

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN GDC
GDC GROUP JOINT STOCK COMPANY**

Số/No.: ~~558~~./2026/CBTT-GDC
V/v: Ban hành BCTC Quý 3 năm 2026 và
văn bản giải trình chênh lệch lợi nhuận tăng
trên 10% so với cùng kỳ.

Re: Issuance of the Q3/2026 Financial
Statements and the Explanatory Letter on
Profit Increase of Over 10% Year-on-Year

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
SOCIALIST REPUBLIC OF VIETNAM**

**Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness**

Hà Nội, ngày 20 tháng 10 năm 2026
Hanoi, October 20, 2026

**CÔNG BỐ THÔNG TIN
DISCLOSURE OF INFORMATION**

**Kính gửi: - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI
To: - THE STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE**

1. Tên tổ chức: Công ty Cổ phần Tập đoàn GDC

Name of organization: GDC Group Joint Stock Company

- Mã chứng khoán: GDH

Ticker: GDH

- Địa chỉ: Tầng 9, Tòa nhà Gold Tower, số 275 Nguyễn Trãi, phường Khương Đình,
Hà Nội

- Address: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh
Ward, Hanoi

- Điện thoại: 024.7305.9996/094.249.8466

Telephone: 024.7305.9996/094.249.8466

2. Nội dung công bố thông tin

Content of Disclosure

Công ty Cổ phần Tập đoàn GDC công bố thông tin: Ban hành BCTC Quý 3
năm 2026 và văn bản giải trình chênh lệch lợi nhuận tăng trên 10% so với cùng kỳ.
GDC Group Joint Stock Company discloses information on: Issuance of the Q3/2026 Financial
Statements and the Explanatory Letter on Profit Increase of Over 10% Year-on-Year.

Thông tin này và tài liệu đã được công bố trên trang thông tin điện tử của Công ty
vào ngày 20/10/2026 tại đường dẫn <https://gdcgroup.vn/cong-bo-thong-tin/>
This information and the accompanying document were published on the Company's
website on October 20, 2026 at the following link <https://gdcgroup.vn/cong-bo-thong-tin/>

Chúng tôi cam kết các thông tin trên là đúng sự thật và hoàn toàn chịu trách nhiệm
trước pháp luật về nội dung các thông tin đã công bố.

Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin. Trong trường hợp có sự mâu thuẫn giữa
nội dung tiếng Anh và tiếng Việt thì nội dung tiếng Việt sẽ được ưu tiên áp dụng.
The English translation is for informational purposes only. In the event of any discrepancy between the English and
Vietnamese versions, the Vietnamese version shall prevail.



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

Nơi nhận

Recipients

- Như kính gửi;
- As above;
- Lưu T.IPO
- Archive: T.IPO

Tài liệu đính kèm:

Attached document:

- Báo cáo tài chính Quý III năm 2026
- Q3/2026 Financial Statements.
- Văn bản giải trình lợi nhuận tăng trên 10% so với cùng kỳ.
- Explanatory letter on profit increase of over 10% year- on-year

**CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
GDC**

Digitally signed by CÔNG TY CỔ
PHẦN TẬP ĐOÀN GDC
DN: C=VN, CN=CÔNG TY CỔ
PHẦN TẬP ĐOÀN GDC, L=HÀ
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**CÔNG TY CỔ PHẦN TẬP ĐOÀN GDC
GDC GROUP JOINT STOCK COMPANY**

Người ủy quyền công bố thông tin

Authorized information disclosure person

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signature, full name, position and seal)


TRẦN NHẬT TÂN
TRAN NHAT TAN



Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Anh và tiếng Việt thì nội dung tiếng Việt sẽ được ưu tiên áp dụng.

The English translation is for informational purposes only. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail.

GDC GROUP JOINT STOCK COMPANY*9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City***Form No. B 01-DN***(Issued under Circular No. 99/2025/TT-BTC dated
27 October 2025 of the Minister of Finance)***STATEMENT OF FINANCIAL POSITION***As at 30 September 2026**Currency unit: VND*

ASSETS	Code	Notes	30 September 2026	1 January 2026
1	2	3	4	5
A. CURRENT ASSETS	100		1,075,170,739,083	1,022,857,850,807
I. Cash and cash equivalents	110		67,372,558,907	172,251,275,111
1. Cash	111		67,372,558,907	172,251,275,111
2. Cash equivalents	112			
II. Short-term financial investments	120		97,087,537,362	110,959,302,509
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Short-term held-to-maturity investments	123		97,087,537,362	110,959,302,509
4. Provision for impairment of short-term held-to-maturity	124			
5. Other short-term investments	125			
6. Provision for impairment of other short-term investments (*)	126			
III. Short-term receivables	130		438,615,425,068	332,152,953,225
1. Short-term trade receivables	131		303,025,186,759	271,244,450,184
2. Short-term advances to suppliers	132		98,000,090,044	61,198,997,866
3. Short-term internal receivables	133			
4. Receivables based on construction contract progress	134			
5. Other short-term receivables	135		46,145,234,395	10,605,166,666
6. Provision for doubtful short-term receivables (*)	136		(8,555,086,130)	(10,895,661,491)
7. Shortages awaiting resolution	137			
IV. Inventories	140		468,191,896,856	390,283,011,825
1. Inventories	141		468,191,896,856	390,283,011,825
2. Provision for inventory write-down (*)	142			
V. Short-term biological assets	150			
1. Short-term biological assets - livestock yielding one-off products	151			
2. Short-term biological assets - seasonal crops or one-off products	152			
3. Provision for impairment of short-term biological assets (*)	153			
VI. Other current assets	160		3,903,320,890	17,211,308,137
1. Short-term prepaid expenses	161		2,501,494,830	
2. Deductible value-added tax	162			12,898,495,448

3. Taxes and other receivables from the State	163	1,401,826,060	4,312,812,689
4. Government bond repurchase transactions	164		
5. Other current assets	165		
B. NON-CURRENT ASSETS	200	278,825,379,935	179,693,906,766
I. Long-term receivables	210	371,702,672	179,860,632
1. Long-term trade receivables	211		
2. Long-term advances to suppliers	212		
3. Operating capital provided to dependent units	213		
4. Long-term internal receivables	214		
5. Other long-term receivables	215	371,702,672	179,860,632
6. Provision for doubtful long-term receivables (*)	216		
II. Fixed assets	220	109,043,986,117	10,647,427,484
1. Tangible fixed assets	221	102,331,269,835	6,474,656,810
- Cost	222	107,939,400,954	8,405,726,818
- Accumulated depreciation (*)	223	(5,608,131,119)	(1,931,070,008)
2. Finance lease assets	224	2,778,975,669	3,289,205,540
- Cost	225	3,401,532,329	3,401,532,329
- Accumulated depreciation (*)	226	(622,556,660)	(112,326,789)
3. Intangible fixed assets	227	3,933,740,613	883,565,134
- Cost	228	6,434,617,492	3,033,087,000
- Accumulated amortisation (*)	229	(2,500,876,879)	(2,149,521,866)
III. Non-current biological assets	230		
1. Livestock yielding recurring products	231		
a) Immature livestock yielding recurring products	232		
b) Mature livestock yielding recurring products	233		
- Cost	234		
- Accumulated depreciation (*)	235		
2. Non-current biological assets - livestock yielding one-off products	236		
3. Non-current biological assets - seasonal crops or one-off products	237		
4. Provision for impairment of non-current biological assets (*)	238		
IV. Investment property	240	50,158,147,004	
- Cost	241	50,158,147,004	
- Accumulated depreciation (*)	242		
V. Non-current assets in progress	250	53,899,525,179	82,627,642,040
1. Long-term work in progress	251		
2. Construction in progress	252	53,899,525,179	82,627,642,040
VI. Long-term financial investments	260	46,904,478,962	74,556,762,514
1. Investments in subsidiaries	261		
2. Investments in joint ventures and associates	262	13,260,000,000	13,260,000,000

3. Equity investments in other entities	263	5,400,000,000	
4. Provision for impairment of long-term investments in other entities	264		
5. Long-term held-to-maturity investments	265	28,244,478,962	61,296,762,514
6. Provision for impairment of long-term held-to-maturity	266		
VII. Other non-current assets	270	18,447,540,001	11,682,214,096
1. Long-term prepaid expenses	271	18,447,540,001	11,682,214,096
2. Deferred tax assets	272		
3. Long-term equipment, materials and spare parts	273		
4. Other non-current assets	274		
TOTAL ASSETS (280 = 100 + 200)	280	1,353,996,119,018	1,202,551,757,573

