VAN PHAT HUNG CORPORATION

2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet, Phu Thuan Ward, Ho Chi Minh City

Tax code: 0301822194

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 2/2026

Documents include

- Financial statement report	B01-DN/HN
- Income statement	B02-DN/HN
- Cash flow statement	B03-DN/HN
- Notes to financial statements	B09-DN/HN

Van Phat Hung Corporation
2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet,
Phu Thuan Ward, Ho Chi Minh City

Form No. B 01-DN
(Issued together with Circular No. 43/2026/TT-BTC
dated April 20, 2026 of the Ministry of Finance)

FINANCIAL STATEMENT REPORT (CONSOLIDATED)

Quarter 2/2026
As of June 30, 2026

(Unit: Vietnam Dong)

Items	Code	Notes	End of Quarter	Beginning of Year
A. Current Assets (100=110+120+130+150)	**100**		**593,552,279,428**	**1,319,428,895,805**
I. Cash and Cash Equivalents	**110**	**V.01**	**34,846,587,392**	**33,676,527,932**
1. Cash	111	V.01	34,846,587,392	8,676,527,932
2. Cash Equivalents	112			25,000,000,000
II. Short-term Financial Investments	**120**	**V.02**	**254,805,745,173**	**211,131,474,148**
1. Trading Securities	121			
2. Provision for Decline in Value of Trading Securities	122			
3. Held-to-Maturity Investments	123		254,805,745,173	211,131,474,148
4. Provision for impairment of short term of heald to	124			
5. Temporary Investment	125			
6. Provision for loss of financial investments	126			
III. Short-term Receivables	**130**		**280,910,530,070**	**1,085,914,918,295**
1. Trade Receivables	131	V,03	33,596,015,121	45,031,702,624
2. Prepayments to Suppliers	132		2,415,187,012	2,579,303,924
3. Intra-group Receivables	133			
4. Receivables According to Construction Contract	134			
5. Other Receivables	135	V.04	245,023,592,937	833,736,702,599
6. Provision for Doubtful Short-term Receivables	136		(124,265,000)	(124,265,000)
7. Pending Asset Shortages	137			
IV. Inventories	**140**		**22,989,416,793**	**192,729,910,546**
1. Inventories	141	V.05	22,989,416,793	192,729,910,546
2. Provision for Decline in Value of Inventories	149			
V. Current Biological Assets	**150**			
1. Consumable Biological Assets	151			
2. Bearer Biological Assets	152			
3. Allowance for loss of short-term Biological Assets	153			
VI. Other Current Assets	160		**954,714,408**	**667,539,032**
1. Short-term Prepaid Expenses	161		132,906,113	59,316,965
2. Deductible VAT	162		742,785,756	529,199,528
3. Taxes and Other Receivables from the State	163	V.06	79,022,539	79,022,539
4. Government Bond Repurchase Transactions	164			
5. Other Current Assets	165			

Items	Code	Notes	End of Quarter	Beginning of Year
B. Non-current Assets (200=210+220+240+250+260)	**200**		**1,417,851,717,992**	**637,109,032,278**
I. Long-term Receivables	**210**		**914,308,693,068**	**304,658,873,053**
1. Long-term Trade Receivables	211			
2. Long-term Prepayments to Suppliers	212			
3. Business Capital in Subsidiaries	213			
4. Intra-group Long-term Receivables	214			
5. Long-term Loans Receivables	215	V.07	97,399,638,411	97,399,638,411
6. Other Long-term Receivables	216	V.07	816,909,054,657	207,259,234,642
7. Provision for Doubtful Long-term Receivables	219			
II. Fixed Assets	**220**		**11,242,497,452**	**12,006,367,153**
1. Tangible Fixed Assets	221	V.08	11,242,497,452	12,006,367,153
- Original Cost	222		60,951,233,618	60,503,518,344
- Accumulated Depreciation	223		(49,708,736,166)	(48,497,151,191)
2. Financial Leased Fixed Assets	224	V.09		
- Original Cost	225			
- Accumulated Depreciation	226			
3. Intangible Fixed Assets	227	V.10		
- Original Cost	228		30,499,300	30,499,300
- Accumulated Amortization	229		(30,499,300)	(30,499,300)
III. Non-current Biological Assets	230			
1. Bearer Biological Assets	231			
a) Immature Bearer Biological Assets	232			
b) Mature Bearer Biological Assets	233			
- Original Cost	234			
- Accumulated Amortization	235			
2. Non-current Consumable Biological Assets	236			
3, Consumable Biological Assets	237			
4. Provision for Impairment of Non-current Biological	238			
IV. Investment Properties	**240**	**V.11**	**8,814,034,907**	**9,029,902,583**
- Original Cost	241		19,282,898,979	19,282,898,979
- Accumulated Depreciation	242		(10,468,864,072)	(10,252,996,396)
V. Long-term Work-in-progress Assets	**250**	**V.12**	**316,886,750,395**	**144,123,682,752**
1. Long-term Production and Business Costs in Progress	251		316,591,796,395	138,511,236,903
2. Long-term Basic Construction in Progress	252		294,954,000	5,612,445,849
VI. Long-term Financial Investments	**260**	**V.13**	**133,410,971,945**	**133,653,105,402**
1. Investments in Subsidiaries	261			
2. Investments in Associates and Joint Ventures	262		125,410,971,945	125,653,105,402
3. Capital Contributions to Other Entities	263			
4. Provision for Long-term Financial Investments (*)	264			
5. Held-to-Maturity Investments	265		8,000,000,000	8,000,000,000

