Van Phu Real Estate Development Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026

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Van Phu Real Estate Development Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026

M.S.D.N:0300611802
CÔNG TY
TNHH
ERNST & YO
VIỆT NA
THÀNH PHỐ HỒ

CONTENTS

Van Phu Real Estate Development Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Van Phu Real Estate Development Joint Stock Company ("the Company") is a joint stock company which was established in accordance with the first Business Registration Certificate No. 0102702590 dated 12 March 2008. The Company also received its subsequent amended Enterprise Registration Certificates, with the latest being the 29th amendment being granted by Hanoi Department of Finance on 24 April 2026.

The current principal activities of the Company are investment consulting, construction, real estate development and providing accommodation service.

The Company's head office is located at No. 104 Thai Thinh Street, Dong Da Ward, Hanoi, Vietnam.

BOARD OF DIRECTORS

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

Mr. To Nhu Toan	Chairman
Mr. To Nhu Thang	Vice Chairman
Mrs. Nguyen Dieu Tu	Vice Chairwoman
Mr. Trieu Huu Dai	Vice Chairman
Mrs. Do Thi Thanh Phuong	Member
Mr. Pham Hong Chau	Member
Mr. Trinh Thanh Hai	Independent member
Mr. Nguyen Thai Son	Independent member

On 23 April 2025, the aforementioned members were re-elected by the 2025 Annual General Meeting of Shareholders to serve as members of the Board of Directors of the Company for the 2025–2030 term.

AUDIT COMMITTEE

The members of the Audit Committee, which is under the Board of Directors, during the period and at the date of this report are:

Mr. Trinh Thanh Hai	Chairman	
Mr. Trieu Huu Dai	Vice Chairman	appointed on 9 March 2026
Mrs. Do Thi Thanh Phuong	Vice Chairwoman	resigned on 9 March 2026

MANAGEMENT

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

Mr. Pham Hong Chau	General Director	
Mr. To Nhu Thang	Permanent Deputy General Director	
Mr. Vu Thanh Tuan	Deputy General Director	
Mr. Lam Hoang Dang	Deputy General Director	
Mr. Pham Hong Long	Deputy General Director	
Mrs. Nguyen Thi Hong Hai	Deputy General Director	appointed on 14 January 2026
Mrs. Do Thi Thanh Phuong	Deputy General Director	appointed on 9 March 2026
Mr. Vu Minh Hoang	Deputy General Director	appointed on 3 April 2026
Mr. Nguyen Hung Cuong	Deputy General Director	resigned on 14 January 2026

LEGAL REPRESENTATIVE

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

Mr. To Nhu Toan	Chairman
Mr. To Nhu Thang	Vice Chairman
Mr. Pham Hong Chau	General Director

Mrs. Do Thi Thanh Phuong - Deputy General Director is authorized by Mr. To Nhu Thang to sign the accompanying separate financial statements for the six-month period ended 30 June 2026 in accordance with the Letter of Authorisation No. 19/GUQ-VPI dated 3 April 2026.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of Van Phu Real Estate Development Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company, and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

REPORT OF THE MANAGEMENT (continued)

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

For and on behalf of the management:

28 August 2026

DEPUTY GENERAL DIRECTOR

CÔNG TY CỔ PHẦN PHÁT TRIỂN BẤT ĐỘNG SẢN VĂN PHÚ
VANPHU
0102702590

Do Thi Thanh Phuong

Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

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with confidence

Reference: 12301309/E-69114125-HN/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Van Phu Real Estate Development Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Van Phu Real Estate Development Joint Stock Company ("the Company), as prepared on 28 August 2026 and set out on pages 7 to 73, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

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Conclusion

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

Hanoi, Vietnam

28 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.N.H.H
CÔNG TY TNHH ERNST & YOUNG VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Hoang Linh
Deputy General Director
Audit Practising Registration
Certificate No. 3835-2026-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
A. CURRENT ASSETS	**100**		**735,446,340,378**	**1,638,673,771,919**
I. Cash and cash equivalents	***110***	***4***	***147,526,420,309***	***604,244,431,314***
1. Cash	111		31,185,189,768	391,900,579,738
2. Cash equivalents	112		116,341,230,541	212,343,851,576
II. Current investments	***120***	***5***	***178,845,370,598***	***238,129,470,571***
1. Held-to-maturity investments	123		178,845,370,598	238,129,470,571
III. Current receivables	***130***		***238,675,368,384***	***343,412,904,713***
1. Short-term trade receivables	131	6.1	170,209,302,516	262,552,701,087
2. Short-term advances to suppliers	132	6.2	16,305,616,903	16,173,456,328
3. Other short-term receivables	135	7	80,066,258,698	92,592,557,031
4. Provision for short-term doubtful receivables	136	8	(27,905,809,733)	(27,905,809,733)
IV. Inventories	***140***	***9***	***159,307,183,799***	***432,879,787,784***
1. Inventories	141		166,709,889,192	440,282,493,177
2. Provision for diminution in value of inventories	142		(7,402,705,393)	(7,402,705,393)
V. Other current assets	***160***		***11,091,997,288***	***20,007,177,537***
1. Short-term deferred expenses	161	10	8,651,973,101	19,922,833,115
2. Deductible value-added tax	162	18	2,440,024,187	84,344,422

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
B. NON-CURRENT ASSETS	**200**		**7,666,782,689,055**	**7,017,653,062,928**
I. Non-current receivables	***210***		***615,942,070,523***	***391,714,070,523***
1. Other long-term receivables	215	7	615,942,070,523	391,714,070,523
II. Fixed assets	***220***		***497,370,083,291***	***508,935,692,545***
1. Tangible fixed assets	221	11	493,496,934,369	504,113,722,100
Cost	222		640,594,145,014	639,822,025,014
Accumulated depreciation	223		(147,097,210,645)	(135,708,302,914)
2. Intangible fixed assets	227	12	3,873,148,922	4,821,970,445
Cost	228		11,063,129,754	11,063,129,754
Accumulated amortisation	229		(7,189,980,832)	(6,241,159,309)
III. Investment properties	***240***	***13***	***299,248,219,186***	***304,513,483,916***
1. Cost	241		350,978,849,678	350,478,849,678
2. Accumulated amortisation	242		(51,730,630,492)	(45,965,365,762)
IV. Non-current assets in progress	***250***		***535,453,749,084***	***423,238,609,689***
1. Long-term work in progress	251	15.1	13,210,149,366	4,639,457,194
2. Construction in progress	252	15.2	522,243,599,718	418,599,152,495
V. Non-current investments	***260***	***16***	***5,683,561,723,184***	***5,346,561,723,184***
1. Investments in subsidiaries	261		4,179,901,250,000	3,909,901,250,000
2. Investments in jointly controlled entities and associates	262		1,135,378,260,272	1,135,378,260,272
3. Investment in other entities	263		371,560,810,533	304,560,810,533
4. Provision for diminution in value of long-term investments in other entities	264		(3,278,597,621)	(3,278,597,621)
VI. Other non-current assets	***270***		***35,206,843,787***	***42,689,483,071***
1. Long-term deferred expenses	271	10	20,436,083,474	23,194,044,226
2. Deferred tax assets	272	28.3	14,770,760,313	19,495,438,845
TOTAL ASSETS (280 = 100 + 200)	**280**		**8,402,229,029,433**	**8,656,326,834,847**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
C. LIABILITIES	**300**		**3,039,621,977,130**	**3,301,298,269,662**
I. Current liabilities	***310***		***1,314,058,601,198***	***1,363,218,262,303***
1. Short-term trade payables	311	17.1	67,041,500,342	81,902,497,249
2. Short-term advances from customers	312	17.2	8,636,667,364	332,461,987,466
3. Short-term statutory obligations	314	18	9,306,018,297	107,283,761,344
4. Payables to employees	315		10,536,521,349	13,037,498,055
5. Short-term accrued expenses	316	19	211,944,900,347	172,852,114,829
6. Short-term deferred revenues	319		3,941,377,712	7,951,253,039
7. Other short-term payables	320	20	114,253,970,653	127,710,961,561
8. Short-term loan and finance lease obligations	321	21	848,383,679,793	480,004,223,419
9. Bonus and welfare fund	323		40,013,965,341	40,013,965,341
II. Non-current liabilities	***330***		***1,725,563,375,932***	***1,938,080,007,359***
1. Other long-term liabilities	338	20	165,222,067,848	165,516,257,048
2. Long-term loans and finance lease obligations	339	21	1,557,129,767,656	1,768,099,976,782
3. Deferred tax liabilities	342	28.3	2,529,445,976	3,423,629,077
4. Long-term provisions	343		682,094,452	1,040,144,452

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
D. OWNERS' EQUITY	**400**	**22**	**5,362,607,052,303**	**5,355,028,565,185**
1. Owner's contributed capital	411		3,200,495,770,000	3,200,495,770,000
- Ordinary shares with voting rights	*411a*		*3,200,495,770,000*	*3,200,495,770,000*
2. Share premium	412		574,656,557,853	574,656,557,853
3. Investment and development fund	418		15,177,859,740	15,177,859,740
4. Other funds belonging to owners' equity	419		30,658,498,290	18,388,929,869
5. Undistributed earnings	420		1,541,618,366,420	1,546,309,447,723
- Undistributed earnings by the end of prior year	*420a*		*1,534,039,879,302*	*1,137,323,833,677*
- Undistributed earnings of current period	*420b*		*7,578,487,118*	*408,985,614,046*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**8,402,229,029,433**	**8,656,326,834,847**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen The Quan	Tran My Yen	Do Thi Thanh Phuong

CÔNG TY CỔ PHẦN PHÁT TRIỂN BẤT ĐỘNG SẢN VĂN PHÚ
VANPHU
0102702590

INTERIM SEPARATE INCOME STATEMENT
For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	23.1	644,579,076,835	408,849,187,510
2. Revenue Deductions	02	23.1	-	-
3. Net revenue from sale of goods and rendering of services (10 = 1 - 2)	10	23.1	644,579,076,835	408,849,187,510
4. Cost of goods sold and services rendered	11	24	448,772,025,160	303,747,391,437
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		195,807,051,675	105,101,796,073
6. Finance income	22	23.2	36,458,006,945	199,684,177,927
7. Finance expenses	23	25	100,449,498,442	77,058,317,941
In which: Borrowing expenses	*24*		*100,048,257,701*	*76,917,817,941*
8. Selling expenses	25	26	13,196,055,118	1,889,565,666
9. General and administrative expenses	26	26	101,145,624,923	81,092,796,612
10. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		17,473,880,137	144,745,293,781
11. Other income	31		35,735,823	410,364,581
12. Other expenses	32		370,010,526	6,187,742,039
13. Other loss (40 = 31 - 32)	40		(334,274,703)	(5,777,377,458)
14. Accounting profit before tax (50 = 30 + 40)	50		17,139,605,434	138,967,916,323
15. Current corporate income tax expense	51	28.1	5,730,622,885	19,727,851,451
16. Deferred tax expense	52	28.3	3,830,495,431	342,252,280
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		7,578,487,118	118,897,812,592

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen The Quan	Tran My Yen	Do Thi Thanh Phuong

