KINHBAC CITY
LEADING WITH SAIGON INVEST GROUP

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập – Tự do – Hạnh phúc
Independence – Freedom – Happiness

Số: 2808/2026/KBC-CK
No: 2808/2026/KBC-CK

Bắc Ninh, ngày 28 tháng 08 năm 2026
Bac Ninh, August 28, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: **- Ủy ban Chứng khoán Nhà nước;**
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh;
- Sở Giao dịch Chứng khoán Hà Nội;
- Quý Cổ đông.

To: ***- The State Securities Commission;***
- Ho Chi Minh Stock Exchange;
- Hanoi Stock Exchange;
- Esteemed Shareholders.

1. Tên tổ chức: Tổng Công ty Phát triển Đô thị Kinh Bắc – CTCP

Name of organization: Kinh Bac City Development Holding Corporation

- Mã chứng khoán/ *Securities code*: KBC
- Địa chỉ/ *Adress*: Lô B7, KCN Quế Võ, phường Phương Liễu, tỉnh Bắc Ninh, Việt Nam/ *Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Bac Ninh Province, Vietnam*
- Điện thoại liên hệ/ *Tel*: (0222) 3634034 Fax: (0222) 3634035
- E-mail: info@kinhbaccity.vn Website: http://www.kinhbaccity.vn

2. Nội dung thông tin công bố/ *Content of disclosure*:

Tổng Công ty Phát triển Đô thị Kinh Bắc – CTCP (KBC) xin trân trọng công bố thông tin về **Báo cáo tài chính 6 tháng đầu năm 2026 đã được soát xét** như sau:

*Kinh Bac City Development Holding Corporation (KBC) would like to disclosure information on **the Reviewed Financial Statements for the first six-month period of 2026** as follows:*

- Báo cáo tài chính riêng 6 tháng đầu năm 2026 đã được soát xét / *The reviewed separate financial statements for the first six-month period of 2026*;
- Báo cáo tài chính hợp nhất 6 tháng đầu năm 2026 đã được soát xét / *The reviewed consolidated financial statements for the first six-month period of 2026*;

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/08/2026 tại đường dẫn **http://www.kinhbaccity.vn** / *This information has been published on the company's website on August 28, 2026 at the link **http://www.kinhbaccity.vn**.*

M.S.D.N: 230023
TỔNG CÔ
PHÁT TR
ĐÔ TI
KINH I
-CTC
TỈNH BẮC

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/
Attachments:
Toàn văn tài liệu mục 2/
Full document in section 2

TM. TỔNG CÔNG TY PHÁT TRIỂN
ĐÔ THỊ KINH BẮC – CTCP
ON BEHALF OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION
Người được ủy quyền công bố thông tin
Person authorized to disclose informaion
Phó Tổng Giám đốc
Deputy General Director

M.S.D.N: 230... - C.T.CP
TỔNG CÔNG TY PHÁT TRIỂN ĐÔ THỊ KINH BẮC -CTCP
TỈNH BẮC NINH

Phạm Phúc Hiếu
Pham Phuc Hieu

Grant Thornton

Interim consolidated financial statements and Report on review of interim consolidated financial statements

KinhBac City Development Holding Corporation

and its subsidiaries

For the six-month period ended 30 June 2026

Contents

Report of the Board of Directors

The Board of Directors submits its report together with the reviewed interim consolidated financial statements of KinhBac City Development Holding Corporation ("the Company") and its subsidiaries (hereafter collectively referred to as "the Group") as at 30 June 2026 and for the six-month period ended 30 June 2026 ("the period").

Results of interim consolidated operations

The results of the Group's operations for the six-month period ended 30 June 2026 are presented in the interim consolidated statement of income.

Board of Management, Board of Supervisors and Board of Directors

The members of the Board of Management, Board of Supervisors and Board of Directors during the period and to the date of this report were:

Board of Management	**Position**
Mr. Dang Thanh Tam	Chairman
Ms. Nguyen Thi Thu Huong	Member
Ms. Dang Nguyen Quynh Anh	Member
Mr. Huynh Phat	Member
Mr. Le Hoang Lan	Independent member

Board of Supervisors	**Position**
Ms. Nguyen Bich Ngoc	Head of the Board
Ms. The Thi Minh Hong	Member
Mr. Tran Tien Thanh	Member

Board of Directors	**Position**
Ms. Nguyen Thi Thu Huong	General Director
Mr. Phan Anh Dung	Deputy General Director
Ms. Nguyen My Ngoc	Deputy General Director
Mr. Dang Nguyen Nam Anh	Deputy General Director
Mr. Pham Phuc Hieu	Deputy General Director cum Chief Accountant

Legal Representative

The legal representative of the Company during the period and at the date of this report is Mr. Dang Thanh Tam, Chairman. Ms. Nguyen Thi Thu Huong, General Director has been authorized by Mr. Dang Thanh Tam to sign the accompanying consolidated financial statements for the six-month period ended 30 June 2026 in accordance with the Authorisation Letter No. 0310.2/2024/KBC/UQ dated 3 October 2024.

The Board of Directors' responsibility in respect of the interim consolidated financial statements

The Board of Directors is responsible for ensuring the interim consolidated financial statements are properly drawn up to give a true and fair view of the financial position of the Group as at 30 June 2026 and of the results of its operations and its cash flows for the six-month period then ended. In preparing the interim consolidated financial statements, the Board of Directors is required to:

- Adopt appropriate accounting policies which are supported by reasonable and prudent judgements and estimates and then apply them consistently;
- Comply with the disclosure requirements of Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and relevant statutory requirements on preparation and presentation of the consolidated financial statements;
- Maintain adequate accounting records and an effective system of internal control;
- Prepare the interim consolidated financial statements on a going-concern basis unless it is inappropriate to assume that the Group will continue its operations in the foreseeable future; and
- Control and direct effectively the Group in all material decisions affecting its operations and performance and ascertain that such decisions and/or instructions have been properly reflected in the consolidated financial statements.

The Board of Directors is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Group has complied with the above requirements in preparing the interim consolidated financial statements.

Statement by the Board of Directors

In the opinion of the Board of Directors, the accompanying interim consolidated statement of financial position, interim consolidated statement of income and interim consolidated statement of cash flows, together with the notes thereto, have been properly drawn up and give a true and fair view of the financial position of the Group as at 30 June 2026 and the results of its operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and relevant statutory requirements on preparation and presentation of the interim consolidated financial statements.

On behalf of the Board of Directors,

M.S.D.N: 2300233993 C.T.C.P
TỔNG CÔNG TY PHÁT TRIỂN ĐÔ THỊ KINH BẮC - CTCP
TỈNH BẮC NINH

Nguyen Thi Thu Huong
General Director

Bac Ninh, Vietnam
26 August 2026

Grant Thornton

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Report on review of interim consolidated financial statements

of KinhBac City Development Holding Corporation and its subsidiaries for the six-month period ended 30 June 2026

No: 26-11-016-2

To: Shareholders, the Board of Management
KinhBac City Development Holding Corporation

We have reviewed the accompanying interim consolidated financial statements of KinhBac City Development Holding Corporation ("the Company") and its subsidiaries ("the Group"), prepared on 26 August 2026, which comprise the interim consolidated statement of financial position as at 30 June 2026 and the interim consolidated statement of income, interim consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 5 to 55.

Board of Directors' responsibility for the interim consolidated financial statements

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

Auditors' responsibility

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

A review of interim consolidated financial statements consists of making interviews of the Company's people responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit, Accordingly, we do not express an audit opinion.

Auditor's conclusions

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

Other matters

Comparative figures

Certain figures in the consolidated statement of financial position as of 31 December 2025 and consolidated statement of income for the six-month period ended 30 June 2025, including those presented for comparative purposes, have been reclassified to conform to the current period's presentation, as presented in Note 44 – Comparative figures.

GRANT THORNTON (VIETNAM) LIMITED

M.S.D.N: 0101476557-C.T.N.H.H
CÔNG TY TNHH GRANT THORNTON (VIỆT NAM)

Nguyen Tuan Nam
Auditor's Practicing Certificate 0808-2023-068-1
Deputy General Director

Hanoi, Vietnam
26 August 2026

Interim consolidated statement of financial position

as at 30 June 2026

	Notes	Code	**30 June 2026 VND**	31 December 2025 VND *(Reclassified)*
ASSETS				
Current assets		100	**58,621,661,840,824**	54,528,153,725,031
Cash and cash equivalents	7	110	**5,522,243,016,736**	8,368,534,552,023
Cash		111	**416,476,368,552**	938,473,925,570
Cash equivalents		112	**5,105,766,648,184**	7,430,060,626,453
Short-term investments		120	**6,206,479,648,050**	6,803,299,946,381
Trading securities	8	121	**1,862,358,461,369**	1,862,358,461,369
Provision for diminution in value of trading securities	8	122	**(6,772,454,269)**	(6,772,454,269)
Short-term investments held-to-maturity	9	123	**4,363,347,451,036**	4,960,167,749,367
Provision for held to maturity investments	9, 12	124	**(12,453,810,086)**	(12,453,810,086)
Short-term receivables		130	**12,934,754,145,712**	11,772,130,314,636
Short-term trade accounts receivable	10	131	**746,655,553,587**	1,264,873,556,149
Short-term prepayments to suppliers	11	132	**6,558,018,772,386**	5,867,327,773,605
Other short-term receivables	13	135	**5,736,436,187,689**	4,746,285,352,832
Provision for doubtful short-term receivables	10, 12	136	**(106,356,367,950)**	(106,356,367,950)
Inventories		140	**33,353,826,559,967**	27,073,127,740,837
Inventories	14	141	**33,353,826,559,967**	27,073,127,740,837
Other current assets		160	**604,358,470,359**	511,061,171,154
Short-term prepaid expenses	15	161	**74,853,127,920**	76,674,295,837
Value added tax to be reclaimed		162	**428,000,298,762**	365,647,664,512
Taxes and amounts receivable from the State budget	22	163	**101,307,043,677**	68,627,140,805
Other current assets		165	**198,000,000**	112,070,000

Interim consolidated statement of financial position (continued)

as at 30 June 2026

	Notes	Code	**30 June 2026** **VND**	31 December 2025 VND *(Reclassified)*
Non-current assets		200	**15,449,919,004,956**	15,022,659,708,265
Long-term receivables		210	**117,680,149,416**	74,499,850,558
Other long-term receivables	13	215	**117,680,149,416**	74,499,850,558
Fixed assets		220	**530,728,932,990**	514,727,408,282
Tangible fixed assets	16	221	**530,612,539,347**	514,588,780,637
- Historical cost		*222*	**1,132,861,496,662**	*1,072,259,557,913*
- Accumulated depreciation		*223*	**(602,248,957,315)**	*(557,670,777,276)*
Intangible fixed assets		227	**116,393,643**	138,627,645
- Historical cost		*228*	**634,415,500**	*634,415,500*
- Accumulated amortisation		*229*	**(518,021,857)**	*(495,787,855)*
Investment properties	17	240	**1,056,848,223,207**	1,106,609,766,006
- Historical cost		*241*	**1,436,161,944,531**	*1,450,000,477,976*
- Accumulated depreciation		*242*	**(379,313,721,324)**	*(343,390,711,970)*
Long-term assets in progress		250	**4,251,874,936,246**	4,200,690,443,958
Construction in progress	18	252	**4,251,874,936,246**	4,200,690,443,958
Long-term financial investments	19	260	**9,463,523,326,988**	9,091,352,524,812
Investments in associates and joint ventures	19.1	262	**7,639,449,124,254**	7,325,314,972,101
Investments in other entities	19.2	263	**531,469,678,082**	527,569,500,000
Provision for long-term investment in other entities	19.2	264	**(300,000,000)**	(300,000,000)
Long-term investments held-to-maturity	9	265	**1,292,904,524,652**	1,238,768,052,711
Other non-current assets		270	**29,263,436,109**	34,779,714,649
Long-term prepaid expenses	15	271	**29,263,436,109**	34,779,714,649
Total assets		280	**74,071,580,845,780**	69,550,813,433,296

Interim consolidated statement of financial position (continued)

as at 30 June 2026

	Notes	Code	30 June 2026 VND	31 December 2025 VND *(Reclassified)*
RESOURCES				
Liabilities		300	**47,101,600,165,922**	42,824,969,616,173
Current liabilities		310	**13,607,702,678,669**	11,947,551,940,878
Short-term trade account payables	20	311	**945,981,438,060**	595,318,890,965
Short-term advances from customers	21	312	**1,826,509,211,307**	1,572,487,859,345
Dividends or profit distributions payable		313	**72,495,997,950**	72,495,997,950
Short-term taxes and amounts payable to the State budget	22	314	**328,870,926,784**	684,669,531,915
Payable to employees		315	**1,512,331,690**	684,382,624
Short-term accrued expenses	24	316	**2,952,819,611,493**	3,302,903,092,606
Short-term unearned revenue		319	**3,827,776,464**	3,596,724,744
Other short-term payables	25	320	**3,743,923,081,248**	3,414,983,517,519
Short-term borrowings	26	321	**3,718,329,927,956**	2,287,009,577,181
Bonus and welfare funds		323	**13,432,375,717**	13,402,366,029
Long-term liabilities		330	**33,493,897,487,253**	30,877,417,675,295
Long-term accrued expenses	24	334	**112,808,219**	-
Long-term unearned revenue		337	**29,158,538,699**	31,163,916,071
Other long-term payables	25	338	**2,780,700,052,529**	2,786,031,617,369
Long-term borrowings	26	339	**28,958,314,957,378**	26,320,865,263,227
Deferred income tax liabilities	40	342	**1,724,659,162,466**	1,738,404,910,666
Provision for long-term liabilities		343	**951,967,962**	951,967,962
Owners' equity		400	**26,969,980,679,858**	26,725,843,817,123
Share capital	27	411	**9,417,547,590,000**	9,417,547,590,000
- *Ordinary shares with voting rights*		*411a*	***9,417,547,590,000***	*9,417,547,590,000*
Share premium	28	412	**5,163,224,570,000**	5,163,224,570,000
Other owner's equity	28	414	**3,324,832,200,000**	3,324,832,200,000
Investment and development funds		418	**18,065,405,873**	11,653,545,524
Retained earnings		420	**7,095,143,003,612**	6,883,868,092,749
- *Cumulative undistributed profits after tax at end of the previous period/year*		*420a*	***6,878,943,823,070***	*4,811,255,659,305*
- *Profits after tax of the current period/year*		*420b*	***216,199,180,542***	*2,072,612,433,444*
Non-controlling interests	27	429	**1,951,167,910,373**	1,924,717,818,850
Total resources		440	**74,071,580,845,780**	69,550,813,433,296

Bac Ninh, Vietnam
26 August 2026

TỔNG CÔNG TY PHÁT TRIỂN ĐÔ THỊ KINH BẮC - CTCP

Nguyen Thi Thu Huong	**Pham Phuc Hieu**	**Luu Phuong Mai**
General Director	Chief Accountant	Preparer

Interim consolidated statement of income

for the six-month period ended 30 June 2026

	Notes	Code	**Six-month period ended 30 June 2026 VND**	Six-month period ended 30 June 2025 VND *(Reclassified)*
Gross sales		01	**1,924,621,327,341**	3,558,803,934,938
Less deductions:		02	**-**	-
Net sales	30	10	**1,924,621,327,341**	3,558,803,934,938
Cost of sales	31, 37	11	**(1,075,244,005,387)**	(1,835,224,519,449)
Gross profit		20	**849,377,321,954**	1,723,579,415,489
Gain from the sale or disposal of investment property	32	21	**15,000,000,000**	80,824,473,966
Income from financial activities	33	22	**522,170,877,729**	298,399,082,497
Expenses from financial activities	34	23	**(567,418,206,928)**	(224,547,567,652)
- *Including: borrowing costs*		*24*	***(562,157,573,565)***	*(221,828,678,271)*
Selling expenses	35, 37	25	**(28,198,575,710)**	(50,583,798,270)
General and administrative expenses	36, 37	26	**(264,600,662,994)**	(246,038,404,377)
Profits in associates	19.1	27	**11,190,403,969**	69,145,859,182
Operating profit		30	**537,521,158,020**	1,650,779,060,835
Other income	38	31	**16,132,366,607**	8,361,965,526
Other expenses		32	**(6,687,728,992)**	(2,269,269,681)
Profit from other activities		40	**9,444,637,615**	6,092,695,845
Net accounting profit before tax		50	**546,965,795,635**	1,656,871,756,680
Current corporate income tax expense	39	51	**(300,815,039,152)**	(411,512,540,093)
Deferred corporate income tax income	39, 40	52	**13,745,748,200**	5,259,374,053
Net profit after tax		60	**259,896,504,683**	1,250,618,590,640
Attributable to				
Profit after tax of shareholders of the parent company		61	**231,298,505,255**	1,187,940,746,993
Profit after tax of non-controlling interest		62	**28,597,999,428**	62,677,843,647
Basic earnings per share	29	70	**246**	1,534
Diluted earnings per share	29	71	**246**	1,534

