payable	--	

The Company's corporate income tax liability is determined based on current tax regulations. However, these regulations are subject to change over time, and tax rules regarding various types of transactions may be open to differing interpretations. Consequently, the tax amounts presented in the interim consolidated financial statements may be subject to change upon examination by the tax authorities.

Land rent

The company must pay land rent for the area of 2.218 m2 of land in use at lane 102, Truong Chinh street, Kim Lien ward, Hanoi city at the rate of 153.446 VND/m2/year.

Other taxes

The company declares and pays according to regulations.

16. Short-term payable expenses

	Final number	Beginning of year number
Bond interest payable	88.143.745	75.242.000
Construction costs	10.431.131.741	10.431.131.741
Relocation support costs	1.620.400.273	1.620.400.273
Sum	**12.139.675.759**	**12.126.774.014**

17. Other payables

17a. Other short-term payables

	Final number	Beginning of year number
Surplus assets pending resolution	5.810.184.538	5.810.184.538
Union fees, social insurance, health insurance, unemployment insurance	928.592.291	936.069.191
Must return equitization	252.180.000	252.180.000
Apartment maintenance fees	6.233.780.353	6.233.780.353
Long Giang Urban Development and Investment Joint Stock Company	2.683.034.726	2.683.034.726
Other short-term payables	3.653.292.915	3.629.179.194
Sum	**19.561.064.823**	**19.544.428.002**
In there:		
Unreconciled and unconfirmed items	19.061.064.823	19.010.083.896

17b. Other long-term payables

	Final number	Beginning of year number
Amounts payable to related parties	***126.607.027.250***	***124.227.514.750***
Mr Nguyen Ngoc Binh (i)	6.179.512.500	-
Mr. Nguyen Ngoc Binh and two other individuals (ii)	2.627.514.750	2.627.514.750
Thien Nam Asset Management and Exploitation Joint Stock Company (iii)	117.800.000.000	121.600.000.000
Amounts payable to other entities and individuals	***73.819.976.500***	***71.958.906.500***
Accepting deposits for apartments at the 102 Truong Chinh project (iv)	73.716.976.500	71.882.906.500
Accepting security deposits and earnest money	103.000.000	76.000.000
Sum	**200.427.003.750**	**196.186.421.250**
In there:		
Unreconciled and unconfirmed items	73.819.976.500	71.943.906.500

i) Mr. Nguyen Ngoc Binh paid a deposit of VND 6,179,512,500 to acquire an apartment in building HH1B at Lane 102 Truong Chinh, Kim Lien Ward, Hanoi (see Note V.10).

ii) Mr. Nguyen Ngoc Binh, Mr. Le Van Do, and Ms. Dao Kim Phuong made a cash deposit of VND 2,627,514,750 to acquire an apartment in building HH1B at Lane 102 Truong Chinh, Kim Lien Ward, Hanoi (see Note V.10 for further details).

iii) Capital contribution received from Thien Nam Asset Management and Exploitation Joint Stock Company ("Thien Nam") (a related party) under Business Cooperation Contract No. 06/HĐHT/Meco-TN dated April 2, 2018. This contract concerns a joint venture capital contribution for the subleasing of the business cooperation area (comprising the commercial podiums of buildings HH1 and HH2 and the Meco Complex office area, totaling 7,000 m², as well as basement levels B1, B2, B3, and basement level B1-HH2, totaling 5,000 m²). Under this contract, Thien Nam contributed VND 215 billion to the Company. The cooperation term is five years from the contract signing date. Thien Nam is responsible for utilizing the premises for operations and subleasing, and directly collects revenue from business activities within the cooperation area. The Company is entitled to a fixed payment of VND 2.85 billion per quarter, regardless of the business results of the cooperation contract. In the event that Thien Nam fails to make the contractually stipulated distribution payment on time, the outstanding amount will be offset against Thien Nam's capital contribution under this business cooperation contract. Such offsetting is documented via a debt-offsetting minute for each distribution period.