CÔNG TY CỔ PHẦN PHÁT TRIỂN BẤT ĐỘNG SẢN VĂN PHÚ
VANPHU
0102702590

INTERIM SEPARATE CASH FLOW STATEMENT
For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**17,139,605,434**	**138,967,916,323**
2. Adjustments for:				
- Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets	02		18,102,993,984	18,318,782,167
- (Reversal of provisions)/ provisions	03		(358,050,000)	1,766,523,211
- Profits from investing and financing activities	05		(36,458,006,945)	(199,684,177,927)
- Borrowing costs	06		100,048,257,701	76,917,817,941
3. Operating profit before changes in working capital	**08**		**98,474,800,174**	**36,286,861,715**
- Decrease, increase in receivables	09		97,884,859,837	(6,321,298,465)
- Decrease, increase in inventories	10		266,083,686,823	(39,038,289,709)
- Decrease in payables	11		(353,836,616,404)	(81,176,366,432)
- Decrease, increase in deferred expenses	12		14,028,820,766	(5,305,519,669)
- Borrowing costs paid	14		(91,129,761,002)	(97,979,802,507)
- Corporate income tax paid	15	18	(73,812,189,105)	(28,438,001,354)
Net cash flows from operating activities	**20**		**(42,306,398,911)**	**(221,972,416,421)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets and other long-term assets	21		(94,119,159,076)	(2,991,010,141)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(132,000,000,000)	(604,500,000,000)
3. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		200,400,000,000	264,910,000,000
4. Payments for investments in other entities (net of cash held by entity being acquired)	25		(777,000,000,000)	(621,203,538,868)
5. Proceeds from sale of investments in other entities	26		243,000,000,000	1,055,617,690,000
6. Interest, dividends and profit distribution received	27		4,611,103,645	96,033,813,471
Net cash flows from investing activities	**30**		**(555,108,055,431)**	**187,866,954,462**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		760,488,869,534	429,331,265,311
2. Repayment of borrowings	34		(619,792,426,197)	(751,994,369,539)
Net cash flows from financing activities	**40**		**140,696,443,337**	**(322,663,104,228)**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**(456,718,011,005)**	**(356,768,566,187)**
Cash and cash equivalents at the beginning of the period	**60**		**604,244,431,314**	**445,543,340,188**
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**4**	**147,526,420,309**	**88,774,774,001**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen The Quan	Tran My Yen	Do Thi Thanh Phuong

CÔNG TY CỔ PHẦN PHÁT TRIỂN BẤT ĐỘNG SẢN VĂN PHÚ
VANPHU
0102702590

1. CORPORATE INFORMATION

Van Phu Real Estate Development Joint Stock Company ("the Company") is a joint stock company which was established in accordance with the first Business Registration Certificate No. 0102702590 dated 12 March 2008. The Company also received its subsequent amended Enterprise Registration Certificates, with the latest being the 29th amendment being granted by Hanoi Department of Finance on 24 April 2026.

The current principal activities of the Company are investment consulting, construction, real estate development and providing accommodation services.

The Company's head office is located at No. 104 Thai Thinh Street, Dong Da Ward, Hanoi, Vietnam.

The Company's normal course of business cycle of real estate business starts at the time of application for investment certificate, commencement of site clearance and construction and ends at the time of completion. Thus, the Company's normal course of business cycle of real estate business is from 12 to 36 months.

The Company's normal course of business cycle for other business activities is 12 months.

The total number of the Company's employees as at 30 June 2026 is 335 (31 December 2025: 305).

Seasonality of interim separated operations

Due to the inherent characteristics of the real estate industry, revenue from property transfers is dependent on the completion status of real estate projects and prevailing market conditions at the time of sale. On the other hand, rental income is expected to remain stable throughout the year, unless the Company launches new investment properties into the market.

Due to the seasonal nature of the hospitality and tourism industry, revenue from this segment is expected to fluctuate in accordance with the tourism seasonality in Vietnam.

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 30 June 2026, the Company has 8 directly held subsidiaries (as at 31 December 2025: 7 directly held subsidiaries). Details of directly owned subsidiaries and the Company's ownership interests and voting rights in these subsidiaries are as follows:

No	*Name of subsidiary*	*Equity interest (%)*	*Voting rights (%)*	*Address*	*Principle activities*
1	Van Phu - Giang Vo Investment One member Company Limited	100%	100%	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi	Real estate business
2	Grand Home Investment Joint Stock Company	62%	62%	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi	Real estate business, construction
3	Tan Tri Real Estate Investment Joint Stock Company	82.71%	82.71%	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi	Real estate business
4	Van Phu Bac Ai Joint Stock Company	60%	60%	No. 129 Le Van Duyet Street, Gia Dinh Ward, Ho Chi Minh City	Real estate business
5	Van Phu Resort - Loc Binh Company Limited	100%	100%	Road 7, An Cuu New urban area, An Dong Ward, Hue City	Real estate business
6	New Tech Investment Construction Corporation	99.28%	99.28%	49 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City	Real estate business
7	Van Phu Homes Joint Stock Company	70%	70%	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi	Real estate consulting, brokerage and auction services
8	Van Phu Investment Consulting Company Limited	100%	100%	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi	Management and design management consultancy services

As at 30 June 2026, the Company has 3 indirectly owned subsidiaries (as at 31 December 2025: 3 indirectly held subsidiaries). Details of the Company's indirectly owned subsidiaries and the Company's equity interests and voting rights in these subsidiaries are as follows:

No	*Name of subsidiary*	*Equity interest (%)*	*Voting rights (%)*	*Address*	*Principle activities*
1	Union Success Vina Joint Stock Company	94.49%	98.39%	Km0+541.95, Provincial Road 359C, Xanh Soi Residential Group, Thuy Nguyen Ward, Hai Phong City	Real estate business
2	Son Thang Trading & Service Company Limited	89%	99%	42 Quang Trung Street, Dong Hoi Ward, Quang Tri Province	Accommodation services
3	Van Phu Hospitality Joint Stock Company	90%	90%	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi	Accommodation services

The equity interest is different from voting rights because the Company controls these subsidiaries indirectly through other subsidiaries.

In addition, the company has associates and joint ventures as disclosed in Note 16.2.

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 1 and Note 16.1. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 dated 28 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

2.2 Accounting standards and system

The interim separate financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the accompanying interim separate financial statements, including their utilization 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 interim separate financial position, interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2. BASIS OF PREPARATION (continued)

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2026 except for the changes in the accounting policies arising from the initial adoption of Circular No. 99/2025/TT-BTC:

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 34.

3.2 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 not more than three months that are readily convertible into known amounts of cash, and that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the cost, it must be calculated according to the net realizable value.

Net realizable value ("NRV") 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

The Company determines quantities and value of inventories issued in the period based on determining quantities and value for each incurred transaction, and recognises value of the inventories issued as follows:

Raw materials, goods for resale and tools	- cost of purchase on a weighted average basis.
Finished goods and work-in process	- cost of finished goods, semi products on a weighted average basis.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognized in the cost of goods sold account in the interim separate income statement. When inventories are expired, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realisable value.

Cost of inventory property comprise:

- Purchase cost, freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market prices at the statement of financial position date and discounted for the time value of money if material, less the estimated cost to complete and the estimated selling price.

The cost of the inventory property sold recognised in the interim separate income statement based on specific identification method .

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Receivables*

Receivables are presented in the interim separate statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. In assessing the recoverability of receivables, the Company estimates the recoverable amounts from security measures committed by counterparties. For receivables that are not secured and are doubtful of being recovered, the Company estimates the allowance based on the aging of the receivables as follows:

Overdue period	Provision rate (% of receivable value)
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

3.5 *Tangible fixed assets*

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities, and biological assets consisting of perennial plants for periodic outputs and working animals.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Company and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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 interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.6 *Leased assets*

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

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 *Leased assets* (continued)

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Lease income is recognized in the interim separate income statement on a straight-line basis over the lease term.

3.7 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Company.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.8 *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:

Building and structures	41 - 46 years
Machinery and equipment	3 - 13 years
Means of transportation	6 years
Office equipment	3 - 6 years
Computer software	3 - 8 years
Others	5 - 13 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.9 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 *Investment properties* (continued)

Subsequent expenditure relating to an investment property that has already been recognised 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 of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings, structures	36 years
Machinery and equipment	15 years

Investment properties are derecognised 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 separate interim income statement 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.

3.10 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3.11 *Borrowing cost*

Borrowing costs consist of interest and other costs that the Company 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 capitalised 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 capitalised as part of the cost of the respective asset.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Borrowing cost* (continued)

Costs directly related to the borrowing, excluding interest expense, such as valuation fees, audit fees, loan documentation costs, and loan arrangement fees, are allocated over the loan period using straight line method.

3.12 *Deferred expenses*

Deferred expenses are amortized over the prepaid period or the period in which the related economic benefits are consumed.

The following types of expenses are recorded as long-term deferred expenses as they relate to business activities over multiple accounting periods and are amortized systematically on the interim separate income statement:

- Costs related to leased infrastructures and operating fixed assets incurred for production and business operations over multiple accounting periods;
- Prepaid insurance premiums;
- Tools and consumables used for more than one year with high value;
- Repair and periodic maintenance costs of fixed assets related to business operations over multiple accounting periods; and
- v.v.

3.13 *Investments*

Investments in subsidiaries

Investments in subsidiaries that are excluded from interim separate financial statements are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Investments in joint ventures

Investments in joint ventures over which the Company has joint control are carried at cost.

Distributions from accumulated net profits of the joint ventures arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having joint control are considered a recovery of investment and are deducted to the cost of the investment.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 *Investments* (continued)

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value of those investments at the end of the reporting date.

Increases and decreases to the provision balance are recorded as finance expenses in the interim separate income statement.

3.14 *Payables*

Trade and other payables comprise obligations of the Group to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.15 *Accruals*

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.16 *Provisions*

General

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

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the separate interim income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Provisions (continued)

Warranty provision

Warranty provisions for products, goods, services, and construction projects are provisions for costs related to products, goods, services, and construction projects that have been sold, provided, or delivered to buyers but are still within the warranty period, and the Company is still obligated to continue repairs and completions according to the contracts or commitments with customers.

Warranty provisions for construction project are made for each construction project or project item that has been completed and handed over during the period. The warranty provision for construction project is recognised as part of overhead expenses. In cases where the warranty provision for construction project exceeds the actual costs incurred, the difference is reversed and recognised as other income.

Warranty provisions for product and goods are recognised as selling expenses. In cases where warranty provisions are reversed, they are recorded as a reduction in selling expenses.

The warranty provisions are established based on estimates derived from historical statistical warranty data associated with similar products, goods, services, and construction projects.

3.17 Bonds issued

Straight bonds

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortized on a straight-line basis over the term of the bond.

3.18 Foreign currency transactions

Transactions denominated in currencies other than the accounting currency of the Company (VND) are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions. The average buying and selling transfer exchange rates are determined on a basis of the average of the bank's daily buying and selling transfer exchange rates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 *Foreign currency transactions* (continued)

Carrying exchange rates

Carrying exchange rates is the weighted-average carrying exchange rates.

All foreign exchange differences incurred are taken to the interim separate income statement

At the end of the reporting period, monetary balances denominated in foreign currencies are revaluated as follows:

- Demand deposits denominated in foreign currencies are revaluated using the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains its deposit accounts; and
- Foreign currency monetary items other than demand deposits denominated in foreign currencies are revaluated using the average bank transfer buying and selling exchange rates quoted by the commercial bank with which the Company regularly conducts transactions.

Exchange differences arising from the revaluation of foreign currency monetary items at the end of the period are presented in the interim separate income statement on a net basis, representing the difference between the total exchange gains and total exchange losses resulting from the revaluation of foreign currency monetary items.

3.19 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as financial expenses.

3.20 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval by the appropriate level in Annual General Meeting, and after making appropriation to reserve funds in accordance with the Charter of the Company and Vietnam's regulatory requirements.

The Company recognizes its obligation for dividends and profit distributions at the point when the Company no longer has the right to refuse the payment of such dividends and profit distributions, as determined in accordance with the applicable securities regulations.

The Company maintains the reserve funds which are appropriated from the Company's net profit as approval by shareholders at the Annual General Meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment or to cover financial loss in the future.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Appropriation of net profits (continued)

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 interim separate statement of financial position.

Other fund

Other funds are appropriated by the Company in accordance with resolutions passed by the General Meeting of Shareholders and are approved for use in supporting the Company's development objectives, including allocations designated for science research and technology development activities.

3.21 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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:

Revenue from sale of inventory property

Revenue from sale of inventory property is recognised when the significant risks and rewards incident to ownership of the properties have been transferred to the buyer, usually coinciding with the time of handing over the property.

