



PHATDAT
CORPORATION
Real Estate Development

PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION
Report of the Board of Management
And
Interim Separate Financial Statements for Quarter II.2026
30 June, 2026

Phat Dat Real Estate Development Corp

Interim Separate Financial Statement

30 June, 2026



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Phat Dat Real Estate Development Corp

GENERAL INFORMATION

THE COMPANY

Phat Dat Real Estate Development Corp (the "Company") is a joint stock company established in accordance with the Law on Enterprises of Vietnam under Business Registration Certificate ("BRC") No. 4103002655 issued by the Department of Finance of Ho Chi Minh City, initially issued on 13 September 2004 and its subsequent amendments to the Business Registration Certificate.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") under the ticker symbol PDR pursuant to Listing License No. 1207/SGDHCM-NY granted by HOSE on 09 July 2010.

The Company's principal activities during the current period are the construction and trading of residential properties; construction of civil works, industrial works, and transport infrastructure (including roads and bridges); and the provision of real estate brokerage, real estate valuation, real estate trading floor, and property management services.

The Company's registered head office is located at No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and as at the date of this report are as follows:

Mr. Nguyen Van Dat	Chairman
Mr. Nguyen Tan Danh	Vice Chairman
Mr. Bui Quang Anh Vu	Member
Mr. Le Quang Phuc	Member
Mr. Tran Trong Gia Vinh	Independent member
Mr. Duong Hao Ton	Independent member
Mr. Vu Thanh Le	Independent member

AUDIT COMMITTEE

The members of the Audit Committee during the period and as at the date of this report are as follows:

Mr. Duong Hao Ton	Chairman of Audit Committee
Mr. Tran Trong Gia Vinh	Member
Mr. Le Quang Phuc	Member

BOARD OF MANAGEMENT

The members of the Board of Management during the period and as at the date of this report are as follows:

Mr. Bui Quang Anh Vu	General Director	
Mr. Nguyen Dinh Tri	Deputy General Director	
Mr. Truong Ngoc Dung	Deputy General Director	
Mr. Nguyen Khac Sinh	Deputy General Director	
Ms. Dang Viet Tu Uyen	Deputy General Director	
Mr. Nguyen Huu	Deputy General Director	Resigned on 24 July 2026

LEGAL REPRESENTATIVE

The legal representatives during the period and as at the date of this report are as follows:

Mr. Nguyen Van Dat	Chairman
Mr. Bui Quang Anh Vu	General Director

Phat Dat Real Estate Development Corp

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Phat Dat Real Estate Development Joint Stock Company (the "Company") is pleased to present the Company's separate financial statements for the second quarter of 2026 ended 30 June 2026.

RESPONSIBILITY OF THE BOARD OF MANAGEMENT FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2026

The Board of Management is responsible for ensuring that the Company's separate financial statements for each accounting period present true and fair, in all material respects, the Company's separate financial position, separate income statement, and separate cash flows for the period. In preparing these separate financial statements for the second quarter of 2026, The Board of Management is required to:

- ▶ Select suitable accounting policies and apply them consistently;
- ▶ Make judgments and estimates that are reasonable and prudent;
- ▶ State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements for the second quarter of 2026; and
- ▶ Prepare the separate financial statements for the second quarter of 2026 on a going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are maintained to reflect, with reasonable accuracy at any time, the Company's separate financial position, and that these accounting records comply with the applicable accounting system. The Board of Management is also responsible for safeguarding the Company's assets and, therefore, for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that it has complied with the above requirements in the preparation of the accompanying separate financial statements for the second quarter of 2026.

STATEMENT OF THE BOARD OF MANAGEMENT

In the opinion of the The Board of Management, the accompanying separate financial statements for the second quarter of 2026 present fairly, in all material respects, the Company's separate financial position as at 30 June 2026, and its separate income statement and separate cash flows for the second quarter of 2026 then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements relating to the preparation and presentation of separate financial statements.

The Company has subsidiaries as presented in Note 14 to the separate financial statements, and has prepared the consolidated financial statements of the Company and its subsidiaries (the "Group") for the second quarter of 2026 ended 30 June 2026 in accordance with prevailing disclosure requirements.

Users of these separate financial statements should read them in conjunction with the aforementioned consolidated financial statements of the Group in order to obtain a full understanding of the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

For and on behalf of the Board of Management:



Bui Quang Anh Vu
General Directors

30 July 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION FOR QUARTER II - 2026
As at 30 June 2026

VND

Code	ASSETS	Notes	As at 30 June 2026	As at 31 December 2025
100	A. CURRENT ASSETS		18,002,936,973,035	15,126,321,263,780
110	I. Cash and cash equivalents	4	1,488,144,319,794	375,784,630,537
111	1. Cash		1,488,044,141,438	375,784,530,537
112	2. Cash equivalents		100,178,356	100,000
120	II. Short-term investments		34,739,357,768	-
123	1. Short-term held-to-maturity investments	17	34,739,357,768	-
130	III. Current accounts receivable		6,846,177,541,196	5,239,904,593,678
131	1. Short-term trade receivables	5	1,692,308,978,455	1,931,552,833,055
132	2. Short-term advances to suppliers	6	2,992,672,826,506	2,483,205,493,736
135	3. Other short-term receivables	7	2,383,900,272,735	851,187,811,262
136	4. Provision for doubtful short-term receivables	5,6,7	(222,704,536,500)	(26,041,544,375)
140	IV. Inventories		9,584,180,721,422	9,501,767,211,565
141	1. Inventories	8	9,584,180,721,422	9,501,767,211,565
161	V. Other current assets		49,695,032,855	8,864,828,000
161	1. Short-term prepaid expenses	9	39,356,540,796	8,864,828,000
162	2. Value-added tax deductible	20	10,167,500,562	-
163	3. Tax and other receivables from the state	20	170,991,497	-
200	B. NON-CURRENT ASSETS		10,112,560,808,818	12,010,449,029,180
210	I. Long-term receivables		2,728,825,001,273	1,772,646,550,666
215	1. Other long-term receivables	7	2,728,825,001,273	1,772,646,550,666
220	II. Fixed assets		711,666,901,337	723,863,805,492
221	1. Tangible fixed assets	10	311,166,901,337	323,363,805,492
222	Cost		364,778,015,151	373,482,332,349
223	Accumulated depreciation		(53,611,113,814)	(50,118,526,857)
227	2. Intangible fixed assets	11	400,500,000,000	400,500,000,000
228	Cost		415,320,270,381	415,320,270,381
229	Accumulated amortization		(14,820,270,381)	(14,820,270,381)
240	III. Investment properties	12	60,943,129,472	61,711,188,992
241	1. Cost		75,664,270,272	75,664,270,272
242	2. Accumulated depreciation		(14,721,140,800)	(13,953,081,280)
250	IV. Long-term assets in progress		81,328,894,135	107,284,759,637
252	1. Construction in progress	13	81,328,894,135	107,284,759,637
260	V. Long-term investments		5,581,053,155,397	8,400,191,926,661
261	1. Investments in subsidiaries	14	4,909,009,790,959	7,507,287,290,959
262	2. Investments in associates, jointly controlled entities	15	408,413,703,955	794,358,394,692
263	3. Investments in other entities	16	532,551,986,576	-
264	4. Provision for long-term investments (*)	14,15	(418,922,326,093)	(86,193,116,758)
265	5. Long-term held-to-maturity investments	17	150,000,000,000	184,739,357,768
270	VI. Other long-term assets		948,743,727,204	944,750,797,732
271	1. Long-term prepaid expenses	9	931,770,720,580	930,384,595,880
272	2. Deferred tax assets		16,973,006,624	14,366,201,852
280	TOTAL ASSETS		28,115,497,781,853	27,136,770,292,960

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION FOR QUARTER II - 2026 (continued)
As at 30 June 2026

VND

Code	RESOURCES	Notes	As at 30 June 2026	As at 31 December 2025
300	C. LIABILITIES		15,565,749,145,610	14,803,080,313,518
310	I. Current liabilities		11,274,736,830,008	9,629,340,281,946
311	1. Short-term trade payables	18	120,253,524,167	117,458,344,646
312	2. Short-term advances from customers	19	23,765,077,222	23,132,016,093
314	3. Tax and other payables to the State budget	20	45,888,304,285	177,487,063,709
315	4. Payables to employees		10,103,407,098	9,046,221,403
316	5. Short-term accrued expense	21	287,604,095,053	287,161,761,276
320	6. Short-term other payables	22	9,944,807,638,148	8,281,929,621,588
321	7. Short-term loans	23	806,885,905,180	702,136,070,424
323	8. Bonus and welfare fund		35,428,878,855	30,989,182,807
330	II. Non-current liabilities		4,291,012,315,602	5,173,740,031,572
338	1. Other long-term liabilities	22	2,039,815,056,651	2,571,066,643,586
339	2. Long-term loans	23	2,251,197,258,951	2,602,673,387,986
400	D. OWNERS' EQUITY	24	12,549,748,636,243	12,333,689,979,442
411	1. Contributed charter capital		9,978,093,790,000	9,978,093,790,000
411a	- Shares with voting rights		9,978,093,790,000	9,978,093,790,000
412	2. Share premium		410,424,800,000	410,424,800,000
418	3. Investment and development fund		263,914,742,332	248,462,645,103
420	4. Retained earnings		1,897,315,303,911	1,696,708,744,339
420a	- Undistributed earnings by the end of the prior period		1,670,955,248,958	1,333,721,814,188
420b	- Undistributed earnings of this period		226,360,054,953	362,986,930,151
440	TOTAL LIABILITIES AND OWNERS' EQUITY		28,115,497,781,853	27,136,770,292,960


