HA DO GROUP JOINT STOCK COMPANY

Consolidated financial statements

For the reporting period from 01 January 2026 to 30 September 2026

Hanoi, October 2026

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REPORT OF MANAGEMENT

THE COMPANY

Ha Do Group Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0100283802 issued by Hanoi Department of Planning and Investment on 11 April 2005. The Company also subsequently received amended Enterprise Registration Certificates, with the latest is the 34rd amended Enterprise Registration Certificate being granted on 01 July 2026.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") from 02 February 2010 pursuant to the Decision No. 07/QD-SGDHCM signed by the Director of HOSE on 19 January 2010.

The Company's head office is located at No. 8 Lang Ha, Giang Vo Ward, Hanoi, Vietnam. The Company has two branches: the Southern branch is located at No. 60, Truong Son road, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam (currently undergoing liquidation procedures); and the branch of IBIS Ha Do Hotel is located at No. 2, Hong Ha road, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam.

THE GROUP

The Company and its subsidiaries (collectively referred to as "The Group") are conducting nationwide businesses, primarily in Hanoi, Ho Chi Minh City, Khanh Hoa, Da Nang and overseas (Laos).

The current principal activities of the Company and its subsidiaries (collectively referred to as "the Group") are to invest, construct and trade real estate properties; invest, construct and trade electricity including 6 Hydropower Plant Projects, 2 Solar Power Plant Projects, 1 Wind Power Project with a total capacity of 484MW; and to conduct other businesses.

Name and logo was trademarked at The Industrial Property Office of Vietnam.

Aligning selling strategies with market demands, the Group currently has no slow-moving properties with a healthy finanical position whilst ensuring secure employment for the employees.

RESULTS OF OPERATION

The Group's consolidated financial position and results of operations for the period from 01 Jannuary 2026 to 30 September 2026 are presented in the Group's consolidated financial statements from page 06 to page 43 enclosed herein.

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

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

Mr. Le Xuan Long	Chairman
Mr. Nguyen Trong Minh	Vice Chairman
Mrs. Cao Thi Tam	Member
Mr. Nguyen Hoang Trung	Member
Mrs. Tran Thi Quynh Anh	Independent member

AUDIT COMMITTEE

Members of the Audit Committee during the period and at the date of this report are:

Mrs. Tran Thi Quynh Anh	Chairman
Mrs. Cao Thi Tam	Member

MANAGEMENT

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

Mr. Nguyen Trong Minh	General Director
Mr. Le Xuan Tuan	Deputy General Director
Mr. Tran Tien Dung	Deputy General Director

Management of Ha Do Group Joint Stock Company ("the Company") is pleased to present this report and the consolidated financial statements of the Company and its subsidiaries (collectively referred to as "the Group") for the period from 01 Jannuary 2026 to 30 September 2026.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements which give a true and fair view of the consolidated financial position of the Group, and of the consolidated results of its operations and its consolidated cash flows for the period from 01 Jannuary 2026 to 30 September 2026. In preparing those consolidated financial statements, 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 financial statements; and
- Prepare the financial statements on the basis of compliance with applicable accounting standards, accounting systems and relevant regulations; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system.

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 September 2026, and of the consolidated results of its operations and its consolidated cash flows for for the period from 01 Jannuary 2026 to 30 September 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
(PERMITTED)

CÔNG TY CỔ PHẦN TẬP ĐOÀN HÀ ĐÔ
HADO GROUP
MSDN: 0100283802

CHỦ TỊCH
Lê Xuân Long

FOR AND ON BEHALF OF BOARD OF MANAGEMENT
GENERAL DIRECTOR

Nguyễn Trọng Minh

Hanoi, 30 October 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Currency: VND

ASSETS	Code	Notes	As at 30 Sep 2026	As at 01 Jan 2026
A-CURRENT ASSETS	**100**		**3,230,964,210,239**	**3,621,267,664,514**
Cash and cash equivalents	**110**	**V.1**	**266,999,578,082**	**244,310,670,677**
Cash	111		225,804,181,658	106,060,336,625
Cash equivalents	112		41,195,396,424	138,250,334,052
Short-term financial investments	**120**	**V.2**	**1,353,014,086,931**	**1,159,584,317,241**
Held-for-trading securities	121		1,015,369,807,517	631,294,648,385
Held-to-maturity investments	123		395,372,142,277	586,017,531,719
Provision for held-to-maturity investments	124		(57,727,862,863)	(57,727,862,863)
Current accounts receivable	**130**		**976,552,346,546**	**1,383,905,322,439**
Short-term trade receivables	131		1,561,724,311,801	1,609,991,922,773
Short-term advances to suppliers	132		100,514,220,544	103,443,222,467
Other short-term receivables	135	V.3	254,234,655,547	257,568,438,295
Provision for doubtful short-term receivables	136	V.4	(939,920,841,346)	(587,098,261,096)
Inventories	**140**	**V.5**	**570,209,349,273**	**768,889,297,109**
Inventories	141		580,433,550,037	779,113,497,873
Provision for inventories	142		(10,224,200,764)	(10,224,200,764)
Other current assets	**160**		**64,188,849,407**	**64,578,057,048**
Short-term prepaid expenses	161		14,330,495,751	7,446,366,252
Value-added tax deductible	162		35,142,630,568	31,231,146,547
Tax and other receivables from the State	163	V.6a	11,563,512,376	4,480,544,249
Other current assets	165		3,152,210,712	21,420,000,000

