

Số: 1210/2026/KBC-CK
No: 1210/2026/KBC-CK

Bắc Ninh, ngày 12 tháng 10 năm 2026
Bac Ninh, October 12, 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;
- Quý Cổ đông.

To: - *The State Securities Commission;*
- *Ho Chi Minh 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/ Address: Lô B7, KCN Quế Võ, phường Phương Liễu, thành phố Bắc Ninh, Việt Nam/ Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Bac Ninh City, 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 Quý III năm 2026** như sau:

Kinh Bac City Development Holding Corporation (KBC) would like to disclosure information on the Financial Statements of Quarter III of 2026 as follows:

- Báo cáo tài chính riêng Quý III năm 2026 / *The separate financial statements of Quarter III of 2026;*
- Báo cáo tài chính hợp nhất Quý III năm 2026 / *The consolidated financial statements of Quarter III of 2026;*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 12/10/2026 tại đường dẫn <http://www.kinhbaccity.vn> / *This information has been published on the company's website since October 12, 2026 at the link <http://www.kinhbaccity.vn>.*

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



Phạm Phúc Hiếu

Pham Phuc Hieu



KinhBac City Development Holding Corporation

CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026

KinhBac City Development Holding Corporation

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at September 30, 2026

Currency: VND

Code	ASSETS	Notes	September 30, 2026	December 31, 2025 (Reclassified)
100	A. CURRENT ASSETS		61,353,409,008,798	54,528,153,725,031
110	I. Cash and cash equivalents	4	5,144,490,879,058	8,368,534,552,023
111	1. Cash		479,621,322,132	938,473,925,570
112	2. Cash equivalents		4,664,869,556,926	7,430,060,626,453
120	II. Short-term investments		6,960,511,702,146	6,803,299,946,381
121	1. Held-for-trading securities	5.1	1,862,358,461,369	1,862,358,461,369
122	2. Provisions for held-for-trading securities	5.1	(6,772,454,269)	(6,772,454,269)
123	3. Short-term held-to-maturity investments	5.2	5,117,379,505,132	4,960,167,749,367
124	4. Provisions for short-term held-to-maturity investments	5.2	(12,453,810,086)	(12,453,810,086)
130	III. Current accounts receivables		13,193,919,005,739	11,772,130,314,636
131	1. Short-term trade receivables	6.1	823,356,691,054	1,264,873,556,149
132	2. Short-term advances to suppliers	6.2	6,797,936,850,500	5,867,327,773,605
135	3. Other short-term receivables	7	5,678,981,832,135	4,746,285,352,832
136	4. Provision for doubtful short-term receivables	6.1	(106,356,367,950)	(106,356,367,950)
140	IV. Inventories	8	35,415,364,824,228	27,073,127,740,837
141	1. Inventories		35,415,364,824,228	27,073,127,740,837
160	V. Other short-term assets		639,122,597,627	511,061,171,154
161	1. Short-term prepaid expenses		68,005,806,973	76,674,295,837
162	2. Value-added tax deductible		495,621,051,438	365,647,664,512
163	3. Tax and other receivables from the State	9	75,495,739,216	68,627,140,805
165	4. Other current assets		-	112,070,000

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at September 30, 2026

Currency: VND

Code	ASSETS	Notes	September 30, 2026	December 31, 2025 (Reclassified)
200	B. NON-CURRENT ASSETS		15,320,370,284,954	15,022,659,708,265
210	I. Long-term receivables		122,831,294,486	74,499,850,558
215	1. Other long-term receivables	7	122,831,294,486	74,499,850,558
220	II. Fixed assets		527,174,993,252	514,727,408,282
221	1. Tangible fixed assets	10	527,069,716,610	514,588,780,637
222	Cost		1,152,501,798,163	1,072,259,557,913
223	Accumulated depreciation		(625,432,081,553)	(557,670,777,276)
227	2. Intangible fixed assets		105,276,642	138,627,645
228	Cost		634,415,500	634,415,500
229	Accumulated amortisation		(529,138,858)	(495,787,855)
240	III. Investment properties	11	1,032,337,147,499	1,106,609,766,006
241	1. Cost		1,436,161,944,531	1,450,000,477,976
242	2. Accumulated depreciation		(403,824,797,032)	(343,390,711,970)
250	IV. Long-term assets in progress		4,346,874,368,583	4,200,690,443,958
252	1. Construction in progress	12	4,346,874,368,583	4,200,690,443,958
260	V. Long-term investments		9,258,374,393,238	9,091,352,524,812
262	1. Investments in associates	14.1	7,643,107,827,483	7,325,314,972,101
263	2. Investments in other entities	14.2	533,452,089,041	527,569,500,000
264	3. Provision for long-term investments	14.2	(300,000,000)	(300,000,000)
265	4. Long-term held-to-maturity investments	5.2	1,082,114,476,714	1,238,768,052,711
270	VI. Other long-term assets		32,778,087,896	34,779,714,649
271	1. Long-term prepaid expenses		32,778,087,896	34,779,714,649
280	TOTAL ASSETS		76,673,779,293,752	69,550,813,433,296

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at September 30, 2026

Currency: VND

Code	RESOURCES	Code	September 30, 2026	December 31, 2025 (Reclassified)
300	A. LIABILITIES		48,750,802,707,615	42,824,969,616,173
310	I. Current liabilities		13,567,237,218,170	11,947,551,940,878
311	1. Short-term trade payables	15	706,621,566,788	595,318,890,965
312	2. Short-term advances from customers	16	1,703,764,984,930	1,572,487,859,345
313	3. Dividends, profit distributions payable		72,495,997,950	72,495,997,950
314	4. Statutory obligations	17	742,509,515,299	684,669,531,915
315	5. Payables to employees		3,642,244,111	684,382,624
316	6. Short-term accrued expenses	18	3,692,865,700,080	3,302,903,092,606
319	7. Short-term unearned revenues		10,860,443,337	3,596,724,744
320	8. Other short-term payables	19	3,476,423,227,932	3,414,983,517,519
321	9. Short-term loans	20	3,145,279,361,020	2,287,009,577,181
323	10. Bonus and welfare fund		12,774,176,723	13,402,366,029
330	II. Non-current liabilities		35,183,565,489,445	30,877,417,675,295
334	1. Long-term accrued expenses	18	228,123,288	-
337	2. Long-term unearned revenue		28,623,438,824	31,163,916,071
338	3. Other long-term payables	19	2,752,184,085,764	2,786,031,617,369
339	4. Long-term loans	20	30,678,489,830,823	26,320,865,263,227
342	5. Deferred tax liabilities	27.3	1,723,088,042,784	1,738,404,910,666
343	6. Long-term provisions		951,967,962	951,967,962
400	B. OWNERS' EQUITY		27,922,976,586,137	26,725,843,817,123
410	I. Capital	21	27,922,976,586,137	26,725,843,817,123
411	1. Share capital		9,417,547,590,000	9,417,547,590,000
411a	Shares with voting rights		9,417,547,590,000	9,417,547,590,000
412	2. Share premium		5,163,224,570,000	5,163,224,570,000
414	3. Other owners' capital		3,324,832,200,000	3,324,832,200,000
418	4. Investment and development fund		18,065,405,873	11,653,545,524
420	5. Undistributed earnings		8,022,158,005,578	6,883,868,092,749
420a	Undistributed earnings by the end of prior period/year		6,879,604,140,305	4,811,255,659,305
420b	Undistributed earnings of current period/previous year		1,142,553,865,273	2,072,612,433,444
429	6. Non-controlling interests		1,977,148,814,686	1,924,717,818,850
440	TOTAL LIABILITIES AND OWNERS' EQUITY		76,673,779,293,752	69,550,813,433,296

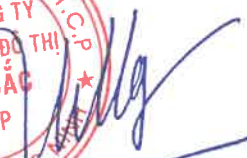
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at September 30, 2026



Luu Phuong Mai
Preparer



Pham Phuc Hieu
Chief Accountant



Nguyen Thi Thu Huong
General Director

October 12, 2026

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KinhBac City Development Holding Corporation

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CONSOLIDATED STATEMENT OF INCOME for the nine-month period ended September 30, 2026

Currency: VND

Code	ITEMS	Notes	Quarter III, 2026	Quarter III, 2025 (Reclassified)	For the nine-month period ended September 30, 2026	For the nine-month period ended September 30, 2025 (Reclassified)
01	1. Gross sales	22.1	3,187,288,759,647	1,347,287,386,541	5,111,910,086,988	4,906,091,321,479
02	2. Deductions		-	-	-	-
10	3. Net sales	22.1	3,187,288,759,647	1,347,287,386,541	5,111,910,086,988	4,906,091,321,479
11	4. Cost of goods sold and services rendered	23	1,464,607,972,013	520,703,406,565	2,539,851,977,400	2,355,927,926,014
20	5. Gross profit		1,722,680,787,634	826,583,979,976	2,572,058,109,588	2,550,163,395,465
21	6. Gain/(loss) on disposal of investment property	22.2	-	(42,958,428,249)	15,000,000,000	37,866,045,717
22	7. Finance income	22.3	80,118,035,626	90,026,611,092	602,288,913,355	388,425,693,589
23	8. Finance expenses	24	358,219,380,612	236,679,296,556	925,637,587,540	461,226,864,208
24	In which: Borrowing costs		357,053,746,866	211,221,742,311	919,211,320,431	433,050,420,582
25	9. Selling expenses	25	144,889,736,157	67,488,988,918	173,088,311,867	118,072,787,188
26	10. General and administrative expenses	25	85,638,247,034	139,729,358,190	350,238,910,028	385,767,762,567
27	11. Profit/(loss) from associates	14.1	19,640,018	(2,699,298,621)	11,210,043,987	66,446,560,561
30	12. Operating profit		1,214,071,099,475	427,055,220,534	1,751,592,257,495	2,077,834,281,369
31	13. Other income	26	8,970,577,725	1,104,994,007	25,102,944,332	9,466,959,533
32	14. Other expenses	26	2,315,199,770	538,591,724	9,002,928,762	2,807,861,405
40	15. Other profit/(loss)		6,655,377,955	566,402,283	16,100,015,570	6,659,098,128
50	16. Accounting profit before tax		1,220,726,477,430	427,621,622,817	1,767,692,273,065	2,084,493,379,497
51	17. Current corporate income tax expenses	27.2	285,061,332,781	133,321,246,490	585,876,371,933	544,833,786,583
52	18. Deferred tax income	27.3	1,571,119,682	17,625,499,671	15,316,867,882	22,884,873,724