Bac Ninh, Vietnam
26 August 2026

M.S.D.N: 23... TỔNG CÔNG TY PHÁT TRIỂN ĐÔ THỊ KINH BẮC CTCP TỈNH BẮC NINH

Nguyen Thi Thu Huong	**Pham Phuc Hieu**	**Luu Phuong Mai**
General Director	Chief Accountant	Preparer

Interim consolidated statement of cash flows

(indirect method)

for the six-month period ended 30 June 2026

	Notes	Code	**Six-month period ended 30 June 2026 VND**	Six-month period ended 30 June 2025 VND
Cash flows from operating activities				
Profit before tax		01	**546,965,795,635**	1,656,871,756,680
Adjustments for:				
Depreciation of tangible fixed assets and investment properties		02	**94,361,956,840**	86,870,639,853
Change in provisions		03	**-**	15,608,850
Gain from investing activities		05	**(543,314,470,068)**	(386,269,245,609)
Borrowing costs		06	**562,157,573,565**	221,828,678,271
Other adjustments		07	**(7,857,102,888)**	(2,903,649,344)
Operating profit before adjustments to working capital		08	**652,313,753,084**	1,576,413,788,701
Changes in accounts receivable		09	**(937,770,453,642)**	(3,482,528,146,180)
Changes in inventory		10	**(6,280,698,819,130)**	(9,802,073,585,461)
Changes in accounts payable		11	**529,001,970,465**	4,043,993,037,953
Changes in prepaid expenses		12	**7,337,446,457**	(28,061,224,267)
Borrowing costs paid		14	**(527,201,213,763)**	(184,105,849,353)
Corporate income tax paid		15	**(673,310,327,223)**	(193,281,482,008)
Other payments for operating activities		17	**(5,724,621,467)**	-
Net cash flows used in operating activities		20	**(7,236,052,265,219)**	(8,069,643,460,615)
Cash flows from investing activities				
Acquisitions of fixed assets		21	**(90,100,544,362)**	(151,606,381,105)
Proceeds from disposal of fixed assets		22	**6,000,000,000**	67,669,777,800
Loan granted of other entities		23	**(982,500,000,000)**	(1,133,673,000,000)
Lending and resale of debt instruments of other entities		24	**1,635,535,000,000**	877,994,616,857
Investments in other entities		25	**(715,900,178,082)**	(840,253,500,000)
Proceeds from divestments in other entities		26	**250,000,000,000**	356,400,000,000
Dividends, interest and other investment income		27	**209,529,092,986**	352,227,693,040
Net cash flows generated from/(used in) investing activities		30	**312,563,370,542**	(471,240,793,408)

Interim consolidated Statement of cash flows (continued)

(indirect method)

for the six-month period ended 30 June 2026

	Notes	Code	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Cash flows from financing activities				
Proceeds from issue of shares and capital contributions		31	-	4,162,185,000,000
Proceeds from loans' principals		33	**5,693,700,483,735**	16,955,798,500,062
Repayments of loans' principals		34	**(1,616,503,124,345)**	(1,004,218,953,233)
Net cash flows generated from financing activities		40	**4,077,197,359,390**	20,113,764,546,829
Net (decrease)/increase in cash and cash equivalents		50	**(2,846,291,535,287)**	11,572,880,292,806
Cash and cash equivalents at beginning of the period	7	60	**8,368,534,552,023**	6,566,036,174,506
Cash and cash equivalents at end of the period	7	70	**5,522,243,016,736**	18,138,916,467,312

Bac Ninh, Vietnam
26 August 2026

M.S.D.N: 2300233993
TỔNG CÔNG TY PHÁT TRIỂN ĐÔ THỊ KINH BẮC -CTCP
TỈNH BẮC NINH

Nguyen Thi Thu Huong	**Pham Phuc Hieu**	**Luu Phuong Mai**
General Director	Chief Accountant	Preparer

Notes to the interim consolidated financial statements

for the six-month period ended 30 June 2026

1. Nature of operations

KinhBac City Development Holding Corporation ('the Company") is a joint stock company established under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh province on 27 March 2002 and subsequent amendments, with the latest amendment dated 15 July 2025, the Company received the 23rd amended Enterprise Registration Certificate No. 2300233993 issued by the Department of Finance of Bac Ninh Province to update the address of its head office.

Total shares are 941,754,759 shares. Par value: VND10,000. Securities code: KBC, are listed in Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 153/QD-SGDHCM issued by HOSE on 7 December 2009.

The current principal activities of the Group are to invest, construct and trade in real estate, industrial park infrastructure; to lease, lease with the option to buy factories, or sell factory plants constructed by the Company in industrial parks, residential - urban areas, financial investment and other activities registered under the Enterprise Registration Certificate ("ERC").

The Group's business cycle for industrial zone and real estate activities, exceeding 12 months, commences from the time of obtaining the investment licence, carrying out land clearance, and constructing the infrastructure of the industrial zones and urban areas until completion and handover to customers. Accordingly, the Group's business cycle may extend beyond 12 months. The business cycle for other activities is 12 months.

The Company has its head office located at Lot B7, Que Vo Industrial Park, Phuong Lieu ward, Bac Ninh province, Vietnam and three (3) branches: Ho Chi Minh branch located at No. 20 Phung Khac Khoan, Sai Gon ward, Ho Chi Minh city, Vietnam; Can Tho branch located at No. 64 B8, Hung Phu Residential Area, Hung Phu ward, Can Tho city, Vietnam; Thai Nguyen branch located at Residental Area No. 2, Uc Son hamlet, Phu Binh commune, Thai Nguyen, Vietnam.

As at 30 June 2026, the Company had 25 subsidiaries (31 December 2025: 24 subsidiaries) as follows:

No.	Company's name	Voting right (%)	Effective interest (%)	Head office	Main activities in the ERC
I - Group of directly owned subsidiaries					
1	Saigon - Bac Giang Industrial Park Corporation	100.00	96.46	Lot CC, Quang Chau Industrial Park, Nenh ward, Bac Ninh province, Vietnam	Investment, building and trading real estates
2	Saigon - Hai Phong Industrial Park Corporation	89.26	89.26	Trang Due Industrial Park, An Phong ward, Hai Phong city, Vietnam	Investment, building and trading real estates
3	Northwest Saigon City Development Corporation	74.30	72.82	Tram Bom hamlet, National Road No. 22, Cu Chi ward, Ho Chi Minh city, Vietnam	Investment, building and trading real estates
4	Trang Cat Urban Development One Member Company Limited	100.00	100.00	Bai Trieu Area, in Dinh Vu - Cat Hai Economical Zone, Hai An ward, Hai Phong city, Vietnam	Investment, building and trading real estates

No.	Company's name	Voting right (%)	Effective interest (%)	Head office	Main activities in the ERC
5	NGD Invest Sole Member Company Limited	100.00	100.00	10 Hang Bot Street, O Cho Dua ward, Hanoi city, Vietnam	Investment, building and trading real estates
6	Kinh Bac Office and Factory Business One Member Company Limited	100.00	100.00	Lot B7, Que Vo Industrial Park, Phuong Lieu ward, Bac Ninh province, Vietnam	Investment, building and trading real estates
7	Tien Duong Development Holding Joint Stock Company	51.00	51.00	100 An Trach Street, Giang Vo ward, Hanoi city, Vietnam	Investment, building and trading real estates
8	Hung Yen Investment and Development Corporation	98.69	96.28	210 Nguyen Van Linh Street, Son Nam ward, Hung Yen province, Vietnam	Building and trading real estates
9	Vung Tau Investment Group Joint Stock Company	-	-	LK 28 Hang Dieu 1 Street, Rach Dua ward, Ho Chi Minh city, Vietnam	Building and trading real estates
10	Kinh Bac – Dong Thap City Development Corporation	90.00	90.00	7th Floor, Dong Thap Provincial Post Office Building, 71A Nam Ky Khoi Nghia Street, Dao Thanh Ward, Dong Thap Province, Vietnam	Investment, building and trading real estates
11	3H Vietnam Investment and Construction Company Limited	100.00	100.00	2nd floor, 1A Lang Ha Street, O Cho Dua Ward, Hanoi City, Vietnam	Trading real estates
12	A&E Logistics Company Limited	100.00	100.00	2nd floor, 1A Lang Ha Street, O Cho Dua Ward, Hanoi City, Vietnam	Postal services
II - Group of indirectly owned subsidiaries					
1	Tan Phu Trung - Long An Industrial Park One Member Company Limited	100.00	72.82	No. 133, Road 835, Can Giuoc ward, Tay Ninh province, Vietnam	Architectural activities and related technical consultancy
2	Bac Giang - Long An Industrial Park One Member Company Limited	100.00	96.46	No. 133, Road 835, Can Giuoc ward, Tay Ninh province, Vietnam	Architectural activities and related technical consultancy
3	Tan Tap Industrial Infrastructure Development Company Limited	100.00	89.26	No. 133, Road 835, Can Giuoc ward, Tay Ninh province, Vietnam	Architectural activities and related technical consultancy
4	Long An Development Invest Joint Stock Company	60.00	57.42	Tan Dong hamlet, Tan Tap ward, Tay Ninh province, Vietnam	Building and trading real estates
5	Bao Lac Spiritual Park Joint Stock Company	65.00	58.02	Ngo Xa village, Yen Phong ward, Bac Ninh Province, Vietnam	Funeral service activities
6	Quang Yen Electronics Company Limited	100.00	89.26	Lot NA8-2, high-class factory and factory project complex in Dam Nha Mac area, Lien Hoa ward, Quang Ninh province, Vietnam	Manufacture of electronic components

No.	Company's name	Voting right (%)	Effective interest (%)	Head office	Main activities in ERC
7	Quang Yen Manufacturing Industry Company Limited	100.00	89.26	Lot NA8-1, high-class factory and factory project complex, Dam Nha Mac area, Lien Hoa ward, Quang Ninh province, Vietnam	Producing nozzles for agricultural machinery engines
8	Hung Yen Hospitality Services Joint Stock Company	98.00	94.35	2nd Floor, 210 Nguyen Van Linh Street, Son Nam ward, Hung Yen province, Vietnam	Trading real estates
9	Tan Phu Trung - Tay Ninh Industrial Park One Member Company Limited	100.00	72.82	No. 348 Group 13, Bac Ben Soi hamlet, Ninh Dien ward, Tay Ninh province, Vietnam	Architectural activities and related technical consultancy
10	Trump International Vietnam Joint Stock Company	99.00	95.32	3rd Floor, No. 210, Nguyen Van Linh Street, Son Nam Ward, Hung Yen Province, Vietnam	Investment, building and trading real estates
11	Global Security Protection Services Joint Stock Company	79.00	76.06	4th Floor, No. 210 Nguyen Van Linh Street, Son Nam Ward, Hung Yen Province, Vietnam	Security services
12	Lang Ha Investment Corporation	99.00	99.00	1A Lang Ha Street, Giang Vo Ward, Hanoi City, Vietnam	Investment, building and trading real estates
13	Evergreen Renewable Energy Co., Ltd. (i)	100.00	96.46	Lot A2-01, N3 Street, Nhon Hoi Industrial Park – Zone A, Quy Nhon Dong Ward, Gia Lai Province, Vietnam	Electricity transmission and distribution

(i) Evergreen Renewable Energy Company Limited was registered and established in 5 June 2026. This subsidiary is the subsidiary of Saigon - Bac Giang Industrial Park Corporation owned 100%.

In addition, the Group also has associates as disclosed in Note 19.1.

2. Fiscal year and accounting currency

2.1 Fiscal year

The fiscal years of the Group will be from 1 January to 31 December. The interim consolidated financial statements are prepared for the period from 1 January 2026 to 30 June 2026.

2.2 Accounting currency

The Interim consolidated financial statements are prepared in Vietnamese Dong ("VND")

3. Basis of preparation of interim consolidated financial statements

Basis of preparation of interim consolidated financial statements

The interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations governing the preparation and presentation of consolidated financial statements. All items of the separate financial statements are prepared and presented under the cost principle.

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

Basis of consolidation

The interim consolidated financial statements of the Group for the six-month period ended 30 June 2026 were interim consolidated on basis of the separate financial statements of KinhBac City Development Holding Corporation ("the Company") and the financial statements of its subsidiaries (as described in Note 1).

Subsidiaries

Subsidiaries are all entities over which the Group has the power to control the financial and operating policies so as to obtain benefits from their activities. The Group obtains and exercises the control through voting rights and shareholding.

The subsidiaries' financial statements are consolidated into the Group's interim consolidated financial statements from the date when the Group gains the power of control to the date when the Group loses the power of control. The subsidiaries' accounting policies are adjusted in accordance with accounting policies applied by the Parent Company.

A non-controlling interest represents the portion of the profit or loss and net assets of a subsidiary attributable to an equity interest that is not owned by the Group. It is based upon the minority's share of post-acquisition fair values of the subsidiary's identifiable assets and liabilities. When the subsidiary subsequently reports profits, the profits applicable to the minority are taken to the interim consolidated statement of income until the minority's share of losses previously taken to the interim consolidated statement of income is fully recovered.

Changes in share interest in subsidiaries which do not impact the control over the Group's subsidiaries will be recognised in line with the equity transaction method. In this method, differences between addition or disposal of investment costs and changes in corresponding interest in subsidiaries' net assets are recorded as changes in equity. No adjustment to net book value of subsidiaries' assets and liabilities recognised previously, if any.

The results of operations of a subsidiary disposed of are included in the Interim consolidated statement of income until the date of disposal which is the date on which the parent ceases to have control of the subsidiary. The difference between the proceeds from the disposal of the subsidiary and the net book value of its assets less liabilities as of the date of disposal is recognised in the interim consolidated income statement as the profit or loss on the disposal of the subsidiary.

The carrying amount of the remaining investment at the date that it ceases to be a subsidiary is carried using the cost method.

4. Changes in accounting policies

Implementation of new guidelines on the Vietnamese Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applies to accounting periods beginning on or after 1 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC providing guidance on the methods for preparing and presenting consolidated financial statements ("Circular 43"). Circular 43 amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202"). Circular 43 is effective from 20 April 2026 and applies to accounting periods beginning on or after 1 January 2026.

The Company and its subsidiaries have applied the relevant provisions of Circular 99 and Circular 43 on a prospective basis starting from 1 January 2026, except where Circular 99 and Circular 43 stipulate otherwise. Material changes in the accounting policies of the Company and its subsidiaries and the impact (if any) on the consolidated financial statements are presented in the relevant notes, including:

- Investments held-to-maturity: Reclassification and restatement of related items in the Group's statement of financial position (Note 9).
- Provision for held to maturity investments: Reclassification and restatement of related items in the Group's statement of financial position (Note 9).
- Prepaid expenses: Reclassification and restatement of related items in the Group's statement of financial position (Note 15).
- Dividends or profit distributions payable: Reclassification and restatement of related items in the Group's statement of financial position.
- Investments in other entities: Reclassification and restatement of related items in the Group's statement of financial position (Note 19.2).
- Gain/loss on sale or disposal of investment property: Reclassification and restatement of related items in the Group's statement of financial position (Note 32).

5. Accounting policies

5.1 Foreign exchange

Transactions arising in currencies other than the reporting currency of VND are translated at the prevailing exchange rates at transaction dates. Monetary assets and liabilities denominated in foreign currencies at the consolidated statement of financial position date are respectively translated at the average of the account transfer buying rates and selling rates at the statement of financial position date as quoted by commercial banks where the Company and its subsidiaries regularly trades. The foreign currency cash in banks at the statement of financial position date are translated at the average of the account transfer buying rates and selling rates of the bank where the Company and its subsidiaries opens the foreign currency account. Foreign exchange differences arising on translation are recognized as income or expense in the consolidated statement of income.

5.2 Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could be different from those estimates.

5.3 Cash and cash equivalent

Cash and cash equivalents include cash on hand and cash in banks as well as short-term highly liquid investments, cash in transit and bank deposits with maturity terms of not more than three (3) months.