 Pham Thi Doan Dung
Preparer


 Tran Thi Thuy Trang
Chief Accountant


 Bui Quang Anh Vu
General Directors


30 July 2026

INTERIM SEPATARE INCOME STATEMENT FOR QUARTER II - 2026

VND

Code	ITEMS	Notes	Quarter II - Current year	Quarter II - Previous year	Cumulative from the beginning of the year to the end of the Quarter II - Current year	Cumulative from the beginning of the year to the end of the Quarter II - Previous year
10	1. Revenue from sale of goods and rendering of services	25	53,510,516,651	23,104,438,047	157,843,005,984	461,048,072,704
11	2. Cost of goods sold and services rendered	26	(51,169,877,923)	(18,908,543,815)	(53,616,084,384)	(281,857,030,031)
20	3. Gross profit		2,340,638,728	4,195,894,232	104,226,921,600	179,191,042,673
22	4. Finance income	27	468,601,543,253	226,590,791,996	1,073,052,364,111	236,080,761,385
23	5. Finance expenses	27	(96,726,102,731)	(96,804,507,282)	(518,295,154,959)	(183,340,998,138)
24	In which: Interest expenses		(88,122,676,593)	(81,478,123,037)	(185,565,945,624)	(168,014,613,893)
25	6. Selling expenses	28	(3,533,773,627)	(1,275,123,499)	(19,651,135,714)	(7,869,911,631)
26	7. General and administrative expenses	28	(228,830,817,094)	(38,688,650,947)	(318,580,297,495)	(75,944,120,390)
30	8. Operating profit		141,851,488,529	94,018,404,500	320,752,697,543	148,116,773,899
31	9. Other income	29	61,000,000	247,674,577	242,818,182	659,115,383
32	10. Other expenses	29	(2,055,077,726)	(10,761,482,023)	(58,209,183,107)	(10,803,862,318)
40	11. Other profit/(loss)		(1,994,077,726)	(10,513,807,446)	(57,966,364,925)	(10,144,746,935)
50	12. Accounting profit before tax		139,857,410,803	83,504,597,054	262,786,332,618	137,972,026,964
51	13. Current corporate income tax expense	30	(36,903,553,833)	(32,222,842,884)	(36,903,553,833)	(43,116,328,866)
52	14. Deferred tax expense		2,606,804,772	1,581,075,855	2,606,804,772	1,581,075,855
60	15. Net profit/(loss) after tax		105,560,661,742	52,862,830,025	228,489,583,557	96,436,773,953

Pham Thi Doan Dung
Preparer

Tran Thi Thuy Trang
Chief AccountantBui Quang Anh Vu
General Directors

30 July 2026

INTERIM SEPARATE CASH FLOWS STATEMENT FOR QUARTER II - 2026

VND

Code	ITEMS	Notes	Quarter II - Current year	Quarter II - Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		139,857,410,803	83,504,597,054
	<i>Adjustments for:</i>			
02	Depreciation and amortization	10, 11,12	2,652,225,368	2,816,332,755
03	Provisions		173,115,964,895	13,401,262,557
04	Foreign exchange gains/(losses) arisen from revaluation of monetary accounts denominated in foreign currency		-	1,625,121,688
05	(Profits) from investing activities		(468,601,543,253)	(141,960,791,996)
06	Interest expenses	27	88,122,676,593	81,478,123,037
08	Operating profit/(loss) before changes in working capital		(64,853,265,594)	40,864,645,095
09	(Increase)/decrease in receivables		(2,285,143,967,107)	(489,468,039,633)
10	(Increase)/decrease in inventories		(22,990,839,981)	(73,689,478,394)
11	(Increase)/decrease in payables		1,988,301,862,522	169,795,467,673
12	(Increase)/decrease in prepaid expenses		(31,133,265,660)	(5,274,855,610)
14	Interest paid		(75,783,336,722)	(127,194,439,223)
15	Corporate income tax paid		(118,626,080,491)	(21,937,304)
16	Other receipts from operating activities		-	1,000,000
17	Other cash outflows from operating activities		(5,402,712,054)	(3,674,425,818)
20	Net cash flows from operating activities		(615,631,605,087)	(488,662,063,214)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(62,963,397,958)	(17,239,719,845)
23	Loans to other entities and payments for purchase of debt instruments of other entities		(3,410,885,359,187)	(13,694,568,486)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		1,770,919,161,999	76,458,000,000
25	Payments for investments in other entities		(601,199,179)	(81,616,233,405)
26	Proceeds from sale of investments in other entities		3,137,500,000,000	160,000,000,000
27	Interest and dividends received		1,360,081,223	13,467,940,693
30	Net cash flows from investing activities		1,435,329,286,898	137,375,418,957

INTERIM SEPARATE CASH FLOWS STATEMENT FOR QUARTER II - 2026 (continued)

VND

Code	ITEMS	Notes	Quarter II - Current year	Quarter II - Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		-	(400,000,000)
33	Drawdown of borrowings		917,951,000,000	1,250,957,193,596
34	Repayment of borrowings		(272,358,612,864)	(957,986,784,376)
40	Net cash flows from financing activities		645,592,387,136	292,570,409,220
50	Net increase/(decrease) in cash for the period		1,465,290,068,947	(58,716,235,037)
60	Cash and cash equivalents at the beginning of the period		22,854,250,847	83,794,874,743
70	Cash and cash equivalents at the end of the period	4	1,488,144,319,794	25,078,639,706

Pham Thi Doan Dung
Preparer

30 July 2026

Tran Thi Thuy Trang
Chief Accountant



Bui Quang Anh Vu
General Directors

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
As at June 30, 2026

1. CORPORATE INFORMATION

Phat Dat Real Estate Development Corp (the "Company") is a joint stock company established in accordance with the Law on Enterprises of Vietnam under Business Registration Certificate ("BRC") No. 4103002655 issued by the Department of Finance of Ho Chi Minh City, initially issued on 13 September 2004 and its subsequent amendments to the Business Registration Certificate.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") under the ticker symbol PDR pursuant to Listing License No. 1207/SGDHCM-NY granted by HOSE on 09 July 2010.

The Company's principal activities during the current period are the construction and trading of residential properties; construction of civil works, industrial works, and transport infrastructure (including roads and bridges); and the provision of real estate brokerage, real estate valuation, real estate trading floor, and property management services.

The Company's registered head office is located at No. 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

The number of employees of the Company as at 30 June 2026 was 282 (31 December 2025: 234).

2. BASIS OF PREPARATION

2.1 *Applied Accounting Standards and Regulations*

The Company's separate financial statements are presented in Vietnam Dong ("VND") in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 – Financial Statements, and other Vietnamese Accounting Standards issued by the Ministry of Finance pursuant to:

- Decision No.149/2001/QĐ-BTC dated 31 December 2001 on the issuance of four Vietnamese Accounting Standards (Phase 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the issuance of six Vietnamese Accounting Standards (Phase 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the issuance of six Vietnamese Accounting Standards (Phase 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the issuance of six Vietnamese Accounting Standards (Phase 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the issuance of four Vietnamese Accounting Standards (Phase 5).

Accordingly, the accompanying separate financial statements are intended for use by those who are informed about the accounting practices, policies and procedures in Vietnam, and are not intended to present the Company's separate statement of financial position, separate income statement and separate cash flows in accordance with accounting principles and practices generally accepted in other countries and jurisdictions outside Vietnam.

The Company is a parent company with subsidiaries as presented in Note 14 to the separate financial statements, and has prepared the consolidated financial statements of the Company and its subsidiaries (the "Group") for the accounting period ended 30 June 2026 in accordance with prevailing disclosure requirements.

Users of these separate financial statements should read them in conjunction with the consolidated financial statements of the Group for the period ended 30 June 2026 in order to obtain a full understanding of the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

2.2 *Applied accounting documentation system*

The Company applies the General Journal accounting system.

2.3 *Financial period*

The Company's annual financial period for the preparation of its separate financial statements begins on 1 January and ends on 31 December.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

2. BASIS OF PREPARATION *(continued)*

2.4 Accounting currency

The interim separate financial statements are prepared in the Company's accounting currency, which is VND.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in bank, short-term investments with original maturities of not more than three months that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

3.2 Inventories

Inventories are stated at the lower of cost, incurred to bring each product to its present location and condition, and net realizable value.

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

The Company applies the perpetual inventory method, with inventory values determined as follows:

Merchandise - at purchase cost determined using the weighted average method.

Provision for inventory obsolescence

A provision for inventory obsolescence is recognized for the estimated loss in value due to declines in price, damage, deterioration, obsolescence or other factors affecting inventories owned by the Company, based on objective evidence of impairment as at the end of the accounting period.

Increases or decreases in the provision for inventory obsolescence are recognized in cost of goods sold in the separate statement of profit or loss.

Real estate inventories

Properties acquired or constructed for sale in the ordinary course of business, rather than for rental or capital appreciation, are classified as real estate inventories and are stated at the lower of cost, incurred to bring each property to its present location and condition, and net realizable value.

The cost of real estate inventories comprises:

- Land use fees and land rental fees;
- Construction costs paid to contractors; and
- Borrowing costs, planning and design costs, site clearance and compensation costs, land transfer taxes, consultancy fees, general construction costs and other related costs.

Net realizable value represents the estimated selling price of real estate inventories in the ordinary course of business, based on market prices at the end of the accounting period and discounted for the time value of money (if material), less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of real estate sold is recognized in the separate income statement based on the direct costs attributable to such properties together with allocated common costs, determined on the basis of the respective area of the properties.

3.3 Trade receivables

Receivables are presented in the separate financial statements at the carrying amounts of trade receivables and other receivables, net of provisions for doubtful debts.

A provision for doubtful debts represents the portion of receivables that the Company estimates to be uncollectible as at the end of the accounting period. Increases or decreases in the provision balance are recognized in administrative expenses in the separate statement of profit or loss.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Fixed assets

Tangible fixed assets and intangible fixed assets are stated at cost less accumulated depreciation/amortization and accumulated impairment losses.

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

Expenditures incurred for acquisition, upgrades and improvements are capitalized and added to the cost of the assets, while maintenance and repair costs are expensed to the separate income statement as incurred.

Upon disposal or liquidation of an asset, any gain or loss arising (being the difference between the net proceeds from disposal and the carrying amount of the asset) is recognized in the separate statement of profit or loss.

3.5 Leases assets

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception: whether the fulfillment of the arrangement is dependent on the use of a specific asset and whether the arrangement conveys a right to use the asset.

Where the Company is the lessee

Lease payments under operating leases are recognized in the separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are recognized as investment property in the separate statement of financial position, Initial direct costs incurred in negotiating operating lease agreements are recognized in the separate income statement as incurred.

Rental income from operating leases is recognized in the separate income statement on a straight-line basis over the lease term.

3.6 Depreciation and amortization

Depreciation and amortization of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings and structures	25 - 50 years
Machinery and equipment	6 - 7 years
Motor vehicles	3 - 6 years
Computer software	3 years

3.7 Investment property

Investment property comprises land use rights, buildings or parts of buildings, or both, and infrastructure held to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, for administrative purposes, or for sale in the ordinary course of business.

