# HIEP PHUOC INDUSTRIAL PARK JOINT STOCK COMPANY

**Reviewed interim financial statements for the six-month period ended 30 June 2026**

# CONTENTS

# BOARD OF MANAGEMENT'S REPORT

The Board of Management of Hiep Phuoc Industrial Park Joint Stock Company (briefly called "the Company") has the pleasure in presenting this report and the reviewed interim financial statements of the Company for the six-month period ended 30 June 2026.

## 1. General information

Hiep Phuoc Industrial Park Joint Stock Company is an enterprise equitized from a State-owned enterprise, operating under Business Registration Certificate No. 0305046979 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 14 June 2007 and changed for the 10th time on 22 March 2023.

Charter capital of the Company at 30/06/2026 and at 01/01/2026 is VND 600,000,000,000 equivalent to 60,000,000 shares which have par value of VND 10,000/ share.

The Company's shares are officially traded on the UPCoM market - the stock exchange of unlisted public companies at the Hanoi Stock Exchange with the stock code HPI according to Decision No. 806/QD-SGDHN issued by the Hanoi Stock Exchange on 26 September 2017.

The Company's head office is located at Zone B, Road No. 01, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam.

According to the Business Registration Certificate, the main business activities of the Company are: Real estate business, land use rights owned by the owner, user or lessee. Details: Housing business (except receiving land use rights to invest in infrastructure construction according to housing construction planning to transfer land use rights). Office and warehouse rental in industrial parks. Ship mooring buoy business. Industrial park infrastructure business. Real estate business.

In period, the Company's main activities are construction and business of industrial park infrastructure in Ho Chi Minh City; and providing services to export processing zones and industrial parks.

## 2. The members of the Board of Directors, the Board of Supervisors and the Board of Management

The members of the Board of Directors, the Board of Supervisors and the Board of Management of the Company during the six-month period ended 30 June 2026 and up to the date of this report are as follows:

**The Board of Directors:**

| Full name | Position | Appointment/ Resignation Date |
|---|---|---|
| Mr. Nguyen Van Thinh | Chairman | Appointed on 24/02/2023 |
| Mr. Huynh Bao Duc | Member | Appointed on 15/08/2022 |
| Mr. Pham Trung Kien | Member | Appointed on 15/08/2022 |
| Mr. Truong Cong Nghia | Member | Appointed on 15/08/2022 |
| Mr. Vu Dinh Thi | Member | Dismissed on 24/04/2026 |
| Mr. Nguyen Trong Duc | Member | Appointed on 24/04/2026 |
| Ms. Tran Thi Hanh Tien | Member | Appointed on 15/08/2022 |
| Ms. Nguyen Thi Binh | Member | Appointed on 15/08/2022 |

**The Board of Supervisors:**

| Full name | Position | Appointment/ Resignation Date |
|---|---|---|
| Mr. Nguyen Kien Tan | Chief Supervisor | Appointed on 24/02/2023 |
| Mr. Le Van Cong | Member | Appointed on 15/08/2022 |
| Ms. Le Nguyen Khanh Ngoc | Member | Appointed on 15/08/2022 |

## BOARD OF MANAGEMENT'S REPORT

**The Board of Management:**

| **Full name** | **Position** | **Appointment/ Resignation Date** |
|---|---|---|
| Mr. Huynh Bao Duc | General Director | Appointed on 02/03/2023 |
| Mr. Giang Ngoc Phuong | Deputy General Director | Appointed on 24/02/2023 |
| Ms. Nguyen Thi Binh | Deputy General Director | Appointed on 25/06/2025 |

**Legal representative**

The Legal Representative of the Company during the six-month period ended 30 June 2026 and up to the date of this report is as follows:

| **Full name** | **Nationality** | **Position** |
|---|---|---|
| Mr. Huynh Bao Duc | Vietnamese | General Director |

### 3. The Company's financial position and operating results

The Company's financial position and its operating result for the six-month period ended 30 June 2026 are reflected in the accompanying interim financial statements.

### 4. Events subsequent to the financial position statement date

There have been no significant events occurring after the financial position statement date which would require adjustments or disclosures to be made in the Notes to the interim Financial statements.