5.4 Investments

Trading securities

Trading securities include securities which are held for trading purposes to earn profit. Trading securities are initially recorded at cost, which includes the purchase price plus the transaction costs, if any, such as the cost of brokerage, transaction expenses, information provision expense, taxes, fees and bank charges. Cost of trading securities is recognised at the fair value of consideration at the time of transaction.

The Group recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Provision for diminution in value of trading securities is made only if there is evidence stating that the market value of securities held for trading purposes is lower than the carrying value. The provision is reversed if there is a subsequent increase in the market value of securities occurring after the recognition of provision. Reversed provision of trading securities is limited to not exceed their book value with the assumption that no provision has been made.

Gain/loss from sale of trading securities is recognised in the statement of income. Cost of trading securities disposed is measured by using the moving weighted average method.

Investments held-to-maturity

Investments held-to-maturity include term deposits where the issuer must repurchase at a certain time in the future and loans held-to-maturity for the purpose of earning interest periodically, corresponding accrued interest income and other investments held-to-maturity. Investments held-to-maturity are initially measured at cost less provision for diminution in value. Provision for diminution in value of investments held-to-maturity is made when there is unlikely to recover those investments. Losses from irrecoverable investments, which have not been made provision, are recorded as expenses in the reporting period and reduction to the carrying amount of the investments.

Investments in joint ventures and associates

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is initially recognized in the consolidated statement of financial position at cost and is subsequently adjusted for changes in the Group's share of the net assets of the associate arising after the acquisition date. Goodwill arising from the investment in an associate is included in the carrying amount of the investment. The Group does not amortize such goodwill; instead, it assesses annually whether there is any indication that the goodwill may be impaired.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. In addition, when there is a change directly recognised in the associate's equity, the Group will recognise its share corresponding to those changes in equity. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing received or receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

The Group stops applying the equity method from the point when the investment is no longer an associate. If the remaining investment in the associate becomes a long-term financial investment, the investment is recognized at fair value and considered its initial cost at the time of initial recognition. The profit/(loss) from the liquidation of the investment in the associate is recognized in the consolidated income statement. Any unrealized profit corresponding to the Group's share in the associate at the time the equity method is discontinued is also recognized in the consolidated income statement.

Investments in equity of other entities

Investments in equity of other entities are investments in equity instruments of other entities without neither controlling rights nor co-controlling rights and without significant influence over investee. In addition, business cooperation contracts under which the parties do not have joint control but are entitled to benefits based on the business results are also accounted for as financial investments. These investments are initially recorded at cost. Provision for diminution in value is made when the investees make losses.

5.5 Account receivable

Trade account receivables are measured at their net recoverable amount after provision for doubtful debts. The provision for doubtful debts is made based on the Management's assessment on indication that they might not be recoverable. Doubtful debts are written off when they are irrecoverable.

For trade receivables and other receivables that are not yet past due but are considered doubtful of collection, the Group estimates the expected irrecoverable amount and recognizes an appropriate provision for each individual receivable.

5.6 Inventories

Industrial and residential real estate properties which have been developed for sale in the normal course of operations of the Group, not held for lease or capital appreciation, are recorded as inventory at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

The cost of real estate properties for sale comprises land use fees and land rentals, land compensation and clearance costs, costs of road construction and drainage system construction, costs of tree planting and other infrastructure, construction costs payable to contractors, capitalized borrowing costs, consultancy costs, design costs, and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of real estate properties sold, as recognized in the consolidated statement of profit or loss, is determined based on the direct costs incurred in the development of such properties and the allocated general costs, which are distributed based on the corresponding area of each property.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value of finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the consolidated statement of financial position date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

5.7 Tangible fixed asset

Tangible fixed assets are stated at historical cost less accumulated depreciation. When assets are sold or retired, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in the statement of income.

Cost

The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The initial cost of tangible fixed assets with attached equipment and spare parts for replacement is the total directly attributable costs of bringing the asset to its working condition for its intended use less the value of equipment and spare parts for replacement. Expenditures incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, are normally charged to the statement of income in the period the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of a tangible fixed asset beyond its originally assessed standard of performance, the expenditures are capitalised as an additional cost of tangible fixed assets. The initial cost of tangible fixed assets transferred from construction in progress includes installation and trial operation costs less the value of products from trial production.

Depreciation
Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

	Years
Buildings and structures (including land development and infrastructure costs)	5 - 45
Machinery and equipment	3 - 10
Vehicles	4 - 10
Office equipment	3 - 8
Others	3 - 8

The useful life and depreciation method are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from items of tangible fixed assets.

5.8 Intangible fixed assets

Computer software
The value of computer software that is not an integral part of the related hardware is amortized on a straight-line basis over a period of 3 to 10 years.

5.9 Investment properties

Investment properties are properties held to earn rentals or for capital appreciation.

Cost
Investment property is stated at cost less accumulated depreciation. The initial cost of an investment property comprises its purchase price, cost of land use rights and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditures incurred after investment property has been put into operation, such as repairs and maintenance, are normally charged to income in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property, the expenditures are capitalised as an additional cost of investment property.

Depreciation
Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

	Years
Buildings and structures	6 - 10
Land development and infrastructure costs	36 - 44

Investment property held-for-price appreciation has not been depreciated. Impairment of investment property is recognised only if there is possible evidence stating that the value of investment property held-for-price appreciation is lower than market value and losses can be determined reliably. Any losses are recognised in cost of goods sold during the period. Where there is an increase in value of investment properties after impairment loss was recorded, the amount of increase in the value of investment properties is equal the maximum amount of impairment loss was recorded previously.

5.10 Long-term construction in progress

Construction in progress
Construction in progress is the whole value of the fixed assets have been bought, investment of construction in progress includes the cost of buildings, machinery and equipment which are in the process of construction or installation, overhaul of fixed assets in progress, completed fixed assets have not been handover or fixed assets have not been put to use. No depreciation is recorded until the construction and installation is complete and the asset is ready for its intended use at which time the related costs are transferred to tangible fixed assets.

5.11 Prepaid expense

Brokerage fees for uncompleted real estate transfers
Brokerage fees for uncompleted real estate transfers have been paid but not allocated due to uncompleted real estate transfer contracts.

Infrastructure overhaul costs

Infrastructure overhaul costs not qualified for recognition as fixed assets amortised on a straight-line basis over 36 months.

Tools and equipment

Tools and supplies included assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under Circular 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance which provides guidance on management, use and depreciation of fixed assets. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 1 to 3 years.

5.12 Operating leases

Leases wherein substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rental payments applicable to such leases are recorded in the results of operations as incurred.

5.13 Accounts payables and accrued expenses

Payables and accruals are recognised as amounts to be paid in the future for goods and services received, whether or not billed to the Group.

5.14 Borrowing costs

Borrowing costs comprising interest and related costs are recognised as an expense in the period in which they are incurred, except for borrowing costs relating to the acquisition of tangible fixed assets that are incurred during the period of construction and installation of the assets (even period of construction is less than 12 months), which are capitalised as a cost of the related assets.

Transaction costs related to the issuance of bonds and to obtain the borrowings are amortized over the term of the bonds on a straight-line basis in the consolidated financial statements. At initial recognition, bond issuance and borrowings obtaining costs are deducted from the principal amount of the bonds/borrowings.

5.15 Provisions for liabilities

Provisions for liabilities are recognised when the Group has a present obligation (legal or constructive) as a result from a past event and it is probable that the Group will be required to settle that obligation. Provisions are measured at the management's reliable estimated of the expenditure required to settle the obligation at the statement of financial position date. If the effect of the time value of money is material, the amount of a provision shall be the present value of the expenditures expected to be required to settle the obligation.

5.16 Dividends or profit distributions payable

Dividends and profit distributions payable comprise dividends and profits payable in cash or non-monetary assets, and the settlement of such amounts in cash to the Company's shareholders and capital-contributing members.

5.17 Employee benefits

The Group participates in the compulsory defined contribution plans as required by the Government of Vietnam pursuant to current Vietnamese regulations on labour, employment and relevant areas, which have been managed by Vietnam Social Insurance through its local agencies. The compulsory defined contribution plans include social insurance, health insurance and unemployment insurance which should be paid to the local social insurance agency by the Group for the Company's obligations, and on behalf of participants for participants' obligations.

Participants, the calculations, declarations and payments for obligations for both the Group and participants are based on the prevailing regulations specified to each period of time. The Group has no further obligation to fund the-post employment benefits of its employees. The Group does not participate in any defined benefit plans.

5.18 Unearned revenue

Unearned revenue represents revenue received in advance, such as amounts received from customers in advance for the lease of assets for one or more accounting periods. The Group recognises unearned revenue in respect of the portion of the performance obligations that the Group is required to fulfil in future periods.

5.19 Bonus and welfare fund

Bonus and welfare fund is appropriated from the Group's net profit after tax and subject to approval of the Board of Management.

5.20 Equity

Share capital
Share capital represents the nominal value of shares that have been issued.

Share premium
Share premium arising from the issuance of shares is recognized as share premium. Transaction costs directly attributable to the issuance of shares are deducted from the share premium, net of any related income tax benefits.

Retained earnings
Retained earnings represent the Group's accumulated results of operations (profit, loss) after corporate income tax at the statement of financial position date.

Investment and development fund
Investment and development fund is set aside to serve the expansion of operations and in-depth investment of the Group.

5.21 Revenue, other income

Revenue from transfer of land used rights and infrastructure on industrial parks land
Revenue from transfer of land used rights and infrastructure on industrial parks land is recognized at a point of time when the Group has transferred the majority of risks and benefits associated with ownership of the asset to the lessee and the revenue can be reliably measured.

Revenue from sale of factories
Revenue from sale of factories is recognised when the Group has transferred significant risks and rewards associated with the factories to the buyer and revenue can be reliably measured.

Revenue from lease of factories
Revenue from lease of factories under operating lease of factories is recognised in the separate income statement on a straight-line basis over the lease term.

Revenue from rendering of services
Revenue from the rendering of services is recognized when the services are provided to customers and are measured at the net amount after deducting discounts, value-added tax and sales allowances.

Gain from transfer of real estate properties
Gain from transfer of real estate is determined when the majority of risks and rewards associated with ownership of real estate have been transferred to the buyer.

Gain from transfer of investment and trading of securities
Gain from transfer of investment and trading of securities is determined as the difference between the sale proceeds and cost of the securities and/or investment held by the Group. Gain is recorded on the trade date, which is when the contract becomes effective.

Dividends
Income is recognised when the Group's entitlement as an investor to receive the dividend is established.

Interest income and lending
Interest income and lending is recognised in the statement of income on a time-proportion basis using the effective interest method.

Other income
Other income comprises income from the disposal of assets and other income besides of the main operation activities. Other income is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

5.22 Cost of transfer of land used rights and infrastructure on industrial parks land

Cost of transfer of land used rights and infrastructure on industrial parks land includes all direct costs that are attributable to the development of land and infrastructure and other overhead costs allocated on a reasonable basis to such activities including:

- All costs incurred for land and land development activities;
- All costs incurred for construction and construction related activities;
- Mandatory and non-saleable costs associated to development activities that would be incurred on existing and future land and infrastructure of the project such as common infrastructure, mandatory land reserve for public facilities.

5.23 Current and deferred income tax

Liabilities and/or Current income tax assets comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the statement of financial position date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate based on the taxable profit for the year. All changes to current tax assets or liabilities are recognised as a component of tax expense in the Interim consolidated statement of income.

Deferred income tax is calculated using the liability method based on temporary differences. This method compares the carrying amounts of assets and liabilities in the statement of financial position with their respective tax bases. In addition, tax losses available to be carried forward as well as other income tax credits to the Group are assessed for recognition as deferred tax assets.

Deferred tax liabilities are always provided in full. Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against.

Deferred income tax assets and liabilities are determined, without discounting, at the tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted at the statement of financial position date. Most of changes in deferred income tax assets or liabilities are recognised as a component of tax expense in the statement of income. Only changes in deferred tax assets or liabilities that relate to a change in value of assets or liabilities that is charged directly to equity are charged or credited directly to equity.

5.24 Earnings per share

Basic earnings (loss) per share
Basic earnings (loss) per share is calculated by dividing the profit or loss attributable to ordinary shareholders, after appropriations to the bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share
Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding as if all potential dilutive ordinary shares had been converted.

5.25 Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties can be enterprises or individuals, including close members of their families.

5.26 Segment reporting

A segment is a component which can be separately identified in which the Group takes part in providing the sale of relevant goods or services (segment divided by business operation activities), or providing the sale of goods or services within a particular economic environment (segment divided by geographic regions), each of which is subject to risks and and returns that are different from those of other segments.

Real estate business activities within Vietnam and utility services are the primary sources of revenue and profit for the Group, whereas other business activities account for a small proportion of the Group's total revenue. Thus, the Group's management is of the view that the Group operates in only one business segment which is to trade in real estates and provide related support services. The Group operates only in the territory of Vietnam. Accordingly, the Group does not present segmental information.

5.27 Contingent events

Contingent liabilities are not recognized in the consolidated financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets are not recognized in the consolidated financial statements but are disclosed when an inflow of economic benefits is probable.

5.28 Subsequent events

Period events that provide additional information about the Group's position at the statement of financial position date (adjusting events) are reflected in the Interim consolidated financial statements. Period events that are not adjusting events are disclosed in the notes when material.

5.29 Classifying assets and liabilities into short-term or long-term

Assets and liabilities are classified as current or non-current on the statement of financial position based on their remaining term of such assets and liabilities at the statement of financial position date, except the classification is pre-defined and/or specified in Vietnamese Accounting System for Enterprises.

5.30 Off-statement of financial position items

Amounts which are defined as off-statement of financial position items under the Vietnamese Accounting System for Enterprises are disclosed in the relevant notes to these Interim consolidated financial statements.

6. Significant transactions during the period

Increase and decrease in Share capital at Saigon – Da Nang Investment Corporation

During the period 2026, Saigon – Da Nang Investment Corporation increased its charter capital to VND1,800 billion. Pursuant to the Minutes of the Board of Directors' Meeting No. 3003/2026/KBC/BB-HDQT dated 30 March 2026, the Company's Board of Directors approved an additional investment in shares of Saigon – Da Nang Investment Corporation. The Company acquired an additional 7,120,000 shares, equivalent to VND712 billion. As at 30 June 2026, the Company completed the capital contribution procedures for this subsidiary. In June 2026, the Company also transferred 10,800,000 shares of Saigon – Da Nang Investment Corporation to Kinh Bac Investment and Consultant Corporation, thereby reducing its ownership interest by 6%, from Saigon - Da Nang Investment Corporation to Kinh Bac Investment and Consultant Corporation. The net gain arising from this transfer transaction was recognised as finance income for the period, as presented in Note 33. Accordingly, as at 30 June 2026, the Group's voting rights and effective ownership interest in this associate were 44.69% and 44.68%, respectively.

7. Cash and cash equivalents

	30 June 2026 VND	31 December 2025 VND
Cash on hand	**19,477,184,415**	38,786,758,519
Cash in banks	**396,999,184,137**	899,687,167,051
Cash equivalents (i)	**5,105,766,648,184**	7,430,060,626,453
	5,522,243,016,736	8,368,534,552,023

(i) Cash equivalents at 30 June 2026 comprise short-term deposits in VND at commercial banks, with terms ranging from 1 month to 3 months, earning interests from 2.1% to 4.75% per annum (31 December 2025: from 1.9% to 4.75% per annum).

8. Trading securities

	30 June 2026		31 December 2025	
	Cost VND	**Provision VND**	Cost VND	Provision VND
Short – term				
Shares (i)	**7,490,461,369**	**(6,772,454,269)**	7,490,461,369	(6,772,454,269)
Other investments (ii)	**1,854,868,000,000**	**-**	1,854,868,000,000	-
	1,862,358,461,369	**(6,772,454,269)**	1,862,358,461,369	(6,772,454,269)

(i) As at 30 June 2026 and 31 December 2025, the Company held 312,177 shares of Tan Tao Investment and Industrial Joint Stock Company.

(ii) This is an investment in Lotus Hotel Development Sole Member Company Limited. The Company presents this investment as a trading security as it plans to transfer this investment company in the short-term (Note 25).