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2026

Currency: VND

ASSETS	Code	Notes	As at 30 Sep 2026	As at 01 Jan 2026
B-NON-CURRENT ASSETS	**200**		**11,271,540,778,756**	**11,064,622,484,960**
Long-term receivables	**210**		**292,048,854,106**	**289,426,294,311**
Long-term advances to suppliers	212		267,976,542,626	267,041,724,396
Other long-term receivables	215		24,072,311,480	22,384,569,915
Fixed assets	**220**		**7,699,709,160,759**	**8,053,642,241,899**
Tangible fixed assets	221	V.7	7,522,512,222,840	7,869,860,122,066
- Cost	*222*		*11,072,792,438,981*	*11,072,123,951,157*
- Accumulated depreciation	*223*		*(3,550,280,216,141)*	*(3,202,263,829,091)*
Intangible fixed assets	227	V.8	177,196,937,919	183,782,119,833
- Cost	*228*		*223,752,254,500*	*223,752,254,500*
- Accumulated depreciation	*229*		*(46,555,316,581)*	*(39,970,134,667)*
Investment property	**240**	**V.9**	**770,605,070,873**	**788,557,881,523**
- Cost	241		1,069,817,676,386	1,065,381,065,185
- Accumulated depreciation	242		(299,212,605,513)	(276,823,183,662)
Long-term assets in progress	**250**		**2,171,603,289,049**	**1,756,587,657,874**
Long-term work in progress	251		375,206,699,633	73,981,058,899
Construction in progress	252	V.10	1,796,396,589,416	1,682,606,598,975
Long-term investments	**260**		**78,507,800,001**	**56,150,000,000**
Investments in jointly-controlled entities	262	V.11	150,000,000	150,000,000
Held-to-maturity investments	265		78,357,800,001	56,000,000,000
Other long-term assets	**270**		**259,066,603,968**	**120,258,409,353**
Long-term prepaid expenses	271		163,009,464,464	15,897,036,034
Deferred tax assets	272		48,009,003,571	47,923,928,709
Goodwill	279	V.12	48,048,135,933	56,437,444,610
TOTAL ASSETS (280 = 100 + 200)	**280**		**14,502,504,988,995**	**14,685,890,149,474**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2026

Currency: VND

RESOURCES	Code	Notes	As at 30 Sep 2026	As at 01 Jan 2026
LIABILITIES	**300**		**5,773,359,912,749**	**6,287,507,448,282**
Current liabilities	**310**		**1,949,760,230,070**	**2,185,537,567,213**
Short-term trade payables	311		68,855,727,613	82,188,540,960
Short-term advances from customers	312		26,619,196,221	60,875,755,322
Dividends and profits payable	313		9,001,885,646	11,438,611,070
Short-term taxes and other payables to the State	314	V.6b	92,903,847,276	83,411,576,998
Payables to employees	315		15,156,125,055	36,749,345,477
Short-term accrued expenses	316	V.13	800,558,752,660	802,503,920,852
Short-term unearned revenue	319		171,486,455	799,956,193
Other short-term payables	320	V.14	303,656,665,036	276,567,621,748
Current borrowings and lease liabilities	321	V.15a	576,340,240,060	681,143,776,613
Short-term provisions	322		3,595,755,022	95,765,690,735
Bonus and welfare fund	323		52,900,549,026	54,092,771,245
Non-current liabilities	**330**		**3,823,599,682,679**	**4,101,969,881,069**
Long-term accrued expenses	334		4,862,021,991	3,714,633,229
Other long-term payables	338		107,684,018,744	19,474,135,524
Non-current borrowings and lease liabilities	339	V.15b	3,650,600,571,096	4,018,328,041,468
Deferred income tax liabilities	342		60,453,070,848	60,453,070,848

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2026

Currency: VND

RESOURCES	Code	Notes	As at 30 Sep 2026	As at 01 Jan 2026
OWNERS' EQUITY	**400**		**8,729,145,076,246**	**8,398,382,701,192**
Owner's equity	**410**	**V.16**	**8,729,145,076,246**	**8,398,382,701,192**
Share capital	411		4,069,573,330,000	3,699,630,350,000
Share premium	412		374,867,728,678	374,867,728,678
Other owners' capital	414		288,862,064,814	288,862,064,814
Foreign exchange differences reserve	417		(237,208,821,546)	(242,259,706,522)
Investment and development funds	418		23,516,835,886	23,516,835,886
Undistributed earnings	420		2,626,905,674,860	2,716,972,170,049
- Undistributed earnings by the end of prior year	*420a*		*2,162,047,672,549*	*1,946,581,895,873*
- Undistributed earnings of current year	*420b*		*464,858,002,311*	*770,390,274,176*
Non-controlling interests	429		1,582,628,263,554	1,536,793,258,287
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**14,502,504,988,995**	**14,685,890,149,474**

Hanoi, 26 October 2026

Preparer	Chief Accountant	General Director
Nguyen Van Truong	Dao Huu Tung	Nguyễn Trọng Minh

CONSOLIDATED INCOME STATEMENT

For the reporting period from 01 January 2026 to 30 September 2026

Currency: VND

ITEMS	FS Code	Notes	Quarter III		For the six-month period ended 30 Sep	
			Year 2026	Year 2025	Year 2026	Year 2025
Revenue from sale of goods and rendering of services	**1**	**VI.1**	**597,618,967,597**	**714,642,998,737**	**1,797,611,024,792**	**1,927,585,209,246**
Deductions	2	VI.1	108,891,343	2,132,940,371	24,621,392,927	26,726,122,512
Net revenue from sale of goods and rendering of services (10=01-02)	**10**	**VI.1**	**597,510,076,254**	**712,510,058,366**	**1,772,989,631,865**	**1,900,859,086,734**
Cost of goods sold and services rendered	11	VI.2	236,982,216,161	217,075,229,383	508,538,598,164	754,851,123,558
Gross profit from sale of goods and rendering of services (20=10-11)	**20**		**360,527,860,093**	**495,434,828,983**	**1,264,451,033,701**	**1,146,007,963,176**
Finance income	22	VI.3	20,525,223,230	16,946,206,157	78,375,855,779	55,794,598,877
Finance expenses	23	VI.4	75,829,323,096	80,747,518,506	232,270,330,650	343,860,978,371
- In which: Interest expenses	24		*78,111,234,354*	72,303,084,789	*231,051,613,486*	*222,834,419,821*
Selling expenses	25		1,375,669,433	2,563,275,950	5,761,449,668	5,044,208,021
General and administrative expenses	26		49,606,931,135	69,017,336,880	367,043,848,924	199,423,877,144
Operating profit {30=20+21+22-(23+25+26)}	**30**		**254,241,159,659**	**360,052,903,804**	**737,751,260,238**	**653,473,498,517**
Other income	31		6,850,870,181	1,080,812,851	9,650,731,215	2,119,980,250
Other expenses	32		3,144,136,501	2,156,591,955	55,473,706,175	27,489,404,314
Other profit/(loss) (40=31-32)	**40**		**3,706,733,680**	**(1,075,779,104)**	**(45,822,974,960)**	**(25,369,424,064)**
Accounting profit before tax (50 = 30 + 40)	**50**		**257,947,893,339**	**358,977,124,700**	**691,928,285,278**	**628,104,074,453**
Current corporate income tax expenses	51		28,025,512,272	22,320,899,723	77,791,878,062	58,370,959,698
Deferred tax expenses	52		1,924,960,824	-	(85,074,862)	(1,078,520,265)
Net profit after tax(60 = 50 - 51 - 52)	**60**		**227,997,420,243**	**336,656,224,977**	**614,221,482,078**	**570,811,635,020**
Net profit after tax attributable to shareholders of the parent	61		163,423,606,174	284,985,076,190	464,858,002,311	421,680,486,137
Net profit after tax attributable to non-controlling interests	62		64,573,814,069	51,671,148,787	149,363,479,767	149,131,148,883