### 5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to review the Company's interim financial statements for the six-month period ended 30 June 2026.

### 6. Statement of the Board of Management's responsibility for the interim financial statements

The Board of Management is responsible for preparing the interim financial statements which give a true and fair view of the financial position of the Company, as well as of its operation results and its cash flows for the six-month period ended 30 June 2026. In preparing those interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements.
- Prepare the interim financial statements on the going concern basic unless it is inappropriate to presume that the Company will continue in business.
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error to preparation and presentation of the interim financial statements.

The Board of Management is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the Vietnamese Accounting System. The Board of Management is also responsible for managing the assets of the Company and therefore has taken the appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management confirmed that the Company has complied with the above requirements in preparing the accompanying interim financial statements.

## BOARD OF MANAGEMENT'S REPORT

### 7. Announcement of the interim financial statements

We hereby announces the accompanying interim financial statements which give a true and fair view of the financial position of the Company as at 30 June 2026, its operation results and cash flows of the Company for the six-month period ended 30 June 2026 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System and comply with relevant statutory requirements relating to the preparation and presentation of interim financial statements.

On behalf of the Board of Management

M.S.D.N: 0305048979-C.T.C.P
CÔNG TY
CỔ PHẦN
KHU CÔNG NGHIỆP
HIỆP PHƯỚC
H. NHÀ BÈ-T.P HỒ CHÍ MINH

**HUYNH BAO DUC**
**General Director**
Approved, 13 August 2026

No: 158/2026/BCSX-HCM.00506

# REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Shareholders, the Board of Directors and the Board of Management**
**Hiep Phuoc Industrial Park Joint Stock Company**

We have reviewed the accompanying interim financial statements of Hiep Phuoc Industrial Park Joint Stock Company ("the Company"), prepared on 13 August 2026, as set out from page 6 to 36, which comprise the interim financial position statement as at 30 June 2026, the interim income statement, the interim cash flow statement for the six-month period ended 30 June 2026 and the Notes to the interim financial statements.

## The Board of Management's responsibility

The Board of Management of the Company is responsible for the preparation and presentation of these interim financial statements true and fairly in accordance with comply with Vietnamese Accounting Standards, Vietnamese Accounting regime and legal regulations relating to financial reporting in Vietnam, and such internal control the Board of Management determined as necessary to ensure that the preparation and presentation of these financial statements that are free from material misstatement to fraud or error.

## Auditor's responsibility

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

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

## Auditor's conclusion

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

# REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS *(cont.)*

**Emphasis of matter**

Without qualifying our conclusion, we would like to pay attention to the following issues:

1. As stated in Notes 5.2.2 of the Notes to the Interim Financial Statements, as of 30 June 2026, the Company has assessed the investment loss for the investment in Vietnam Japan Technology Park Company Limited based on the audited consolidated financial statements of Vietnam Japan Technology Park Company Limited for the fiscal year ended 31 December 2025. Accordingly, the provision amount may change when the Company receives the consolidated financial statements for the six-month period ended 30 June 2026 of Vietnam Japan Technology Park Company Limited.

2. As stated in Notes 5.17, Notes 6.2 of the Notes to the Interim Financial Statements, the Company has accrued the cost of leasing land with developed infrastructure corresponding to the revenue accounting ratio according to the investment budget, including accrued land rental of VND 1,601,998,705,485 determined based on the estimated rental price of VND 1,764,000/m$^2$ according to the land price appraisal dossier submitted by the Department of Natural Resources and Environment to the Ho Chi Minh City Land Price Appraisal Council on 22 August 2019, to record the cost of land sub-leasing activities and the obligation to pay land rental to the State. As of the date of these financial statements, the Company is in the process of updating the total investment capital. In case the General Meeting of Shareholders approves the updated total investment capital, the Company will adjust the cost of sales and the related figures will be updated accordingly.

Our audit conclusion is not related to the Emphasis of matter above.