9. Investments held-to-maturity

	30 June 2026		31 December 2025	
	Cost VND	**Provision VND**	Cost VND	Provision VND
Short-term				
Short-term bank deposits (i)	**131,042,438,356**	**-**	79,350,000,000	-
Short-term lendings to corporate partners (ii)	**1,727,009,532,106**	**(2,453,810,086)**	2,363,409,532,105	(2,453,810,086)
Saigon – Can Tho Industrial Park Corporation	***665,520,000,000***	**-**	*665,520,000,000*	-
Saigon – Binh Dinh Power Corporation	***260,000,000,000***	**-**	*260,000,000,000*	-
Kinh Bac Investment and Consultant Corporation	***184,500,000,000***	**-**	*184,500,000,000*	-
Saigon Investment Corporation (SGI)	***155,500,000,000***	**-**	*76,500,000,000*	-
Saigon – Binh Thuan Power Plant Investment and Development Corporation	***127,259,178,083***	**-**	*127,259,178,083*	-
Saigontel Real Estate Investment Joint Stock Company	***79,725,952,708***	**-**	*79,725,952,708*	-
Saigon – Ham Tan Tourism Corporation	***71,052,000,000***	**-**	*326,052,000,000*	-
Vung Tau Investment Group Joint Stock Company	***45,250,000,000***	**-**	*45,250,000,000*	-
Saigon Postel Corporation	***37,523,191,927***	***(1,953,810,086)***	*37,523,191,926*	*(1,953,810,086)*
Saigontel Services and Distribution Joint Stock Company	***23,015,000,000***	**-**	*23,015,000,000*	-
New City Design Consultant and Construction Joint Stock Company	***13,000,000,000***	**-**	*468,000,000,000*	-
Short-term lendings to other companies	***64,664,209,388***	***(500,000,000)***	*70,064,209,388*	*(500,000,000)*
Short-term lendings to other parties (iii)	**665,274,221,629**	**(10,000,000,000)**	72,274,221,629	(10,000,000,000)
Trieu Thi Duyen	***420,000,000,000***	**-**	-	-
Le Thanh Pho	***123,000,000,000***	**-**	-	-
Hoang Van Cuong	***60,000,000,000***	**-**	*60,000,000,000*	-
Short-term lendings to other parties	***62,274,221,629***	***(10,000,000,000)***	*12,274,221,629*	*(10,000,000,000)*
Short-term lendings interest	**477,744,002,369**	**-**	440,349,631,866	-
Short-term lendings and interest to related parties (Note 41)	**1,362,277,256,576**	**-**	2,004,784,363,767	-
	4,363,347,451,036	**(12,453,810,086)**	4,960,167,749,367	(12,453,810,086)

	30 June 2026 Cost VND	30 June 2026 Provision VND	31 December 2025 Cost VND	31 December 2025 Provision VND
Long-term				
Long-term lendings (iv)	**655,880,865,995**	-	632,480,865,993	-
Saigon – Binh Dinh Power Corporation	***478,407,865,995***	-	*478,407,865,993*	-
Kinh Bac Services Corporation	***177,473,000,000***	-	*154,073,000,000*	-
Long-term lending interest	**82,979,792,221**	-	88,911,418,884	-
Receivables regarding long-term business cooperation (v)	**554,043,866,436**	-	517,375,767,834	-
	1,292,904,524,652	-	1,238,768,052,711	-
	5,656,251,975,688	**(12,453,810,086)**	6,198,935,802,078	(12,453,810,086)

(i) Held-to-maturity investments comprise 12-month term deposits at commercial banks with interest rates ranging from 4.1% to 8% per annum (31 December 2025: 4.1% – 6% per annum).

(ii) The balance as of 30 June 2026 comprises lendings to corporate partners maturing before 30 June 2027, with interest rates ranging from 1% to 12% per annum. The majority of these lendings are secured by shares of certain real estate companies held by related parties (Note 41) and other parties.

(iii) The balance as of 30 June 2026 comprises lendings to individual partners maturing before 30 June 2027, with interest rates ranging from 0% to 10% per annum.

(iv) The balance as of 30 June 2026 comprises lendings to corporate partners maturing between December 2027 and December 2029, with interest rates ranging from 8% to 11% per annum. The majority of these lendings are secured by shares of certain real estate companies held by related parties (Note 41) and other parties.

(v) This represents the principal and interest receivable under business cooperation contracts between the Group and third parties for the purpose of investment and development of certain real estate projects and industrial clusters. Profits from the business cooperation are shared based on the return rates stipulated in each respective contract.

10. Short-term trade accounts receivable

	30 June 2026 Cost VND	30 June 2026 Provision VND	31 December 2025 Cost VND	31 December 2025 Provision VND
Kinh Bac Services Corporation	**252,647,275,200**	-	252,647,275,200	-
SSESTEEL LTD	**90,367,087,300**	**(90,367,087,300)**	90,367,087,300	(90,367,087,300)
Thai Wah Vietnam Co., Ltd.	**33,124,005,968**	-	-	-
Other trade receivables	**370,482,473,919**	**(15,989,280,650)**	921,857,876,049	(15,989,280,650)
Receivables from related parties (Note 41)	**34,711,200**	-	1,317,600	-
	746,655,553,587	**(106,356,367,950)**	1,264,873,556,149	(106,356,367,950)

11. Short-term prepayments to suppliers

	30 June 2026 VND	31 December 2025 VND
Prepayment to third party suppliers		
Kinh Bac Services Corporation (i)	**2,149,772,473,506**	1,721,973,222,978
Kinh Bac Investment and Consultant Corporation (i)	**1,353,371,740,882**	1,651,736,010,664
Truong Son Waterproofing and Trade Construction Company Limited (ii)	**500,000,000,000**	500,000,000,000
TN Global Joint Stock Company (ii)	**450,000,000,000**	450,000,000,000
New City Design Consultant & Construction Joint Stock Company (ii)	**350,000,000,000**	350,000,000,000
New City Design Consultant & Construction Joint Stock Company (iii)	**286,000,000,000**	350,000,000,000
Vinh Hung Long An Joint Stock Company (i)	**300,000,000,000**	300,000,000,000
Branch of the Land Fund Development Center – Region IV (i)	**454,085,390,680**	83,800,000,000
Other prepayment to suppliers	**714,789,167,318**	459,818,539,963
	6,558,018,772,386	5,867,327,773,605

(i) This balance represents prepayment for land clearance and compensation, and for construction works of certain on-going projects of the Group. These prepayments to suppliers are secured by certain shares of real estate companies held by some related parties (Note 41) and other parties.

(ii) Advance payments to construction contractors based on General Contractor Contracts for the implementation of the Investment Project for the construction and operation of infrastructure in Trang Due 3 Industrial Park.

(iii) Prepayments related to compensation, land clearance and construction of certain project components of the Trang Cat Urban and Service Area Project which currently are ongoing.

12. Provision for doubtful short-term receivables, lendings

	30 June 2026 Cost VND	30 June 2026 Recoverable amount VND	31 December 2025 Cost VND	31 December 2025 Recoverable amount VND
Short-term trade receivables				
SSESTEEL LTD	**90,367,087,300**	-	90,367,087,300	-
Lam Thinh Joint Stock Company	**9,000,000,000**	-	9,000,000,000	-
Viet Nhat Joint Stock Company	**6,833,980,650**	-	6,833,980,650	-
Others	**155,300,000**	-	155,300,000	-
	106,356,367,950	-	106,356,367,950	-
Other receivables from lending				
Mr. Pham Duc Phong	**10,000,000,000**	-	10,000,000,000	-
Saigon Tour Corporation	**1,953,810,086**	-	1,953,810,086	-
Saigon Postel Corp.	**500,000,000**	-	500,000,000	-
	12,453,810,086	-	12,453,810,086	-
	118,810,178,036	-	118,810,178,036	-

13. Other receivables

	30 June 2026 VND	31 December 2025 VND
Short-term		
Advances to employees (i)	**1,671,758,844,165**	1,089,076,822,718
Mrs. Nguyen Thi Minh Thanh	***556,786,223,208***	*4,967,802,927*
Mr. Mai Nho Tuong	***243,932,693,979***	*419,887,833,433*
Mrs. Nguyen Minh Chau	***211,163,038,500***	*64,143,261,500*
Mr. Phan Minh Toan Thu	***205,326,302,831***	*142,908,697,271*
Mrs. Pham Thi Le	***106,815,000,000***	*106,815,000,000*
Other parties	***347,735,585,647***	*350,354,227,587*
Deposits for acquisition of shares (ii)	**532,000,000,000**	665,200,000,000
Kinh Bac Investment and Consultant Corporation (iii)	**500,000,000,000**	-
Management Board of Duc Hoa District Investment and Construction Project (iv)	**344,355,474,361**	166,810,547,992
Kinh Bac Services Corporation (v)	**159,965,092,934**	159,965,092,934
Long An Department of Finance (formerly Department of Planning and Investment) (vi)	**16,144,200,000**	16,144,200,000
Receivables for site clearance advances (vii)	**35,416,925,791**	443,667,321,122
Other short-term receivables	**255,920,156,721**	211,956,746,188
Other receivables from related parties (Note 41)	**2,220,875,493,717**	1,993,464,621,878
	5,736,436,187,689	4,746,285,352,832
Long-term		
Bac Ninh Province's Department of Finance (viii)	**61,917,959,200**	-
Other long-term receivables	**55,762,190,216**	74,499,850,558
	117,680,149,416	74,499,850,558
	5,854,116,337,105	4,820,785,203,390

(i) Primarily advances to the Group's staff for compensation, land clearance, project research, and work related to the Group's operations.

(ii) Includes deposits to partners for the transfer of shares in several companies.

(iii) Receivables under the share transfer agreement for Saigon – Da Nang Investment Corporation (Note 19.1).

(iv) This represents an advance payment to the People's Committee of Duc Hoa District in accordance with the compensation, support, and resettlement plan for the Loc Giang Industrial Park project.

(v) This represents a deposit for the transfer of assets attached to leased land—specifically factory and office buildings—at Que Vo and Trang Due Industrial Parks.

(vi) This represents a security deposit placed with the Long An Department of Finance (formerly the Department of Planning and Investment) regarding the implementation of the Phuoc Vinh Dong 2 and Phuoc Vinh Dong 4 Industrial Cluster projects.

(vii) Primarily advances for site clearance and compensation for the Que Vo Industrial Park Expansion 2 project.

(viii) Deposit agreement for securing the implementation of Investment Project No. 01.09.4.2026/STC-DTTD&GSDT dated 9 April 2026 in relation to the Phuc Ninh New Urban Area Project located in Vo Cuong Ward, Bac Ninh Province.

14. Inventories

	30 June 2026		31 December 2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Trang Cat Urban and Service Area	**17,824,914,238,097**	-	16,658,329,892,806	-
Khoai Chau Urban, Eco-tourism, and Golf Course Complex Project	**2,718,747,173,292**	-	1,013,995,264,765	-
Trang Due Industrial Park	**1,928,292,981,912**	-	851,025,610,942	-
Loc Giang Industrial Park	**1,895,903,069,228**	-	1,818,761,452,488	-
Nenh Town Social Housing	**1,185,997,078,224**	-	1,191,398,918,140	-
Phuc Ninh Urban Area	**1,136,710,613,084**	-	1,123,809,766,172	-
Que Vo Industrial Park Expansion 2	**980,003,462,562**	-	16,044,415,136	-
Tan Phu Trung Industrial Park	**967,039,339,911**	-	975,259,369,728	-
Kim Thanh 2 Industrial Park	**822,337,014,969**	-	519,951,121,776	-
Nam Son - Hap Linh Industrial Park	**645,860,420,667**	-	632,954,534,394	-
Binh Giang Industrial Park	**635,835,197,658**	-	6,487,768,836	-
Trang Due Social Housing	**420,718,016,655**	-	487,619,454,707	-
Dang Le Industrial Cluster	**285,368,836,248**	-	159,406,033,231	-
Trang Due Urban Area	**277,274,582,086**	-	276,366,909,401	-
Tan Tap Industrial Cluster Resettlement area	**250,403,069,069**	-	232,964,726,637	-
Kim Dong Industrial Cluster	**225,703,018,598**	-	199,835,971,033	-
Chinh Nghia Industrial Cluster	**163,322,246,469**	-	125,776,222,995	-
Other projects	**989,396,201,238**	-	783,140,307,650	-
	33,353,826,559,967	-	27,073,127,740,837	-

As at 30 June 2026, certain the Group's inventories were pledged as collateral for the Group's borrowings as disclosed in Note 26.

15. Prepaid expenses

	30 June 2026	31 December 2025
	VND	VND
Short-term		
Commission on real estate transfer	**65,671,737,451**	74,352,337,642
Other short-term prepaid expenses	**9,181,390,469**	2,321,958,195
	74,853,127,920	76,674,295,837
Long-term		
Repair and maintenance costs for infrastructure and factory facilities	**16,937,272,568**	23,185,438,876
Other long-term prepaid expenses	**12,326,163,541**	11,594,275,773
	29,263,436,109	34,779,714,649
	104,116,564,029	111,454,010,486

16. Tangible fixed assets

	Buildings and structures (including land development and infrastructure costs)	Machinery and equipment	Means of transportation	Office equipment	Others	**Total**
	VND	VND	VND	VND	VND	**VND**
Cost						
1 January 2026	574,614,433,220	234,852,467,961	221,047,639,869	40,215,908,773	1,529,108,090	**1,072,259,557,913**
Transfer from CIP	43,581,165,390	-	-	-	-	**43,581,165,390**
Transfer from inventory	-	-	-	-	448,849,000	**448,849,000**
Acquisition	150,777,600	1,918,390,074	10,271,445,169	4,231,311,516	-	**16,571,924,359**
30 June 2026	618,346,376,210	236,770,858,035	231,319,085,038	44,447,220,289	1,977,957,090	**1,132,861,496,662**
Accumulated depreciation						
1 January 2026	(338,789,305,196)	(77,457,063,056)	(109,137,235,617)	(30,802,633,845)	(1,484,539,562)	**(557,670,777,276)**
Depreciation	(27,200,183,560)	(4,700,436,060)	(10,730,702,234)	(1,927,108,349)	(19,749,836)	**(44,578,180,039)**
30 June 2026	(365,989,488,756)	(82,157,499,116)	(119,867,937,851)	(32,729,742,194)	(1,504,289,398)	**(602,248,957,315)**
Carrying amount						
1 January 2026	235,825,128,024	157,395,404,905	111,910,404,252	9,413,274,928	44,568,528	**514,588,780,637**
30 June 2026	252,356,887,454	154,613,358,919	111,451,147,187	11,717,478,095	473,667,692	**530,612,539,347**

As at 30 June 2026, certain tangible fixed assets, being buildings and structures were pledged as collateral for the Group's borrowings as disclosed in Note 26.

Cost of fully depreciated fixed assets as at 30 June 2026 which are still in use are approximately VND251.5 billion (31 December 2025: approximately VND239 billion).

17. Investment properties

	Factories (including land and infrastructure development)
	VND
Cost	
1 January 2026	**1,450,000,477,976**
Disposal	**(13,838,533,445)**
30 June 2026	**1,436,161,944,531**
Accumulated depreciation	
1 January 2026	**(343,390,711,970)**
Depreciation	**(49,761,542,799)**
Disposal	**13,838,533,445**
30 June 2026	**(379,313,721,324)**
Carrying amount	
1 January 2026	**1,106,609,766,006**
30 June 2026	**1,056,848,223,207**

The Group's investment properties comprise factories located in industrial parks held for operating lease purposes.

As at 30 June 2026, certain investment properties, being factories, were pledged as collateral for the Group's borrowings as disclosed in Note 26.

18. Construction in progress

	30 June 2026 VND	31 December 2025 VND
1A Lang Ha Commercial and Office Center Project (i)	**3,533,593,554,813**	3,530,263,782,473
Hanoi Diplomatic Corps Area (ii)	**257,720,681,876**	250,285,068,087
Water supply and wastewater treatment system of Nam Son - Hap Linh Industrial Park	**192,292,278,616**	187,214,561,882
Hung Yen Provincial Convention Center Project	**80,511,405,048**	72,776,574,048
Other construction in progress	**187,757,015,893**	160,150,457,468
	4,251,874,936,246	4,200,690,443,958

(i) Reflects the acquisition of the 1A Lang Ha Commercial and Office Center Project during the year through the purchase of shares in 3H Vietnam Investment and Construction Company Limited ("3H") and A&E Logistics Company Limited ("A&E").

(ii) According to the infrastructure transfer contract No. 2592/2009/HANCORP-KBC dated 5 October 2009, Hanoi Construction Corporation JSC transferred the infrastructure to the Group to facilitate the implementation of the investment project for the construction of headquarters, representative offices, and international organizations in Hanoi Diplomatic Corps Area.