Rental income

Rental income arising from operating leases is recognised in interim separate income statement on a straight-line basis over the terms of the lease.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the proportion of work completed.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividends and profit distribution income

Dividend and profit distribution income are recognized when Company is entitled to receive dividends dividends or when the Company is entitled to receive profits from its capital contributions.

Income from investment transfer

The difference between the selling price and carrying amount of the investment is recognized in the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 *Revenue deductions*

Revenue deductions include trade discounts, sales allowances, and sales returns.

Revenue deductions arising in the same period in which products, goods, or services are sold are recorded as a reduction of revenue in that period. In cases where products, goods, or services are sold during the period but trade discounts, sales allowances, or sales returns arise in the subsequent year, the Company reduces the revenue recognised for the year, provided that such revenue deductions arise before the issuance date of the financial statements.

3.23 *Selling expenses*

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.24 *General and administrative expenses*

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3.25 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expec9ted 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 end of the reporting period.

Current income tax is charged or credited to the interim separate income statement, 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 Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim separate statement of financial position date between the tax base of assets and liabilities and their carrying amount in interim separate financial statements.

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 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 Taxation (continued)

Deferred tax (continued)

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 temporary 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 interim separate 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 interim separate balance 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 is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate statement of financial position date.

Deferred tax is charged or credited to the interim separate income statement, 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 Company 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 Company intends either to 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.26 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activity is mainly performed within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's services which the Company is rendering or the locations where the Company is operating. As a result, the Company's management is of the view that there is only one segment for geography.

Business activities are organized and managed separately according to the nature of products and services provided, and consist of the following two business segments:

- Real estate business;
- Provisions in accommodation services; and
- Other activities.

The Company's segment information is disclosed in Note 30.

3.27 Related parties

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

3.28 Significant estimates

The preparation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company's separate financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH AND CASH EQUIVALENTS

Currency: VND

	Ending balance	*Beginning balance*
Cash and cash equivalents held by the Company that are not restricted as to use		
Cash on hand	344,534,360	1,264,014,419
Demand deposits at banks	30,666,265,658	390,560,415,407
- *Military Commercial Joint Stock Bank*	*21,948,820,302*	*17,257,350,133*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	*5,198,794,937*	*5,978,363,892*
- *Other cash at banks*	*3,518,650,419*	*367,324,701,382*
Cash in transit	174,389,750	76,149,912
Cash equivalents (*)	116,341,230,541	212,343,851,576
- *Saigon – Hanoi Commercial Joint Stock Bank*	*59,477,246,378*	-
- *Vietnam Prosperity Joint Stock Commercial Bank*	*56,863,984,163*	*56,850,824,178*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	-	*155,493,027,398*
TOTAL	**147,526,420,309**	**604,244,431,314**

(*) Cash equivalents as at 30 June 2026 comprised of bank deposits with the term of less than 3 months, earning interests at rates ranging from 4.5% to 4.75% per annum (as at 31 December 2025: 2.1% to 4.3% per annum). In which, the deposits of VND 56.86 billion are maintenance funds for the handed-over apartments of the Company's real estate projects. These maintenance funds shall be transferred to the Building Management Boards.

5. SHORT-TERM INVESTMENTS

Held-to-maturity investments

Currency: VND

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term loans and interest receivable	178,735,831,296	178,735,831,296	-	238,019,931,269	238,019,931,269	-
Other parties	46,953,368,736	46,953,368,736	-	16,443,005,697	16,443,005,697	-
- *CGM Investment and Construction Joint Stock Company*	*30,043,726,028*	*30,043,726,028*	-	-	-	-
- *Palm Garden Resort Joint Stock Company*	*16,909,642,708*	*16,909,642,708*	-	*16,443,005,697*	*16,443,005,697*	-
Related parties (Note 29)	131,782,462,560	131,782,462,560	-	221,576,925,572	221,576,925,572	-
Other investments	109,539,302	109,539,302	-	109,539,302	109,539,302	-
TOTAL	**178,845,370,598**	**178,845,370,598**	**-**	**238,129,470,571**	**238,129,470,571**	**-**

Loans as at 30 June 2026 have terms of 12 monthsand earns interest at rates ranging from 10% to 13.5% per annum (as at 31 December 2025: 12% per annum).

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 *Trade receivables*

Currency: VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Trade receivables from other parties	81,158,128,905	(21,718,695,257)	194,958,087,293	(21,718,695,257)
- Hanoi Traffic Construction Investment Management Board	*11,111,191,000*	*(11,111,191,000)*	*11,111,191,000*	*(11,111,191,000)*
- Vietnam Petroleum Premium Services Joint Stock Company	*10,000,000,000*	*(10,000,000,000)*	*10,000,000,000*	*(10,000,000,000)*
- Hung Son Investment One member Co., Ltd	*5,116,230,469*	-	*3,756,857,014*	-
- Other customers	*54,930,707,436*	*(607,504,257)*	*170,090,039,279*	*(607,504,257)*
Trade receivables from related parties (Note 29)	89,051,173,611	-	67,594,613,794	-
TOTAL	**170,209,302,516**	**(21,718,695,257)**	**262,552,701,087**	**(21,718,695,257)**
Provision for doubtful receivables	-	(21,718,695,257)	-	(21,718,695,257)

6.2 *Short-term advances to suppliers*

Currency: VND

	Ending balance	*Beginning balance*
Advances to suppliers	16,157,312,223	16,173,456,328
- Land Development and Project Management Board of Binh Thuy District	2,382,000,000	2,382,000,000
- Mi Media Joint Stock Company	2,100,000,000	2,100,000,000
- Long Nguyen Trading and Service Company Limited	1,644,800,000	1,644,800,000
- Other suppliers	10,030,512,223	10,046,656,328
Advance to related parties *(Note 29)*	148,304,680	-
TOTAL	**16,305,616,903**	**16,173,456,328**
Provision for doubtful advance to suppliers	(2,644,512,600)	(2,644,512,600)

7. OTHER RECEIVABLES

Currency: VND

	Ending balance		*Beginning balance (Restated)*	
	Amount	*Provision*	*Amount*	*Provision*
Short-term				
Advances to employees for project development and business activities	17,077,195,783	-	20,140,792,203	-
Interest receivable under the principle agreement on investment cooperation (i)	31,693,150,682	-	5,512,054,793	-
Short-term deposits for project development	8,446,166,000	-	8,436,166,000	-
Receivables from collections and payments made on behalf	6,830,770,784	-	4,809,666,732	-
Receivables under the rights transfer agreement	-	-	30,000,000,000	-
Receivables from investment cooperation activities	-	-	8,800,000,000	-
Others	16,018,975,449	(3,542,601,876)	14,893,877,303	(3,542,601,876)
TOTAL	**80,066,258,698**	**(3,542,601,876)**	**92,592,557,031**	**(3,542,601,876)**
In which:				
Other short-term receivables from related parties (Note 29)	*300,361,780*	-	*39,100,361,780*	-
Other short-term receivables from others	*79,765,896,918*	*(3,542,601,876)*	*53,492,195,251*	*(3,542,601,876)*
Long-term				
Receivables under the principle agreement on investment cooperation (i)	463,000,000,000	-	236,000,000,000	-
Deposits for project development (ii)	41,344,091,900	-	41,344,091,900	-
Advances to employees for project development (iii)	90,683,600,647	-	90,683,600,647	-
Advance for compensation and land clearance	8,392,161,112	-	8,392,161,112	-
Interest receivables on repaid loans	12,522,216,864	-	15,294,216,864	-
TOTAL	**615,942,070,523**	**-**	**391,714,070,523**	**-**

(i) This represents a deposit and profit arising from a principle agreement on investment cooperation between the Company and Han Tien Co., Ltd., for the purpose of investment cooperation in a potential project in Ho Chi Minh City. Before signing the official agreement, the Company is entitled to a fixed return of 10% per annum on the deposit amount.

(ii) Security deposit placed with the Can Tho City Department of Finance to secure implementation of the Con Khuong New Urban Area project.

(iii) This includes an advance made to an individual of the Company for the purpose of carrying out land clearance activities related to the Con Khuong New Urban Area Project.

8. BAD DEBTS

Currency: VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Recoverable amount*	*Carrying amount*	*Recoverable amount*
Hanoi Traffic Construction Investment Management Board	11,111,191,000	-	11,111,191,000	-
PetroVietnam Premier Recreation JSC (PVR)	10,000,000,000	-	10,000,000,000	-
Others	6,794,618,733	-	6,794,618,733	-
TOTAL	**27,905,809,733**	**-**	**27,905,809,733**	**-**

These are receivables that have been overdue for collection for more than 36 months.

9. INVENTORIES

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Work in process (*)	32,525,442,248	(7,402,705,393)	312,759,262,682	(7,402,705,393)
Finished goods (**)	121,532,089,250	-	114,880,553,174	-
Merchandise	11,409,955,857	-	11,098,777,457	-
Tools and supplies	1,029,960,855	-	1,233,063,456	-
Raw materials	212,440,982	-	310,836,408	-
TOTAL	**166,709,889,192**	**(7,402,705,393)**	**440,282,493,177**	**(7,402,705,393)**

(*) Detail of work in process:

Currency: VND

	Ending balance	*Beginning balance*
Van Phu New Urban Area Project	7,045,478,869	290,565,085,780
Other projects	25,479,963,379	22,194,176,902
TOTAL	**32,525,442,248**	**312,759,262,682**

(**) Detail of finished projects:

Currency: VND

	Ending balance	Beginning balance
The Terra Bac Giang Project	72,420,554,833	77,943,224,493
Van Phu New Urban Area Project	12,174,205,736	-
The Vlasta Sam Son Project	36,937,328,681	36,937,328,681
TOTAL	**121,532,089,250**	**114,880,553,174**

10. DEFERRED EXPENSES

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Brokerage commission fee	835,103,975	7,758,811,281
Consulting and insurance fee	1,907,339,395	3,851,293,881
Advertising and communication fees	3,467,994,101	2,985,039,795
Interest support expenses	-	2,736,123,861
Others	2,441,535,630	2,591,564,297
TOTAL	**8,651,973,101**	**19,922,833,115**
Long-term		
Tools and supplies of the Oakwood Residence Hanoi Hotel (i)	12,906,143,525	17,414,115,371
Insurance and consulting expenses	2,237,782,774	1,164,784,919
Brokerage commission fee	820,779,579	915,517,748
Office renovation and repair expenses	704,876,034	1,029,831,312
Others	3,766,501,562	2,669,794,876
TOTAL	**20,436,083,474**	**23,194,044,226**

(i) Tools and supplies of the West Lake Hotel–Apartment Service Area Project with the carrying value of VND 12.9 billion are used as collaterals for the Company's loan *(Note 21)*.

11. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
Beginning balance	494,401,123,038	47,002,100,500	23,579,091,819	4,074,429,878	70,765,279,779	639,822,025,014
- New purchase	-	107,520,000	-	664,600,000	-	772,120,000
Ending balance	494,401,123,038	47,109,620,500	23,579,091,819	4,739,029,878	70,765,279,779	640,594,145,014
In which:						
Fully depreciated	-	*1,670,804,144*	*7,285,349,090*	*3,493,573,112*	*5,087,196,045*	*17,536,922,391*
Accumulated depreciation:						
Beginning balance	66,576,195,047	17,208,683,614	17,238,351,233	3,755,917,181	30,929,155,839	135,708,302,914
- Depreciation for the period	5,525,284,452	1,682,190,628	1,357,811,898	80,871,229	2,742,749,524	11,388,907,731
Ending balance	72,101,479,499	18,890,874,242	18,596,163,131	3,836,788,410	33,671,905,363	147,097,210,645
Net carrying amount:						
Beginning balance	427,824,927,991	29,793,416,886	6,340,740,586	318,512,697	39,836,123,940	504,113,722,100
Ending balance	422,299,643,539	28,218,746,258	4,982,928,688	902,241,468	37,093,374,416	493,496,934,369
In which:						
Pledged as loan security	*422,299,622,683*	*25,199,969,617*	-	-	*38,945,993,293*	*486,445,585,593*

The tangible fixed assets with the carrying value of VND 486.45 billion are used as collaterals for loans of the Company as disclosed in Note 21.