M.S.D.N: 0300448995-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN AFC VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

| | |
|---|---|
| **PHAM THI NGOC LIEN** | **LE HUYNH BAO** |
| **Deputy General Director** | **Auditor** |
| Audit Practicing Registration Certificate | Audit Practicing Registration Certificate |
| No. 1180-2023-009-1 | No. 5449-2026-009-1 |

Authorized representative

**AFC VIETNAM AUDITING COMPANY LIMITED**

Ho Chi Minh City, 13 August 2026

# INTERIM FINANCIAL POSITION STATEMENT

For the six-month period ended 30 June 2026

| ITEMS | Code | Notes | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **A - CURRENT ASSETS** | **100** | | **2,080,435,611,642** | **1,828,335,698,974** |
| **I. Cash and cash equivalents** | **110** | 5.1 | **46,047,644,551** | **559,669,958,868** |
| Cash | 111 | | 6,891,217,154 | 38,140,191,745 |
| Cash equivalents | 112 | | 39,156,427,397 | 521,529,767,123 |
| **II. Short-term financial investments** | **120** | 5.2 | **751,027,798,904** | **63,288,923,836** |
| Held-to-maturity investments | 123 | | 751,027,798,904 | 63,288,923,836 |
| **III. Short-term receivables** | **130** | | **164,800,061,185** | **136,781,875,608** |
| Short-term trade receivables | 131 | 5.3 | 126,894,551,137 | 107,772,718,775 |
| Short-term advances to suppliers | 132 | 5.4 | 12,676,154,628 | 11,653,052,147 |
| Other short-term receivables | 135 | 5.5 | 25,860,158,139 | 17,986,907,405 |
| Provision for short-term doubtful debts | 136 | 5.6 | (630,802,719) | (630,802,719) |
| **IV. Inventories** | **140** | 5.7 | **1,081,915,266,870** | **1,021,398,660,186** |
| Inventories | 141 | | 1,081,915,266,870 | 1,021,398,660,186 |
| Provision for devaluation in inventories | 142 | | - | - |
| **V. Short-term biological assets** | **150** | | **-** | **-** |
| **VI. Other short-term assets** | **160** | | **36,644,840,132** | **47,196,280,476** |
| Other receivables from State budget | 163 | 5.16 | 36,644,840,132 | 47,196,280,476 |
| **B - NON-CURRENT ASSETS** | **200** | | **480,336,240,942** | **545,211,495,085** |
| **I. Long-term receivables** | **210** | | **-** | **-** |
| **II. Fixed assets** | **220** | | **26,243,537,008** | **27,198,630,348** |
| Tangible fixed assets | 221 | 5.8 | 25,921,389,659 | 26,815,293,625 |
| - Cost | 222 | | 68,622,501,502 | 67,844,047,440 |
| - Accumulated depreciation | 223 | | (42,701,111,843) | (41,028,753,815) |
| Intangible fixed assets | 227 | 5.9 | 322,147,349 | 383,336,723 |
| - Cost | 228 | | 1,758,616,372 | 1,758,616,372 |
| - Accumulated amortization | 229 | | (1,436,469,023) | (1,375,279,649) |
| **III. Long-term biological assets** | **230** | | **-** | **-** |
| **IV. Investment property** | **240** | 5.10 | **91,385,251,026** | **156,379,720,082** |
| - Cost | 241 | | 157,437,362,030 | 236,788,314,230 |
| - Accumulated depreciation | 242 | | (66,052,111,004) | (80,408,594,148) |
| **V. Long-term assets in progress** | **250** | | **297,559,860,775** | **297,559,860,775** |
| Construction in progress | 252 | 5.11 | 297,559,860,775 | 297,559,860,775 |
| **VI. Long-term financial investments** | **260** | 5.2 | **64,029,354,991** | **64,029,354,991** |
| Investment in Joint-venture and associates | 262 | | 47,331,000,000 | 47,331,000,000 |
| Investments in other entities | 263 | | 16,698,354,991 | 16,698,354,991 |
| **VII. Other non-current assets** | **270** | | **1,118,237,142** | **43,928,889** |
| Long-term deferred expenses | 271 | 5.12 | 1,118,237,142 | 43,928,889 |
| **TOTAL ASSETS** | **280** | | **2,560,771,852,584** | **2,373,547,194,059** |