Items	Code	Notes	End of Quarter	Beginning of Year
6. Provision for impairment of long term of heald to maturity Investments	266			
VI. Other Long-term Assets	**270**		**33,188,770,225**	**33,637,101,335**
1. Long-term Prepaid Expenses	271	V.14	5,986,868,760	225,232,930
2. Deferred Income Tax Assets	272	V.21	8,552,822,657	8,546,429,995
3. Long-term Equipment, Materials, and Spare Parts	273			
4. Other Long-term Assets	274			
5. Goodwill	279		18,649,078,808	24,865,438,410
Total Assets (270=100+200)	**275**		**2,012,358,711,828**	**1,956,537,928,083**
C. Liabilities (300=310+330)	**300**		**1,006,718,724,946**	**929,486,778,353**
I. Short-term Liabilities	**310**		**686,492,597,113**	**927,805,314,536**
1. Payables to Suppliers	311		2,897,788,178	2,783,194,062
2. Advances from Customers	312	V.19	3,946,874,610	138,969,372,195
3. Dividends payable and Payables to owners	313			
4. Taxes and Payables to the State	314	V.16	3,081,682,224	3,313,205,776
5. Payables to Employees	315		311,459,449	
6. Short-term Accrued Expenses	316	V.17	493,794,084	53,081,290,320
7. Intra-group Short-term Payables	317			
8. Payables According to Construction Contract Progress	318			
9. Short-term Unearned Revenue	319			
10. Other Short-term Payables	320	V.18	2,757,706,212	183,015,861,642
11. Short-term Borrowings and Finance Lease Liabilities	321	V.15	663,634,752,727	536,894,850,912
12. Short-term Provisions for Payables	322			
13. Bonus and Welfare Funds	323		9,368,539,629	9,747,539,629
14. Price Stabilization Fund	324			
15. Government Bond Repurchase Transactions	325			
II. Long-term Liabilities	**330**	**V.20**	**320,226,127,833**	**1,681,463,817**
1. Long-term Payables to Suppliers	331			
2. Long-term Advances from Customers	332		135,239,163,155	
3. Long-term Taxes and Payables to the State	333			
4. Long-term Payable Expenses	334		52,217,619,599	
5. Intra-group Payables on Business Capital	335			
6. Long-term Intra-group Payables	336			
7. Long-term Unearned Revenue	337			
8. Other Long-term Payables	338		131,277,003,097	
9. Long-term Borrowings and Finance Lease Liabilities	339			
10. Convertible Bonds	340			
11. Preferred Shares	341			
12. Deferred Income Tax Liabilities	342		1,298,607,482	1,414,629,317
13. Long-term Provisions	343		193,734,500	266,834,500
14. Science and Technology Development Fund	344			

Items	Code	Notes	End of Quarter	Beginning of Year
D. Equity (400=410+430)	**400**		**1,005,639,986,882**	**1,027,051,149,730**
1. Capital Contributions from Owners	411		953,578,000,000	953,578,000,000
- Voting Common Shares	411A		953,578,000,000	953,578,000,000
- Preferred Shares	411B			
2. Share Premium	412		1,002,264,126	1,002,264,126
3. Convertible Bond Options	413			
4. Other Capital	414			
5. Treasury Shares	415			
6. Asset Revaluation Differences	416			
7. Foreign Exchange Differences	417			
8. Development Investment Fund	418			
9. Other Funds from equity	419			
10. Retained Earnings after Tax	420		47,287,673,655	68,711,940,159
- Accumulated Retained Earnings after Tax as of the	420A		68,711,940,159	89,290,913,501
- Retained Earnings after Tax for the Current Period	420B		(21,424,266,504)	(20,578,973,342)
11. Non-Controlling Interest	429		3,772,049,101	3,758,945,455
Total Capital Sources (440=300+400)	**440**		**2,012,358,711,828**	**1,956,537,928,083**

30 th July 2026

Preparer	Chief Accountant	General Director
Nguyen Thi My Hoa	*Le Thi Kim Luyen*	LE MINH TRIEU

M.S.D.N:0301822194-C.T.C.P
CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG
THÀNH PHỐ HỒ CHÍ MINH

Van Phat Hung Corporation
2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet,
Phu Thuan Ward, Ho Chi Minh City

Form No. B 02-DN/HN
(Issued together with Circular No. 43/2026/TT-BTC
dated April 20, 2026 of the Ministry of Finance)

INCOME STATEMENT (CONSOLIDATED)

Quarter 2/2026

(Unit: Vietnam Dong)