11. TANGIBLE FIXED ASSETS (continued)

Details of certain existing tangible fixed assets:

Currency: VND

	Ending balance	*Beginning balance*
	Cost	*Cost*
West Lake Hotel Apartment Service Complex Project	494,401,123,038	494,401,123,038

12. INTANGIBLE FIXED ASSETS

Currency: VND

	Computer software
Cost:	
Beginning balance	11,063,129,754
Ending balance	11,063,129,754
In which:	
Fully depreciated	*192,700,000*
Accumulated depreciation:	
Beginning balance	6,241,159,309
- Depreciation for the period	948,821,523
Ending balance	7,189,980,832
Net carrying amount:	
Beginning balance	4,821,970,445
Ending balance	3,873,148,922

Details of certain existing intangible fixed assets:

Currency: VND

	Ending balance	*Beginning balance*
	Cost	*Cost*
MIS-Office Software System	1,137,300,000	1,137,300,000

13. INVESTMENT PROPERTIES

Currency: VND

	Buildings, structures, machinery and equipment
Cost:	
Beginning balance	350,478,849,678
- Increase during the period	500,000,000
Ending balance	350,978,849,678
Accumulated depreciation:	
Beginning balance	45,965,365,762
- Depreciation during the period	5,765,264,730
Ending balance	51,730,630,492
Net carrying amount:	
Beginning balance	304,513,483,916
Ending balance	299,248,219,186

The investment properties included the commercial and service basements, parking areas, commercial and service floors, a swimming pool and kindergarten of the The Terra An Hung project which are owned by the Company. In investment properties, the net carrying amount of the basement of The Terra An Hung Project is VND 116.7 billion (original cost is VND 136.4 billion, accumulated depreciation is VND 19.7 billion) corresponding to the basement area of 10,236.60 m2 which is owned by the Company. The Company did not include the construction cost of this basement into the cost of apartments in the Project.

As at 30 June 2026, the fair values of these investment properties have not been determined due to insufficient information for reliably evaluating the fair values.

Details of certain existing investment properties:

Currency: VND

	Ending balance	*Beginning balance*
	Cost	*Cost*
Commercial Basement of The Terra An Hung Project	136,394,877,366	135,894,877,366
Parking Area of The Terra An Hung Project	126,641,048,278	126,641,048,278
Commercial Floor and Swimming Pool of The Terra An Hung Project	42,934,166,080	42,934,166,080
Nursery Area of The Terra An Hung Project	45,008,758,374	45,008,758,374

14. CAPITALISED BORROWING COSTS

During the period, the Company capitalised borrowing costs with the amount of VND 18 billion (for the six-month period ended 30 June 2025: VND 29.2 billion). These costs are mainly related to general and specific borrowings obtained to finance the real estate projects of the Company.

15. LONG-TERM ASSETS IN PROGRESS

15.1 Long-term work in process

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Recoverable amount*	*Cost*	*Recoverable amount*
Properties and other projects	13,210,149,366	13,210,149,366	4,639,457,194	4,639,457,194
TOTAL	**13,210,149,366**	**13,210,149,366**	**4,639,457,194**	**4,639,457,194**

15.2 Construction in progress

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Recoverable amount*	*Cost*	*Recoverable amount*
Con Khuong - Can Tho Project (*)	307,733,848,398	307,733,848,398	307,733,848,398	307,733,848,398
Loc Binh Project - Thua Thien Hue Province	53,671,011,821	53,671,011,821	53,671,011,821	53,671,011,821
Van Phu Complex Project	103,434,447,223	103,434,447,223	-	-
Other projects	57,404,292,276	57,404,292,276	57,194,292,276	57,194,292,276
TOTAL	**522,243,599,718**	**522,243,599,718**	**418,599,152,495**	**418,599,152,495**

(*) The Con Khuong New Urban Area project is currently included in the list of real estate projects subject to the resolution of difficulties and obstacles under Resolution No. 29/2026/QH16 dated 24 April 2026. As of the date of these interim separate financial statements, the Company has continued working with the competent state authorities to facilitate the continued implementation of the project.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

16. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Investments in subsidiaries *(Note 16.1)*	4,179,901,250,000	4,179,901,250,000	-	3,909,901,250,000	3,909,901,250,000	-
Investments in joint ventures and associates *(Note 16.2)*	1,135,378,260,272	1,132,099,662,651	(3,278,597,621)	1,135,378,260,272	1,132,099,662,651	(3,278,597,621)
Investments in other entities *(Note 16.3)*	371,560,810,533	371,560,810,533	-	304,560,810,533	304,560,810,533	-
TOTAL	**5,686,840,320,805**	**5,683,561,723,184**	**(3,278,597,621)**	**5,349,840,320,805**	**5,346,561,723,184**	**(3,278,597,621)**

16. LONG-TERM INVESTMENTS

16.1 Investments in subsidiaries

As at 30 June 2026, the Company has 10 direct subsidiaries as follow (31 December 2025: 9)

Currency: VND

	Ending balance			*Opening balance*		
	Cost (VND)	*Equity interest (%)*	*Voting right (%)*	*Cost (VND)*	*Equity interest (%)*	*Voting right (%)*
Van Phu - Giang Vo Investment One-member Limited Liability Company	1,328,000,000,000	100%	100%	1,328,000,000,000	100%	100%
Van Phu Resort - Loc Binh Company Limited	1,310,700,000,000	100%	100%	1,310,700,000,000	100%	100%
New Tech Investment Construction Corporation (i)	675,000,000,000	99.28%	99.28%	495,000,000,000	99%	99%
Van Phu Bac Ai Joint Stock Company (ii)	366,000,000,000	60%	60%	288,000,000,000	60%	60%
Tan Tri Real Estate Investment Joint Stock Company	208,031,250,000	82.71%	82.71%	208,031,250,000	82.71%	82.71%
Union Success Vietnam Joint Stock Company	150,000,000,000	12.71%	12.71%	150,000,000,000	12.71%	12.71%
Grand Home Investment Joint Stock Company	95,170,000,000	62%	62%	95,170,000,000	62%	62%
Van Phu Hospitality Joint Stock Company (iii)	33,000,000,000	30%	30%	21,000,000,000	30%	30%
Van Phu Homes Joint Stock Company	14,000,000,000	70%	70%	14,000,000,000	70%	70%
Van Phu Investment Consulting Limited Company	-	100%	100%	-	-	-
TOTAL	**4,179,901,250,000**			**3,909,901,250,000**		

(i) In the period, the Company made an additional capital contribution of VND 180 billion, equivalent to 18,000,000 shares, to New Tech Investment Construction Corporation;

(ii) In the period, the Company made an additional capital contribution of VND 78 billion, equivalent to 7,800,000 shares, to Van Phu Bac Ai Joint Stock Company;

(iii) In the period, the Company made an additional capital contribution of VND 12 billion, equivalent to 1,200,000 shares, to Van Phu Hospitality Joint Stock Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

16. LONG-TERM INVESTMENTS (continued)

16.2 Investments in associates and joint ventures

As at 30 June 2026, the Company has 6 associates and joint ventures as follow (31 December 2025: 6)

Name	*Registered office's address*	*Principal activities*	*Ending balance*		*Beginning balance*	
			Equity interest (%)	*Voting right (%)*	*Equity interest (%)*	*Voting right (%)*
Tan Phu Real Estate Trading Service Joint Stock Company	No. 36, 31A Street, Binh Trung Ward, Ho Chi Minh City, Vietnam	Real estate business	54.23	27.25	54.23	27.25
Van Phu Trading Development and Investment Joint Stock Company	Floor 1-4, V1 The Van Phu Victoria, CT9, Van Phu Urban Area, Kien Hung Ward, Hanoi	Real estate business	35.00	35.00	35.00	35.00
LSH Logistics Joint Stock Company	Lot B17, Ngoc Han Cong Chua Street, Bac Ninh Province, Vietnam	Real estate business	30.00	30.00	30.00	30.00
BT Ha Dong Company Co., Ltd	4th Floor, Van Phu – Invest Building, No. 104 Thai Thinh Street, Dong Da Ward, Hanoi City, Vietnam	Civil engineering construction	51.07	50.00	51.07	50.00
Printing and Cultural Product Joint Stock Company	No. 83, Hao Nam Street, Dong Da Ward, Hanoi	Construction and printing	46.77	46.77	46.77	46.77
Van Phu B&C Joint Stock Company	No. 104 Thai Thinh Street, Dong Da Ward, Hanoi City	Real estate consulting, brokerage, and auction services	22.51	22.51	22.51	22.51

16. LONG-TERM INVESTMENTS (continued)

16.2 *Investments in associates and joint ventures* (continued)

	Ending balance			*Beginning balance*		
Entity	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*
Tan Phu Real Estate Trading Service Joint Stock Company	545,000,000,000	545,000,000,000	-	545,000,000,000	545,000,000,000	-
Van Phu Trading Development and Investment Joint Stock Company	278,006,400,000	278,006,400,000	-	278,006,400,000	278,006,400,000	-
LSH Logistics Joint Stock Company	216,000,000,000	216,000,000,000	-	216,000,000,000	216,000,000,000	-
BT Ha Dong Company Co., Ltd	58,394,357,097	58,394,357,097	-	58,394,357,097	58,394,357,097	-
Printing and Cultural Product Joint Stock Company	33,777,503,175	30,498,905,554	(3,278,597,621)	33,777,503,175	30,498,905,554	(3,278,597,621)
Van Phu B&C Joint Stock Company	4,200,000,000	4,200,000,000	-	4,200,000,000	4,200,000,000	-
TOTAL	**1,135,378,260,272**	**1,132,099,662,651**	**(3,278,597,621)**	**1,135,378,260,272**	**1,132,099,662,651**	**(3,278,597,621)**

Movements of increase, decrease provision for long-term investments:

Currency: VND

	Current period	*Previous period*
Opening balance	3,278,597,621	7,777,001,393
Utilisation of provision	-	(2,809,799,384)
Ending balance	**3,278,597,621**	**4,967,202,009**

16 LONG-TERM INVESTMENTS (continued)

16.3 Investments in other entities

These represent investments in business cooperation contracts with the following counterparties, under which the Company is entitled to share in benefits based on the after-tax profits generated by the respective contracts:

Currency: VND

Entity	*Ending balance*			*Beginning balance (Restated)*		
	Cost (VND)	*Recoverable amount (VND)*	*Provision (VND)*	*Cost (VND)*	*Recoverable amount (VND)*	*Provision (VND)*
Van Phu - Bac Ai Investment Joint Stock Company (i)	371,220,810,533	371,220,810,533	-	304,220,810,533	304,220,810,533	-
Other counterparties	340,000,000	340,000,000	-	340,000,000	340,000,000	-
TOTAL	**371,560,810,533**	**371,560,810,533**	**-**	**304,560,810,533**	**304,560,810,533**	**-**

(i) This represents a capital contribution made under a business cooperation arrangement with Van Phu – Bac Ai Investment Joint Stock Company, a subsidiary of the Company, for the implementation of the Project for the construction of the road section connecting Pham Van Dong Street to the Go Dua interchange. During the period, the Company made an additional capital contribution of VND 67 billion to this investment cooperation arrangement *(Note 29)*.

17. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

17.1 *Short-term trade payables*

Currency: VND

	Balance (also payable amount)	
	Ending balance	*Beginning balance*
CGM Investment and Construction Joint Stock Company	31,012,224,945	28,671,429,407
Hung Phu Real Estate Investment Company Limited	-	8,844,465,600
Other suppliers	29,851,319,927	38,319,083,248
Payables to related parties (Note 29)	6,177,955,470	6,067,518,994
TOTAL	**67,041,500,342**	**81,902,497,249**

17.2 *Short-term advances from customers*

Currency: VND

	Ending balance	*Beginning balance*
Van Phu New Urban Area Project	8,382,408,858	306,677,740,518
The Terra Bac Giang Project	-	5,121,584,243
Other Projects	254,258,506	361,588,477
Short-term advances from related parties (Note 29)	-	20,301,074,228
TOTAL	**8,636,667,364**	**332,461,987,466**

18. STATUTORY OBLIGATIONS

Currency: VND

	Beginning balance	*Payables for the period*	*Payment in the period*	*Ending balance*
Payables				
Value added tax	33,468,911,544	10,132,147,581	(41,293,582,811)	2,307,476,314
Personal income tax	1,535,829,326	6,748,107,894	(5,482,849,491)	2,801,087,729
Corporate income tax	72,279,020,474	5,730,622,885	(73,812,189,105)	4,197,454,254
Others	-	1,043,084,792	(1,043,084,792)	-
TOTAL	**107,283,761,344**	**23,653,963,152**	**(121,631,706,199)**	**9,306,018,297**

	Beginning balance	*Receivables for the period*	*Net-off in the period*	*Ending balance*
Receivables				
Value added tax	84,344,422	16,106,062,523	(13,750,382,758)	2,440,024,187
TOTAL	**84,344,422**	**16,106,062,523**	**(13,750,382,758)**	**2,440,024,187**

19. ACCRUED EXPENSES

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Accruals for development costs of real estate projects	113,658,381,366	80,085,144,899
Accruals for loan interest	74,450,509,998	70,081,267,190
Accruals for operating costs of Oakwood Residence Hanoi Hotel	14,843,811,062	15,449,543,183
Communication expenses	5,357,122,735	4,107,483,997
Financial advisory service expenses	2,731,818,180	2,809,090,908
Others	903,257,006	319,584,652
TOTAL	**211,944,900,347**	**172,852,114,829**
In which:		
- *Short-term accrual to related parties (Note 29)*	*5,052,900,746*	*5,545,305,697*
- *Short-term accrual to others*	*206,891,999,601*	*167,306,809,132*

20. OTHER PAYABLES

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Maintenance funds for commercial floors and high-rise apartments	64,812,985,859	81,730,592,852
Receipt of capital contributions for investment cooperation	7,000,000,000	20,324,000,000
Deposits received	16,246,083,321	12,410,866,716
Deposits received for property completion	4,478,720,000	4,791,044,364
Transfer of project costs	10,839,408,147	-
Others	10,876,773,326	8,454,457,629
TOTAL	**114,253,970,653**	**127,710,961,561**
In which:		
Other short-term payables to related parties (Note 29)	*18,055,408,147*	*7,216,000,000*
Other short-term payables to others	*96,198,562,506*	*120,494,961,561*
Long-term		
Capital contribution received for investment cooperation (i)	160,775,959,961	160,775,959,961
Deposits received	4,446,107,887	4,740,297,087
TOTAL	**165,222,067,848**	**165,516,257,048**
In which:		
Other long-term payables to related parties (Note 29)	*77,988,704,559*	*77,988,704,559*
Other long-term payables to others	*87,233,363,289*	*87,527,552,489*

(i) Mainly come from capital contributions received for the Project of Construction of the connecting route from Pham Van Dong Road to Go Dua intersection – National Highway No. 1, located in Hiep Binh Ward and Tam Binh Ward, Ho Chi Minh City, under a Build–Transfer Contract, with a total amount of VND 159.5 billion.

21. LOANS

Currency: VND

	Note	*Beginning balance*		*Movement during the period*		*Ending balance*	
		Balance	*Payable amount*	*Increase*	*Decrease*	*Balance*	*Payable amount*
Short-term loans							
Loans from banks	*21.1*	124,652,082,235	124,652,082,235	89,507,960,442	(52,743,765,312)	161,416,277,365	161,416,277,365
Loans from others	*21.2*	126,606,390,497	126,606,390,497	-	(95,206,390,497)	31,400,000,000	31,400,000,000
Current portion of long-term corporate bonds	*21.3*	148,886,125,687	148,886,125,687	649,463,922,129	(150,000,000,000)	648,350,047,816	648,350,047,816
Current portion of long-term loan from others	*21.2*	25,027,187,500	25,027,187,500	-	(21,127,187,500)	3,900,000,000	3,900,000,000
Loans from related parties	*29*	54,832,437,500	54,832,437,500	202,500,000,000	(254,015,082,888)	3,317,354,612	3,317,354,612
		480,004,223,419	**480,004,223,419**	**941,471,882,571**	**(573,092,426,197)**	**848,383,679,793**	**848,383,679,793**
Long-term loans							
Loans from banks	*21.1*	204,657,847,864	204,657,847,864	-	(36,700,000,000)	167,957,847,864	167,957,847,864
Corporate bonds	*21.3*	1,563,442,128,918	1,563,442,128,918	473,378,223,509	(647,648,432,635)	1,389,171,919,792	1,389,171,919,792
		1,768,099,976,782	**1,768,099,976,782**	**473,378,223,509**	**(684,348,432,635)**	**1,557,129,767,656**	**1,557,129,767,656**
TOTAL		**2,248,104,200,201**	**2,248,104,200,201**	**1,414,850,106,080**	**(1,257,440,858,832)**	**2,405,513,447,449**	**2,405,513,447,449**

21. LOANS (continued)

21.1 *Loans from banks*

Short-term loans from banks

Details of short-term loans from banks are presented as below:

Currency: VND

Bank	*Ending balance (VND)*	*Maturity date*	*Interest rate (% per annum)*	*Collateral*
Indovina Bank Limited - Thien Long Branch	161,416,277,365	Principal repayment terms are based on each debt acknowledgment contract with the last loan disbursement matures in June 2027. Interest is paid monthly.	8.55% - 10.10%	(i)
TOTAL	**161,416,277,365**			

Long-term loans from banks

Details of long-term loans from banks are presented as below:

Currency: VND

Bank	*Ending balance (VND)*	*Maturity date*	*Interest rate (% per annum)*	*Collateral*
Military Commercial Joint Stock Bank – Dien Bien Phu Branch	167,957,847,864	Principal is paid every 6 months from April 2022 to October 2036. Interest paid every 3 months.	11.81%	(ii)
TOTAL	**167,957,847,864**			

21. LOANS (continued)

21.1 Loans from banks (continued)

Collaterals

(i) Secured by:

- Certain assets attached to land at the commercial 5th floor – CT9, Van Phu New Urban residence, Kien Hung Ward, Ha Dong District, Hanoi, which are owned by related party of the Company;
- Assets attached to land at commercial 1st floor of Home City Tower, Group 51, Trung Kinh Street, Yen Hoa Ward, Cau Giay District, Hanoi which are owned by third party;
- Ownership of 3,250,000 ordinary shares of the Company which are owned by related party of the Company.

(ii) Secured by:

- Assets attached with property at Nguyen Chi Thanh Street, Lang Ward, Hanoi, which are owned by related party;
- Ownership of assets attached with land at Commercial service area Floor 1-01, Floor 1-02, Floor 1-03, Floor 1-04, Floor 5-01 at CT9 tower in Van Phu New urban area, Kien Hung Ward, Ha Dong District, Hanoi, which are owned by related party;
- Assets rights of the Company arising from lease contract for Building 1 and contract for fee collection of Building 2 at West Lake Hotel and Residence project;
- All movable assets formed from the West Lake Hotel and Residence project.

21. LOANS (continued)

21.2 *Loans from others*

Loans from business partners:

	Ending balance (VND)	*Maturity date*	*Interest rate (% per annum)*	*Collateral*
Short-term				
Individuals	2,500,000,000	The term of principal and interest is 12 months according to each contract. The last contract matures in January 2027.	12%	Unsecured
Bac Ai Construction Investment Consultation Joint Stock Company	28,900,000,000	The principal and interest mature in December 2026.	9.3%	Unsecured
TOTAL	**31,400,000,000**			
Long-term				
Individuals	3,900,000,000	The term of principal and interest is longer than 12 months according to each contract. The last contract matures in January 2027.	10.5%	Unsecured
TOTAL	**3,900,000,000**			
In which:				
- Current portion	*3,900,000,000*			
- Non-current portion	-			

21. LOANS (continued)

21.3 *Corporate bond*

Issuance consultant	*Ending balance (VND)*	*Total number of bonds issued*	*Issuance date*	*Maturity date*	*Interest rate (% per annum)*	*Collaterals*
Vietcombank Securities Company Limited	648,350,047,816	6,500,000	January 2024	The bond principal matures in January 2027. Interest is paid every 6 months from the issuance date.	Interest rate applied for the first 2 periods: 11%/year; Interest rate applied for the remaining: Reference IR + 4%/year	(i)
SSI Securities Joint Stock Company - Hanoi Branch	247,484,799,085	2,500	December 2024	The bond principal matures in December 2027. Interest is paid every 3 months from the issuance date.	Interest rate applied for the first 4 periods: 11%/year; Interest rate applied for the remaining: Reference IR + 4.5%/year	14,000,000 ordinary shares of the Company owned by related party.
Vietcombank Securities Company Limited	245,705,168,121	2,500	August 2025	The bond principal matures in August 2028. Interest is paid every 6 months from the issuance date.	10%	12,500,000 ordinary shares of the Company owned by related party.
SSI Securities Joint Stock Company - Hanoi Branch	176,580,821,918	1,800	May 2026	The bond principal matures in May 2029. Interest is paid every 3 months from the issuance date.	11,5%	11,500,000 ordinary shares of the Company owned by related party.
SSI Securities JSC – Hanoi Branch	147,511,861,314	1,500	December 2025	The bond principal matures in December 2028. Interest is paid every 6 months from the issuance date.	11%	9,500,000 ordinary shares of the Company owned by related party.
VPBank Securities JSC	147,087,972,603	1,500	May 2025	The bond principal matures in May 2028. Interest is paid every 6 months from the issuance date.	Interest rate applied for the first 2 periods: 10.5%/year; Interest rate applied for the remaining: Reference IR + 4.5%/year	6,250,000 ordinary shares of the Company owned by related party.
Vietcombank Securities Company Limited	146,289,960,150	1,500	April 2026	The bond principal matures in April 2029. Interest is paid every 6 months from the issuance date.	Interest rate applied for the first 2 periods: 11.5%/year; Interest rate applied for the remaining: Reference IR + 4.5%/year	7,000,000 ordinary shares of the Company owned by related party.
Vietcombank Securities Company Limited	146,145,319,220	1,500	June 2026	The bond principal matures in June 2029. Interest is paid every 6 months from the issuance date.	Interest rate applied for the first 2 periods: 11.5%/year; Interest rate applied for the remaining: Reference IR + 4.5%/year	7,600,000 ordinary shares of the Company owned by related party.
Vietcombank Securities Company Limited	132,366,017,381	1,350	October 2025	The bond principal matures in October 2028. Interest is paid every 6 months from the issuance date.	10%	6,600,000 ordinary shares of the Company owned by related party.
TOTAL	**2,037,521,967,608**					
In which:						
- *Current portion*	*648,350,047,816*					
- *Non-current portion*	*1,389,171,919,792*					

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

21. LOANS (continued)

21.3 *Corporate bond* (continued)

(i) Secured by certain assets under the commercial and service components of the mixed-use and residential project at 138B Giang Vo Street, Giang Vo Ward, Hanoi, which are owned by a third party, and by 19,800,000 ordinary shares of the Company held by related parties of the Company.