19. Long-term financial investments

19.1 Investments in associates and joint ventures

	30 June 2026		31 December 2025	
	Voting interest %	**Ownership interest %**	Voting interest %	Ownership interest %
Sai Gon – Da Nang Investment Corporation (i)	**44.69%**	**44.68%**	46.25%	46.19%
Sai Gon – Nhon Hoi Industrial Park Corporation (ii)	**42.76%**	**37.20%**	42.76%	37.20%
Le Minh Xuan 2 Industrial Park Investment Corporation (iii)	**25.45%**	**22.72%**	25.45%	22.72%
Saigon Telecommunication & Technologies Corporation (iv)	**21.48%**	**21.48%**	21.48%	21.48%
Saigontel Long An Company Limited (v)	**25.00%**	**22.32%**	25.00%	22.32%
Scanviwood Corporation (vi)	**34.00%**	**34.00%**	34.00%	34.00%
Saigon – Hue Investment Corporation (vii)	**37.47%**	**36.14%**	37.47%	36.14%

(i) Saigon – Da Nang Investment Corporation

Saigon - Da Nang Investment Corporation is established and operated under the Enterprise Registration Certificate No. 0400503777 issued by the Department of Finance of Da Nang City, with a registered charter capital of VND1,800 billion. The main activity according to the Business Registration Certificate of this company is to trade in real estate, industrial park infrastructure, land use rights of the owner, the user or the lessee.

Its head office is at 61A Nguyen Van Cu Street, Hai Van Ward, Da Nang City, Vietnam.

During the period 2026, this associate increased its charter capital to VND1,800 billion. Pursuant to the Minutes of the Board of Directors' Meeting No. 3003/2026/KBC/BB-HDQT dated 30 March 2026, the Company's Board of Directors approved an additional investment in shares of Saigon – Da Nang Investment Corporation. The Company acquired an additional 7,120,000 shares, equivalent to VND712 billion. As at 30 June 2026, the Company completed the capital contribution procedures for this subsidiary. In June 2026, the Company also transferred 10,800,000 shares of Saigon – Da Nang Investment Corporation to Kinh Bac Investment and Consultant Corporation, thereby reducing its ownership interest by 6%, from Saigon - Da Nang Investment Corporation to Kinh Bac Investment and Consultant Corporation. The net gain arising from this transfer transaction was recognised as finance income for the period, as presented in Note 33. Accordingly, as at 30 June 2026, the Group's voting rights and effective ownership interest in this associate were 44.69% and 44.68%, respectively.

(ii) Saigon – Nhon Hoi Industrial Park Corporation

Saigon - Nhon Hoi Industrial Park Corporation is established and operated under the Business Registration Certificate No. 4100579765 issued by the Department of Planning and Investment of Binh Dinh province, with a registered charter capital of VND2,500 billion. The main activity according to the Business Registration Certificate of this company is to trade in real estate, industrial park infrastructure, land use rights of the owner, the user or the lessee.

Its head office is at Lot A2-01, N3 Street, Nhon Hoi Industrial Park – Zone A, Quy Nhon Dong Ward, Gia Lai Province, Vietnam.

(iii) Le Minh Xuan 2 Industrial Park Investment Corporation

Le Minh Xuan 2 Industrial Park Investment Corporation operates under Enterprise Registration Certificate No. 0311757628 issued by the Department of Planning and Investment of Ho Chi Minh City, with charter capital of VND458,125 billion. The company's main business activities are real estate project development and trading land use rights under ownership, usage rights, or lease.

Its head office is at 20 Phung Khac Khoan Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

(iv) Saigon Telecommunication & Technologies Corporation

Saigon Telecommunication & Technologies Corporation was established under the Business Registration Certificate No. 0302615063 issued by the Department of Planning and Investment of Ho Chi Minh city with a registered charter capital of VND1,480 billion. The main activities according to the Company's Business Registration Certificate include trading computer, electronic equipment, materials, telecommunication and post equipment; trading and installation of transmission equipment, connection, security equipment for communication; information technology consulting; designing and installation of computer system; constructing industrial park, leasing warehouses, factories.

Its head office is at Lot 46, Quang Trung Software City, Trung My Tay Ward, Ho Chi Minh City, Vietnam.

(v) Saigontel Long An Company Limited

Saigontel Long An Company Limited is registered under the Business Registration Certificate No. 1101977241 issued by the Department of Planning and Investment of Long An Province, with a registered charter capital of VND700 billion. The main activity according to the Business Registration Certificate of this company is to trade in real estate, land use rights of the owner, the user or the lessee.

Its head office is at Tan Dong Hamlet, Tan Tap Commune, Tay Ninh Province, Vietnam.

(vi) Scanviwood Corporation

Scanviwood Corporation was established pursuant to the Business Registration Certificate No. 0301213033 issued by the Department of Planning and Investment of Ho Chi Minh City, with a registered charter capital of VND31.69 billion. The main activity according to the Business Registration Certificate of this company is manufacturing of household products for export.

Its head office is at 565 An Duong Vuong Street, An Lac Ward, Ho Chi Minh City, Vietnam.

(vii) Saigon – Hue Investment Corporation

Saigon – Hue Investment Corporation is registered to operate under Business Registration Certificate No. 3300512389 issued by the Department of Planning and Investment of Hue City, with charter capital of VND350 billion. According to its Business Registration Certificate, the company's principal activities are investing, constructing, and operating infrastructure within and outside industrial parks, residential–urban areas, resettlement areas, and worker housing areas; and constructing industrial, civil, and transport works.

Its head office is at Tay Cang Chan May, Chan May – Lang Co Commune, Hue City, Vietnam.

The value of the investment in these associates as at 30 June 2026 are as follows:

	Saigon – Da Nang Investment Corporation	Le Minh Xuan 2 Industrial Park Investment Corporation	Saigon – Nhon Hoi Industrial Park Corporation	Saigon Telecommunication & Technologies Corporation	Saigontel Long An Company Limited	Scanviwood Corporation	Saigon – Hue Investment Corporation	**Total**
	VND	VND	VND	VND	VND	VND	VND	**VND**
Investment value								
1 January 2026	208,000,000,000-	583,000,000,000	2,611,246,600,000	582,461,891,074	175,000,000,000	7,204,600,000	721,253,500,000	**4,888,166,591,074**
Increase	712,000,000,000	-	-	-	-	-	-	**712,000,000,000**
Disposal	(108,000,000,000)	-	-	-	-	-	-	**(108,000,000,000)**
30 June 2026	812,000,000,000	583,000,000,000	2,611,246,600,000	582,461,891,074	175,000,000,000	7,204,600,000	721,253,500,000	**5,492,166,591,074**
Accumulated share of profit/(loss) after acquisition of associates								
1 January 2026	2,078,289,280,425	(1,253,959,916)	413,276,499,235	119,913,965,604	(11,042,052,131)	(2,607,003,869)	799,378,065	**2,597,376,107,413**
Share of profit/(loss)	8,397,169,925	(155,581,525)	(2,752,120,857)	11,207,143,297	(5,019,957,611)	-	(486,249,260)	**11,190,403,969**
Adjustment	(4,924,269,679)	-	-	-	-	-	-	**(4,924,269,679)**
Disposal	(296,131,982,137)	-	-	-	-	-	-	**(296,131,982,137)**
30 June 2026	1,785,630,198,534	(1,409,541,441)	410,524,378,378	131,121,108,901	(16,062,009,742)	(2,607,003,869)	313,128,805	**2,307,510,259,566**
Allocated goodwill								
1 January 2026	-	-	-	(160,227,726,386)	-	-	-	**(160,227,726,386)**
30 June 2026	-	-	-	(160,227,726,386)	-	-	-	**(160,227,726,386)**
Net carrying value								
1 January 2026	2,286,289,280,425	581,746,040,084	3,024,523,099,235	542,148,130,292	163,957,947,869	4,597,596,131	722,052,878,065	**7,325,314,972,101**
30 June 2026	2,597,630,198,534	581,590,458,559	3,021,770,978,378	553,355,273,589	158,937,990,258	4,597,596,131	721,566,628,805	**7,639,449,124,254**

19.2 Investments in other entities

	30 June 2026				31 December 2025			
	Ownership interest	Number of shares	Carrying amount	Fair value	Ownership interest	Number of shares	Carrying amount	Fair value
	%		VND		%		VND	
Saigon - Quy Nhon Mining Corporation (i)	**6.90**	**7,590,000**	**339,000,000,000**		6.90	7,590,000	339,000,000,000	
VTC - Saigontel Media Corporation	**19.19**	**3,070,020**	**30,700,200,000**	(ii)	19.19	3,070,020	30,700,200,000	(ii)
Saigon Investment Corporation	**0.67**	**1,000,000**	**25,000,000,000**	(ii)	0.67	1,000,000	25,000,000,000	(ii)
Saigon - Binh Phuoc Industrial Park Corporation	**0.59**	**10,693**	**1,069,300,000**	(ii)	0.59	10,693	1,069,300,000	(ii)
Saigon - Ham Tan Tourism Corporation	**1.63**	**70,000**	**7,000,000,000**	(ii)	1.63	70,000	7,000,000,000	(ii)
Saigon - Binh Thuan Power Plant Investment and Development Corporation	**0.35**	**350,000**	**3,500,000,000**	(ii)	0.35	350,000	3,500,000,000	(ii)
Saigon - Long An Industrial Park Corporation	**0.15**	**30,000**	**300,000,000**	(ii)	0.15	30,000	300,000,000	(ii)
Kinh Bac Services Corporation			**124,900,178,082**				121,000,000,000	
			531,469,678,082				527,569,500,000	
Provision for long-term investment devaluation			**(300,000,000)**				(300,000,000)	
Net value			**531,169,678,082**				527,269,500,000	

(i) In December 2024, the Company received a deposit for the transfer of its entire ownership in this company as disclosed in Note 25. As at 30 June 2026, the Company is in the process of transferring these shares.

(ii) The Group does not yet have sufficient information to assess the fair value of these investments.

20. Short-term trade account payables

	30 June 2026		31 December 2025	
	Amount	Recoverable amount	Amount	Recoverable amount
	VND	VND	VND	VND
Truong Son Construction Investment and Trading JSC	**83,174,016,111**	**83,174,016,111**	6,075,000,000	6,075,000,000
Tien Dung Production and Service Co., Ltd.	**20,111,698,623**	**20,111,698,623**	19,798,045,915	19,798,045,915
Viet Hoa Construction and Trading Joint Stock Company	**22,335,024,016**	**22,335,024,016**	3,216,456,316	3,216,456,316
An Truong Commune Public Service Center	**235,414,076,653**	**235,414,076,653**	-	-
Licogi 13 Joint Stock Company	**186,944,437,145**	**186,944,437,145**	221,399,180,903	221,399,180,903
Quang Minh Infrastructure Development Investment JSC	**55,091,911,772**	**55,091,911,772**	-	-
Thai Duong Construction Development & Trading Co., Ltd.	**47,423,137,392**	**47,423,137,392**	36,758,393,010	36,758,393,010
GDC Group Joint Stock Company	**53,288,781,937**	**53,288,781,937**	67,526,114,476	67,526,114,476
Other suppliers	**241,899,500,856**	**241,899,500,856**	240,545,700,345	240,545,700,345
Payables to related parties (Note 41)	**298,853,555**	**298,853,555**	-	-
	945,981,438,060	**945,981,438,060**	595,318,890,965	595,318,890,965

21. Short-term advances from customers

	30 June 2026 VND	31 December 2025 VND
Advances for purchase of apartments in social housing and commercial housing projects	**1,346,447,021,627**	1,253,350,779,315
Advances for land lease at Tan Phu Trung Industrial Park	**268,800,982,873**	220,728,724,872
Advances for deposits to purchase factories	**18,948,689,325**	24,057,071,941
Others	**192,312,517,482**	74,351,283,217
	1,826,509,211,307	1,572,487,859,345

22. Short-term taxes and amounts receivable from/payable to the State Budget

	30 June 2026 Amount VND	(Receivable)/ Payable VND	During the period Payment/Net off VND	31 December 2025 Amount VND
Receivables				
Corporate income tax	**75,967,885,702**	25,107,699,204	(13,713,532,744)	64,573,719,242
Other taxes	**25,339,157,975**	(773,543,009)	22,059,279,421	4,053,421,563
	101,307,043,677	24,334,156,195	8,345,746,677	68,627,140,805
Payables				
Value added tax	**7,770,381,237**	35,446,332,661	(30,632,754,193)	2,956,802,769
Corporate income tax	**306,416,906,419**	293,826,798,233	(659,596,794,479)	672,186,902,665
Personal income tax	**7,492,219,084**	23,155,178,883	(17,740,408,845)	2,077,449,046
Other taxes	**7,191,420,044**	15,648,138,648	(15,905,096,039)	7,448,377,435
	328,870,926,784	368,076,448,425	(723,875,053,556)	684,669,531,915

23. Capitalised borrowing costs

During the period, the Group capitalised borrowing costs totaling VND1.019 billion. These borrowing costs relate to specific borrowings used for the investment and development Nam Son - Hap Linh Industrial Park, Phuc Ninh Urban Area, Trang Due Industrial Park and Urban Area, Trang Cat Urban Area, and other basic construction investment projects of the Group.

24. Accrued expenses

	30 June 2026 VND	31 December 2025 VND
Short-term		
Accrued construction and infrastructure development costs, and construction costs for real estate already handed over	**2,373,122,994,410**	2,473,408,394,449
Accrued land rental	**79,483,215,735**	77,100,326,215
Interest expenses and bond interest payable to other parties	**486,644,377,763**	713,705,866,620
Other accrued expenses payable to related parties (Note 41)	**1,257,534,246**	-
Other accrued expenses	**12,311,489,339**	38,688,505,322
	2,952,819,611,493	3,302,903,092,606
Long-term		
Interest payable to related parties (Note 41)	**112,808,219**	-
	2,952,932,419,712	3,302,903,092,606

25. Other payables

	30 June 2026 VND	31 December 2025 VND
Short - term		
Payables for the acquisition of capital contributions (i)	**1,804,868,000,000**	1,804,868,000,000
Deposits received for long-term land lease agreements with infrastructure in industrial parks	**963,980,232,124**	735,607,644,145
Deposits received for the performance of contractual obligations in real estate projects (ii)	**610,027,816,445**	610,027,816,445
Evergreen Bac Giang Investment Sustainable Development Joint Stock Company	**178,366,674,639**	59,676,674,639
Infrastructure maintenance and repair fees	**122,538,907,462**	144,387,204,697
Viettel Group	**14,500,000,000**	14,500,000,000
Deposits received for construction works	**5,385,815,000**	13,630,815,000
Other short-term payables	**44,255,635,578**	32,285,362,593
	3,743,923,081,248	3,414,983,517,519
Long - term		
Deposits and security deposits	**39,285,752,207**	45,114,082,511
Receipt of deposit for the transfer of shares in Saigon – Quy Nhon Mining Corporation (iii)	**339,000,000,000**	339,000,000,000
Payables to related party – Vinatex – Tan Tao Investment Corporation (iv) (Note 41)	**2,353,000,000,000**	2,353,000,000,000
Other long-term payables	**49,414,300,322**	48,917,534,858
	2,780,700,052,529	2,786,031,617,369
	6,524,623,133,777	6,201,015,134,888

(i) This is the payable to Tan Hoang Minh Co. Ltd under contract for the transfer of equity capital in Lotus Hotel Development Sole Member Company Limited (Note 8).

(ii) These are mainly customer deposits to acquire transfers in real estate projects and deposits for leasing land and infrastructure at the Group's industrial park projects.

(iii) This represents a deposit received from Kinh Bac Investment and Consultant Corporation for the transfer of the entire shareholding in Saigon - Quy Nhon Mining Corporation held by the Company (Note 19.2).

(iv) This represents an investment cooperation receipt from Saigon - Hai Phong Industrial Park Corporation for the purpose of participating in project implementation and conducting investment and business activities in accordance with legal regulations. The cooperation agreement is valid until 22 June 2030. The Company is entitled to a fixed annual income of 7% based on the capital contributed under the cooperation agreement. In addition, the Company is entitled to receive other income upon the termination of the Contract.