Items	Code	Notes	Quarter II		Cumulative from the Beginning of the Year to the End of This Quarter	
			This Year	Previous Year	This Year	Previous Year
1. Sales and Service Revenue	01	VI.24	15,524,272,470	33,718,874,111	50,892,491,999	42,877,301,150
2. Deductions	02					
3. Net Sales and Service Revenue (10 = 01 - 02)	10		15,524,272,470	33,718,874,111	50,892,491,999	47,877,301,150
4. Cost of Goods Sold	11	VI.25	16,105,532,000	25,033,583,716	49,863,877,181	33,967,671,127
5. Gross Profit from Sales and Service (20 = 10 - 11)	20		(581,259,530)	8,685,290,395	1,028,614,818	8,909,630,023
6. Gain/Loss on disposal of investment property	21					
7. Financial Revenue	22	VI.26	7,883,024,941	6,630,707,581	14,768,911,781	13,344,224,343
8. Financial Expenses	23	VI.27	11,574,323,569	6,787,356,821	21,420,849,511	12,831,020,736
- Including: Interest Expenses	24		11,574,323,569	6,787,356,821	21,420,849,511	12,831,020,736
9. Selling Expenses	25	VI.30		130,000,000		130,000,000
10. Business Administration Expenses	26	VI.30	7,858,665,959	9,988,134,563	16,154,775,342	20,395,732,164
11. Profit or Loss In Associates and Joint Ventures	27		(131,904,273)	(107,682,387)	(242,133,457)	(218,278,834)
12. Net Profit from Business Activities [30 = 20 + 21 + 22 - (23+25 + 26)]	30		(12,263,128,390)	(1,697,175,795)	(22,020,231,711)	(11,321,177,368)
13. Other Income	31		235,000,000	1,520,466,800	619,999,999	1,955,466,800
14. Other Expenses	32			32,155,686	105,926	33,790,715
15. Other Profit (40 = 31 - 32)	40		235,000,000	1,488,311,114	619,894,073	1,921,676,085
16. Total Accounting Profit before Tax (50 = 30 + 40)	50		(12,028,128,390)	(208,864,681)	(21,400,337,638)	(9,399,501,283)
17. Current Corporate Income Tax Expenses	51	VI.28	69,233,764		120,454,383	
18. Deferred Corporate Income Tax Expenses	52	VI.29	(112,825,504)	33,451,275	(109,629,173)	36,647,606
19. Net Profit After Corporate Income Tax (60 = 50 - 51 - 52)	60		(11,984,536,650)	(242,315,956)	(21,411,162,848)	(9,436,148,889)
20. Parent Company Profit after Tax	61		(11,991,031,369)	(232,450,236)	(21,424,266,504)	(9,424,030,222)
21. Non-Controlling Interest Profit after Tax	62		6,494,719	(9,865,720)	13,103,656	(12,118,667)
22. Basic Earnings Per Share	70		(126)	(2)	(225)	(99)
23. Diluted Earnings Per Share	71		(126)	(2)	(225)	(99)

30[th] July 2026

Preparer	Chief Accountant	General Director
Nguyen Thi My Hoa	*Le Thi Kim Luyen*	LE MINH TRIEU

M.S.D.N: 0301822194 C.T.C.P CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG THÀNH PHỐ HỒ CHÍ MINH

Van Phat Hung Corporation
2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet,
Phu Thuan Ward, Ho Chi Minh City

Mẫu số B 03-DN/HN
(Issued together with Circular No. 43/2026/TT-BTC
dated April 20, 2026 of the Ministry of Finance)

CASH FLOW STATEMENT (CONSOLIDATED)

Quarter 2/2026

(Unit: Vietnam Dong)

Items	Code	Notes	Cumulative from the Beginning of the Year to the End of This Quarter	
			This Year	Previous Year
I. Cash Flow from Operating Activities				
1. Profit before Tax	**01**		**(21,400,337,638)**	**(9,399,501,283)**
2. Adjustments for:				
- Depreciation of Fixed Assets	02		1,446,630,637	8,561,461,617
- Provisions	03		(580,109,177)	(40,000,000)
- Unrealized Foreign Exchange Gains or Losses	04			
- Gains or Losses from Investment Activities	05		(14,768,911,781)	(13,125,945,509)
- Interest Expenses	06		21,420,849,511	12,831,020,736
- Other Adjustments	07			
3. Operating Profit before Working Capital Changes	**08**		**(13,881,878,448)**	**(1,172,964,439)**
- Increase, Decrease in Receivables	09		33,481,040,221	(295,730,181,983)
- Increase, Decrease in Inventories	10		(8,340,065,739)	8,840,454,905
- Increase, Decrease in Payables (excluding interest payable, income tax payable)	11		(86,963,861,370)	(34,327,070,548)
- Increase, Decrease in Prepaid Expenses	12		(517,733,129)	295,415,238
- Increases and decreases in trading securities	13			
- Interest Paid	14		(22,542,509,029)	(10,208,172,227)
- Corporate Income Tax Paid	15		(290,997,602)	(27,932,017,497)
- Other Cash Inflows from Operating Activities	16		(1,141,471,554)	
- Other Cash Outflows from Operating Activities	17		(397,144,197)	(694,666,000)
Net Cash Flow from Operating Activities	**20**		**(100,594,620,847)**	**(360,929,202,551)**
II. Cash Flow from Investing Activities				
1. Cash Outflows for the Purchase and Construction of Fixed Assets	21		(439,716,789)	(2,956,382,510)
2. Cash Inflows from the Disposal and Sale of Fixed Assets and Other	22			
3. Cash Outflows for Loans and Purchases of Debt Instruments from	23		(100,700,271,025)	(81,928,812,500)
4. Cash Inflows from Loan Repayments and Sale of Debt Instruments	24		73,436,000,000	130,080,000,000
5. Cash Outflows for Investments in Capital Contributions to Other	25			(29,551,626,398)
6. Cash Inflows from Recovering Investments in Capital Contributions	26			160,000,000,000
7. Cash Inflows from Loan Interest, Dividends, and Profit Distributions	27		16,828,766,306	9,345,178,598
Net Cash Flow from Investing Activities	**30**		**(10,875,221,508)**	**184,988,357,190**
III. Cash Flow from Financing Activities				
1. Cash Inflows from Issuance of Shares or Capital Contributions from	31			
2. Cash Outflows for Capital Repayment to Owners or Repurchase of Issued Shares	32			
3. Cash Inflows from Short-term and Long-term Borrowings	33		365,682,952,727	302,340,000,000
4. Cash Outflows for Repayment of Loan Principal	34		(253,043,050,912)	(264,830,247,897)
5. Cash Outflows for Finance Leases	35			
6. Cash Outflows for Dividends and Profit Distributions to Owners	36			
Net Cash Flow from Financing Activities	**40**		**112,639,901,815**	**37,509,752,103**
Net Cash Flow for the Period (20+30+40)	**50**		**1,170,059,460**	**(138,431,093,258)**
Cash and Cash Equivalents at the Beginning of the Period	**60**		**33,676,527,932**	**183,487,194,154**
Effects of Changes in Foreign Exchange Rate	61			
Cash and Cash Equivalents at the End of the Period (50+60+61)	**70**	**31**	**34,846,587,392**	**45,056,100,896**