Hanoi, 30 October 2026

Preparer	Chief Accountant	General Director
Nguyen Van Truong	Dao Huu Tung	Nguyễn Trọng Minh

CÔNG TY CỔ PHẦN TẬP ĐOÀN HÀ ĐÔ ★ HADO GROUP ★ MSDN: 0100283802

CONSOLIDATED CASH FLOW STATEMENT
(Using indirect method)

For the reporting period from 01 January 2026 to 30 September 2026

Currency: VND

Items	FS Code	For the three-month period ended 30 Sep	
		Year 2026	Year 2025
I. Cash flows from operating activities			
Accounting profit before tax	***01***	***691,928,285,278***	***628,104,074,453***
Adjustments for:			
Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including allocated goodwill during the year)	02	376,990,990,815	397,062,182,520
Provisions	03	260,652,644,537	84,186,220,504
Foreign exchange losses/(gains) arisen from revaluation of monetary accounts denominated in foreign currencies	04	137,812,230	105,385,211,818
Losses/(profits) from investing activities	05	(78,358,730,279)	(44,750,394,126)
Interest expenses (including allocation of bond issue costs and expense related to borrowings)	06	231,051,613,486	222,834,419,821
Operating profit before changes in working capital	***08***	***1,482,402,616,067***	***1,392,821,714,990***
(Increase)/decrease in receivables	09	221,130,243,519	(226,100,309,109)
(Increase)/decrease in inventories	10	(3,673,108,208)	75,459,341,104
(Increase)/decrease in payables (other than interest, corporate income tax)	11	(206,352,076,633)	(72,085,139,506)
(Increase)/decrease in prepaid expenses	12	(153,996,557,929)	(7,221,035,746)
(Increase)/decrease in held-for-trading securities	13	(384,075,159,132)	(65,633,823,267)
Interest paid	14	(164,981,847,118)	(217,443,338,940)
Corporate income tax paid	15	(73,120,203,950)	(87,673,318,096)
Other cash inflows for operating activities	16	191,721,969	-
Other cash outflows for operating activities	17	(9,900,782,726)	(5,470,263,828)
Net cash flows from operating activities	***20***	***707,624,845,859***	***786,653,827,602***
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase and construction of fixed assets and other long-term assets	21	(146,204,996,453)	(100,348,270,018)
Proceeds from disposals of fixed assets and other long-term assets	22	1,388,080,000	-
Loans to other entities and payments for purchase of debt instruments of other entities	23	(234,945,062,372)	(468,620,000,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	365,000,000,000	324,413,358,794
Payments for investments in other entities (net of cash hold by entity being acquired)	25	-	(178,497,418,733)
Interest and dividends received	27	27,316,768,751	29,122,404,745
Net cash flows used in investing activities	***30***	***12,554,789,926***	***(393,929,925,212)***

CONSOLIDATED CASH FLOW STATEMENT (continued)
(Using indirect method)

For the reporting period from 01 January 2026 to 30 September 2026

Currency: VND

Items	FS Code	For the three-month period ended 30 Sep	
		Year 2026	Year 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of shares and receipt of contributed capital	31	253,300,000	-
Drawdown of borrowings	33	14,278,000,000	6,708,529,000
Repayment of borrowings	34	(532,070,095,338)	(480,668,202,618)
Dividends paid	36	(184,981,517,500)	(1,872,444,191)
Net cash flows used in financing activities	***40***	***(702,520,312,838)***	***(475,832,117,809)***
Net (decrease)/increase in cash for the year (50 = 20+30+40)	**50**	**17,659,322,947**	**(83,108,215,419)**
Cash and cash equivalents at beginning of year	**60**	**244,310,670,677**	**332,316,767,582**
Effect of exchange rate fluctuations	61	5,029,584,458	(5,937,081,175)
Cash and cash equivalents at end of year (70 = 50+60+61)	**70**	**266,999,578,082**	**243,271,470,988**

Hanoi, 30 October 2026

Preparer	Chief Accountant	General Director
Nguyen Van Truong	Dao Huu Tung	Nguyễn Trọng Minh

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. CORPORATE INFORMATION

1. Forms of shareholders ownership

Ha Do Group Joint Stock Company was previously Ha Do Construction Company established in 1990 and was re-established in 1990 pursuant to Decision No. 514/QD-QP dated 18/04/1996 issued by the Ministry of Defense on the basis of merging Ha Do Construction Company and Electromechanical Equipment Company, under the name of Ha Do Company or Hadoco in foreign transactions. The transactional name was already trademarked at The Industrial Property Office of Vietnam.

Ha Do Company was equitized pursuant to Decision No. 1928/QD-BQP dated 09/09/2003; Decision No 163/2004/QD-BQP dated 09/12/2004 issued by the Ministry of Defense as to the conversion of Ha Do Company as a part of Science Technology and Defense Industry Center into Ha Do Joint Stock Company, which is now Ha Do Group Joint Stock Company.

2. Business sectors

The current principal activities of the Company and its subsidiaries (collectively referred to as "the Group") are to trade real estate properties; produce and trade electricity; provide hospitality services, office leasing and to conduct other businesses.

