

## **VAN PHAT HUNG CORPORATION**

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

Tax code: 0301822194

# **SEPARATE FINANCIAL STATEMENTS**

**Quarter 1/2026**

### **Documents include**

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

## FINANCIAL STATEMENT REPORT (SEPARATE)

Quarter 1/2026  
As of March 31, 2026

*(Unit: Vietnam Dong)*

Items	Code	Notes	End of Quarter	Beginning of Year
<b>A. Current Assets (100=110+120+130+150)</b>	<b>100</b>		<b>894,878,012,850</b>	<b>812,926,705,933</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>	<b>V.01</b>	<b>65,265,874,058</b>	<b>32,766,053,460</b>
1. Cash	111	V.01	65,265,874,058	7,766,053,460
2. Cash Equivalents	112			25,000,000,000
<b>II. Short-term Financial Investments</b>	<b>120</b>	<b>V.02</b>		<b>6,440,000,000</b>
1. Trading Securities	121			
2. Provision for Decline in Value of Trading Securities	122			
3. Held-to-Maturity Investments	123			6,440,000,000
4. Provision for impairment of short term of held to	124			
5. Temporary Investment	125			
6. Provision for loss of financial investments	126			
<b>III. Short-term Receivables</b>	<b>130</b>		<b>641,919,626,028</b>	<b>585,927,286,085</b>
1. Trade Receivables	131	V.03	16,221,799,048	25,936,376,364
2. Prepayments to Suppliers	132		42,211,014,298	2,494,597,424
3. Intra-group Receivables	133			
4. Receivables According to Construction Contract	134			
5. Short-term Loans Receivables	135	V.04	156,491,745,173	135,891,474,148
6. Other Receivables	136	V.04	427,119,332,509	421,729,103,149
7. Provision for Doubtful Short-term Receivables	137		(124,265,000)	(124,265,000)
8. Pending Asset Shortages	139			
<b>IV. Inventories</b>	<b>140</b>		<b>187,668,895,466</b>	<b>187,323,551,047</b>
1. Inventories	141	V.05	187,668,895,466	187,323,551,047
2. Provision for Decline in Value of Inventories	149			
<b>V. Current Biological Assets</b>	<b>150</b>			
1. Consumable Biological Assets	151			
2. Bearer Biological Assets	152			
3. Allowance for loss of short-term Biological Assets	153			
<b>VI. Other Current Assets</b>	<b>160</b>		<b>23,617,298</b>	<b>469,815,341</b>
1. Short-term Prepaid Expenses	161			
2. Deductible VAT	162		23,617,298	469,815,341
3. Taxes and Other Receivables from the State	163	V.06		
4. Government Bond Repurchase Transactions	164			
5. Other Current Assets	165			