LIABILITIES AND SHAREHOLDERS' EQUITY	Code	Notes	30 September 2026	1 January 2026
1	2	3	4	5
C. LIABILITIES	300		1,098,839,672,906	992,250,134,044
I. Current liabilities	310		1,039,848,703,641	987,803,251,823
1. Short-term trade payables	311		297,575,048,480	324,949,612,669
2. Short-term advances from customers	312		401,579,712,386	424,856,959,668
3. Dividends and profits payable	313			
4. Short-term taxes and other payables to the State	314		12,363,145,687	8,458,117,417
5. Payables to employees	315		76,492,343,822	26,778,388,177
6. Short-term accrued expenses	316		13,190,398,234	11,785,568,233
7. Short-term internal payables	317			
8. Short-term payables based on construction contract progress	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320		3,937,646,571	39,427,645
11. Short-term borrowings and finance lease liabilities	321		226,984,541,737	186,547,025,672
12. Short-term provisions	322		5,353,957,228	3,006,543,400
13. Bonus and welfare fund	323		2,371,909,496	1,381,608,942
14. Price stabilisation fund	324			
15. Government bond repurchase transactions	325			
II. Non-current liabilities	330		58,990,969,265	4,446,882,221
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State	333			
4. Long-term accrued expenses	334			
5. Internal payables for business capital	335			
6. Long-term internal payables	336			
7. Long-term unearned revenue	337			
8. Other long-term payables	338		5,130,000,000	
9. Long-term borrowings and finance lease liabilities	339		53,860,969,265	4,446,882,221
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred tax liabilities	342			

13. Long-term provisions	343		
14. Science and technology development fund	344		
D. EQUITY	400	255,156,446,112	210,301,623,529
1. Owners' contributed capital	411	166,000,000,000	166,000,000,000
- Ordinary shares with voting rights	411a	166,000,000,000	166,000,000,000
- Preference shares	411b		
2. Share premium	412		
3. Bond conversion option	413		
4. Other owners' capital	414		
5. Treasury shares (*)	415		
6. Asset revaluation differences	416		
7. Foreign exchange differences	417		
8. Investment and development fund	418	7,947,879,530	4,020,344,632
9. Other funds within equity	419	594,304,951	594,304,951
10. Retained earnings	420	80,614,261,631	39,686,973,946
- Accumulated retained earnings up to the end of the previous period	420a	23,442,918,111	411,624,968
- Retained earnings for the current period	420b	57,171,343,520	39,275,348,978
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440	1,353,996,119,018	1,202,551,757,573

Prepared on 18 day of 10, 2026

PREPARED BY

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Nguyễn Thu Loan

CHIEF ACCOUNTANT

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Hoàng Thị Châu

GENERAL DIRECTOR



NTK
TỔNG GIÁM ĐỐC
Nguyễn Ngọc Hoàng

NTK
GDC
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INCOME STATEMENT

For the accounting period from 1 January 2026 to 30 September 2026

Currency unit: VND

Items	Code	Notes	The third quarter of		Accumulated from the beginning of the year until the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3			4	5
1. Revenue from sales and services	01		817,230,923,219	336,417,287,277	2,278,590,833,671	919,178,002,930
2. Revenue deductions	02					
3. Net revenue from sales and services (10 = 01 - 02)	10		817,230,923,219	336,417,287,277	2,278,590,833,671	919,178,002,930
4. Cost of sales	11		764,428,770,866	313,060,975,885	2,137,866,484,783	856,920,435,235
5. Gross profit from sales and services (20 = 10 - 11)	20		52,802,152,353	23,356,311,392	140,724,348,888	62,257,567,695
6. Gain/(loss) on disposal of investment property	21		287,591,292		287,591,292	
7. Finance income	22		1,161,805,988	1,459,740,771	4,424,244,624	2,832,439,387
8. Finance costs	23		7,732,189,134	4,818,127,392	22,045,490,244	14,344,508,528
- Of which: Interest expense	24		5,700,371,640	2,958,730,509	16,548,805,951	10,173,130,014
9. Selling expenses	25		1,554,893,720		3,761,759,058	
10. General and administrative expenses	26		18,970,558,671	10,855,443,736	47,180,605,804	25,000,704,136
11. Operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		25,993,908,108	9,142,481,035	72,448,329,698	25,744,794,418
12. Other income	31		1,877,354,492	323,640,610	2,888,795,482	1,274,183,748
13. Other expenses	32		361,208,412	557,287,982	3,780,490,066	4,224,665,106
14. Other profit (40 = 31 - 32)	40		1,516,146,080	(233,647,372)	(891,694,584)	(2,950,481,358)
15. Profit before tax (50 = 30 + 40)	50		27,510,054,188	8,908,833,663	71,556,635,114	22,794,313,060
16. Current income tax expense	51		5,614,077,319	1,780,948,031	14,385,291,594	4,558,862,612
17. Deferred income tax expense	52					
18. Profit for the period (60 = 50 - 51 - 52)	60		21,895,976,869	7,127,885,632	57,171,343,520	18,235,450,448
19. Basic earnings per share (*)	70		1,240	404	3,237	1,033
20. Diluted earnings per share (*)	71					

Prepared on 18 day of 10 2026

Prepared by

Chief Accountant

General Director

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Nguyễn Phú Loan

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Hoàng Thị Châu



GIÁM ĐỐC
Nguyễn Ngọc Hoàng

GDC GROUP JOINT STOCK COMPANY*9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City***Form No. B03-DN***(Issued under Circular No. 99/2025/TT-BTC dated
27 October 2025 of the Minister of Finance)***CASH FLOW STATEMENT****(Under indirect method)***For the accounting period from 1 January 2026 to 30 September 2026**Currency unit: VND*

Items	Code	Notes	Current year	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		71,556,635,114	22,794,313,060
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		4,538,645,995	1,028,477,264
- Provisions	03		(6,102,334,419)	(948,910,395)
- Foreign exchange gains/(losses) from revaluation of foreign currency monetary items	04			
- Gains/(losses) from investing and financing activities	05		(4,424,244,624)	(2,392,087,998)
- Interest expense	06		16,548,805,951	(14,344,508,528)
- Other adjustments	07			
3. Operating profit before changes in working capital	08		82,117,508,017	6,137,283,403
- Decrease/(increase) in receivables	09		(88,241,756,445)	66,030,519,766
- Decrease/(increase) in inventories	10		(77,908,885,031)	(142,143,142,100)
- Increase/(decrease) in payables (excluding interest and corporate income tax payables)	11		2,722,562,532	286,401,259,337
- Decrease/(increase) in prepaid expenses	12		(9,266,820,735)	(2,060,529,440)
- Decrease/(increase) in trading securities	13			
- Interest paid	14		(16,412,099,378)	(14,078,540,058)
- Corporate income tax paid	15		(10,622,802,920)	(3,226,338,771)
- Other cash receipts from operating activities	16			
- Other cash payments for operating activities	17		(1,366,220,383)	
Net cash flows from operating activities	20		(118,978,514,343)	197,060,512,137
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(111,477,598,293)	(7,015,840,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans granted and purchases of debt instruments of other entities	23		(380,881,674,889)	(390,147,340,541)
4. Collections of loans and proceeds from sales of debt instruments of other entities	24		426,789,037,620	280,485,874,447
5. Payments for equity investments in other entities	25		(5,400,000,000)	(5,940,000,000)
6. Proceeds from disposals of equity investments in other entities	26			
7. Interest, dividends and profits received	27		5,178,430,592	1,177,786,202

<i>Net cash flows from investing activities</i>	30	(65,791,804,970)	(121,439,519,892)
III. Cash flows from financing activities			
1. Proceeds from issuance of shares and capital contributions from owners	31		
2. Payments for return of capital to owners and repurchase of issued shares	32		
3. Proceeds from borrowings	33	588,613,339,585	386,249,593,419
4. Repayments of borrowings	34	(498,337,521,476)	(440,170,395,413)
5. Repayments of finance lease liabilities	35	(424,215,000)	(9,130,000,000)
6. Dividends and profits paid to owners	36	(9,960,000,000)	
<i>Net cash flows from financing activities</i>	40	79,891,603,109	(63,050,801,994)
Net cash flows during the period (50 = 20 + 30 + 40)	50	(104,878,716,204)	12,570,190,251
Cash and cash equivalents at the beginning of the period	60	172,251,275,111	33,245,756,303
Effect of exchange rate changes on cash and cash equivalents	61		
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	67,372,558,907	45,815,946,554

Prepared on 18 day of 10, 2026

Prepared by

Chief Accountant

General Director

Nguyen Thi Loan
Nguyễn Thị Loan

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Hoàng Thị Châu

TỔNG GIÁM ĐỐC
Nguyễn Ngọc Hoàng



GDC GROUP JOINT STOCK COMPANY

Address: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City

FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 September 2026

Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 September 2026

I. GENERAL INFORMATION

- 1. Form of ownership** : **GDC Group Joint Stock Company**
(hereinafter referred to as the “Company”) is a joint stock company.

2. Overview of the Company

GDC Group Joint Stock Company (formerly known as “GDC Hanoi Investment and Construction Joint Stock Company”) was established and operates under Enterprise Registration Certificate No. 0106185350, first issued on 22 May 2013. During its operations, the Company has been issued eight additional Enterprise Registration Certificates by the Hanoi Department of Planning and Investment. The 8th amended Enterprise Registration Certificate No. 0106185350 was issued by the Hanoi Department of Planning and Investment on 3 February 2026 in connection with the change of the Company’s registered address.

