CÔNG TY CỔ PHẦN ĐẦU TƯ IDJ VIỆT NAM
Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ IDJ VIỆT NAM
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IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

August, 2026

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of IDJ Vietnam Investment Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the Company's reviewed interim separate financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND CHIEF ACCOUNTANT

The members of the Board of Directors, the Board of Management and the Board of Supervisors and the Chief Accountant during the period from 01 January 2026 to 30 June 2026 and up to the date of this report are as follows:

Board of Directors

Mr. Nguyen Duc Quan	Chairman
Mr. Nguyen Manh Cuong	Member
Ms. Nguyen Thi Ngoc Ha	Member
Mr. Ngo Thanh Trung	Member (Dismissed on 09 June 2026)

Board of Management

Mr. Nguyen Manh Cuong	General Director The Legal representative of the Company

Board of Supervisors

Ms. Dau Thi Thao	Head of the Board of Supervisors
Ms. Vu Thi Dinh	Member
Ms. Ngo Thi Thanh Sac	Member

Chief Accountant

Mr. Nguyen Huu Dat

AUDITORS

The accompanying interim separate financial statements for the period from 1 January 2026 to 30 June 2026 have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of the Company is responsible for preparing the interim separate financial statements for the period from 1 January 2026 to 30 June 2026, which give a true and fair view of the Company's financial position as at 30 June 2026, as well as its results of operations and its cash flows for the period. In preparing these interim separate financial statements, the Board of Management is required to:

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- Prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue as a going concern.
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim separate financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim separate financial statements comply with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim separate financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Board of Management,

M.S.D.N: 0102186593 - C.T.C.P
CÔNG TY
CỔ PHẦN ĐẦU TƯ
IDJ VIỆT NAM
Q. CẦU GIẤY - T.P HÀ NỘI

Nguyen Manh Cuong
General Director
Hanoi, 26 August 2026

UHY
Connect to possibility

UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Tower, Roman Plaza, To Huu Road,
Dai Mo Ward, Hanoi, Vietnam
T : +84 24 5678 3999
E : uhy-info@uhy.vn
uhy.vn

No.: 977/2026/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
On the interim separate financial statements of IDJ Vietnam Investment Joint Stock Company for the period from 01 January 2026 to 30 June 2026

To: Shareholders, Board of Management and Board of General Directors
IDJ Vietnam Investment Joint Stock Company

We have reviewed the accompanying interim separate financial statements for the period from 01 January 2026 to 30 June 2026 of IDJ Vietnam Investment Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 26 August 2026, as set out on pages 06 to 59, including the interim separate statement of financial position as at 30 June 2026, the interim separate income statement, the interim separate cash flow statement for the period from 01 January 2026 to 30 June 2026, and the Notes to the interim separate financial statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim separate financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

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

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

Conclusion of the Auditor

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair vew, in all material respects, of the financial position of IDJ Vietnam Investment Joint Stock Company as at 30 June 2026, and of its interim results of operations and interim cash flows for the period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim financial statements.

Other Matter

The separate financial statements of IDJ Vietnam Investment Joint Stock Company for the accounting period from 1 January 2025 to 30 June 2025 were reviewed by another auditor and audit firm, pursuant to No. 2.0554/25/TC-AC dated 28 August 2025.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

Ha Minh Long
Deputy General Director
Auditor's Practicing Certificate No. 1221-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 26 August 2026

Form B01a – DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

ASSETS	Codes	Notes	30/06/2026 VND	01/01/2026 VND
CURRENT ASSETS	**100**		**1,398,585,926,930**	**1,433,067,473,145**
Cash and cash equivalents	**110**	**5**	**8,944,115,273**	**13,245,233,513**
Cash	111		8,944,115,273	13,245,233,513
Short-term financial investments	**120**	**6**	**94,341,220,643**	**120,658,422,510**
Trading securities	121		7,300,000,000	11,212,500,000
Provision for impairment of trading securities	122		(4,207,957,289)	(4,207,957,289)
Short-term held-to-maturity investments	123		150,728,588,191	173,133,290,058
Provision for impairment of short-term held-to-maturity investments	124		(59,479,410,259)	(59,479,410,259)
Current receivables	**130**		**609,752,834,762**	**592,414,915,943**
Short-term trade receivables	131	7	284,364,845,824	281,866,628,382
Short-term advances to suppliers	132	8	283,657,273,312	280,668,414,018
Other short-term receivables	135	9	76,240,761,534	71,006,529,273
Provision for doubtful short-term receivables	136	10	(34,510,045,908)	(41,126,655,730)
Inventories	**140**	**11**	**673,195,611,297**	**695,779,297,385**
Inventories	141		673,195,611,297	695,779,297,385
Other current assets	**160**		**12,352,144,955**	**10,969,603,794**
Short-term prepaid expenses	161	12	4,086,813,667	4,027,179,132
Deductible value-added tax	162		8,265,331,288	6,942,424,662

Form B01a – DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

ASSETS	Codes	Notes	30/06/2026 VND	01/01/2026 VND
NON-CURRENT ASSETS	**200**		**1,915,822,700,585**	**1,943,912,721,542**
Long-term receivables	**210**		**992,902,701,585**	**870,345,055,639**
Long-term trade receivables	211	7	2,140,392,293	14,982,746,347
Other long-term receivables	215	9	991,062,309,292	855,662,309,292
Provision for doubtful long-term receivables	216	10	(300,000,000)	(300,000,000)
Fixed assets	**220**		**1,501,461,418**	**1,856,686,638**
Tangible fixed assets	221	13	1,475,293,851	1,821,685,739
- Cost	*222*		*6,691,228,454*	*6,603,027,713*
- Accumulated depreciation	*223*		*(5,215,934,603)*	*(4,781,341,974)*
Intangible assets	227	14	26,167,567	35,000,899
- Cost	*228*		*110,420,000*	*110,420,000*
- Accumulated amortisation	*229*		*(84,252,433)*	*(75,419,101)*
Investment property	**240**	**15**	**196,229,772,286**	**199,029,233,458**
- Cost	*241*		*250,376,716,049*	*250,376,716,049*
- Accumulated depreciation	*242*		*(54,146,943,763)*	*(51,347,482,591)*
Long-term assets in progress	**250**		**30,265,419,792**	**30,037,480,988**
Construction in progress	252	16	30,265,419,792	30,037,480,988
Long-term financial investments	**260**	**6**	**602,269,232,037**	**729,312,293,716**
Investments in subsidiaries	261		216,427,856,000	216,427,856,000
Investments in associates and jointly controlled entities	262		222,841,400,000	358,241,400,000
Investments in other entities	263		258,058,671,500	246,058,671,500
Provision for impairment of long-term investments	264		(95,058,695,463)	(91,415,633,784)
Other long-term assets	**270**		**92,654,113,467**	**113,331,971,103**
Long-term prepaid expenses	271	12	92,654,113,467	113,331,971,103
TOTAL ASSETS	**280**		**3,314,408,627,515**	**3,376,980,194,687**

Form B01a – DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	30/06/2026 VND	01/01/2026 VND
LIABILITIES	**300**		**1,437,836,988,166**	**1,462,855,472,638**
Current liabilities	**310**		**1,198,559,370,729**	**1,053,594,470,560**
Short-term trade payables	311	17	372,092,427,761	368,135,110,426
Short-term advances from customers	312	18	257,705,110,587	313,378,994,202
Dividends and profits payable	313	19	52,427,691,650	52,427,691,650
Short-term tax and other payables to the State budget	314	20	37,066,185,945	36,940,772,167
Payables to employees	315		1,001,960,548	1,734,956,892
Short-term accrued expenses	316	21	2,548,404,633	3,061,351,313
Other short-term payables	320	22	167,887,345,727	163,585,120,634
Short-term loan and finance lease obligations	321	23	307,146,700,002	113,646,929,400
Bonus and welfare funds	323		683,543,876	683,543,876
Non-current liabilities	**330**		**239,277,617,437**	**409,261,002,078**
Other long-term payables	338	22	8,057,417,437	6,348,402,078
Long-term loan and finance lease obligations	339	23	231,220,200,000	402,912,600,000
EQUITY	**400**	**24**	**1,876,571,639,349**	**1,914,124,722,049**
Share capital	411		1,734,901,930,000	1,734,901,930,000
- Shares with voting rights	*411a*		*1,734,901,930,000*	*1,734,901,930,000*
Share premium	412		1,523,000,000	1,523,000,000
Retained earnings	420		140,146,709,349	177,699,792,049
- Retained earnings at the end of the prior period	*420a*		*177,699,792,049*	*335,375,357,373*
- Retained earnings for the current period	*420b*		*(37,553,082,700)*	*(157,675,565,324)*
TOTAL EQUITY AND LIABILITIES	**440**		**3,314,408,627,515**	**3,376,980,194,687**

Approved, 26 August 2026

Preparer	Chief Accountant	General Director
Nguyen Quang Hoc	Nguyen Huu Dat	Nguyen Manh Cuong

CÔNG TY CỔ PHẦN ĐẦU TƯ IDJ VIỆT NAM

Form B02a – DN

INTERIM SEPARATE INCOME STATEMENT

For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Revenue from sale of goods and rendering of services	**01**	**25**	**87,872,018,940**	**670,219,783,656**
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	**10**		**87,872,018,940**	**670,219,783,656**
Cost of goods sold and services rendered	**11**	**26**	**100,170,803,461**	**487,372,714,128**
Gross profit/(loss) from sales of goods and rendering of services	**20**		**(12,298,784,521)**	**182,847,069,528**
Gain/(loss) on disposal of investment property	**21**		-	-
Financial income	22	27	175,706,526	2,827,484,416
Financial expenses	23	28	19,687,677,347	38,810,155,918
- In which: Borrowing costs	*24*		*10,309,396,515*	*11,195,849,224*
Selling expenses	25	29	13,718,853,987	122,581,837,957
General and administration expenses	26	29	2,781,590,567	9,067,695,354
Net profit/(loss) from operating activities	**30**		**(48,311,199,896)**	**15,214,864,715**
Other income	31	31	10,930,629,148	8,872,737,556
Other expenses	32	32	172,511,952	778,197,790
Other profit/(loss)	**40**		**10,758,117,196**	**8,094,539,766**
Profit/(loss) before tax	**50**		**(37,553,082,700)**	**23,309,404,481**
Current corporate income tax expense	51		-	4,790,188,296
Deferred corporate income tax expense	52		-	-
Profit/(loss) after tax	**60**		**(37,553,082,700)**	**18,519,216,185**

Approved, 26 August 2026

Preparer	Chief Accountant	General Director
Nguyen Quang Hoc	Nguyen Huu Dat	Nguyen Manh Cuong

Form B03a – DN

INTERIM SEPARATE CASH FLOW STATEMENT

(Applying the indirect method)
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
(Loss)/Profit before tax	**01**		**(37,553,082,700)**	**23,309,404,481**
Adjustments for:				
Depreciation and amortisation	02		3,242,887,133	3,010,533,285
Provisions/Reversal of provisions	03		(2,973,548,143)	983,014,700
Gain/loss related to investing and financing activities	05		3,750,078,579	(2,821,316,653)
Borrowing costs paid	06		10,309,396,515	11,195,849,224
Operating profit before changes in working capital	***08***		***(23,224,268,616)***	***35,677,485,037***
Increase, decrease in receivables	09		(134,601,861,569)	(4,740,168,398)
Increase, decrease in inventories	10		22,583,686,088	434,208,766,461
Increase, decrease in payables (excluding interest and corporate income tax)	11		(59,324,635,754)	(637,462,010,672)
Increase, decrease in prepaid expenses	12		20,618,223,101	147,664,517,363
Borrowing costs paid	14		(9,810,615,835)	(10,270,987,707)
Corporate income tax paid	15		-	(1,476,466,427)
Other operating cash inflows	16		-	-
Net cash flows from operating activities	**20**		***(183,759,472,585)***	***(36,398,864,343)***
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash payments for acquisition of fixed assets and other long-term assets	21		(316,139,545)	(895,070,395)
Cash outflow for loans granted and purchase of debt instruments of other entities	23		(23,500,000,000)	(3,020,000,000)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		45,500,000,000	-
Cash inflows from recovery of investments in other entities	26		135,400,000,000	-
Interest, dividends and profit distributions received	27		567,123,288	1,827,829,683
Net cash flows from investing activities	***30***		***157,650,983,743***	***(2,087,240,712)***