Items	Code	Notes	End of Quarter	Beginning of Year
<b>B. Non-current Assets (200=210+220+240+250+260)</b>	<b>200</b>		<b>1,216,455,432,262</b>	<b>1,205,345,392,345</b>
<b>I. Long-term Receivables</b>	<b>210</b>		<b>315,841,101,299</b>	<b>304,611,101,299</b>
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	218,441,462,888	207,211,462,888
7. Provision for Doubtful Long-term Receivables	219			
<b>II. Fixed Assets</b>	<b>220</b>		<b>1,600,782,378</b>	<b>1,819,432,481</b>
1. Tangible Fixed Assets	221	V.08	1,600,782,378	1,819,432,481
- Original Cost	222		39,212,492,394	39,164,714,616
- Accumulated Depreciation	223		(37,611,710,016)	(37,345,282,135)
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)
<b>III. Non-current Biological Assets</b>	<b>230</b>			
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			
<b>IV. Investment Properties</b>	<b>240</b>	<b>V.11</b>	<b>8,921,968,745</b>	<b>9,029,902,583</b>
- Original Cost	241		19,282,898,979	19,282,898,979
- Accumulated Depreciation	242		(10,360,930,234)	(10,252,996,396)
<b>V. Long-term Work-in-progress Assets</b>	<b>250</b>	<b>V.12</b>	<b>136,891,612,755</b>	<b>136,679,426,156</b>
1. Long-term Production and Business Costs in Progress	251		131,361,934,307	131,361,934,307
2. Long-term Basic Construction in Progress	252		5,529,678,448	5,317,491,849
<b>VI. Long-term Financial Investments</b>	<b>260</b>	<b>V.13</b>	<b>744,766,853,417</b>	<b>744,766,853,417</b>
1. Investments in Subsidiaries	261		616,240,000,000	616,240,000,000
2. Investments in Associates and Joint Ventures	262		127,600,000,000	127,600,000,000
3. Capital Contributions to Other Entities	263			
4. Provision for Long-term Financial Investments (*)	264		(7,073,146,583)	(7,073,146,583)
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 held to maturity Investments	266			
<b>VI. Other Long-term Assets</b>	<b>270</b>		<b>8,433,113,668</b>	<b>8,438,676,409</b>
1. Long-term Prepaid Expenses	271	V.14	8,144,253	13,706,994
2. Deferred Income Tax Assets	272	V.21	8,424,969,415	8,424,969,415
3. Long-term Equipment, Materials, and Spare Parts	273			
4. Other Long-term Assets	274			
<b>Total Assets (270=100+200)</b>	<b>275</b>		<b>2,111,333,445,112</b>	<b>2,018,272,098,278</b>
<b>C. Liabilities (300=310+330)</b>	<b>300</b>		<b>994,109,954,884</b>	<b>894,166,711,777</b>
<b>I. Short-term Liabilities</b>	<b>310</b>		<b>993,916,220,384</b>	<b>893,899,877,277</b>
1. Payables to Suppliers	311		3,750,008,920	2,717,041,762
2. Advances from Customers	312	V.20	136,953,743,576	138,529,248,066
3. Dividends payable and Payables to owners	313			
4. Taxes and Payables to the State	314	V.16	3,146,644,921	3,185,126,667
5. Payables to Employees	315		274,883,200	
6. Short-term Accrued Expenses	316	V.17	52,675,623,599	52,964,373,599
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	189,615,271,079	190,861,696,642
11. Short-term Borrowings and Finance Lease Liabilities	321	V.15	598,131,505,460	495,894,850,912
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			
<b>II. Long-term Liabilities</b>	<b>330</b>		<b>193,734,500</b>	<b>266,834,500</b>
1. Long-term Payables to Suppliers	331			
2. Long-term Advances from Customers	332			
3. Long-term Taxes and Payables to the State	333			
4. Long-term Payable Expenses	334			
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			
9. Long-term Borrowings and Finance Lease Liabilities	339	V.19		
10. Convertible Bonds	340			
11. Preferred Shares	341			
12. Deferred Income Tax Liabilities	342	V.21		
13. Long-term Provisions	343		193,734,500	266,834,500
14. Science and Technology Development Fund	344			
<b>D. Equity (400=410+430)</b>	<b>400</b>		<b>1,117,223,490,228</b>	<b>1,124,105,386,501</b>
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

Items	Code	Notes	End of Quarter	Beginning of Year
- 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		162,643,226,102	169,525,122,375
- Accumulated Retained Earnings after Tax as of the	420A		169,525,122,375	177,402,736,116
- Retained Earnings after Tax for the Current Period	420B		(6,881,896,273)	-7,877,613,741
<b>Total Capital Sources (440=300+400)</b>	<b>440</b>		<b>2,111,333,445,112</b>	<b>2,018,272,098,278</b>

Preparer



Nguyen Thi My Hoa

Chief Accountant



Le Thi Kim Luyen

29<sup>th</sup> Apr 2026

General Director



LE MINH TRIEU

## INCOME STATEMENT (SEPARATE)

Quarter 1/2026

(Unit: Vietnam Dong)