30 th July 2026

Preparer	Chief Accountant	General Director
Nguyen Thi My Hoa	*Le Thi Kim Luyen*	LE MINH TRIEU

M.S.D.N:0301822194-C.T.C.P
CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG
THÀNH PHỐ HỒ CHÍ MINH

Van Phat Hung Corporation
2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet,
Phu Thuan Ward, Ho Chi Minh City

Form No. B 09a-DN
(Issued together with Circular No. 43/2026/TT-BTC
dated April 20, 2026 of the Ministry of Finance)

NOTES TO SEPARATE FINANCIAL CONSOLIDATED

Quarter 2/2026

I- Operational characteristics of the enterprise:

1- Form of capital ownership: Joint stock company

2- Business fields: Construction - Trade - Real estate

3- Business lines: Civil construction. Site leveling. Buying and selling construction materials and interior decoration products. Housing business. Drainage installation. Road construction. Production of reinforced concrete pipes. Land surveying. Electrical installation under 35 KV. Real estate brokerage. Real estate services - real estate consulting. Warehouse and parking lot rental. House rental for business purposes. Real estate management services (high-rise buildings, apartments). Construction of industrial works, wharves. Project management consulting. Installation of fire prevention and fighting systems, electromechanical refrigeration systems. Manufacturing, assembling, buying and selling machinery and equipment for waste treatment and environmental treatment. Interior decoration Production of concrete - precast concrete panels - pipes - concrete columns - reinforced concrete piles - ceramics - refractory materials - bricks - mastic powder (not produced at the headquarters). Mixing dry and wet concrete. Afforestation,.. Forest fire prevention services. Forest seedling supply services (not operating in Ho Chi Minh City). Exploitation, preliminary processing of wood - collection of forest products (not operating in Ho Chi Minh City). Production of wooden furniture - lacquerware - decorative inlays (except for waste recycling, production of glass ceramics - electroplating). Installation, purchase and sale of fire alarm systems - burglar alarms. Job introduction services. Cleaning and landscape decoration services. Cleaning outside swimming pools, sewers. Construction of residential infrastructure. Real estate trading floor services. Landscape care and maintenance services. Preschool education. Primary education. Secondary and high school education. Vocational education. College training (not operating at the headquarters). Undergraduate and postgraduate training (not operating at the headquarters). Sports and entertainment education. Cultural and artistic education, Other education not elsewhere classified: public speaking skills training; computer training; preparatory education; foreign language teaching and conversation skills teaching. Education support services./.

4- Normal Operating Cycle

5- Characteristics of the enterprise's business activities during the accounting period that affect the financial statements.

6- Corporate Structure:
- List of subsidiaries:
+ Dinh An Investment Corporation
+ Casa Bonita Joint Stock Company
+ Hoa Binh Urban Environmental Services Joint Stock Company
- Investments in Associates and Joint Ventures
+ An Hung Investment Tm Dv Corporation"

7- Number of employees at year-end: 26

8- Statement on the Comparability of Financial Statement Information:

9- Other Disclosures:

II- Accounting period, currency used in accounting:

1- Annual accounting period: starting from January 1, 2026 and ending on December 31, 2026

2- Currency used in accounting: Vietnamese Dong

III- Applicable accounting standards and regimes:

1- Applicable accounting regime: Enterprise accounting regime (according to Circular No. 99/2025/TT-BTC dated Octoberr 27, 2025 of the Ministry of Finance).

2- Statement on compliance with Accounting Standards and Accounting Regime: Financial statements are prepared and presented in accordance with Vietnamese accounting standards and regimes

3- Applicable accounting form: Vouchers for book entry

IV- Applicable accounting policies:

1- Principles for recording cash and cash equivalents: Economic transactions are recorded and reported in Vietnamese Dong

Method of converting other currencies into the currency used in accounting: actual exchange rate
Economic transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction.
The balance of foreign currency items is converted at the exchange rate on the last day of the period.

2- Principles for recording inventories:

- Principles for recording inventories: at original cost

- Method for calculating inventory value: Weighted average

- Method for accounting for inventories: Regular declaration method

- Method for setting up inventory price reduction reserves: according to Circular 228/2009/TT-BTC dated December 7, 2009 guiding the regime of setting up and using reserves of the Ministry of Finance.

3- Principles for recording and depreciating fixed assets and investment real estate:

- Principles for recording fixed assets (tangible, intangible, financial lease); at original cost, shown in the balance sheet according to 3 indicators: Original cost, accumulated depreciation, and residual value.

- Method of depreciating fixed asset (tangible, intangible, finance lease): straight line

4- Principles of recording and depreciating investment real estate

- Principles of recording investment real estate: at original cost

- Method of depreciating investment real estate: straight line

5- Principles of recording financial investments:

- Investments in subsidiaries, associates, capital contributions to jointly controlled businesses;

  + Investments are called investments in subsidiaries when this investment accounts for more than 50% of equity (more than 50% of voting rights) and are reflected at cost.

  + Investments are called investments in associates when this investment accounts for 20% to 50% of charter capital (20% to 50% of voting rights) and are reflected at cost.

Short-term securities investments reflect the buying and selling of securities with a recovery period of no more than 1 year.

- Other short-term and long-term investments reflect the investment situation in other units in which the company holds less than 20% of equity, and other investments with a term of more than 2 years.