Form B03a – DN

INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash receipts from borrowings	33		68,077,200,000	46,090,600,000
Cash repayments of borrowings	34		(46,269,829,398)	(41,501,200,000)
Net cash flows from financing activities	***40***		***21,807,370,602***	***4,589,400,000***
Net cash flows during the period	**50**		**(4,301,118,240)**	**(33,896,705,055)**
Opening balance of cash and cash equivalents	**60**	**5**	**13,245,233,513**	**107,079,092,434**
Effect of exchange rate changes	61		-	-
Closing balance of cash and cash equivalents	**70**	**5**	**8,944,115,273**	**73,182,387,379**

Approved, 26 August 2026

Preparer	Chief Accountant	General Director
		CÔNG TY CỔ PHẦN ĐẦU TƯ IDJ VIỆT NAM M.S.D.N: 0102186593 - C.T.C.P - Q. CẦU GIẤY - T.P HÀ NỘI
Nguyen Quang Hoc	**Nguyen Huu Dat**	**Nguyen Manh Cuong**

1. Company overview

Ownership structure

IDJ Vietnam Investment Joint Stock Company (hereinafter referred to as the "Company"), was established and operates under Enterprise Registration Certificate for a joint stock company No. 0102186593 issued by the Hanoi Department of Planning and Investment, with the first registration dated 15 March 2007 and the 25th amended registration dated 13 August 2025 issued by the Hanoi Department of Finance.

The Company is listed on the Hanoi Stock Exchange (HNX) under the stock code IDJ.

The charter capital, as stated in the Enterprise Registration Certificate amended for the 25th time on 13 August 2025 is VND 1,734,901,930,000, divided into 173,490,193 shares with a par value of VND 10,000 per share.

The Company's head office is located at 3rd Floor, Grand Plaza Commercial Center, No. 117 Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.

Business sectors

The Company's principal business activities include:

- Real estate business, including trading of land use rights owned, used or leased;
- Construction of other civil engineering works;
- Trading of agricultural products.

Normal business cycle

The average operating cycle of the Company's real estate transfer activities starts from the stage of applying for the investment licence, carrying out site clearance and basic construction to the stage of completion. Therefore, the operating cycle of the Company's real estate transfer activities is usually more than 12 months.

The normal operating cycle of the Company's other activities is normally within 12 months.

Operational characteristics of the Company during the period affecting the Financial Statements.

There were no significant operating activities or events of the Company during the period that had an impact on these interim separate financial statements.

Company structure

Subsidiaries

Company's name	Head Office address	Principal business activities	Ownership interest	Effective interest	Voting rights
Thai Nguyen Printing Joint Stock Company	No.8, Group 23, Phan Dinh Phung Ward, Thai Nguyen Province	Printing	99.90%	99.90%	99.90%
Apec Hoa Binh Investment Joint Stock Company	Nuoc Vai Hamlet, Luong Son Commune, Phu Tho Province	Hotels, tourism	69.98%	69.98%	69.98%

Operating status of subsidiaries during the period

The subsidiaries are all in the project investment stage and had no principal production and business activities during the period. At present, the investment projects are in the process of applying for investment licences; therefore, almost no additional project-related expenses were incurred.

Associates

Company's name	Head Office address	Principal business activities	Capital contribution	Ownership interest	Voting rights
ASC Construction Investment Joint Stock Company (*)	5th Floor, Charmvit, Building 117 Tran Duy Hung Street, Yen Hoa Ward, Hanoi.	Restaurant and food services	100.00%	37.00%	37.00%
Dubai International Investment Joint Stock Company (**)	Yen Ninh Street, Dong Hai Ward, Khanh Hoa Province, Vietnam	Real estate business	22.57%	40.00%	40.00%
Diem Thuy Infrastructure Construction Investment JSC	North-South Junction, Group 11, Gia Sang Ward, Thai Nguyen Province, Vietnam	Construction of other civil engineering works	49.99%	49.99%	49.99%

(*) Under the capital contribution commitment, the Company invested VND 7,400,000,000 in ASC Construction Investment Joint Stock Company, representing 37% of the charter capital. However, as of the reporting date, the other shareholders had not yet fulfilled their capital contribution obligations as prescribed. Therefore, based on the actual contributed capital, the Company's ownership interest in ASC Construction Investment Joint Stock Company is 100% of the paid-in capital.

(**) Under the capital contribution commitment, the Company invested VND 260,000,000,000 in Dubai International Investment Joint Stock Company, representing 40% of the charter capital. However, as of the reporting date, the total actual capital contributed by all shareholders amounted to VND 99,598,108,000, of which the Company's contribution was VND 22,480,000,000. Accordingly, based on the actual contributed capital, the Company's ownership interest in Dubai International Investment Joint Stock Company is 22.57%.

Number of Employees

As at 30 June 2026, the Company had 34 employees (as at 31 December 2025, it was 32 employees).

Statement on the comparability of information in the separate financial statements

The comparative figures are derived from the Company's separate financial statements for the fiscal year ended 31 December 2025, which were audited, and the Company's reviewed interim separate financial statements for the period from 1 January 2025 to 30 June 2025, after the reclassification and restatement of comparative information to conform with the new presentation requirements under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, providing guidance on the Vietnamese Corporate Accounting System (effective from 1 January 2026).

The changes in accounting policies were implemented to more appropriately reflect the substance of the Company's transactions and economic events and did not have a material impact on the Company's separate financial position, separate operating results, or separate cash flows as at and for the six-month period ended 30 June 2026. Accordingly, the reclassified comparative figures are fully comparable.

2. Financial year and accounting currency

Financial year

The Company's financial year begins on 01 January and ends on 31 December. These interim separate financial statements have been prepared for the period from 01 January 2026 to 30 June 2026.

Accounting currency

The financial statements are presented in Vietnamese Dong (VND).

3. Applied accounting standards and regulations

Accounting standards and regulations

Effective from 1 January 2026, the Company has applied the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance, providing guidance on the Vietnamese Corporate Accounting System. This Circular replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System and Circular No. 53/2016/TT-BTC dated 21 March 2016, which amended and supplemented a number of articles of Circular No. 200/2014/TT-BTC, both of which have ceased to be effective, together with other relevant legal regulations governing the preparation and presentation of separate financial statements.

Statement of compliance with accounting standards and regulations

The Board of Management represents that it has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, the circulars providing guidance on the implementation of accounting standards issued by the Ministry of Finance, and other relevant legal regulations in the preparation and presentation of the separate financial statements.

4. Significant accounting policies, accounting estimates and relevant legal regulations

The principal accounting policies applied by the Company in the preparation of these interim separate financial statements are as follows:

Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks and cash in transit.

Cash equivalents include short-term investments with an original maturity of three months from the date of acquisition, that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

Financial investments

Trading securities

An investment is classified as trading securities when it is held for trading purposes to earn profits.

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 transaction date plus costs relating to the purchase of trading securities.

All trading securities of the Company are unlisted securities and are recognised when the Company officially obtains ownership rights in accordance with the law.

Interest, dividends and profits of the periods before the trading securities are purchased are accounted for as a reduction in the value of such trading securities. Interest, dividends and profits of the periods after the trading securities are purchased are recognised as revenue. Dividends received in shares are only monitored in terms of the additional number of shares, and the value of the shares received is not recognised.

For trading securities that are shares of unlisted organisations, provision for diminution in value of trading securities is made when the issuer incurs losses, with the provision amount equal to the difference between the actual invested capital of the parties in the issuer and the actual owners' equity as at the end of the accounting period, multiplied by the Company's ownership ratio of actually contributed charter capital in that organisation.

Increases or decreases in the amount of the provision for impairment of trading securities that need to be established at the end of the accounting period are recorded as financial expenses.

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments comprise term deposits placed with commercial banks and loans receivable.

Held-to-maturity investments are initially recognized at cost, including the purchase price and directly attributable transaction costs. Subsequent to initial recognition, these investments are carried at their recoverable amounts. Interest income arising from held-to-maturity investments after the acquisition date is recognized in the Statement of Income on an accrual basis. Interest accrued prior to the Company's acquisition date is deducted from the cost of the investment at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful receivables.

Provision for doubtful receivables relating to held-to-maturity investments is provided in accordance with prevailing accounting regulations.

Investments in subsidiaries, associates

Subsidiaries are entities over which the Company has control over financial and operating policies. The Company's control over subsidiaries is assessed taking into account the existence and effect of potential voting rights that are currently exercisable or convertible.

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

Investments in subsidiaries and associates are initially recognised at cost, including the purchase price and other costs directly attributable to the acquisition of the investments.

Dividends and profits relating to periods prior to the investment date are deducted from the carrying amount of these investments. Dividends and profits earned after the acquisition date are recognised as Finance income. Dividends received in shares are only monitored by the increase in the number of shares, with no value recognized in the accounting records.

A provision for losses on investments in associates is established when the associate incurs losses. The provision amount is calculated as the undistributed post-tax losses at the time of provisioning, multiplied by the Company's ownership percentage (%) in the investee's contributed equity capital.

Any increase or reversal of the provision for losses on investments in associates is recognised at the end of the accounting period and recorded as a financial expense for the period.

Equity investments in other entities

Investment in capital instruments of other entities refers to capital contributions to other entities where the Company does not have control, joint control, or significant influence over the investee.

Investment in capital instruments of other entities is initially recognised at cost, including the purchase price or capital contributions plus any costs directly attributable to the investments. Dividends and profits relating to periods prior to the acquisition are deducted from the carrying amount of such investments. Dividends and profits relating to periods after the acquisition are recognised as revenue. Dividends received in shares are only monitored by the increase in the number of shares, with no value recognized in the accounting records.

Provision for losses of investments in capital instruments of other entities is made as follows:

- For investments in listed shares, or where the fair value of the investment can be measured reliably, the provision is based on the market value of the shares.
- For investments where the fair value cannot be measured at the reporting date, the provision is based on the financial statements of the investee as at the time of making the provision.

The increase or decrease in provision for losses of investments in capital instruments of other entities that must be made at the end of the accounting period is recognized as Finance expenses.

Receivables and provision for doubtful debts

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, by original currency, and by individual counterparties. They are presented at carrying amount, net of provision for doubtful debts.

The classification of receivables into trade receivables and other receivables is made based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Company and independent buyers;
- Other receivables reflect non-commercial receivables that are not related to sales transactions.

Provision for doubtful debts is made by the Company for overdue receivables as stipulated in economic contracts, contractual commitments, or debt agreements, for which the Company has made multiple claims but has not yet been paid. The determination of overdue debt is based on the original repayment period stated in the purchase and sale contract, regardless of any debt extension agreements between the parties. It also applies to receivables that are not yet due but where the debtor has declared bankruptcy, is undergoing dissolution, is missing, has absconded, or when the debt is recovered.

Increases and decreases in the provision for doubtful debts at the accounting period are recognized in general and administrative expenses.

Inventories

Inventories are measured at the lower of cost and net realisable value.

The cost of inventories is determined as follows:

- Raw materials and goods: comprise purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: comprises costs of main raw materials, labour costs, costs of hiring contractors to perform components of real estate projects and other related costs.
- Finished real estate products: comprise land use right costs, direct costs and related general costs incurred during the process of investment and construction of real estate.
- Real estate goods: comprise costs of raw materials, land use right costs, direct costs and related general costs incurred during the process of investment and construction of real estate.