Charter capital under the 8th amended Enterprise Registration Certificate: VND 166,000,000,000

Paid-up charter capital as at 30 September 2026: VND 166,000,000,000

Registered office

Address : 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward,
Hanoi City

Telephone : 0247 305 9996

Tax code : 0 1 0 6 1 8 5 3 5 0

- 3. Principal business activity** : **Construction.**
- 4. Normal operating cycle:** **Within 12 months.**
- 5. Characteristics of the Company’s operations during the accounting period from 1 January 2026 to 30 September 2026 that affected the financial statements:** **None**
- 6. Employees**
As at the end of the accounting period, the Company had 2298 employees, including 372 permanent employees and 1926 seasonal workers (3776 employees at the beginning of the year).
- 7. Statement on comparability of information in the financial statements:** As disclosed in Note III.1, from 1 January 2026 the Company adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Vietnamese Enterprise Accounting System, which replaced Circular No. 200/2014/TT/BTC dated 22 December 2014 of the Ministry of Finance. The provisions of the new Vietnamese Enterprise Accounting System have no material impact on the Company’s figures. The Company has restated the comparative figures in the Balance Sheet as at 1 January 2026. Accordingly, the financial statements for the accounting period from 1 January 2026 to 30 September 2026 are consistent and comparable with the financial statements for the period from 1 January 2025 to 30 September 2025 and the financial statements for the financial year ended 31 December 2025.

GDC GROUP JOINT STOCK COMPANY

Address: 9th Floor, Gold Tower Building, No. 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City

FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 September 2026

Notes to the Financial Statements (continued)

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year begins on 1 January and ends on 31 December each year.

2. Accounting currency

The accounting currency used by the Company is the Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Applicable accounting system

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, together with the relevant guiding circulars issued by the Ministry of Finance, in preparing the financial statements.

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

The General Director confirms that the Company has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, together with the relevant guiding circulars issued by the Ministry of Finance, in preparing the financial statements.

3. Accounting records

The Company maintains its accounting records using the general journal form on a computerized accounting system.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of the financial statements

The financial statements are prepared on the accrual basis of accounting, except for information relating to cash flows.

2. Cash and Cash Equivalents

Cash comprises cash on hand, demand deposits with banks and other institutions with which the Company is permitted to maintain demand deposits, and monetary gold held as a store of value, excluding gold classified as inventories for use as raw materials in production or as goods held for sale.

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

3. Financial Investments

Held-to-maturity investments

Held-to-maturity investments include term deposits with banks, negotiable instruments (including bills, promissory notes and certificates of deposit), bonds, preference shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, and other investments of a similar nature, excluding derivatives.

Held-to-maturity investments are recorded at cost. Cost is determined based on the actual amount paid at the transaction date.

Loans are recognized at the outstanding amounts under agreements between the parties and are not traded on a securities market.

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Loans are measured at cost less the allowance for doubtful receivables. An allowance for doubtful loans is made in accordance with prevailing accounting regulations.

Investments in joint ventures, associates and other entities

Associates

An associate is an entity over which the Company has significant influence but no control over financial and operating policies. Significant influence is evidenced by the power to participate in decisions on the investee's financial and operating policies without controlling those policies.

Investments in associates are initially recognized at cost, including the purchase price or capital contribution plus directly attributable investment costs. Where an investment is made by contributing non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

Dividends and profits attributable to periods before the investment was acquired are deducted from the carrying amount of the investment. Dividends and profits attributable to periods after acquisition are recognized as financial income. Stock dividends received are recorded only by increasing the number of shares held; no value is recognized for the shares received, except where recognition at par value is required.

An allowance for impairment of investments in associates is recognized when an associate incurs losses. The allowance is measured as the difference between the actual capital contributions of the parties to the associate and the associate's actual shareholders' equity, multiplied by the Company's ownership percentage based on the total actual capital contributions. Where the associate prepares consolidated financial statements, the allowance is determined based on those consolidated financial statements.

Any increase or decrease in the allowance for impairment of investments in associates required at the reporting date is recognized in financial expenses.

Investments in other entities

Investments in equity instruments of other entities comprise investments in which the Company has no control, joint control or significant influence over the investee. Such investments are initially recognized at cost, including the purchase price and directly attributable acquisition costs.

Dividends and profits attributable to periods before the investment was acquired are deducted from the carrying amount of the investment. Dividends and profits attributable to periods after acquisition are recognized as financial income. For dividends received in shares, only the number of shares received is recorded; neither the carrying amount of the investment nor financial income is increased.

An allowance for impairment of investments in equity instruments of other entities is made as follows: For investments in listed shares, or where the fair value of an investment can be reliably determined, the allowance is based on the market value of the shares.

For investments whose fair value cannot be reliably determined at the reporting date, the allowance is based on losses incurred by the investee and is measured as the difference between the actual capital contributions of the parties to the other entity and the other entity's actual shareholders' equity, multiplied by the Company's ownership percentage based on the total actual capital contributions.

Other accounting methods for transactions relating to financial investments.

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Notes to the Financial Statements (continued)

4. Trade and Other Receivables

Receivables are presented at their carrying amounts less allowances for doubtful receivables.

Receivables are classified as trade receivables, internal receivables and other receivables based on the following principles:

- Trade receivables represent amounts due from commercial sales and purchase transactions between the Company and buyers that are independent entities, including receivables arising from export sales entrusted to other entities.
- Other receivables represent non-trade receivables that are not related to sales and purchase transactions.

Allowances for doubtful receivables are made for each doubtful balance based on the age of overdue receivables or the estimated loss that may arise, as follows:

For receivables overdue for payment:

30% of the value of receivables overdue for 6 months to less than 1 year.

50% of the value of receivables overdue for 1 year to less than 2 years.

70% of the value of receivables overdue for 2 years to less than 3 years.

100% of the value of receivables overdue for 3 years or more.

For receivables not yet overdue but considered unlikely to be recovered, a provision is made based on the estimated loss.

5. Inventories

The cost of inventories is determined as follows:

- Raw materials and goods comprise purchase costs and other directly attributable costs incurred to bring inventories to their present location and condition.
- Products comprise direct material costs, direct labor costs and allocated production overheads based on normal operating capacity / land use right costs, direct costs and relevant general costs incurred during the property development process.
- Work in progress includes only the cost of main raw materials (or other appropriate cost elements).

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

The cost of inventories is determined using the weighted average method and accounted for under the perpetual inventory method.

An allowance for inventory write-down is recognized at the reporting date when net realizable value falls below the cost of inventories.

6. Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes all expenditures incurred by the Company to acquire an asset up to the date it is available for use. Subsequent expenditures are added to the cost of tangible fixed assets only when they are expected to increase the future economic benefits derived from use of the asset. Expenditures that do not meet these criteria are recognized immediately as expenses.

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

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Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives of the categories of tangible fixed assets are as follows:

<u>Category of fixed assets</u>	<u>Years</u>
Buildings and structures	25
Machinery and equipment	03
Motor vehicles and transmission equipment	08
Other fixed assets	03-05

7. Intangible Fixed Assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all expenditures incurred by the Company to acquire the assets up to the date they are available for use. Subsequent expenditure on intangible fixed assets is recognized as an expense in the period unless it relates to a specific intangible asset and increases the future economic benefits from that asset.

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

The Company's intangible fixed assets comprise:

Computer software

The cost of computer software comprises all actual costs incurred by the Company to acquire the software where the software is separable from the related hardware and involves the design and layout of semiconductor integrated circuits in accordance with intellectual property laws. Computer software is amortized on a straight-line basis over 5 years.

Land use rights

Land use rights comprise all actual costs directly attributable to the land, including payments made to obtain land use rights, compensation and site clearance costs, site leveling costs, registration fees and other directly attributable costs.

The Company's land use rights are indefinite-term land use rights and are not amortized.

8. Investment Property

Investment property comprises land use rights, buildings or parts of buildings, or both land and buildings, and infrastructure held by the owner or by a lessee under a finance lease to earn rentals or for capital appreciation, rather than for use in production, the supply of goods or services or for administrative purposes, or for sale in the ordinary course of business.

The cost of investment property comprises all cash or cash-equivalent expenditures incurred by the Company, or the fair value of other consideration exchanged to acquire the investment property, up to the date of acquisition or completion of construction.

Subsequent expenditure relating to investment property is recognized as an expense in the period unless it is probable that the expenditure will increase the future economic benefits from the

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investment property beyond the originally assessed standard of performance, in which case it is added to the cost of the investment property.

The Company does not depreciate investment property held for capital appreciation. Where there is reliable evidence that the market value of such investment property has declined and the loss can be measured reliably, the Company writes down the cost of the investment property and recognizes the loss in cost of goods sold for the period.

9. Construction in Progress

Construction in progress comprises directly attributable costs (including related borrowing costs in accordance with the Company's accounting policies) incurred on assets under construction, machinery and equipment being installed for production, rental and administrative purposes, as well as costs of ongoing repairs to fixed assets. These assets are recorded at cost and are not depreciated.

10. Accounting for Prepaid Expenses

Prepaid expenses comprise actual costs incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses include the following:

Tools and supplies

Tools and supplies put into use are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

Other expenses

Other expenses are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

11. Accounting for Payables and Accrued Expenses

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

Payables are classified as trade payables and other payables based on the following principles:

- Trade payables represent commercial liabilities arising from purchases of goods, services and assets from sellers that are independent of the Company, including payables for imports through entrusted import agents.
- Other payables represent non-trade liabilities that are not related to transactions involving the purchase or sale of goods or the provision of services.

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Notes to the Financial Statements (continued)

12. Recognition of dividends and profits payable

Dividends and profits payable are recognized for amounts payable in the future in respect of dividends and profits payable (in cash or non-monetary assets) and the settlement of cash dividends and profits payable to the Company's shareholders and capital contributors.