- Method of establishing provisions for short-term and long-term investment depreciation: according to Circular 228/2009/TT-BTC dated December 7, 2009 guiding the regime of setting up and using provisions of the Ministry of F...

6- Principles of recording and capitalizing borrowing costs:

- Principles of recording borrowing costs: borrowing costs are capitalized according to the provisions of accounting standard 16 "Borrowing costs".

7- Principles for recording and capitalizing other expenses:

8- Principles for recording payable expenses:

-Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period and according to the plan to be implemented

9- Principles and methods for recording provisions for payables:

10- Principles for recording equity:

Principles for recording owners' investment capital, capital surplus, and other capital of owners: Equity is recorded according to the actual capital contributed by the owner, capital surplus is recorded according to the larger (or smaller) difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares, or reissuing treasury shares.

Principles for recording differences in revaluation of assets:

- Principles for recording exchange rate differences:

Exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency items at the end of the period are recorded in income or expenses during the period.

- Principles for recording undistributed profits.

11- Principles and methods of recording revenue:

- Sales revenue: revenue recognition fully complies with the 5 conditions for revenue recognition specified in Standard 14 "Revenue and other income".

Revenue is recognized when the majority of risks and benefits associated with the ownership of the goods are transferred to the buyer and there are no significant uncertainties regarding the payment, associated costs or the possibility of the goods being returned.

For Real Estate revenue - Residential areas, the company signs an Investment Cooperation contract with customers divided into 2 phases:

+Phase 1: The customer will be handed over the rights specified in the contract regarding the use of land to build houses at an agreed price. The company allows customers to transfer the rights specified in the transfer appendix contract to others to enjoy the benefits and bear the risks associated with the land. Revenue in this phase ***can*** be recognized when transferring the land to the customer through the "Minutes of Land Handover".

+Phase 2: Building a house for the customer: The customer has the right to choose a subcontractor, supervise the construction process and the construction value is agreed and specified in a separate contract. Revenue in this phase is recognized according to the percentage of completion method.

12- Principles and methods of recording financial expenses:

13- Principles and methods of recording current corporate income tax expenses, deferred corporate income tax (CIT) expenses.

- Current income tax expenses are determined on the basis of: Taxable income and CIT rate

- CIT rate is 20%

- Deferred corporate income tax expenses are the corporate income tax that will be paid or refunded due to the temporary difference between the book value of assets and liabilities for financial reporting purposes and the values used for tax purposes. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

- Deferred income tax assets and deferred income taxes are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the balance sheet date. Deferred income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

14- Foreign exchange risk hedging operations: none

15- Provision for unemployment benefit reserve fund:

Pursuant to the Law on Social Insurance, from 1 January 2009, the Company and its employees are required to contribute to the unemployment insurance fund. The contribution rate for each party is calculated at 1% of the lower of the employee's basic salary and 20 times the general minimum wage prescribed by the Government from time to time. With the application of the unemployment insurance regime, the Company is not required to make provisions for severance allowance for the period of service of employees after 1 January 2009. However, the severance allowance payable to existing eligible employees as at 31 December 2008 will be determined based on the employee's years of service as at 31 December 2008 and their average salary for the six months prior to the date of termination.

16- Related parties:

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions

V- Additional information for items presented in the Balance Sheet

01- Cash and Cash Equivalents	**End of Quarter**	**Beginning of Year**
- Cash	4,443,635,328	3,347,937,019
- Bank deposits	30,402,952,064	5,328,590,913
- Savings deposits		25,000,000,000
Total	**34,846,587,392**	**33,676,527,932**

02- Short-term Financial Investments	**End of Quarter**	**Beginning of Year**
- An investment held to maturity	254,805,745,173	211,131,474,148
Total	**254,805,745,173**	**211,131,474,148**

03- Trade Receivables	End of Quarter	Beginning of Year
- Current Receivables	33,596,015,121	45,031,702,624
-Non-current Receivables		
Total	**33,596,015,121**	**45,031,702,624**

04- Short-term Receivables	End of Quarter	Beginning of Year
- Receivables from Employees	3,857,983,877	161,192,111,242
- Collateral, Deposit	102,382,250,713	412,333,601,713
- Payments on Behalf	12,375,293,726	12,394,929,976
- Other Receivables	126,408,064,621	247,816,059,668
Total	**245,023,592,937**	**833,736,702,599**

05- Inventories	End of Quarter	Beginning of Year
- Cost of production, work in progress of projects	17,865,073,288	187,698,713,229
- Finished Goods	5,124,343,505	5,031,197,317
-Tools and equipment		
Total of original cost of inventories	**22,989,416,793**	**192,729,910,546**

06- Taxes and receivables from the State	End of Quarter	Beginning of Year
-Corporate income tax overpayment	79,022,539	79,022,539
Total	**79,022,539**	**79,022,539**

07- Long-term Receivables	End of Quarter	Beginning of Year
- Long-term Loan Receivables	**97,399,638,411**	**97,399,638,411**
+ Associates	97,399,638,411	97,399,638,411
-Other Long-term Receivables	**816,909,054,657**	**207,259,234,642**
+ Corporate income tax receivables	2,098,480,658	2,098,480,658
+ Investment cooperation and compensation receivables	763,072,989,097	164,736,581,000
+ Pledge, deposit and bet	6,585,032,104	145,032,104
+ Accrued interest on long-term loans	45,104,781,044	40,231,369,126
+ Other Long-term Receivables	47,771,754	47,771,754
Total	**914,308,693,068**	**304,658,873,053**

8 - Increase or decrease in tangible fixed assets:

Items	Houses, architectural objects	Machinery and equipment	Means of transport, transmission	Management equipment and tools	Other fixed assets	Total
Original cost of tangible fixed assets						
Balance at the beginning of the year	15,853,141,468	27,862,594,530	13,256,147,060	1,740,786,120	1,838,626,944	60,551,296,122
- Purchases during the period		210,160,000		41,657,407		251,817,407
- Completed construction investment						
- Other increases	148,120,089					148,120,089
- Transfers to investment properties						
- Disposals, transfers						
- Other decreases						
Balance at the end of the quarter	16,001,261,557	28,072,754,530	13,256,147,060	1,782,443,527	1,838,626,944	60,951,233,618
Accumulated depreciation value						
Amount at the beginning of the year	9,136,550,743	24,861,360,377	11,839,630,165	1,556,520,634	1,751,705,737	49,145,767,656
- Depreciation incurred	247,620,029	123,063,725	159,072,489	26,875,725	6,336,546	562,968,514
- Other increases						
- Transfers to investment properties						
- Disposals, transfers						
- Other decreases						
Amount at the end of the quarter	9,384,170,772	24,984,424,102	11,998,702,654	1,583,396,359	1,758,042,283	49,708,736,170
Remaining value of tangible fixed assets						
- At the beginning of the year	6,716,590,725	3,001,234,153	1,416,516,895	184,265,486	86,921,207	11,405,528,466
- At the end of the quarter	6,617,090,785	3,088,330,428	1,257,444,406	199,047,168	80,584,661	11,242,497,448
* Remaining value at the end of the quarter of tangible fixed assets used as collateral						
* Original value of fixed assets at the end of the quarter that have been fully depreciated but are still in use:	5,347,180,296	23,344,799,771	7,532,491,407	1,392,030,161	1,637,165,190	39,253,666,825
* Original value of fixed assets at the end of the quarter						
* Commitments on the purchase and sale of tangible fixed assets of great value in the future:						

9 - Increase or decrease in financial lease fixed assets: none

C.T.C.P ★ H...NH

10 - Increase or decrease in intangible fixed assets

Items	Land use rights	Copyright, patent	Trademark	Computer software	Licenses and franchises	Other intangible assets	Total
Original cost of intangible assets							
Balance at the beginning of the year				30,499,300			30,499,300
- Purchases during the period							
- Internally generated							
- Increases due to business consolidation							
- Other increases							
- Disposals, transfers							
- Other decreases							
Balance at the end of the quarter				30,499,300			30,499,300
Accumulated depreciation value							
Amount at the beginning of the year				30,499,300			30,499,300
- Depreciation incurred							
- Other increases							
- Disposals, transfers							
- Other decreases							
Balance at the end of the quarter				30,499,300			30,499,300
Remaining value of intangible assets							
- At the beginning of the year							
- At the end of the quarter							
* Data explanation and other explanations:							
Original price of intangible fixed assets at the end of the quarter has been fully depreciated but is still in use				30,499,300			30,499,300

11- Increase or decrease in investment real estate:

Items	At the beginning of period	Increase	Decrease	At the end of period
Original cost of investment real estate	**19,282,898,979**			**19,282,898,979**
- Land use rights	8,356,782,998			8,356,782,998
- House	5,527,500,000			5,527,500,000
- House and land use rights				
- Infrastructure	5,398,615,981			5,398,615,981
Accumulated depreciation value	**10,360,930,234**	**107,933,838**		**10,468,864,072**
- Land use rights	7,174,284,586			7,174,284,586
- House				
- House and land use rights				
- Infrastructure	3,186,645,648	107,933,838		3,294,579,486
Remaining value of investment real estate	**8,921,968,745**	**(107,933,838)**		**8,814,034,907**
- Land use rights	1,182,498,412			1,182,498,412
- House	5,527,500,000			5,527,500,000
- House and land use rights				
- Infrastructure	2,211,970,333	(107,933,838)		2,104,036,495

12-Long-term Work-in-progress Assets	End of Quarter	Beginning of Year
Long-term Production and Business Costs in Progress	**316,591,796,395**	**138,511,236,903**
Phu Thuan Medical Center Project	24,164,159,998	
Nhon Duc Primary School Project	10,744,664,134	
Phu My Residential Area Project	66,003,429,102	
Phu Xuan Residential Area Project	6,219,258,605	
Phu Xuan 2 Residential Area Project	70,603,667,779	
District 2 Residential Project	122,597,782,094	122,597,782,094
Nhon Duc Social Housing Project	1,293,077,844	1,293,077,844
Phu Xuan School Project	145,174,264	145,174,264
District 9 Project	7,671,279,979	7,325,900,105
Cemetery Project	7,149,302,596	7,149,302,596
Construction in Progress	**294,954,000**	**5,612,445,849**
Hoa Binh Sludge Processing Plant	294,954,000	294,954,000
Phu Xuan Office project		5,317,491,849
Total	**316,886,750,395**	**144,123,682,752**

13- Long-term Financial Investments:	End of Quarter	Beginning of Year
- Investments in Associates	125,410,971,945	125,653,105,402
An Hung Investment TM DV Corporation (44% charter capital)	*125,410,971,945*	*125,653,105,402*
- Held-to-Maturity Investments	8,000,000,000	8,000,000,000
Total	**133,410,971,945**	**133,653,105,402**

14-Prepaid Expenses	End of Quarter	Beginning of Year
- Long-term Prepaid Expenses - Other	5,986,868,760	225,232,930
Total	**5,986,868,760**	**225,232,930**