Items	Code	Notes	Quarter I		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	32,945,649,855	7,308,408,125	32,945,649,855	7,308,408,125
2. Deductions	02					
3. Net Sales and Service Revenue (10 = 01 - 02)	10		32,945,649,855	7,308,408,125	32,945,649,855	7,308,408,125
4. Cost of Goods Sold	11	VI.25	32,241,573,386	7,568,746,794	32,241,573,386	7,568,746,794
5. Gross Profit from Sales and Service (20 = 10 - 11)	20		704,076,469	(260,338,669)	704,076,469	(260,338,669)
6. Gain/Loss on disposal of investment property	21					
7. Financial Revenue	22	VI.26	6,007,204,285	5,828,169,422	6,007,204,285	5,828,169,422
8. Financial Expenses	23	VI.27	9,206,764,389	4,848,102,272	9,206,764,389	4,848,102,272
- Including: Interest Expenses	24		9,206,764,389	4,848,102,272	9,206,764,389	4,848,102,272
9. Selling Expenses	25					
10. Business Administration Expenses	26		4,741,412,637	6,488,149,689	4,741,412,637	6,488,149,689
11. Net Profit from Business Activities [30 = 20 + 21 + 22 - (23+25 + 26)]	30		(7,236,896,272)	(5,768,421,208)	(7,236,896,272)	(5,768,421,208)
12. Other Income	31		354,999,999	435,000,000	354,999,999	435,000,000
13. Other Expenses	32			234,182		234,182
14. Other Profit (40 = 31 - 32)	40		354,999,999	434,765,818	354,999,999	434,765,818
15. Total Accounting Profit before Tax (50 = 30 + 40)	50		(6,881,896,273)	(5,333,655,390)	(6,881,896,273)	(5,333,655,390)
16. Current Corporate Income Tax Expenses	51	VI.28				
17. Deferred Corporate Income Tax Expenses	52	VI.29				
18. Net Profit After Corporate Income Tax (60 = 50 - 51 - 52)	60		(6,881,896,273)	(5,333,655,390)	(6,881,896,273)	(5,333,655,390)

Preparer



Nguyen Thi My Hoa

Chief Accountant



Le Thi Kim Luyen



29<sup>th</sup> Apr 2026

General Director



LE MINH TRIEU

## CASH FLOW STATEMENT (SEPARATE)

Quarter 1/2026

(Unit: Vietnam Dong)

Items	Code	Notes	Cumulative from the Beginning of the Year to the End of This Quarter	
			This Year	Previous Year
<b>I. Cash Flow from Operating Activities</b>				
<b>1. Profit before Tax</b>	<b>01</b>		<b>(6,881,896,273)</b>	<b>(5,333,655,390)</b>
<b>2. Adjustments for:</b>				
- Depreciation of Fixed Assets	02		374,361,719	381,430,599
- Provisions	03			
- Unrealized Foreign Exchange Gains or Losses	04			
- Gains or Losses from Investment Activities	05		(6,007,204,285)	(5,828,169,422)
- Interest Expenses	06		9,206,764,389	4,848,102,272
- Other Adjustments	07			
<b>3. Operating Profit before Working Capital Changes</b>	<b>08</b>		<b>(3,307,974,450)</b>	<b>(5,932,291,941)</b>
- Increase, Decrease in Receivables	09		(39,808,970,875)	123,655,222,971
- Increase, Decrease in Inventories	10		(345,344,419)	(135,018,938)
- Increase, Decrease in Payables (excluding interest payable, income tax payable)	11		(1,841,311,441)	(24,078,294,979)
- Increase, Decrease in Prepaid Expenses	12		5,562,741	166,374,195
- Interest Paid	14		(9,206,764,389)	(4,851,203,927)
- Corporate Income Tax Paid	15			(27,794,717,262)
- Other Cash Inflows from Operating Activities	16			
- Other Cash Outflows from Operating Activities	17		(379,000,000)	(594,666,000)
<b>Net Cash Flow from Operating Activities</b>	<b>20</b>		<b>(54,883,802,833)</b>	<b>60,435,404,119</b>
<b>II. Cash Flow from Investing Activities</b>				
1. Cash Outflows for the Purchase and Construction of Fixed Assets	21		(259,964,377)	(1,145,673,925)
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		(20,600,271,025)	(10,068,812,500)
4. Cash Inflows from Loan Repayments and Sale of Debt Instruments	24			50,000,000,000
5. Cash Outflows for Investments in Capital Contributions to Other	25			
6. Cash Inflows from Recovering Investments in Capital Contributions	26			
7. Cash Inflows from Loan Interest, Dividends, and Profit Distributions	27		6,007,204,285	5,718,295,449
<b>Net Cash Flow from Investing Activities</b>	<b>30</b>		<b>(14,853,031,117)</b>	<b>44,503,809,024</b>
<b>III. Cash Flow from Financing Activities</b>				
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		185,887,854,548	24,300,000,000
4. Cash Outflows for Repayment of Loan Principal	34		(83,651,200,000)	(130,074,792,002)
5. Cash Outflows for Finance Leases	35			
6. Cash Outflows for Dividends and Profit Distributions to Owners	36			
<b>Net Cash Flow from Financing Activities</b>	<b>40</b>		<b>102,236,654,548</b>	<b>(105,774,792,002)</b>
<b>Net Cash Flow for the Period (20+30+40)</b>	<b>50</b>		<b>32,499,820,598</b>	<b>(835,578,859)</b>
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>60</b>		<b>32,766,053,460</b>	<b>131,409,893,265</b>
Effects of Changes in Foreign Exchange Rate	61			
<b>Cash and Cash Equivalents at the End of the Period (50+60+61)</b>	<b>70</b>	<b>31</b>	<b>65,265,874,058</b>	<b>130,574,314,406</b>