KinhBac City Development Holding Corporation

B02a-DN/HN

CONSOLIDATED STATEMENT OF INCOME (continued)
for the nine-month period ended September 30, 2026

Currency: VND

Code	ITEMS	Notes	Quarter III, 2026	Quarter III, 2025 (Reclassified)	For the nine-month period ended September 30, 2026	For the nine-month period ended September 30, 2025 (Reclassified)
60	19. Net profit after corporate income tax (60=50-51+52)		937,236,264,331	311,925,875,998	1,197,132,769,014	1,562,544,466,638
61	19.1. Net profit after tax attributable to shareholders of the parent	21.1	911,255,360,018	307,279,970,845	1,142,553,865,273	1,495,220,717,838
62	19.2. Profit after tax attributable to non-controlling interests		25,980,904,313	4,645,905,153	54,578,903,741	67,323,748,800
70	20. Earnings per share - Basis earnings - Diluted earnings	21.1	968 968	266 266	1,213 1,213	1,800 1,800



Luu Phuong Mai
Preparer



Pham Phuc Hieu
Chief Accountant



THÀNH NGUYỄN THU HUONG
General Director

October 12, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS
for the nine-month period ended September 30, 2026

Currency: VND

Code	ITEMS	Notes	For the nine-month period ended September 30, 2026	For the nine-month period ended September 30, 2025
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		1,767,692,273,065	2,084,493,379,497
	<i>Adjustments for</i>			
02	Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets		128,228,740,343	120,813,916,112
03	Provisions		-	3,967,533,928
05	Profit from investing activities		(608,248,857,021)	(408,088,351,572)
06	Borrowing costs	24	919,211,320,431	433,050,420,582
08	Operating profit before changes in working capital		2,206,883,476,818	2,234,236,898,547
09	Increase in receivables		(1,063,295,991,456)	(4,885,780,470,893)
10	Increase in inventories		(8,342,237,083,391)	(11,241,544,251,671)
11	Increase/(decrease) in payables		2,859,762,127,416	(626,127,220,152)
12	Decrease/(increase) in prepaid expenses		13,721,877,520	(15,297,232,356)
14	Interest paid		(2,251,626,791,977)	(439,242,197,914)
15	Corporate income tax paid	27.2	(689,134,017,887)	(242,004,023,469)
20	Net cash flows used in operating activities		(7,265,926,402,957)	(15,215,758,497,908)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(263,290,118,270)	(172,363,111,422)
22	Proceeds from disposals of fixed assets and other long-term assets		-	25,430,946,025
23	Loans to other entities and payments for purchase of debt instruments of other entities		(1,696,780,000,000)	(2,803,281,809,397)
24	Collections from borrowers and proceeds from sale of debt instruments from other entities		1,694,305,000,000	858,290,815,634
25	Payments for investments in other entities		(712,000,000,000)	(1,145,395,409,864)
26	Proceeds from sale of investments in other entities		250,000,000,000	17,400,000,000
27	Interest, dividends and profits received		212,362,847,014	282,987,578,067
30	Net cash flows used in investing activities		(515,402,271,256)	(2,936,930,990,957)

CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the nine-month period ended September 30, 2026

Currency: VND

Code	ITEMS	Notes	For the nine-month period ended September 30, 2026	For the nine-month period ended September 30, 2025
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		-	4,162,185,000,000
33	Drawdown of borrowings		7,786,607,376,539	17,050,656,885,101
34	Repayment of borrowings		(3,229,322,375,291)	(207,610,434,780)
40	Net cash flows from financing activities		4,557,285,001,248	21,005,231,450,321
50	Net cash flows for the period		(3,224,043,672,965)	2,852,541,961,456
60	Cash and cash equivalents at the beginning of the period		8,368,534,552,023	6,566,036,174,506
70	Cash and cash equivalents at the end of the period	4	5,144,490,879,058	9,418,578,135,962


Luu Phuong Mai
Preparer


Pham Phuc Hieu
Chief Accountant


Nguyen Thi Thu Huong
General Director



October 12, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at and for the nine-month period ended September 30, 2026

1, CORPORATE INFORMATION

CORPORATE

KinhBac City Development Holding Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 2103000012 issued by the Department of Planning and Investment of Bac Ninh Province on March 27, 2002, and the subsequent amendments, with the latest is the 24th amendment No. 2300233993 being granted by the Department of Finance of Bac Ninh Province on September 28, 2026.

The Company has the following subsidiaries:

- ▶ Saigon – Bac Giang Industrial Park Corporation;
- ▶ Saigon – Hai Phong Industrial Park Corporation;
- ▶ Northwest Saigon City Development Corporation;
- ▶ Trang Cat Urban Development One Member Company Limited;
- ▶ NGD Invest Sole Member Company Limited;
- ▶ Kinh Bac Office and Factory Business One Member Company Limited;
- ▶ Tien Duong Development Holding Joint Stock Company;
- ▶ Hung Yen Investment and Development Corporation;
- ▶ Tan Phu Trung – Long An Industrial Park One Member Company Limited;
- ▶ Bac Giang – Long An Industrial Park One Member Company Limited;
- ▶ Tan Tap Industrial Infrastructure Development Limited Company;
- ▶ Long An Development Invest Joint Stock Company;
- ▶ Vung Tau Investment Group Joint Stock Company;
- ▶ Bao Lac Spiritual Park Joint Stock Company;
- ▶ Quang Yen Electronics Company Limited;
- ▶ Quang Yen Manufacturing Industry Company Limited;
- ▶ Hung Yen Hospitality Services Joint Stock Company;
- ▶ Tan Phu Trung – Tay Ninh Industrial Park One Member Company Limited;
- ▶ Trump International Vietnam Joint Stock Company;
- ▶ Global Security Protection Services Joint Stock Company;
- ▶ Kinh Bac – Dong Thap City Development Corporation;
- ▶ 3H Vietnam Investment Company Limited;
- ▶ AE Logistics Company Limited;
- ▶ Lang Ha Investment Corporation;
- ▶ Evergreen Renewable Energy Company Limited;
- ▶ KBC Hung Yen Corporation.

The current principal activities of the Company are to invest, construct and trade infrastructure inside and outside the industrial parks; to lease and sell factory plants constructed by the Company in the industrial parks, residential – urban areas, financial investment; and other activities in accordance with the Enterprise Registration Certificate.

The business cycle of the Company starts from the acquisition of investment license, land clearance, infrastructure development of industrial parks and urban areas until the time of completion and land is handed over to customers. As a result, the business cycle of the Company may extend over 12 months.

The Company's head office is located at Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Bac Ninh City, Vietnam and its 3 branches, (1) Ho Chi Minh branch is located at No. 20 Phung Khac Khoan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam, (2) Can Tho branch is located at 64 B8 Road, Hung Phu Residential Area, Hung Phu Ward, Can Tho City, Vietnam, (3) Thai Nguyen branch is located at Residential Area No. 2, Uc Son Neighbor, Phu Binh Commune, Thai Nguyen Province, Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

1. CORPORATE INFORMATION (continued)

CORPORATE (continued)

The Company's shares were listed on Ho Chi Minh City Stock Exchange in accordance with Decision No. 153/QĐ-SGDHCM issued by Ho Chi Minh City Stock Exchange on 7 December 2009.

The number of the Company's employees as at September 30, 2026 is 306 (December 31, 2025: 255).

BOARD OF DIRECTORS

Members of the Board of Directors during the period and as at date of the report are as follows:

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 SUPERVISION

Member of the Board of supervision during the period and at the date of this report are:

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

BOARD OF MANAGEMENT

Member of the Board of Management during the period and at the date of this report are:

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

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 nine-month period ended September 30, 2026 in accordance with the Authorisation Letter No. 0310.2/2024/KBC/UQ dated October 03, 2024.

CORPORATE STRUCTURE

As at September 30, 2026, the Company has the following subsidiaries:

No.	Company's name	Voting right (%)	Effective interest rate (%)	Head office	Main activities
1	Saigon – Bac Giang Industrial Park Corporation	100	96.46	Lot CC, Quang Chau Industrial Park, Nenh Ward, Bac Ninh Province	Real estate investment, construction and trading
2	Saigon – Hai Phong Industrial Park Corporation	89.26	89.26	Trang Due Industrial Park, An Phong Ward, Hai Phong City	Real estate investment, construction and trading

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

1. CORPORATE INFORMATION (continued)

CORPORATE STRUCTURE (continued)

No.	Company's name	Voting right (%)	Effective interest rate (%)	Head office	Main activities
3	Northwest Saigon City Development Corporation	74.3	72.82	Tram Bom Hamlet, National Road No. 22, Cu Chi Commune, Ho Chi Minh City	Real estate investment, construction and trading
4	Trang Cat One Member Urban Development Company Limited	100	100	Bai Trieu Area, Dinh Vu - Cat Hai Economical Zone, Hai An Ward, Hai Phong City	Real estate investment, construction and trading
5	NGD Investment One Member Company Limited	100	100	No. 10 Hang Bot Lane, O Cho Dua Ward, Hanoi	Real estate investment, construction and trading
6	Kinh Bac Office and Factory Business One Member Company Limited	100	100	Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Bac Ninh Province	Real estate investment, construction and trading
7	Tien Duong Development Holding Joint Stock Company	51	51	No. 100 An Trach, Giang Vo Ward, Hanoi	Real estate investment, construction and trading
8	Tan Phu Trung – Long An Industrial Park One Member Company Limited	100	72.82	No. 133, Road 835, Can Giuoc Commune, Tay Ninh Province	Architectural activities and related technical consultancy
9	Bac Giang – Long An Industrial Park One Member Company Limited	100	96.46	No. 133, Road 835, Can Giuoc Commune, Tay Ninh Province	Architectural activities and related technical consultancy
10	Tan Tap Industrial Infrastructure Development Limited Company	100	89.26	No. 133, Road 835, Can Giuoc Commune, Tay Ninh Province	Architectural activities and related technical consultancy
11	Hung Yen Investment and Development Corporation	98.69	96.28	No. 210 Nguyen Van Linh Street, Son Nam Ward, Hung Yen Province	Real estate construction and trading
12	Long An Development Invest Joint Stock Company	60	57.42	Tan Dong Hamlet, Tan Tap Commune, Tay Ninh Province	Real estate construction and trading
13	Vung Tau Investment Group Joint Stock Company	74.52	74.52	LK 28 Hang Dieu 1 Street, Rach Dua Ward, Ho Chi Minh City	Real estate construction and trading
14	Bao Lac Spiritual Park Joint Stock Company	65	58.02	Ngo Xa Village, Yen Phong Commune, Bac Ninh Province	Funeral service activities
15	Quang Yen Electronics Company Limited	100	89.26	Lot NA8-2, High-class factory complex project at Dam Nha Mac Area, Lien Hoa Ward, Quang Ninh Province	Manufactures of electronic components
16	Quang Yen Manufacturing Industry Company Limited	100	89.26	Lot NA8-1, High-class factory complex project at Dam Nha Mac Area, Lien Hoa Ward, Quang Ninh Province	Manufactures of nozzles for agricultural machinery engines
17	Hung Yen Hospitality Services Joint Stock Company	98	94.35	2nd floor, No. 210 Nguyen Van Linh street, Son Nam Ward, Hung Yen Province	Real estate investment