Investment property is stated at cost, including directly attributable transaction costs, less accumulated depreciation.

Subsequent expenditure relating to investment property is capitalized to the carrying amount 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 of investment property is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings and structures	25 - 48 years
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Land use rights with indefinite useful lives are not amortized.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Investment property (continued)

Investment property is derecognized from the separate statement of financial position upon disposal or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal. The difference between the net proceeds from disposal and the carrying amount of the investment property is recognized in the separate statement of profit or loss.

Transfers from owner-occupied property or inventories to investment property are made only when there is a change in use, evidenced by the owner ceasing to use the property and commencing an operating lease to another party, or upon completion of construction. Transfers from investment property to owner-occupied property or inventories are made only when there is a change in use, evidenced by the owner beginning to occupy the property or commencing development with a view to sale. Such transfers do not change the cost or carrying amount of the property at the date of transfer.

3.8 Construction in progress

Construction in progress includes tangible assets under construction and is stated at cost. Such cost include construction costs, costs of machinery and equipment installation, and other directly attributable costs. Construction in progress is not depreciated until the related assets are completed and ready for use.

3.9 Borrowing Costs

Borrowing costs include interest on loans and other costs directly incurred in relation to the Company's borrowings, and are expensed as incurred, except for those that are capitalized as described in the following paragraph.

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

3.10 Prepaid Expenses

Prepaid expenses comprise short-term or long-term prepaid expenses on the Interim separate statement of financial position and are allocated over the prepaid period or the period during which the corresponding economic benefits are generated from these costs.

The following types of expenses are recorded as prepaid expenses to be gradually amortized or recognized in a manner consistent with revenue in the separate income statement:

- Compensation and project management costs for The EverRich 2;
- Brokerage commission expenses;
- Advertising expenses;
- Office renovation expenses; and
- Tools and equipment.

3.11 Investments

Investments in Subsidiaries

Investments in subsidiaries over which the Company has control are presented using the cost method.

Profit distributions received by the Company from the post-tax undistributed profits of a subsidiary arising after the date the Company obtained control are recognized in the separate income statement. Other distributions are treated as a recovery of the investment and are deducted from the carrying value of the investment.

Investments in Associates

Investments in associates over which the Company has significant influence are presented using the cost method.

Profit distributions from the post-tax undistributed profits of associates arising after the date the Company obtained significant influence are recognized in the separate income statement. Other distributions are treated as a recovery of the investment and are deducted from the carrying value of the investment.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Investments (continued)

Held-to-Maturity Investments

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, these investments are carried at recoverable amount. Any impairment losses on such investments, if arising, are charged to financial expenses in the separate income statement and directly deducted from the carrying value of the investment.

Provision for Impairment of Investments

A provision for impairment of investments is established when there is conclusive evidence that the value of such investments has declined as of the end of the accounting period. Any increase or decrease in the provision balance is recorded to the financial expenses account in the separate income statement.

3.12 Trade payables and accrued expenses

Trade payables and accrued expenses are recognized for amounts to be paid in the future in relation to goods and services already received, regardless of whether the Company has received the supplier's invoice.

3.13 Foreign currency transactions

Transactions arising in currencies other than the Company's accounting currency (VND) are recorded at the actual transaction exchange rate on the date of the transaction in accordance with the following principles:

- Transactions giving rise to receivables are recorded at the buying rate of the commercial bank designated by the Company for customer payments; and
- Transactions giving rise to payables are recorded at the selling rate of the commercial bank at which the Company expects to transact;

At the end of the accounting period, monetary items denominated in foreign currencies are revalued at the actual transaction exchange rate as of the statement of financial position date in accordance with the following principles:

- Monetary items classified as assets are revalued at the buying rate of the commercial bank with which the Company regularly transacts; and
- Monetary items classified as liabilities are revalued at the selling rate of the commercial bank with which the Company regularly transacts.

All resulting exchange differences are recorded in the separate income statement.

3.14 Profit Distribution

Net profit after corporate income tax (excluding gains from bargain purchases) may be distributed to shareholders upon approval at the Annual General Meeting of Shareholders and after appropriations to reserve funds in accordance with the Company's Charter and applicable Vietnamese regulations.

The Company appropriates the following reserve funds from its net profit after corporate income tax, as proposed by the Board of Director ("BOM") and approved by shareholders at the Annual General Meeting of Shareholders.

Development Investment Fund

This fund is appropriated to serve the purposes of expanding the Company's operations or making in-depth investments.

Bonus and Welfare Fund

This fund is appropriated to reward employees, provide material incentives, deliver general benefits, and improve employee welfare, and is presented as a payable on the separate statement of financial position.

Dividends

Dividends payable are proposed by the Company's BOM and classified as a distribution of retained earnings within equity on the separate Statement of financial position until approved by shareholders at the Annual General Meeting of Shareholders, at which point dividends are recognized as a liability on the separate Statement of financial position.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Revenue recognition

Revenue is recognized when the Company has the ability to receive identifiable economic benefits with reasonable certainty, Revenue is measured at the fair value of amounts received or receivable, net of trade discounts, sales rebates, and goods returned, The following specific recognition criteria must also be met when recognizing revenue:

Revenue from Assignment of Apartment Sale and Purchase Contracts

Revenue is recognized when the majority of risks and rewards associated with the apartment sale and purchase contract have been transferred to the assignee, which typically coincides with the confirmation of assignment from the apartment developer, Revenue is recognized on a net basis as the difference between the assignment price and the purchase price of the apartment from the developer.

Revenue from Sales of Land Plots and Infrastructure-Developed Land

Revenue is recognized when the majority of risks and rewards associated with ownership of land and infrastructure-developed land have been transferred to the buyer, which typically coincides with the handover of such land.

Rental Revenue

Rental income receivable under operating leases is recognized on a straight-line basis over the lease term.

Revenue from Services Rendered

Revenue is recognized when the services have been rendered and completed.

Interest Income

Revenue is recognized as interest accrues on an accrual basis (taking into account the effective yield on the asset), unless collectability is uncertain.

3.16 Taxation

Current Income Tax

Current income tax assets and liabilities for the current and prior periods are measured at the amounts expected to be recovered from or paid to the tax authorities, based on tax rates and tax laws in effect as of the end of the accounting period.

Current income tax is recognized in the separate income statement, except where the tax arises in relation to an item recognized directly in equity, in which case the current income tax is also recognized directly in equity.

The Company may only offset current income tax assets against current income tax liabilities when it has a legally enforceable right to set off current income tax assets against current income tax liabilities and intends to settle them on a net basis.

Deferred Income Tax

Deferred income tax is determined based on temporary differences arising at the end of the accounting period between the income tax bases of assets and liabilities and their carrying amounts in the separate financial statements.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, carried-forward tax losses, and unused tax credits, to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences, tax losses, and unused tax credits can be utilized.

The carrying amount of deferred tax assets must be reviewed at the end of each accounting period 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 utilized. Previously unrecognized deferred tax assets are reassessed at the end of the accounting period and recognized to the extent that it has become probable that sufficient future taxable profit will be available to allow the previously unrecognized deferred tax assets to be recovered. Deferred tax assets and deferred tax liabilities are measured at the tax rates expected to apply in the financial year in which the asset is recovered or the liability is settled, based on tax rates and tax laws in effect as of the end of the accounting period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Taxation (continued)

Deferred Income Tax (continued)

Deferred income tax is recognized in the separate income statement, except where the tax arises in relation to an item recognized directly in equity, in which case the deferred income tax is also recognized directly in equity.

The Company may only offset deferred tax assets against deferred tax liabilities when it has a legally enforceable right to set off current income tax assets against current income tax liabilities, and the deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same tax authority on the same taxable entity.

3.17 Related Parties

Parties are considered related parties of the Company if one party has the ability, directly or indirectly, to control or exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are subject to common control or common significant influence. Such related parties may be entities or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

	As at 30 June 2026	VND As at 31 December 2025
Cash on hand	2,300,885	36,250,626
Cash at bank	1,488,041,840,553	375,748,279,911
Cash equivalent	100,178,356	100,000
TOTAL	1,488,144,319,794	375,784,630,537

Additional information on the separate statement of cash flows:

	Quarter II - 2026	Quarter II - 2025
Liabilities converted into contributed capital through share issuance	-	681,900,000,000

5. SHORT-TERM TRADE RECEIVABLES

	As at 30 June 2026	VND As at 31 December 2025
Receivables from the transfer of real estate projects under the Bac Ha Thanh Residential and Urban Infrastructure Project include	440,065,656,825	439,884,364,835
IDK Real Estate Company Limited	144,850,000,000	144,850,000,000
ADK Real Estate Joint Stock Company	132,040,000,000	132,040,000,000
NTR Real Estate Investment JSC	122,520,000,000	122,520,000,000
Danh Khoi Holdings Investment JSC	111,348,146,750	111,348,146,750
BDK Real Estate Joint Stock Company	107,760,000,000	107,760,000,000
Vega Real Estate Company Limited	105,720,000,000	105,720,000,000
CDK Real Estate Joint Stock Company	97,400,000,000	97,400,000,000
EDK Real Estate Company Limited	96,080,000,000	96,080,000,000
HDK Real Estate Company Limited	70,700,000,000	70,700,000,000
Thien Minh Real Estate Investment JSC	70,615,693,202	70,615,693,202
GDK Real Estate Company Limited	43,050,000,000	43,050,000,000
Lyra Real Estate Company Limited	42,500,000,000	42,500,000,000
Gemini Real Estate Company Limited	25,950,000,000	25,950,000,000
Thien Long Building Real Estate Investment and Development Joint Stock Company	42,765,056,313	-
Quy Nhon 68 Investment Company Limited	-	134,000,000,000
Mr. Le Anh Vu	-	120,479,797,979
Mr. Dang Van Vinh	-	26,466,202,021
Other customers	38,944,425,365	40,188,628,268
TOTAL	1,692,308,978,455	1,931,552,833,055
Provision for doubtful receivables	(75,598,385,947)	(1,041,544,375)
NET VALUE	1,616,710,592,508	1,930,511,288,680