Preparer

Nguyen Thi My Hoa

Chief Accountant

Le Thi Kim Luyen



## NOTES TO SEPARATE FINANCIAL STATEMENTS

Quarter I/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 October 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

#### **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

<b>01- Cash and Cash Equivalents</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Cash	4,132,697,449	3,314,146,119
- Bank deposits	61,133,176,609	4,451,907,341
- Savings deposits		25,000,000,000
<b>Total</b>	<b>65,265,874,058</b>	<b>32,766,053,460</b>

<b>02- Short-term Financial Investments</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- An investment held to maturity		6,440,000,000
<b>Total</b>		<b>6,440,000,000</b>

<b>03- Trade Receivables</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Current Receivables	16,221,799,048	25,936,376,364
-Non-current Receivables		
<b>Total</b>	<b>16 221 799 048</b>	<b>25 936 376 364</b>

<b>04- Short-term Receivables</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Receivables from Employees	161,259,691,282	161,174,691,282
- Payments on Behalf	12,375,293,726	12,394,929,976
- Other Receivables	253,484,347,501	248,159,481,891
<b>Total</b>	<b>427,119,332,509</b>	<b>421,729,103,149</b>

<b>05- Inventories</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Cost of production, work in progress of projects	187,668,895,466	187,323,551,047
-Tools and equipment		
<b>Total of original cost of inventories</b>	<b>187,668,895,466</b>	<b>187,323,551,047</b>

<b>06- Taxes and receivables from the State</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Provisional corporate income tax of 1% has been recorded		
<b>Total</b>		

<b>07- Long-term Receivables</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
<b>- Long-term Loan Receivables</b>	<b>97,399,638,411</b>	<b>97,399,638,411</b>
+ Associates	97,399,638,411	97,399,638,411
<b>-Other Long-term Receivables</b>	<b>218,441,462,888</b>	<b>207,211,462,888</b>
+ Corporate income tax receivables	2,098,480,658	2,098,480,658
+ Investment cooperation receivables	169,526,581,000	164,736,581,000
+ Pledge, deposit and bet	6,585,032,104	145,032,104
+ Accrued interest on long-term loans	40,231,369,126	40,231,369,126
<b>Total</b>	<b>315,841,101,299</b>	<b>304,611,101,299</b>