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

Provision for decline in value of inventories of the Company is made for the expected loss in value due to decreases in value (obsolescence, damage, poor quality, etc.) of inventories owned by the Company, based on evidence of impairment as at the end of the accounting period. Any increase or decrease in the provision for diminution in value of inventories is recognised in cost of goods sold during the period.

Cost of real estate sold is recognised in the Income Statement based on the direct costs forming the real estate and general costs allocated on the basis of the corresponding area of such real estate.

Prepaid expenses

Prepaid expenses represent actual costs incurred that relate to the operating results of multiple accounting periods. Prepaid expenses comprise the following:

Project selling expenses

Project selling expenses, (including commission expenses, brokerage expenses, sales bonus expenses, etc.), are allocated to expenses corresponding to the number of apartments handed over to customers during the period.

Design and interior finishing expenses for commercial centres expenses

Interior finishing expenses for commercial centres incurred on a one-off basis with significant value are allocated to expenses using the straight-line method.

Interest support expenses

Interest support expenses for customers borrowing from banks to pay for apartment purchases, with support periods ranging from 18 months to 24 months, are transferred to the results of business activities of the accounting period when the apartments are handed over and revenue is recognised.

Committed profit expenses for leased apartments

Committed profit expenses for leased apartments at Apec Mandala Wyndham Mui Ne are allocated to expenses using the straight-line method over the prepaid period to apartment owners (from 3 to 6 months per payment).

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time the asset is is brought to the location and condition necessary for it to operate in the manner intended by the Company. Expenditures incurred subsequent to initial recognition are added to the carrying amount of the asset only when it is probable that such expenditures will generate future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses in the period incurred.

Where the final settlement of a construction project has not yet been approved, the Company initially recognises the tangible fixed asset at a provisional cost. Such provisional cost is determined based on actual costs incurred together with reliably estimated costs expected to be incurred in order to bring the asset to the location and condition necessary for its intended use. The asset is depreciated based on the provisional cost and is subsequently adjusted in accordance with the approved final settlement.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised as income or expense for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

Type of assets	**Useful lives (years)**
Buildings, structures	05 - 06
Machinery, equipment	06
Transportation, motor vehicles	06
Office equipment	03 - 08

Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets includes all expenditures incurred by the Company to bring the asset to the location and condition necessary for it to operate in the manner intended by the Company. Costs related to intangible fixed assets incurred after initial recognition are recognised as production and business expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

When intangible fixed assets are sold or liquidated, their cost and accumulated amortisation are derecognised, and gains or losses arising from liquidation are recognised in income or expenses during the period.

The Company's intangible fixed assets comprise:

Computer software

Costs relating to computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Group up to the time when the software is put into use. Computer software is amortised using the straight-line method over 3 years.

Investment properties

The Company's investment properties are commercial centre floors, offices and car parking basements that are leased on a long-term basis and used for subleasing.

Investment properties held for lease are stated at cost less accumulated depreciation. The cost of investment properties comprises all costs incurred by the Company to acquire the investment properties up to the time when they are handed over by the lessor and ready for operation.

Costs relating to investment properties incurred after initial recognition are recognised in expenses, unless it is probable that these costs will enable the investment properties to generate future economic benefits in excess of the originally assessed standard of performance, in which case they are added to the cost.

Investment properties used for lease are depreciated using the straight-line method over the period from the date on which the Company puts them into use. Investment properties are depreciated up to the expiry date of the lease contracts. The depreciation periods of investment properties are as follows:

Investment properties	Number of months of depreciation
- Commercial centre kiosks	530 - 537
- Commercial centre floors, offices and car parking basements	561
- API Bac Ninh apartments	450

Construction in progress

Construction in progress is recognised at cost, reflecting costs directly attributable, including related borrowing costs in accordance with the Company's accounting policies, to assets under construction, machinery and equipment under installation for production, leasing and management purposes, as well as costs relating to repairs of fixed assets in progress. These assets are recognized at cost and are not depreciated.

Payables and accrued expenses

Payables and accrued expenses are recognized at the present obligations that the Company is required to settle in the future, arising from purchases of goods and services already received or other financial obligations at the reporting date.

Accrued expenses are recognized based on reasonable and reliable estimates of the amounts payable, taking into account the information and conditions available at the end of the accounting period.

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, by original currency, and by individual counterparties. Payables are not recognized at less than the obligations to be settled.

The classification of payables as trade payables, accrued expenses, and other payables is made under the following principles:

- Trade payables reflect commercial payables arising from purchases of goods, services, and assets, where the supplier is an independent entity from the Company;
- Accrued expenses include liabilities for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as provisions for employee benefits such as accrued leave and other business-related expenses to be recognized in advance;
- Dividends and profit distributions payable: Represents dividends and profit distributions payable by the Company to its owners (shareholders, members, etc.).
- Other payables reflect non-commercial payables that are not related to the purchase or sale of goods and services.

Owners' equity

Share capital

Share capital is recorded based on the actual capital contributed by shareholders.

Share premium

Share premium is recorded as the difference between the issue price and the par value of shares upon initial or supplementary issuance, the difference between the reissue price and the book value of treasury shares, and the capital component of convertible bonds upon maturity. Direct costs related to supplementary share issuance and reissue of treasury shares are recorded as a reduction in the share premium.

Revenue recognition

Revenue is recognised when it is probable that the Company will obtain economic benefits that can be reliably measured. Net revenue is measured at the fair value of the amounts received or receivable, after deducting trade discounts, sales rebates, and sales returns.

Revenue from the sale of real estate

Revenue from sale of real estate is recognised when all five (5) of the following conditions are simultaneously satisfied:

- The real estate property has been completed in full and handovered to the purchaser, and the Company has transferred to the purchaser the significant risks and rewards associated with ownership of the property;
- The Company no longer retains managerial involvement to the degree usually associated with ownership of the property nor effective control over the property;
- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the real estate sale transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the real estate sale transaction can be measured reliably.

Apartment handover and repossession policy

Customers who sign sale and purchase contracts for projects in which the Company is the investor will be handed over apartments when they have paid at least 30% of the apartment value, including VAT, and 2% maintenance fund. Customers may choose to make payments in several instalments, up to a maximum of 63 months from the apartment handover date.

If customers (buyers) fail to pay the amounts due and late payment interest for more than 30 days from the due date of each instalment, or if the overdue payment period of all instalments payable under the contractual agreement exceeds 60 days, the Company has the right to send a written notice of contract termination, and the Company is entitled to sell the apartment to another customer without the buyer's consent.

Revenue from operating property leases

Revenue from operating leases is recognised using the straight-line method over the lease term. Lease payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

Revenue from sale of goods

Revenue from sale of goods is recognised when all five (5) of the following conditions are simultaneously satisfied:

- The business has transferred the risks and benefits associated with ownership of the goods to the buyer;
- The business no longer holds the right to manage the goods as the owner or the right to control the goods;
- The revenue is determined with reasonable certainty.
- The business has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be determined.

Interest

Interest is recognized on a time basis and at the actual interest rate for each period.

Dividends and profits distributed

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in the form of shares are only tracked by the number of additional shares received, not the value of the shares received.

Borrowing costs

Borrowing costs include interest on loans and other expenses directly related to the loans.

Borrowing costs are recognized as expenses when incurred. If borrowing costs are directly related to the investment in construction or production of an asset under construction that requires a sufficiently long period (over 12 months) to be put into use for its intended purpose or sold, then these borrowing costs are included in the value of that asset. For specific loans used for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income arising from the temporary investment of loans used for construction is recorded as a reduction in the original cost of the related asset.

For general loans that are used for the investment in construction or production of an asset under construction, the capitalized borrowing costs are determined according to the capitalization rate of the weighted average cumulative costs incurred for the investment in construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate of outstanding loans during the period, excluding specific loans used to finance the creation of a particular asset.

Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time a transaction occurs or when there is a relatively certain likelihood of them occurring in the future, regardless of whether the money has been spent or not.

Expenses and the revenue they generate must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on their nature and the provisions of accounting standards to ensure that the transaction is reflected fairly and reasonably.

Taxation

Corporate income tax expense comprises current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax is the amount of tax calculated based on taxable income. 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 carryforwards.

Deferred income tax

Deferred income tax represents the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred corporate income tax liabilities are recognised for all taxable temporary differences. Deferred corporate income tax assets are recognised only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the end of the accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred corporate income tax assets are to be utilised. Deferred corporate income tax assets not previously recognised are reassessed at the end of the accounting period and recognised to the extent that it has become probable that sufficient taxable profits will be available to utilise such deferred corporate income tax assets.

Deferred corporate income tax assets and deferred corporate income tax liabilities are measured using the tax rates expected to apply in the period when the assets are realised, or the liabilities are settled, based on tax rates in effect at the end of the accounting period. Deferred corporate income tax is recognised in the income statement, except to the extent that it relates to items recognised directly in equity, in which case the related deferred corporate income tax is also recognised directly in equity.

Deferred corporate income tax assets and deferred corporate income tax liabilities are offset when:

- The Company has a legally enforceable right to offset current corporate income tax assets against current corporate income tax liabilities; and

- The deferred corporate income tax assets and deferred corporate income tax liabilities relate to corporate income taxes administered by the same taxation authority:
  - In respect of the same taxable entity; or
  - The Company intends either to settle current corporate income tax liabilities and current corporate income tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred corporate income tax liabilities or deferred corporate income tax assets are expected to be settled or recovered.

Related parties

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

When assessing related party relationships, the substance of the relationship is considered rather than merely the legal form. Accordingly, all transactions and balances with related parties are disclosed by the Company in the notes below.

Segment reporting

A business segment is a distinctly identifiable part involved in the production or provision of products or services and having different economic risks and benefits than other business segments.

A geographical segment is a distinctly identifiable part involved in the production or provision of products or services within a specific economic environment and having different economic risks and benefits than business segments in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applicable to the preparation and presentation of the Company's financial statements.

5. Cash and cash equivalents

	30/06/2026 **VND**	**01/01/2026** **VND**
- Cash on hand	66,196,483	896,483
- Demand deposits	8,877,918,790	13,244,337,030
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Trang An Branch	*4,525,255,937*	*8,370,241,562*
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Do Branch	*2,987,061,048*	*3,829,086,947*
+ Others	*1,365,601,805*	*1,045,008,521*
Total	**8,944,115,273**	**13,245,233,513**

6. Long-term investments

a) Trading securities

	30/06/2026			01/01/2026		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Unlisted shares						
+ DPA Investment JSC	-	-	-	3,912,500,000	3,912,500,000	-
+ Dreamwork JSC	7,300,000,000	3,092,042,711	(4,207,957,289)	7,300,000,000	3,092,042,711	(4,207,957,289)
Total	**7,300,000,000**	**3,092,042,711**	**(4,207,957,289)**	**11,212,500,000**	**7,004,542,711**	**(4,207,957,289)**

b) Held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
- Term deposits (1)	80,287,591,000	80,287,591,000	-	103,879,133,963	103,879,133,963	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Trang An Branch	*64,000,000,000*	*64,000,000,000*	-	*68,977,739,726*	*68,977,739,726*	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Do Branch	*8,000,000,000*	*8,000,000,000*	-	*8,000,000,000*	*8,000,000,000*	-
+ Orient Commercial Joint Stock Bank	*8,287,591,000*	*8,287,591,000*	-	*26,901,394,237*	*26,901,394,237*	-
- Loans (Principal)	63,666,508,905	9,636,865,000	(54,029,643,905)	62,666,508,905	8,636,865,000	(54,029,643,905)
+ Apec Group JSC (2)	*1,700,000,000*	*1,700,000,000*	-	*2,700,000,000*	*2,700,000,000*	-
+ Apec Thai Nguyen Investment JSC (3)	*9,310,000,000*	*3,731,000,000*	*(5,579,000,000)*	*9,310,000,000*	*3,731,000,000*	*(5,579,000,000)*
+ Loc Phat Binh Thuan Co., Ltd (4)	*4,000,000,000*	*1,200,000,000*	*(2,800,000,000)*	*4,000,000,000*	*1,200,000,000*	*(2,800,000,000)*
+ Vietnam 5-Star Social Housing Development Investment Group JSC	*44,336,958,905*	-	*(44,336,958,905)*	*44,336,958,905*	-	*(44,336,958,905)*
+ Duc Phu Gia Binh Thuan JSC (5)	*1,550,000,000*	*775,000,000*	*(775,000,000)*	*1,550,000,000*	*775,000,000*	*(775,000,000)*
+ Phuc Thinh Tourism Services Investment JSC (6)	*769,550,000*	*230,865,000*	*(538,685,000)*	*769,550,000*	*230,865,000*	*(538,685,000)*
+ VTRRIA Telecommunications JSC (7)	*2,000,000,000*	*2,000,000,000*	-	-	-	-