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

6. SHORT-TERM ADVANCE TO SUPPLIERS

	VND	
	As at	As at
	30 June 2026	31 December 2025
Dai Quang Minh Real Estate Investment Corporation	975,000,000,000	472,500,000,000
Ms. Nguyen Thi Xuan Diem	300,000,000,000	300,000,000,000
Mr. Vo Ngoc Chau	170,254,951,040	170,254,951,040
Mr. Nguyen Cao Tien	51,000,000,000	51,000,000,000
Realty Holdings Real Estate Business And Services Corporation	211,201,122,032	267,629,183,632
620 Infrastructure Development and Investment Compensation Clearance Corporation	175,079,055,166	163,560,951,842
Loc Phat Investment and Construction Joint Stock Company	209,623,741,576	178,934,648,207
Consortium of 620 Infrastructure Investment and Development JSC and Loc Phat Construction and Investment JSC,	320,311,457,149	320,598,936,192
Binh Dinh Construction Joint Stock Company	293,877,109,012	293,583,363,579
Duc Khai Joint Stock Company	92,746,866,323	89,035,287,780
Hop Nhut Construction - Trading - Service Company Limited	70,228,366,367	70,228,366,367
T & T Traffic Construction Transport Trading Service Company Limited	50,390,721,493	50,390,721,493
Central Construction Joint Stock Company	39,454,661,636	39,454,661,636
Others	17,063,066,191	2,000,000,000
TOTAL	2,992,672,826,506	2,483,205,493,736
Allowance for Short-term Advances to Suppliers	(122,106,150,553)	-
NET VALUE	2,870,566,675,953	2,483,205,493,736

7. OTHER RECEIVABLES

	VND	
	As at	As at
	30 June 2026	31 December 2025
Short-term	2,383,900,272,735	851,187,811,262
Sai Gon - KL Realty Corporation	903,613,368,818	659,223,368,818
Mr. Phan Tai Sanh	-	145,530,000,000
Commonwealth Properties Real Estate Corporation	2,021,723,248	1,030,461,848
Mr. Hoang Hiep Dung	25,000,000,000	25,000,000,000
Yen Gia Group Real Estate JSC	8,300,000,000	-
PDP Project Construction Investment Co., Ltd	6,200,000,000	-
Danh Khoi Holdings Investment JSC	400,000,000	400,000,000
Deposits	1,414,448,419,700	1,359,511,700
Others	23,916,760,969	18,644,468,896

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

7. OTHER RECEIVABLES (continued)

	VND	
	As at	As at
	30 June 2026	31 December 2025
Long-term	2,728,825,001,273	1,772,646,550,666
Mr. Nguyen Thanh Hien	1,700,000,000,000	-
Ms. Doan Thi Minh Nguyet	144,581,054,832	-
Serenity Investment Corporation	694,038,216,326	1,598,539,776,326
Coinin Construction Investment Infrastructure Company Limited	132,074,318,800	131,692,281,685
DK Phu Quoc Corporation	42,256,600,000	42,246,600,000
Deposit	15,874,811,315	167,892,655
TOTAL	5,112,725,274,008	2,623,834,361,928
Provision for doubtful receivables	(25,000,000,000)	(25,000,000,000)
NET VALUE	5,087,725,274,008	2,598,834,361,928

8. INVENTORIES

	VND	
	As at	As at
	30 June 2026	31 December 2025
Real Estate (*)	8,580,037,037,144	8,500,217,815,198
Real Estate Merchandise (**)	1,001,181,121,031	1,001,166,037,391
General contracting and project management services	2,579,204,271	-
Others	383,358,976	383,358,976
TOTAL	9,584,180,721,422	9,501,767,211,565

(*) Real estate primarily consists of the value of compensated land fund, site clearance and leveling costs, construction costs, capitalized borrowing costs, and other development costs for the following real estate projects currently under development:

	VND	
	As at	As at
	30 June 2026	31 December 2025
The EverRich 2 Project (River City) (i)	5,974,664,929,804	5,974,664,929,804
The EverRich 3 Project (ii)	877,998,088,312	880,390,631,916
Nhon Hoi Eco-Tourism Urban Zone Project (iii)	243,315,251,676	208,959,935,682
Bac Ha Thanh Residential Area Combined with Urban Renovation Project (iv)	1,381,942,971,556	1,339,337,957,742
Doan Anh Duong Eco-Tourism Zone Project (v)	44,155,699,067	44,155,699,067
Phat Dat Bau Ca Project (vi)	4,172,665,501	3,833,046,775
Other Project	53,787,431,228	48,875,614,212
TOTAL	8,580,037,037,144	8,500,217,815,198

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

8. INVENTORIES *(continued)*

Details of real estate projects currently under development are as follows:

(i) The EverRich 2 Project

This project is located at 422 Dao Tri Street, Quarter I, Phu Thuan Ward, Ho Chi Minh City. The closing balance of this project as of the reporting period primarily comprises land compensation costs and construction costs.

As of the end of the accounting period, the Company is in the process of fulfilling the State's regulatory requirements to become eligible to transfer the remaining portion of this project pursuant to the Investment Cooperation Agreement entered into with Big Gain Investment Co., Ltd.

(ii) The EverRich 3 Project

This project is located in Tan My Ward, Ho Chi Minh City. The closing balance of this project primarily comprises land compensation costs, land use fees paid to the state budget, design costs, site clearance costs, and infrastructure construction costs. As of the end of the accounting period, the land plots in the Low-Rise Residential Zone have been completed and made available for sale.

On 27 February 2019, the Company entered into Contract No. E3-B1-B4/HDCNDA-DIC and an addendum dated 19 March 2019 regarding the partial assignment of the Residential Area Project in Tan My Ward, District 7, comprising the land use rights of two land plots B1 and B4.

As of the end of the accounting period, the Company is in the process of fulfilling the State's regulatory requirements to become eligible to transfer the remaining portion of this project pursuant to the Investment Cooperation Agreement entered into with Dynamic Innovation Co., Ltd.

(iii) Nhon Hoi Eco-Tourism Urban Area Project

This project comprises Sub-zone 2, Sub-zone 4, and Sub-zone 9 of the Nhon Hoi Eco-Tourism Urban Area located in the Nhon Hoi Economic Zone, Gia Lai Province.

As of the end of the accounting period, the project primarily comprises land use fees paid to the state budget, design, consultancy, and survey costs, infrastructure construction costs, and capitalized borrowing costs financing the investment and development of the project.

(iv) Bac Ha Thanh Urban Residential and Renovation Project

The Bac Ha Thanh Urban Residential Area and Urban Renovation Project is located in Tuy Phuoc Commune, Gia Lai Province.

As of the end of the accounting period, the project primarily comprises compensation and site clearance costs, design, consultancy, and survey costs, infrastructure construction costs, and capitalized borrowing costs financing the investment and development of the project.

(v) Doan Anh Duong Eco-Tourism Resort Project

The Doan Anh Duong Eco-Tourism Resort Project is located in the Phu Quoc Special Zone, An Giang Province.

As of the end of the accounting period, the project primarily comprises consultancy, survey, and project management costs.

(vi) Phat Dat Bau Ca Project

This project is the Phat Dat Bau Ca Residential Area Project located in Nghia Lo Ward and Cam Thanh Ward, Quang Ngai Province.

This project is currently in the phase of handing over land plots and transferring ownership titles to customers.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

8. INVENTORIES (continued)

(**) Real Estate Merchandise:

	As at 30 June 2026	VND As at 31 December 2025
Land use rights, residential ownership rights, and other assets attached to land at 61 Cao Thang Street, Ban Co Ward, Ho Chi Minh City	600,600,224,872	600,585,141,232
Land use rights, residential ownership rights, and other assets attached to land at 41-43 Nguyen Trai Street, Cho Quan Ward, Ho Chi Minh City	400,580,896,159	400,580,896,159
TOTAL	1,001,181,121,031	1,001,166,037,391

9. PREPAID EXPENSES

	As at 30 June 2026	VND As at 31 December 2025
Short -term	39,356,540,796	8,864,828,000
Insurance expenses	30,000,000,000	-
Purchased services	9,356,540,796	8,864,828,000
Long-term	931,770,720,580	930,384,595,880
Compensation costs for The EverRich 2 Project (*)	923,823,243,655	923,823,243,655
Apartment management fees	3,383,934,585	3,383,934,585
Others	4,563,542,340	3,177,417,640
TOTAL	971,127,261,376	939,249,423,880

(*) This represents compensation costs paid to CRE & AGI and Phu Hung pursuant to the Liquidation Minutes dated 8 February 2018, in order to fulfil part of the legal conditions prior to the transfer of the project under the Investment Cooperation Agreement entered into with Big Gain Investment Co., Ltd,

10. TANGIBLE ASSETS

	Building & structures	Machinery & equipment	Vehicles & Transportation	VND Total
Historial cost				
As at 31 December 2025	331,701,543,666	5,528,225,593	36,252,563,090	373,482,332,349
Additions	-	1,505,200,000	1,217,640,589	2,722,840,589
Adjustment after finalization of project settlement	(10,417,176,878)	-	-	(10,417,176,878)
Disposal	-	-	(1,009,980,909)	(1,009,980,909)
As at 30 June 2026	321,284,366,788	7,033,425,593	36,460,222,770	364,778,015,151
<i>In which:</i>				
Fully depreciated	-	5,308,225,593	21,733,960,911	27,042,186,504
Accumulated depreciation				
As at 31 December 2025	(12,162,389,934)	(5,395,167,083)	(32,560,969,840)	(50,118,526,857)
Depreciation	(3,317,015,437)	(26,010,638)	(1,159,541,791)	(4,502,567,866)
Disposal	-	-	1,009,980,909	1,009,980,909
As at 30 June 2026	(15,479,405,371)	(5,421,177,721)	(32,710,530,722)	(53,611,113,814)
Net carrying amount				
As at 31 December 2025	319,539,153,732	133,058,510	3,691,593,250	323,363,805,492
As at 30 June 2026	305,804,961,417	1,612,247,872	3,749,692,048	311,166,901,337

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

11. INTANGIBLE ASSETS

	<i>Land used right</i>	<i>Computer software</i>	VND <i>Total</i>
Historial cost			
As at 31 December 2025	400,500,000,000	14,820,270,381	415,320,270,381
Additions	-	-	-
As at 30 June 2026	<u>400,500,000,000</u>	<u>14,820,270,381</u>	<u>415,320,270,381</u>
<i>In which:</i>			
Fully depreciated	-	14,820,270,381	14,820,270,381
Accumulated amortization			
As at 31 December 2025	-	(14,820,270,381)	(14,820,270,381)
Amortization	-	-	-
As at 30 June 2026	<u>-</u>	<u>(14,820,270,381)</u>	<u>(14,820,270,381)</u>
Net carrying amount			
As at 31 December 2025	<u>400,500,000,000</u>	<u>-</u>	<u>400,500,000,000</u>
As at 30 June 2026	<u>400,500,000,000</u>	<u>-</u>	<u>400,500,000,000</u>

12. INVESTMENT PROPERTIES

	<i>Land used right</i>	<i>Buildings and Structures</i>	VND <i>Total</i>
Historial cost			
As at 31 December 2025			
As at 30 June 2026	<u>7,306,972,991</u>	<u>68,357,297,281</u>	<u>75,664,270,272</u>
Accumulated depreciation			
As at 31 December 2025	-	(13,953,081,280)	(13,953,081,280)
Depreciation	-	(768,059,520)	(768,059,520)
As at 30 June 2026	<u>-</u>	<u>(14,721,140,800)</u>	<u>(14,721,140,800)</u>
Net carrying amount			
As at 31 December 2025	<u>7,306,972,991</u>	<u>54,404,216,001</u>	<u>61,711,188,992</u>
As at 30 June 2026	<u>7,306,972,991</u>	<u>53,636,156,481</u>	<u>60,943,129,472</u>

Land use rights with a value of VND 7,306,972,991 correspond to the ownership of basement floors B1 & B2 at The EverRich project, 968 3/2 Street, Phu Tho Ward, Ho Chi Minh City.