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

1. CORPORATE INFORMATION (continued)

CORPORATE STRUCTURE (continued)

<i>No.</i>	<i>Company's name</i>	<i>Voting right (%)</i>	<i>Effective interest rate (%)</i>	<i>Head office</i>	<i>Main activities</i>
18	Tan Phu Trung – Tay Ninh Industrial Park One Member Company Limited	100	72.82	No. 348 Group 13, Bac Ben Soi Hamlet, Tay Ninh Province	Architectural activities and related technical consultancy
19	Trump International Vietnam Joint Stock Company	99	95.32	3rd floor, No. 210 Nguyen Van Linh street, Son Nam Ward, Hung Yen Province	Real estate construction and trading
20	Global Security Protection Services Joint Stock Company	79	76.06	4 th floor, No. 210 Nguyen Van Linh street, Son Nam Ward, Hung Yen Province	Security protection services
21	Kinh Bac – Dong Thap City Development Corporation	90	90	Floor 7, Post Office Building of Dong Thap Province, No. 71A, Nam Ky Khoi Nghia Street, Dao Thanh Ward, Dong Thap Province	Real estate trading
22	3H Vietnam Investment Company Limited	100	100	2nd Floor, No. 1A Lang Ha Street, Giang Vo Ward, Hanoi City	Real estate trading
23	AE Logistics Company Limited	100	100	2nd Floor, No. 1A Lang Ha Street, Giang Vo Ward, Hanoi City	Postal services
24	Lang Ha Investment Corporation	99	99	2nd Floor, No. 1A Lang Ha Street, Giang Vo Ward, Hanoi City	Real estate construction and trading
25	Evergreen Renewable Energy Company Limited	100	96.46	Lot A2-01, N3 Street, Nhon Hoi Industrial Park – Zone A, Quy Nhon Dong Ward, Gia Lai Province	Electricity transmission and distribution
26	KBC Hung Yen Corporation	94.87	91.34	Kim Dong Industrial Cluster Operation House, Kim Dong Industrial Cluster, Nguyen Trai Commune, Hung Yen Province	Football team management, operation and development guidance

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The consolidated financial statements of the Company are expressed in Vietnam dong (“VND”), in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated December 31, 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated December 31, 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated December 30, 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated February 15, 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated December 28, 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

2. BASIS OF PREPARATION (continued)

2.1 Accounting standards and system (continued)

Accordingly, the consolidated financial statements and notes to the consolidated financial statements and their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position, and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam,

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on January 1 and ends on December 31.

2.4 Accounting currency

The consolidated financial statements are prepared in VND which is also the Company's accounting currency.

2.5 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the nine-month period ended September 30, 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the Parent company and its subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated statement of income and within equity in the interim consolidated statement of financial position.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

2.6 Application of New Accounting Guidance

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

2. BASIS OF PREPARATION (continued)

2.6 Application of New Accounting Guidance (continued)

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 5.2).
- Provision for held to maturity investments: Reclassification and restatement of related items in the Group's statement of financial position (Note 5.2).
- Prepaid expenses: Reclassification and restatement of related items in the Group's statement of financial position.
- 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 14.2).
- Gain/loss on sale or disposal of investment property: Reclassification and restatement of related items in the Group's statement of financial position (Note 22.2).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 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 expenses on land use fees, land rentals, land compensation and clearance costs, construction of road and drainage system, factories and other infrastructure costs, construction costs, capitalized borrowing cost, consultancy cost, design cost and other related costs.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, 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 and decreases to the provision balance are recorded into the cost of goods sold account in the consolidated statement of income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the statement of financial position date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the consolidated statement of incomes.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated statement of income as incurred. When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal is included in the consolidated statement of income.

3.5 Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use. Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated statement of income as incurred. When intangible assets are sold or retired, any gain or loss resulting from their disposal is included in the consolidated statement of income.

3.6 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures (including land and infrastructure development cost)	5 - 45 years
Machinery and equipment	3 - 10 years
Means of transportation	4 - 10 years
Office equipment	3 - 8 years
Software	3 - 10 years
Other assets	3 - 8 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Factories	6 - 10 years
Land and infrastructure development cost	30 - 44 years

Investment properties are derecognised in the consolidated statement of financial position when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the consolidated statement of income in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated statement of financial position and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recognized as prepaid long term expenses to amortize into the consolidated statement of income:

- ▶ Prepaid rental expenses that are amortized over the prepaid lease term;
- ▶ Prepaid long term expenses that are amortized over the period from 1 to 3 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated statement of income. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over 10-year period on a straight-line basis.

3.11 Investments

Investments in associates

The Group's investment in its associate 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 carried in the consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The consolidated statement of income reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated statement of income and its share of post-acquisition movements in reserves is recognised in reserves. 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.

Held-for-trading securities

Held-for-trading securities are stated at their acquisition costs.

Provision for diminution in value of trading securities and contribution investments

Provision for diminution in value of trading securities and contribution investments at the statement of financial position date are in accordance with Circular No. 228/2009/TT-BTC issued by Ministry of Finance, dated December 7, 2009 and Circular No. 89/2013/TT-BTC issued by Ministry of Finance, dated June 26, 2013. Increase or decrease in the provision balance is charged to financial expense in the consolidated statement of income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Investments (continued)

Held-to-maturity investments

Held-to-maturity investments are investments that the Group's Management intends and is able to hold until maturity. Held-to-maturity investments include term bank deposits, bonds, loans receivable, and preferred shares that the issuer is obligated to redeem at a specified future date. These investments are initially recognized at cost. Subsequent to initial recognition, they are measured at recoverable value. Any impairment losses, if incurred, are recognized as expenses in the period and directly deducted from the carrying amount of the investments.

Investments in other entities

Investments in other entities comprise investments in equity instruments of entities over which the Group has neither control, joint control nor significant influence, and investments under business cooperation contracts ("BCCs") where the Group does not have joint control over the activities but is entitled to benefits dependent on the post-tax profits of the BCCs. These investments are initially recognized at cost, including the purchase price and directly attributable acquisition costs. Subsequent to initial recognition, these investments are measured at cost less provision for impairment losses.

3.12 Payables and accruals

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

3.13 Accrual for severance pay

The severance pay to employee is accrued at the end of each reporting period for all employees who have been in service for more than 12 months up to statement of financial position date at the rate of one-half of the average monthly salary for each year of service up to December 31, 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increase or decrease to the accrued amount other than actual payment to employee will be taken to the consolidated statement of income.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.14 Foreign currency transactions

Transactions in currencies other than the Group's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- ▶ Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Foreign currency transactions (continued)

At the end of accounting year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the consolidated statement of financial position dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences incurred are taken to the consolidated statement of income.

3.15 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.16 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated statement of financial position.

3.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Long-term lease of land and infrastructure

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

Real estate transfer

Revenue is recognised when the Group has transferred significant risks and rewards associated with the real estates' ownership to the buyer.

Sale of factories

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Revenue recognition (continued)

Lease of factories

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

Rendering of services

Revenue is recognised when services have been provided to the customers and are determined by the net value after deducting discounts, value-added tax, and other deductions.

Gain from transfer of investment, trading of securities and capital

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

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

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

3.18 Cost of long-term lease of land and infrastructure

Cost of sale related to long-term lease of land and infrastructure 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; and
- ▶ Mandatory and non-saleable costs associated to development activities that would be incurred on existing and future land and infrastructure of the projects such as common infrastructure, mandatory land reserve for public facilities, etc.

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the consolidated statement of financial position date.

Current income tax is charged or credited to the consolidated statement of income, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the consolidated statement of financial position date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each consolidated statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re assessed at each consolidated statement of financial position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the consolidated statement of financial position date.

Deferred tax is charged or credited to the consolidated statement of income, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Segment information

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 returns that are different from those of other segments. Real estate trading activities in Vietnam territory is the major activity to generate the revenue and profit for the Group. Thus, the Group's management assesses that the Group operates in only one business segment which is real estate business and in one geographic region which is Vietnam.

3.21 Related parties

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

4. CASH AND CASH EQUIVALENTS

Currency: VND

	September 30, 2026	December 31, 2025
Cash	29,818,013,106	38,786,758,519
Cash at banks	449,803,309,026	899,687,167,051
Cash equivalents (*)	4,664,869,556,926	7,430,060,626,453
TOTAL	5,144,490,879,058	8,368,534,552,023

(*) Cash equivalents as at September 30, 2026 mainly include short-term deposits in VND at banks which earn interest ranging from 2.1% to 4.75% per year with maturity term from 1 month to 3 months respectively.