	30/06/2026			01/01/2026		
	Cost	**Recoverable amount**	**Provision**	**Cost**	**Recoverable amount**	**Provision**
	VND	**VND**	**VND**	**VND**	**VND**	**VND**
- Loans (interest receivable)	6,774,488,286	1,324,721,932	(5,449,766,354)	6,587,647,190	1,137,880,836	(5,449,766,354)
+ *Apec Group JSC (2)*	*1,173,150,687*	*1,173,150,687*	-	*1,073,780,823*	*1,073,780,823*	-
+ *Apec Thai Nguyen Investment JSC (3)*	*3,025,230,972*	*97,324,670*	*(2,927,906,302)*	*2,992,006,315*	*64,100,013*	*(2,927,906,302)*
+ *Loc Phat Binh Thuan Co., Ltd (4)*	*1,860,315,067*	-	*(1,860,315,067)*	*1,860,315,067*	-	*(1,860,315,067)*
+ *Duc Phu Gia Binh Thuan JSC (5)*	*583,949,314*	-	*(583,949,314)*	*583,949,314*	-	*(583,949,314)*
+ *Phuc Thinh Tourism Services Investment JSC (6)*	*77,595,671*	-	*(77,595,671)*	*77,595,671*	-	*(77,595,671)*
+ *VTRRIA Telecommunications JSC (7)*	*54,246,575*	*54,246,575*	-	-	-	-
Total	**150,728,588,191**	**91,249,177,932**	**(59,479,410,259)**	**173,133,290,058**	**113,653,879,799**	**(59,479,410,259)**

(1) Time deposits with maturities ranging from 6 to 12 months were deposited at commercial bank with interest rates ranging from 5% per annum to 8% per annum.

(2) The loan to Apec Group Joint Stock Company is provided under Short-term Loan Contract No. 17/2023/IDJ-APG dated 17 November 2023 at an interest rate of 10% per annum, and Appendix No. PL01-17/2024/IDJ-APG dated 30 September 2024 adjusting the loan tenure until 22 April 2025. In the event that Apec Group Joint Stock Company has not fully repaid the principal amount to Party B by 22 April 2025, the contract shall be automatically extended for an additional period of one year at an interest rate of 10% per annum.

(3) The loan to Apec Thai Nguyen Investment Joint Stock Company is provided under Short-term Financial Support Agreement No. 14.04/2025/IDJ-APTN dated 14 April 2025, Short-term Financial Support Agreement No. 14.11/2024/IDJ-APTN dated 14 November 2024 and the Appendix to the Short-term Loan Agreement No. PL01/14/2024/HĐVV/IDJ-APTN dated 14 November 2025, and Short-term Loan Agreement No. 061222/HĐVV/IDJ-APTN dated 6 December 2022. These agreements bear interest rates of 5% per annum, 5% per annum and 13% per annum, respectively, with the loan maturity date being 15 November 2026.

(4) Loans to Loc Phat Binh Thuan Co., Ltd. under Short-term Loan Agreement No. 2212/2022/IDJ-LPBT dated 22 December 2022, Short-term Loan Agreement No. 0704/2022/IDJ-LPBT dated 07 April 2022 with interest rates of 13% per annum and 14% per annum respectively, and repayment terms are automatically renewed according to the original terms.

(5) Loan to Duc Phu Gia Binh Thuan Joint Stock Company under Loan Agreement No. 0512/HĐVV/IDJ-ĐPGBT dated 05 December 2022 with an interest rate of 13% per annum and Short-Term Loan Agreement Appendix No. PL01-0512/HĐVV/IDJ-ĐPGBT dated 30 September 2024 adjusting the loan term to 06 December 2025.

(6) Loan to Phuc Thinh Investment Tourism Service Joint Stock Company under Short-term Loan Agreement No. 01/2022/IDJ-PHUCTHINH dated 08 June 2022 with interest rate of 14% per annum, with a maturity date of 09 June 2023; the contract automatically renews based on the original term and interest rate.

(7) The loan granted to VTRRIA Telecommunications Joint Stock Company under Loan Agreement No. 02012026/HĐV-IDJ-VTRRIA dated 02 January 2026 bears an interest rate of 0% per annum for the first three months and 11% per annum from the fourth month onwards (applicable to each disbursement), with a loan term of 12 months from the date of the first disbursement.

c) Long-term financial investments

	30/06/2026			01/01/2026		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Investments in subsidiaries	**216,427,856,000**	**192,844,525,034**	**(23,583,330,966)**	**216,427,856,000**	**192,844,525,034**	**(23,583,330,966)**
+ Thai Nguyen Printing JSC	120,127,856,000	97,159,737,346	(22,968,118,654)	120,127,856,000	97,159,737,346	(22,968,118,654)
+ Apec Hoa Binh Investment Joint Stock Company	96,300,000,000	95,684,787,688	(615,212,312)	96,300,000,000	95,684,787,688	(615,212,312)
Investments in joint ventures and associates	**222,841,400,000**	**222,744,773,126**	**(96,626,874)**	**358,241,400,000**	**358,144,773,126**	**(96,626,874)**
+ ASC Construction Investment Consultancy Joint Stock Company	7,400,000,000	7,303,373,126	(96,626,874)	7,400,000,000	7,303,373,126	(96,626,874)
+ Dubai International Investment Joint Stock Company	22,480,000,000	22,480,000,000	-	22,480,000,000	22,480,000,000	-
+ Diem Thuy Technical Infrastructure Construction Investment Joint Stock Company	192,961,400,000	192,961,400,000	-	192,961,400,000	192,961,400,000	-
+ Duc Phu Gia Binh Thuan Joint Stock Company	-	-	-	135,400,000,000	135,400,000,000	-

	30/06/2026			01/01/2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Investments in other entities	**258,058,671,500**	**186,679,933,877**	**(71,378,737,623)**	**246,058,671,500**	**178,322,995,556**	**(67,735,675,944)**
+ Mandala Real Estate Operation and Management JSC	1,500,000,000	-	(1,500,000,000)	1,500,000,000	-	(1,500,000,000)
+ Mandala Hotel Management and Services JSC	17,000,000,000	-	(17,000,000,000)	17,000,000,000	-	(17,000,000,000)
+ IDJ Asset Management JSC	990,000,000	639,027,183	(350,972,817)	990,000,000	639,027,183	(350,972,817)
+ Kim Boi Trading and Services JSC	4,687,500,000	4,687,500,000	-	4,687,500,000	4,687,500,000	-
+ Apec Group Joint Stock Company	209,881,171,500	157,816,221,021	(52,064,950,479)	209,881,171,500	161,432,926,973	(48,448,244,527)
+ Mandala Health Care and Medical Retreat Service JSC (Mandala Tourism and Hotel JSC) (*)	12,000,000,000	11,537,185,673	(462,814,327)	12,000,000,000	11,563,541,400	(436,458,600)
+ PVF - CAND JSC	12,000,000,000	12,000,000,000	-	-	-	-
Total	**697,327,927,500**	**602,269,232,037**	**(95,058,695,463)**	**820,727,927,500**	**729,312,293,716**	**(91,415,633,784)**

(*) This is an investment trust granted to Mandala Healthcare and Medical Services and Resort Joint Stock Company ("the Trustee") to invest in shares listed on the HNX and HOSE exchanges. The trust period is from 24 December 2024 to 24 December 2026. As at 30 June 2026, the portfolio of entrusted shares includes 484,954 shares of Asia Pacific Investment Joint Stock Company (API) and 1,245,106 shares of Asia Pacific Securities Joint Stock Company (related parties), with a fair value of VND 11,473,435,600; The amount of money not yet invested in purchasing shares is VND 75,654,900.

Details of the Company's investments as at 30 June 2026 are as follows:

Name of investee company	Place of incorporation and operation	Percentage of benefits	Voting percentage	Principal business activities
Investments in subsidiaries				
+ Thai Nguyen Printing Joint Stock Company	Nuoc Vai Hamlet, Luong Son Commune, Phu Tho Province	99.90%	99.90%	Printing
+ Apec Hoa Binh Joint Stock Company	No. 8, Group 23, Phan Dinh Phung Ward, Thai Nguyen Province	69.98%	69.98%	Hotels, tourism
Investments in associates				
+ ASC Construction Investment Consultancy Joint Stock Company	5th Floor, Chamvit Building, 117 Tran Duy Hung Street, Yen Hoa Ward, Hanoi City	37.00%	37.00%	Restaurant and food services
+ Dubai International Investment Joint Stock Company	Yen Ninh Street, Dong Hai Ward, Khanh Hoa Province, Vietnam	40.00%	40.00%	Real estate business
+ Diem Thuy Technical Infrastructure Construction Investment Joint Stock Company	North-South Junction, Group 11, Gia Sang Ward, Thai Nguyen Province, Vietnam	49.99%	49.99%	Construction of other civil engineering works

Name of investee company	Place of incorporation and operation	Percentage of benefits	Voting percentage	Principal business activities
Investment in other entities				
+ Mandala Real Estate Operation and Management Joint Stock Company	3rd Floor, Commercial Centre Building, No. 117 Tran Duy Hung, Yen Hoa Ward, Hanoi City	19.00%	19.00%	Real estate business
+ Mandala Hotel Management and Services Joint Stock Company	M Floor, Grand Plaza Commercial Centre, No. 117 Tran Duy Hung, Yen Hoa Ward, Hanoi City, Vietnam	19.00%	19.00%	Short-term accommodation services
+ IDJ Asset Management Joint Stock Company	No. 18, Alley 48 Nguyen Chanh Street, Yen Hoa Ward, Hanoi City, Vietnam	4.50%	4.50%	Other business support service activities
+ Kim Boi Trading and Services Joint Stock Company	Mo Da Hamlet, Kim Boi Commune, Phu Tho Province, Vietnam	7.14%	7.14%	Short-term accommodation services
+ Apec Group Joint Stock Company	3rd Floor, Grand Plaza Commercial Centre, No. 117 Tran Duy Hung, Yen Hoa Ward, Hanoi City, Vietnam	18.56%	18.56%	Financial investment, real estate development
+ PVF-CAND Education JSC	3rd Floor, Grand Plaza Commercial Centre, No. 117 Tran Duy Hung, Yen Hoa Ward, Hanoi City, Vietnam	8.00%	8.00%	Construction of residential buildings

The number of shares held and the Company's ownership interests in the respective entities are as follows:

	30/06/2026		01/01/2026	
	Number of shares	Ownership percentage	Number of shares	Ownership percentage
+ Thai Nguyen Printing Joint Stock Company	11,988,000	99.90%	11,988,000	99.90%
+ Apec Hoa Binh Investment Joint Stock Company	8,398,000	69.98%	8,398,000	69.98%
+ ASC Construction Investment Consultancy Joint Stock Company	740,000	37.00%	740,000	37.00%
+ Dubai International Investment Joint Stock Company	2,248,000	40.00%	2,248,000	40.00%
+ Diem Thuy Technical Infrastructure Construction Investment Joint Stock Company	19,296,140	49.99%	19,296,140	49.99%
+ Duc Phu Gia Binh Thuan Joint Stock Company	-	0.00%	7,676,000	38.00%
+ Mandala Real Estate Operation and Management Joint Stock Company	150,000	19.00%	150,000	19.00%
+ Mandala Hotel Management and Services Joint Stock Company	1,700,000	19.00%	1,700,000	19.00%
+ IDJ Asset Management Joint Stock Company	99,000	4.50%	99,000	4.50%
+ Kim Boi Trading and Services Joint Stock Company	1,500,000	7.14%	1,500,000	7.14%
+ Apec Group Joint Stock Company	18,556,000	18.56%	18,556,000	18.56%
+ PVF-CAND Education JSC	1,200,000	8.00%	-	0.00%

7. Short-term trade receivables

	30/06/2026		01/01/2026	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term trade receivables	**284,364,845,824**	**(19,667,147,155)**	**281,866,628,382**	**(26,283,756,977)**
- APEC Group JSC (*)	114,509,302,987	-	101,666,948,932	-
+ *Diamondpark Lang Son Project*	*63,782,491,703*	-	*56,375,153,143*	-
+ *Mandala Hotel & Suites Hai Duong Project*	*50,726,811,284*	-	*45,291,795,789*	-
+ Kim Boi Trading and Tourism JSC	15,719,356,345	-	15,725,179,964	-
- Asia-Pacific Investment JSC	32,015,250,073	-	31,987,336,505	-
- Asia-Pacific Investment Company Limited – Bac Ninh	34,232,742,382	-	34,232,260,382	-
- APEC Land Hue JSC	1,188,606,457	-	1,188,606,457	-
- Trade receivables from real estate activities	48,405,952,741	-	47,817,253,083	-
+ *Diamondpark Lang Son Project*	*9,229,000,315*	-	*7,539,608,548*	-
+ *Mandala Hotel & Suites Hai Duong Project*	*5,718,013,161*	-	*5,718,013,161*	-
+ *Apec Mandala Wyndham Mui Ne Project*	*33,458,939,265*	-	*34,559,631,374*	-
- Mandala Hotel and Services Management JSC	34,650,574,160	(16,079,148,836)	45,653,675,776	(22,695,758,658)
- Others	3,643,060,679	(3,587,998,319)	3,595,367,283	(3,587,998,319)
Long-term trade receivables	**2,140,392,293**	-	**14,982,746,347**	-
- APEC Group JSC (*)	2,140,392,293	-	14,982,746,347	-
Total	**286,505,238,117**	**(19,667,147,155)**	**296,849,374,729**	**(26,283,756,977)**

In which, trade receivables from related parties are presented in Note 34.

(*) These are receivables from APEC Group Joint Stock Company ("Apec Group") for the sale of real estate under the deferred payment sales policy, specifically: A minimum payment of 30% of the sales contract value at the time of signing the contract; 3% paid quarterly from 30 December 2021 to 28 December 2026, and the remaining 7% paid by 28 March 2027.

8. Short -term advances to suppliers

	30/06/2026		01/01/2026	
	Balance VND	Provision VND	Balance VND	Provision VND
- Apec Thai Nguyen Investment JSC (*)	233,000,000,000	-	231,000,000,000	-
- Binh Thuan Water Supply and Sewerage JSC	3,682,400,866	-	5,371,977,461	-
- SSD Vietnam JSC	635,518,838	-	5,269,976,918	-
- Licogi 13 JSC	3,477,082,664	-	3,477,082,664	-
- Viettel Construction Corporation	2,660,343,353	-	2,523,246,388	-
- Others	40,201,927,591	-	33,026,130,587	-
Total	**283,657,273,312**	**-**	**280,668,414,018**	**-**

(*) The advance under the Contract and relevant appendices for the transfer of land use rights and land-attached assets dated 30 December 2025, entered into between IDJ Vietnam Investment Joint Stock Company and APEC Thai Nguyen Investment Joint Stock Company. The purpose of the advance is to acquire land use rights, technical infrastructure assets and rights related to site clearance activities for the Diem Thuy B Industrial Park project, located in Diem Thuy Commune, Phu Binh District, Thai Nguyen Province (now Diem Thuy Commune, Thai Nguyen Province). As at 30 June 2026, the Company had not yet completed the legal procedures for the transfer.

9. Other receivables

	30/06/2026		01/01/2026	
	Balance VND	**Provision VND**	**Balance VND**	**Provision VND**
Short-term	**76,240,761,534**	**(14,842,898,753)**	**71,006,529,273**	**(14,842,898,753)**
- Receivables from advances	12,544,532,605	-	11,624,776,873	-
- Deposits and collateral deposits	12,000,000	-	12,000,000	-
- On-behalf collections and payments – service fees, electricity and water	22,220,217,051	(9,783,650,021)	19,802,833,006	(9,783,650,021)
+ *Mandala Hotel and Services Management JSC*	*445,681,195*	-	*531,432,681*	-
+ *Mandala Real Estate Operation Management JSC*	*11,990,885,835*	-	*9,487,750,304*	-
+ *Others*	*9,783,650,021*	*(9,783,650,021)*	*9,783,650,021*	*(9,783,650,021)*
- Mandala Hotel and Services Management JSC	4,544,284,932	(4,544,284,932)	4,544,284,932	(4,544,284,932)
- Lang Son City Construction Investment Project Management Board	2,940,000,000	-	2,940,000,000	-
- Interest receivable from early settlement of the investment cooperation agreement with Apec Group Joint Stock Company	347,171,684	-	347,171,684	-
- Asia-Pacific Investment JSC	11,988,543,916	-	11,988,543,916	-
- Temporary corporate income tax (CIT) payment – 1% of real estate revenue	16,960,320,954	-	16,960,320,954	-
- Others	4,683,690,392	(514,963,800)	2,786,597,908	(514,963,800)
Long-term	**991,062,309,292**	**(300,000,000)**	**855,662,309,292**	**(300,000,000)**
- Receivables from entrusted investments	601,996,733,132	-	466,596,733,132	-
+ *Kim Boi Trading and Tourism JSC (1)*	*177,745,460,754*	-	*177,745,460,754*	-
+ *Apec Holdings Investment JSC (2)*	*288,851,272,378*	-	*288,851,272,378*	-
+ *Duc Phu Gia Binh Thuan JSC (3)*	*135,400,000,000*	-	-	-
- Receivables from Investment Cooperation	388,317,440,089	-	388,317,440,089	-
+ *Apec Group JSC (4)*	*270,346,177,108*	-	*270,346,177,108*	-
+ *Loc Phat Binh Thuan Company Limited (5)*	*117,971,262,981*	-	*117,971,262,981*	-
- Deposits and collateral	448,136,071	-	448,136,071	-
- Others	300,000,000	(300,000,000)	300,000,000	(300,000,000)
Total	**1,067,303,070,826**	**(15,142,898,753)**	**926,668,838,565**	**(15,142,898,753)**

In which, other receivables from related parties are presented in Note 34.

(1) According to Investment Trust Contract No. 2806/2021/HĐUTĐT dated 28 June 2021, the Company entrusted capital to Kim Boi Trade and Tourism Joint Stock Company (hereinafter referred to as "Kim Boi Tourism") to invest in the construction of a resort area under the Kim Boi Mineral Spring Entertainment Area Project, with Kim Boi Tourism as the investor. The Company's capital contribution was made in stages according to the project's implementation progress. The Company will receive profits when the business project is profitable, with the profit-sharing ratio determined according to the capital contribution ratio of the parties after deducting 35% of the profit belonging to Kim Boi Tourism. The project has completed phase 1 and is in operation. Of which, the Phase 2 planning dossier is currently under appraisal and approval procedures. The entire project is expected to be completed and put into commercial operation in the fourth quarter of 2026. As at 30 June 2026, the project had not generated any profit; therefore, the Company had not carried out any profit distribution.

(2) According to Investment Trust Contract No. 3103/2021/HĐUTĐT dated 31 March 2021, the Company entrusts capital to Apec Holdings Investment Joint Stock Company (hereinafter referred to as "Apec Holding") to invest in the construction of a resort area belonging to the Tuy Hoa Coastal Condotel Resort Project, which is owned by Vietnam Import-Export and Construction Corporation, in which Apec Holding is a contributing member. The Company's capital contribution is made in stages and according to the project implementation progress. The Company will receive profits when the project is profitable, with the profit sharing ratio calculated according to the capital contribution ratio of the parties after Apec Holding receives profits from Vietnam Import-Export and Construction Corporation, minus 35% of the project profit that Apec Holding is entitled to. The project has obtained the Construction Permit and is currently in the construction phase.

(3) According to Investment Trust Contract No. 2404/HDHTDT/IDJ-DPGBT dated 24 April 2026, the Company and Duc Phu Gia Binh Thuan Joint Stock Company (hereinafter referred to as "Duc Phu Gia Binh Thuan") jointly contribute capital to invest in and develop the Duc Phu Gia Resort Project in Phan Ri Cua Commune, Lam Dong Province. Under the agreement, during Phase 1, the Company holds a 38% ownership interest in, and participates in the construction, development and business operations of, the Project. In Phase 2, based on the actual development costs incurred, the parties will continue to contribute capital to implement the Project in the following proportions: 38% by the Company and 62% by Duc Phu Gia Binh Thuan. In Phase 3, the parties may independently invest in and construct the development on their respective allocated areas or continue to contribute capital in accordance with the agreed proportions. Project profits are distributed based on the profit ratio generated from the sale of products formed on the land area allocated to each party in the project. As at 30 June 2026, the Project had been granted permission to construct 69 bungalows in the southern area. On 24 July 2026, the Tuy Phong Protection Forest Management Board issued Notice No. 25/TB-BQL regarding the temporary suspension of construction activities of the Project in areas originating from forest land managed by the Tuy Phong Protection Forest Management Board, until further guidance is issued.

(4) According to Investment Cooperation Contract No. 0104/2022/HĐHTĐT dated 01 April 2022, the Company contributes capital to cooperate with Apec Group Joint Stock Company (hereinafter referred to as "Apec Group") to implement the multi-functional hotel and commercial office complex project in Nghia Lo Ward, Lao Cai Province. The total investment of the Project is VND 400 billion. Profits are divided according to the capital contribution ratio of the two parties and are determined after the completion of the investment in the project. Currently, the project has substantially completed its technical infrastructure system and certain facilities and is awaiting approval for the adjustment of the Project's investment policy to proceed with the remaining works of the project.

(5) According to Business Cooperation Contract No. 3012/2025/HĐHTKD/IDJ-LPBT dated 30 December 2025, the Company cooperates with Loc Phat Binh Thuan Co., Ltd. to invest in and implement the Phuong Thao Resort Tourism Project in Bac Binh district, Binh Thuan province (now Hoa Thang commune, Lam Dong province). The total investment of the Project is VND 1,652,260,859,000. The Company will only receive profit sharing when the project is profitable. The profit sharing ratio between the two parties is determined based on the profit from selling products generated on the divided area. The project has obtained approval for the adjustment of its investment policy and the 1/500-scale Detailed Construction Planning Scheme. The project is currently awaiting approval of the adjusted 1/500-scale Detailed Construction Planning Scheme to proceed with the subsequent phases.