The fair value of investment property has not been formally assessed and determined as of 30 June 2026. However, based on actual operating conditions, the Company's Board of Directors believes that the fair value of the investment property exceeds its Net carrying amount as of that date.

Revenue and direct operating expenses relating to the leasing of investment property are presented as follows:

	<i>Quarter II - 2026</i>	VND <i>Quarter II - 2025</i>
Rental revenue from investment property	2,335,922,918	2,201,354,167
Direct operating expenses of investment property generating rental income	669,823,546	894,174,208

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

13. CONSTRUCTION IN PROCESS

	As at 30 June 2026	VND As at 31 December 2025
Phan Dinh Phung Sports and Physical Education Center (*)	-	77,105,153,950
The Binh Chuan 3 Primary School New Construction Project (**)	46,547,439,442	-
Orthopedic Trauma Hospital Project	7,976,940,104	7,976,940,104
Enterprise Resource Planning software (ERP-SAP)	22,983,129,589	21,392,200,583
Others	3,821,385,000	810,465,000
TOTAL	81,328,894,135	107,284,759,637

(*) Pursuant to Notification No. 3284/UBND-DA dated 28 October 2025, the Company is in the process of working with the competent State authorities to reach an agreement on the plan for the settlement and recovery of the investment value of the Phan Dinh Phung Sports Center Project. However, as of 2 February 2026, the People's Committee of Ho Chi Minh City had temporarily converted the Phan Dinh Phung Sports Center into a public park and garden to serve the public during the 2026 Lunar New Year in accordance with Notification No. 129/TB-VP. Based on the above, the Company has assessed that the recoverability of its investment in the above project is no longer certain and, accordingly, the investment value incurred may be impaired. In accordance with the prudence principle prescribed by the Vietnamese Accounting Standards, the Company has recognised the entire construction cost of this project as an expense for the period in the statement of profit or loss. Should the Company receive compensation upon the issuance of an official decision by the competent authorities in the future, such compensation will be recognised as income in the corresponding period in accordance with the prevailing regulations.

(**) The Binh Chuan 3 Primary School New Construction Project, located in Thuan Giao Ward, Ho Chi Minh City, is being implemented under a public-private partnership (PPP) arrangement using a Build-Transfer (BT) contract without payment, in accordance with the policy approved by the Ho Chi Minh City People's Committee under Official Letter No. 2099/UBND-DA dated 19 March 2026 and Official Letter No. 8172/STC-PPP&QLN dated 3 April 2026 issued by the Department of Finance. On 30 June 2026, the Department of Construction issued Notice No. 23169/SXD-QLXDCT, concluding that the project's feasibility study report had satisfied the conditions for submission to the competent authority for review and approval. As at the date of these financial statements, the project has substantially completed the main building works, including piling, structural works, finishing works, electrical systems, water supply and drainage systems, air-conditioning systems, fire protection and firefighting systems, lightning protection systems, and other ancillary works. The project is currently undergoing final completion work and preparing the documentation and procedures required for acceptance and commissioning, with the objective of putting the facility into operation before the commencement of the new school year.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

14. INVESTMENTS IN SUBSIDIARIES

	As at 31 March 2026			As at 31 December 2025		
	%	Amount (VND)	Provision (VND)	%	Amount (VND)	Provision (VND)
Ben Thanh - Long Hai Corporation (i)	99.9	1,980,003,300,000	-	99.9	1,980,003,300,000	-
Binh Duong Building Real Estate Investment And Development Joint Stock Company (ii)	99.5	2,235,382,490,959	-	99.5	3,473,659,990,959	-
Serenity Investment Corporation (iii)	-	-	-	99.34	1,360,000,000,000	-
DK Phu Quoc Corporation (iv)	99	393,624,000,000	-	99	393,624,000,000	-
Coinin Construction Investment Infrastructure Company Limited (v)	99.9	300,000,000,000	(300,000,000,000)	99.9	300,000,000,000	-
TOTAL		4,909,009,790,959	(300,000,000,000)		7,507,287,290,959	-

(i) *Ben Thanh - Long Hai Corporation ("Ben Thanh - Long Hai")*

Ben Thanh - Long Hai was established under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 3500783805 issued by the Ho Chi Minh City Department of Finance on 1 March 2007 and subsequent amended certificates. Ben Thanh - Long Hai's registered head office is located at Provincial Road 44A, Phuoc Hai Commune, Ho Chi Minh City, Vietnam. Its principal activity is real estate business involving land use rights owned, used, or leased.

As of the end of the accounting period, the Company holds 99.9% of the ownership interest and voting rights in this subsidiary.

(ii) *Binh Duong Building Real Estate Investment and Development Joint Stock Company ("Cao Oc Binh Duong")*

Cao Oc Binh Duong was established under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 3702710768 issued by the Ho Chi Minh City Department of Finance on 12 October 2018 and subsequent amended certificates. Cao Oc Binh Duong's registered head office is located at No. 352, Road XM2, Zone 3, Binh Duong Ward, Ho Chi Minh City, Vietnam. Its principal activity is real estate business involving land use rights owned, used, or leased.

On 6 March 2026, the Company approved a resolution to reduce Cao Oc Binh Duong's charter capital from VND 2,606,900,000,000 to VND 1,368,622,500,000. However, the Company's ownership interest and voting rights in Cao Oc Binh Duong remain unchanged.

As of the end of the accounting period, the Company holds 99.5% of the ownership interest and voting rights in this subsidiary.

(iii) *Serenity Investment Corporation ("Serenity Investment")*

Serenity Investment was established under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 3502421310 issued by the Ho Chi Minh City Department of Finance on 27 March 2020 and subsequent amended certificates. Serenity Investment's registered head office is located at Hai Tan Quarter, Phuoc Hai Commune, Ho Chi Minh City, Vietnam. Its principal activity is real estate business involving land use rights owned, used, or leased.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

14. INVESTMENTS IN SUBSIDIARIES *(continued)*

(iii) Serenity Investment Corporation ("Serenity Investment") (continued)

On 5 June 2026, the Company transferred its entire equity interest in Serenity Investment to Fortis Real Estate Development Company Limited pursuant to Share Transfer Agreement No. 56/2026/HĐCNCP-SERENITY for a total transfer consideration of VND 2,500,000,000,000. Accordingly, the Company's ownership interest in Serenity Investment decreased to 0%.

As at the reporting date, the Company had completed the transfer of its entire ownership interest in Serenity Investment to the new shareholder, and accordingly, Serenity Investment was no longer a subsidiary of the Company.

(iv) DK Phu Quoc Corporation ("DK Phu Quoc")

DK Phu Quoc was established under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 1701522101 issued by the An Giang Provincial Department of Finance on 22 April 2011 and subsequent amended certificates. DK Phu Quoc's registered head office is located at No. 229, 30/4 Street, Quarter I, Phu Quoc Special Zone, An Giang, Vietnam. Its principal activities include construction of various types of buildings, specialized construction, public utility construction, and real estate trading and brokerage. DK Phu Quoc's current main projects are the Ham Ninh Industrial Cluster and the Ham Ninh Craft Village - Commune Center Project in Ham Ninh Commune, Phu Quoc Special Zone, An Giang.

As of the end of the accounting period, the Company holds 99% of the ownership interest and voting rights in this subsidiary.

(v) Coinin Construction Investment Infrastructure Company Limited ("Coinin")

Coinin was established under the Law on Enterprises of Vietnam, pursuant to Business Registration Certificate No. 0313662185 issued by the Ho Chi Minh City Department of Finance on 25 February 2016 and subsequent amended certificates. Coinin's registered head office is located at 39 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Its principal activities are real estate business and construction works. Coinin's current main project is the Internal Technical Infrastructure Construction of Zone I - within the National Cultural History Park in Long Binh Ward, Ho Chi Minh City, under a Build-Transfer contract.

On 2 February 2026, the People's Committee of Ho Chi Minh City issued Notification No. 129/TB-VP approving the termination of the BT contract relating to Coinin's project. Based on the above, the Company assessed that the recoverability of its investment in Coinin was no longer certain and, accordingly, the carrying amount of the investment may be impaired. In accordance with the prudence principle prescribed by the Vietnamese Accounting Standards, the Company recognised an impairment provision for its investment in Coinin as an expense for the period in the statement of profit or loss. Currently, the Company is working with the competent State authorities to reach an agreement on the plan for the settlement and recovery of the investment value of the project.