5. SHORT-TERM INVESTMENTS

5.1 Held-for-trading securities

	September 30, 2026		December 31, 2025	
	Number of Shares	Cost (VND)	Number of Shares	Cost(VND)
Short-term investment in Lotus Hotel Development Sole Member Company Limited		1,854,868,000,000		1,854,868,000,000
Investment in listed shares (*)	312,177	7,490,461,369	312,177	7,490,461,369
TOTAL		1,862,358,461,369		1,862,358,461,369
Provisions for held-for-trading securities		(6,772,454,269)		(6,772,454,269)

(*) As at September 30, 2026, the Company holds 312,177 shares of Tan Tao Investment and Industrial Joint Stock Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

5. SHORT-TERM INVESTMENTS (continued)

5.2 Held-to-maturity investments

	Currency: VND	
	September 30, 2026	December 31, 2025
Short-term		
Term deposits at banks	107,556,324,658	79,350,000,000
Loan receivables from related parties (Note 28)	1,129,473,877,555	1,764,427,092,534
Loan receivables from others	3,880,349,302,919	3,116,390,656,833
TOTAL	5,117,379,505,132	4,960,167,749,367
<i>Provision for short-term held-to-maturity investments</i>	<i>(12,453,810,086)</i>	<i>(12,453,810,086)</i>
Long-term		
Loan receivables from others	534,412,165,960	721,392,284,877
Receivables from long-term business cooperation	547,702,310,754	517,375,767,834
TOTAL	1,082,114,476,714	1,238,768,052,711

6. SHORT-TERM RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 Short-term receivables from customers

	Currency: VND	
	September 30, 2026	December 31, 2025
Trade receivables from other customers	823,356,691,054	1,264,872,238,549
Trade receivables from related parties (Note 28)	-	1,317,600
TOTAL	823,356,691,054	1,264,873,556,149
Provision for doubtful receivables	(106,356,367,950)	(106,356,367,950)
TOTAL	717,000,323,104	1,158,517,188,199

6.2 Short-term advances to suppliers

	Currency: VND	
	September 30, 2026	December 31, 2025
Kinh Bac Investment and Consultant Corporation	1,193,330,481,082	1,651,736,010,664
Kinh Bac Services Corporation	2,299,050,473,506	1,721,973,222,978
Other advances to suppliers	3,305,555,895,912	2,493,618,539,963
TOTAL	6,797,936,850,500	5,867,327,773,605

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

7. OTHER RECEIVABLES

	Currency: VND			
	September 30, 2026		December 31, 2025	
	Cost	Provision	Cost	Provision
Short-term				
Kinh Bac Investment and Consultant Corporation	500,000,000,000	-	-	-
Construction Investment Project Management Board of Duc Hoa District	175,135,317,449	-	166,810,547,992	-
Kinh Bac Services Corporation	196,934,220,707	-	159,965,092,934	-
Department of Finance of Long An province (formerly the Department of Planning and Investment)	16,144,200,000	-	16,144,200,000	-
Advances to employees	2,341,616,165,662	-	1,873,525,178,520	-
Deposits for share acquisition	1,252,000,000,000	-	1,385,200,000,000	-
Advance for land clearance	36,115,143,158	-	443,667,321,122	-
Others	413,017,414,664	-	230,358,746,188	-
Other receivables from related parties (Note 28)	748,019,370,495	-	470,614,266,076	-
TOTAL	5,678,981,832,135	-	4,746,285,352,832	-
Long-term				
Others	122,831,294,486	-	74,499,850,558	-
TOTAL	122,831,294,486	-	74,499,850,558	-

8. INVENTORIES

	Currency: VND	
	September 30, 2026	December 31, 2025
Trang Cat Urban and Service Area Project	18,353,954,825,500	16,658,329,892,806
Khoai Chau Urban, Ecotourism and Golf Complex Project	3,128,870,519,850	1,013,995,264,765
Loc Giang Industrial Park Project	2,296,498,480,515	1,818,761,452,488
Trang Due Industrial Park Project	2,241,588,155,139	851,025,610,942
Social Housing Project in Nenh town	1,474,481,681,222	1,191,398,918,140
Phuc Ninh Urban Area Project	1,138,044,791,343	1,123,809,766,172
Expanded Que Vo Industrial Park No. 2 Project	341,911,007,427	16,044,415,136
Tan Phu Trung Industrial Park Project	948,476,917,848	975,259,369,728
Kim Thanh 2 Industrial Park Project	848,583,739,982	519,951,121,776
Nam Son – Hap Linh Industrial Park Project	661,643,296,558	632,954,534,394
Binh Giang Industrial Park Project	800,934,798,772	6,487,768,836
Trang Due Social Housing Project	422,589,895,716	487,619,454,707
Dang Le Industrial Cluster Project	291,403,620,141	159,406,033,231
Trang Due Urban Area Project	277,274,582,086	276,366,909,401
Tan Tap Industrial Cluster Resettlement Area Project	253,357,012,850	232,964,726,637
Kim Dong Industrial Cluster Project	234,398,918,229	199,835,971,033
Chinh Nghia Industrial Cluster Project	167,342,582,260	125,776,222,995
North Cam River New Urban Area Project	107,318,081,301	85,401,614,428
Concentrated Reburial Cemetery Project	410,755,291,822	61,312,977,747
Others	1,015,936,625,667	636,425,715,475
TOTAL	35,415,364,824,228	27,073,127,740,837

9. TAX AND OTHER RECEIVABLES FROM THE STATE

	Currency: VND	
	September 30, 2026	December 31, 2025
Corporate income tax (Note 27.2)	50,125,481,484	64,573,719,242
Value added tax	1,449,594,958	-
Others	23,920,662,774	4,053,421,563
TOTAL	75,495,739,216	68,627,140,805

KinhBac City Development Holding Corporation

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

10. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures (including land and infrastructure development cost)	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Cost:						
Beginning balance	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
- New purchase	-	3,034,226,048	27,016,507,263	5,488,001,331	-	35,538,734,642
- Transfer from construction in progress	44,703,505,608	-	-	-	-	44,703,505,608
Ending balance	619,317,938,828	237,886,694,009	248,064,147,132	45,703,910,104	1,529,108,090	1,152,501,798,163
<i>In which:</i>						
Fully depreciated	179,531,423,845	6,660,954,262	48,522,583,868	11,396,156,306	1,498,109,090	247,609,227,371
Accumulated depreciation:						
Beginning balance	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 in the period	32,790,525,060	14,500,767,998	16,958,294,391	3,489,536,468	22,180,360	67,761,304,277
Ending balance	371,579,830,256	91,957,831,054	126,095,530,008	34,292,170,313	1,506,719,922	625,432,081,553
Net carrying amount:						
Beginning balance	235,825,128,024	157,395,404,905	111,910,404,252	9,413,274,928	44,568,528	514,588,780,637
Ending balance	247,738,108,572	145,928,862,955	121,968,617,124	11,411,739,791	22,388,168	527,069,716,610

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

11. INVESTMENT PROPERTIES

Currency: VND

*Factories (includes land
and infrastructure
investment cost)*

Cost:

Beginning balance	1,450,000,477,976
- Disposals in the period	(13,838,533,445)
Ending balance	<u>1,436,161,944,531</u>

Accumulated depreciation

Beginning balance	343,390,711,970
- Addition in the period	74,272,618,507
- Disposals in the period	(13,838,533,445)
Ending balance	<u>403,824,797,032</u>

Net carrying amount

Beginning balance	<u>1,106,609,766,006</u>
Ending balance	<u>1,032,337,147,499</u>

12. CONSTRUCTION IN PROGRESS

Currency: VND

	September 30, 2026	December 31, 2025
Lang Ha Commercial & Office Center	3,533,593,554,813	3,530,263,782,473
Hanoi Diplomatic Complex	257,620,681,876	250,285,068,087
Water supply and wastewater treatment system in Nam Son - Hap Linh Industrial Park	212,743,164,206	187,214,561,882
Hung Yen Conventional Center	140,615,676,808	72,776,574,048
Quang Yen Manufacturing Factory	41,959,184,000	41,959,184,000
Quang Yen Electronics Factory	82,634,492,023	76,641,090,800
Wastewater treatment plant of Expanded Que Vo Industrial Park	22,640,478,073	20,153,411,805
Others	55,067,136,784	21,396,770,863
TOTAL	<u>4,346,874,368,583</u>	<u>4,200,690,443,958</u>

13. CAPITALIZED BORROWING EXPENSES

During the period, the Group capitalized borrowing costs, amounting to VND 1,572.71 billion. These borrowing costs relate to loans to invest in the construction and development of industrial parks and other real estate projects of the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

14. LONG-TERM INVESTMENTS

		<i>Currency: VND</i>	
	<i>Notes</i>	<i>September 30, 2026</i>	<i>December 31, 2025</i>
Investments in associates	14.1	7,643,107,827,483	7,325,314,972,101
Other long-term investments	14.2	533,452,089,041	527,569,500,000
Provision for long-term investments		(300,000,000)	(300,000,000)
TOTAL		8,176,259,916,524	7,852,584,472,101

14.1 Investments in associates

<i>Currency: VND</i>						
	<i>Note</i>	<i>Ownership interest</i>	<i>September 30, 2026</i>		<i>December 31, 2025</i>	
			<i>Number of shares</i>	<i>Net book value(VND)</i>	<i>Number of shares</i>	<i>Net book value(VND)</i>
Le Minh Xuan 2 Industrial Park Investment Corporation	(i)	22.72%	32,985,000	581,590,458,559	32,985,000	581,746,040,084
Saigon – Nhon Hoi Industrial Park Corporation	(ii)	37.20%	106,900,000	3,021,770,978,378	106,900,000	3,024,523,099,235
Saigontel Long An Company Limited	(iii)	22.32%	-	158,937,990,258	-	163,957,947,869
Saigon Telecommunication & Technologies Corporation	(iv)	21.48%	31,793,846	552,814,183,005	31,793,846	542,148,130,292
Saigon – Da Nang Investment Corporation	(v)	44.68%	69,650,000	2,601,829,992,347	9,250,000	2,286,289,280,425
Scanviwood Corporation	(vi)	34%	1,077,528	4,597,596,131	1,077,528	4,597,596,131
Saigon - Hue Investment Corporation	(vii)	36.14%	13,113,700	721,566,628,805	13,113,700	722,052,878,065
TOTAL				7,643,107,827,483		7,325,314,972,101

(i) Le Minh Xuan 2 Industrial Park Investment Corporation

Le Minh Xuan 2 Industrial Park Investment Corporation was established under the Business Registration Certificate No. 0311757628 issued by the Department of Planning and Investment of Ho Chi Minh City. The main business of this company is to develop real estate projects, trading/leasing of land use rights.

Its head office is at 20 Phung Khac Khoan, Tan Dinh ward, Ho Chi Minh city, Vietnam.

(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 VND 2,500 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

14. LONG-TERM INVESTMENTS (continued)

14.1 Investments in associates (continued)

(iii) *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 VND 700 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.

(iv) *Saigon Telecommunication & Technologies Corporation*

Saigon Telecommunication & Technologies Corporation (stock symbol: SGT) 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 VND 1,480 billion. The main activities according to the company's Business Registration Certificate include wholesale of computers, electronic equipment, and components; trading, installing transmission equipment, connectors, security equipment for information industry; technical consulting in the IT sector; designing and installing computer systems; constructing and trading industrial park infrastructure, and leasing warehouses and factories.

Its head office is at Lot 46 Quang Trung Software park, Trung My Tay ward, Ho Chi Minh city, Vietnam.