22. OWNERS' EQUITY

22.1 *Increase and decrease in owners' equity*

Currency: VND

	Issued share capital	*Share premium*	*Development fund*	*Other funds belonging to owner's equity*	*Undistributed earnings*	*Total*
For the six month period ended 30 June 2025						
Beginning balance	3,200,495,770,000	574,656,557,853	15,177,859,740	7,588,929,869	1,148,123,833,677	4,946,042,951,139
- Appropriation for science and technology development	-	-	-	10,800,000,000	(10,800,000,000)	-
- Net profit for the period	-	-	-	-	118,897,812,592	118,897,812,592
Ending balance	3,200,495,770,000	574,656,557,853	15,177,859,740	18,388,929,869	1,256,221,646,269	5,064,940,763,731
For the six month period ended 30 June 2026						
Beginning balance	3,200,495,770,000	574,656,557,853	15,177,859,740	18,388,929,869	1,546,309,447,723	5,355,028,565,185
- Appropriation for science and technology development (i)	-	-	-	12,269,568,421	(12,269,568,421)	-
- Net profit for the period	-	-	-	-	7,578,487,118	7,578,487,118
Ending balance	3,200,495,770,000	574,656,557,853	15,177,859,740	30,658,498,290	1,541,618,366,420	5,362,607,052,303

(i) According to Resolution No. 2304-01/2026/NQ-ĐHĐCĐ dated 23 April 2026, Company's General Meeting of Shareholders approved:

- The issuance of shares for payment of the 2025 dividend to existing shareholders at a ratio of 10:1 (i.e., each shareholder holding 10 shares is entitled to receive 1 additional share as dividend). As at 30 June 2026, the Company had not yet completed the necessary procedures for the share issuance in connection with the dividend payment.
- The plan to appropriate VND 12.2 billion to the Science and Technology Development Fund from the 2025 profit after tax. (refer to Note 22.6).

According to Resolution No. 0508/NQ-HĐQT dated 5 August 2026, the Board of Directors of the Company approved the implementation of the share issuance plan for dividend payment in accordance with the aforesaid resolution of the General Meeting of Shareholders.

22. OWNERS' EQUITY (continued)

22.2 Contributed share capital

Currency: VND

	Ending balance		*Beginning balance*	
	Total	*Ordinary shares*	*Total*	*Ordinary shares*
Contributed by shareholders	3,200,495,770,000	3,200,495,770,000	3,200,495,770,000	3,200,495,770,000
TOTAL	**3,200,495,770,000**	**3,200,495,770,000**	**3,200,495,770,000**	**3,200,495,770,000**

22.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	Current period	*Previous period*
Contributed capital		
Beginning balance	3,200,495,770,000	3,200,495,770,000
Ending balance	3,200,495,770,000	3,200,495,770,000
Dividends paid		-
Stock dividends declared but share issuance has not been completed in the period	***320,049,577,000***	-

22.4 Dividends

Currency: VND

	Current period	*Previous period*
Stock dividends declared but share issuance has not been completed in the period		
Dividends on ordinary shares		-
Stock dividend for 2025 *(1 shares per 10 existing shares)*	320,049,577,000	-

22.5 Shares

	Ending balance (Shares)	*Beginning balance (Shares)*
Issued shares	**320,049,577**	**320,049,577**
Ordinary shares	320,049,577	320,049,577
Shares in circulation	**320,049,577**	**320,049,577**
Ordinary shares	320,049,577	320,049,577

The par value of shares in circulation as at 30 June 2026: VND 10,000 per share (at 31 December 2025: VND 10,000 per share).

22. OWNERS' EQUITY (continued)

22.6 *Funds*

Currency: VND

	Ending balance	*Beginning balance*
Investment and development fund	15,177,859,740	15,177,859,740
Science and technology development fund	23,069,568,421	10,800,000,000
Other funds	7,588,929,869	7,588,929,869
TOTAL	**45,836,358,030**	**33,566,789,609**

23. REVENUES

23.1 *Revenue from sale of goods and rendering of services*

Currency: VND

	Current period	*Previous period*
Gross revenue	**644,579,076,835**	**408,849,187,510**
In which:		
Revenue from real estate property sold	487,417,776,814	*285,392,573,448*
Revenue from accommodation services rendered	94,959,519,858	*89,034,273,718*
Revenue from providing other services	62,201,780,163	*34,422,340,344*
Deductions	-	-
Net revenue	**644,579,076,835**	**408,849,187,510**
In which:		
Revenue from real estate property sold	*487,417,776,814*	*285,392,573,448*
Revenue from accommodation services rendered	*94,959,519,858*	*89,034,273,718*
Revenue from providing other services	*62,201,780,163*	*34,422,340,344*
In which:		
Revenue from sale to others	*560,227,601,289*	*398,955,295,432*
Revenue from sale to related parties (Note 29)	*84,351,475,546*	*9,893,892,078*

23.2 *Finance income*

Currency: VND

	Current period	*Previous period*
Gains from transfer of investment	-	58,309,799,384
Profit from investment cooperation	-	51,091,648,452
Interest income	36,458,006,945	47,522,730,091
Dividends and profits distributed	-	42,760,000,000
TOTAL	**36,458,006,945**	**199,684,177,927**

24. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND

	Current period	*Previous period*
Cost of real estate property sold	370,354,508,360	231,497,377,133
Cost of providing accommodation services	44,063,674,509	45,577,138,885
Cost of providing other services	34,353,842,291	26,672,875,419
TOTAL	**448,772,025,160**	**303,747,391,437**

25. FINANCE EXPENSES

Currency: VND

	Current period	*Previous period*
Interest expenses	94,417,228,800	73,694,630,118
Bond issuance costs	5,631,028,901	3,223,187,823
Others	401,240,741	140,500,000
TOTAL	**100,449,498,442**	**77,058,317,941**

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	Current period	*Previous period*
Selling expenses		
Commission fees	10,409,505,376	47,801,146
Labor costs	1,834,360,417	1,378,905,888
Others	952,189,325	462.858.632
TOTAL	**13,196,055,118**	**1,889,565,666**
General and administrative expenses		
Labor costs	29,345,283,236	33,483,302,054
Brand promotion expenses	36,123,526,484	18,933,035,755
Hotel management fees	14,200,933,303	12,691,198,247
Tools and supplies	3,836,911,729	3,697,073,625
Depreciation and amortisation	1,171,452,539	1,521,092,639
Provision for doubtful debt	-	2,262,405,476
External service expenses	8,868,776,254	4,159,043,160
Others	7,598,741,378	4,345,645,656
TOTAL	**101,145,624,923**	**81,092,796,612**

27. PRODUCTION AND OPERATING COSTS

Currency: VND

	Current period	*Previous period*
Construction and development costs of inventory properties	94,444,095,016	269,623,132,449
Labor costs	51,740,896,136	44,539,761,157
Depreciation and amortization	18,102,993,984	18,318,782,167
External service expenses	83,311,371,323	83,697,975,187
Others	14,190,660,800	10,245,525,938
TOTAL	**261,790,017,259**	**426,425,176,898**

28. CORPORATE INCOME TAX

The current statutory corporate income tax ("CIT") rate applicable to the Company and its subsidiaries and its subsidiaries is 20%.

The tax returns filed by the Company is 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 separate financial statements could be changed at a later date upon final determination by the tax authorities.

28.1 CIT expenses

Currency: VND

	Current period	*Previous period*
Current tax expense	5,730,622,885	19,727,851,451
Deferred tax expense	3,830,495,431	342,252,280
TOTAL	**9,561,118,316**	**20,070,103,731**

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

Currency: VND

	Current period	*Previous period*
Accounting profit before tax	**17,139,605,434**	**138,967,916,323**
At CIT rate of 20% applicable to the Company	3,427,921,087	27,793,583,265
Adjustments:		
Non-deductible interest expense	5,979,678,612	-
Dividends received from subsidiaries and associates are not subject to corporate income tax	-	(8,552,000,000)
Other non-deductible expenses	153,518,617	828,520,466
CIT expenses	**9,561,118,316**	**20,070,103,731**

28. CORPORATE INCOME TAX (continued)

28.2 Current tax

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

28.3 Deferred tax

The Company recognized certain deferred tax assets and deferred tax liabilities, with movements during the period as follows:

Currency: VND

	Interim separate statement of financial position		*Interim separate income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Deferred tax assets				
Provisional corporate income tax	86,239,301	3,512,937,322	(3,426,698,021)	(499,356,600)
Interest expenses capitalized according to tax inspection	13,823,749,612	13,823,749,612	-	-
Consulting fee	860,771,400	2,158,751,911	(1,297,980,511)	(1,297,980,512)
	14,770,760,313	**19,495,438,845**		
Deferred tax liabilities				
Allocation costs of tools and instruments	(2,529,445,976)	(3,423,629,077)	894,183,101	1,455,084,832
	(2,529,445,976)	**(3,423,629,077)**		
Net deferred tax assets	***12,241,314,337***	***16,071,809,768***		
Net deferred tax charge to interim separate income statement			***(3,830,495,431)***	***(342,252,280)***

28. CORPORATE INCOME TAX (continued)

28.4 Interest expense exceeds the prescribed threshold

The Company is entitled to carry forward interest expense exceeding the prescribed threshold that have not been deducted when calculating CIT for the current year ("non-deductible interest expenses") to the following year when determining the total deductible interest expenses of the following year. The subsequent period that the interest expense can be carried forward to will not exceed consecutive period of 05 years subsequent to the year in which the non-deductible interest expense incurred. At the end of the reporting period, the Company has aggregated non-deductible interest expenses available as follows:

Currency: VND

Originating year	*Can be used as deductible interest expense up to*		*Non-deductible interest expenses incurred*	*Non-deductible interest expense carried forward to following years by 30 June 2026*	*Forfeited*	*Non-deductible interest expense available to be carried forward as at 30 June 2026*
2026	2031	(i)	29,898,393,062	-	-	29,898,393,062
TOTAL			**29,898,393,062**	**-**	**-**	**29,898,393,062**

(i) Estimated non-deductible interest expense as per the Company's corporate income tax declaration has not been audited by the local tax authorities as of the date of these interim separate financial statements.

No deferred tax assets were recognised in respect of this non-deductible interest expense because of the uncertainty in predicting whether this non-deductible interest expense will be carried forward in the remaining time limit or not.

29. TRANSACTIONS WITH RELATED PARTIES

List of subsidiaries under control of the Company as at 30 June 2026 is as follows:

Related parties	*Relationship*
Van Phu - Giang Vo Investment One member Company Limited	Subsidiary
Grand Home Investment Joint Stock Company	Subsidiary
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary
Van Phu Bac Ai Joint Stock Company	Subsidiary
Van Phu Resort - Loc Binh Company Limited	Subsidiary
Union Success Vina Joint Stock Company	Subsidiary
Van Phu Hospitality Joint Stock Company	Subsidiary
Son Thang Trading & Service Company Limited	Subsidiary
New Tech Investment Construction Corporation	Subsidiary
Van Phu Homes Joint Stock Company	Subsidiary
Van Phu Investment Consulting Limited Company	Subsidiary

Individuals who are members of the Board of Directors, Audit Committee and Management have been presented in the General Information section.

Joint ventures and associates of the Company have been presented in Note 16.2.