As of the end of the accounting period, the Company has not yet contributed capital to hold 99.9% of the ownership interest and voting rights in this subsidiary.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

15. INVESTMENTS IN ASSOCIATES

	As at 30 June 2026			As at 31 December 2025		
	%	Amount (VND)	Provision (VND)	%	Amount (VND)	Provision (VND)
Commonwealth Properties Real Estate Corporation (i)	27	85,860,000,000	(85,860,000,000)	27	85,860,000,000	(85,860,000,000)
PDP Project Construction Investment Company Limited (ii)	49	25,053,703,955	(25,053,703,955)	49	23,315,339,564	(333,116,758)
Dong Nai Riverside New Urban Area Joint Stock Company (iii)	35	297,500,000,000	(8,008,622,138)	35	295,789,270,000	-
Tam Hiep Urban Development Joint Stock Company (iv)	-	-	-	- 35	346,438,750,000	-
Thuan An 1 High-Rise Real Estate Investment Company Limited	-	-	-	- 20	42,955,035,128	-
TOTAL		408,413,703,955	(118,922,326,093)		794,358,394,692	(86,193,116,758)

(i) *Commonwealth Properties Real Estate Corporation ("Commonwealth Properties")*

Commonwealth Properties was established under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 0316916261 issued by the Ho Chi Minh City Department of Finance on 23 June 2021 and subsequent amended certificates. Commonwealth Properties' registered head office is located at 12th Floor, Tower A2, Viettel Building, 285 Cach Mang Thang Tam Street, Hoa Hung Ward, Ho Chi Minh City, Vietnam. Its principal activity is real estate business involving land use rights owned, used, or leased.

As of the end of the accounting period, the Company holds 27% of the ownership interest and voting rights in this associate.

(ii) *PDP Project Construction Investment Company Limited ("PDP Construction")*

PDP Construction is a multi-member limited liability company established under the Enterprise Law of Vietnam under Business Registration Certificate No. 0315143682 issued by the Ho Chi Minh City Department of Finance on July 3, 2018. PDP Construction has its registered head office at 39 Pham Ngoc Thach, Xuan Hoa Ward, Ho Chi Minh City. The principal activity of PDP Construction is real estate business. The current principal project of PDP Construction is the Phan Dinh Phung Construction Project at No. 8 Vo Van Tan, Xuan Hoa Ward, Ho Chi Minh City.

As at the reporting date, the Company has contributed VND 25,053,703,955 out of the Company's charter capital of VND 147,000,000,000 as stated in the Business Registration Certificate.

(iii) *Dong Nai Riverside New Urban Area Joint Stock Company ("Dong Nai Riverside")*

Dong Nai Riverside was established under the Enterprise Law of Vietnam under Business Registration Certificate No. 3604071062 issued by the Dong Nai Provincial Department of Finance on December 19, 2025. Dong Nai Riverside has its registered head office at Floor 3, Nguyen Kim Building, No. 253 Pham Van Thuan Street, Quarter 17, Tam Hiep Ward, Dong Nai Province. The principal activity of Dong Nai Riverside is real estate business.

As at the reporting date, the Company holds 35% of the ownership interest and voting rights in this company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

15. INVESTMENTS IN ASSOCIATES (continued)

(iv) *Tam Hiep Urban Development Joint Stock Company ("Tam Hiep")*

Tam Hiep was established under the Enterprise Law of Vietnam under Business Registration Certificate No. 3604070929 issued by the Dong Nai Provincial Department of Finance on December 19, 2025. Tam Hiep has its registered head office at Floor 2, Nguyen Kim Building, No. 253 Pham Van Thuan Street, Quarter 17, Tam Hiep Ward, Dong Nai Province. The principal activity of Tam Hiep is real estate business.

On 19 April 2026, the Company transferred 33,000,000 shares in Tam Hiep to B-ONE Tech Construction Company Limited pursuant to Share Transfer Agreement No. 01/HĐCNC/2026/PDR-BOT for a total transfer consideration of VND 637,500,000,000. Accordingly, the Company's ownership interest in Tam Hiep decreased to 5%.

As at the reporting date, the Company had completed the transfer of the 33,000,000 shares in Tam Hiep to the new shareholder, and accordingly, Tam Hiep was no longer an associate of the Company.

16. INVESTMENT IN OTHER ENTITIES

	As at 30 June 2026		As at 31 December 2025	
	%	Amount (VND)	%	Amount (VND)
Thuan An 1 High-Rise Real Estate Investment Company Limited	19.99	477,551,986,576	-	-
Tam Hiep Urban Development JSC	5	55,000,000,000	-	-
TOTAL		532,551,986,576		-

Thuan An 1 High-Rise Real Estate Investment Company Limited ("Thuan An 1")

Thuan An 1 was established under the Enterprise Law of Vietnam under Business Registration Certificate No. 0319149163 issued by the Ho Chi Minh City Department of Finance on 9 September 2025 and subsequent amended Business Registration Certificates. Thuan An 1 has its registered head office at 39 Pham Ngoc Thach, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. The principal activity of Thuan An 1 is real estate business.

As at the reporting date, the Company holds 19.99% of the ownership interest and voting rights in this company.

17. LONG-TERM HELD-TO-MATURITY INVESTMENTS

	VND	
	As at 30 June 2026	As at 31 December 2025
Short-term	34,739,357,768	-
Commonwealth Properties Real Estate Corporation	34,739,357,768	-
Long-term	150,000,000,000	184,739,357,768
Commonwealth Properties Real Estate Corporation	-	34,739,357,768
Hoa Phu Building Real Estate Investment and Development JSC	150,000,000,000	150,000,000,000
TOTAL	184,739,357,768	184,739,357,768

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

18. SHORT-TERM TRADE PAYABLES

	As at 30 June 2026	VND As at 31 December 2025
Sai Gon Traffic Works Joint Stock Company	33,132,513,198	33,132,513,198
Military Insurance Corporation	29,700,000,000	-
Mekong Construction - Investment Company Limited	15,543,951,242	-
Dong Khanh Construction Company Limited	9,302,067,669	9,302,067,669
Goldsun Company Limited	7,623,591,457	6,869,680,087
Thien An Construction and Mechanical Co., Ltd	1,164,830,282	1,164,830,282
Military Commercial Joint Stock Bank	-	43,048,309,919
Others	23,786,570,319	23,940,943,491
TOTAL	120,253,524,167	117,458,344,646

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	As at 30 June 2026	VND As at 31 December 2025
Bac Ha Thanh Residential Area combined with Urban Renovation	20,137,259,041	16,632,016,094
Others	3,627,818,181	6,499,999,999
TOTAL	23,765,077,222	23,132,016,093

20. STATUTORY OBLIGATIONS

	As at 30 June 2026	VND As at 31 December 2025
Trade payable	45,888,304,285	177,487,063,709
Corporate income tax	36,903,553,833	125,856,869,452
Value-added tax	5,985,154,024	44,470,198,282
Personal income tax	2,808,992,796	5,044,136,372
Land and housing tax, land rental fees	190,603,632	76,241,452
Other taxes	-	2,039,618,151
Trade receivable	10,338,492,059	-
Corporate income tax (*)	170,991,497	-
Value-added tax	10,167,500,562	-
NET VALUE	35,549,812,226	177,487,063,709

(*) Pursuant to Circular No. 80/2021/TT-BTC dated 29 September 2021 issued by the Ministry of Finance, providing guidance on the implementation of certain provisions of the Law on Corporate Income Tax, the Company makes provisional corporate income tax payments at the rate of 1% of revenue collected from customers.

21. SHORT-TERM ACCRUED EXPENSES

	As at 30 June 2026	VND As at 31 December 2025
Loan interest expenses	35,379,890,545	15,624,160,593
Construction expenses	245,781,763,113	260,831,503,469
Interest support from sales	2,807,781,819	4,495,616,285
Others	3,634,659,576	6,210,480,929
TOTAL	287,604,095,053	287,161,761,276

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

22. OTHER PAYABLES

	VND	
	As at	As at
	30 June 2026	31 December 2025
Short-term	9,944,807,638,148	8,281,929,621,588
BCC - The EverRich 2 Project (i)	6,944,206,149,934	6,944,206,149,934
BCC - The EverRich 3 Project (i)	990,659,041,600	990,068,000,000
Sai Gon - KL Realty Corporation	883,010,000,000	-
Nam Kim Steel Joint Stock Company	400,000,000,000	-
B-One Tech Construction JSC	212,500,000,000	-
Dong Nai Riverside New Urban Area Joint Stock Company	151,633,814,626	-
Burnaby Real Estate Development Company Limited	133,900,000,000	-
Ben Thanh - Long Hai Corporation	64,252,129,644	87,162,129,644
Tam Hiep Urban Development JSC	63,787,828,975	128,480,000,000
Binh Duong Building Real Estate Investment and Development JSC	17,489,552,302	5,313,640,093
Hoa Phu Building Real Estate Investment and Development JSC	13,226,917,621	14,103,111,366
BCC - Nhon Hoi Eco -Tourism Urban Area Project (ii)	11,191,500,000	11,191,500,000
Deposits received from customers	7,200,000,000	14,200,000,000
AKYN Hotel Management and Investment Joint Stock Company	4,551,457,950	5,620,892,069
Bac Cuong Investment Joint Stock Company	-	47,030,812,462
Others	47,199,245,496	34,553,386,020
Long-term	2,039,815,056,651	2,571,066,643,586
Hoa Phu Building Real Estate Investment and Development JSC	809,820,923,230	1,022,184,016,748
MIAN Investment and Trading Joint Stock Company	519,651,919,000	-
Hai Bon Mot Investment Company Limited	519,651,919,000	-
Binh Duong Building Real Estate Investment and Development JSC	190,690,295,421	1,398,360,055,328
Dong Nai Riverside New Urban Area Joint Stock Company	-	150,522,571,510
TOTAL	<u>11,984,622,694,799</u>	<u>10,852,996,265,174</u>

- (i) On December 10, 2018, the Company entered into a Business Cooperation Contract (BCC) with Big Gain Investment Company Limited in relation to the development of The EverRich 2 Project located at No. 422 Dao Tri Street, Quarter II, Phu Thuan Ward, Ho Chi Minh City.
On December 10, 2018, the Company entered into a Business Cooperation Contract (BCC) with Dynamic Innovation Company Limited in relation to the development of The EverRich 3 Project located in Tan My Ward, Ho Chi Minh City.
- (ii) The Company entered into Capital Contribution Agreements with individuals regarding capital contributions for the purpose of implementing an urban development investment project in Sub-zone No. 2 of the Nhon Hoi Eco-Tourism Urban Area.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at June 30, 2026