In 2021, the parties signed Contract Appendix No. 01/HDHT/Meco-TN dated September 27, 2021, accordingly, adjusting the amount contributed by Thien Nam to 152 billion VND and extending the maximum cooperation term to 20 years. According to Appendix No. 07/HTDT/MECO-TN dated December 31, 2025, from January 1, 2026 to December 31, 2026, the Company enjoys a fixed amount of 7.6 billion VND/year.

iv) Deposits received for apartments in building HH1B of the high-rise residential and office complex investment project located at Lane 102 Truong Chinh Street, Kim Lien Ward, Hanoi City (see Note V.10).

17c. Unpaid overdue debt

	Final number	Beginning of year number
Must return equitization	252.180.000	252.180.000
Long Giang Urban Development and Investment Joint Stock Company	2.683.034.726	2.683.034.726
Other short-term payables	3.578.885.138	3.578.885.138
Sum	**6.514.099.864**	**6.514.099.864**

18. Borrow

18a. Short-term loans

	Final number	Beginning of year number
Loan from Vietnam Bank for Agriculture and Rural Development - Thieu Hoa District Branch	27.250.000	27.250.000
Margin loan (i)	306.963.300	672.318.158
Borrow from other individuals	293.390.000	293.390.000
Sum	**627.603.300**	**992.958.158**
In there:		
Unreconciled and unconfirmed items	320.640.000	320.640.000

(i) VnDirect Securities Corporation offers margin loans for securities investment with interest rates ranging from 13.3% to 13.5% per annum and a three-month term. These loans are secured by the specific stock holdings acquired using the borrowed funds. The total annual margin interest expense has been recognized as a reduction of the profit from securities trading activities incurred during the period.

Details of short-term loans incurred during the period are as follows:

	Bank loan	Margin Loan	Personal Loan	Sum
Beginning of year number	27.250.000	672.318.158	293.390.000	992.958.158
Loan Amount Incurred	-	311.119.074	-	311.119.074
Loan amount paid	-	(676.473.932)	-	(676.473.932)
Final number	**27.250.000**	**306.963.300**	**293.390.000**	**627.603.300**

18b. Long-term borrow.

This is an unsecured loan from Mr. Nguyen Ngoc Binh to support the Company's production and business operations, carrying an annual interest rate of 0% and a term of 36 months. The loan is automatically renewed upon maturity if the lender does not require repayment. The loan balance at the end of the period remained unchanged from the beginning of the year, as the Company did not incur any additional borrowing from Mr. Nguyen Ngoc Binh during the period.

19. Reward and welfare fund

	Beginning of year number	Expenditures during the period	Final number
Reward fund	5.234.863.990	(370.000.000)	4.864.863.990
Welfare fund	19.236.205	-	19.236.205
Management and Executive Bonus Fund	2.027.526.338	-	2.027.526.338
Sum	**7.281.626.533**	**(370.000.000)**	**6.911.626.533**

20. Equity

20a. Equity Fluctuation Reconciliation Table

	Owner's equity	Surplus share capital	Treasury stock	Undistributed profit after tax	Sum
Last year					
Beginning balance of this year	575.100.000.000	32.960.749.348	(73.426.398.513)	(440.170.549.819)	94.463.801.016
Profit for the year	-	-	-	(2.050.636.932)	(2.050.636.932)
End of year balance	**575.100.000.000**	**32.960.749.348**	**(73.426.398.513)**	**(442.221.186.751)**	**92.413.164.084**
This year					
Beginning balance of this year	575.100.000.000	32.960.749.348	(73.426.398.513)	(449.110.920.310)	85.523.430.525
Sale of treasury shares for cash (i)	-	(59.689.795.01)	73.426.398.513	-	13.736.603.500
Profit for the year	-	-	-	(5.360.319.433)	(5.360.319.433)
This period's ending balance	**575.100.000.000**	**(26.729.045.66)**	-	**(454.471.239.743)**	**93.899.714.592**

i) Pursuant to Resolution No. 01/2026/NQ-GMS dated April 23, 2026, the Company completed the sale of 5,460,000 treasury shares for cash in May 2026.