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties were as follows:

Currency: VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Van Phu - Giang Vo Investment One member Limited Liability Company	Subsidiary	Repayment of loan principal	30,500,000,000	-
		Interest expense	829,827,451	-
		Revenue from rendering of services	2,210,242,904	812,714,390
		Interest income	-	1,330,845,892
		Capital returned from investment cooperation	-	100,000,000,000
		Profit shared from investment cooperation	-	10,000,000,000
		Payment for services	1,782,000,000	1,822,348,387
		Cash receipt from rendering of services	-	4,318,387,533
		Payment for services	660,000,000	660,000,000
		Interest paid	2,209,194,574	161,232,877
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary	Revenue from rendering of services	10,456,806,441	1,497,420,909
		Cash receipt from rendering of services	20,000,000,000	-
		Transfer of project costs	100,450,209,318	-
		Payment for transfer of project costs	89,610,801,171	-
		Purchase of services	1,528,429,000	-
		Payment for services	1,946,544,000	-
Grand Home Investment Joint Stock Company	Subsidiary	Interest income	3,711,243,838	4,140,802,741
		Collection of lending principal	-	5,000,000,000
		Revenue from rendering of services	545,350,635	525,828,562
		Cash receipt from rendering of services	-	289,069,421
Van Phu Hospitality Joint Stock Company	Subsidiary	Capital contribution	12,000,000,000	7,500,000,000
		Purchase of services	1,340,663,000	1,261,499,000
		Cash receipt from rendering of services	-	1,404,140,684
		Revenue from rendering of services	312,720,000	219,264,000
		Payment for services	1,482,111,800	496,278,200

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties were as follows: (continued)

Currency: VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Van Phu B&C Joint Stock Company	Associate	Purchase of services	1,516,944,522	4,799,308,131
		Revenue from rendering of services	9,416,400,000	296,472,000
		Dividends	-	210,000,000
		Cash received from dividends	-	210,000,000
		Payment for services	334,084,000	3,901,596,993
Van Phu Trading Development and Investment Joint Stock Company	Associate	Dividends received	-	700,000,000
		Offsetting of receivables and payables	-	700,000,000
Van Phu Bac Ai Joint Stock Company	Subsidiary	Capital contribution under investment cooperation	145,000,000,000	3,703,538,868
		Conversion of investment cooperation contribution into capital contribution	78,000,000,000	-
Union Success Vina Joint Stock Company	Subsidiary	Collection of lending principal	119,500,000,000	-
		Lending	22,000,000,000	77,150,000,000
		Interest income	3,994,293,150	7,231,241,371
		Revenue from rendering of services	27,544,676,690	6,542,192,217
New Tech Investment Construction Corporation	Subsidiary	Loan	52,500,000,000	54,500,000,000
		Repayment of loan principal	69,022,645,388	-
		Loan interest	1,055,694,671	807,493,151
		Revenue from rendering of services	1,077,195,842	-
		Capital contribution	180,000,000,000	-
Can Tho Urban Development Investment Company Limited	Associate	Collection of penalty under an investment cooperation agreement	8,800,000,000	-
		Receipt of proceeds under the rights transfer agreement	30,000,000,000	-
		Capital contribution under investment cooperation	-	110,000,000,000
Hanoi - Bac Giang BOT Investment Joint Stock Company	Associate until 24 December 2025	Dividends received	-	41,850,000,000
Other related parties	Subsidiaries	Revenue from rendering of services	437,943,871	-
		Cash receipt from rendering of services	371,589,600	-

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties were as follows: (continued)

Currency: VND

Related parties	*Relationship*	*Transactions*	*Current period*	*Previous period*
Mrs. Do Thi Thanh Phuong	Member of the Board of Directors/ Deputy General Director	Loan interest	-	440,977,072
		Sale of goods	15,319,548,518	-
		Cash receipt from sale of goods	2,422,162,500	-
Mr. Trieu Huu Dai	Member of the Board of Directors	Cash receipt from sale of goods	15,286,440,000	-
Mr. Pham Viet Anh	Chairman of the Board of Directors of Subsidiary	Acquisition of shares and payments for shares acquisition	-	487,500,000,000
Mr. Vu Thanh Tuan	Deputy General Director	Loan	150,000,000,000	-
		Payment of loan	150,000,000,000	-
		Loan interest	2,595,529	-
Mr. To Nhu Thang	Vice Chairman of BOD/ Permanent Deputy General Director	Loan	-	150,000,000,000
		Payment of loan	-	150,000,000,000
		Loan interest	-	1,860,129,777
Mr. Lam Hoang Dang	Deputy General Director	Sale of goods	17,030,590,645	-
		Loan principal offset against receivable	4,492,437,500	-
		Lease of assets	23,100,000	-
Mr. Nguyen Tuan Khanh	Other related party	Lease of assets	27,500,000	

Some of the Company's loans and bonds are secured by shares and properties assets held by related parties of the Company.

Terms and conditions of transactions with related parties:

During the period, the Company's transactions with related parties relating to sale/purchase of goods and services, lending and borrowing, investment/business cooperation are based on contractual terms.

Except for lending and borrowing, outstanding balances of receivables and payables as at 30 June 2026 are unsecured, interest free and will be settled in cash. For the six-month period ended 30 June 2026, the Company has not made any provision for doubtful debts relating to amounts owned by related parties (31 December 2025: nil). This assessment is undertaken each period through the examination of the financial position of the related parties and the market in which the related parties operate.

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Amount due to and due from related parties were as follows:

Currency: VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
***Short-term trade receivables** (Note 6.1)*				
Vietnam Union Success Joint Stock Company	Subsidiary	Service provision	68,336,807,093	38,588,556,268
Mr. Trieu Huu Dai	Vice Chairman of the BOD/ Vice Chairman of the Audit Committee	Sales of goods	-	15,286,440,000
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary	Revenue from rendering of service	436,063,411	9,134,370,056
Grand Home Investment Joint Stock Company	Subsidiary	Revenue from rendering of service	3,074,913,819	2,475,142,814
Van Phu - Giang Vo Investment One-member Limited Liability Company	Subsidiary	Revenue from rendering of service	3,652,225,264	1,260,516,528
Van Phu B&C Joint Stock Company	Associate	Revenue from rendering of service	5,507,035,526	244,317,976
New Tech Investment Construction Corporation	Subsidiary	Revenue from rendering of service	1,532,752,861	369,381,352
Mrs. Do Thi Thanh Phuong	Member of the BOD/ Deputy General Director	Sales of goods	4,884,325,000	-
Mr. Lam Hoang Dang	Deputy General Director	Sales of goods	939,487,500	-
Others	Other related parties	Rendering of service	687,563,137	235,888,800
TOTAL			**89,051,173,611**	**67,594,613,794**
***Short-term advance to suppliers** (Note 6.2)*				
Van Phu B&C Joint Stock Company	Associate	Service fee	124,084,000	-
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary	Service fee	24,220,680	-
TỔNG CỘNG			**148,304,680**	**-**

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Amount due to and due from related parties were as follows: (continued)

Currency: VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Held-to-maturity investments *(Note 5)*				
Union Success Vina Joint Stock Company	Subsidiary	Short-term loans and interest receivable (*)	40,707,360,496	134,213,067,346
Grand Home Investment Joint Stock Company	Subsidiary	Short-term loans and interest receivable (*)	91,075,102,064	87,363,858,226
TOTAL			**131,782,462,560**	**221,576,925,572**

(*) These are unsecured loans earning interests at rates ranging from 10% to 13.5% per annum which will mature from August 2026 to January 2027 (31 December 2025: from 10% to 13.5% per annum).

Investment in other entities *(Note 16.3)*				
Van Phu Bac Ai Joint Stock Company (i)	Subsidiary	Investment contribution under investment cooperation agreement	371,220,810,533	304,220,810,533
TOTAL			**371,220,810,533**	**304,220,810,533**

(i) This represents a capital contribution made under the cooperative investment in the Project for the construction of the road section connecting Pham Van Dong Street to the Go Dua – National Highway 1 interchange.

Other short-term receivables *(Note 7)*				
Can Tho Urban Development Investment Company Limited	Associate	Receivable under the rights transfer agreement	-	30,000,000,000
		Penalty receivable from investment cooperation contracts	-	8,800,000,000
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary	Receivable from payments made on behalf of others	300,000,000	300,000,000
Van Phu Resort – Loc Binh Company Limited	Subsidiary	Receivables from accrued interest	361,780	361,780
TOTAL			**300,361,780**	**39,100,361,780**

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Amount due to and due from related parties were as follows: (continued)

Currency: VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
Short-term trade payables *(Note 17.1)*				
Van Phu B&C Joint Stock Company	Associate	Purchase of services	5,359,518,470	3,900,879,494
Van Phu - Giang Vo Investment One-member Limited Liability Company	Subsidiary	Purchase of services	-	1,069,200,000
Van Phu Hospitality Joint Stock Company	Subsidiary	Purchase of services	818,437,000	825,819,500
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary	Purchase of services	-	271,620,000
TOTAL			**6,177,955,470**	**6,067,518,994**
Short-term advances from customers *(Note 17.2)*				
Mr. Lam Hoang Dang	Deputy General Director	Payment according to the schedule of the house purchase contract	-	11,895,322,543
Mrs. Do Thi Thanh Phuong	Member of the Board of Directors/Deputy of General Director	Payment according to the schedule of the house purchase contract	-	8,405,751,685
TOTAL			**-**	**20,301,074,228**
Short-term accrued expenses *(Note 19)*				
New Tech Construction Investment Joint Stock Company	Subsidiary	Loan interest	3,232,077,136	2,176,382,465
Van Phu - Giang Vo Investment One-member Limited Liability Company	Subsidiary	Loan interest	-	1,379,367,123
Van Phu B&C Joint Stock Company	Associate	Accrued service fees	504,000,000	504,000,000
Mr. Vu Thanh Tuan	Deputy General Director	Loan interest	2,595,529	-
Mr. Lam Hoang Dang	Deputy General Director	Loan interest	-	171,328,028
Others	Subsidiary	Loan interest	1,314,228,081	1,314,228,081
TOTAL			**5,052,900,746**	**5,545,305,697**

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Amount due to and due from related parties were as follows: (continued)

Currency: VND

Related parties	*Relationship*	*Transactions*	*Ending balance*	*Beginning balance*
***Other short-term payables** (Note 20)*				
Van Phu Trading Development and Investment Joint Stock Company	Associate	Capital contribution for investment cooperation	7,000,000,000	7,000,000,000
Tan Tri Real Estate Investment Joint Stock Company	Subsidiary	Payable for project transfer	10,839,408,147	-
Board of Directors		Remuneration	216,000,000	216,000,000
TOTAL			**18,055,408,147**	**7,216,000,000**
***Other long-term payables** (Note 20)*				
Mr. Dang Tuan Anh	Member of the Board of Directors of subsidiary	Capital contribution for investment cooperation (*)	77,988,704,559	77,988,704,559
TOTAL			**77,988,704,559**	**77,988,704,559**

(*) This represents a capital contribution received for the cooperative investment in a Build–Transfer (BT) project of Van Phu – Bac Ai Investment Joint Stock Company, a subsidiary of the Company.

***Short-term loans** (Note 21)*				
Van Phu – Giang Vo Investment Single-Member Limited Liability Company	Subsidiary	Short-term loan	-	30,500,000,000
New Tech Construction Investment Joint Stock Company	Subsidiary	Short-term loan (*)	3,317,354,612	19,840,000,000
Mr. Lam Hoang Dang	Deputy General Director	Short-term loan	-	4,492,437,500
TOTAL			**3,317,354,612**	**54,832,437,500**

(*) This is unsecured loan bearing interest rates of 10.5% per annum, with principal and interest maturing in April 2027 (31 December 2025: from 7.6% to 10.5% per annum).

29. TRANSACTIONS WITH RELATED PARTIES (continued)

Transaction with other related parties

Remuneration to members of the Board of Directors and Management of the Company:

Currency: VND

Individuals	*Position*	*Remuneration*	
		Current period	*Previous period*
Mr. To Nhu Toan	Chairman	1,433,000,000	1,263,000,000
Mr. To Nhu Thang	Vice Chairman/Standing Deputy General Director	1,120,300,000	993,000,000
Mrs. Nguyen Dieu Tu	Vice chairman	60,000,000	60,000,000
Mr. Trieu Huu Dai	Vice Chairman/Vice Chairman of the Audit Committee from 9 March 2026	990,478,780	907,957,560
Mrs. Do Thi Thanh Phuong	Member of the Board of Directors/ Deputy General Director from 9 March 2026	793,000,000	753,000,000
Mr. Trinh Thanh Hai	Member of the Board of Directors/Chairman of the Audit Committee	200,000,000	200,000,000
Mr. Pham Hong Chau	Member of the Board of Directors/General Director	165,130,000	185,130,000
Mr. Vu Thanh Tuan	Deputy General Director	858,000,000	813,000,000
Mr. Lam Hoang Dang	Deputy General Director	858,000,000	819,000,000
Mr. Pham Hong Long	Deputy General Director	783,000,000	775,173,913
Mrs. Nguyen Thi Hong Hai	Deputy General Director from 14 January 2026	841,000,000	-
Mr. Vu Minh Hoang	Deputy General Director from 3 April 2026	437,363,636	-
Mr. Nguyen Hung Cuong	Deputy General Director until 14 January 2026	57,272,727	786,217,391
Mrs. Phan Le My Hanh	Deputy General Director until 30 November 2025	-	212,727,273
TOTAL		**8,596,545,143**	**7,768,206,137**

30. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

- Segment of development and sales of real estate products.
- Segment of accommodation services and other related services.
- Segment of other business activities (management services, brand management, ...).