10. Provision for doubtful receivables

	30/06/2026			01/01/2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term	**53,081,471,232**	**18,571,425,324**	**(34,510,045,908)**	**64,084,572,848**	**22,957,917,118**	**(41,126,655,730)**
- Trade receivables	**38,238,572,479**	**18,571,425,324**	**(19,667,147,155)**	**49,241,674,095**	**22,957,917,118**	**(26,283,756,977)**
+ Mandala Hotel and Services Management JSC	34,650,574,160	18,571,425,324	(16,079,148,836)	45,653,675,776	22,957,917,118	(22,695,758,658)
+ Marketing fee receivables from individuals	3,587,998,319	-	(3,587,998,319)	3,587,998,319	-	(3,587,998,319)
- Other receivables	**14,842,898,753**	-	**(14,842,898,753)**	**14,842,898,753**	-	**(14,842,898,753)**
+ Mandala Hotel and Services Management JSC	4,544,284,932	-	(4,544,284,932)	4,544,284,932	-	(4,544,284,932)
+ Receivables from advances paid on behalf of investors for service charges	9,783,650,021	-	(9,783,650,021)	9,783,650,021	-	(9,783,650,021)
+ Advances receivable from former employees	214,963,800	-	(214,963,800)	214,963,800	-	(214,963,800)
+ Receivables from business cooperation in Funworld project	300,000,000	-	(300,000,000)	300,000,000	-	(300,000,000)
b) Long-term	**300,000,000**	-	**(300,000,000)**	**300,000,000**	-	**(300,000,000)**
- Other receivables	**300,000,000**	-	**(300,000,000)**	**300,000,000**	-	**(300,000,000)**
+ Mrs. Dinh Thi Lan Huong	300,000,000	-	(300,000,000)	300,000,000	-	(300,000,000)
Total	**53,381,471,232**	**18,571,425,324**	**(34,810,045,908)**	**64,384,572,848**	**22,957,917,118**	**(41,426,655,730)**

11. Inventories

	30/06/2026		01/01/2026	
	Cost VND	Provision VND	Cost VND	Provision VND
- Raw materials and supplies	865,233	-	865,233	-
- Tools and instruments	648,000,000	-	648,000,000	-
- Work in progress	264,509,959,047	-	245,877,060,571	-
+ Apec Mandala Grand Phu Yen Project	*118,987,698,702*	-	*118,987,698,702*	-
+Apec Diamond Park Lang Son Project – Phase 2	*96,502,038,302*	-	*96,502,038,302*	-
+ Others	*49,020,222,043*	-	*30,387,323,567*	-
- Finished goods	277,630,258,084	-	318,846,842,648	-
+ Apec Mandala Hotel & Suites Hai Duong Project	*68,741,017,366*	-	*68,733,270,568*	-
+ Apec Mandala Wyndham Mui Ne Project	*208,889,240,718*	-	*250,113,572,080*	-
- Real estate inventory	130,395,767,823	-	130,395,767,823	-
+ Mandala Wyndham Phu Yen Project – Shopcenter	*130,395,767,823*	-	*130,395,767,823*	-
- Others	10,761,110	-	10,761,110	-
Total	**673,195,611,297**	**-**	**695,779,297,385**	**-**

12. Prepaid expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	**4,086,813,667**	**4,027,179,132**
- Expenses for subleasing commercial centre premises	370,351,098	343,640,363
- Interest support expenses for project sales	3,655,273,783	3,655,273,783
- Others	61,188,786	28,264,986
Long-term	**92,654,113,467**	**113,331,971,103**
- Expenses for design and interior finishing of the centre	3,311,154,622	3,358,680,844
- Expenses for leasing ventilation systems, gas supply and telescopes	1,216,921,805	1,236,190,109
- Selling expense of projects	82,790,585,172	95,081,551,125
+ *Mandala Grand Phu Yen Project*	*6,917,613,439*	*6,917,613,439*
+ *Mandala Hotel and Suites Hai Duong Project*	*4,615,345,882*	*4,615,345,882*
+ *Diamondpark Lang Son Project*	*4,536,100,722*	*4,536,100,722*
+ *Wyndham Mui Ne - Binh Thuan Project*	*66,721,525,129*	*79,012,491,082*
- Expenses for committed profit of Condotel Wyndham Mui Ne – Binh Thuan	5,030,522,659	13,062,695,094
- Others	304,929,209	592,853,931
Total	**96,740,927,134**	**117,359,150,235**

13. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
01/01/2026	**4,414,446,196**	**159,635,920**	**586,286,018**	**1,442,659,579**	**6,603,027,713**
Additions during the period	-	88,200,741	-	-	88,200,741
30/06/2026	**4,414,446,196**	**247,836,661**	**586,286,018**	**1,442,659,579**	**6,691,228,454**
ACCUMULATED DEPRECIATION					
01/01/2026	**(3,140,007,427)**	**(151,210,710)**	**(121,894,203)**	**(1,368,229,634)**	**(4,781,341,974)**
Depreciation during the period	(352,497,174)	(15,775,273)	(37,708,416)	(28,611,766)	(434,592,629)
30/06/2026	**(3,492,504,601)**	**(166,985,983)**	**(159,602,619)**	**(1,396,841,400)**	**(5,215,934,603)**
CARRYING AMOUNT					
01/01/2026	**1,274,438,769**	**8,425,210**	**464,391,815**	**74,429,945**	**1,821,685,739**
30/06/2026	**921,941,595**	**80,850,678**	**426,683,399**	**45,818,179**	**1,475,293,851**

Details of existing tangible fixed assets with an original cost representing 10% or more of the total carrying amount of tangible fixed assets at 30 June 2026 are as follows:

No.	Asset Description	Depreciation Commencement date	Cost	Accumulated Depreciation	Carrying amount
			VND	VND	VND
1	Mazda car, license plate 30L-503.08	01/11/2024	535,140,000	(111,487,500)	423,652,500
2	IDJ Office Architectural System 2	01/10/2021	3,455,954,140	(2,728,571,966)	727,382,174
3	Architectural System of IDJ Ho Chi Minh City Branch Office	31/01/2022	738,531,656	(543,972,235)	194,559,421
Total			**4,729,625,796**	**(3,384,031,701)**	**1,345,594,095**

The historical cost of fully depreciated tangible fixed assets that were still in use as at 30 June 2026 was VND 1,511,310,244 (as at 01 January 2026 was VND 1,308,719,779).

14. Intangible fixed assets

	Compute software VND	Total VND
COST		
01/01/2026	**110,420,000**	**110,420,000**
30/06/2026	**110,420,000**	**110,420,000**
ACCUMULATED AMORTIZATION		
01/01/2026	**(75,419,101)**	**(75,419,101)**
Amortization during the period	(8,833,332)	(8,833,332)
30/06/2026	**(84,252,433)**	**(84,252,433)**
CARRYING AMOUNT		
01/01/2026	**35,000,899**	**35,000,899**
30/06/2026	**26,167,567**	**26,167,567**

Details of existing intangible fixed assets with a historical cost representing 10% or more of the total carrying amount of intangible fixed assets at 30 June 2026 are as follows:

No.	Assets description	Depreciation Commencement Date	Cost VND	Accumulated Depreciation VND	Carrying amount VND
1	HRM software for human resource management	25/12/2024	53,000,000	(26,832,433)	26,167,567
Total			**53,000,000**	**(26,832,433)**	**26,167,567**

The historical cost of fully amortized intangible fixed assets that were still in use as at 30 June 2026 was VND 57,420,000 (as at 01 January 2026 was VND 57,420,000).

15. Investment properties

	01/01/2026 VND	Additions during the period VND	Disposals during the period VND	30/06/2026 VND
Investment property held for lease				
COST	**250,376,716,049**	-	-	**250,376,716,049**
- Grand Plaza Commercial Centre (5 floors)	75,656,955,545	-	-	75,656,955,545
- Basement of Grand Plaza Commercial Centre	28,272,870,000	-	-	28,272,870,000
- Apartment API Bac Ninh	24,644,075,845	-	-	24,644,075,845
- Commercial centre kiosks	11,646,938,549	-	-	11,646,938,549
- Lot 10 office apartments	42,801,988,650	-	-	42,801,988,650
- Apec Mandala Wyndham Mui Ne	67,353,887,460	-	-	67,353,887,460
ACCUMULATED DEPRECIATION	**(51,347,482,591)**	**(2,799,461,172)**	-	**(54,146,943,763)**
- Grand Plaza Commercial Centre (5 floors)	(24,724,495,252)	(809,165,298)	-	(25,533,660,550)
- Basement of Grand Plaza Commercial Centre	(9,287,963,069)	(302,383,638)	-	(9,590,346,707)
- Apartment API Bac Ninh	(1,672,178,668)	(328,953,180)	-	(2,001,131,848)
- Commercial centre kiosks	(434,056,151)	(131,425,068)	-	(565,481,219)
- Lot 10 office apartments	(14,074,151,389)	(457,775,280)	-	(14,531,926,669)
- Apec Mandala Wyndham Mui Ne	(1,154,638,062)	(769,758,708)	-	(1,924,396,770)
CARRYING AMOUNT	**199,029,233,458**	-	**(2,799,461,172)**	**196,229,772,286**
- Grand Plaza Commercial Centre (5 floors)	50,932,460,293	-	(809,165,298)	50,123,294,995
- Basement of Grand Plaza Commercial Centre	18,984,906,931	-	(302,383,638)	18,682,523,293
- Apartment API Bac Ninh	22,971,897,177	-	(328,953,180)	22,642,943,997
- Commercial centre kiosks	11,212,882,398	-	(131,425,068)	11,081,457,330
- Lot 10 office apartments	28,727,837,261	-	(457,775,280)	28,270,061,981
- Apec Mandala Wyndham Mui Ne	66,199,249,398	-	(769,758,708)	65,429,490,690

According to Vietnamese Accounting Standard No. 05 "Investment Properties", the fair value of investment properties at the end of the accounting period must be presented. The Company has not yet determined the fair value of its investment properties due to the lack of conditions to do so.

Details of existing investment properties with a value of 10% or more of the total value of investment properties at 30 June 2026:

No.	Assets Description	Depreciation commencement date	Cost	Accumulated depreciation	Carrying amount
			VND	VND	VND
1	Lot of 13 API Bac Ninh apartments	01/07/2024	24,644,075,845	(2,001,131,848)	22,642,943,997
2	Grand Plaza Shopping Centre (5-storey)	01/09/2010	75,656,955,545	(25,533,660,550)	50,123,294,995
Total			**100,301,031,390**	**(27,534,792,398)**	**72,766,238,992**

16. Construction in progress costs

	30/06/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
- Construction and renovation of apartments SH1-41, SH1-42 at Diamond Park Lang Son project into STEAM project	30,265,419,792	30,265,419,792	30,037,480,988	30,037,480,988
Total	**30,265,419,792**	**30,265,419,792**	**30,037,480,988**	**30,037,480,988**

17. Short-term trade payables

	30/06/2026 VND	01/01/2026 VND
- Asia-Pacific Investment JSC	38,397,532,600	38,397,532,600
- Asia-Pacific Securities JSC	2,827,945,000	2,827,945,000
- APEC Group JSC	39,381,785,502	39,381,785,502
- APEC Finance JSC	1,635,763,032	1,294,835,544
- Ricons Construction Investment Group JSC	55,411,117,723	55,411,117,723
- Delta Construction Group Co., Ltd	70,898,817,694	72,922,679,894
- Vina 2 Investment and Construction JSC	42,795,311,891	42,795,311,891
- CDC Ha Noi JSC	3,112,113,931	3,112,113,931
- Others	117,632,040,388	111,991,788,341
Total	**372,092,427,761**	**368,135,110,426**

In which, short-term trade payables to related parties are presented in Note 34.