15- Short-term Borrowings and Finance Lease Liabilities	End of Quarter	Beginning of Year
- Short-term Borrowings	663,634,752,727	536,894,850,912
+ Bank borrowings	146,546,952,727	85,709,650,912
Vietnam Bank for Agriculture and Rural Development - North City Branch	29,986,690,912	
Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	*109,414,000,000*	*77,000,000,000*
Vietcombank - Nam Sai Gon Branch	*7,146,261,815*	*8,709,650,912*
+ Personal and other company loans	517,087,800,000	451,185,200,000
Total	**663,634,752,727**	**536,894,850,912**

16 - Taxes and payables to the State	End of Quarter	Beginning of Year
- Value added tax	118,193,940	105,586,924
- Corporate income tax	120,454,383	290,997,601
- Personal income tax	39,552,462	113,139,812
- Other fees, charges and other amounts payable	2,803,481,439	2,803,481,439
Total	**3,081,682,224**	**3,313,205,776**

17- Payable Expenses	End of Quarter	Beginning of Year
- Project cost provision		52,217,619,599
- Other cost provision	483,780,933	863,670,721
- Interest expense provision	10,013,151	
Total	**493,794,084**	**53,081,290,320**

18- Other Short-term Payables	End of Quarter	Beginning of Year
- Union funds	15,699,500	
- Short-term deposits	1,182,500,000	132,377,503,097
- Other payables	1,559,506,712	50,638,358,545

+ Dividends payable to shareholders	*270,579,600*	*47,923,710,100*
+ Maintenance fees payable	*481,205,780*	*481,205,780*
+ Other payables	*807,721,332*	*2,233,442,665*
Total	**2,757,706,212**	**183,015,861,642**

19-Advances from Customers	**End of Quarter**	**Beginning of Year**
- Customers of Nhon Duc project		4,754,805,181
- Customers of Phu My project		7,183,533,670
- Customers of Phu Thuan project		6,454,545,461
- Customers of Phu Xuan project		109,500,000,107
- Customers of Phu Xuan 2 project		10,636,363,647
-Other customers	3,946,874,610	440,124,129
Total	**3,946,874,610**	**138,969,372,195**

20- Long-term Liabilities	**End of Quarter**	**Beginning of Year**
a. Long-term Advances from Customers	135,239,163,155	
- Customers of Nhon Duc project	*1,673,811,179*	
- Customers of Phu My project	*5,883,533,669*	
- Customers of Phu Thuan project	*6,454,545,461*	
- Customers of Phu Xuan project	*110,590,909,199*	
- Customers of Phu Xuan 2 project	*10,636,363,647*	
b - Other Long-term Payables	131,277,003,097	
- Long-term Deposits Received	*131,277,003,097*	
c - Long-term Payable Expenses	52,217,619,599	
- Project cost provision	52,217,619,599	
d - Long-term Provisions	193,734,500	266,834,500
e - Deferred Income Tax Liabilities	1,298,607,482	1,414,629,317
Total	**320,226,127,833**	**1,681,463,817**

0

21-Deferred income tax assets	**End of Quarter**	**Beginning of Year**
- Deferred income tax assets relating to unused tax losses	8,424,969,415	8,424,969,415
- Deferred income tax assets arising from consolidation of financial statements	127,853,242	121,460,580
Total	**8,552,822,657**	**8,546,429,995**

VI-Additional information for items presented in the income statement

	Quarter II/2026	Quarter II/2025
22 - Total sales and service revenue (Code 01)	**15,524,272,470**	**33,718,874,111**
Including:		
-Revenue from commercial apartments on the 3rd floor – La Casa project		17,301,607,272
- Revenue from services, other	370,031,825	1,644,488,156
- Revenue from finished goods (fertilizers + microbial sludge)	2,483,176,720	2,314,869,587
- Revenue from construction contracts	12,671,063,925	12,457,909,096
+ Revenue from Phu My construction project	2,004,545,456	918,181,818
+ Revenue from Phu Xuan construction project		1,318,181,819
+ Revenue from Nhon Duc construction project	10,666,518,469	10,221,545,459
23 -Revenue deductions (Code 02)		
24 - Net revenue from sales and service provision (Code 10)	**15,524,272,470**	**33,718,874,111**
Including:		
-Revenue from commercial apartments on the 3rd floor – La Casa project		17,301,607,272
- Revenue from services, other	370,031,825	1,644,488,156
- Revenue from finished goods (fertilizers + microbial sludge)	2,483,176,720	2,314,869,587
- Revenue from construction contracts	12,671,063,925	12,457,909,096
+ Revenue from Phu My construction project	2,004,545,456	918,181,818
+ Revenue from Phu Xuan construction project		1,318,181,819
+ Revenue from Nhon Duc construction project	10,666,518,469	10,221,545,459

c

25 - Cost of goods sold (Code 11)	**Quarter II/2026**	**Quarter II/2025**
Cost of commercial units on the 3rd floor of the La Casa project		8,345,129,592
- Cost of finished goods (fertilizers + microbial sludge)	1,689,120,826	1,885,310,866
- Cost of construction contract	12,671,063,972	12,457,909,093
+ Cost of products of Phu My construction project	2,004,545,454	918,181,818
+ Cost of products of Phu Xuan construction project		1,318,181,819
+ Cost of products of Nhon Duc construction project	10,666,518,518	10,221,545,456
- Other costs	1,745,347,202	2,345,234,165
Total	**16,105,532,000**	**25,033,583,716**

26 - Financial Revenue (Code 21)	**Quarter II/2026**	**Quarter II/2025**
- Interest on deposits	206,536,358	521,924,967

- Interest on loans	7,419,418,994	5,997,687,819
- Interest on bonds	257,069,589	111,094,795
Total	**7,883,024,941**	**6,630,707,581**

27 - Financial expenses (Code 22)	Quarter II/2026	Quarter II/2025
- Loan interest	11,574,323,569	6,787,356,821
Total	**11,574,323,569**	**6,787,356,821**