(v) *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 1,800 billion VND. 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, Hai Van ward, Da Nang city, 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 VND 31.69 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 was established pursuant to the Business Registration Certificate No. 3300512389 issued by the Department of Planning and Investment of Hue City, with a registered charter capital of VND 350 billion. The main activity according to the Business Registration Certificate of this company is investment in, construction of, and trading in infrastructure within and outside industrial zones, residential and urban areas, resettlement areas, and worker housing; construction of industrial and civil works, and transportation infrastructure.

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

14. LONG-TERM INVESTMENTS (continued)

14.1 Investment in associates (continued)

Investments in associates at September 30, 2026 are as below:

	Saigon Telecommunication & Technologies Corporation	Saigontel Long An Company Limited	Scanviwood Corporation	Saigon – Nhon Hoi Industrial Park Corporation	Le Minh Xuan 2 Industrial Park Investment Corporation	Saigon - Da Nang Investment Corporation	Saigon - Hue Investment Corporation	Total
Currency: VND								
Cost of investment:								
Beginning balance	582,461,891,074	175,000,000,000	7,204,600,000	2,611,246,600,000	583,000,000,000	208,000,000,000	721,253,500,000	4,888,166,591,074
- Increase in the period	-	-	-	-	-	712,000,000,000	-	712,000,000,000
- Investment impairment	-	-	-	-	-	(108,000,000,000)	-	(108,000,000,000)
Ending balance	582,461,891,074	175,000,000,000	7,204,600,000	2,611,246,600,000	583,000,000,000	812,000,000,000	721,253,500,000	5,492,166,591,074
Accumulated profit/(loss) post-acquisition:								
Beginning balance	119,913,965,604	(11,042,052,131)	(2,607,003,869)	413,276,499,235	(1,253,959,916)	2,078,289,280,425	799,378,065	2,597,376,107,413
- Share profit/(loss)	10,666,052,713	(5,019,957,611)	-	(2,752,120,857)	(155,581,525)	8,957,900,527	(486,249,260)	11,210,043,987
- Investment impairment	-	-	-	-	-	(297,417,188,605)	-	(297,417,188,605)
Ending balance	130,580,018,317	(16,062,009,742)	(2,607,003,869)	410,524,378,378	(1,409,541,441)	1,789,829,992,347	313,128,805	2,311,168,962,795
Accumulated amortization of goodwill:								
Beginning balance	(160,227,726,386)	-	-	-	-	-	-	(160,227,726,386)
Ending balance	(160,227,726,386)	-	-	-	-	-	-	(160,227,726,386)
Net carrying amount:								
Beginning balance	542,148,130,292	163,957,947,869	4,597,596,131	3,024,523,099,235	581,746,040,084	2,286,289,280,425	722,052,878,065	7,325,314,972,101
Ending balance	552,814,183,005	158,937,990,258	4,597,596,131	3,021,770,978,378	581,590,458,559	2,601,829,992,347	721,566,628,805	7,643,107,827,483

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

14. LONG-TERM INVESTMENTS (continued)

14.2 Other long-term investments

	Currency: VND	
	September 30, 2026	December 31, 2025
Investments in other entities (*)	406,569,500,000	406,569,500,000
Business cooperation with Kinh Bac Services Corporation	126,882,589,041	121,000,000,000
TOTAL	533,452,089,041	527,569,500,000

(*) Details of investments in other entities are as follows:

	Ownership interest %	September 30, 2026		December 31, 2025	
		Number of Shares	Cost (VND)	Number of Shares	Cost (VND)
Saigon - Quy Nhon Mining Corporation	6.90	7,590,000	339,000,000,000	7,590,000	339,000,000,000
VTC - Saigontel Media Corporation	19.19	3,070,020	30,700,200,000	3,070,020	30,700,200,000
Saigon Investment Corporation	0.67	1,000,000	25,000,000,000	1,000,000	25,000,000,000
Saigon - Binh Phuoc Industrial Park Corporation	0.59	10,693	1,069,300,000	10,693	1,069,300,000
Saigon - Ham Tan Tourism Corporation	1.63	70,000	7,000,000,000	70,000	7,000,000,000
Saigon - Binh Thuan Power Plant Investment and Development Corporation	0.35	350,000	3,500,000,000	350,000	3,500,000,000
Saigon - Long An Industrial Park Corporation	0.15	30,000	300,000,000	30,000	300,000,000
TOTAL			406,569,500,000		406,569,500,000
Provision for devaluation			(300,000,000)		(300,000,000)
NET CARRYING VALUE			406,269,500,000		406,269,500,000

15. SHORT-TERM TRADE PAYABLES

	Currency: VND	
	September 30, 2026	December 31, 2025
Trade payables to other suppliers	706,621,566,788	595,318,890,965
TOTAL	706,621,566,788	595,318,890,965

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	Currency: VND	
	September 30, 2026	December 31, 2025
Advance payment for acquisition of social and commercial housing projects	903,180,070,628	1,253,350,779,315
Advance payment for land lease with infrastructure in industrial parks	718,717,146,700	220,728,724,872
Advance payment for factories acquisition	50,622,715,785	24,057,071,941
Others	31,245,051,817	74,351,283,217
TOTAL	1,703,764,984,930	1,572,487,859,345

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

17. TAX AND STATUTORY OBLIGATIONS

Currency: VND

September 30, 2026 December 31, 2025

Value added tax	3,533,091,937	2,956,802,769
Corporate income tax (Note 27.2)	549,129,544,786	672,186,902,665
Personal income tax	5,609,539,225	2,077,449,046
Fees, charges and other payables	184,237,339,351	7,448,377,435
TOTAL	742,509,515,299	684,669,531,915

18. ACCRUED EXPENSES

Currency: VND

September 30, 2026 December 31, 2025

Short-term		
Accrued infrastructure development expenses for revenue recognized	2,590,223,836,667	2,473,408,394,449
Loan interest payables to related parties (Note 28)	2,013,698,630	-
Loan interest payables to others	911,275,964,887	713,705,866,620
Others	189,352,199,896	115,788,831,537
TOTAL	3,692,865,700,080	3,302,903,092,606
Long-term		
Loan interest payables	228,123,288	-
TOTAL	228,123,288	-

19. OTHER PAYABLES

Currency: VND

September 30, 2026 December 31, 2025

Short-term		
Capital contribution transfer payable	1,804,868,000,000	1,804,868,000,000
Deposits	1,208,380,718,322	1,359,266,275,590
Others	463,174,509,610	250,849,241,929
TOTAL	3,476,423,227,932	3,414,983,517,519
Long-term		
Deposits	391,858,636,828	384,114,082,511
Payable to related parties (Note 28)	2,353,000,000,000	2,353,000,000,000
Others	7,325,448,936	48,917,534,858
TOTAL	2,752,184,085,764	2,786,031,617,369

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

20. LOANS

	Currency: VND	
	September 30, 2026	December 31, 2025
Short-term loans		
Short-term loans and current portion of long-term loans from banks (*)	2,513,330,361,020	1,110,126,799,403
Other short-term loans	486,949,000,000	189,830,000,000
Current portion of long-term bonds (***)	95,000,000,000	987,052,777,778
Short-term loans from related parties (Note 28)	50,000,000,000	-
TOTAL	3,145,279,361,020	2,287,009,577,181
Long-term loans		
Long-term loans from banks (**)	30,101,714,876,158	26,320,865,263,227
Long-term loans from related parties (Note 28)	7,500,000,000	-
Bonds	569,274,954,665	-
TOTAL	30,678,489,830,823	26,320,865,263,227

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(*) Short-term and current portion of long-term loans from banks

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest payment term	Collateral
Tien Phong Commercial Joint Stock Bank – Thang Long Branch	200,000,000,000	10.8	Principal is due on December 26, 2026. Interest is paid 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 Joint Stock Commercial Bank for Industry and Trade – Ngo Quyen Branch	60,000,000,000	12.2	Final repayment date is on May 17, 2030. Principal is paid every 6 months, interest is paid 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.
	93,282,343,322	11	Principal is due on December 15, 2027. Interest is paid quarterly	7 factories of Que Vo Industrial Park, Bac Ninh
	7,500,000,000	11	Principal is due on August 7, 2028. Interest is paid monthly	2 logistics warehouses at the Trang Due Logistics Center
Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Ninh Branch	24,000,000,000	7.7	Principal is due on September 10, 2030. Interest is paid quarterly	Land use rights for Land Plot No. 818, Lot CT2, Nenh Urban Area
	48,800,000,000	10	Principal is due on May 28, 2032. Interest is paid every 3 months	All rights, interests, and benefits attached to the assets to be formed under the Nenh Social Housing Project in Bac Giang, located on Land Plots No. 814 and 815, Lots CT3 and CT4
Vietnam Joint Stock Commercial Bank for Industry and Trade – Que Vo Branch	2,850,000,000	9	Principal is due on June 21, 2028. Principal and interest are paid quarterly	All machinery, equipment, movable assets, and assets attached to land of the Phase 3 Wastewater Treatment Plant Project at Quang Chau Industrial Park, together with all revenues and benefits arising from this project
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch	16,000,000,000	5	Principal and interest are due on September 30 and October 14, 2026	Term deposit contracts with original maturities ranging from 1 to 12 months at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch, with a total value of VND 16,500,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hung Yen Branch	80,000,000,000	10.5	The loan has 60-month term and last due in 2029. Interest is paid every 3 months	Existing or future property rights arising from Chinh Nghia Industrial Cluster project
	1,511,125,732	7.8	Final repayment date is on December 4, 2030	3 cars
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Dinh Branch	150,850,000	6.6	Final repayment date is on August 8, 2031. Interest is paid quarterly	Toyota Fortuner Car

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(*) Short-term and current portion of long-term loans from banks

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest payment term	Collateral
Vietnam International Commercial Joint Stock Bank	250,000,000,000	12	Final repayment date is on June 17, 2028. Principal is paid every 6 months, interest is paid every 3 months	Shares of the Company and Subsidiary
	85,000,000,000	9	Final repayment date is on December 25, 2032. Principal is paid 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.
	160,000,000,000	12	Final repayment date is on February 21, 2029. Principal is paid every 6 months, interest is paid 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
	28,571,428,572	12	Final repayment date is on December 27, 2030. Interest is paid every quarter	Factories and offices at Que Vo Industrial Park, Bac Ninh province owned by Kinh Bac Services Corporation
Vietnam Prosperity Joint Stock Commercial Bank	35,604,115,458	9.4 – 11.3	Final repayment date is on March 28, 2027. Principal is paid every 3 - 6 months, interest is paid every month	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.
	80,493,060,009	10 – 12.3	Principal is due on April 18, 2032. Interest is paid quarterly	Property rights, receivables, and all existing and future assets attached to the land arising from the Trang Due 3 Project; property rights arising from the Trang Cat Project; and guarantees provided by the subsidiary