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
<b>Original cost of tangible fixed assets</b>						
Balance at the beginning of the year	1,313,317,956	22,244,606,977	12,400,906,151	1,568,718,342	1,637,165,190	39,164,714,616
- Purchases during the period				47,777,778		47,777,778
- Completed construction investment						
- Other increases						
- Transfers to investment properties						
- Disposals, transfers						
- Other decreases						
Balance at the end of the quarter	1,313,317,956	22,244,606,977	12,400,906,151	1,616,496,120	1,637,165,190	39,212,492,394
<b>Accumulated depreciation value</b>						
Amount at the beginning of the year	1,313,317,956	22,244,606,977	10,742,182,784	1,408,009,231	1,637,165,187	37,345,282,135
- Depreciation incurred			242,206,472	24,221,403	6	266,427,881
- Other increases						
- Transfers to investment properties						
- Disposals, transfers						
- Other decreases						
Amount at the end of the quarter	1,313,317,956	22,244,606,977	10,984,389,256	1,432,230,634	1,637,165,193	37,611,710,016
<b>Remaining value of tangible fixed assets</b>						
- At the beginning of the year			1,658,723,367	160,709,111	3	1,819,432,481
- At the end of the quarter			1,416,516,895	184,265,486	-3	1,600,782,378
* 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:	1,313,317,956	22,244,606,977	6,677,250,498	1,267,740,161	1,637,165,190	33,140,080,782
* 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

10 - Increase or decrease in intangible fixed assets

Items	Land use rights	Copyright, patent	Trademark	Computer software	Licenses and franchises	Other intangible assets	Total
<b>Original cost of intangible assets</b>							
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
<b>Accumulated depreciation value</b>							
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
<b>Remaining value of intangible assets</b>							
- 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
<b>Original cost of investment real estate</b>	<b>19,282,898,979</b>			<b>19,282,898,979</b>
- 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
<b>Accumulated depreciation value</b>	<b>10,252,996,396</b>	<b>107,933,838</b>		<b>10,360,930,234</b>
- Land use rights	7,174,284,586			7,174,284,586
- House				
- House and land use rights				
- Infrastructure	3,078,711,810	107,933,838		3,186,645,648
<b>Remaining value of investment real estate</b>	<b>9,029,902,583</b>	<b>(107,933,838)</b>		<b>8,921,968,745</b>
- 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	2,319,904,171	(107,933,838)		2,211,970,333

12-Long-term Work-in-progress Assets	End of Quarter	Beginning of Year
<b>Long-term Production and Business Costs in Progress</b>	<b>131,361,934,307</b>	<b>131,361,934,307</b>
<i>District 2 Residential Project</i>	122,597,782,094	122,597,782,094
<i>Nhon Duc Social Housing Project</i>	1,293,077,844	1,293,077,844
<i>Phu Xuan School Project</i>	145,174,264	145,174,264
<i>District 9 Project</i>	7,325,900,105	7,325,900,105
<b>Construction in Progress</b>	<b>5,529,678,448</b>	<b>5,317,491,849</b>
<i>Phu Xuan Office project</i>	5,529,678,448	5,317,491,849
<b>Total</b>	<b>136,891,612,755</b>	<b>136,679,426,156</b>

<b>13- Long-term Financial Investments:</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Investments in Subsidiaries	616,240,000,000	616,240,000,000
<i>Hoa Binh Urban Environmental Services Joint Stock Company (99% charter capital)</i>	<i>144,640,000,000</i>	<i>144,640,000,000</i>
<i>Casa Bonita Joint Stock Company (99% charter capital)</i>	<i>306,900,000,000</i>	<i>306,900,000,000</i>
<i>Dinh An Investment Corporation (99% charter capital)</i>	<i>164,700,000,000</i>	<i>164,700,000,000</i>
- Investments in Associates	127,600,000,000	127,600,000,000
<i>An Hung Investment Joint Stock Company (44% charter capital)</i>	<i>127,600,000,000</i>	<i>127,600,000,000</i>
- Held-to-Maturity Investments	8,000,000,000	8,000,000,000
- Capital Contributions to Other Entities	(7,073,146,583)	(7,073,146,583)
<i>Hoa Binh Urban Environmental Services Joint Stock Company (99% charter capital)</i>	<i>(5,126,251,985)</i>	<i>(5,126,251,985)</i>
<i>An Hung Investment Joint Stock Company (44% charter capital)</i>	<i>(1,946,894,598)</i>	<i>(1,946,894,598)</i>
<b>Total</b>	<b>744,766,853,417</b>	<b>744,766,853,417</b>