23. LOANS

	<i>As at</i> <i>31 December 2025</i>	<i>Increase</i>	<i>Decrease</i>	<i>Reclassification</i>	<i>VND</i> <i>As at</i> <i>30 June 2026</i>
Short-term	702,136,070,424	14,319,199,047	(214,347,077,955)	304,777,713,664	806,885,905,180
Bank loans (Note 23.1)	521,136,070,424	12,319,199,047	(194,347,077,955)	232,777,713,664	571,885,905,180
Other loans (Note 23.2)	181,000,000,000	2,000,000,000	(20,000,000,000)	72,000,000,000	235,000,000,000
Long-term	2,602,673,387,986	-	(46,698,415,371)	(304,777,713,664)	2,251,197,258,951
Bank loans (Note 23.1)	2,266,325,061,784	-	-	(232,777,713,664)	2,033,547,348,120
Other loans (Note 23.2)	336,348,326,202	-	(46,698,415,371)	(72,000,000,000)	217,649,910,831
TOTAL	3,304,809,458,410	14,319,199,047	(261,045,493,326)	-	3,058,083,164,131

Phat Dat Real Estate Development Corp

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

23. LOANS (continued)

23.1 Bank loans

Details of bank loans are presented as follows:

<i>Banks</i>	<i>As at 30 June 2026 VND</i>	<i>Principal</i>	<i>Purpose</i>	<i>Interest Rate %/year</i>	<i>Collateral</i>
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11, Ho Chi Minh City</i>					
Loan 1	271,003,216,251	From 27 July 2026 to 16 April, 2030	Financing of office building project in Xuan Hoa Ward, Ho Chi Minh City	12-month post-paid savings mobilization rate + additional capital mobilization cost + 4	Land use rights and assets attached to land at 39 Pham Ngoc Thach, Xuan Hoa Ward, Ho Chi Minh City
Loan 2	39,814,811,323	From 09 July 2026 to 25 March 2027	Supplementing working capital	12-month post-paid savings mobilization rate + additional capital mobilization cost + 4	Property rights arising from the project at 39 Pham Ngoc Thach, Xuan Hoa Ward, Ho Chi Minh City 5,318,181 PDR shares owned by shareholders; Land use rights and assets attached to land owned by a third party in Nhieu Loc Ward, Ho Chi Minh City
Loan 3	365,180,000,000	From 25 June 2026 to 25 March 2032	Financing asset acquisition at 61 Cao Thang, Ban Co Ward, Ho Chi Minh City	Base rate + minimum margin of 4.5%/year	Entire land use rights at 61 Cao Thang, Ban Co Ward, Ho Chi Minh City
Loan 4	245,150,000,000	From 25 June 2026 to 25 March 2032	Financing asset acquisition at 41-43 Nguyen Trai, Cho Quan Ward, Ho Chi Minh City	Base rate + minimum margin of 4.5%/year	Entire land use rights at 41-43 Nguyen Trai, Cho Quan Ward, Ho Chi Minh City

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

23. LOANS (continued)

23.1 Bank loans (continued)

Details of bank loans are presented as follows:

<i>Banks</i>	<i>As at 30 June 2026 VND</i>	<i>Principal</i>	<i>Purpose</i>	<i>Interest Rate %/year</i>	<i>Collateral</i>
Military Commercial Joint Stock Bank – Sai Gon Branch					
Loan 1	1,424,999,559,197	From 16 September 2026 to 7 March 2031	Financing of Bac Ha Thanh Urban Residential Combined Development Project, Gia Lai	Flexible savings rate for 84- month term + rate from 1.7 to 2.51, not lower than minimum rate of 9.5%/year	Property rights arising from the Bac Ha Thanh Urban Residential Combined Development Project, Gia Lai
Vietnam Prosperity Joint Stock Commercial Bank (VPBank)					
Loan 1	200,000,000,000	From 27 November 2026 to 27 August 2032	Loan to reimburse acquisition of 2 assets at 61 Cao Thang, Ban Co Ward, Ho Chi Minh City and 41-43 Nguyen Trai, Cho Quan Ward, Ho Chi Minh City	Rate adjusted every 3 months equal to the bank's fund selling rate for 5-10 year term + margin of 3%/year	Land use rights owned by a third party in Thu Dau Mot Ward, Chanh Hiep Ward, Phu Loi Ward, Ho Chi Minh City
Loan 2	59,285,666,529	From 28 August 2026 to 10 November 2026	Supplementing working capital	Rate from 10.3% to 10.7%	
TOTAL	<u>2,605,433,253,300</u>				
<i>In which:</i>					
<i>Short-term</i>	<i>571,885,905,180</i>				
<i>Long-term</i>	<i>2,033,547,348,120</i>				

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

23. LOANS (continued)

23.2 Other loans

Details of other loans are presented as follows:

<i>Lender</i>	<i>As at 30 June 2026 VND</i>	<i>Principal</i>	<i>Purpose</i>	<i>Interest %/year</i>	<i>Collateral</i>
Viet Long Financial Investment Joint Stock Company					
Loan 1	60,000,000,000	30 September 2026	Supplementing working capital	12	9,015,456 PDR shares owned by shareholders
Loan 2	60,000,000,000	19 November 2026	Supplementing working capital	12	5,420,000 shares owned by shareholders
AKYN Hotel Management and Investment Joint Stock Company					
Loan 1	217,649,910,831	3 April 2028	Supplementing working capital	8	Ownership rights over all shares of Commonwealth Properties Real Estate Joint Stock Company
Mr. Doan Duc Luyen					
Loan 1	41,000,000,000	12 December 2026	Supplementing working capital	12	4,080,000 PDR shares owned by shareholders
Loan 2	74,000,000,000	8 January 2027	Supplementing working capital	12	7,526,420 PDR shares owned by shareholders
TOTAL	<u>452,649,910,831</u>				
<i>In which:</i>					
<i>Short-term</i>	<i>235,000,000,000</i>				
<i>Long-term</i>	<i>217,649,910,831</i>				

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at June 30, 2026

24. EQUITY**24.1 Changes in equity**

					VND
	Share capital	Share premium	Development Investment Fund	Retained earnings	Total
As at 31 December 2025					
As at 31 December 2025	8,731,400,830,000	70,474,800,000	243,810,014,529	2,068,770,035,336	11,114,455,679,865
Issuance of shares	520,950,000,000	339,950,000,000	-	-	860,900,000,000
Share dividends	725,742,960,000	-	-	(725,742,960,000)	-
Profit for the period	-	-	-	368,137,629,227	368,137,629,227
Profit appropriation	-	-	4,652,630,574	(9,305,261,148)	(4,652,630,574)
Remuneration of the Board of Directors	-	-	-	(5,150,699,076)	(5,150,699,076)
As at 31 December 2025	9,978,093,790,000	410,424,800,000	248,462,645,103	1,696,708,744,339	12,333,689,979,442
As at 30 June 2026					
As at 31 December 2026	9,978,093,790,000	410,424,800,000	248,462,645,103	1,696,708,744,339	12,333,689,979,442
Profit for the period	-	-	-	228,489,583,557	228,489,583,557
Profit distribution	-	-	15,452,097,229	(25,753,495,381)	(10,301,398,152)
Remuneration of the Board of Directors	-	-	-	(2,129,528,604)	(2,129,528,604)
As at 30 June 2026	9,978,093,790,000	410,424,800,000	263,914,742,332	1,897,315,303,911	12,549,748,636,243

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

24. EQUITY (continued)

24.2 Ordinary shares

	As at 30 June 2026	As at 31 December 2025
	Shares	Shares
Number of authorized shares	997,809,379	997,809,379
Number of issued and fully paid shares	997,809,379	997,809,379
Par value per share: 10,000 VND		

25. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Quarter II, 2026	Quarter II, 2025
Revenue from rendering of services	51,174,593,733	9,279,820,225
Revenue from investment properties	2,335,922,918	2,201,354,167
Revenue from transfer of real estate	-	11,623,263,655
TOTAL	53,510,516,651	23,104,438,047

26. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter II, 2026	Quarter II, 2025
Cost of services rendered	50,500,054,377	9,090,568,436
Cost of investment properties	669,823,546	894,174,208
Cost of real estate transfers	-	8,923,801,171
TOTAL	51,169,877,923	18,908,543,815

27. FINANCIAL INCOME AND EXPENSES

	Quarter II, 2026	Quarter II, 2025
Financial income	468,601,543,253	226,590,791,996
Gain on disposal of investments	465,187,940,000	132,219,000,000
Interest Income from deposits and loans	3,413,603,253	9,741,791,996
Foreign exchange gain arising during the period	-	84,630,000,000
Financial expenses	96,726,102,731	96,804,507,282
Interest expense	88,122,676,593	81,478,123,037
Provision for long-term financial investments	8,603,426,138	13,401,262,557
Foreign exchange differences incurred in the period	-	1,625,121,688
Others financial expenses	-	300,000,000

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter II, 2026	Quarter II, 2025
Selling expenses	3,533,773,627	1,275,123,499
Salaries	2,278,496,840	1,178,659,503
Advertising expenses	1,111,363,637	-
Other expenses	143,913,150	96,463,996
General and administrative expenses	228,830,817,094	38,688,650,947
Salaries	29,564,662,351	24,822,113,628
Depreciation and amortisation	2,268,195,608	2,333,330,492
External services expenses	10,279,878,506	6,772,726,273
Provision for doubtful debt	164,512,538,757	-
Other Expenses	22,205,541,872	4,760,480,554
TOTAL	232,364,590,721	39,963,774,446

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

29. OTHER INCOME AND EXPENSES

	VND	
	Quarter II, 2026	Quarter II, 2025
Other income	61,000,000	247,674,577
Other income	61,000,000	247,674,577
Other expenses	2,055,077,726	10,761,482,023
Estimated late payment interest	471,910,259	10,089,092,118
Other expenses	1,583,167,467	672,389,905

30. CORPORATE INCOME TAX

The corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income. The Company's tax returns are subject to examination by the tax authorities. Due to the fact that the application of tax laws and regulations can be interpreted in different ways, the amounts of tax reported in the separate financial statements may be subject to change based on the final determination of the tax authorities.

Current corporate income tax

Current CIT payable is determined based on the taxable income of the current accounting period. Taxable income differs from profit as reported in the separate income statement because taxable income excludes items of income or expense that are taxable or deductible in other periods and also excludes items that are not taxable or not deductible for tax purposes. The Company's current CIT is calculated using tax rates enacted as at the end of the accounting period.