3. Subsidiaries and associates consolidated:

3.1. Subsidiaries

As at 30 September 2026, the Group's has 19 subsidiaries. The information of these subsidiaries, and the Group's voting rights and equity interest in the subsidiaries are as follows:

No.	Name	Address	Voting right	Ownership
1	Za Hung Group	Hanoi	51.75%	51.75%
2	Song Tranh 4 Hydropower Joint Stock Company ("Song Tranh 4 JSC")	Hanoi	89.88%	62.92%
3	Tien Thanh Ham Kiem Wind Power Joint Stock Company ("Tien Thanh Ham Kiem JSC")	Lam Dong	56.00%	28.98%
4	Son Linh Hydropower Construction Investment Joint Stock Company ("Son Linh JSC")	Quang Ngai	99.84%	51.23%
5	Ha Do Properties Management Joint Stock Company ("Ha Do PM JSC")	Ho Chi Minh City	99.95%	99.95%
6	Ha Do Real Estate Management and Business Joint Stock Company ("Ha Do NPM JSC")	Hanoi	99.99%	99.99%
7	Ha Do International Investment Company ("Ha Do International Investment LLC")	Laos	100.00%	100.00%
8	Binh An Riverside Real Estate Investment Joint Stock Company ("Binh An Riverside Company")	Ho Chi Minh City	99.97%	99.97%
9	Education Equipment 1 Joint Stock Company ("Education Equipment 1 JSC")	Hanoi	99.98%	99.98%
10	Minh Long Sai Gon Company Joint Stock Company ("Minh Long JSC")	Ho Chi Minh City	99.98%	99.98%
11	Ha Do – 756 Sai Gon Joint Stock Company ("756 Sai Gon JSC")	Ho Chi Minh City	63.00%	63.00%
12	Khanh Ha Investment Joint Stock Company ("Khanh Ha JSC")	Khanh Hoa	70.92%	70.92%
13	Ha Do Energy and Infrastructure Investment Joint Stock Company ("Ha Do Energy JSC")	Hanoi	99.98%	99.97%
14	Agrita Quang Nam Energy Joint Stock Company ("Agrita Quang Nam JSC")	Da Nang	99.98%	97.57%
15	Surya Prakash Vietnam Energy Company Limited ("Surya LLC")	Khanh Hoa	100.00%	99.97%
16	Ha Do Binh Thuan Company Limited ("Ha Do Binh Thuan LLC")	Lam Dong	90.00%	83.23%
17	Ha Do Thuan Nam Wind Energy One Member Company Limited ("Ha Do Thuan Nam LLC")	Khanh Hoa	100.00%	99.97%
18	Truong Thinh Hydropower Joint Stock Company	Quang Tri	50.99%	26.39%
19	Binh Gia Wind Power Company Limited	Lang Son	100.00%	100.00%

Associates

No.	Name	Adress	Voting right	Ownership
1	Dich Vong Complex Company Limited	No. 8 Lang Ha, Giang Vo Ward, Hanoi	50.00%	50.00%

Except for Ha Do International Investment One-member Limited Liability Company established in Laos, other subsidiaries and associates were established in Vietnam.

The Group's consolidated financial statements For the period from 01 Jannuary 2026 to 30 September 2026 comprise the parent company, the subsidiaries and the Group's interest in associates.

II. FISCAL YEAR, ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting system

The consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards, relevant prevailing requirements under Vietnamese Enterprise Accounting System and related statutory requirements.

2. Compliance with accounting standards and system

The consolidated financial statements of the Company and its subsidiaries ("the Group"), which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard 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 31 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).

3. Applied accounting documentation system

The Group's applied accounting documentation system is the General Journal system on Computer.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation

Consolidated financial statements are presented using the cost method.

2. Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period from 01 Jannuary 2026 to 30 September 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases, except when the Group only obtains temporary control, and the subsidiary is acquired with a view of resale within 12 months from acquisition.

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

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

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

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

In case the Group disposes a partial interest in a subsidiary and loses control but retains an interest as an associate, the Group's investment is accounted for using the equity method of accounting. Profit/loss from this transaction is recognised in the consolidated income statement.

In case the Group disposes a partial interest in a subsidiary and loses control but retains an interest as an investment in other entities, the Group's investment is accounted for using the cost method. Profit/loss from this transaction is recognised in the consolidated income statement.

3. 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.

4. Inventories

4.1. Investment inventories

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 incurred in bringing each product to its present location and condition, and net realisable value.

Cost includes:

- Freehold rights for land, rental land fee;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of land compensation and site preparation, construction overheads and other related costs.

Net realisable value ("NRV") is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less estimated costs to completion and the estimated costs of sale.

The cost of inventory properties sold is recognised in the consolidated income statement based on direct costs incurred in the creation of properties plus general overheads using appropriate allocation method.

4.2. Other inventories

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 original price, it must be calculated according to the net realizable value.

Net realisable 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.

For inventories belonging to the hospitality business and related services, the Group applies periodic method to record inventories. For other inventories, the Group applies perpetual method to account inventories with the value of inventories determined according to the weighted average method.

4.3. Provision for devaluation of inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventory properties, raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the balance sheet date.

The increase or decrease in the provision for devaluation of inventories are recorded into the cost of goods sold account in the consolidated income statement.

5. Receivables

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

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

6. Tangible fixed assets

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 working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated 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 consolidated income statement.

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

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

8. 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.

Where the Group is the lessee

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

Where the Group is the lessor

Assets subject to operating leases are included as the Group's investment properties in the Consolidated Statement of Financial Position. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated income statement as incurred.

Lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

9. Depreciation and amortization

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

Buildings and structures	3 - 30 years
Machinery and equipment	3 - 20 years
Means of transportation	4 - 25 years
Office equipment	2 - 15 years
Computer software	3 - 7 years
Long-term land use right	25 - 47 years
Indefinite land use right	No depreciation

Useful life of other intangible fixed assets is land clearance costs of power plant projects determined based on the remaining duration of land lease contracts starting from the initiation date of commercial operation.

10. Investment properties

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

Subsequent expenditure relating to an investment property that has already been 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 Group.

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

Buildings and structures	5 - 44 years
Machinery and equipment	8 - 15 years
Land use right	44 – 50 years
Long-term land use right	No depreciation

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 consolidated 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.

11. Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs are recorded as expense during the year 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.

12. Deferred expenses

Deferred expenses are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement:
Prepaid rental;
Prepaid insurance premium;
Tools and consumables with large value issued into production and can be used for more than one year;
Substantial expenditure on fixed asset overhaul incurred one time;

13. Business combinaton and goodwill

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

When issued equity instruments are constituted in the consideration of a business combination, such consideration shall include the fair value of those equity instruments as of acquisition date. In case the fair value of those equity instruments cannot be reliably measured, it can be estimated by referring to either the acquirer's fair value or the acquiree's fair value, whichever is more reliably evidenced.

In case prior to the date that control is obtained, the investment is an investment in associate or a long-term investment and the acquisition of that subsidiary is a business combination,

when preparing the consolidated financial statements, the Group shall remeasure its previously held equity interests at its acquisition-date fair value and recognise the resulting gain or loss, if any, in the consolidated income statement.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The Group conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

Assets acquisitions and business combinations

The Group acquires subsidiaries that own real estate or other projects. At the date of acquisition, the Group considers whether the acquisition represents the acquisition of a business. The Group accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised. Non-controlling interests in the acquired identifiable assets and liabilities are also recognised. The acquired assets and liabilities are presented in classes of assets and liabilities with the same characteristics of the Group.