<b>14-Prepaid Expenses</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Long-term Prepaid Expenses - Other	8,144,253	13,706,994
<b>Total</b>	<b>8,144,253</b>	<b>13,706,994</b>

<b>15- Short-term Borrowings and Finance Lease Liabilities</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Short-term Borrowings	598,131,505,460	495,894,850,912
+ Bank borrowings	48,709,650,912	8,709,650,912
<i>Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch</i>	<i>40,000,000,000</i>	
<i>Vietcombank - Nam Sai Gon Branch</i>	<i>8,709,650,912</i>	<i>8,709,650,912</i>
+ Personal and other company loans	549,421,854,548	487,185,200,000
<b>Total</b>	<b>598,131,505,460</b>	<b>495,894,850,912</b>

<b>16 - Taxes and payables to the State</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Corporate income tax	280,749,854	280,749,854
- Personal income tax	62,413,628	100,895,374
- Other fees, charges and other amounts payable	2,803,481,439	2,803,481,439
<b>Total</b>	<b>3,146,644,921</b>	<b>3,185,126,667</b>

<b>17- Payable Expenses</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Project cost provision	52,217,619,599	52,217,619,599
- Other cost provision	458,004,000	648,004,000
- Interest expense provision		98,750,000

<b>Total</b>	<b>52,675,623,599</b>	<b>52,964,373,599</b>
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<b>18- Other Short-term Payables</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Union funds	10,036,000	
- Social insurance	125,839,437	
- Health insurance	22,581,000	
- Unemployment insurance	10,200,000	
- Short-term deposits	140,223,338,097	140,223,338,097
- Other payables	49,223,276,545	50,638,358,545
+ <i>Dividends payable to shareholders</i>	<i>47,923,710,100</i>	<i>47,923,710,100</i>
+ <i>Maintenance fees payable</i>	<i>481,205,780</i>	<i>481,205,780</i>
+ <i>Other payables</i>	<i>818,360,665</i>	<i>8,545,437,808</i>
<b>Total</b>	<b>189,615,271,079</b>	<b>190,861,696,642</b>

<b>19- Long-term Intra-group Payables</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Long-term Intra-group Borrowings		
- Other long-term Intra-group Payables		
<b>Total</b>		

<b>20-Advances from Customers</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Customers of Nhon Duc project	3,479,300,691	4,754,805,181
- Customers of Phu My project	6,156,260,942	7,183,533,670
- Customers of Phu Thuan project	6,454,545,461	6,454,545,461
- Customers of Phu Xuan project	110,227,272,835	109,500,000,107
- Customers of Phu Xuan 2 project	10,636,363,647	10,636,363,647
<b>Total</b>	<b>136,953,743,576</b>	<b>138,529,248,066</b>

**21-Deferred income tax assets and deferred income tax payables**

<b>a - Deferred income tax assets</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Deferred income tax assets relating to unused tax losses	8,424,969,415	8,424,969,415
<b>Deferred income tax assets</b>	<b>8,424,969,415</b>	<b>8,424,969,415</b>
<b>b- Deferred income tax payables</b>		