13. Recognition and measurement of provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated.

Where the effect of the time value of money is material, provisions are measured by discounting the future cash outflows required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as financial expenses.

Provisions are increased (or reversed) by the excess (or shortfall) of the provision required for the current year over the unused provision recognized in the accounting records from the previous year.

The Company's provisions include:

Provision for construction warranty obligations

A provision for construction warranty obligations is made for each construction project for which a warranty commitment has been provided.

The provision for construction warranty obligations is estimated at a rate of 0.3% to 0.5% of the final account value of the relevant construction projects, based on contractual commitments. This rate is estimated using historical warranty cost data and the probability-weighted average of all possible outcomes. Upon expiry of the warranty period, any unused or partially used provision for construction warranty obligations is recognized in selling expenses.

14. Recognition of Borrowings and Finance Lease Liabilities

The Company monitors the repayment terms of borrowings and finance lease liabilities in detail. Amounts repayable more than 12 months from the date of the financial statements are presented as long-term borrowings and finance lease liabilities. Amounts due within the following 12 months are presented as short-term borrowings and finance lease liabilities for payment planning purposes.

For finance lease liabilities, the total lease liability recorded on the credit side of account 341 represents the total amount payable, calculated as the present value of minimum lease payments or the fair value of the leased asset.

15. Recognition of Shareholders' Equity

Shareholders' contributed capital

Shareholders' contributed capital is recognized at the actual amount contributed by shareholders.

Other shareholders' equity

Other shareholders' equity is formed from additions from operating results, asset revaluation and the residual fair value of donated, gifted or sponsored assets after deducting related taxes payable, if any.

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Notes to the Financial Statements (continued)

16. Profit Distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and applicable laws and upon approval by the General Meeting of Shareholders.

17. Revenue and Income Recognition***Construction Contract Revenue***

When the outcome of a construction contract can be estimated reliably:

- For construction contracts under which the contractor is paid according to the planned payment schedule, revenue and related contract costs are recognized by reference to the stage of completion determined by the Company at the reporting date, irrespective of whether progress payment invoices have been issued and irrespective of the amounts stated on such invoices.
- For construction contracts under which the contractor is paid based on the value of work performed, revenue and related costs are recognized by reference to the stage of completion certified by the customer and reflected in issued invoices.

Variations in contract work, claims and other receipts are recognized as revenue only when agreed 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 when incurred.

The difference between cumulative construction contract revenue recognized and cumulative progress billings under the planned payment schedule is recognized as a receivable from or payable to customers based on construction contract progress billings.

Interest income

- Interest income is recognized on an accrual basis by reference to the outstanding balances of deposits and the interest rates applicable for each period.

Dividends and profits distributed

Dividends and profits distributed are recognized when the Company obtains the right to receive them from its capital investments. Dividends received in shares are recorded only as an increase in the number of shares; no value is recognized for the shares received.

18. Accounting for Cost of Goods Sold

Cost of goods sold is recognized in the period in a manner consistent with the related revenue and in accordance with the prudence principle.

Abnormal direct material consumption, labor costs and unallocated fixed production overheads are recognized immediately in cost of goods sold, net of compensation received, if any, even where the related products or goods have not yet been identified as sold.

The allowance for inventory write-down is recognized in cost of goods sold based on the quantity of inventories and the excess of cost over net realizable value. In determining the quantity of inventories subject to write-down, inventories covered by firm sales contracts with net realizable value not lower

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Notes to the Financial Statements (continued)

than carrying amount but not yet delivered to customers are excluded, provided there is reliable evidence that the customer will not cancel the contract.

19. Financial expenses

Financial expenses comprise expenses or losses arising from financial investment activities, lending and borrowing, capital contributions to joint ventures and associates, losses on disposal of short-term securities, securities transaction costs, allowances for impairment of trading securities, allowances for impairment of investments in other entities, losses on foreign currency sales and foreign exchange losses, and other similar expenses or losses.

20. Accounting for Selling Expenses and General and Administrative Expenses

Selling expenses comprise actual costs incurred in selling products and goods and providing services, including sales promotion, product introduction and advertising, sales commissions, warranty costs for products and goods, storage, packaging and transportation costs, and other selling-related expenses.

General and administrative expenses comprise general management costs, including salaries, wages and allowances of administrative personnel; social insurance, health insurance, trade union fees and unemployment insurance for administrative personnel; office supplies, tools and equipment; depreciation of fixed assets used for administrative purposes; land rentals; business license fees; allowances for doubtful receivables; purchased services such as electricity, water, telephone, fax, property insurance and fire and explosion insurance; and other cash expenses, such as entertainment and customer conferences.

21. Recognition and Measurement of Current Corporate Income Tax Expense

Current Corporate Income Tax

Current corporate income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between accounting and tax bases, non-deductible expenses, non-taxable income and tax losses carried forward.

The Company is subject to corporate income tax at the rate of 20%.

22. Related Parties

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

In assessing related-party relationships, the substance of the relationship is given greater emphasis than its legal form.

Transactions with related parties during the period are disclosed in Note VIII.1.

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Notes to the Financial Statements (continued)**V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and Cash Equivalents**

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	84,770,106	4,535,505,317
Demand deposits (*)	67,287,788,801	167,715,769,794
Total	67,372,558,907	172,251,275,111

(*) Details of demand deposits:

	<u>Closing balance</u>	<u>Opening balance</u>
- Deposits with Vietnam Prosperity Joint Stock Commercial Bank (VPBank)	10,958,327,990	4,105,362,374
- Deposits with Tien Phong Commercial Joint Stock Bank (TPBank)	2,828,124,353	85,474,865,355
- Deposits with Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)	772,507,764	10,194,257,297
- Deposits with Southeast Asia Commercial Joint Stock Bank (SeABank)	23,141,022,637	25,946,266,654
- Deposits with Military Commercial Joint Stock Bank (MB)	29,303,975,988	40,741,003,603
- Deposits with other banks	283,830,069	1,254,014,511
Total	67,287,788,801	167,715,769,794

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NOTES TO THE FINANCIAL STATEMENTS

2. Financial Investments

a. Held-to-maturity investments

	Closing balance			Opening balance		
	Investment principal	Interest	Total	Investment principal	Interest	Total
Short-term	96,285,615,103	801,922,259	97,087,537,362	109,148,768,462	1,810,534,047	110,959,302,509
- Deposits with Military Commercial Joint Stock Bank – Hoan Kiem Branch (1)	10,601,854,012	113,188,352	10,715,042,364	41,465,443,606	753,003,446	42,218,447,052
- Deposits with Southeast Asia Commercial Joint Stock Bank (SeABank) – Transaction Office Branch (2)	20,361,992,764	166,175,120	20,528,167,884	12,700,000,000	379,276,164	13,079,276,164
- Deposits with Tien Phong Commercial JSB (TPBank) – West Hanoi Branch (3)	25,000,000,000	180,153,424	25,180,153,424	5,000,000,000	143,810,959	5,143,810,959
- Deposits with Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Trung Hoa Nhan Chinh Branch (4)	18,321,768,327	181,501,253	18,503,269,580	49,683,324,856	528,488,683	50,211,813,539
- Deposits with Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Head Office Branch (5)	22,000,000,000	160,904,110	22,160,904,110	-	-	-
- Deposits with An Binh Commercial Joint Stock Bank – Hanoi Branch	-	-	-	300,000,000	5,954,795	305,954,795
Long-term	28,123,828,824	120,650,138	28,244,478,962	60,851,636,493	445,126,021	61,296,762,514
- Certificates of deposit held with Vietnam Technological and Commercial JSB	-	-	-	57,000,000,000	409,426,021	57,409,426,021
- Certificates of deposit held with Military Commercial Joint Stock Bank (MB) (6)	15,000,000,000	58,150,686	15,058,150,686	-	-	-
- Deposits with Southeast Asia Commercial Joint Stock Bank (SeABank) – Transaction Office Branch (7)	700,000,000	62,499,452	762,499,452	700,000,000	35,700,000	735,700,000
- Ecopark Hai Duong Investment JSC – Ban Me Branch – Loan (8)	9,272,192,331	-	9,272,192,331	-	-	-
- Ecopark Hai Duong Investment Joint Stock Company – Loan (8)	3,151,636,493	-	3,151,636,493	3,151,636,493	-	3,151,636,493
Total	124,409,443,927	922,572,397	125,332,016,324	170,000,404,955	2,255,660,068	172,256,065,023

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Notes to the Financial Statements (continued)

- (1) These are 12-month term deposit contracts with Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch, bearing interest at rates ranging from 4.60% to 5.74% per annum. The deposits automatically renew for a new term equivalent to the original term and are pledged as security for borrowings from the same bank.
- (2) These are 6-month term deposit contracts with Southeast Asia Commercial Joint Stock Bank (SeABank) – Transaction Office Branch, bearing interest at 5.60% per annum. The deposits automatically renew for a new term equivalent to the original term and are pledged as security for borrowings from the same bank.
- (3) These are term deposit contracts with Tien Phong Commercial Joint Stock Bank (TPBank) – West Hanoi Branch, with terms of less than 12 months and interest rates ranging from 3.40% to 4.80% per annum. The deposits automatically renew for a new term equivalent to the original term and are pledged as security for borrowings from the same bank.
- (4) These are term deposit contracts with Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Trung Hoa Nhan Chinh Branch, with terms of less than 12 months and interest rates ranging from 4.1% to 4.75% per annum. The deposits automatically renew for a new term equivalent to the original term and are pledged as security for borrowings from the same bank.
- (5) These are term deposit contracts with Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Head Office Branch, with terms of less than 12 months and interest rates ranging from 4.5% to 4.75% per annum. The deposits automatically renew for a new term equivalent to the original term and are pledged as security for borrowings from the same bank.
- (6) These are certificates of deposit issued by Military Commercial Joint Stock Bank (MB), with a term of 4 years and interest rates ranging from 7.50% to 8.50%, maturing between 2027 and 2029, which the Company purchased from a third party.
- (7) This is deposit contract No. 20221230/002/04 with Southeast Asia Commercial Joint Stock Bank (SeABank) – Transaction Office Branch dated 30 December 2022. The deposit amount is VND 700,000,000, with a 24-month term, automatic renewal and an interest rate of 5.1% per annum.
- (8) These are loans under specific loan agreements with terms exceeding 12 months and an interest rate of 6% per annum, together with an arrangement to repay the loans in full before maturity to fund payments due under apartment sale and purchase contracts entered into by the two parties when the next instalment falls due.