28 - Current corporate income tax expenses (Code 51)	Quarter II/2026	Quarter II/2025
- Corporate income tax expense calculated on taxable income incurred	69,233,764	
Total	**69,233,764**	

29 - Deferred corporate income tax expenses (Code 52)	Quarter II/2026	Quarter II/2025
Deferred Income Tax Assets	(112,825,504)	33,451,275
Total	**(112,825,504)**	**33,451,275**

30 - Distribution costs and General and administrative expenses	Quarter II/2026	Quarter II/2025
- Selling costs		130,000,000
- Business management costs	7,858,665,959	9,988,134,563
Total	**7,858,665,959**	**10,118,134,563**

VII- Additional information for items presented in the cash flow statement:

31- Cash and cash equivalents at the end of the period	End of Quarter	Beginning of Year
- Cash	4,443,635,328	3,347,937,019
- Bank deposits	30,402,952,064	5,328,590,913
- Savings deposits		25,000,000,000
Total	**34,846,587,392**	**33,676,527,932**

VIII- Other information:

32. Explanation of related party transactions:

a. Related party balances:

Content	Quarter II/2026	Quarter II/2025
Receivables from customers		
An Hung Investment TM DV Corporation - Affiliated company	5,370,300,000	4,386,150,000
Other receivables		

Sai Gon Moi Real Estate Corporation- Related Company		19,636,250
Thuan Hung Construction Corporation - Related company		47,768,740
An Hung Investment Tm Dv Corporation - Affiliated company	46,076,622,930	35,592,131,184
Tan Luc Company- Related Company	170,926,581,000	155,400,000,000
Short term loans		
An Hung Investment TM DV Corporation - Affiliated company	7,298,812,500	7,298,812,500
Thuan Hung Construction Corporation - Related company	7,650,000,000	6,700,000,000
Long-term loans		
An Hung Investment Tm Dv Corporation - Affiliated company	97,399,638,411	97,399,638,411
Payables to Seller		
Sai Gon Moi Real Estate Corporation- Related Company		17,938,000
Investment in Associates		
An Hung Investment TM DV Corporation	127,600,000,000	127,600,000,000
Borrowings		
Tan Luc Company- Related Company	70,564,000,000	
Sai Gon Moi Real Estate Corporation- Related Company	86,600,000,000	54,000,000,000
C.T.C Joint Stock Company- Related Company	135,843,000,000	

b. Transactions of related parties during the period:

Related parties	Transaction nature	Quarter II/2026	Quarter II/2025
Thuan Hung Construction Corporation - Related company	The company pays the loan		15,262,767,236
	The company lends money	100,000,000	6,700,000,000
	Interest receivable from the company.	171,604,109	39,008,219
	The company collects the loan interest	497,206,849	6,805,479
	The company pays the Construction fees	468,180,000	285,120,000
	The company pays for Construction	525,450,000	285,120,000
	Expenses receivable		15,566,000
	Interest Payable by the Company		143,428,196
	The company pays the Loan interest		143,428,196
	Office Rent Payable by the Company	330,000,000	376,200,000
	The company pays office rent	495,000,000	376,200,000

C.T.C Joint Stock Company- Related Company	Lend money to the company	33,000,000,000	
	The company pays the loan	25,000,000,000	
	Consulting Service Fees Payable by the Company	129,600,000	
	The Company pays for consulting services	129,600,000	
	Interest Payable by the Company	1,780,039,782	
	The company pays the loan interest	1,780,039,782	
An Hung Investment Tm Dv Corporation - Affiliated company	The company collects the consulting service fees		328,050,000
	The company collects the loan interest	2,613,941,777	2,613,941,777
Sai Gon Moi Real Estate Corporation- Related Company	Lend money to the company	20,000,000,000	10,000,000,000
	The company pays the loan	3,400,000,000	
	Expenses receivable		3,842,000
	Interest Payable by the Company	1,710,871,233	915,561,643
	The company pays the loan interest	1,710,871,233	915,561,643
Tan Luc Company- Related Company	Interest Payable by the Company	741,305,387	6,165,916
	The company pays the loan interest	741,305,387	
	Lend money to the company	28,950,000,000	
	The company pays the loan	886,000,000	
	Business partnership fund transfer	1,400,000,000	96,900,000,000
Board of Directors and Board of General Directors	Salary and remuneration	264,793,832	323,267,347

33. Explanation of business operation results for Quarter II/2026 (Consolidated financial statements):

Regarding the business performance for Q2/2026, the Company recorded a loss of VND 11.9 billion, decrease compared to the same period in 2025 (loss of 242 million VNĐ). The primary reasons are as follows: During this period, the Company has not yet recognized revenue from real estate business activities.Although general and administrative expenses were reduced, financial expenses increased due to outstanding loan balances and higher interest rate levels compared to the same period last year, leading to an increase in interest expenses.

The aforementioned factors are the main drivers resulting in the loss for the period.

30 th July 2026

Preparer	Chief Accountant	General Director
Nguyen Thi My Hoa	Le Thi Kim Luyen	LE MINH TRIEU

CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG

Digitally signed by CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG
DN: C=VN, S=HỒ CHÍ MINH, L=Quận 7, CN=CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG, OID.0.9.2342.19200300.100.1.1=MST:0301822194
Reason: I am the author of this document
Location:
Date: 2026.07.30 17:06:59+07'00'
Foxit PDF Reader Version: 12.1.2

CÔNG TY CỔ PHẦN VẠN PHÁT HƯNG
M.S.D.N:0301822194 C.T.C.P THÀNH PHỐ HỒ CHÍ MINH