18. Short-term advances from customers

	30/06/2026 VND	01/01/2026 VND
- Advances from customers of real estate projects	257,704,113,666	313,378,225,363
+ *Apec Diamondpark Lang son Project*	*3,840,423,746*	*1,972,354,681*
+ *Mandala Hotel & Suites Hai Duong Project*	*8,506,880,637*	*8,506,880,637*
+ *Apec Mandala Wyndham Mui Ne Project*	*245,356,809,283*	*302,898,990,045*
- Others	996,921	768,839
Total	**257,705,110,587**	**313,378,994,202**

19. Dividends and profits payable

	30/06/2026 VND	01/01/2026 VND
- Dividends and profits payable 2023	52,047,057,900	52,047,057,900
- Dividends and profits payable prior to 2023	380,633,750	380,633,750
Total	**52,427,691,650**	**52,427,691,650**

20. Taxes and other payables to the State budget

	01/01/2026	Amount payable during the period	Amount actually paid during the period	30/06/2026
	VND	VND	VND	VND
Value added tax payable	-	4,156,642,671	4,156,642,671	-
Corporate income tax	25,345,871,742	-	-	25,345,871,742
Provisional corporate income tax for real estate activities (*)	11,422,781,889	-	-	11,422,781,889
Personal income tax	172,118,536	1,085,533,745	960,119,967	297,532,314
Total	**36,940,772,167**	**5,242,176,416**	**5,116,762,638**	**37,066,185,945**

(*) Provisional corporate income tax on advance receipts from real estate transfers: The Company is required to make provisional corporate income tax payments at the rate of 1% of advance receipts from real estate transfer activities in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 issued by the Ministry of Finance. The Company will finalise the corporate income tax payable on these activities upon handover of the real estate.

21. Short-term accrued expenses

	30/06/2026 VND	01/01/2026 VND
- Accrued interest expenses	2,548,404,633	3,047,185,313
+ Apec Hoa Binh Investment JSC	*15,905,123*	*16,581,994*
+ Thai Nguyen Printing JSC	-	*121,875,015*
+ Other payables via I-Savings/ A-Exchange	*2,532,499,510*	*2,908,728,304*
- Others	-	14,166,000
Total	**2,548,404,633**	**3,061,351,313**

In which, accrued expenses payable to related parties are presented in Note 34.

22. Other payables

	30/06/2026 VND	01/01/2026 VND
a) Short-term	**167,887,345,727**	**163,585,120,634**
- Surplus of assets awaiting resolution	3,700,000	3,700,000
- Trade union funds	792,664,353	765,954,353
- Social insurance	45,052,936	49,811,192
- Apec Finance Joint Stock Company – interest payable on A-saving package	557,594,329	5,167,030,081
- Deposits received for the transfer of real estate projects	67,368,958,961	71,705,886,966
+ Apec Mandala Wyndham Mui Ne Project	*63,614,354,085*	*67,951,282,090*
+ Apec Mandala Hotel & Suites Hai Duong Project	*2,406,637,660*	*2,406,637,660*
+ Mandala Grand Phu Yen Project	*106,800,000*	*106,800,000*
+ Diamondpark Lang Son Project	*1,241,167,216*	*1,241,167,216*
- Maintenance fees collected on behalf of apartment owners	76,201,468,855	73,928,557,093
+ Apec Mandala Wyndham Mui Ne Project	*72,471,222,060*	*70,282,023,577*
+ Apec Mandala Hotel & Suites Hai Duong Project	*3,730,246,795*	*3,646,533,516*
- Truong Giang Construction Joint Stock Company – payables related to share transfer	4,687,500,000	4,687,500,000
- Mr. Tran Duc Thanh – payables related to share transfer	792,000,000	792,000,000
- Others	17,438,406,293	6,484,680,949
b) Long-term	**8,057,417,437**	**6,348,402,078**
- Long-term deposits and collateral deposits received	8,057,417,437	6,348,402,078
Total	**175,944,763,164**	**169,933,522,712**

23. Loans and finance lease obligations

Description	30/06/2026	During the period		01/01/2026
	Balance	Increase	Decrease	Balance
	VND	VND	VND	VND
a) Short-term borrowings	**307,146,700,002**	**239,769,600,000**	**46,269,829,398**	**113,646,929,400**
- Short-term borrowings	251,566,900,002	206,908,300,000	21,606,929,398	66,265,529,400
+ *Apec Hoa Binh Investment Joint Stock Company (1)*	*31,593,000,002*	-	*1,300,629,398*	*32,893,629,400*
+ *Borrowings from individuals (2)*	*27,033,900,000*	*13,968,300,000*	*20,306,300,000*	*33,371,900,000*
+ *Diem Thuy Engineering Infrastructure Construction Investment Joint Stock Company (3)*	*192,940,000,000*	*192,940,000,000*	-	-
- Current portion of long-term borrowings	55,579,800,000	32,861,300,000	24,662,900,000	47,381,400,000
+ *Borrowings from individuals (2)*	*55,579,800,000*	*32,861,300,000*	*24,662,900,000*	*47,381,400,000*
b) Long-term borrowings	**231,220,200,000**	**54,108,900,000**	**225,801,300,000**	**402,912,600,000**
- Diem Thuy Engineering Infrastructure Construction Investment Joint Stock Company (3)	-	-	192,940,000,000	192,940,000,000
- Printing Thai Nguyen Joint Stock Company (4)	97,340,000,000	-	-	97,340,000,000
- PVF-CAND Education Joint Stock Company (5)	32,000,000,000	17,000,000,000	-	15,000,000,000
- Borrowings from individuals (2)	101,880,200,000	37,108,900,000	32,861,300,000	97,632,600,000
Total	**538,366,900,002**	**293,878,500,000**	**272,071,129,398**	**516,559,529,400**

In which, loans and finance lease obligations to related parties are presented in Note 34.

(1) Unsecured loan to Apec Hoa Binh Investment Joint Stock Company under short-term loan agreement signed on 11 October 2021. The loan term according to the contract is 12 months from the time of loan disbursement (21 October 2021) and the two parties agree that on the due date the entire loan amount will be renewed for a new loan term equal to the original loan term until further notice. This loan is used for investment capital contribution to implement the project, with an interest rate of 2% per annum. According to Appendix No. 01 dated 01 January 2022, the loan interest rate has been adjusted from 2% per annum down to 0.2% per annum.

(2) The company raises capital from individuals through signing Isaving/A-Exchange loan contracts with customers found and introduced by partners. Customers purchase Isaving/A-Exchange financial products from the company through direct contract signing. Loans are unsecured. The interest rate for loans in term is from 8.5% per annum to 14% per annum, and the loan term is from 06 months to 36 months. The interest rate applied to overdue principal is 100% of the interest rate for loans in term. The interest rate applied to late payment interest is 10% per annum, calculated on the overdue interest balance.

(3) Unsecured loan between Diem Thuy Infrastructure Construction Investment Joint Stock Company and IDJ Vietnam Investment Joint Stock Company under loan agreement No. 01/2025/HĐVV/DIEMTHUY-IDJ dated 23 December 2025, loan amount: VND 192,940,000,000, interest rate 0% per annum. Loan purpose: to serve production and business activities.

(4) Unsecured loan to Thai Nguyen Printing Joint Stock Company under capital support contract dated 10 June 2019, for business development with an interest rate of 0.1% per annum. The loan term has been extended by 36 months according to the contract appendix dated 31 December 2021; and according to the latest contract appendix (30 June 2024), the loan term is extended to 31 December 2027.

(5) Loan between PVF-CAND Education Joint Stock Company and IDJ Vietnam Investment Joint Stock Company under loan agreement No. 04/2025/HĐVV/PVF-IDJ dated 10 November 2025. Loan amount: VND 120,000,000,000, interest rate: 0% per annum. The purpose of this loan is to use the borrowed funds to pay the contractor for the "Youth Football Training Center" project in Nghia Tru commune, Hung Yen province. The collateral is the revenue from the design and construction general contractor contract No. 01/2025/APHY/HĐTC/IDJ-PVF signed on 03 April 2025, between Vietnam Football Talent Investment and Development Company Limited and the joint venture of IDJ Vietnam Investment Joint Stock Company and Xuan Mai Design Consulting Joint Stock Company.

24. Owners' equity

a) Statement of changes in equity

Items	Share capital VND	Share premium VND	Retained earnings VND	Total VND
01/01/2025	**1,734,901,930,000**	**1,523,000,000**	**335,375,357,373**	**2,071,800,287,373**
- Profit of the previous year	-	-	(157,675,565,324)	(157,675,565,324)
31/12/2025	**1,734,901,930,000**	**1,523,000,000**	**177,699,792,049**	**1,914,124,722,049**
01/01/2026	**1,734,901,930,000**	**1,523,000,000**	**177,699,792,049**	**1,914,124,722,049**
- Profit during the period	-	-	(37,553,082,700)	(37,553,082,700)
30/06/2026	**1,734,901,930,000**	**1,523,000,000**	**140,146,709,349**	**1,876,571,639,349**

b) Transactions related to capital with owners and distribution of dividends, profits

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Share capital	-	-
+ Opening share capital	1,734,901,930,000	1,734,901,930,000
+ Increase in share capital during the period	-	-
+ Decrease in share capital during the period	-	-
+ Closing share capital	1,734,901,930,000	1,734,901,930,000
- Dividends and profits distributed	-	-

c) Shares

	30/06/2026 Shares	01/01/2026 Shares
- Number of shares registered for issuance	173,490,193	173,490,193
- Number of shares issued to the public	173,490,193	173,490,193
+ *Ordinary shares*	*173,490,193*	*173,490,193*
- Number of shares outstanding	173,490,193	173,490,193
+ *Ordinary shares*	*173,490,193*	*173,490,193*
+ *Preference shares*	-	-
* *Par value per share (VND/share)*	10,000	10,000

d) Dividend distribution and share issuance plan

Resolution No. 08/2024/NQ-DHDCD dated 28 May 2024 of the 2024 Annual General Meeting of Shareholders of the Company approved the distribution of dividends for 2023 to shareholders at the rate of 6%, to be paid from undistributed profit after tax in the audited consolidated financial statements for 2023. Of which, the dividend payment ratio in cash is 3%, equivalent to VND 52,047,057,900, and the dividend payment ratio in shares is 3%.

Resolution No. 05/NQ- DHDCD dated 5 June 2025 of the second 2025 Annual General Meeting of Shareholders approved the issuance by the Company of 17,349,019 ordinary shares to pay dividends and increase charter capital, with a par value of VND 10,000 per share, expected to be implemented in 2025.

Up to the date of preparation of these interim financial statements, the Company has not paid dividends in cash or carried out the procedures for issuing shares to pay dividends.

25. Revenue from sale of goods and rendering of services

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Revenue from sale of goods	576,231,528	3,447,792,536
- Revenue from leasing of investment properties	14,535,077,229	17,389,844,268
- Revenue from real estate business	69,735,090,708	612,031,605,596
+ Apec Diamondpark Lang Son Project	-	*14,350,072,918*
+ Apec Mandala Wyndham Mui Ne Project	*69,735,090,708*	*598,848,259,951*
+ Apec Wyndham Hai Tan Project	-	*(1,166,727,273)*
- Revenue from rendering services at the interior finishing package	3,012,824,074	35,349,911,286
- Revenue from construction contracts	(5,294,199)	1,987,023,470
- Others	18,089,600	13,606,500
Total	**87,872,018,940**	**670,219,783,656**

In which, revenue from related parties is presented in Note 34.