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(*) Short-term and current portion of long-term loans from banks (continued)

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest payment term	Collateral
Vietnam Prosperity Joint Stock Commercial Bank	210,526,320,000	15.5	Final repayment date is on June 20, 2030. Principal and interest are paid every 3 months	The property rights associated with the Trang Cat Urban and Service Area Development Project and the land use rights over Lot No. 91, Map Sheet No. 15, located at No. 84 Hung Vuong Street, Hai Chau Ward, Da Nang City
	151,670,000,000	12.2	Final repayment date is on March 31, 2029. Principal is paid every 6 months, interest is paid every 3 months	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.
	173,859,294,688	10.7 – 12.5	Final repayment date is on March 31, 2029. Principal is paid every 6 months, interest is paid every 3 months	Existing or future property rights arising from Dang Le and Kim Dong Industrial Cluster project
	204,370,409,097	10.2 – 12.2	Final repayment date is from April 1, 2029 to August 27, 2029. Principal and interest are paid every 3 months	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; Vietnam Bank for Agriculture and Rural Development – Transaction Center Branch; Southeast Asia Commercial Joint Stock Bank	600,000,000,000	10	Final repayment date is on June 25, 2030. Principal is paid every 6 months, interest is paid every 3 months	
Loan arrangement fees	(858,585,858)			
TOTAL	2,513,330,361,020			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(**) Long-term loans from banks

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest due time	Collateral
Vietnam Prosperity Joint Stock Commercial Bank – Headquarter in Hanoi	13,053,229,946,674	12.6	Final repayment date is on March 31, 2033. Interest is paid every 6 months.	Property rights arising from Trang Cat Urban and Service Area project; Capital contribution in Subsidiary
	578,947,360,000	15.5	Final repayment date is on June 20, 2030. Principal and interest are paid every 3 months	The property rights associated with the Trang Cat Urban and Service Area Development Project and the land use rights over Lot No. 91, Map Sheet No. 15, located at No. 84 Hung Vuong Street, Hai Chau Ward, Da Nang City
	227,495,000,000	12.2	Final repayment date is on March 31, 2029. Principal and interest are paid every 3 months	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.
	441,347,134,721	10.7 – 12.5	Final repayment date is on March 31, 2029. Principal and interest are paid every 3 months	
	1,529,368,140,167	10 – 12.3	Principal is due on April 18, 2032. Interest is paid quarterly	Property rights, receivables, and all existing and future assets attached to the land arising from the Trang Due 3 Project; property rights arising from the Trang Cat Project; and guarantees provided by the subsidiary
	410,605,471,304	10.2 – 12.2	Final repayment date is from April 1, 2029 to August 27, 2029. Principal and interest are paid every 3 months	Existing or future property rights arising from Dang Le and Kim Dong Industrial Cluster project
Tien Phong Commercial Joint Stock Bank – Thang Long Branch	180,000,000,000	12.2	Final repayment date is on May 17, 2030. Principal is paid every 6 months, interest is paid monthly	Shares of Subsidiary; The rights and interests arising from Lot No. 1 in the Trang Due Urban, Commercial Service, and Worker Housing Project

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(**) Long-term loans from banks (continued)

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest due time	Collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac Ninh Branch	933,055,425,542	11	Final repayment date is on March 14, 2033. Principal is paid every 6 months, interest is paid 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 Mortgage is entitled arising from land use rights and property rights attached to the land.
	356,500,000,000	8.65	Principal is due on June 16, 2031. Interest is paid quarterly	Property rights and movable assets at Quang Chau Industrial Park and Dai Dong – Hoan Son Industrial Park;
Joint Stock Commercial Bank for Investment and Development of Vietnam	1,586,885,790,813	9.5	Final repayment date is on October 2, 2031. Principal and interest are paid every 6 months	Property rights of the Trang Due social housing project.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hung Yen Branch	164,961,036,278	10.5	The loan has 60-month term and last due in 2029. Interest is paid every 3 months	Existing or future assets arising from Loc Giang Industrial Park project;
	120,000,000,000	11.8	Final repayment date is on July 17, 2032. Interest are paid every 3 months	Financial support commitment from the Company and Subsidiary
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Ha Branch	179,125,248,069	7	Final repayment date is on November 18, 2030. Interest are paid quarterly	Existing or future property rights arising from Chinh Nghia Industrial Cluster project
Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office No. 1 Branch	59,301,863,030	11.5	Final repayment date is on July 19, 2040. Interest are paid quarterly	All assets arising from the Concentrated Reburial Cemetery Project in Yen Phong Commune, Bac Ninh Province.
	109,980,159,669	7	Final repayment date is on July 1, 2030. Interest are paid quarterly	Rights arising from the apartments in Buildings CT4, CT9 and CT10 of the Trang Due social housing project.
				Rights arising from the apartments in Buildings CT2, CT3, CT7 and CT8 of the Trang Due social housing project.
				All assets, including land use rights, assets to be formed in the future attached to the land, machinery and equipment, movable assets belonging to the project, and property rights arising from the Hung Yen Provincial Conference Center Service Building Project; the Guarantee Letter issued by the Company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(**) Long-term loans from banks (continued)

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest due time	Collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ngo Quyen Branch	26,652,098,088	11	Final repayment date is on December 15, 2027. Principal is paid quarterly	7 factories of Que Vo Industrial Park, Bac Ninh
	12,522,379,423	11	Principal is due on August 7, 2028. Interest is paid monthly	2 logistics warehouses at the Trang Due Logistics Center
	149,965,020,664	11	Principal is due on January 31, 2029. Interest is paid quarterly on the 25th	All revenues and others of the Subsidiary arising from the Technical Infrastructure Investment Project of the Resettlement Area serving the Tan Tap Industrial Cluster project
	664,100,199,669	11	Final repayment date is on March 26, 2033. Principal is paid every 6 months, interest is paid 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
Vietnam Joint Stock Commercial Bank for Industry and Trade – Que Vo Branch	3,700,000,000	9	Principal is due on June 21, 2028. Interest is paid every 3 months	All machinery, equipment, movable assets, and assets attached to land of the Phase 3 Wastewater Treatment Plant Project at Quang Chau Industrial Park, together with all revenues and benefits arising from this project

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(**) Long-term loans from banks (continued)

Banks	September 30, 2026 (VND)	Interest rate (% per annum)	Principal and interest due time	Collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Ninh Branch	71,000,000,000	11	No principal repayment is required before December 31, 2027; the maximum loan term extends to December 30, 2030. Interest is paid 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	Final repayment date is on December 31, 2032. Principal is paid every 6 months, interest is paid every 3 months	Property rights associated with the Investment Project for the Construction and Business of Infrastructure of Phu Binh Industrial Park, Thai Nguyen Province – Phase 1 (190 ha)
	219,754,321,473	7.7	Principal is due on September 10, 2030. Interest is paid quarterly	Land use rights for Land Plot No. 818, Lot CT2, Nenh Urban Area
	269,219,240,061	10	Principal is due on May 28, 2032. Interest is paid every 3 months	All rights, interests, and benefits attached to the assets to be formed under the Nenh Social Housing Project in Bac Giang, located on Land Plots No. 814 and 815, Lots CT3 and CT4
Vietnam International Commercial Joint Stock Bank	550,000,000,000	12	Final repayment date is on June 17, 2028. Principal is paid every 6 months. Interest is paid every 3 months	Shares of the Company and Subsidiary
	260,000,000,000	12	Final repayment date is on February 21, 2029. Principal is paid every 6 months. Interest is paid every 3 months on the 21st	Shares of the Company and Subsidiary; land use right for lot TM-DV2 of Trang Due Urban, Commercial-Service and Worker Housing Project
	92,857,142,856	12	Principal is due on December 27, 2030. Principal and interest are paid every 3 months	Factories and offices at Que Vo Industrial Park, Bac Ninh province owned by Kinh Bac Services Corporation
	1,215,000,000,000	9	Final repayment date is on December 25, 2032. Principal is paid 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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(**) Long-term loans from banks (continued)

<i>Banks</i>	<i>September 30, 2026 (VND)</i>	<i>Interest rate (% per annum)</i>	<i>Principal and interest due time</i>	<i>Collateral</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Dinh Branch	565,687,500	6.6	Final repayment date is on August 8, 2031. Interest is paid quarterly	Toyota Fortuner Car
	671,348,344,971	9.8	Final repayment date is on August 20, 2032. Interest is paid quarterly	Existing or future property rights arising from Kim Thanh 2 Industrial Park project
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hanoi Branch	236,141,463,800	6	Principal is due on April 25, 2032. Interest is paid quarterly	All rights to develop, manage, and operate the investment project for the construction and commercial management of technical infrastructure in the Trang Due Supporting Industrial Cluster
	36,114,530,200	10.8	Principal is due on June 21, 2032. Interest is paid quarterly	Existing or future property rights arising from Tan Dan Industrial Park Infrastructure Investment, Construction and Business Project
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	5,360,000,000,000	7.4	Final repayment date is on June 25, 2030. Principal is paid every 6 months, interest is paid every 3 months	Shares and capital contribution at Subsidiaries; Loan guarantee provided by the Chairman of the Board of the Company
<i>Loan arrangement fees</i>	<i>(29,646,732,828)</i>			
TOTAL	30,101,714,876,158			

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As at and for the nine-month period ended September 30, 2026

20. LOANS (continued)

(***) Bonds

Bonds	Type of bonds	Number of bonds	Par value VND	Amount (VND)	Interest rate per annum	Duration	Collateral
KBCL12601	Corporate bond issued to counterparties	7,000	100,000,000	700,000,000,000	12%	August 20, 2029	Shares of Subsidiary
	Bond issuance costs			(35,725,045,335)			
TOTAL				664,274,954,665			
<i>In which:</i>							
- Current portion				95,000,000,000			
- Non-current portion				605,000,000,000			