20b. Details of owners' contributed capital

	Final number	Beginning of year number
Ms. La My Phuong	34.532.200.000	34.532.200.000
Mr Nguyen Ngoc Binh	89.988.800.000	89.988.800.000
Other shareholders	450.579.000.000	450.579.000.000
Sum	**575.100.000.000**	**575.100.000.000**

Share

	Final number	Beginning of year number
Number of common shares registered for issuance	57.510.000	57.510.000
Number of common shares sold to the public	57.510.000	57.510.000
Number of common shares repurchased		5.460.000
Number of common shares outstanding	57.510.000	52.050.000

Outstanding share price: 10.000 VND.

21. Items off the Balance Sheet

21a. Leased assets

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Final number	Beginning of year number
1 year or less	635.757.499	569.744.417
Over 1 year to 5 years	2.830.345.440	2.830.345.440
Over 5 years	21.142.292.718	21.493.178.009
Sum	**24.608.395.657**	**24.893.267.866**

Pursuant to Land Lease Contract No. 164/HĐTĐ dated May 4, 2013, the Company leases a 2,218 m² plot of land located at Lane 102 Truong Chinh Street, Kim Lien Ward, Hanoi City, for a term of 50 years commencing on May 18, 2011. The land lease rate is fixed for five-year periods and is subject to adjustment in accordance with state-announced pricing. The land lease rate for 2026 is determined by state authorities, who will calculate the payable amount and issue an updated notification to the land user. The applicable lease rates are 153,446 VND/m²/year for the period from May 18, 2021, to May 17, 2026, and 319,020 VND/m²/year for the period from May 18, 2026, to May 17, 2031.

21b. Pledged and mortgaged assets

	Book value		Duration of pledge or mortgage	Pledgee / Mortgagee
	Closing balance	Opening balance		
Trading securities (see Note V.2a)	*1.074.655.462*	*838.566.155*	*Under the loan agreement*	*VNDIRECT Securities Corporation*
SHB	589.359.735	551.859.735		
EVF	286.706.420	286.706.420		
GAS	198.589.307	-		
Investment property (see Note V.9)	*88.265.893.300*	*89.427.475.330*	*Under the loan agreement*	*Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi City Branch*
Sum	**89.340.548.762**	**90.266.041.485**		

The term of the asset mortgage remains effective until the secured obligations have been fully performed and the parties have completed the procedures for releasing the mortgage and cancelling the registration of the security interest.

21c. Bad debt resolved

	Final number	Beginning of year number	Year of obliteration	Reasons for erasure
Ocean Trading Joint Stock Company	115.061.656.391	115.061.656.391	2020	
Vietnam Mechanical and Construction Joint Stock Company No. 5	53.963.239.820	53.963.239.820	2020	
Linh Gas Vietnam Joint Stock Company	23.106.794.416	23.106.794.416	2021	Debt provisioned for 3 years still not recovered
Nam Vang Joint Stock Company	23.046.230.322	23.236.230.322	2021	
Yen Bai Artificial Board Joint Stock Company	10.188.163.252	10.188.163.252	2021	
Other bad debts handled in 2021	41.006.977.717	41.006.977.717	2021	
Other bad debts handled in 2017	5.843.268.099	5.843.268.099	2017	
Sum	**272.216.330.017**	**272.406.330.017**		

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Sales and service revenue

1a. Total revenue

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Sales revenue	-	6.583.815.618
Revenue from rendering services	3.538.808.148	3.624.490.380
Revenue from investment property business	3.572.959.738	3.476.181.817
Construction contract revenue	1.490.110.912	-
Sum	**8.601.878.798**	**13.684.487.815**

(i) Construction contract revenue recognized during the period and total accumulated revenue from ongoing construction contracts are as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Revenue from completed construction contracts	-	-
Revenue from construction contracts in progress	1.490.110.912	-
Construction contract revenue	**1.490.110.912**	**-**
Accumulated total revenue from construction contracts in progress recognized up to the end of the period.	1.490.110.912	-

[(i)] Income and expenses related to investment real estate for lease are as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Revenue from leasing investment properties	3.572.959.738	3.476.181.817
Cost of capital associated with generating rental income from investment properties	(2.253.871.872)	(2.259.481.960)
Investment real estate business income	**1.319.087.866**	**1.216.699.857**

1b. Revenue from sales and provision of services to related parties

See explanation VII.1b.