**VI-Additional information for items presented in the income statement**

	Quarter I/2026	Quarter I/2025
<b>22 - Total sales and service revenue (Code 01)</b>	<b>32,945,649,855</b>	<b>7,308,408,125</b>
Including:		
- Revenue from services, other	2,020,251,789	1,461,817,215
- Revenue from construction contracts	30,925,398,066	5,846,590,910
+ Revenue from Phu My construction project	2,355,363,637	736,363,636
+ Revenue from Phu Xuan construction project	628,818,182	297,727,274
+ Revenue from Nhon Duc construction project	27,941,216,247	4,812,500,000
<b>23 -Revenue deductions (Code 02)</b>		
<b>24 - Net revenue from sales and service provision (Code 10)</b>	<b>32,945,649,855</b>	<b>7,308,408,125</b>
Including:		
- Revenue from services, brokerage, other	2,020,251,789	1,461,817,215
- Revenue from construction contracts	30,925,398,066	5,846,590,910
+ Revenue from Phu My construction project	2,355,363,637	736,363,636
+ Revenue from Phu Xuan construction project	628,818,182	297,727,274
+ Revenue from Nhon Duc construction project	27,941,216,247	4,812,500,000
<b>25 - Cost of goods sold (Code 11)</b>	<b>Quarter I/2026</b>	<b>Quarter I/2025</b>
- Cost of goods sold for the Nhon Đức land-lot project		
- Cost of construction contract	30,925,398,012	5,846,590,909
+ Cost of products of Phu My construction project	2,355,363,637	736,363,636
+ Cost of products of Phu Xuan construction project	628,818,182	297,727,274
+ Cost of products of Nhon Duc construction project	27,941,216,193	4,812,499,999
- Other costs	1,316,175,374	1,722,155,885
<b>Total</b>	<b>32,241,573,386</b>	<b>7,568,746,794</b>
<b>26 - Financial Revenue (Code 21)</b>	<b>Quarter I/2026</b>	<b>Quarter I/2025</b>
- Interest on deposits	236,712,263	317,779,255
- Interest on loans	5,770,492,022	5,400,516,194
- Interest on bonds		109,873,973
<b>Total</b>	<b>6,007,204,285</b>	<b>5,828,169,422</b>
<b>27 - Financial expenses (Code 22)</b>	<b>Quarter I/2026</b>	<b>Quarter I/2025</b>
- Loans interest	9,206,764,389	4,848,102,272

- Other financial investment expenses		
<b>Total</b>	<b>9,206,764,389</b>	<b>4,848,102,272</b>

<b>28 - Current corporate income tax expenses (Code 51)</b>	<b>Quarter I/2026</b>	<b>Quarter I/2025</b>
- Corporate income tax expense calculated on taxable income incurred		
<b>Total current corporate income tax expense</b>		
<b>29 - Deferred corporate income tax expenses (Code 52)</b>		

<b>30 - Distribution costs and General and administrative expenses</b>	<b>Quarter I/2026</b>	<b>Quarter I/2025</b>
- Selling costs		
- Business management costs	4,741,412,637	6,488,149,689
<b>Total</b>	<b>4,741,412,637</b>	<b>6,488,149,689</b>

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

<b>31- Cash and cash equivalents at the end of the period</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
- Cash	4,132,697,449	3,314,146,119
- Bank deposits	61,133,176,609	4,451,907,341
- Savings deposits		25,000,000,000
<b>Total</b>	<b>65,265,874,058</b>	<b>32,766,053,460</b>

**VIII- Other information:**

**32. Explanation of related party transactions:**

*a. Related party balances:*

<b>Content</b>	<b>Quarter I/2026</b>	<b>Quarter I/2025</b>
<b>Receivables from customers</b>		
An Hung Investment Tm Dv Corporation - Affiliated company	5,370,300,000	4,058,100,000
<b>Other receivables</b>		
Sai Gon Moi Real Estate Corporation- Related Company		15,794,250
Thuan Hung Construction Corporation - Related company	325,602,740	
Hoa Binh Urban Environmental Services Joint Stock Company - Subsidiary	507,422,223	210,975,066