In case prior to the date that control is obtained, the investment is an investment in associate or a long-term investment and the acquisition of the subsidiary is not a business combination, when preparing the consolidated financial statements, the Group shall not remeasure the previously held equity interests. Instead, the previously held equity interests and the consideration paid were allocated to the assets and liabilities acquired based on their relative fair values on acquisition date.

Change of equity interest in existing subsidiary without loss of control
When the Group acquires additional equity interest in a subsidiary, the difference between the acquisition cost and the carrying amount of the additional equity interest acquired is recorded in undistributed earnings.

When the Group partially disposes equity interest in a subsidiary without loss of control, the difference between the consideration received and the carrying amount of the equity interest transferred is recorded in undistributed earnings.

14. Investments

Investments in joint ventures

The Group's investment in jointly controlled entity is accounted for using the equity method of accounting. Under the equity method, the investment is carried in the consolidated Statement of Financial Position at cost plus post joint venture changes in the Group's share of net assets of the jointly controlled entity. The consolidated income statement contains the profit/(loss) of the post-acquisition results of operation shared from jointly controlled entities to the Group.

The share of profit/(loss) of the post-acquisition results of operation of the jointly controlled entity is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from jointly controlled entities reduces the carrying amount of the investment.

The financial statements of the jointly controlled entities are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-for-trading securities

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

Provision for held-for-trading securities and investments in entities

Provision for the investment is made when there is reliable evidence of the diminution in value of those investments at the balance sheet date.

Increases and decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the consolidated financial income statement and deducted against the value of such investments.

15. Payables and accruals

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

16. Provisions

General provision

Provisions are recognised when the Group have 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 Group expect 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 consolidated income statement net of any reimbursement.

The Group assesses onerous contracts are those contracts in which, the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfill it. The Group recognized and assessed obligations under onerous contracts as provisions and these provisions are made for each onerous contract.

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 in consolidated income statement.

17. Foreign currency transactions

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

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

At the end of the reporting period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the consolidated Statement of Financial Position date which are determined as follows:

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

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

Conversion of the financial statements of a foreign operation

Conversion of the financial statements of a subsidiary which maintains its accounting records in currency other than the Group's accounting currency (VND), for consolidation purpose, is as follows:

- Assets and liabilities are converted into VND using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at the balance sheet date; and
- Revenues, other income and expenses are converted into VND using the actual transactional exchange rates; or the average exchange rates if the average exchange rates do not exceed +/- 2% the transactional exchange rates.

All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated Statement of Financial Position and charged to the consolidated income statement upon the disposal of the investment.

18. Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from bargain purchases) is available for appropriation to shareholders after approval of Board of Directors (being approved by shareholders at the general shareholder's meeting) and after making appropriation to reserve funds in accordance with the Group's Charter and the Vietnam's regulatory requirements.

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

Investment and development fund

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

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated Statement of Financial Position

19. Advances from customers for purchasing of residential properties

Payments received from customers as down payment for the purchase of residential properties in the future that do not meet the conditions for revenue recognition, are recognised and presented as "Advances from customers" in the liability section of the consolidated Statement of Financial Position. Discounts under the sales program which is treatment as sale deductions are recognised as deductible in "Advances from customers" when the conditions for revenue recognition are unmet in the year.

Deposits from the customers for the purchase of residential properties in the future and they have not signed sales and purchase contract with the Group are recognised in Other payables in the consolidated Statement of Financial Position.

20. Revenue recognition

Revenue from sale of inventory property

Revenue from sale of inventory property is recognised when the significant risks and rewards of ownership of the properties have passed to the buyer, normally at the time of handover of inventory properties to the buyers.

Revenue from sale of electricity

Revenue from sale of electricity is determined based on the amounts of electricity provided via electricity power system and agreed by customers. Revenue is not recognised if there is significant uncertainty in relation to the probability of receivables collection.

Revenue from rendering of services

Revenue from hospitality services and other related services are recognised when the services are rendered to the customers and the outcome of the contract is certainly determined.

Interest

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

Dividends

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

Rental income

Rental income arising from operating leases is accounted for on a straight - line basis over the lease term.

21. Tax

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amounts are effective at the consolidated Statement of Financial Position date.

Current income tax is charged or credited to the consolidated 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 Group to off-set current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

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

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

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

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

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

The carrying amount of deferred tax assets is reviewed at each consolidated Statement of Financial Position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Previously unrecognised deferred tax assets are reassessed at each consolidated Statement of Financial Position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

Deferred tax is charged or credited to the consolidated 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 Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

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

22. Bond issuance costs

Transaction costs relating to bond issuance are taken to the consolidated income statements on a straight-line basis over the term of the bond. Upon initial recognition, bond issue expenses are deducted against the original bond liabilities.

23. Earnings per share

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

Diluted earnings per share amounts are calculated by dividing the net profit/(loss) after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible bond or dividend of convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

24. Segment information

A segment is a component determined separately by the Group 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 business segment of the Group is mainly identified based on the sale of real estate products and goods, construction and installation services, generate and transmit electricity, leasing and other activities.

25. Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

V. NOTES TO ITEMS DISCLOSURED IN CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Cash	4,934,108,785	8,513,077,631
Cash at bank	220,870,072,873	95,406,230,195
Cash in securities trading account	41,195,396,424	138,250,334,052
Bank Deposits	-	2,141,028,799
Total	**266,999,578,082**	**244,310,670,677**

2. Short-term financial investments

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Trading securities	**1,015,369,807,517**	**631,294,648,385**
Bonds and certificates of deposit	1,015,369,807,517	631,294,648,385
Held-to-maturity investments	**395,372,142,277**	**586,017,531,719**
Bank Deposits and bonds	339,072,240,569	529,717,630,011
Loan to Ha Do 45 Joint Stock Company	56,299,901,708	56,299,901,708
Provision for held-to-maturity investments	**(57,727,862,863)**	**(57,727,862,863)**
Total	**1,353,014,086,931**	**1,159,584,317,241**

3. Other short-term receivables

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Advances	178,152,593,743	131,114,011,120
Other receivables	76,082,061,804	126,454,427,175
Total	**254,234,655,547**	**257,568,438,295**