2. Cost of goods sold

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Cost of goods sold	-	6.579.562.480
Cost of services provided	3.724.460.539	3.467.714.785
Cost of sales for investment property business	2.253.871.872	2.259.481.960
Cost of construction contract	1.509.503.735	-
Sum	**7.487.836.146**	**12.306.759.225**

3. Financial income

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Interest on demand deposits	2.026.755	327.550
Loan interest, deposit interest	203.022.838	-
Dividends, distributed profits	-	6.000.000
Sum	**205.049.593**	**6.327.550**

4. Financial costs

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Securities trading losses and transaction costs	336.712.304	2.493.145
Provision for impairment of trading securities and investment losses	8.529.370.222	1.508.818.297
Sum	**8.866.082.526**	**1.511.311.442**

5. Business management costs

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Employee costs	2.863.952.641	2.180.517.724
Material cost management	176.668.568	190.665.050

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
Office supplies costs	20.480.985	22.893.180
Fixed asset depreciation costs	134.103.700	134.103.732
Taxes, fees and charges	-	5.000.000
Provision/(Reversal) of provision for doubtful debts	(136.767.350)	(861.799.300)
Outsourcing service costs	665.065.374	129.484.165
Other costs	287.813.614	130.202.183
Sum	**4.011.317.532**	**1.931.066.734**

6. Other income

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
Recovery of bad debts from Binh Dien Hydropower Joint Stock Company (i)	6.000.000.000	-
Recoveries from previously written-off bad debts	190.000.000	-
Other income	7.988.380	8.092.760
Sum	**6.197.988.380**	**8.092.760**

i) Pursuant to Decision No. 02/2026/QĐST-KDTM dated May 20, 2026, the People's Court of Zone 3 – Hue ruled that Binh Dien Hydropower Joint Stock Company must pay the Company the entire outstanding debt of VND 6 billion in a lump sum. The Company collected this debt on May 29, 2026.

7. Earnings per share

Information regarding earnings per share is presented in the interim consolidated financial statements.

8. Production and business costs by factor

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
Cost of raw materials and supplies (including electricity and water purchased from outside)	1.116.383.451	3.153.225.843
Labor costs	3.636.339.042	2.180.517.724
Fixed asset depreciation costs	2.387.975.572	2.393.585.692
Outsourcing service costs	3.901.230.161	429.461.043
Contingency costs	(136.767.350)	(861.799.300)
Other costs	593.992.802	363.272.477
Sum	**11.499.153.678**	**7.658.263.479**

VII. OTHER INFORMATION

1. Transactions and balances with related parties

Related parties to the Company include: key management members, individuals related to key management members and other related parties

1a. Transactions and balances with key management members and individuals related to key management members

Key management personnel include members of the Board of Directors, the Supervisory Board, and the Executive Board (including the Executive Board and the Chief Accountant). Individuals related to key management personnel are the close family members of such personnel.

Transactions with key management members and individuals related to key management members

Other transactions with key management members and individuals related to key management members are as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
Mr. Nguyen Ngoc Binh – Chairman of the Board of Directors		
Lend to the company	-	950.000.000
Placing a deposit to purchase real estate (jointly with two other individuals)	-	2.099.305.000
Deposit to purchase real estate.	6.179.512.500	-
Acquisition of shares in Binh Long Renewable Energy Joint Stock Company	10.000.000.000	-
Mr. Tran Hai Anh – Member of the Board of Directors		
Other receivables	640.584	-
Reimbursement	43.058.610	-
Mr. Nguyen Thiet – Member of the Supervisory Board		
Cash advance	150.658.000	-
Reimbursement	123.732.993	-

Debts to key management members and individuals related to key management members

Outstanding balances with key management personnel and individuals related to key management personnel are presented in Notes V.5 and V.17b.