26. Borrowings

	30 June 2026		During the period		31 December 2025	
	Amount	**Afford to pay**	Increase	Decrease	Amount	Afford to pay
	VND	**VND**	VND	VND	VND	VND
Short-term						
Short-term borrowings from banks (Note 26.1)	**283,236,165,545**	**283,236,165,545**	382,508,810,903	(197,287,501,774)	98,014,856,416	98,014,856,416
Current portion of long-term borrowings from banks (Note 26.1)	**2,120,285,984,633**	**2,120,285,984,633**	1,317,452,344,301	(209,278,302,655)	1,012,111,942,987	1,012,111,942,987
Current portion of Bonds (Note 26.2)	**996,927,777,778**	**996,927,777,778**	9,875,000,000	-	987,052,777,778	987,052,777,778
Borrowings from related parties (Note 41)	**50,000,000,000**	**50,000,000,000**	50,000,000,000	-	-	-
Other short-term borrowings (Note 26.3)	**267,880,000,000**	**267,880,000,000**	186,050,000,000	(108,000,000,000)	189,830,000,000	189,830,000,000
	3,718,329,927,956	**3,718,329,927,956**	1,945,886,155,204	(514,565,804,429)	2,287,009,577,181	2,287,009,577,181
Long-term						
Long-term borrowings from banks (Note 26.1)	**28,950,814,957,378**	**28,950,814,957,378**	4,768,620,498,649	(2,138,670,804,498)	26,320,865,263,227	26,320,865,263,227
Borrowings from related parties (Note 41)	**7,500,000,000**	**7,500,000,000**	7,500,000,000	-	-	-
	28,958,314,957,378	**28,958,314,957,378**	4,776,120,498,649	(2,138,670,804,498)	26,320,865,263,227	26,320,865,263,227
	32,676,644,885,334	**32,676,644,885,334**	6,722,006,653,853	(2,653,236,608,927)	28,607,874,840,408	28,607,874,840,408

26.1 Borrowings from banks

(*) Short-term borrowings

Details of borrowings from bank as at 30 June 2026 are as follows:

(Total borrowings' balance as of 30 June 2026 = Original borrowings amount – borrowings arrangement fees)

	30 June 2026			
Bank	***Principal amount (VND)***	**Interest rate/year**	**Principal and interest repayment term**	**Collateral**
Tien Phong Commercial Joint Stock Bank – Thang Long Branch	200,000,000,000	10.8%	The final repayment date is 26 December 2026. Interest is payable monthly.	Shares of Subsidiary; rights and interests arising from Land Plot No. 1, Lot TM-DV1 under the Trang Due Urban, Commercial-Service and Worker Housing Project, An Duong Ward, Hai Phong City.
Vietnam Prosperity Joint Stock Commercial Bank	59,003,842,312	9.2% - 9.4%	The last repayment date is 28 March 2027. The loan principal is repayable every three to six months, with interest payable monthly.	All infrastructure assets of Que Vo Industrial Park, Expanded Que Vo Industrial Park, and Phase 1 of Nam Son – Hap Linh Industrial Park, together with all rights and interests attached to or arising from the Clean Water Supply Agreements, Wastewater Treatment Agreements, and Infrastructure Use Agreements in relation to Que Vo Industrial Park and Expanded Que Vo Industrial Park.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch	16,000,000,000	5%	The principal is due on 12 October 2026.	The loan is secured by term deposit contracts with terms from 1 to 12 months at Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch, with a total value of VND16.5 billion.
	10,000,000,000	5%	The principal is due on 30 September 2026.	The loan is secured by term deposit contracts with terms from 1 to 12 months at Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch, with a total value of VND10.5 billion.
Borrowings arrangement fees	*(1,767,676,767)*			
Total	**283,236,165,545**			

(**) Long-term borrowing

Details of long-term borrowings from banks as at 30 June 2026 are as follows:

(Total borrowings' balance as of 30 June 2026 = Original borrowings amount – borrowings arrangement fees)

Bank	30 June 2026 Principal amount (VND)	Interest rate/year	Principal and interest repayment term	Collateral
Vietnam Prosperity Joint Stock Commercial Bank	12,837,432,629,068	12.6%	The final repayment date is 31 March 2033. Interest is payable every 6 months.	Property rights arising from the Trang Cat Urban and Services Project; and the capital contribution in the subsidiary.
	1,119,458,308,933	10%	The principal is due on 18 April 2032. Interest is payable quarterly.	Property rights, receivables and all assets attached to land that have been formed and will be formed in the future from the Trang Due 3 Project; property rights arising from the Trang Cat Project; and a guarantee provided by a subsidiary.
	842,105,260,000	14%	The final repayment date is 20 June 2030. The principal and interest is payable every 3 months.	All property rights arising from the investment project for the construction of Trang Cat Urban and Service Area. Land use rights over Land Plot No. 91, Map Sheet No. 15, located at No. 84 Hung Vuong Street, Hai Chau District, Da Nang City.
	564,833,044,155	10.7%	The final repayment date is 29 January 2029 and 31 March 2029. Principal is repayable every 6 months, with interest payable quarterly.	All property rights and all lawful rights and benefits arising from the Nam Son – Hap Linh Industrial Park Project in Bac Ninh Province, together with all assets existing at present or to be acquired or formed in the future in connection with the investment, development, operation, and commercial exploitation of the Que Vo Industrial Park Project and the Expanded Que Vo Industrial Park Project in Bac Ninh Province.
	1,840,238,874	10%	The final repayment date is 30 July 2026. Principal and interest are repayable every 3 months.	
	455,000,000,000	12.2%	The final repayment date is 31 March 2029. Principal is repayable every 6 months; interest is payable quarterly.	
	593,839,819,770	10.2%- 11.7%	The final repayment date is 1 April 2029. The principal and interest are payable every 3 months.	Property rights existing or to be formed in the future under the Investment, Construction and Infrastructure Business Project of Dang Le and Kim Dong Industrial Clusters.
Tien Phong Commercial Joint Stock Bank – Thang Long Branch	240,000,000,000	11.8%	The final repayment date is 17 May 2030. The principal is repayable every 6 months, and interest is payable monthly.	Shares of Subsidiary; rights and interests arising from Land Plot No. 1, Lot TM-DV1 under the Trang Due Urban, Commercial-Service and Worker Housing Project, An Duong Ward, Hai Phong City.

Bank	30 June 2026 *Principal amount (VND)*	Interest rate/year	Principal and interest repayment term	Collateral
Vietnam International Commercial Joint Stock Bank - Transaction Center Branch	800,000,000,000	12%	The last repayment date on 17 June 2028. The principal is repaid every 6 months, interest is payable every 3 months.	Shares of the Company and Subsidiary.
	500,000,000,000	10%	The final repayment date is 21 February 2029. The principal is repaid every 6 months, interest is payable every 3 months.	Shares of the Company and Subsidiary; land use right for lot TM-DV2 of Trang Due Urban, Commercial-Service and Worker Housing Project.
	128,571,428,571	12%	The final repayment date is 27 December 2030. The principal and interest are payable every 3 months.	Factories and offices at Que Vo Industrial Park, Bac Ninh province owned by Kinh Bac Services Corporation.
	1,300,000,000,000	9%	The final repayment date on 25 December 2032. The principal is repaid every 6 months, interest is paid every 3 months.	A number of shares of the Company and its subsidiaries; the land use rights of Lot TM-DV2 of the Trang Due Urban Area – Commercial Service and Worker Housing Project; Property rights arising from the capital contribution transfer agreement between the Company and investors in two subsidiaries; the entire equity interests of the Company in these two subsidiaries; Land-attached assets to be formed in the future of the Lang Ha Commercial Center and Office Project No. 1A, 1C and 1D; all shares and capital contribution in Subsidiaries.
Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Ninh Branch	71,000,000,000	11%	No principal repayment is required before 31 December 2027, with a maximum loan term until 30 December 2030. Interest is payable every 3 months.	All property rights arising from business contracts relating to apartments, commercial areas, parking areas and other products, together with the rights to receive insurance proceeds, benefits, compensations, reimbursements and other payments arising from the Investment Project for the construction of technical infrastructure and CT4 building in TMDV-05 zone, under Bac Song Cam New Urban Area, Thuy Nguyen Ward, Hai Phong City.
	361,618,604,014	11%	The final repayment date is 31 December 2033. The principal is repaid every 6 months; interest is payable every 3 months.	Property rights associated with the investment project for the construction and operation of infrastructure of Phu Binh Industrial Park, Thai Nguyen Province, 2Phase 1 (190 hectares).
	246,754,321,473	7.7%	The principal is due on 10 September 2030. Interest is payable every 3 months.	All rights and interests attached to the assets to be formed from the Nenh Bac Giang Social Housing Project, implemented on Land Parcel No. 818, Lot CT2.
	127,522,830,377	10%	The principal is due on 28 May 2032. Interest is payable every 3 months.	All rights and interests attached to the assets to be formed from the Nenh Bac Giang Social Housing Project, implemented on Land Parcels No. 814 and 815, Lots CT3 and CT4.

Bank	30 June 2026 Principal amount (VND)	Interest rate/year	Principal and interest repayment term	Collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ngo Quyen Branch	139,923,514,979	11%	The principal is due on 15 December 2027. Interest is payable quarterly.	7 factories at Que Vo Industrial Park, Bac Ninh Province.
	21,522,379,423	11%	The principal is due on 7 August 2028. Interest is payable monthly.	2 logistics warehouses at Trang Due Logistics Center.
	563,175,596,937	11%	The final repayment date is 28 March 2033. The loan principal is repayable every 6 months, interest is payable every 3 months.	All assets attached to land, movable assets formed, and all rights and benefits attached to or arising from the investment project for the construction and business of technical infrastructure of Binh Giang Industrial Park, Hai Phong City.
	147,948,454,447	11%	The final repayment date is 31 January 2029. Interest is payable every 3 months.	All revenues and other amounts of the subsidiary arising from the Technical Infrastructure Investment Project for the Resettlement Area serving the Tan Tap Industrial Cluster Project.
Vietnam Joint Stock Commercial Bank for Industry and Trade – Que Vo Industrial Park Branch	7,500,000,000	9% - 10.8%	The loan principal is due on 21 June 2028. Interest is payable every 3 months.	All machinery, equipment, movable assets and assets attached to land under the Phase 3 Wastewater Treatment Plant Project at Quang Chau Industrial Park, together with all revenues and benefits arising from the Project.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac Ninh Branch	829,110,004,855	11%	The final repayment date is 14 March 2033. Principal is repayable every 6 months; interest is payable every 3 months.	All property rights associated with the Investment Project for the Construction and Business of Infrastructure of Que Vo Expanded Industrial Park No. 2, including receivables, compensation or indemnity amounts, and other benefits to which the Mortgagor is entitled arising from land use rights and property rights attached to the land.
	401,500,000,000	8.65%	The principal is due on 16 June 2031; interest is payable quarterly.	Property rights and movable assets at Quang Chau Industrial Park and Dai Dong – Hoan Son Industrial Park; Property rights of the Trang Due social housing project.
Joint Stock Commercial Bank for Investment and Development of Vietnam	1,405,818,259,232	9.5%	The final repayment date is 2 October 2031. The principal and interest are payable every 6 months.	Existing assets or assets to be formed in the future under the Investment, Construction and Infrastructure Business Project of Loc Giang Industrial Park; Financial support undertaken from the Company and its subsidiary.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hung Yen Branch	249,433,064,227	10.5%	The loan has a term of 60 months and matures in 2029. Interest is payable every 3 months.	Land use rights and assets formed on and attached to the land of the Chinh Nghia Industrial Cluster Project.

Bank	30 June 2026 *Principal amount (VND)*	Interest rate/year	Principal and interest repayment term	Collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch	109,980,159,669	6.1%	The principal is due on 1 July 2030. Interest is payable quarterly.	All rights and interests attached to the assets to be formed from the Trang Due Social Housing Project, comprising four buildings, namely CT2, CT3, CT7 and CT8.
	179,125,248,069	6.1%	The principal is due on 18 November 2030. Interest is payable quarterly.	All rights and interests attached to the assets to be formed from the Trang Due Social Housing Project, comprising three buildings, namely CT4, CT9 and CT10.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hanoi Branch; Vietnam Bank for Agriculture and Rural Development – Transaction Center Branch; Southeast Asia Commercial Joint Stock Bank	5,960,000,000,000	10%	The final repayment date is 25 June 2030; the principal is repayable every 6 months, interest is payable quarterly.	Shares and capital contribution at Subsidiaries; Loan guarantee provided by the Chairman of the Board of the Company.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hanoi Branch	236,141,463,800	6%	The principal is due on 25 April 2032. Interest is payable quarterly.	All rights to exploit, manage and operate the investment project for the technical infrastructure of the Trang Due Supporting Industrial Cluster; and the real estate assets that have been formed and will be formed in the future under the Project.
	5,600,000,000	10.8%	The principal is due on 28 June 2032. Interest is payable quarterly.	Land use rights and assets formed on and attached to the land of the Tan Dan Industrial Park Project.
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Dinh Branch	651,184,537,331	9.8%	The final repayment date is 20 August 2032. Interest is payable quarterly.	Land use rights and assets formed on and attached to the land of the Kim Thanh 2 Industrial Cluster Project.
	754,250,000	6.6%	The final repayment date is 8 August 2031. Interest is payable quarterly.	Toyota Fortuner car.
Borrowings arrangement fees	*(27,592,476,193)*			
Total	**31,071,100,942,011**			
Including:				
Current portion of long-term bank borrowings	*2,120,285,984,633*			
Long – term borrowing	*28,950,814,957,378*			

26.2 Bond issuance

The corporate bond has a par value of VND1 billion with a total issuance value of VND1,000 billion, maturing in August 2026. As at 30 June 2026, the remaining principal of this bond is VND1,000 billion (including unallocated issuance costs of this bond is approximately VND3 billion (31 December 2025: approximately VND12.9 billion)). These bonds are secured by 13,000,000 ordinary shares of Saigon - Hai Phong Industrial Park Corporation owned by the Company.

26.3 Short-term loans from other parties

Details of short-term unsecured loans from other parties are presented as follows:

Other parties	30 June 2026 (VND)	Interest rate/year	Principal and interest repayment terms
Short – term borrowings			
Mr. Do Anh Dung	**50,000,000,000**	Interest-free	The principal matures on 15 July 2022. The Company is in the process of extending the borrowing.
New City Design Consultant & Construction Joint Stock Company	**100,000,000,000**	7.5%	Matures on June 24, 2027.
Mr. Dang Hai Trieu	**25,000,000,000**	Interest-free	Matures on October 15, 2026.
Ms. Dao Thi Yen	**10,830,000,000**	Interest-free	Matures on August 8, 2026.
Evergreen Investment and Development JSC	**22,050,000,000**	6%	Matures on December 2, 2026.
Evergreen Investment and Development JSC Bac Giang	**6,000,000,000**	6%	The loan has a 12-month term.
Evergreen Bac Giang Sustainable Investment and Development Joint Stock Company	**54,000,000,000**	6%	The loan has a 12-month term.
	267,880,000,000		

27. Owners' equity

	Owners' equity	Share premium	Development investment fund	Other owner's capital	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	**VND**
Balance, 1 January 2025	7,676,047,590,000	2,743,529,570,000	2,223,693,823	3,324,832,200,000	4,811,255,659,305	2,087,017,420,423	**20,644,906,133,551**
Net profit	-	-	-	-	1,187,940,746,993	62,677,843,647	**1,250,618,590,640**
Changes in ownership interests in subsidiaries	-	-	-	-	(2,655,046,073)	(354,344,953,928)	**(357,000,000,001)**
Other adjustments	-	-	-	-	(248,603,271)	-	**(248,603,271)**
Capital contribution	1,741,500,000,000	2,420,685,000,000	-	-	-	-	**4,162,185,000,000**
Capital issuance expense	-	(990,000,000)	-	-	-	-	**(990,000,000)**
Balance, 30 June 2025	9,417,547,590,000	5,163,224,570,000	2,223,693,823	3,324,832,200,000	5,996,292,756,954	1,795,350,310,142	**25,699,471,120,919**
Balance, 1 January 2026	9,417,547,590,000	5,163,224,570,000	11,653,545,524	3,324,832,200,000	6,883,868,092,749	1,924,717,818,850	**26,725,843,817,123**
Net profit	-	-	-	-	231,298,505,255	28,597,999,428	**259,896,504,683**
The subsidiary increase funds	-	-	6,411,860,349	-	(12,166,491,504)	(2,147,907,905)	**(7,902,539,060)**
Other adjustments	-	-	-	-	(7,857,102,888)	-	**(7,857,102,888)**
Balance, 30 June 2026	9,417,547,590,000	5,163,224,570,000	18,065,405,873	3,324,832,200,000	7,095,143,003,612	1,951,167,910,373	**26,969,980,679,858**

28. Share capital

Details of Share Capital:

	30 June 2026 Amount VND	30 June 2026 Common Shares VND	30 June 2026 Preferred Shares VND	31 December 2025 Amount VND	31 December 2025 Common Shares VND	31 December 2025 Preferred Shares VND
Shareholder capital contributed	**9,417,547,590,000**	**9,417,547,590,000**	-	9,417,547,590,000	9,417,547,590,000	-
Share premium	**5,163,224,570,000**	**5,163,224,570,000**	-	5,163,224,570,000	5,163,224,570,000	-
	14,580,772,160,000	**14,580,772,160,000**	-	14,580,772,160,000	14,580,772,160,000	-

Transactions with owners and distribution of dividends and profits

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Shareholder capital		
Opening balance	**9,417,547,590,000**	7,676,047,590,000
Increase during the period	-	1,741,500,000,000
Closing balance	**9,417,547,590,000**	9,417,547,590,000
Dividends and profit distributed	-	-

Shares Issued:

	30 June 2026 Number of shares	31 December 2025 Number of shares
Number of registered shares	**941,754,759**	941,754,759
Number of shares sold to the public	**941,754,759**	941,754,759
- Common shares	***941,754,759***	*941,754,759*
Number of shares outstanding	**941,754,759**	941,754,759
- Common shares	***941,754,759***	*941,754,759*

All ordinary shares have a par value of VND10,000. Each ordinary share is entitled to one vote at the shareholders meetings of the Company. Shareholders are entitled to receive dividend as declared for each particular period. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

29. Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders, after deducting the appropriation to the bonus and welfare fund, by the weighted average number of common shares outstanding during the period, excluding any common shares repurchased and held as treasury shares:

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Profit attributable to common shareholders (VND)	**231,298,505,255**	1,187,940,746,993
Weighted average number of common shares outstanding	**941,754,759**	774,339,842
Basic earnings per share	**246**	1,534
Diluted earnings per share	**246**	1,534

No transactions involving common shares or potential preferred shares occurred between the end of the interim consolidated accounting period and the date of completion of this interim consolidated financial report.