4. Provision for short-term doubtful debts

Currency: VND

	As at 01 Jan 2026			As at 30 Sep 2026		
	Original value	Provisions	Recoverable amount	Original value	Provisions	Recoverable amount
Overdue debt						
Vinavico Works Underground Construction JSC	7,607,410,515	7,607,410,515	-	7,607,410,515	7,607,410,515	-
24 Investment and Construction JSC and 245 Investment and Construction JSC	19,210,854,108	19,210,854,108	-	19,210,854,108	19,210,854,108	-
Lung Lo Construction Corporation	11,810,684,520	11,810,684,520	-	11,810,684,520	11,810,684,520	-
Electricity Power Trading Company	512,663,164,886	512,663,164,886	-	865,795,934,395	865,795,934,395	-
Others	36,609,060,662	35,806,147,067	802,913,595	38,089,228,352	35,495,957,808	2,593,270,544
Total	**587,901,174,691**	**587,098,261,096**	**802,913,595**	**942,514,111,890**	**939,920,841,346**	**2,593,270,544**

5. Inventories

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Construction in progress	553,749,675,999	754,434,797,746
Work in progress	7,292,944,771	5,174,387,457
Tools and equipment	18,057,742,806	18,055,574,358
Other inventories	1,333,186,461	1,448,738,312
Total	**580,433,550,037**	**779,113,497,873**
Provision for obsolete inventories	**(10,224,200,764)**	**(10,224,200,764)**
Total	**570,209,349,273**	**768,889,297,109**

6. Tax

Currency: VND

a/ Tax receivables from the State

Items	As at 30 Sep 2026	As at 01 Jan 2026
- Coporate Income Tax	11,425,427,976	4,401,306,218
- Personal Income Tax	138,084,400	79,238,031
Total	**11,563,512,376**	**4,480,544,249**

b/ Tax payables to the State and statutory obligations

Items	As at 30 Sep 2026	As at 01 Jan 2026
- Value Added Tax	14,135,823,769	18,397,570,397
- Coporate Income Tax	52,067,911,076	41,830,536,145
- Personal Income Tax	1,358,479,383	2,181,184,202
- Other Taxes	25,341,633,048	21,002,286,254
Total	**92,903,847,276**	**83,411,576,998**

7. Tangible fixed assets

Currency: VND

Items	Buildings and structures	Machineries and equipment	Means of transportation	Office equipment	Other assets	Total
COST						
As at 01 January 2026	**4,953,728,681,741**	**5,573,700,725,397**	**529,691,013,290**	**14,307,230,820**	**696,299,909**	**11,072,123,951,157**
Newly purchased	-	80,500,000	-	52,000,000	-	132,500,000
Construction completed	-	1,883,619,824	-	-	-	1,883,619,824
Sold, disposed	(1,347,632,000)		-		-	(1,347,632,000)
Other Increase	-		-		-	-
Decrease due to disposal of subsidiary					-	-
Other Decrease	-	-	-		-	-
As at 30 Sep 2026	**4,952,381,049,741**	**5,575,664,845,221**	**529,691,013,290**	**14,359,230,820**	**696,299,909**	**11,072,792,438,981**
ACCUMULATED DEPRECIATION						
As at 01 January 2026	**1,253,322,801,595**	**1,772,815,053,228**	**162,492,887,392**	**13,207,506,303**	**425,580,573**	**3,202,263,829,091**
Depreciation for the year	133,948,746,416	198,590,439,438	16,534,252,910	192,591,230	97,989,057	349,364,019,050
Sold, disposed	(1,347,632,000)	-	-	-	-	(1,347,632,000)
Increase due to transfer of subsidiary						-
Decrease due to disposal of subsidiary	-				-	-
As at 30 Sep 2026	**1,385,923,916,011**	**1,971,405,492,666**	**179,027,140,302**	**13,400,097,533**	**523,569,630**	**3,550,280,216,141**
NET CARRYING AMOUNT						
As at 01 January 2026	**3,700,405,880,146**	**3,800,885,672,169**	**367,198,125,898**	**1,099,724,517**	**270,719,336**	**7,869,860,122,066**
As at 30 Sep 2026	**3,566,457,133,731**	**3,604,259,352,555**	**350,663,872,989**	**959,133,287**	**172,730,279**	**7,522,512,222,840**

8. Intangible fixed assets

Currency: VND

Items	Development right for hydropower plant	Other intangible fixed assets	Computer software	Total
COST				
As at 01 Jan 2026	**220,000,000,000**	-	**3,752,254,500**	**223,752,254,500**
Increase	-	-	-	-
Transfer from construction in progress				-
Other decrease				-
				-
As at 30 Sep 2026	**220,000,000,000**	-	**3,752,254,500**	**223,752,254,500**
ACCUMULATED AMORTISATION				
As at 01 Jan 2026	**37,177,822,935**	-	**2,792,311,732**	**39,970,134,667**
Amortisation in the year	6,397,527,627	-	187,654,287	6,585,181,914
Transfer from construction in progress	-	-	-	-
	-	-	-	-
As at 30 Sep 2026	**43,575,350,562**	-	**2,979,966,019**	**46,555,316,581**
NET CARRYING AMOUNT				
As at 01 Jan2026	**182,822,177,065**	-	**959,942,768**	**183,782,119,833**
As at 30 Sep 2026	**176,424,649,438**	-	**772,288,481**	**177,196,937,919**

9. Investment properties

Currency: VND

Items	Buildings and structures and land use rights	Total
COST		
As at 01 Jan 2026	**1,065,381,065,185**	**1,065,381,065,185**
Increase	4,436,611,201	4,436,611,201
		-
As at 30 Sep 2026	**1,069,817,676,386**	**1,069,817,676,386**
ACCUMULATED DEPRCIATION		
As at 01 Jan 2026	**276,823,183,662**	**276,823,183,662**
Depreciation in the period	22,389,421,851	22,389,421,851
Disposal		-
As at 30 Sep 2026	**299,212,605,513**	**299,212,605,513**
NET CARRYING AMOUNT		
As at 01 Jan2026	**788,557,881,523**	**788,557,881,523**
As at 30 Sep 2026	**770,605,070,873**	**770,605,070,873**