# INTERIM FINANCIAL POSITION STATEMENT
For the six-month period ended 30 June 2026

| ITEMS | Code | Notes | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|---|---|
| **RESOURCES** | | | | |
| **C - LIABILITIES** | **300** | | **2,116,833,589,520** | **1,934,133,509,861** |
| **I. Current liabilities** | **310** | | **2,071,232,161,512** | **1,884,948,791,759** |
| Trade accounts payable | 311 | 5.13 | 6,698,315,614 | 6,134,842,919 |
| Advance from customers | 312 | 5.14 | 392,066,049 | 31,124,977 |
| Dividends and profits payable | 313 | 5.15 | 60,000,047,500 | 60,000,047,500 |
| Taxes and amounts payable to State budget | 314 | 5.16 | 1,659,105,903 | 1,798,170,194 |
| Payables to employees | 315 | | 1,713,605,668 | 3,924,894,420 |
| Accrued expenses | 316 | 5.17 | 1,602,016,963,750 | 1,608,237,248,968 |
| Revenue pending short-term allocation | 319 | 5.18 | 177,988,897,471 | 88,441,848,473 |
| Other current payables | 320 | 5.19 | 210,603,693,475 | 104,673,048,226 |
| Short-term borrowings and finance lease liabilities | 321 | 5.20 | 4,644,300,000 | 6,192,400,000 |
| Provision for short-term payables | 322 | | - | - |
| Bonus and welfare funds | 323 | 5.21 | 5,515,166,082 | 5,515,166,082 |
| **II. Long-term liabilities** | **330** | | **45,601,428,008** | **49,184,718,102** |
| Long-term trade payables | 331 | 5.13 | 4,024,289,643 | 4,024,289,643 |
| Long-term borrowings and finance lease obligations | 339 | 5.20 | 10,351,200,000 | 13,447,400,000 |
| Other long-term provisions | 343 | 5.22 | 31,225,938,365 | 31,713,028,459 |
| **D - EQUITY** | **400** | 5.23 | **443,938,263,064** | **439,413,684,198** |
| Chartered capital | 411 | | 600,000,000,000 | 600,000,000,000 |
| - Ordinary shares with voting rights | 411a | | 600,000,000,000 | 600,000,000,000 |
| - Preferred shares | 411b | | - | - |
| Share premium | 412 | | 100,000,000,000 | 100,000,000,000 |
| Investment and development funds | 418 | | 41,208,052,350 | 41,208,052,350 |
| Undistributed profit after tax | 420 | | (297,269,789,286) | (301,794,368,152) |
| - Undistributed profit after tax brought forward | 420a | | (301,794,368,152) | (313,520,765,387) |
| - Undistributed profit after tax for the current year | 420b | | 4,524,578,866 | 11,726,397,235 |
| **TOTAL RESOURCES** | **440** | | **2,560,771,852,584** | **2,373,547,194,059** |

M.S.D.N: 0305046979-C.T.C. CÔNG TY CỔ PHẦN KHU CÔNG NGHIỆP HIỆP PHƯỚC H.NHÀ BÈ-T.P HỒ CHÍ MINH

| **NGUYEN THI THANH HAO** | **LU THI THU VAN** | **HUYNH BAO DUC** |
|---|---|---|
| **Preparer** | **Chief Accountant** | **General Director** |
| | | Legal representative |
| | | Approved, 13 August 2026 |

HIEP PHUOC INDUSTRIAL PARK JOINT STOCK COMPANY
Zone B, Road No. 01, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