26. Cost of goods sold

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Cost of goods	559,448,068	3,345,747,970
- Cost of leasing investment properties	44,262,579,616	42,012,271,104
- Cost of real estate business activities	54,099,901,447	426,245,576,242
- Cost of supply and installation of interiors	1,254,014,330	13,673,588,802
- Cost of construction contracts	(5,140,000)	1,929,149,000
- Cost of other activities	-	166,381,010
Total	**100,170,803,461**	**487,372,714,128**

27. Finance income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Interest income from deposits and loans, and other financial income	175,706,526	2,827,484,416
Total	**175,706,526**	**2,827,484,416**

28. Finance expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Borrowing cost	10,309,396,515	11,195,849,224
- Payment reduction, deferred payment	1,822,719,153	26,631,291,994
- Loss due to short-term and long-term investment liquidation	3,643,061,679	983,014,700
- Disposal of trading securities of DPA Investment Joint Stock Company	3,912,500,000	-
Total	**19,687,677,347**	**38,810,155,918**

29. Selling expenses and General & administrative expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Selling expenses	**13,718,853,987**	**122,581,837,957**
- Sales commission, advertising, communication and marketing	12,369,925,413	116,886,116,889
- Interest support expenses and interior package support expenses for customers purchasing products	-	2,689,072,468
- Other expenses	1,348,928,574	3,006,648,600
General and administration expenses	**2,781,590,567**	**9,067,695,354**
- Administrative staff costs	6,105,406,322	5,732,575,845
- Reversal of provision for bad debts	(6,616,609,822)	-
- Office supplies expenses	48,233,682	27,627,112
- Depreciation expense	431,416,997	447,675,435
- Taxes and fees	870,200	4,000,000
- Purchased services expense	1,720,066,970	1,739,612,009
- Other expenses	1,092,206,218	1,116,204,953

30. Operating costs by nature

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Raw materials expenses	48,233,682	8,739,823
- Labor costs	7,356,804,958	6,591,691,939
- Reversal of provision for bad debts	(6,616,609,822)	-
- Depreciation expenses	3,242,887,133	3,010,533,285
- Taxes and fees	3,092,422	-
- Purchased services expense	41,580,098,508	129,858,897,429
- Other cash expenses	48,473,350,108	42,003,875,355
Total	**94,087,856,989**	**181,473,737,831**

31. Other income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Proceeds from liquidation penalties, transfer fees and interest on repurchase of apartments	3,940,908,946	8,477,348,486
- Contractual penalty	2,548,505,213	-
- Others	4,441,214,989	395,389,070
Total	**10,930,629,148**	**8,872,737,556**

32. Other expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Administrative fines and penalties, compensation for breach of contract	-	283,149,318
- Other expenses	172,511,952	495,048,472
Total	**172,511,952**	**778,197,790**

33. Basic earnings per share

Earnings per share information is disclosed in the interim consolidated financial statements.

34. Transactions and balances with related parties

a) Related Parties

No.	Name of Companies and individuals	Relationship
1	Apec Hoa Binh Investment JSC	Subsidiary
2	Thai Nguyen Printing JSC	Subsidiary
3	ASC Investment Construction Consulting JSC	Associate company
4	Dubai International Investment JSC	Associate company
5	Diem Thuy Technical Infrastructure Construction Investment JSC	Associate company
6	Asia Pacific Investment JSC	Same key management personnel
7	Asia Pacific Securities JSC	Same key management personnel
8	APEC Group JSC	Same key management personnel
9	Kim Boi Trade and Tourism JSC	Same key management personnel
10	Apec Land - Hue Investment JSC	Same key management personnel

b) Transactions with related parties

The remuneration of the Board of Directors and key management personnel

	Position	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Mr. Nguyen Duc Quan	Chairman of Board of Directors	136,901,000	140,889,271
Mr. Nguyen Manh Cuong	Member of the Board of Directors General Director	171,015,057	138,258,025
Ms. Nguyen Thi Ngoc Ha	Member of the Board of Directors	35,000,000	30,000,000
Mr. Ngo Thanh Trung	Member of the Board of Directors (Dismissed on 9 June 2026)	468,912,388	279,315,768
Ms. Dau Thi Thao	Head of the Board of Supervisors (Appointed on 5 June 2025)	20,572,000	12,866,667
Ms. Vu Thi Dinh	Head of the Board of Supervisors (Appointed on 5 June 2025)	13,144,000	1,733,333
Ms. Ngo Thi Thanh Sac	Head of the Board of Supervisors (Appointed on 5 June 2025)	13,144,000	1,733,333
Mr. Nguyen Huu Dat	Chief Accountant	378,535,000	268,312,323

Transactions with related parties

Related parties	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Thai Nguyen Printing JSC		
+ Interest expenses	48,269,973	48,269,973
+ Interest expenses paid	170,144,988	-
- Apec Hoa Binh Investment JSC		
+ Interest expenses	31,794,146	32,623,271
+ Interest expenses paid	32,471,017	-
+ Loan principal repayment	1,300,629,398	-
- Kim Boi Trade and Tourism JSC		
+ Construction revenue	(5,294,199)	1,987,023,470
- Apec Group JSC		
+ Interest receivable from loans	99,369,864	133,890,410
+ Revenue from sale of goods and provision of services	234,996,136	257,143,472
+ Use of goods and services	188,162,062	33,164,292,777

Related parties	**From 01/01/2026 to 30/06/2026 VND**	**From 01/01/2025 to 30/06/2025 VND**
- ***Asia-Pacific Investment Joint Stock Company***		
+ Revenue from sale of goods and provision of services	658,172,872	723,337,539
- **Asia-Pacific Securities JSC**		
+ Revenue from office leasing	766,682,967	499,422,058
+ Use of goods and services	51,349,019	-

Balances with related parties

Related parties	**30/06/2026 VND**	**01/01/2026 VND**
- ***Receivables***	***165,572,908,155***	***165,550,818,206***
+ APEC Group JSC	116,649,695,280	116,649,695,280
+ Kim Boi Trading and Tourism JSC	15,719,356,345	15,725,179,964
+ Asia-Pacific Investment Joint Stock Company	32,015,250,073	31,987,336,505
+ APEC Land Hue JSC	1,188,606,457	1,188,606,457
- ***Other receivables***	**460,427,353,462**	***460,427,353,462***
+ APEC Group JSC	270,693,348,792	270,693,348,792
+ Asia-Pacific Investment Joint Stock Company	11,988,543,916	11,988,543,916
+ Kim Boi Trading and Tourism JSC	177,745,460,754	177,745,460,754
- ***Held-to-maturity investments***	***2,873,150,687***	***3,773,780,823***
+ APEC Group JSC	2,873,150,687	3,773,780,823
- ***Trade payables***	**80,607,263,102**	**80,607,263,102**
+ Asia-Pacific Investment Joint Stock Company	38,397,532,600	38,397,532,600
+ Asia-Pacific Securities JSC	2,827,945,000	2,827,945,000
+ APEC Group JSC	39,381,785,502	39,381,785,502
Short-term accrued expenses	***15,905,123***	***138,457,009***
+ Apec Hoa Binh Investment JSC	15,905,123	16,581,994
+ Thai Nguyen Printing JSC	-	121,875,015
Borrowings	***321,873,000,002***	***323,173,629,400***
+ Apec Hoa Binh Investment JSC	31,593,000,002	32,893,629,400
+ Diem Thuy Technical Infrastructure Construction Investment JSC	192,940,000,000	192,940,000,000
+ Thai Nguyen Printing JSC	97,340,000,000	97,340,000,000

35. Segment information

The principal business activity of the Company during the period was real estate business and was conducted within the territory of Vietnam; therefore, the Company does not present segment reporting by business sector and geographical area.

36. Asset lease commitments

Operating lease commitments comprise:

Subleases from individuals who are owners of 360 condotel apartments of the Apec Mandala Wyndham Mui Ne Project, with total accumulated rental up to 30 June 2026 of VND 190,695,445,904. The lease term is 5 years from the commencement date of the apartment leasing programme; the interest rate applied under the commitment is 28%/3 years, calculated on the apartment value (excluding value added tax) for the first 3 years of the lease term, and 12% per annum, calculated on the apartment value (excluding value added tax) for the final 2 years.

After the expiry of the leasing programme, the owners of these apartments may choose to participate in the apartment management and operation entrustment programme and are entitled to profit sharing after tax at the rate of 80%, after deduction of operating and management expenses to maintain the entrustment programme and financial obligations.

37. Comparative information

As disclosed in Note III.1, effective from 1 January 2026, the Company adopted Circular No. 99/2026/TT-BTC dated 27 October 2025 of the Ministry of Finance guiding the Accounting Regime for Enterprises. Accordingly, the Company has restated the comparative information presented in the financial statements for the financial year ended 31 December 2026 based on the financial statements for the financial year ended 31 December 2025, which were previously prepared in accordance with the Vietnamese Corporate Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Corporate Accounting System, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing certain articles of Circular No. 200/2014/TT-BTC, the accounting standards implementation guidance issued by the Ministry of Finance, and other relevant legal regulations.

The Company's Board of Management has reclassified certain line items in the separate financial statements for the financial year ended 31 December 2025 in accordance with the transitional provisions of Circular No. 99/2025/TT-BTC. Accordingly, certain line items in the separate financial statements for the financial year ended 31 December 2025 have been adjusted as follows: (Unit: VND)

Financial statement figures prepared in accordance with Circular No. 200/2014/TT-BTC.			Adjusted figures in accordance with Circular No. 99/2025/TT-BTC			
Items	**Code**	**Amount**	**Items**	**Code**	**Amount**	**Change**
a/ Balance sheet as at 31 December 2025			**a/ Statement of financial position as at 01 January 2026**			
Short-term investments	**120**	**110,292,133,711**	**Short-term financial investments**	**120**	**120,658,422,510**	**(10,366,288,799)**
Held-to-maturity investments	123	103,287,591,000	Short-term held-to-maturity investments	123	173,133,290,058	(69,845,699,058)
			Provision for impairment of short-term held-to-maturity investments	124	(59,479,410,259)	59,479,410,259
Current accounts receivable	**130**	**602,781,204,742**	**Short-term receivables**	**130**	**592,414,915,943**	**10,366,288,799**
Short-term loan receivables	135	62,666,508,905				62,666,508,905
Other short-term receivables	136	78,185,719,426	Other short-term receivables	135	71,006,529,273	7,179,190,153
Provision for doubtful short-term receivables	137	(100,606,065,989)	Provision for doubtful short-term receivables	136	(41,126,655,730)	(59,479,410,259)
			Dividends and profits payable	313	52,427,691,650	(52,427,691,650)
Short-term other payables	319	216,012,812,284	Other short-term payables	320	163,585,120,634	52,427,691,650
b/ Income statement from 01/01/2025 to 30/06/2025			**b/ Income statement from 01/01/2025 to 30/06/2025**			
In which: Interest expenses	*23*	*10,422,892,624*	*In which: Borrowing costs*	*24*	*11,195,849,224*	*(772,956,600)*
c/ Cash flow statement from 01/01/2025 to 30/06/2025			**c/ Cash flow statement from 01/01/2025 to 30/06/2025**			
(Profits) from investing activities	05	(2,827,484,416)	Gain/loss related to investing and financing activities	05	(2,821,316,653)	(6,167,763)
Interest expenses	06	10,422,892,624	Borrowing costs paid	06	11,195,849,224	(772,956,600)
Operating profit before changes in working captital	***08***	***34,898,360,674***	***Operating profit before changes in working capital***	***08***	***35,677,485,037***	***(779,124,363)***
Interest paid	14	(10,270,987,707)	Borrowing costs paid	14	(11,043,944,307)	772,956,600
Net cash flows from operating activities	***20***	***(37,177,988,706)***	***Net cash flows from operating activities***	***20***	***(36,398,864,343)***	(779,124,363)
Interest and dividends received	27	1,833,997,446	Interest, dividends and profit distributions received	27	1,827,829,683	6,167,763
Net cash flows from investing activities	***30***	***(2,081,072,949)***	***Net cash flows from investing activities***	***30***	***(2,087,240,712)***	*6,167,763*

38. Events after the end of the accounting period

No material events have occurred after the end of the accounting period that require adjustment to or disclosure in these interim separate financial statements.

Approved, 26 August 2026

Preparer	Chief Accountant	General Director
Nguyen Quang Hoc	Nguyen Huu Dat	Nguyen Manh Cuong

M.S.D.N: 0102186593 - C.T.C.P ★ CÔNG TY CỔ PHẦN ĐẦU TƯ IDJ VIỆT NAM ★ Q. CẦU GIẤY - T.P HÀ NỘI