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Ha Do Airport Building Office	173,073,661,270	173,073,661,270
Commercial premises of Ha Do Southern Building	127,493,042,300	127,493,042,300
Commercial premises of Hoang Sam apartment building	4,881,479,260	4,881,479,260
Commercial premises of Z751 apartment building	4,057,028,078	4,057,028,078
Commercial premises of 183 Hoang Van Thai apartment building	13,952,126,285	13,952,126,285
Commercial premises of N10 Dich Vong apartment building	21,336,181,353	21,336,181,353
Basement of N10 Apartment building	16,882,854,908	16,882,854,908
Commercial premises of Nguyen Van Cong apartment building	10,618,892,068	10,618,892,068
Tennis courts	3,135,792,727	3,135,792,727
Commercial premises of HA DO building, 186 Hoang Sam	27,488,274,808	27,488,274,808
Commercial premises of CC1 Dich Vong apartment building	23,794,849,884	23,794,849,884
Basement of CC1 Dich Vong apartment building	9,593,876,960	9,593,876,960
Basement of Ha Do Centrosa Garden	249,957,073,907	249,957,073,907
Commercial premises of Ha Do Centrosa Garden Project	186,468,216,855	186,468,216,855
Land development right at No.62 Phan Dinh Giot	110,974,524,306	110,974,524,306
Su Van Hanh Project	86,109,801,417	81,673,190,216
Total	**1,069,817,676,386**	**1,065,381,065,185**

10. Construction in progress

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Hotel in Bao Dai Project	218,641,424,541	205,542,434,875
An Khanh - An Thuong Project	45,168,816,071	44,927,168,632
Phuoc Huu wind power project	4,630,835,030	
Linh Trung Urban Area Project	490,291,988,928	490,291,988,928
Son Linh, Son Nham Hydropower Project	99,190,989,753	77,763,892,981
Truong Thinh Hydropower Project	857,945,105,540	781,638,440,206
Other projects	80,490,392,516	82,442,673,353
Total	**1,796,396,589,416**	**1,682,606,598,975**

11. Investment in associates

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Dich Vong Complex Company Limited	150,000,000	150,000,000
Total	**150,000,000**	**150,000,000**

12. Goodwill

Currency: VND

Cost	
Balance at 01/01/2026	111,857,449,027
Balance at 30/09/2026	111,857,449,027
Accumulated amortisation	
Balance at 01/01/2026	55,420,004,417
Amortisation in the period	8,389,308,677
Balance at 30/09/2026	63,809,313,094
Net carrying amount	
Balance at 01/01/2026	56,437,444,610
Balance at 30/09/2026	48,048,135,933

13. Short-term accrued expenses

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Costs of construction and land use rights for the projects	724,006,772,608	768,691,665,187
Interest payables	42,635,797,711	14,699,058,798
Others	33,916,182,341	19,113,196,867
Total	**800,558,752,660**	**802,503,920,852**

14. Other short-term payables

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Social insurance, health insurance, unemployment insurance, union fees.	1,298,136,959	-
Maintenance fee for buildings	10,938,299,449	12,347,526,656
Short-term deposits received	21,297,337,102	33,106,857,764
Other payables	270,122,891,526	231,113,237,328
Total	**303,656,665,036**	**276,567,621,748**

15. Loans

Currency: VND

a/ Short-term loans and lease liabilities

	As at 30 Sep 2026	As at 01 Jan 2026
Short-term borrowings	35,074,023,000	3,464,023,000
Personal loans	*35,074,023,000*	*3,464,023,000*
Current portion of long-term loans	541,266,217,060	677,679,753,613
Total	**576,340,240,060**	**681,143,776,613**

b/ Long-term loans and lease liabilities

Currency: VND

	As at 30 Sep 2026	As at 01 Jan 2026
Long-term borowings	3,650,600,571,096	4,018,328,041,468
Personal loans	*43,586,539,000*	*60,938,539,000*
Bank loans	*3,607,014,032,096*	*3,957,389,502,468*
Total	**3,650,600,571,096**	**4,018,328,041,468**

16. Owners' equity

Increase and decrease in owners' equity

Currency: VND

Items	Issued share capital	Share premium	Other capital	Treasury stock	Foreign exchange differences	Investment and development fund	Undistributed earnings	Non-controlling interest	Total
CURRENT YEAR									
Balance as at 01 January 2026	**3,699,630,350,000**	**374,867,728,678**	**288,862,064,814**	-	**(242,259,706,522)**	**23,516,835,886**	**2,716,972,170,049**	**1,536,793,258,287**	**8,398,382,701,192**
Capital contribution	-	-	-	-	-	-	-	253,300,000	253,300,000
Stock dividends	369,942,980,000	-	-	-	-	-	(369,942,980,000)	-	-
Other capital contribution	-	-	-	-	-	-	-	-	-
Acquired from merger and acquisition	-	-	-	-	-	-	-	-	-
Unrealised exchange difference	-	-	-	-	5,050,884,976	-	-	-	5,050,884,976
Distribution of funds	-	-	-	-	-	-	-	-	-
Utilised of funds	-	-	-	-	-	-	-	-	-
Net profit/(loss) for the year	-	-	-	-	-	-	464,858,002,311	149,363,479,767	614,221,482,078
Bonus and welfare funds/Investment and development funds	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	(184,981,517,500)	(103,781,774,500)	(288,763,292,000)
Repurchase of issued shares	-	-	-	-	-	-	-	-	-
Stock dividend for subsidiaries	-	-	-	-	-	-	-	-	-
Other changes in equity	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-			-
Transfer of funds	-	-	-	-	-	-	-	-	-
Increase and decrease due to capital withdrawal, merges & acquisitions, change in ownership interest	-	-	-	-	-	-	-	-	-
Balance as at 30 Sep 2026	**4,069,573,330,000**	**374,867,728,678**	**288,862,064,814**	-	**(237,208,821,546)**	**23,516,835,886**	**2,626,905,674,860**	**1,582,628,263,554**	**8,729,145,076,246**

Shares

	As at 30 Sep 2026	As at 01 Jan 2026
	Shares	*Shares*
Number of share registered for issuance	406,957,333	369,963,035
Number of shares issued	**406,957,333**	**369,963,035**
Common shares	406,957,333	369,963,035
Preferred shares	-	-
Number of shares repurchased	-	-
Common shares	-	-
Preferred shares	-	-
Number of shares in circulation	**406,957,333**	**369,963,035**
Common shares	406,957,333	369,963,035
Preferred shares	-	-