Remuneration of key management personnel:

	Position	Salary	Remuneration	Aggregate income
This period				
Mr. Nguyen Ngoc Binh	Chairman of the Board of Directors	393.891.431	-	393.891.431
Mr. Nguyen Van Huyen	Deputy General Director and Member of the Board of Directors	118.626.910	90.000.000	208.626.910
Ms. Nguyen Thi Phuong Ngoc	Deputy General Director and Member of the Board of Directors	241.553.750	22.500.000	264.053.750
Mr. Tran Hai Anh	Member of the Board of Directors	-	102.000.000	102.000.000
Mr. Nguyen Van Tuan	Independent Board Member	-	22.500.000	22.500.000
Mr. Pham Hong Sang	Head of the Supervisory Board	-	38.250.000	38.250.000
Mr. Nguyen Thiet	Supervisory Board Member	181.308.294	36.000.000	217.308.294

	Position	Salary	Remuneration	Aggregate income
Ms. Kieu Thi Thanh Hai	Supervisory Board Member	-	9.000.000	9.000.000
Mr. Nguyen Ngoc Hung	General Director	369.293.442	36.000.000	405.293.442
Ms. Pham Thi Chinh Luong	Chief Accountant	233.465.391	-	233.465.391
Sum		**1.538.139.218**	**356.250.000**	**1.894.389.218**
previous period				
Mr. Nguyen Ngoc Binh	Chairman of the Board of Directors	252.896.637	-	252.896.637
Mr. Nguyen Van Huyen	Deputy General Director and Member of the Board of Directors	16.000.000	-	16.000.000
Ms. Nguyen Thi Phuong Ngoc	Deputy General Director and Member of the Board of Directors	176.719.494	-	176.719.494
Mr. Nguyen Thiet	Supervisory Board Member	106.826.290	-	106.826.290
Ms. Kieu Thi Thanh Hai	Supervisory Board Member	55.653.526	-	55.653.526
Mr. Nguyen Ngoc Hung	General Director	211.874.291	-	211.874.291
Ms. Pham Thi Chinh Luong	Chief Accountant	173.646.435	-	173.646.435
Sum		**1.043.722.004**	**-**	**1.043.722.004**

1b. Transactions and balances with other related parties

Other related parties to the Company include:

Other related parties	Relationship
An Pha Hydropower Investment Joint Stock Company	Subsidiary
Van Lam Mechanical Joint Stock Company	Related parties of the Chairman of the Board of Directors
Meco Minerals Joint Stock Company	Related parties of the Chairman of the Board of Directors
Meco Saigon Irrigation Construction Joint Stock Company	Related parties of the Chairman of the Board of Directors
Thien Nam Asset Management and Exploitation Joint Stock Company	Related parties of the Chairman of the Board of Directors
Electromechanical Equipment and Spare Parts Joint Stock Company	Related parties of the Chairman of the Board of Directors
Khanh Khe Hydropower Joint Stock Company	Related parties of the Chairman of the Board of Directors
Meco Electricity Investment and Development Joint Stock Company	Related parties of the Chairman of the Board of Directors
Binh Long Renewable Energy Joint Stock Company	Related parties of the Chairman of the Board of Directors
MCG Construction Joint Stock Company (now BHG Construction Joint Stock Company)	Related parties of the General Director
Linh Viet Nam Investment Company Limited	Related parties of the General Director
HTC Global Joint Stock Company	Related parties of the Chairman of the Board of Directors
Long Giang Company Limited	Related parties of Deputy General Director

Other related parties	Relationship
Song Da 7.09 Joint Stock Company	Related party of the Chairman of the Board of Directors
Vina Nha Trang Mechanical Joint Stock Company	Related party of the Chairman of the Board of Directors
Son La Coffee Production and Processing Joint Stock Company	Related party of the Chairman of the Board of Directors

Transactions with other related parties.

The Company enters into transactions regarding sales and provision of services and other transactions with other related parties as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	**Last year**
An Pha Hydropower Investment Joint Stock Company		
Revenue from electricity and water supply services	2.988.590	2.181.352
Accrued loan interest receivable	113.473.973	-
MCG Construction Joint Stock Company (now BHG Construction Joint Stock Company)		
Construction contract revenue	1.490.110.912	-
Revenue from sales of goods	-	6.583.815.618
Procurement of construction and installation services	-	381.111.111
Thien Nam Asset Management and Exploitation Joint Stock Company		
Payment for electrical and plumbing technical services is required	120.000.000	60.000.000
Offsetting the security deposit	3.800.000.000	3.800.000.000
Revenue from premises leasing and the provision of electricity and water services	4.088.902.968	3.924.849.683
HTC Global Joint Stock Company		
Revenue from providing electricity and water services	8.917.373	4.208.155
Long Giang Company Limited		
Revenue from providing electricity and water services	13.457.061	12.145.309
Vina Nha Trang Mechanical Joint Stock Company		
Revenue from providing electricity and water services	4.086.024	-
Song Da 7.09 Joint Stock Company		
Revenue from providing electricity and water services	3.075.216	-