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NOTES TO THE FINANCIAL STATEMENTS***b. Equity investments in other entities***

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
<i>Investments in joint ventures and associates</i>	13,260,000,000	-	13,260,000,000	-
SSD Vietnam Joint Stock Company (a)	2,100,000,000	-	2,100,000,000	-
GDC Invest Joint Stock Company (b)	6,300,000,000	-	6,300,000,000	-
GDC Mechanical and Electrical Joint Stock Company (c)	4,860,000,000	-	4,860,000,000	-
<i>Equity investments in other entities</i>	5,400,000,000	-	-	-
Nam Son Long Hung Urban Development Company Limited (d)	5,400,000,000	-	-	-
Total	18,660,000,000	-	13,260,000,000	-

(a) The Company acquired 420,000 shares in SSD Vietnam Joint Stock Company for a purchase price of VND 2,100,000,000, representing 35% of total shares.

(b) The investment in GDC Invest Joint Stock Company was made under Enterprise Registration Certificate No. 0110551715 issued by the Hanoi Department of Planning and Investment on 23 November 2023. The Company committed to contribute VND 6,300,000,000, representing 35% of charter capital, and has fully contributed the committed amount.

(c) The Company invested in GDC Mechanical and Electrical Joint Stock Company as a founding shareholder, committing to contribute VND 5,940,000,000, representing 55% of charter capital. The Company agreed to transfer 108,000 shares in GDC Mechanical and Electrical Joint Stock Company to another founding shareholder at a transfer price of VND 11,000 per share. As at 30 September 2026, the Company held 486,000 shares, representing 45% of total shares.

(d) The investment in Nam Son Long Hung Urban Development Company Limited was made under Enterprise Registration Certificate No. 4900942152 issued by the Department of Finance of Lang Son Province on 1 April 2026. The Company committed to contribute VND 5,400,000,000, representing 15% of charter capital, and had fully contributed the committed amount as at 30 September 2026.

The associates and other investees operate in real estate, construction completion and property management services. These entities are operating normally.

3. Short-term trade receivables

	Closing balance	Opening balance
<i>Receivables from related parties</i>	858,993,360	-
GDC Mechanical Electrical and Plumbing JSC	525,991,081	-
GDC Invest Joint Stock Company	185,486,989	-
SSD Vietnam Joint Stock Company	147,515,290	-
<i>Receivables from other customers</i>	302,166,193,399	271,244,450,184
Van Phuc Dien Investment and Real Estate Development Company Limited	22,905,609,339	-
Tu Hiep Hong Ha Petroleum Joint Stock Company	14,385,059,873	3,285,158,025
Saigon Urban Investment and Development JSC	13,627,206,181	26,627,206,181
Pacific Corporation Joint Stock Company	-	12,083,159,987
Saigon-Hai Phong Industrial Park Joint Stock Company	70,894,822,920	67,526,114,476
TDH ECOLAND Urban Investment and Development JSC	38,444,784,881	56,939,278,945
Nam Do Real Estate Development Investment JSC	34,700,761,495	-
Green Technology Construction Joint Stock Company	20,230,207,385	19,936,959,298
Other customers	86,977,741,325	84,846,573,272
Total	303,025,186,759	271,244,450,184

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Notes to the Financial Statements (continued)**4. Short-term advances to suppliers**

	Closing balance	Opening balance
<i>Advances to related parties</i>	29,284,073,531	8,000,764,999
GDC Mechanical Electrical and Plumbing JSC	28,053,345,526	7,932,895,286
GDC Invest Joint Stock Company	1,230,728,005	67,869,713
<i>Advances to other suppliers</i>	68,716,016,513	53,198,232,867
G Investment Company Limited	-	22,000,000,000
Viegon Joint Stock Company	27,005,003,663	-
Other suppliers	41,711,012,850	31,198,232,867
Total	98,000,090,044	61,198,997,866

5. Other receivables**a. Short-term**

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
<i>Receivables from related parties</i>	510,112,288	-	-	-
GDC Mechanical Electrical and Plumbing JSC – Electricity and water charges collected on behalf of others	123,566,911	-	-	-
GDC Invest Joint Stock Company – Dividends receivable and electricity and water charges collected on behalf of others	225,220,598	-	-	-
SSD Vietnam Joint Stock Company – Dividends receivable and electricity and water charges collected on behalf of others	161,324,779	-	-	-
<i>Receivables from other organizations and individuals</i>	45,635,122,107	-	10,605,166,666	-
Advances	15,868,031,455	-	6,581,010,684	-
Deposits and security deposits	15,453,899,895	-	3,820,928,323	-
Ecopark Hai Duong Investment Joint Stock Company – Ban Me Branch – Receivable under cooperation arrangement (*)	14,000,000,000	-	-	-
Other short-term receivables	313,190,757	-	203,227,659	-
Total	46,145,234,395	-	10,605,166,666	-

(*) This is a business cooperation arrangement with Ecopark Hai Duong Investment Joint Stock Company – Ban Me Branch under Contract No. 30/HĐKD/ECOBANME dated 16 January 2026. The cooperation amount relates to the Commercial Centre, Hotel and Residential Complex project at No. 2 Mai Hac De Street, Buon Ma Thuot Ward, Dak Lak Province.

b. Long-term

These are long-term deposits and security deposits.

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Notes to the Financial Statements (continued)**6. Allowance for doubtful short-term receivables**

	<u>Current year</u>	<u>Previous year</u>
Opening balance	10,895,661,491	11,789,748,883
Additional provision	211,711,280	529,278,200
Reversal of provision	(2,552,286,641)	(1,423,365,592)
Closing balance	<u>8,555,086,130</u>	<u>10,895,661,491</u>

*Details of the allowance for doubtful receivables are provided in Appendix 1.***7. Inventories**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Cost</u>	<u>Provision</u>	<u>Cost</u>	<u>Provision</u>
Tools and supplies	2,377,207,500	-	-	-
Work in progress	465,814,689,356	-	390,283,011,825	-
Total	<u>468,191,896,856</u>	<u>-</u>	<u>390,283,011,825</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS**8. Tangible Fixed Assets**

	Buildings and structures	Vehicles and transmission equipment	Machinery and equipment	Other tangible fixed assets	Total
Original Cost					
Opening balance	-	7,238,780,000	1,057,396,818	109,550,000	8,405,726,818
Additions during the period	97,893,008,673	-	1,640,665,463	-	99,533,674,136
Closing balance	97,893,008,673	7,238,780,000	2,698,062,281	109,550,000	107,939,400,954
<i>Fully depreciated assets still in use</i>	-	-	140,941,818	109,550,000	250,491,818
Accumulated depreciation					
Opening balance	-	1,563,963,875	257,556,133	109,550,000	1,931,070,008
Depreciation for the period	2,804,396,253	678,635,625	194,029,233	-	3,677,061,111
Closing balance	2,804,396,253	2,242,599,500	451,585,366	109,550,000	5,608,131,119
Net book Value					
Opening balance	-	5,674,816,125	799,840,685	-	6,474,656,810
Closing balance	95,088,612,420	4,996,180,500	2,246,476,915	-	102,331,269,835

Certain tangible fixed assets with cost and carrying amounts of VND 97,893,008,673 and VND 95,088,612,420, respectively, are pledged as security for borrowings from Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch.

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Notes to the Financial Statements (continued)**9. Finance lease assets**

	Cost	Accumulated depreciation	Net book Value
Opening balance	3,401,532,329	(112,326,789)	3,289,205,540
Depreciation for the period	-	(510,229,871)	(510,229,871)
Closing balance	3,401,532,329	(622,556,660)	2,778,975,669

10. Intangible Fixed Assets

	Land use rights (*)	Computer software	Other intangible assets	Total
Cost				
Opening balance	-	2,310,077,000	723,010,000	3,033,087,000
Additions during the period	3,299,107,492	188,750,000	-	3,487,857,492
Other decreases	-	(86,327,000)	-	(86,327,000)
Closing balance	3,299,107,492	2,412,500,000	723,010,000	6,434,617,492
Accumulated amortization				
Opening balance	-	1,426,511,866	723,010,000	2,149,521,866
Amortization for the period	-	364,944,674	-	364,944,674
Other decreases	-	(13,589,661)	-	(13,589,661)
Closing balance	-	1,777,866,879	723,010,000	2,500,876,879
Net book Value				
Opening balance	-	883,565,134	-	883,565,134
Closing balance	3,299,107,492	634,633,121	-	3,933,740,613

(*) The land use right for the office on the 9th Floor of Golden-Land Building, a commercial, service and residential building at No. 275 Nguyen Trai Street, Thanh Xuan Ward, Hanoi City, is evidenced by Land Use Rights and Ownership of Assets Attached to Land Certificate No. AA06973036, land parcel No. 30, map sheet No. 96, with an area of 1,300 m². The land is urban residential land with an indefinite use term and is pledged as security for borrowings from Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch.