An Hung Investment Tm Dv Corporation - Affiliated company	43,462,681,153	32,978,189,407
Phu My Thuan Corporation - Related company	352,300,932	
Tan Luc Company- Related Company	169,526,581,000	58,500,000,000
<b>Short term loans</b>		
An Hung Investment TM DV Corporation - Affiliated company	7,298,812,500	7,298,812,500
Phu My Thuan Corporation - Related company	17,505,670,025	
Thuan Hung Construction Corporation - Related company	7,550,000,000	
Hoa Binh Urban Environmental Services Joint Stock Company - Subsidiary	8,200,000,000	8,000,000,000
<b>Long-term loans</b>		
An Hung Investment Tm Dv Corporation - Affiliated company	97,399,638,411	97,399,638,411
<b>Payables to Seller</b>		
Sai Gon Moi Real Estate Corporation- Related Company		17,938,000
Thuan Hung Construction Corporation - Related company	222,240,000	
<b>Pay in advance to the seller</b>		
Casa Bonita Joint Stock Company	40,000,000,000	
<b>Investment in Associates</b>		
An Hung Investment TM DV Corporation	127,600,000,000	127,600,000,000
<b>Investment in Subsidiaries</b>		
Hoa Binh Urban Environmental Services Joint Stock Company	144,640,000,000	144,640,000,000
Dinh An Investment Corporation	164,700,000,000	109,700,000,000
Casa Bonita Joint Stock Company	306,900,000,000	
<b>Borrowings</b>		
Casa Bonita Joint Stock Company - Subsidiary	5,000,000,000	
Dinh An Investment Corporation - Subsidiary	32,150,000,000	
Tan Luc Company- Related Company	42,500,000,000	
Sai Gon Moi Real Estate Corporation- Related Company	70,000,000,000	44,000,000,000
<b>Other payables</b>		
Dinh An Investment Corporation - Subsidiary	8,045,835,000	8,045,835,000

*b. Transactions of related parties during the period:*

Related parties	Transaction nature	Quarter I/2026	Quarter I/2025
Thuan Hung Construction Corporation - Related company	The company pays the loan		7,850,000,000
	Interest receivable from the company.	272,860,274	
	Interest Payable by the Company		288,524,475
	The company pays the Loan interest		288,524,475
	Office Rent Payable by the Company	495,000,000	376,200,000
	The company pays office rent	330,000,000	376,200,000
C.T.C Joint Stock Company- Related Company	Interest Payable by the Company	1,701,584,108	
	The company pays the Loan interest	1,701,584,108	
	The company collects the loan interest		224,550,410
	Interest receivable from the company.		333,880,821
	Lend money to the company		2,770,000,000
	The company pays the loan	3,517,000,000	
Hoa Binh Urban Environmental Services Joint Stock Company - Subsidiary	Repay the loan to the company.		50,000,000,000
	Interest receivable from the company	164,000,000	858,630,137
	The company collects the loan interest		885,685,692
Casa Bonita Joint Stock Company - Subsidiary	Interest Payable by the Company	147,945,205	
	The company pays the loan interest	147,945,205	
	Interest receivable from the company	443,506,849	
	The company collects the loan interest	443,506,849	
	Construction Advances Paid by the Company	40,000,000,000	
An Hung Investment Tm Dv Corporation - Affiliated company	The company collects the consulting service fees	328,050,000	328,050,000
	Lend money to the company		7,298,812,500
	The company collects the loan interest	2,585,217,143	2,574,419,283

Sai Gon Moi Real Estate Corporation- Related Company	Lend money to the company	70,000,000,000	
	Interest Payable by the Company	523,767,125	759,452,055
	The company pays the loan interest	523,767,125	759,452,055
Tan Luc Company- Related Company	The company pays the loan interest	702,306,849	40,421,006
	The company pays interest on the loan	702,306,849	46,586,922
	The company pays the loan		9,889,500,000
	Business partnership fund transfer	4,790,000,000	58,500,000,000
Dinh An Investment Corporation - Subsidiary	The company pays the loan	3,850,000,000	
	Interest Payable by the Company	419,202,056	
	The company pays the loan interest	517,952,056	
Phu My Thuan Corporation - Related company	Interest receivable from the company.	262,341,498	
	Lend money to the company	7,700,271,025	
Board of Directors and Board of General Directors	Salary and remuneration	221,630,301	572,400,000

### 33. Explanation of business operation results for Quarter I/2026 (Separate Financial Statements):

Regarding the business performance for Q1/2026, the Company recorded a loss of VND 6.8 billion, an increase compared to the loss of VND 5.3 billion in the same period of 2025. 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.

Preparer



Nguyen Thi My Hoa

Chief Accountant



Le Thi Kim Luyen

29<sup>th</sup> Apr 2026

General Director



LE MINH TRIEU