The prices of goods and services supplied to other related parties are agreed-upon prices. Purchases of goods and services from other related parties are conducted at agreed-upon prices.

Guarantee commitment
Pursuant to Resolution No. 43/2023/NQ-HĐQT dated May 24, 2023, the Company's Board of Directors approved the pledging/mortgaging of assets owned or under the usage rights of the Company to the Bank. This serves to secure payment obligations for a loan obtained by Thien Nam Asset Management and Exploitation Joint Stock Company from the Bank for Investment and Development of Vietnam (BIDV) – Ha Thanh Branch, covering the principal balance, interest, and related financial obligations, up to a maximum limit of VND 290,000,000,000. The assets pledged as collateral consist of land use rights and the assets attached to five land parcels located at Lane 102 Truong Chinh, Kim Lien Ward, Hanoi City. The assets attached to the land comprise buildings HH 1A and HH 1B, which are currently leased out by the Company (see Note V.9).

Payables to other related parties
Payables to other related parties are presented in Notes V.2b, V.3, V.4, V.5, V.12, V.13, and V.17b.

2. Department information

The primary segment reporting is by business segment because the Company's risks and returns are affected primarily by differences in the products and services provided.

2a. Information about business areas

The company has the following main business areas:
(i) Construction and other services.
(ii) Investment real estate business sector.
Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

	Construction and other services	Real estate investment business sector	Sum
This period			
Net revenue to outside	5.028.919.060	3.572.959.738	8.601.878.798
Net Revenue Between Segments			
Total net revenue	***5.028.919.060***	***3.572.959.738***	***8.601.878.798***
Direct costs by department	(5.233.964.274)	(2.253.871.872)	(7.487.836.146)
Business results by division	(205.045.214)	1.319.087.866	1.114.042.652
Costs not allocated by department			(4.011.317.532)
Profit from business activities			(2.897.274.880)
Financial revenue			205.049.593
Financial costs			(8.866.082.526)
Other income			6.197.988.380
Other costs			-
Corporate income tax expense			-
Profit after corporate income tax			***(5.360.319.433)***
previous period			
Net revenue to outside	10.208.305.998	3.476.181.817	13.684.487.815
Net Revenue Between Segments	-	-	-
Total net revenue	**10.208.305.998**	3.476.181.817	**13.684.487.815**
Direct costs by department	(10.047.277.265)	(2.259.481.960)	(12.306.759.225)
Business results by division	161.028.733	1.216.699.857	1.377.728.590
Costs not allocated by department			(1.931.066.734)

	Construction and other services	Real estate investment business sector	Sum
Profit from business activities			(553.338.144)
Financial revenue			6.327.550
Financial costs			(1.511.311.442)
Other income			8.092.760
Other costs			(407.656)
Profit after corporate income tax			**(2.050.636.932)**

Assets and liabilities of the Company's business segments are as follows:

	Construction and other services	Real estate investment business sector	Sum
Final number			
Direct assets of the department	104.831.783.027	88.265.893.300	193.097.676.327
Assets not allocated by segment			236.708.844.766
Total assets			***429.806.521.093***
Direct liabilities of the department	126.430.758.244	200.437.427.247	326.868.185.491
Liabilities not allocated by segment			9.038.621.010
Total liabilities			***335.906.806.501***
Beginning of year number			
Direct assets of the department	100.658.205.825	89.427.475.330	190.085.681.155
Assets not allocated by segment			227.836.429.218
Total assets			***417.922.110.373***
Direct liabilities of the department	195.039.010.273	121.676.000.000	316.715.010.273
Liabilities not allocated by segment			15.683.669.575
Total liabilities			***332.398.679.848***

2b. Geographical area information

All activities of the Company take place only in Vietnam territory.