11. Investment Property***Investment property held for capital appreciation***

Investment property comprises land use rights and assets attached to land held by the Company for capital appreciation. These include:

- Land use rights and a villa at Lot TT3-BT-07-12, Bui Vien Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under Land Use Rights and Ownership of Assets Attached to Land Certificate No. VP9058, land parcel No. 51, map sheet No. 49, with a land area of 262.7 m² and a house usable area of 395.3 m². The land use term is indefinite, and the carrying amount of the investment property is VND 27,040,893,224.
- Land use rights and a townhouse at Lot TT3-KD-09-02, Le Duan Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under Land Use Rights and Ownership of Assets Attached to Land Certificate No. VP9056, land parcel No. 15, map sheet No. 60, with a land area of 120.0 m² and a house usable area of 331.7 m². The land use term is indefinite, and the carrying amount of the investment property is VND 11,558,626,890.

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Notes to the Financial Statements (continued)

- Land use rights and a townhouse at Lot TT3-KD-09-04, Le Duan Street, Thai Binh Riverside Eco-Urban Area (EcoRivers), Tan Hung Ward, Hai Phong City, under Land Use Rights and Ownership of Assets Attached to Land Certificate No. VP9057, land parcel No. 17, map sheet No. 60, with a land area of 120.0 m² and a house usable area of 331.7 m². The land use term is indefinite, and the carrying amount of the investment property is VND 11,558,626,890.

12. Construction in Progress

	Opening balance	Costs incurred during the period	Transferred to fixed assets/investment property during the period	Closing balance
Acquisition of fixed assets	-	102,679,983,665	(102,679,983,665)	-
Acquisition of investment property	82,627,642,040	32,988,657,033	(61,716,773,894)	53,899,525,179
<i>Cost of acquiring a townhouse at the FLC La Vista Sadec project</i>	2,826,108,323	-	-	2,826,108,323
<i>Cost of acquiring residential property at the Eco Palace project</i>	10,217,672,289	21,297,658,126	-	31,515,330,415
<i>Cost of acquiring detached houses and apartments at the Eco Rivers project</i>	69,583,861,428	11,690,998,907	(61,716,773,894)	19,558,086,441
Major repairs of fixed assets	-	45,000,000	(45,000,000)	-
Total	82,627,642,040	135,713,640,698	(164,441,757,559)	53,899,525,179

13. Prepaid Expenses

	Closing balance	Opening balance
a. Short-term		
Corporate strategy consulting expenses	2,299,970,098	-
Other items	201,524,732	-
Total	2,501,494,830	-
b. Long-term		
Tools and supplies	17,854,289,643	9,626,226,641
Other long-term prepaid expenses	593,250,358	2,055,987,455
Total	18,447,540,001	11,682,214,096

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Notes to the Financial Statements (continued)**14. Short-term trade payables**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payables to related parties</i>	4,048,825,966	5,999,638,925
SSD Vietnam Joint Stock Company	4,048,825,966	5,999,638,925
<i>Payables to other suppliers</i>	293,526,222,514	318,949,973,744
Lightstar VN Joint Stock Company	282,125,881	742,116,484
Sudeco Investment Joint Stock Company	8,803,746,370	16,969,762,159
Trang Khanh Investment Joint Stock Company	4,878,591,558	13,531,438,101
Truong Thinh Construction and Trading Joint Stock Company	6,970,672,834	12,514,170,819
Doan Ket Trading and Construction Joint Stock Company	7,420,141,707	14,011,366,979
Other suppliers	265,170,944,164	261,181,119,202
Total	<u>297,575,048,480</u>	<u>324,949,612,669</u>

15. Short-term advances from customers

	<u>Closing balance</u>	<u>Opening balance</u>
Ecopark Hai Duong Investment Joint Stock Company	80,343,135,335	164,314,479,806
Ecopark Hai Duong Investment Joint Stock Company – Ban Me Branch	177,390,468,038	127,096,975,814
Hanoi University of Science and Technology	61,407,295,400	73,510,848,576
Xuan Cau Holdings Joint Stock Company	43,765,282,450	-
Other customers	38,673,531,163	59,934,655,472
Total	<u>401,579,712,386</u>	<u>424,856,959,668</u>

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Notes to the Financial Statements (continued)

16. Taxes and other payables to the State

	Opening balance		Movements during the period		Closing balance	
	Payable	Receivable	Payable	Paid	Payable	Receivable
Output VAT on domestic sales	-	4,312,812,689	2,910,986,629	-	-	1,401,826,060
VAT on imports	-	-	94,024,800	(94,024,800)	-	-
Corporate income tax	7,622,802,920	-	14,385,291,594	(10,622,802,920)	11,385,291,594	-
Personal income tax	835,314,497	-	2,524,369,876	(2,381,830,280)	977,854,093	-
Fees, charges and other amounts payable	-	-	4,671,333,783	(4,671,333,783)	-	-
Total	8,458,117,417	4,312,812,689	24,586,006,682	(17,769,991,783)	12,363,145,687	1,401,826,060

Value-added tax

The Company accounts for value-added tax (VAT) using the credit method. The applicable VAT rates are 8% and 10%.

Corporate income tax

The Company is liable for corporate income tax on taxable income at a rate of 20%.

Other taxes

Other taxes are declared and paid in accordance with applicable regulations.

17. Short-term accrued expenses

	Closing balance	Opening balance
Accrued interest expense	350,915,584	214,209,011
Other construction expenses	12,839,482,650	11,571,359,222
Total	13,190,398,234	11,785,568,233

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Notes to the Financial Statements (continued)**18. Other payables****a. Short-term*****Payables to related parties***

Ms. Dao Thi Hoai – Payable under investment cooperation arrangement (*)

Payables to other entities and individuals

Trade union contributions

Social insurance

Other short-term payables

Total

	<u>Closing balance</u>	<u>Opening balance</u>
	3,350,215,000	-
	3,350,215,000	-
	587,431,571	39,427,645
	28,431,200	25,066,426
	502,388,445	14,361,219
	56,611,926	-
	3,937,646,571	39,427,645

(*) This is a business cooperation arrangement with Ms. Dao Thi Hoai under Business Cooperation Contracts Nos. 3016/2026/HĐHT/GDC-ĐTH and 3019/2026/HĐHT/GDC-ĐTH, both dated 26 March 2026, to jointly contribute capital to acquire apartments in the Commercial Centre, Hotel and Residential Complex project in Buon Ma Thuot City, Dak Lak Province. Ms. Dao Thi Hoai contributes 70% of the apartment value and GDC Group Joint Stock Company contributes 30%. Profits are distributed in proportion to the capital contributions.

b. Long-term***Payables to related parties***

GDC Invest Joint Stock Company – Payable under investment cooperation

arrangement (**)

Total

	<u>Closing balance</u>	<u>Opening balance</u>
	5,130,000,000	-
	5,130,000,000	-
	5,130,000,000	-

(**) This is a business cooperation arrangement with GDC Invest Joint Stock Company under Contract No. 01/2026/HĐ-HT/GDC-INVEST dated 15 June 2026. The consortium is implementing the Long Hung Residential Area project in Bac Son Commune, Lang Son Province. Total investment capital is VND 5,400,000.00, of which GDC Invest Joint Stock Company contributes 95% and GDC Group Joint Stock Company contributes 5%. Profits are shared in proportion to capital contributions. As at 30 September 2026, GDC Invest Joint Stock Company had fully contributed the above amount.

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Notes to the Financial Statements (continued)

19. Borrowings and Finance Lease Liabilities

a. Short-term

	Closing balance		Opening balance	
	Amount	Amount repayable	Amount	Amount repayable
Short-term borrowings and finance lease liabilities payable to other organizations and individuals	226,984,541,737	226,984,541,737	186,547,025,672	186,547,025,672
<i>Short-term bank borrowings</i>	<i>221,186,718,345</i>	<i>221,186,718,345</i>	<i>184,263,548,536</i>	<i>184,263,548,536</i>
Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch (1)	130,832,934,338	130,832,934,338	62,392,698,856	62,392,698,856
Southeast Asia Commercial Joint Stock Bank (SeABank) – Transaction Office Branch (2)	10,620,417,077	10,620,417,077	72,628,697,244	72,628,697,244
Tien Phong Commercial Joint Stock Bank (TPBank) – West Hanoi Branch (3)	-	-	7,603,264,328	7,603,264,328
Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Kinh Do Branch (4)	78,937,346,430	78,937,346,430	41,638,888,108	41,638,888,108
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Binh Xuyen Branch (5)	796,020,500	796,020,500	-	-
<i>Short-term borrowings from individuals</i>	<i>1,300,000,000</i>	<i>1,300,000,000</i>	<i>1,300,000,000</i>	<i>1,300,000,000</i>
Mr. Do Van Long (6)	1,300,000,000	1,300,000,000	1,300,000,000	1,300,000,000
Current portion of long-term borrowings (see Note V.19b)	3,932,203,392	3,932,203,392	417,857,136	417,857,136
Current portion of finance lease liabilities (see Note V.19b)	565,620,000	565,620,000	565,620,000	565,620,000
Total	226,984,541,737	226,984,541,737	186,547,025,672	186,547,025,672

(1) This is a borrowing from Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch under credit facility agreement No. 4323374.26.057.2766538.TD dated 25 June 2026. The total credit facility is VND 700,000,000,000, available from the date of execution until 25 June 2027, and secured by the accompanying asset mortgage agreements.