30. SEGMENT INFORMATION (continued)

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim financial statements.

The following tables present revenue and profit and certain assets and liability information regarding the Company's business segment.

Currency: VND

	Real estate business	*Accommodation service*	*Other activities*	*Total*
For the six-month period ended 30 June 2026				
Net revenue	487,417,776,814	94,959,519,858	62,201,780,163	644,579,076,835
Results				
Segment net profit before tax	30,223,219,548	33,908,230,877	17,333,921,209	81,465,371,634
Unallocated (expenses)/income (*)				(64,325,766,200)
Net profit before corporate income tax				17,139,605,434
Corporate income tax expense				(9,561,118,316)
Net profit after tax				7,578,487,118
As at 30 June 2026				
Assets and liabilities				
Segment assets	*1,121,145,477,858*	*501,808,663,849*	*396,511,680,953*	*2,019,465,822,660*
Unallocated assets (**)				*6,382,763,206,773*
Total assets				8,402,229,029,433
Segment liabilities	*409,370,186,880*	*37,083,358,145*	*10,981,867,470*	*457,435,412,495*
Unallocated liabilities (***)				*2,582,186,564,635*
Total liabilities				3,039,621,977,130
For the six-month period ended 30 June 2025				
Net revenue	285,392,573,448	89,034,273,718	34,422,340,344	408,849,187,510
Results				
Segment net profit before tax	665,023,984	21,383,687,730	70,722,081	22,119,433,795
Unallocated (expenses)/ income (*)				116,848,482,528
Net profit before corporate income tax				138,967,916,323
Corporate income tax expense				(20,070,103,731)
Net profit for the period				118,897,812,592
As at 31 December 2025				
Assets and liabilities				
Segment assets	*1,666,351,726,002*	*518,764,678,552*	*397,477,683,058*	*2,582,594,087,612*
Unallocated assets (**)				*6,073,732,747,235*
Total assets				8,656,326,834,847
Segment liabilities	*736,541,027,986*	*34,852,615,672*	*9,947,852,319*	*781,341,495,977*
Unallocated liabilities (***)				*2,519,956,773,685*
Total liabilities				3,301,298,269,662

30. SEGMENT INFORMATION (continued)

(*) Unallocated (expenses)/income mainly includes financial income, financial expenses, other income and other expenses.

(**) Unallocated assets mainly include cash and cash equivalents, short-term financial investments, assets used for common operational activities, long-term financial investments, value-added tax deductible, and deferred tax assets.

(***) Unallocated liabilities mainly include taxes and other payables to the State, bonus and welfare funds, accruals, deferred tax liabilities, loans and bonds, and certain other payables.

31. COMMITMENTS

Commitments related to investment and development costs of real estate projects

The Company has signed contracts related to the implementation of the Company's real estate projects. The total capital committed under these contracts at 30 June 2026 is VND 40.3 billion (as at 31 December 2025: VND 322.7 billion).

Commitments related to capital contribution in accordance with Build - Transfer Contract

According to Build – Transfer contract for Investment Project to construct the connecting road from Pham Van Dong Road to Go Dua intersection - National highway No. 1, in Hiep Binh Ward and Tam Binh Ward, Ho Chi Minh City and the partnership investors comprising the Company, HNS Vietnam Investment Joint Stock Company and Bac Ai Construction Investment Consultation Joint Stock Company, the remaining amount of investment committed as at 30 June 2026 is VND 962 billion (as at 31 December 2025: VND 996 billion).

Commitment under operating leases where the Company is a lessee

The Company has commitment to lease land and 2 buildings of the West Lake Hotel and Residence project under the lease contract from February 2016 to September 2064 and commitment to lease office building under the lease contract from September 2022 to August 2026. Details of payables under this commitment to lease land and lease activities are as follows:

Currency: VND

	Ending balance	*Beginning balance*
Less than 1 year	8,064,833,176	8,657,167,132
From 1 to 5 years	43,411,198,304	42,434,974,448
More than 5 years	489,405,759,111	516,725,645,231
TOTAL	**540,881,790,591**	**567,817,786,811**

Commitment related to guarantee of the loan and bond payment obligation of certain subsidiaries

According to the loan contract between Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch, Indovina Bank Limited - Thien Long Branch, Van Phu - Bac Ai Joint Stock Company, a subsidiary of the Company, the Company commits to use all of the share capital owned by the Company in Van Phu - Bac Ai Joint Stock Company as collateral for the obligations of this subsidiary to these banks under this loan contract.

31. COMMITMENTS (continued)

Commitment related to guarantee of the loan and bond payment obligation of certain subsidiaries (continued)

The Company has provided guarantees for the loans and bonds of its subsidiaries with commercial banks, including New Tech Construction Investment Joint Stock Company and Union Success Vietnam Joint Stock Company.

Commitment under operating leases where the Company is the lessor

The Company, as lessor, lets out several operating lease agreements for office space, cars, and long-term room rentals at the West Lake Hotel and Residence Project. The future minimum rental receivables under these agreements are as follows:

Currency: VND

	Ending balance	*Beginning balance*
Less than 1 year	56,693,061,988	59,845,413,451
From 1 to 5 years	20,500,769,360	29,239,619,520
More than 5 years	787,320,000	1,424,790,000
TOTAL	**77,981,151,348**	**90,509,822,971**

Commitment related to capital contribution

On 2 June 2026, pursuant to Board Resolution No. 0206/NQ-HĐQT, the Company approved the establishment of and capital contribution to Van Phu Investment Consulting Company Limited. As of 30 June 2026, the Company has a capital contribution commitment of VND 10 billion, representing 100% of the charter capital of this subsidiary.

32. EXPECTED RECOVER OR SETTLEMENT AMOUNT OF CURRENT ASSETS AND CURRENT LIABILITIES

Currency: VND

	Ending balance			*Beginning balance*		
	Expected recoverable amount		*Total*	*Expected recoverable amount*		*Total*
	Within 12 months	*Over 12 months*		*Within 12 months*	*Over 12 months*	
CURRENT ASSETS	**697,671,245,829**	**37,775,094,549**	**735,446,340,378**	**1,320,674,537,309**	**317,999,234,610**	**1,638,673,771,919**
I. Cash and cash equivalent	***147,526,420,309***	-	***147,526,420,309***	***604,244,431,314***	-	***604,244,431,314***
II. Current investments	***178,845,370,598***	-	***178,845,370,598***	***238,129,470,571***	-	***238,129,470,571***
1. Held-to-maturity investments – net	178,845,370,598	-	178,845,370,598	238,129,470,571	-	238,129,470,571
III. Current receivables	***238,675,368,384***	-	***238,675,368,384***	***343,412,904,713***	-	***343,412,904,713***
1. Short-term trade receivables - net	148,490,607,259	-	148,490,607,259	240,834,005,830	-	240,834,005,830
2. Short-term advances to suppliers - net	13,661,104,303	-	13,661,104,303	13,528,943,728	-	13,528,943,728
3. Other short-term receivables – net	76,523,656,822	-	76,523,656,822	89,049,955,155	-	89,049,955,155
IV. Inventories – net value	***121,532,089,250***	***37,775,094,549***	***159,307,183,799***	***114,880,553,174***	***317,999,234,610***	***432,879,787,784***
V. Other current assets	***11,091,997,288***	-	***11,091,997,288***	***20,007,177,537***	-	***20,007,177,537***
1. Short-term deferred expenses	8,651,973,101	-	8,651,973,101	19,922,833,115	-	19,922,833,115
2. Deductible value-added tax	2,440,024,187	-	2,440,024,187	84,344,422	-	84,344,422

32. EXPECTED RECOVER OR SETTLEMENT AMOUNT OF CURRENT ASSETS AND CURRENT LIABILITIES (continued)

Currency: VND

	Ending balance			*Beginning balance*		
	Expected recoverable amount		*Total*	*Expected recoverable amount*		*Total*
	Within 12 months	*Over 12 months*		*Within 12 months*	*Over 12 months*	
Current liabilities	**1,306,944,351,045**	**7,114,250,153**	**1,314,058,601,198**	**1,362,648,239,531**	**570,022,772**	**1,363,218,262,303**
1. Short-term trade payables	67,041,500,342	-	67,041,500,342	81,902,497,249	-	81,902,497,249
2. Short-term advances from customers	8,636,667,364	-	8,636,667,364	332,461,987,466	-	332,461,987,466
3. Short-term statutory obligations	9,306,018,297	-	9,306,018,297	107,283,761,344	-	107,283,761,344
4. Payables to employees	10,536,521,349	-	10,536,521,349	13,037,498,055	-	13,037,498,055
5. Short-term accrued expenses	204,830,650,194	7,114,250,153	211,944,900,347	172,282,092,057	570,022,772	172,852,114,829
6. Short-term deferred revenues	3,941,377,712	-	3,941,377,712	7,951,253,039	-	7,951,253,039
7. Other short-term payables	114,253,970,653	-	114,253,970,653	127,710,961,561	-	127,710,961,561
8. Short-term loan and finance lease obligations	848,383,679,793	-	848,383,679,793	480,004,223,419	-	480,004,223,419
9. Bonus and welfare fund	40,013,965,341	-	40,013,965,341	40,013,965,341	-	40,013,965,341

The Company discloses the amounts of current assets expected to be recovered or realised, and current liabilities expected to be settled, within 12 months and after 12 months from the reporting date. Such information is based on the business plans of the Company's real estate projects, which include assumptions regarding the timing of completion and launch of real estate products, the market's absorption capacity for such products, the Company's market strategies, etc.

These assumptions are developed by management using available information as of the date of preparation of the interim separate financial statements. The assumptions about future development, however, may change due to market changes or circumstances arising that are beyond the control of the Company, or due to changes in the Company's market strategies. Consequently, the amounts disclosed in the current interim separate financial statements as expected to be recovered, realised or settled may differ from the actual amounts recovered, realised or settled in future reporting periods.

33. OFF BALANCE SHEET ITEM

Foreign currencies

	Ending balance		*Beginning balance*	
	Original currency	*VND equivalent*	*Original currency*	*VND equivalent*
USD	20,383.43	536,084,209	15,268.49	401,408,602

34. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the interim separate financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption *(Note 3.1)* for the current period's interim separate financial statements. The details are as follows:

Currency: VND

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Short-term loan receivables	177,091,736,121	(177,091,736,121)	-
Short-term held-to-maturity investments	109,539,302	238,019,931,269	238,129,470,571
Other short-term receivables	244,204,352,826	(151,611,795,795)	92,592,557,031
Other long-term receivables	605,591,280,409	(213,877,209,886)	391,714,070,523
Investments in other entities	-	304,560,810,533	304,560,810,533

35. EVENTS AFTER THE END OF THE REPORTING PERIOD

According to Resolution No. 0907/NQ-HĐQT dated 9 July 2026, the Company's Board of Directors approved the divestment of the Company's entire investment in Van Phu Trading Development Investment Joint Stock Company, an associate of the Company. Accordingly, on 10 July 2026, the Company entered into a share transfer agreement with a third party to execute the transaction.

There is no other matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim separate financial statements of the Company.

Approved, 28 August 2026

PREPARER	**CHIEF ACCOUNTANT**	**LEGAL REPRESENTATIVE**
Nguyen The Quan	Tran My Yen	Do Thi Thanh Phuong

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