3. Comparative figures

As stated in Note III.1, the Company applies Circular 99 effective from January 1, 2026. Certain comparative figures have been restated to comply with the provisions of Circular 99 regarding the presentation of interim consolidated financial statements, specifically as follows:

	codes	Unadjusted figures	Adjustments	Adjusted figures	Note
Interim statement of financial position					
Short-term investments held to maturity	123	8.183.020.468	4.101.598.159	12.284.618.627	(i)
Provision for short-term investments held to maturity	124	-	(3.583.020.468)	(3.583.020.468)	(ii)
Other short-term receivables	135	62.073.828.225	(4.144.943.737)	57.928.884.488	(i), (iii)
Provision for doubtful short-term receivables	136	(91.216.189.573)	3.583.020.468	(87.633.169.105)	(ii)
Long-term investments held to maturity	265	2.764.000.000	43.345.578	2.807.345.578	(iii)
Payment of dividends and profits	313	-	87.848.300	87.848.300	(iv)

	codes	Unadjusted figures	Adjustments	Adjusted figures	Note
Other short-term payables	320	19.632.276.302	(87.848.300)	19.544.428.002	(iv)

i) Reclassify cash loans from the "Other short-term receivables" line item to the "Short-term investments held-to-maturity" line item.

ii) Reclassify loan provisions from the "Provision for short-term bad debts" line item to the "Provision for short-term investments held-to-maturity" line item.

iii) Reclassify interest receivables on deposits from the "Other short-term receivables" line item to the "Long-term investments held-to-maturity" line item.

iv) Reclassify dividends payable to shareholders from the "Other short-term payables" line item to the "Dividends and profits payable" line item.

4. Information about ongoing operations

In the accounting period from January 1, 2026 to June 30, 2026, the Company continues to suffer a loss of 5,360,319,433 VND and the accumulated loss until June 30, 2026 is 454,471,239,743 VND. In addition, at this date, short-term liabilities exceeded short-term assets by 66,422,251,885 VND. These factors may affect the Company's ability to continue as a going concern.

However, Mr. Nguyen Ngoc Binh - Chairman of the Board of Directors/major shareholder pledged to continue providing the necessary financial support for the Company to maintain operations and be able to repay debt. Therefore, the interim consolidated financial statements for the accounting period from January 1, 2026 to June 30, 2026 are still prepared based on the assumption that the Company operates continuously.

5. Significant assumptions and estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations governing the preparation and presentation of interim consolidated financial statements requires the Board of Management to make estimates and assumptions. These affect the reported figures for assets, liabilities, and the disclosure of contingent liabilities/assets at the reporting date, as well as the figures for revenue and expenses during the period. Actual results may differ from these estimates and assumptions.

Estimates and assumptions that have a material impact on the interim consolidated financial statements include:

- Provision for doubtful receivables (Notes IV.4 and V.3);
- Provision for loan losses (Notes IV.3 and V.2b);
- Provision for impairment of investments in other entities (Notes IV.3 and V.2c)

- The aforementioned estimates and assumptions were formulated by the Board of Management based on the best available information and experience, and are reviewed and re-evaluated at each reporting period. At the reporting date, based on an assessment of uncertainties regarding these estimates and assumptions, the Board of Management determined that there were no material matters requiring additional disclosure concerning the impact, the likelihood of various scenarios, or measures planned for the subsequent accounting period. The Company's Board of Management ensures that the bases and methods used to determine accounting estimates for the current period are applied consistently with those used in preparing the most recent annual consolidated financial statements or the interim consolidated financial statements for the same period of the previous year, with no material changes during the period.

6. Events occurring after the end of the accounting period

From the end of the accounting period to the date the financial statements were approved for issuance, no material events occurred that required adjustments to the figures or disclosure in the interim consolidated financial statements.

Approved, date 24 month 8 year 2026

Table maker	Chief Accountant	Legal representative
Hoang Manh Tuan	Pham Thi Chinh Luong	Nguyen Ngoc Hung

M.S.D.N: 0100103295 - C.T.C.P
CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
THÀNH PHỐ HÀ NỘI