(2) This is a borrowing from Southeast Asia Commercial Joint Stock Bank (SeABank) – Transaction Office Branch under credit facility agreement No. REF2526649887/HDHMTD dated 14 October 2025. The total credit facility is VND 350,000,000,000, with a facility term of 12 months from the date of the credit agreement, and secured by the accompanying asset mortgage agreements.

(3) This is a borrowing from Tien Phong Commercial Joint Stock Bank (TPBank) – West Hanoi Branch under credit facility agreement No. 459/2025/HDTT/HDG dated 28 October 2025. The total credit facility is VND 400,000,000,000, with a facility term of 12 months from the date of the credit agreement, and secured by the accompanying asset mortgage agreements.

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(4) This is a borrowing from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Kinh Do Branch under credit facility agreement No. CLC-52783-01 dated 6 August 2026. The total credit facility is VND 300,000,000,000, available for 15 months from the date of signing the agreement, and secured by the accompanying asset mortgage agreements.

(5) This is a borrowing from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Binh Xuyen Branch under credit facility agreement No. 26.41.03/2026-HDCVHM/NHCT262-GDC dated 30 March 2026. The total credit facility is VND 150,000,000,000, available for 12 months from the date of signing the agreement, and secured by the accompanying asset mortgage agreements.

(6) These are borrowings from individuals with a term of 12 months, used for business operations and bearing interest at 10% per annum.

Details of movements in short-term borrowings and finance lease liabilities are as follows:

	Opening balance	Borrowings incurred during the period	Borrowings repaid during the period	Transferred from long-term borrowings and finance lease liabilities	Closing balance
Short-term bank borrowings	184,263,548,536	517,474,934,585	(480,551,764,776)	-	221,186,718,345
Short-term borrowings from individuals	1,300,000,000	12,997,000,000	(12,997,000,000)	-	1,300,000,000
Current portion of long-term borrowings	983,477,136	-	(842,072,136)	4,356,418,392	4,497,823,392
Total	186,547,025,672	530,471,934,585	(494,390,836,912)	4,356,418,392	226,984,541,737

b. Long-term

	Closing balance		Opening balance	
	Amount	Amount repayable	Amount	Amount repayable
Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Kinh Do Branch (1)	-	-	2,263,392,868	2,263,392,868
Military Commercial Joint Stock Bank (MB) – Hoan Kiem Branch (2)	52,101,694,912	52,101,694,912	-	-
VietinBank Leasing Company Limited (3)	1,759,274,353	1,759,274,353	2,183,489,353	2,183,489,353
Total	53,860,969,265	53,860,969,265	4,446,882,221	4,446,882,221

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(1) This is a borrowing from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) – Kinh Do Branch under loan agreement No. CLC-42364-01 dated 18 April 2025. The total loan amount is VND 2,925,000,000, with a term of 84 months. The loan is used to pay part of the purchase price of a new BMW car manufactured in 2024. The loan is secured by the asset acquired with the loan proceeds, namely BMW car registration No. 29B-318.13.

(2) This represents a loan from Military Commercial Joint Stock Bank (MB Bank) – Hoan Kiem Branch, pursuant to Debt Acknowledgment Document No. LD2601260913, with a principal amount of VND 58,000,000,000 and a loan maturity date of 12 January 2041. The loan proceeds are used to finance the payment of costs associated with the acquisition of an office building. The loan is secured by a mortgage agreement No. 370316.26.057.2766538.BD dated 12 January 2026.

(3) These are finance leases from VietinBank Leasing Company Limited under the following lease agreements:

- Finance lease agreement No. 02,136/2025/TSC-CTTC dated 1 October 2025 for a used Zoomlion tower crane manufactured in 2022, with a leased asset value of VND 1,191,186,000 and a lease term of 60 months.

- Finance lease agreement No. 02,137/2025/TSC-CTTC dated 10 October 2025 for a Zoomlion tower crane manufactured in 2025, with a leased asset value of VND 2,389,125,001 and a lease term of 60 months.

Details of movements in long-term borrowings and finance lease liabilities are as follows:

	Opening balance	Borrowings incurred during the period	Borrowings repaid during the period	Transferred to short-term borrowings and finance lease liabilities	Closing balance
Long-term bank borrowings	2,263,392,868	58,000,000,000	(4,229,494,564)	(3,932,203,392)	52,101,694,912
Finance lease liabilities	2,183,489,353	-	-	(424,215,000)	1,759,274,353
Total	4,446,882,221	58,000,000,000	(4,229,494,564)	(4,356,418,392)	53,860,969,265

20. Short-term provisions

This represents the provision for construction warranty obligations. Movements were as follows:

Opening balance	3,006,543,400
Additional provision	4,217,587,839
Utilized during the period	(814,958,557)
Reversal	(1,055,215,454)
Closing balance	5,353,957,228

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21. Bonus and welfare fund

	Opening balance	Appropriations to funds during the period	Fund utilizations during the period	Closing balance
Bonus fund	1,021,282,283	981,883,724	49,000,000	1,954,166,006
Welfare fund	360,326,659	1,006,873,724	1,342,210,383	24,990,000
Perpetuity Fund	-	392,753,490	-	392,753,490
Total	1,381,608,942	2,381,510,938	1,391,210,383	2,371,909,496

22. Shareholders' Equity

(a) Reconciliation of changes in equity

	Shareholders' contributed capital	Other funds under shareholders' equity	Investment and development fund	Retained earnings	Total
Opening balance for the previous year	166,000,000,000	594,304,951	2,645,589,429	11,145,506,039	180,385,400,419
Profit for the previous year	-	-	-	39,275,348,978	39,275,348,978
Appropriations to funds	-	-	1,374,755,203	(1,603,881,071)	(229,125,868)
Dividends paid	-	-	-	(9,130,000,000)	(9,130,000,000)
Closing balance for the previous year	166,000,000,000	594,304,951	4,020,344,632	39,686,973,946	210,301,623,529
Opening balance for the current year	166,000,000,000	594,304,951	4,020,344,632	39,686,973,946	210,301,623,529
Profit for the current period	-	-	-	57,171,343,520	57,171,343,520
Appropriations to funds (*)	-	-	3,927,534,898	(6,284,055,835)	(2,356,520,937)
Dividends paid (*)	-	-	-	(9,960,000,000)	(9,960,000,000)
Closing balance for the current period	166,000,000,000	594,304,951	7,947,879,530	80,614,261,631	255,156,446,112

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(*) The 2026 Annual General Meeting of Shareholders' Resolution No. 2603/2026/GDC/ĐHĐCĐ-NQ dated 26 March 2026 approved the proposal for distribution of 2025 profits, payment of dividends and appropriations to funds as follows:

- Investment and development fund: 10% of 2025 profit after tax, equivalent to VND 3,927,534,898.
- Perpetuity Fund: 1% of 2025 profit after tax, equivalent to VND 392,753,490.
- Bonus and welfare fund: 5% of 2025 profit after tax, equivalent to VND 1,963,767,447.
- Cash dividends: VND 9,960,000,000.
- Dividends paid in shares: VND 14,940,000,000.

(b) Details of shareholders' contributed capital

	Closing balance	Percentage (%)	Opening balance	Percentage (%)
Mr. Nguyen Van Khoa	24,111,880,000	14.53%	42,895,300,000	25.84%
Mr. Nguyen Ngoc Hoang	22,722,400,000	13.69%	41,308,930,000	24.88%
Other shareholders	119,165,720,000	71.78%	81,795,770,000	49.27%
Total	166,000,000,000	100.00%	166,000,000,000	100.00%

(c) Shares

	Closing balance	Opening balance
Number of shares registered for issue	16,600,000	16,600,000
Number of shares issued/sold to the public	16,600,000	16,600,000
- Ordinary shares	16,600,000	16,600,000
- Preference shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of shares outstanding	16,600,000	16,600,000
- Ordinary shares	16,600,000	16,600,000
- Preference shares	-	-

Par value of outstanding shares: VND 10,000.