21. OWNER'S EQUITY

21.1 Increase and decrease in owner's equity

Previous period	Contributed charter capital	Share premium	Other owners' capital	Development and Investment Fund	Undistributed earnings	Non-controlling interest	Currency: VND	
							Total	Total
Beginning balance	7,676,047,590,000	2,743,529,570,000	3,324,832,200,000	2,223,693,823	4,811,255,659,305	2,087,017,420,423	20,644,906,133,551	
- Capital contribution	1,741,500,000,000	2,420,685,000,000	-	-	-	-	4,162,185,000,000	
- Net profit during the period	-	-	-	-	1,495,220,717,838	67,323,748,800	1,562,544,466,638	
- Bond issuance cost	-	(990,000,000)	-	-	(2,493,180,759)	(302,826,819,242)	(306,310,000,001)	
Ending balance	9,417,547,590,000	5,163,224,570,000	3,324,832,200,000	2,223,693,823	6,303,983,196,384	1,851,514,349,981	26,063,325,600,188	
Current period								
Beginning balance	9,417,547,590,000	5,163,224,570,000	3,324,832,200,000	11,653,545,524	6,883,868,092,749	1,924,717,818,850	26,725,843,817,123	
- Net profit during the period	-	-	-	-	1,142,553,865,273	54,578,903,741	1,197,132,769,014	
- Fund provision	-	-	-	6,411,860,349	(4,263,952,444)	(2,147,907,905)	-	
Ending balance	9,417,547,590,000	5,163,224,570,000	3,324,832,200,000	18,065,405,873	8,022,158,005,578	1,977,148,814,686	27,922,976,586,137	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

21. OWNER'S EQUITY (continued)

21.2 Contributed charter capital

Currency: VND

	September 30, 2026			December 31, 2025		
	Total	Ordinary share	Preference shares	Total	Ordinary share	Preference shares
Contributed by shareholders	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	-
TOTAL	14,580,772,160,000	14,580,772,160,000	-	14,580,772,160,000	14,580,772,160,000	-

21.3 Capital transactions with owner and distribution of dividends, profits

Currency: VND

	Current period	Previous period
Contributed capital		
Beginning balance	9,417,547,590,000	7,676,047,590,000
Increase in the period	-	1,741,500,000,000
Ending balance	9,417,547,590,000	9,417,547,590,000
Dividends, profits paid	-	-

21.4 Shares

	September 30, 2026		December 31, 2025	
	Number of Shares	Value in VND	Number of Shares	Value in VND
Registered shares	941,754,759	9,417,547,590,000	941,754,759	9,417,547,590,000
Shares sold to the public	941,754,759	9,417,547,590,000	941,754,759	9,417,547,590,000
Common shares	941,754,759	9,417,547,590,000	941,754,759	9,417,547,590,000
Preference shares	-	-	-	-
Treasury shares	-	-	-	-
Common shares	-	-	-	-
Preference shares	-	-	-	-
Shares in circulation	941,754,759	9,417,547,590,000	941,754,759	9,417,547,590,000
Common shares	941,754,759	9,417,547,590,000	941,754,759	9,417,547,590,000
Preference shares	-	-	-	-

Par value of outstanding share: VND 10,000 per share (2025: VND 10,000 per share),

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

22. REVENUE**22.1 Revenue from sales of goods and rendering of services**

Currency: VND

	Current period	Previous period
Gross revenue	5,111,910,086,988	4,906,091,321,479
<i>In which:</i>		
Revenue from long-term lease of land and infrastructure	3,293,265,777,014	3,680,523,677,360
Revenue from real estate transfer	1,214,103,972,857	696,472,062,823
Revenue from clean water, electricity, management service and waste water treatment supply	422,483,323,530	354,368,643,148
Revenue from operating leases of warehouses, factories and offices	180,254,925,290	174,666,418,148
Other revenues	1,802,088,297	60,520,000
Net revenue	5,111,910,086,988	4,906,091,321,479

22.2 Gain on disposal of investment property

Currency: VND

	Current period	Previous period
Proceeds from disposal of investment property	15,000,000,000	132,620,706,300
Cost of investment property disposal	-	(94,754,660,583)
TOTAL	15,000,000,000	37,866,045,717

22.3 Finance income

Currency: VND

	Current period	Previous period
Income from share transfer	344,582,811,395	-
Interest income from deposits, lending and business corporation	236,376,674,700	381,326,129,116
Others	21,329,427,260	7,099,564,473
TOTAL	602,288,913,355	388,425,693,589

23. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND

	Current period	Previous period
Cost of long-term leases of land and infrastructures	1,208,416,922,521	1,468,998,272,850
Cost of real estate transfer	1,057,155,910,579	609,436,738,364
Cost of clean water, electricity, waste water treatment supply	193,018,608,248	189,126,666,874
Cost of leases of warehouses, factories and offices	81,246,438,296	88,316,670,374
Others	14,097,756	49,577,552
TOTAL	2,539,851,977,400	2,355,927,926,014

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

24. FINANCE EXPENSES

Currency: VND

	<i>Current period</i>	<i>Previous period</i>
Interest expenses	897,530,578,306	418,237,920,582
Bond issuance cost allocation	21,680,742,125	14,812,500,000
Reversal of provisions for investments	1,075,564,100	(1,180,633,341)
Others	5,350,703,009	29,357,076,967
TOTAL	925,637,587,540	461,226,864,208

25. GENERAL AND ADMINISTRATIVE EXPENSES AND SELLINGS EXPENSES

Currency: VND

	<i>Current period</i>	<i>Previous period</i>
Selling expenses		
Consultation and brokerage expenses	165,804,827,357	108,017,482,242
Labour costs	6,156,963,959	4,687,685,999
Others	1,126,520,551	5,367,618,947
TOTAL	173,088,311,867	118,072,787,188
General and administrative expenses		
Labour costs	182,284,648,716	135,557,173,552
External services	77,135,696,149	88,826,407,768
Depreciation	20,131,041,028	19,385,463,287
Sponsorship	11,932,639,239	93,412,454,206
Others	58,754,884,896	48,586,263,754
TOTAL	350,238,910,028	385,767,762,567

26. OTHER INCOME AND EXPENSES

Currency: VND

	<i>Current period</i>	<i>Previous period</i>
Other income		
Income from fee for violation and liquidation of contracts	13,367,405,061	6,852,129,044
Others	11,735,539,271	2,614,830,489
TOTAL	25,102,944,332	9,466,959,533
Other expenses		
Fee for administrative fines and late tax payment	4,103,001,954	1,302,106,497
Sponsorship	399,559,884	491,217,500
Others	4,500,366,924	1,014,537,408
TOTAL	9,002,928,762	2,807,861,405

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

27. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Group is 20% of profit after tax except for the followings:

- For social housing investment and business activities at the Evergreen Bac Giang Social Housing Project and Trang Due - Hai Phong Social Housing Project, Saigon - Hai Phong Industrial Park Joint Stock Company is obliged to pay corporate income tax at a tax rate of 10% this year for this activity;
- For land leasing activities in Trang Due Industrial Park - phase 2, Saigon - Hai Phong Industrial Park Corporation is obliged to pay CIT at the rate of 10% for 15 years from the commencement of production and business activities. The company is exempt from CIT for 4 years from 2015 to 2018 and is entitled to a 50% reduction of payable tax for the next 9 years. The tax rate applicable for this year is 5%.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could be changed upon final determination by the tax authorities.

27.1 CIT expenses

Currency: VND

	<i>Current period</i>	<i>Previous period</i>
Current CIT expense	585,876,371,933	544,833,786,583
Deferred CIT income	(15,316,867,882)	(22,884,873,724)
TOTAL	570,559,504,051	521,948,912,859

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

27. CORPORATE INCOME TAX (continued)

27.2 Current CIT

The current CIT payable is based on taxable income for the current period. The taxable income of the Group for the year differs from the profit as reported in the consolidated statement of income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the consolidated statement of financial position date.

The comparison between net profit before tax and taxable income is as follows:

	Currency: VND	
	Current period	Previous period
Net profit before tax	1,767,692,273,065	2,084,493,379,497
Adjustments to increase/(decrease) accounting profit		
Adjustment to increase		
Non-deductible expenses	28,450,560,456	61,961,175,001
Loan interests exceeding 30% EBITDA under Decree 132/2020/NĐ-CP	539,154,839,371	434,044,762,054
The depreciation amount corresponding to the portion of the acquisition cost exceeding VND 1.6 billion per vehicle, applicable to passenger cars with fewer than 9 seats	6,584,377,412	2,441,529,075
Unrealized profit in inventories	412,578,409,118	134,195,879,588
Taxable income from land lease activities from previous periods	65,261,993,220	125,582,150,167
Allocation of the asset revaluation surplus	297,417,188,605	-
Adjustment to decrease		
Taxable income from land leasing activities deferred from the current year to future years	-	(50,379,461,553)
Profit from associates	(11,210,043,988)	(66,446,560,561)
Provision for investments in subsidiaries	(234,760,332,200)	(512,167,269)
Provision for investments in associates	(566,149,406)	-
Adjusted profit before deducting loss from previous periods	2,870,603,115,653	2,725,380,685,999
In which		
Profit/(loss) before tax of parent company	1,426,605,513,397	346,643,328,592
Loss before tax of parent company's branches	(3,378,899,164)	(2,410,684,939)
Profit before tax of the subsidiaries	1,396,800,261,026	2,301,607,862,751
Loss before tax of the subsidiaries	(14,685,752,826)	(46,041,970,572)
Taxable income from lease activities from previous years	65,261,993,220	125,582,150,167
Estimated taxable income for current period	2,870,603,115,653	2,725,380,685,999
Estimated CIT payable for current period	585,876,371,933	544,833,786,583
CIT payable at the beginning of the period	672,224,259,106	203,408,295,616
CIT prepaid at the beginning of the period	(64,573,719,242)	(80,477,240,006)
Adjustment for under-accrual of tax from prior period(s)	(5,351,474,167)	3,049,224
Reclassification of deferred corporate income tax liabilities	(37,356,441)	-
CIT overpaid during the period	-	(7,306,975,179)
CIT paid during the period	(689,134,017,887)	(242,004,023,469)
CIT payable at the end of the period	499,004,063,302	418,456,892,769
In which:		
CIT payables (Note 17)	549,129,544,786	493,352,892,709
Prepaid CIT (Note 9)	(50,125,481,484)	(74,895,999,940)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

27. CORPORATE INCOME TAX (continued)

27.3 Deferred CIT

The following are the deferred tax assets and deferred tax liabilities recognised by the Group, and the movements thereon, during the current period and previous period:

Currency: VND

	<i>Consolidated statement of financial position</i>		<i>Consolidated statement of income</i>	
	<i>September 30, 2026</i>	<i>December 31, 2025</i>	<i>Current period</i>	<i>Previous period</i>
Deferred tax assets				
Provisional payment of 1% Corporate Income Tax (CIT)	-	-	-	(13,182,842,244)
	-	-		
Deferred tax liabilities				
Deferred tax liability from fair value adjustment on the acquisition date of Northwest Saigon City Development Corporation	88,150,590,938	90,415,060,174	(2,264,469,236)	(1,230,166,584)
Deferred tax liability from the fair value measurement of assets at the date of the business combination of Lang Ha Investment Corporation	620,725,131,898	620,725,131,898	-	-
Deferred tax liability from the allocation of CIT over the years	1,014,212,319,948	1,027,264,718,594	(13,052,398,646)	(8,471,864,896)
	1,723,088,042,784	1,738,404,910,666		
Net deferred tax income credit to the consolidated statement of income			(15,316,867,882)	(22,884,873,724)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

27. CORPORATE INCOME TAX (continued)

27.4 Unrecognised deferred tax assets (continued)

Tax losses carried forward

The Group is entitled to carry each individual tax loss forward to offset against the taxable income arising within 5 subsequent years to the year in which the loss was incurred. At the ending date of the accounting period, the Group has aggregated accumulated losses with the amount of VND 36,901,159,737 (December 31, 2025: VND 22,215,406,911) available to offset against future taxable income.