The following is a reconciliation between taxable income and accounting profit before tax as reported in the separate statement of profit or loss:

	VND	
	Quarter II, 2026	Quarter II, 2025
Accounting profit before tax	139,857,410,803	83,504,597,054
At CIT rate of 20%	27,971,482,161	16,700,919,411
<i>Adjustments:</i>		
Non-deductible interest expense	3,189,047,434	11,649,573,960
Provision for investment losses	74,164,634,073	1,581,075,855
Income from activities not subject to CIT carried forward from the previous quarter	(71,492,607,554)	-
Other non-deductible expenses	3,070,997,719	2,291,273,658
CIT payables at the end of the period	36,903,553,833	32,222,842,884

31. SEGMENT INFORMATION

The Company's principal business activity is real estate operations, and the majority of its revenue is derived from this activity. In addition, the projects generating revenue are located within the territory of Vietnam. Accordingly, the Board of Directors believes that segment information disclosure is not required.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at June 30, 2026

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Transactions with related companies and individuals include all transactions carried out with companies and individuals with which the Company has a relationship through investment, receipt of investment, or through a common investor, and which are therefore members of the same group.

Significant transactions with related parties during the period are as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Description</i>	<i>VND</i> <i>Quarter II, 2026</i>
DK Phu Quoc Corporation	Subsidiary	Investment income	391,752,986
		Project development advances	10,000,000
Coinin Construction Investment Infrastructure Company Limited	Subsidiary	Project development advances	157,859,187
Ben Thanh - Long Hai Corporation	Subsidiary	Interest payment	403,000,000
Serenity Investment Corporation	Subsidiary	Project development advances	13,020,500,000
Binh Duong Building Real Estate Investment & Development Corporation	Subsidiary	Loan received	84,691,000,000
		Loan interest	2,933,944,662
		Interest payment	595,000,000
PDP Project Construction Investment Company Limited	Associate	Capital contribution	594,804,000
		Accrued project costs for the Phan Dinh Phung Sports Centre Landscape Park Project	13,034,023,859
Commonwealth Properties Real Estate Corporation	Associate	Interest income from loans	562,967,948
Hoa Phu Building Real Estate Investment and Development JSC	Indirect Subsidiary	Refund of borrowed funds	75,929,204,884
		Interest payment	10,850,795,116
		Borrowing interest expense	13,226,917,621
		Interest income from loans	2,422,602,740
Tam Hiep Urban Development Joint Stock Company	Associate	Capital contribution	3,488,553
		Capital contribution in the form of land use rights	368,347,011,447
		Loan received	500,000,000
		Loan repayment	1,969,958,720
		Loan repayment via offsetting	160,401,041,280
		Interest payment	520,000,000
		Reimbursement of amounts paid on behalf through debt offsetting	369,397,029,516

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period are as follows (continued)

Related parties	Relationship	Description	VND Quarter II, 2026
Tam Hiep Urban Development Joint Stock Company	Associate	Reimbursement of payments made on behalf	99,600,041,280
		Reimbursement of payments made on behalf via offsetting	207,949,458,720
		Share resale	368,350,500,000
		Borrowing interest expense	661,141,022
Dong Nai Riverside New Urban Area Joint Stock Company	Associate	Capital contribution	2,906,626
		Capital contribution in the form of land use rights	241,857,593,374
		Loan received	500,000,000
		Loan repayment via offsetting	149,974,291,510
		Borrowing interest expense	562,779,071
		Interest payment	570,000,000
		Recognition of payable arising from payments made on behalf	241,857,593,374
		Reimbursement of amounts paid on behalf through debt offsetting	91,886,208,490
		Share resale	241,860,500,000
BDSC Management Consulting Corporation	Related entity of internal person	Use of services	386,500,000
AKYN Hotel Management and Investment Joint Stock Company	Related entity of internal person	Loan principal repayment	21,214,007,440
		Interest payment	5,004,992,560
		Borrowing interest expense	4,551,457,950
Resort A Joint Stock Company	Related entity of internal person	Use of services	70,074,480
LE & PARTNERS Company Limited	Related entity of internal person	Use of services	255,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

As at the quarter-end, outstanding balances with related parties, including receivables and payables, are presented as follows:

			VND
Related parties	Relationship	Description	As at 30 June 2026
Short-term investments held to maturity			
Commonwealth Properties Real Estate Corporation	Related party	Loan receivable	34,739,357,768
Short-term trade receivables			
Mr. Le Quang Phuc	Member of the Board of Directors	Transfer of real estate	15,787,783,069
Mr. Tran Trong Gia Vinh	Independent Member of the Board of Directors	Transfer of real estate	1,777,616,236
Mr. Bui Quang Anh Vu	Member of the Board of Directors and General Directors	Transfer of real estate	4,999,307,733
Mr. Nguyen Dinh Tri	Vice President	Transfer of real estate	1,777,616,236
Mr. Truong Ngoc Dung	Vice President	Transfer of real estate	1,894,196,347
Mr. Nguyen Khac Sinh	Vice President	Transfer of real estate	322,788,761
Mr. Nguyen Huu	Vice President	Transfer of real estate	542,939,472
Ms. Tran Thi Thuy Trang	Chief Accountant	Transfer of real estate	290,721,895
Mr. Nguyen Van Dung	Related party	Transfer of real estate	2,409,489,332
Mr. Nguyen Van Tuan	Related party	Transfer of real estate	1,777,616,236
Mr. Nguyen Van Phat	Related party	Transfer of real estate	6,761,857,996
Mr. Phan Gia Binh	Related party	Transfer of real estate	3,267,987,807
Mr. Nguyen Van Hoang	Related party	Transfer of real estate	4,175,325,484
Mr. Duong Le Vu Thanh	Related party	Transfer of real estate	3,483,139,060
Ms. Tran Thi Huong	Related party	Transfer of real estate	1,322,466,547
Ms. Tran Thi Hoai An	Related party	Transfer of real estate	13,371,260,937
Mr. Tran Phuoc An	Related party	Transfer of real estate	9,955,224,677
Mr. Nguyen Hong Giang	Related party	Transfer of real estate	12,802,852,728
Mr. Luong Tien Quan	Related party	Transfer of real estate	12,802,852,728

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at June 30, 2026

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

As at the quarter-end, outstanding balances with related parties, including receivables and payables, are presented as follows (continued)

<i>Related party</i>	<i>Relationship</i>	<i>Description</i>	<i>VND As at 30 June 2026</i>
Other short-term receivables			
Hoa Phu Building Real Estate Investment and Development JSC	Indirect subsidiary	Interest income from loans	14,149,387,604
Commonwealth Properties Real Estate Joint Stock Company	Associate	Interest income from loans	2,021,723,248
PDP Project Construction Investment Company Limited	Associate	Transfer of funds under the construction contract	6,200,000,000
Short-term Advances to Suppliers			
Resort A Joint Stock Company	Related entity of internal person	Use of services	1,095,400
Other Long-term Receivables			
Coinin Construction Investment Infrastructure Company Limited	Subsidiaries	Project development advances	132,074,318,800
DK Phu Quoc Corporation	Subsidiaries	Project development advances	42,256,600,000
Long-term held-to-maturity Investments			
Hoa Phu Building Real Estate Investment and Development JSC	Indirect subsidiaries	Loan receivable	150,000,000,000
Short-term Trade Payables			
BDSC Management Consulting Corporation	Related entity of internal person	Use of services	129,600,000
LE & PARTNERS Company Limited	Related entity of internal person	Use of services	124,740,000
Short-term Advances from Customers			
Mr. Nguyen Khac Sinh	Vice President	Advance for property purchase	467,133,501
Other Short-term Payables			
Ben Thanh - Long Hai Corporation	Subsidiaries	Interest payable	64,252,129,644
Binh Duong Building Real Estate Investment and Development Joint Stock Company	Subsidiaries	Interest payable	17,489,552,302
Hoa Phu Building Real Estate Investment and Development JSC	Indirect subsidiaries	Interest payable	13,226,917,621
Dong Nai Riverside New Urban Area Joint Stock Company	Associates	Payable from payments made on behalf	149,971,384,884
		Interest payable	1,662,429,742

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at June 30, 2026

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

As at the end of the quarter, receivables from and payables to related parties are as follows (continued)

<i>Related party</i>	<i>Relationship</i>	<i>Description</i>	<i>As at 30 June 2026</i>
<i>Other Short-term Payables (continued)</i>			
AKYN Hotel Management and Investment Joint Stock Company	Related entity of internal person	Interest payable	4,551,457,950
Ms. Nguyen Thi Minh Thu	Related individual	Deposit for property purchase	2,000,000,000
Ms. Ngo Thi Minh Huong	Related individual	Deposit for property purchase	800,000,000
		Investment cooperation	4,441,500,000
<i>Long-term other payables</i>			
Binh Duong Building Real Estate Investment and Development Joint Stock Company	Subsidiaries	Borrowings	190,690,295,421
Hoa Phu Building Real Estate Investment and Development Joint Stock Company	Indirect subsidiaries	Borrowings	809,820,923,230
<i>Long-term borrowings and debt</i>			
AKYN Hotel Management and Investment Joint Stock Company	Related entity of internal person	Loans	217,649,910,831

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at June 30, 2026

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Remuneration of the members of the Board of Director and the Board of Management during the period is as follows:

Name	Title	Remuneration		VND
		Quarter II, 2026	Quarter II, 2025	
Mr. Nguyen Van Dat	Chairman	546,423,750	484,943,750	
Mr. Nguyen Tan Danh	Vice Chairman	270,000,000	150,000,000	
Mr. Le Quang Phuc	Member	227,000,000	122,000,000	
Mr. Tran Trong Gia Vinh	Independent member	182,000,000	120,000,000	
Mr. Duong Hao Ton	Independent member	180,000,000	120,000,000	
Mr. Vu Thanh Le	Independent member	181,000,000	-	
Mr. Bui Quang Anh Vu	General Director	1,868,855,001	1,407,074,999	
TOTAL		3,455,278,751	2,404,018,749	

33. CAPITAL CONTRIBUTION COMMITMENTS

Commitments relating to the Company's major capital expenditures are as follows:

	VND	
	30 June 2026	31 December 2025
Project construction commitments	617,313,000,020	1,045,406,585,304
Capital contribution commitments:	-	123,684,660,436
PDP Project Construction Investment Company Limited	-	123,684,660,436
TOTAL	617,313,000,020	1,169,091,245,740

34. EVENTS AFTER THE REPORTING PERIOD

There have been no other events occurring after the end of the reporting period that require adjustment or disclosure in the Company's separate financial statements.


Pham Thi Doan Dung
Preparer


Tran Thi Thuy Trang
Chief Accountant


Bui Quang Anh Vu
General Directors

30 July 2026

THE EVER *R*ICH

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