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Notes to the Financial Statements (continued)**VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT****1. Revenue from sales and services rendered**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from construction services	2,277,320,498,690	919,178,002,930
Revenue from office leasing services	1,270,334,981	-
Total	2,278,590,833,671	919,178,002,930

Net revenue from sales and services rendered to related parties:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
SSD Vietnam Joint Stock Company	355,028,117	-
GDC Invest Joint Stock Company	441,011,488	-
GDC Mechanical Electrical Plumbing JSC	474,295,376	-
Total	1,270,334,981	-

2. Cost of Goods Sold

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Cost of construction services	2,136,991,842,300	856,920,435,235
Cost of office leasing services	874,642,483	-
Total	2,137,866,484,783	856,920,435,235

3. Gain/(loss) from sale and disposal of investment property

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from sale of investment property	11,846,218,182	-
Cost of investment property sold	(11,558,626,890)	-
Total	287,591,292	-

4. Financial income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest income from deposits and loans	3,918,744,624	2,832,439,387
Dividends and profits distributed	505,500,000	-
Total	4,424,244,624	2,832,439,387

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Notes to the Financial Statements (continued)**5. Financial expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest expense	16,548,805,951	10,173,130,014
Fees for construction warranty guarantees and payment guarantees	5,496,684,293	4,171,378,514
Total	22,045,490,244	14,344,508,528

6. Selling expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Warranty expenses	599,386,673	-
Provision expense/(reversal of provision) for construction warranty obligations	3,162,372,385	-
Total	3,761,759,058	-

7. General and Administrative Expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Employee expenses	34,110,475,219	18,981,050,449
Management materials expenses	4,496,770,451	1,812,846,630
Depreciation and amortization of fixed assets	3,000,925,397	885,444,864
Taxes, fees and charges	29,094,260	63,534,060
Allowance for (reversal of allowance for) doubtful receivables	(2,340,575,361)	-
Outsourced service expenses	6,801,671,255	2,425,155,122
Other expenses	1,082,244,583	832,673,011
Total	47,180,605,804	25,000,704,136

8. Other income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Contractual penalties	2,450,148,059	950,513,925
Other income	438,647,423	323,669,823
Total	2,888,795,482	1,274,183,748

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Notes to the Financial Statements (continued)**9. Other expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Penalties for breach of contract	3,705,771,057	2,905,900,000
Other expenses	74,719,009	1,318,765,106
Total	3,780,490,066	4,224,665,106

10. Current corporate income tax expense

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

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit before tax	71,556,635,114	22,794,313,060
Adjustments increasing or decreasing accounting profit for the purpose of determining taxable income for corporate income tax purposes:		
- Adjustments increasing accounting profit	369,822,855	-
<i>Non-deductible expenses</i>	875,322,855	-
<i>Non-deductible depreciation expense</i>	316,687,230	-
<i>Remuneration of Board members not directly involved in executive management</i>	378,635,625	-
- Adjustments decreasing accounting profit	180,000,000	-
<i>Dividends and profits distributed</i>	(505,500,000)	-
Taxable income	71,926,457,969	22,794,313,060
Assessable income	71,926,457,969	22,794,313,060
Corporate income tax rate	20%	20%
Corporate income tax payable at the standard tax rate	14,385,291,594	4,558,862,612
Total current corporate income tax expense	14,385,291,594	4,558,862,612

11. Basic/diluted earnings per share

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit after corporate income tax	57,171,343,520	18,235,450,448
Adjustments to accounting profit for determining profit attributable to ordinary shareholders:		
- Appropriation to the bonus, welfare and Perpetuity Funds (*)	(3,430,280,611)	(1,094,127,027)
Earnings attributable to ordinary shareholders for basic/diluted earnings per share	(3,430,280,611)	(1,094,127,027)
Weighted average number of ordinary shares outstanding during the period	53,741,062,909	17,141,323,421
	16,600,000	16,600,000
Basic/diluted earnings per share	3,237	1,033

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Notes to the Financial Statements (continued)

(*) The bonus, welfare and Perpetuity Funds for the current period are provisionally calculated at 6% of profit after tax, based on the profit distribution ratio for 2025.

The weighted average number of ordinary shares outstanding during the period is calculated as follows:

	<u>Current year</u>	<u>Previous year</u>
Ordinary shares outstanding at the beginning of the year	16,600,000	16,600,000
Weighted average ordinary shares outstanding during the period	16,600,000	16,600,000

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS**1. Non-cash transactions**

During the period, the Company entered into the following non-cash transactions:

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Deposit interest added to principal	316,401,703	524,194,159
Total	316,401,703	524,194,159

VIII. OTHER INFORMATION**1. Related party information**

The Company's related parties include key management personnel, individuals related to key management personnel and other related parties.

A. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel comprise members of the Board of Directors and executive management (the Board of General Directors and the Chief Accountant). Individuals related to key management personnel are close family members of key management personnel.

The following transactions arose between the Company and key management personnel and their related individuals during the period:

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
<i>Ms. Nguyen Thi Thu Hien</i>		
Borrowings received	8,815,000,000	-
Repayment of borrowings	8,815,000,000	-
<i>Ms. Dao Thi Hoai – wife of Mr. Nguyen Ngoc Hoang, General Director</i>		
Payable under cooperation arrangement	3,350,215,000	-

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Notes to the Financial Statements (continued)**B. Transactions with other related parties**

The Company's other related parties include:

Other related parties	Relationship
SSD Vietnam Joint Stock Company	Associate
GDC Invest Joint Stock Company	Associate
GDC Mechanical and Electrical Joint Stock Company	Associate

The following transactions arose between the Company and other related parties:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
SSD Vietnam Joint Stock Company		
<i>Payables for purchases and construction costs</i>	124,879,678,937	37,657,595,385
<i>Payments for purchases and construction costs</i>	126,830,491,896	57,965,777,730
<i>Receivables for services provided</i>	390,530,929	-
<i>Receipts for services provided</i>	243,015,639	-
<i>Receivables for electricity and water charges collected on behalf of others</i>	95,687,919	-
<i>Receipts for electricity and water charges collected</i>	39,363,140	-
<i>Dividends receivable</i>	105,000,000	-
GDC Invest Joint Stock Company		
<i>Payables for purchases and construction costs</i>	53,973,705,822	23,510,135,617
<i>Payments for purchases and construction costs</i>	55,136,564,114	39,980,360,448
<i>Payables under investment cooperation arrangements</i>	5,130,000,000	-
<i>Receivables for services provided</i>	506,258,626	-
<i>Receipts for services provided</i>	320,771,637	-
<i>Receivables for electricity and water charges collected on behalf of others</i>	97,716,347	-
<i>Receipts for electricity and water charges collected</i>	29,995,749	-
<i>Dividends receivable</i>	157,500,000	-
GDC Mechanical and Electrical Joint Stock Company		
<i>Payables for purchases and construction costs</i>	169,140,678,443	6,978,706,502
<i>Payments for purchases and construction costs</i>	189,261,128,683	10,918,217,196
<i>Capital contributions transferred</i>	-	5,940,000,000
<i>Receivables for services provided</i>	525,991,081	-
<i>Receivables for electricity and water charges collected on behalf of others</i>	123,566,911	-
<i>Dividends receivable</i>	243,000,000	-
<i>Dividends received</i>	243,000,000	-
<i>Balances with other related parties</i>		

As at the end of the financial year, balances with other related parties are disclosed in Notes V.3, V.4, V.5, V.14 and V.19.

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Notes to the Financial Statements (continued)**8. Comparative information**

The comparative figures in the Balance Sheet as at 30 September 2026 are those in the financial statements as at 31 December 2025.

The comparative figures in the Income Statement and Statement of Cash Flows for the accounting period from 1 January 2026 to 30 September 2026 are those in the financial statements for the period from 1 January 2025 to 30 September 2025.

As disclosed in Note III.1, from 1 January 2026 the Company adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Vietnamese Enterprise Accounting System, which replaced Circular No. 200/2014/TT/BTC dated 22 December 2014 of the Ministry of Finance. Accordingly, the Company has restated the comparative figures in the Balance Sheet as at 31 December 2025, as detailed below:

		Figures in the prior year's audited financial statements	Restated figures
	Code		
Short-term held-to-maturity investments	123	109,148,768,462	110,959,302,509
Other short-term receivables	135	12,860,826,734	10,605,166,666
Long-term held-to-maturity investments	265	57,700,000,000	61,296,762,514

Preparer**Chief Accountant**Prepared on 18 October 2026
General Director

Nguyen Thi Loan

Hoang Thi Theu

Nguyen Ngoc Hoang

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Notes to the Financial Statements (continued)**Appendix 1: Detailed schedule of bad debts and allowance for doubtful short-term receivables**

	Closing balance			Opening balance		
	Overdue period	Bad debts	Allowance	Overdue period	Bad debts	Allowance
MIK Group Vietnam Joint Stock Company	Over 3 years	44,452,691	44,452,691	Over 3 years	44,452,691	44,452,691
TMS Real Estate Joint Stock Company	Over 3 years	383,225,316	383,225,316	Over 3 years	383,225,316	383,225,316
Dai Hung Construction Materials Manufacturing and Trading Joint Stock Company	Receivables recovered			Over 3 years	2,552,286,641	2,552,286,641
Binh Anh Construction and Trading Company Limited	Over 3 years	6,609,376,391	6,609,376,391	Over 3 years	6,609,376,391	6,609,376,391
Trung Chinh Trading and Construction Company Limited	Over 3 years	777,042,252	777,042,252	Over 3 years	777,042,252	777,042,252
GDC E&C Joint Stock Company	2 to 3 years	1,058,556,400	740,989,480	1 to 2 years	1,058,556,400	529,278,200
Total		8,872,653,050	8,555,086,130		11,424,939,691	10,895,661,491