30. Revenue

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Revenue from transfer of land used rights and infrastructure	**828,045,622,785**	2,825,620,698,564
Revenue from supplying clean water, electricity, service fees, and wastewater treatment	**262,492,266,455**	208,598,103,463
Revenue from leasing warehouses, factories, and offices	**115,706,318,520**	112,908,739,676
Revenue from real estate transfers	**718,222,832,884**	411,555,711,123
Other revenue	**154,286,697**	120,682,112
	1,924,621,327,341	3,558,803,934,938

31. Cost of sales

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Cost of transfer of land used rights and infrastructure	**297,034,568,555**	1,319,131,008,537
Cost of providing clean water, electricity, service fees, and wastewater treatment	**117,583,378,054**	97,481,250,035
Cost of leasing warehouses, factories, and offices	**53,912,973,276**	54,322,492,695
Cost of real estate transfers	**606,673,273,460**	364,246,991,635
Other cost of goods sold	**39,812,042**	42,776,547
	1,075,244,005,387	1,835,224,519,449

32. Gain on the sale or disposal of investment property

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Revenue from the sale or disposal of investment property	**15,000,000,000**	132,620,706,300
Cost of investment property sold or disposal	**-**	(51,796,232,334)
	15,000,000,000	80,824,473,966

33. Income from financial activities

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Interest income from bank deposits, loans, and business cooperation	**176,180,317,915**	298,351,123,427
Gain from share transfer transactions (Note 19.1)	**345,868,017,863**	-
Other Income from financial activities	**122,541,951**	47,959,070
	522,170,877,729	298,399,082,497

34. Expenses from financial activities

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Interest expense, bond interest expense	**548,464,211,374**	206,922,011,604
Allocation of bond issuance costs	**9,875,000,000**	9,875,000,000
Loan commitment fees	**3,818,362,191**	5,031,666,667
(Revert)/Provision for impairment of financial investments	**-**	(132,558,419)
Other financial expense	**5,260,633,363**	2,851,447,800
	567,418,206,928	224,547,567,652

35. Selling expense

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Sales consulting and brokerage fees	**15,935,874,606**	43,118,754,331
Labour cost	**4,694,686,215**	3,369,003,666
Depreciation expense	**2,026,234**	-
Others	**7,565,988,655**	4,096,040,273
	28,198,575,710	50,583,798,270

36. General and administrative expenses

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Labour cost	**151,609,359,418**	93,419,875,200
Outsourcing services cost	**55,668,772,970**	76,118,087,052
Depreciation expenses	**15,358,902,375**	12,857,765,824
Sponsor costs	**6,400,231,832**	28,259,762,132
Others	**35,563,396,399**	35,382,914,169
	264,600,662,994	246,038,404,377

37. Production and operation costs by element

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Cost of leasing land, infrastructure and services	**7,374,844,306,805**	11,040,890,656,838
Labour cost	**156,304,045,633**	96,788,878,866
Depreciation and amortisation	**94,361,956,840**	86,870,639,853
Outsourcing service cost	**71,604,647,576**	45,223,967,354
Other costs	**49,529,616,886**	67,738,716,574
	7,746,644,573,740	11,337,512,859,485

38. Other income

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Income from liquidation	**8,729,439,277**	-
Other	**7,402,927,330**	8,361,965,526
	16,132,366,607	8,361,965,526

39. Corporate income tax

The corporate income tax rate ("CIT") applicable to the Group is 20% of taxable profit, except for the following cases:

- For the land lease and infrastructure operations at Trang Due Industrial Park – Phase 2, Saigon – Hai Phong Industrial Park Corporation is subject to a CIT rate of 10% for 15 years from the commencement of business operations. The Company was exempt from CIT for 4 years from 2015 to 2018 and is entitled to a 50% reduction in payable tax for the following 9 years. The applicable tax rate for this period is 10%, with a 50% reduction applied.
- For investment and social housing business operations at the Evergreen Bac Giang Social Housing Project and the Trang Due – Hai Phong Social Housing Project, Saigon – Hai Phong Industrial Park Corporation is subject to a CIT rate of 10% for this period for these operations.

Corporate income tax expense for the period is as follows:

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Corporate income tax expenses	**300,815,039,152**	411,512,540,093
Deferred corporate income tax income	**(13,745,748,200)**	(5,259,374,053)
	287,069,290,952	406,253,166,040

Reconciliation of corporate income tax expense and the result of accounting profit before tax multiplied by the corporate income tax rate is as follows:

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Accounting profit before tax	**546,965,795,635**	1,656,871,756,680
Adjustments for:		
Non-deductible expenses	**32,446,446,164**	11,336,615,901
Interest expense exceeding the limit under Decree No. 132/2020/ND-CP	**471,982,453,111**	68,097,564,300
Deferred tax assets not recognized related to tax losses	**2,227,149,097**	5,485,290,838
Adjustment for revenue recognized at a point in time but allocated for tax purposes over multiple years	-	(8,742,052,592)
Adjustments for gains/losses recorded in the consolidated financial statements	**456,692,338,972**	(8,080,173,395)
Adjustments due to different tax rates of subsidiaries	-	18,834,922,082
Other adjustments	**879,152,748**	(756,063,671)
Tax losses carried forward from prior years	-	(6,037,914,706)
Current corporate income tax expenses	**300,815,039,152**	411,512,540,093

The calculation of corporate income tax also depends on the inspection and approval of the tax authorities.

Tax losses

The tax losses can be carried forward to offset taxable income in the following periods for a maximum of 5 years from the date the loss was incurred. The total amount of losses that can actually be carried forward depends on the results of tax inspections by the local tax authorities. The tax losses available for offsetting against taxable income in future years are calculated as follows:

Year/Period	Tax losses	Losses utilized	Expired losses	Losses not yet carried forward as of 30 June 2026	Expiration year
	VND	VND	VND	VND	
2021	262,126,619	-	-	262,126,619	2026
2022	665,052,547,222	(662,498,927,865)	-	2,553,619,357	2027
2023	1,596,487,899	-	-	1,596,487,899	2028
2024	9,954,679,566	-	-	9,954,679,566	2029
2025	7,848,493,470	-	-	7,848,493,470	2030
Current period	2,227,149,097	-	-	2,227,149,097	2031
	686,941,483,873	(662,498,927,865)	-	**24,442,556,008**	

The Group has not recognized any deferred tax assets for the above cumulative losses because it is not currently possible to reliably estimate future taxable profits.

Excess interest expense

According to the guidance in Decree 132/2020/ND-CP, the Group is allowed to carry forward interest expenses that are not deductible for corporate income tax purposes ("non-deductible interest expenses") to future periods when determining the total deductible interest expense. The carryforward period for these interest expenses is continuous and cannot exceed 5 years from the year in which the non-deductible interest expense was incurred.

As at the end of the accounting period, the Group has cumulative non-deductible interest expenses available for carryforward as follows:

Year/Period	Non-deductible interest expenses	Non-deductible interest expenses carried forward as of 30 June 2026	Expired non-deductible interest expenses	Non-deductible interest expenses not yet carried forward as of 30 June 2026	Expiration year
	VND	VND	VND	VND	VND
2021	258,471,566,048	(32,229,131,838)	-	226,242,434,210	2026
2022	267,036,726,910	-	-	267,036,726,910	2027
2023	308,755,266,535	-	-	308,755,266,535	2028
2024	347,973,678,335	-	-	347,973,678,335	2029
2025	741,414,353,114	-	-	741,414,353,114	2030
Current period	471,982,453,111	-	-	471,982,453,111	2031
	2,395,634,044,053	**(32,229,131,838)**	-	**2,363,404,912,215**	

These are the non-deductible interest expenses estimated based on the Group's tax filings, which have not yet been finalized by the local tax authorities as of the date of preparation of these consolidated financial statements. The Group has not recognized any deferred tax assets for the above non-deductible interest expenses because it is not currently possible to reliably estimate future taxable profits and future interest expenses at this time.

40. Deferred corporate income tax

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 when the deferred corporate income tax relates to the same tax authority and the same taxable entity. The details of the main deferred tax assets and liabilities, which are offset against balances related to the same tax authority, and their movements are presented as follows:

	Interim consolidated statement of financial position		**Interim consolidated income statement**	
			Six-month period ended	Six-month period ended
	30 June 2026	31 December 2025	**30 June 2026**	30 June 2025
	VND	VND	**VND**	VND
Deferred income tax liabilities				
Deferred income tax arising from fair value adjustments recognized at the acquisition date of Northwest Saigon City Development Corporation	**89,513,650,370**	90,415,060,174	**(901,409,804)**	3,004,430,594
Deferred income tax arising from fair value adjustments recognized at the acquisition date of Lang Ha Investment Corporation	**620,725,131,898**	620,725,131,898	**-**	-
Deferred income tax arising from temporary differences related to corporate income tax	**1,014,420,380,198**	1,027,264,718,594	**(12,844,338,396)**	(8,263,804,647)
Deferred tax income	**1,724,659,162,466**	1,738,404,910,666	**(13,745,748,200)**	(5,259,374,053)

41. Related party transaction and balances

Besides members of Board of Management, Board of Supervisors and Board of Directors as presented in Page 1, the list of related parties that had transactions during the period and/or had receivables/payables with the Company as at 30 June 2026 is as follows:

STT	Related party	Relationship
1	Saigon Telecommunication & Technologies Corporation	Associate
2	Saigontel Long An Company Limited	Associate
3	Saigon – Nhon Hoi Industrial Park Corporation	Associate
4	Le Minh Xuan 2 Industrial Park Investment Corporation	Associate
5	Saigon – Da Nang Investment Corporation	Associate
6	Saigon – Hue Investment Corporation	Associate
7	Saigon Hi-tech Park Infrastructure Development and Investment Corporation	Entity with key management personnel in common
8	Vinatex – Tan Tao Investment Corporation	Entity with key management personnel in common
9	Kumba Corporation	Entity with key management personnel in common
10	Mr. Mai Tuan Dung	General Director of Subsidiary
11	Mr. Vu Thanh Duong	Deputy General Director of Subsidiary
12	Mr. Nguyen Hoang Ky Lan	Member of Board of Directors of Subsidiary

During the period, the following significant transactions with related parties were recognised:

Related parties	Nature of transactions	**Six-month period ended 30 June 2026 VND**	Six-month period ended 30 June 2025 VND
Mr Vu Thanh Duong	Recovery of advance payment	**335,600,000**	-
	Advance payment	-	286,742,000,000
	Interest on advance payment	**7,602,618,329**	3,494,612,575
Saigon – Nhon Hoi Industrial Park Corporation	Recovery of loan principal	**23,000,000,000**	-
	Interest receivable on loans	**8,059,967,124**	12,081,130,138
	Receive loan interest	**178,191,781**	-
	Receipt of loan	**7,500,000,000**	-
	Loan interest payable	**112,808,219**	-
Saigon Telecommunication & Technologies Corporation	Service revenue	**34,711,200**	-
	Land lease expense	**251,138,405**	-
	Accrued loan interest receivable	**3,349,618,036**	104,081,417,438
	Receipt of loan interest	-	16,100,000,000
	Debt offsetting	**406,069,714**	-
Saigontel Long An Co., Ltd	Lending	-	59,100,000,000
	Recovery of loan principal	**12,325,000,000**	-
	Interest receivable on loans	**3,576,200,001**	2,547,589,042
Saigon Hi-tech Park Infrastructure Development and Investment Corporation	Repayment of loan principal	-	30,000,000,000
	Loan interest	-	9,000,000
	Payment of loan interest	-	598,879,723
Mr. Dang Thanh Tam	Advance payment	**76,553,566,832**	60,989,500,000
	Recovery of advance payment	-	614,933,168
Saigon – Da Nang Investment Corporation	Interest receivable on loans	-	4,141,743,335
	Receive loan interest	**745,140,595**	-
	Contribute capital	**712,000,000,000**	-
	Transfer for loan disbursement	-	7,000,000,000
Mr Mai Tuan Dung	Advance payment	**12,475,000,000**	16,627,747,680
	Recovery of advance payment	-	16,500,000
Vinatex – Tan Tao Investment Corporation	Capital contribution to joint business	-	353,000,000,000
Le Minh Xuan 2 Industrial Park Investment Corporation	Interest receivable on loans	**72,383,562**	84,301,370
Saigon – Hue Investment Corporation	Interest receivable on loans	**2,365,162,519**	2,761,861,642
	Recovery of loan principal	**15,760,000,000**	-
	Lending	-	332,540,000,000

Terms and conditions of transactions with related parties:

A certain of short-term customer receivables, advances to suppliers, loan receivables and other receivables with corporate partners are secured by certain shares of a real estate company held by related parties. Certain loan receivables and advances to individuals are guaranteed for payment by related parties.

The Group's transactions with related parties are conducted based on contractual agreements.