The Group has not recognized deferred tax assets for the accumulated losses because future taxable income cannot be ascertained at this stage.

28. TRANSACTIONS WITH RELATED PARTIES

List of related parties which had transactions and/or receivable/payable balances during the period and as at September 30, 2026 with the Group is as follows:

No.	Related party	Relationship
1	Saigon Telecommunications & Technologies Corporation	Associate
2	Le Minh Xuan 2 Industrial Park Investment Corporation	Associate
3	Saigontel Long An Co., Ltd	Associate
4	Saigon – Nhon Hoi Industrial Park Corporation	Associate
5	Saigon – Da Nang Investment Corporation	Associate
6	Saigon – Hue Investment Corporation	Associate
7	Vinatex – Tan Tao Investment Corporation	Common key management member
8	Mr. Dang Thanh Tam	Chairman
9	Ms. Dang Nguyen Quynh Anh	Members of the Board of Directors
10	Ms. Nguyen Thi Thu Huong	General Director
11	Ms. Nguyen My Ngoc	Deputy General Director
12	Mr. Dang Nguyen Nam Anh	Deputy General Director

Terms and conditions of transactions with related parties

The sales, purchases of goods to/from related parties are made on contractual basis.

The balance of accounts receivable, payable, borrowing and lending as of September 30, 2026 are unsecured and will be settled in cash. For the nine-month period ended September 30, 2026, the Group has not made any provision for the bad debts relating to the amounts owed to the Group by related parties. This assessment is made each year through an examination of the financial position of the related parties and the markets in which the related parties operate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

28. TRANSACTIONS WITH RELATED PARTIES (continued)

As at the statement of financial position dates, amount due to and from related parties of the Group are as follows:

		Currency: VND	
Related parties	Description	September 30, 2026	December 31, 2025
Short-term held-to-maturity investments (Note 5.2)			
Saigon Telecommunication & Technologies Corporation	Lending and interest	632,934,637,217	614,622,998,674
Saigon – Da Nang Investment Corporation	Lending and interest	36,454,623,513	35,330,737,422
Le Minh Xuan 2 Industrial Park Investment Corporation	Lending and interest	1,484,465,752	2,394,438,355
Saigon – Nhon Hoi Industrial Park Corporation	Lending and interest	57,027,367,128	491,789,208,223
Saigontel Long An Co., Ltd	Lending and interest	178,793,095,896	246,646,457,536
Saigon – Hue Investment Corporation	Lending and interest	222,779,688,049	373,643,252,324
		1,129,473,877,555	1,764,427,092,534
Other short-term receivables (Note 7)			
Mr. Dang Thanh Tam	Advance	81,349,166,832	-
Ms. Nguyen Thi Thu Huong	Advance	3,489,211,820	3,489,211,820
Ms. Nguyen My Ngoc	Advance	674,777,000	674,777,000
Mr. Dang Nguyen Nam Anh	Advance	901,905,201	779,305,201
Ms. Dang Nguyen Quynh Anh	Advance	620,972,055	620,972,055
Le Minh Xuan 2 Industrial Park Investment Corporation	Other receivables	500,000,000	-
Vinatex - Tan Tao Investment Corporation	Deposit for share acquisition	353,000,000,000	353,000,000,000
Vinatex - Tan Tao Investment Corporation	Business cooperation	307,483,337,587	112,050,000,000
		748,019,370,495	470,614,266,076
Other long-term payables (Note 19)			
Vinatex - Tan Tao Investment Corporation	Business cooperation	2,353,000,000,000	2,353,000,000,000
		2,353,000,000,000	2,353,000,000,000
Short-term accrued expenses (Note 18)			
Saigon – Da Nang Investment Corporation	Interest expense	2,013,698,630	-
		2,013,698,630	-
Short-term loans (Note 20)			
Saigon – Da Nang Investment Corporation	Short-term loan	50,000,000,000	-
		50,000,000,000	-
Long-term loans (Note 20)			
Saigon – Nhon Hoi Industrial Park Corporation	Long-term loan	7,500,000,000	-
		7,500,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

29. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

Earnings per share is calculated by using the following information:

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Net profit after tax attributable to ordinary equity holders for basic earnings	1,142,553,865,273	1,495,220,717,838
<i>Effect of dilution</i>		
Interest of convertible bonds	-	-
Net profit after tax attributable to shareholders owning ordinary shares	1,142,553,865,273	1,495,220,717,838
Weighted average number of ordinary shares (excluded treasury shares), for basic earnings per share	941,754,759	830,758,056
<i>Effect of dilution</i>		
Convertible bonds	-	-
Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect of dilution	941,754,759	830,758,056
Basic earnings per share	1,213	1,800
Diluted earnings per share	1,213	1,800

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

30. COMMITMENTS AND CONTINGENT LIABILITIES

30.1 Commitments related to real estate investments

Relating to Que Vo Industrial Park and Que Vo Industrial Park Extension

From 2003 to 2026, the Company signed a number of land rental contracts with Bac Ninh Provincial People's Committee for the land area at Que Vo I Industrial Park and Que Vo II Industrial Park, which is 2,265,511.5 m² (up to 2052) and 2,268,769.4 m² (up to 2057), respectively. According to the Official Letter No. 323/BTC-QLCS dated January 12, 2015 by the Ministry of Finance, the investment project on construction and operation of infrastructure of Que Vo Industrial Park is entitled to land rental exemption in 11 years from the date the project is completed and put into operation, in accordance with each land lease agreement signed with the State. The Company received land rental payment notices for 2,228,809 m² and 1,907,651.8 m² in Que Vo Industrial Park (existing phase) and Que Vo Industrial Park (expansion phase), respectively, the Company has received notification of a 30% reduction in land rental fees for the years 2024 and 2025 in respect of the land areas for which rental payments have already been made but yet received notification for the remaining areas of this industrial park.

As at 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 discussions, 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.

Relating to Nam Son - Hap Linh Industrial Park

From June 10, 2015 to September 30, 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 May 26, 2060). As at the date of these consolidated 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 December 31, 2028 to November 30, 2035. As at the date of these consolidated 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.

Relating to Phuc Ninh new urban area

According to Decision No. 1526/QĐ-CT dated December 17, 2003 and Decision No. 971/QĐ-UBND dated July 15, 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/QĐ-CT of the People's Committee of Bac Ninh province dated December 23, 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 consolidated 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

30. COMMITMENTS AND CONTINGENT LIABILITIES (continued)

30.1 Commitments related to real estate investments (continued)

Commitments related to capital construction costs

As at the date of these consolidated financial statements, 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, and Lot TMDV-05 in Bac Song Cam New Urban Area, Thuy Nguyen, Hai Phong, Evergreen Bac Giang Social Housing Project, Evergreen Trảng Duê Social Housing Project, Kim Dong Industrial Cluster, Dang Le Industrial Cluster, and Chinh Nghia Industrial Cluster with construction value of work in progress amount to approximately VND9,645 billion.

30.2 Commitment for capital contribution

The Group has registered the establishment of its subsidiary, Vung Tau Investment Group Joint Stock Company, and has committed to contribute charter capital amounting to VND745.2 billion. This entity is a joint stock company established in accordance with the Enterprise Law of Vietnam under the Enterprise Registration Certificate No. 3502454725 issued by the Department of Planning and Investment of Ba Ria - Vung Tau province on May 14, 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 September 30, 2026, the Group has not yet made the capital contribution to this subsidiary.

The Group 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 September 1, 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 September 30, 2026, the Group has not yet made the capital contribution to this subsidiary.

30.3 Disputes

Dispute with VTC Wireless Telecommunications Company

Under the Business Cooperation Agreement dated February 12, 2008 between VTC Wireless Telecommunications Company ("VTC") and Saigon Telecommunication & Technologies Corporation and the Business Registration Certificate No. 0103025781 dated July 11, 2008, the registered charter capital of VTC - Saigontel Media Company is VND 160 billion, in which the Company's ownership interest is 19.2%. The Company transferred VND 30,700,200,000 (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 Group's management has assessed that this investment will be recovered from VTC; therefore, no provision has been made for the investment in VTC - Saigontel Media Corporation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at and for the nine-month period ended September 30, 2026

31. RESTATEMENT OF PRIOR YEAR'S CONSOLIDATED FINANCIAL STATEMENTS DUE TO CHANGES IN ACCOUNTING POLICIES

Currency: VND

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

	As previously reported	Reclassification	As reclassified
	VND	VND	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 nine-month period ended September 30, 2026 (extracted):

	As previously reported	Reclassification	As reclassified
	VND	VND	VND
Gross sales	5,038,712,027,779	(132,620,706,300)	4,906,091,321,479
Cost of sales	2,450,682,586,597	(94,754,660,583)	2,355,927,926,014
Gain from the sale or disposal of investment property	-	37,866,045,717	37,866,045,717

32. EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

On October 10, 2026, Hung Yen Investment and Development Corporation, a subsidiary of the Company, made a capital contribution of VND 332,000,000,000 to TPM360 Investment Development Company Limited ("TPM360"), representing 27.67% of TPM360's charter capital. Accordingly, TPM360 became an associate of the Company.


Luu Phuong Mai
Preparer


Pham Phuc Hieu
Chief Accountant


Nguyen Thi Thu Huong
General Director

October 12, 2026