** Par value of shares: 10,000 VND*

VI. NOTES TO ITEMS DISCLOSURED IN CONSOLIDATED INCOME STATEMENT

1. Net revenue from sale of goods and rendering of services

Currency: VND

	For the period ended 30 Sep 2026 VND	For the period ended 30 Sep 2025 VND
Revenue	**1,797,611,024,792**	**1,927,585,209,246**
Revenue from sale of real estate properties	42,932,143,550	24,281,215,455
Revenue from construction services	1,303,950,279	5,695,181,379
Revenue from leasing, managing real estate and other services	279,954,754,771	246,860,561,877
Revenue from hydropower, solar power, and wind power	1,353,429,549,342	1,541,867,547,016
Revenue from hotel services	119,990,626,850	108,880,703,519
Sales deductions	(24,621,392,927)	(26,726,122,512)
Total	**1,772,989,631,865**	**1,900,859,086,734**

2. Cost of goods sold

Currency: VND

	For the period ended 30 Sep 2026 VND	For the period ended 30 Sep 2025 VND
Cost of goods sold	**508,538,598,164**	**754,851,123,558**
Real estates	(197,496,219,145)	42,207,183,374
Construction services	1,240,365,704	4,921,319,086
Leasing, managing real estate and other services	196,122,639,205	207,471,599,152
Hydropower, solar power, and wind power	458,136,555,738	451,620,393,116
Hotel	50,535,256,662	48,630,628,830
Total	**508,538,598,164**	**754,851,123,558**

3. Finance income

Currency: VND

	For the period ended 30 Sep 2026 VND	For the period ended 30 Sep 2025 VND
Interest income	78,358,730,279	39,801,823,624
Others	17,125,500	15,992,775,253
Total	**78,375,855,779**	**55,794,598,877**

4. Finance expenses

Currency: VND

	For the period ended 30 Sep 2026 VND	For the period ended 30 Sep 2025 VND
Interest expenses	231,051,613,486	222,834,419,821
Others	1,218,717,164	15,249,061,482
Foreign exchange losses	-	105,777,497,068
Total	**232,270,330,650**	**343,860,978,371**

VII. TRANSACTIONS WITH RELATED PARTIES.

1. Related party receivables and payables.

Currency: VND

Related parties	*Relationship*	*Transactions*	As at 30 September 2026	As at 01 January 2026
Short-term trade receivables				
Mr Le Xuan Long	Chairman	Receivables from real estate transfers	769,417,000	769,417,000
Mr Nguyen Trong Thong	Close family member of vice Chairman cum General Director	Receivables from real estate transfers	643,142,000	643,142,000
Mrs Hoang Thi Phuong Dieu	Close family member of a member of the BOD	Receivables from real estate transfers	617,896,000	617,896,000
Total			**3,991,242,863**	**2,030,455,000**
Other short-term receivables				
Mr Nguyen Trong Minh	BOD member cum General Director	Advances		15,350,000,000
Mr Le Xuan Tuan	Deputy General Director	Advances	115,000,000	1.350,000,000
Mr Tran Tien Dung	Deputy General Director	Advances		100,000,000
Total			**115,000,000**	**16,961,800000**
Short-term trade payables				
An Lac JSC	Entity related to close family member of Vice Chairman cum General Director	Construction payables	2,019,545,459	2,019,545,459
Total			**2,019,545,459**	**2,019,545,459**
Other short-term payables				
An Lac JSC	Entity related to close family member of Vice Chairman cum General Director	Dividends payables	8,829,705,571	8,829,705,571
Total			**8,829,705,571**	**8,829,705,571**

Long-term accrued expenses

Mrs. Trinh Thi Thao	A person has closely relationship to the Deputy General Director.	Loan interest payable	70,630,137	2,301,070
Total			**70,630,137**	**2,301,070**

Long-term loan

Mrs. Trinh Thi Thao	A person has closely relationship to the Deputy General Director.	Long-term loan	3,000,000,000	1,000,000,000
Total			**3,000,000,000**	**1,000,000,000**

2. Remuneration of members of the Board of Directors and Management of the Group is presented as follows:

Currency: VND

Name	Position	For the period ended 30 Sep 2026 VND	For the period ended 30 Sep 2025 VND
Mr. Le Xuan Long	Chairman	506,500,000	522,000,000
Mr. Nguyen Trong Minh	Vice Chairman; General Director	1,350,666,364	1,008,630,000
Mr. Hoang Dinh Hung	Independent BOD member (Resigned on 26 April 2025)		164,545,455
Mrs. Cao Thi Tam	Audit Committee member	299,500,000	289,000,000
Mrs. Tran Thi Quynh Anh	Independent BOD member, chairman of the Audit Committee	209,500,000	205,000,000
Mr. Nguyen Hoang Trung	BOD member	389,500,000	385,000,000
Mr. Le Xuan Tuan	Deputy General Director	266,287,000	238,773,603
Mr. Tran Tien Dung	Deputy General Director	866,230,000	828,130,000
Total		**3,888,183,364**	**3,641,079,058**

VIII. EVENTS AFTER THE BALANCE SHEET DATE

1. Events after the end of the reporting period

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.

2. Comparative information

For the financial year beginning on 1 January 2026, the Company adopted Circular No. 43/2026/TT-BTC, which supersedes Circular No. 202/2014/TT-BTC. Accordingly, certain line items in the financial statements and the comparative figures have been reclassified to conform with the presentation requirements of the new regulations. Such reclassification did not affect the Company's total assets, total liabilities, equity or profit after tax.

Details of the affected line items are presented below:

RESOURCES	At 01 January 2026 to Circular 202/2014	Reclassify	At 01 January 2026 to Circular 43/2026
Cash equivalents	265,730,670,677	(21,420,000,000)	244,310,670,677
Held-to-maturity investments	629,907,434,246	1,387,214,139	631,294,648,385
Short-term held-to-maturity investments	517,731,517,357	68,286,014,362	586,017,531,719
Short-term loan receivables	56,299,901,708	(56,299,901,708)	-
Provision for held-to-maturity investments	-	(57,727,862,863)	(57,727,862,863)
Other short-term receivables	270,941,765,088	(13,373,326,793)	257,568,438,295
Provision for doubtful short-term receivables	(644,826,123,959)	57,727,862,863	(587,098,261,096)
Other current assets	-	21,420,000,000	21,420,000,000
Dividends and profits payable		11,438,611,070	11,438,611,070
Other short-term payables	288,006,232,818	(11,438,611,070)	276,567,621,748

Hanoi, 30 October 2026

Preparer	Chief Accountant	General Director
Nguyen Van Truong	Dao Huu Tung	Nguyễn Trọng Minh