As at 30 June 2026, the Group had outstanding balances with related parties:

Related party	Nature of balance	30 June 2026 VND	31 December 2025 VND
Short-term trade accounts receivable (Note 10)			
Saigon Telecommunication & Technologies Corporation	Short-term receivable	**34,711,200**	1,317,600
Investment held to maturity (Note 9)			
Short – term			
Saigon Telecommunication & Technologies	Short-term loans (i)	**479,761,922,394**	479,761,922,396
Corporation	Short-term loan interest	**147,028,186,244**	134,861,076,278
Saigon - Hue Investment Corporation	Short-term loans (i)	**162,310,000,000**	322,540,000,000
	Short-term loan interest	**58,272,435,665**	51,103,252,324
Saigon – Nhon Hoi Industrial Park Corporation	Short-term loans (i)	**-**	441,450,000,000
	Short-term loan interest	**57,027,367,128**	50,339,208,223
Saigontel Long An Company limited	Short-term loans (i)	**168,375,000,000**	240,700,000,000
	Short-term loan interest	**8,720,506,854**	5,946,457,536
Le Minh Xuan 2 Industrial Park Investment Corporation	Short-term loans (i)	**700,000,000**	1,700,000,000
	Short-term loan interest	**766,821,917**	694,438,355
Saigon - Da Nang Investment Corporation	Short-term loans (i)	**12,521,929,895**	12,521,929,895
	Short-term loan interest	**23,553,948,122**	22,808,807,527
Mr. Nguyen Hoang Ky Lan	Short-term loans (i)	**232,460,000,000**	232,460,000,000
	Short-term loan interest	**10,779,138,357**	7,897,271,233
		1,362,277,256,576	2,004,784,363,767
Other receivables (Note 13)			
Short – term			
Mr. Vu Thanh Duong	Advance	**642,369,661,716**	634,785,776,512
Mr. Mai Tuan Dung	Advance	**162,137,579,290**	149,662,579,290
Mr. Dang Thanh Tam	Advance	**76,553,566,832**	-
Mr. Nguyen Hoang Ky Lan	Deposit for share acquisition	**720,000,000,000**	720,000,000,000
Vinatex – Tan Tao Investment Corporation	Deposit for share acquisition	**353,000,000,000**	353,000,000,000
	Business cooperation contract	**240,727,173,203**	112,050,000,000
Other related parties	Other receivables	**26,087,512,676**	23,966,266,076
		2,220,875,493,717	1,993,464,621,878
Short – term trade accounts payables (Note 20)			
Saigon Telecommunication & Technologies Corporation	Accounts payable to suppliers	**298,853,555**	-
Accrued expenses (Note 24)			
Saigon - Da Nang Investment Corporation	Short-term interest payables	**1,257,534,246**	-
Saigon – Nhon Hoi Industrial Park Corporation	Long-term interest payables	**112,808,219**	-
		1,370,342,465	-
Other payables (Note 25)			
Vinatex – Tan Tao Investment Corporation	Business cooperation contract	**2,353,000,000,000**	2,353,000,000,000
Borrowing (Note 26)			
Saigon - Da Nang Investment Corporation	Short – term borrowing	**50,000,000,000**	-
Saigon – Nhon Hoi Industrial Park Corporation	Long – term borrowing	**7,500,000,000**	-
		57,500,000,000	-

(i) Details of borrowings to related parties:

Related parties	***30 June 2026***	Maturity date	Interest rate (%/year)
Short – term loan receivables	**VND**		
Saigon Telecommunication & Technologies Corporation	**479,761,922,394**	September 2026 to February 2027	4% - 12%
Saigon – Hue Investment Corporation	**162,310,000,000**	December 2026 to May 2027	5% - 8.4%
Saigontel Long An Co., Ltd	**168,375,000,000**	December 2026	4%
Le Minh Xuan 2 Industrial Park Investment Corporation	**700,000,000**	December 2026	10%
Saigon – Da Nang Investment Corporation	**12,521,929,895**	September 2026	12%
Mr Nguyen Hoang Ky Lan	**232,460,000,000**	December 2026	2.5%
	1,056,128,852,289		

	31 December 2025	Maturity date	Interest rate (%/year)
Short – term loan receivables	VND		
Saigon Telecommunication & Technologies Corporation	479,761,922,396	January 2026 to October 2026	1%-12%
Saigon – Hue Investment Corporation	322,540,000,000	April 2026 to December 2026	5% - 12%
Saigon – Nhon Hoi Industrial Park Corporation	441,450,000,000	November 2026 to December 2026	4%-8%
Saigontel Long An Co., Ltd	240,700,000,000	February 2026 to December 2026	4% - 6%
Le Minh Xuan 2 Industrial Park Investment Corporation	1,700,000,000	29 May 2026	10%
Saigon – Da Nang Investment Corporation	12,521,929,895	December 2026	6%-12%
Mr Nguyen Hoang Ky Lan	232,460,000,000	23 December 2026	2.5%
	1,731,133,852,291		

Major of these loans are primarily secured by certain shares of companies operating in the industrial real estate sector.

42. Remuneration of Board of Management, Board of Supervisors and Income of Board of Directors

	Six-month period ended 30 June 2026 ***VND***	Six-month period ended 30 June 2025 *VND*
Remuneration of Board of Management and Board of Supervisors	**1,910,000,000**	1,030,000,000
Income of Board of Directors, other key management personnel and Head of the Board of Supervisors	**10,123,950,000**	6,367,464,000
Personal income tax payables	**5,214,938,878**	3,151,965,334
	17,248,888,878	10,549,429,334

43. Commitments

43.1 Contingent liabilities and commitments related to real estate investment projects

Regarding the existing and expanded Que Vo Industrial Park projects:
From 2003 to 2026, the Company entered into land lease agreements with the People's Committee of Bac Ninh Province for the delivered land areas at the existing and expanded Que Vo Industrial Parks of 2,265,511.5 m² (until 2052) and 2,268,769.4 m² (until 2057), respectively. According to Official Letter No. 323/BTC-QLCS issued by the Ministry of Finance on 12 January 2015, the investment project for construction and business of infrastructure at Que Vo Industrial Park is entitled to an 11-year land rent exemption from the date the project is put into operation, based on each land lease agreement signed with the State. During the period, the Company received notices of land rental payment for 2,228,809 m2 and 1,907,651.8 m2 at the existing Que Vo Industrial Park and the expanded Que Vo Industrial Park, respectively, and has not received notices of land rental for the remaining plots of land in these industrial parks.

As of the date of these consolidated financial statements, the Company is still in the process of finalizing with the State authorities to determine the amount of land compensation and site clearance expenses which could be eligible for offsetting with the land rental fees of the leased areas as mentioned above, as well as to clarify with the tenants at these industrial parks to finalize the payment obligations of annual land rental. While awaiting the outcome of these discussion, the Company has estimated the land rental obligations and accrued to the costs of leased land areas. However, the final land rental obligations could be changed at a later date upon final decision of the State authorities.

Regarding Nam Son – Hap Linh Industrial Park project:
From 10 June 2015 to 30 June 2026, the Company signed a land lease contract with the People's Committee of Bac Ninh province for 2,031,670.2 m2 of land at Nam Son - Hap Linh Industrial Park (with the lease term ending on 26 May 2060). As at the date of these separate financial statements, the Company has received a decision on land rental exemption for the first phase of the project with a land area of 1,849,603.6 m2, in which 331,489.3 m2 is exempted for the whole period and 1,518,114.3 m2 is exempted from 31 December 2028 to 30 November 2035. As at the date of these separate financial statements, the Company is still in process to determine the land rental obligations with the State authorities for the remaining land areas of the Nam Son - Hap Linh Industrial Park.

Regarding Phuc Ninh New Urban Area project:
According to Decision No. 1526/QD-CT dated 17 December 2003 and Decision No. 971/QD-UBND dated 15 July 2009 of the People's Committee of Bac Ninh Province on the allocation of land to the Company for the development of Phuc Ninh new urban area project in Bac Ninh town, Bac Ninh province. The Company has an obligation to pay land use fees and other charges as prescribed by laws for the residential land plots, commercial land and public works assigned to use for the development of Phuc Ninh New Urban Area. Accordingly, the Company was handed over 49.53 hectares of land in 2010, completed marking a land area of 47.2 hectares in 2013 with the People's Committee of Bac Ninh province and paid an amount of VND175,735,431,000 for the land use fee according to Decision 2229/QD-CT of the People's Committee of Bac Ninh province dated 23 December 2004 approving the land use fees (phase 1) and the notices on assignment of land use fees from the Bac Ninh Province Tax Department. As at the date of these separate financial statements, the Company is still in the process of working with the People's Committee of Bac Ninh province to determine the land use fees for the remaining land area of the project.

Regarding Trang Due Industrial Park project:
From 2011 to 2014, Saigon - Hai Phong Industrial Park Corporation ("SHP Company") signed land lease contracts with Hai Phong City People's Committee for the area that had been handed over at Trang Due Industrial Park with a total area of 1,637,560.2 m². Details of land lease contracts include: Contract No. 04/HDTD dated 18 January 2011 (area 1,363,473.2 m², term until 2057), Contract No. 179/HDTD dated 31 December 2013 (area 84,871.8 m², term until 2057), Contract No. 212/HDTD dated 31 December 2014 (area 95,911.5 m², term until 2057), Contract No. 13/HDTD dated 17 February 2014 (area 93,303.7 m², term until 2057). On 12 December 2014, Hai Phong City Tax Department issued Decision No. 4274/QD-CT on exemption of land rent for SHP Company. Accordingly, SHP Company is exempted from land rent until September 2017, December 2023 and November 2057 applicable to Land Lease Contracts No. 04, No. 13 and No. 179 mentioned above respectively. On 13 October 2020, SHP Company received Notice No. 5931/TB-BQL of the Economic Zone Management Board on the revised land rent price for the above land area. Accordingly, the annual land rent from November 2022 to November 2027 payable for the above area is VND33.6 billion. Of the above area, SHP Company has leased a total area of 703,048 m2 to LG Group units. Because these units have enjoyed preferential exemptions from land rent and non-agricultural land tax according to a number of official dispatches from relevant agencies in the past, SHP Company determined that SHP Company is not obliged to pay the land rent corresponding to this area.

At the date of these consolidated financial statements, the Group is still in the process of working with the authorities to determine the amount of compensation and site clearance that can be offset against the land rent for the land areas for which the above-mentioned land lease contracts have been signed, as well as working with customers leasing land in industrial parks to clarify the obligation to pay annual land rent. In addition, SHP is also in the process of working with the Hai Phong Tax Department to clarify the issue of preferential land rent exemption for the land area leased to LG Electrics Vietnam Hai Phong Co., Ltd. and LG Display Vietnam Hai Phong Co., Ltd.

Regarding Tan Phu Trung Industrial Park project:
According to Official Dispatch No. 6277/STC-BVG dated 5 July 2012, the Ho Chi Minh City Department of Finance sent to Saigon - Northwest Urban Development Joint Stock Company ("SCD") to notify that the land rental price of Tan Phu Trung Industrial Park is VND 5,940/m2, which is stable for 5 years from 20 March 2011. However, Decision No. 2093/QD-BTC dated 23 November 2011 and Circular No. 16/2013/TT-BTC dated 8 February 2013 on removing difficulties for enterprises stipulate that the land rental price for 2011 to 2014 shall not exceed twice the land rental price in 2010. Therefore, the unit price of land rental for the period 2011 to 2014 is VND 500/m2, equivalent to twice the land price in 2010. signed with the People's Committee of Ho Chi Minh City under Land Lease Contract No. 2516/HD-TNMT-QHSDD dated 5 April 2007. According to the notices of land tax payment updated up to the date of this consolidated financial statement, the land rental price from 2015 to 2023 is VND 2,310/m2. At the date of this consolidated financial statement, SCD Company is still in the process of working with the authorities to determine the amount of compensation and site clearance that can be offset against the land tax, to determine the land tax obligation to be paid.

Regarding Quang Chau Industrial Park project:
From 2008 to 2024, Saigon - Bac Giang Industrial Park Corporation ("SBG") has signed Land Lease Contracts with the People's Committee of Bac Giang province for the area that has been handed over at Quang Chau Industrial Park with a total area of 4,977,411m². According to the 2nd Investment Certificate dated 12 September 2014, the Quang Chau Industrial Park Infrastructure Investment and Business Project of SBG Company is entitled to a 6-year land rent exemption during the approved construction period and 11 years from the date of completion of construction and putting the project into operation according to Official Letter No. 5403/BTC-QLNS dated 23 April 2015 of the Department of Public Asset Management. As of the date of these consolidated financial statements, SBG is still in the process of working with competent authorities to determine the land rent obligation to be paid.

Commitments related to capital construction costs:
As of 30 June 2026, the Group has contracts related to the development of projects including Que Vo Industrial Park (existing and expanded), Phuc Ninh Urban Area, Nam Son – Hap Linh Industrial Park, Quang Chau Urban Area, Trang Due Industrial Park, Tan Phu Trung Industrial Park, and Trang Cat Urban Area, with construction value of work in progress amount to approximately VND9,645 billion.

43.2 Capital contribution commitments
The Company has registered the establishment of a subsidiary, Vung Tau Investment Group Joint Stock Company, and committed to contributing capital to the subsidiary in the amount of VND745.2 billion. The subsidiary is a joint stock company established under the Law on Enterprises of Vietnam pursuant to Enterprise Registration Certificate No. 3502454725, issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province on 14 May 2021. The principal activities of this company are real estate project development, business of land use rights owned by owner, occupier or lessee.

As at 30 June 2026, the Company has not yet made the capital contribution to this subsidiary.

The Company registered to establish Kinh Bac - Dong Thap City Development Corporation and committed to contribute VND1,350 billion. This company was established under the Enterprise Law of Vietnam under the Enterprise Registration Certificate No. 1201712129 issued by the Department of Planning and Investment of Dong Thap province as at 1 September 2025. The principal activities of this company are real estate project development, business of land use rights owned by owner, occupier or lessee.

As at 30 June 2026, the Company has not yet made the capital contribution to this subsidiary.

43.3 Disputes

Dispute with VTC Wireless Telecommunications Company

Under the Business Cooperation Agreement dated 12 February 2008 between the VTC Wireless Telecommunications Company ("VTC") and Saigon Telecommunication & Technologies Corporation and the Enterprise Registration Certificate No. 0103025781 dated 11 July 2008, the registered charter capital of VTC - Saigontel Media Corporation is VND 160 billion, in which the Company's ownership interest is 19.2%. The Company has then transferred VND30,700,200,000 (19.2% of charter capital) to Huu Nghi Communication JSC (the company authorized by VTC) on 10 March 2008 for VTC Wireless Telecommunications Company to purchase assets for VTC - Saigontel Media Corporation. However, the Company has alleged that VTC has not completed the purchase of assets for VTC - Saigontel Media Corporation as committed. Therefore, the Company is currently in the process of working with VTC to recover this investment. The Company's management has assessed that this investment will be recovered from VTC; and therefore, no provision has been made for the above investment in VTC - Saigontel Media Corporation.

44. Comparative figures

As disclosed in Note 4, effective from 1 January 2026, the Company adopted Circular 99 and Circular 43. Due to this change, certain comparative figures in the consolidated statements of financial position as at 31 December 2025 and the consolidated statement of income for the six-month ended 30 June 2025, the presented for comparative purposes have been reclassified to align with the presentation requirements of Circular 99 and Circular 43, as detailed below:

Consolidated statement of financial position as at 31 December 2025 (extracted):

	As previously reported VND	Reclassification VND	**As reclassified VND**
Short-term investments held to maturity	22,350,000,000	4,937,817,749,367	**4,960,167,749,367**
Short-term lendings	4,166,817,606,025	(4,166,817,606,025)	**-**
Provision for held to maturity investments	-	(12,453,810,086)	**(12,453,810,086)**
Other short-term receivables	6,034,661,264,008	(1,288,375,911,176)	**4,746,285,352,832**
Provision for doubtful short-term receivables	(118,810,178,036)	12,453,810,086	**(106,356,367,950)**
Long-term lendings	632,480,865,993	(632,480,865,993)	**-**
Other long-term receivables	284,411,269,442	(209,911,418,884)	**74,499,850,558**
Investment in other entities	406,569,500,000	121,000,000,000	**527,569,500,000**
Long-term investments held to maturity	-	1,238,768,052,711	**1,238,768,052,711**
Long-term prepaid expenses	65,140,047,982	(30,360,333,333)	**34,779,714,649**
Dividends or profit distributions payable	-	72,495,997,950	**72,495,997,950**
Other short-term payables	3,487,479,515,469	(72,495,997,950)	**3,414,983,517,519**
Long-term borrowings	26,351,225,596,560	(30,360,333,333)	**26,320,865,263,227**

Consolidated statement of income for the six-month period ended 30 June 2026 (extracted):

	As previously reported VND	Reclassification VND	**As reclassified VND**
Gross sales	3,691,424,641,238	(132,620,706,300)	**3,558,803,934,938**
Cost of sales	(1,887,020,751,783)	51,796,232,334	**(1,835,224,519,449)**
Gain from the sale or disposal of investment property	-	80,824,473,966	**80,824,473,966**

45. Subsequent event

On 21 July 2026, the Management Board of Ho Chi Minh City Export Processing and Industrial Zones issued Investment Registration Certificate No. 3214653511 for the AI Factory Data Center Project, with an operational term until 16 December 2054 ("the Project"). The total investors' contributed capital is VND1,844,990,000,000, in which the Company committed to contribute an amount of VND896,138,000,000, representing 48.57% of the Project's charter capital. The main activities of the Project include provision of data center infrastructure, data storage and processing services, database exploitation and operation, AI computing capacity, computer consulting and computer systems management, computer programming and other information technology and computer services activities.

Except for the above events, no significant events have occurred since the end of the reporting period which would impact on the financial position of the Group as disclosed in the interim consolidated statement of financial position as at 30 June 2026 or on the consolidated results of its operation and its consolidated cash flows for the six-month period then ended.

46. Authorisation of interim consolidated financial statements

The interim consolidated financial statements were approved by the Board of Directors and authorised for issuance.

Bac Ninh, Vietnam
26 August 2026

M.S.D.N: 2300233993
TỔNG CÔNG TY CP PHÁT TRIỂN ĐÔ THỊ KINH BẮC - CTCP
TỈNH BẮC NINH

Nguyen Thi Thu Huong	**Pham Phuc Hieu**	**Luu Phuong Mai**
General Director	Chief Accountant	Preparer