# INTERIM INCOME STATAMENT

For the six-month period ended 30 June 2026

| ITEMS | Code | Notes | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|---|---|
| **1. Revenues from sale of goods and rendering of services** | 01 | | **52,574,690,315** | **45,364,135,374** |
| 2. Less deductions | 02 | | 19,676,062,551 | - |
| **3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)** | 10 | 6.1 | **32,898,627,764** | **45,364,135,374** |
| 4. Cost of goods sold | 11 | 6.2 | 33,788,492,784 | 28,567,939,687 |
| **5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)** | 20 | | **(889,865,020)** | **16,796,195,687** |
| 6. Gain/ loss from disposal of investment property | 21 | | - | - |
| 7. Financial income | 22 | 6.3 | 17,788,540,128 | 12,580,372,954 |
| 8. Financial expenses | 23 | 6.4 | 1,033,556,908 | - |
| *- In which: Interest expenses* | 24 | | *1,033,556,908* | - |
| 9. Selling expenses | 25 | 6.5 | 3,121,895,273 | 2,076,957,838 |
| 10. General and administration expenses | 26 | 6.6 | 7,985,657,573 | 10,323,808,800 |
| **11. Operating profit {30 = 20 +21 + 22 - (23 + 25 + 26)}** | 30 | | **4,757,565,354** | **16,975,802,003** |
| 12. Other income | 31 | 6.7 | 1,140,889,120 | 1,426,553,819 |
| 13. Other expenses | 32 | 6.8 | 145,588,076 | 2,184,301,796 |
| **14. Profit from other activities (40 = 31 - 32)** | 40 | | **995,301,044** | **(757,747,977)** |
| **15. Accounting gain before tax (50 = 30 + 40)** | 50 | | **5,752,866,398** | **16,218,054,026** |
| 16. Current corporate income tax expense | 51 | 5.16 | 1,228,287,532 | 3,243,251,750 |
| 17. Deferred corporate income tax expense | 52 | | - | - |
| **18. Net profit after tax (60 = 50 - 51 - 52)** | 60 | | **4,524,578,866** | **12,974,802,276** |
| **19. Earnings per share** | 70 | 6.9 | **75** | **216** |

M.S.D.N:0305046979-C.T.C.P
CÔNG TY CỔ PHẦN KHU CÔNG NGHIỆP HIỆP PHƯỚC
H.NHÀ BÈ-T.P HỒ CHÍ MINH

| | | |
|---|---|---|
| **NGUYEN THI THANH HAO** | **LU THI THU VAN** | **HUYNH BAO DUC** |
| **Preparer** | **Chief Accountant** | **General Director** |
| | | Legal representative |
| | | Approved, 13 August 2026 |

# INTERIM CASH FLOW STATEMENT

*(Indirect method)*
For the six-month period ended 30 June 2026

| ITEMS | Code | | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|---|---|
| **I. CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| **1. Net profit before tax** | 01 | | **5,752,866,398** | **16,218,054,026** |
| **2. Adjustments for :** | | | | |
| - Depreciation and amortisation of fixed assets, investment property | 02 | | 6,974,320,410 | 4,554,016,131 |
| - Provisions, (reversal) | 03 | | (487,090,094) | 4,123,755 |
| - (Gain), loss foreign exchange rate differences upon revaluation of monetary | 04 | | (478,740) | (1,795,276) |
| - Gain, loss from investing activities | 05 | | (17,769,268,224) | (12,523,254,954) |
| - Interest expense | 06 | | 1,033,556,908 | - |
| - Other adjustments | 07 | | - | - |
| **3. Operating profit before movements in working capital** | 08 | | **(4,496,093,342)** | **8,251,143,682** |
| - (Increase), decrease in receivables | 09 | | (17,466,745,233) | (23,435,540,231) |
| - (Increase), decrease in inventories | 10 | | (60,516,606,684) | (4,310,615,746) |
| - Increase, (decrease) in account payable (Other than interest payables, CIT payables) | 11 | | 246,338,620,004 | 30,499,117,452 |
| - (Increase), decrease in accrued expenses | 12 | | (1,074,308,253) | 301,816,121 |
| - Increase, decrease in trading securities | 13 | | - | - |
| - Interest paid | 14 | | (1,015,298,643) | - |
| - Corporate income tax paid | 15 | | - | - |
| - Other cash inflows | 16 | | - | - |
| - Other cash outflows | 17 | | - | - |
| **Net cash flow from operating activities** | 20 | | **161,769,567,849** | **11,305,921,278** |
| **II. CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| 1. Cash outflow for purchasing and construction of fixed assets and other long-term assets | 21 | | (778,454,062) | (2,391,366,852) |
| 2. Proceeds from disposal of fixed assets and other long-term assets | 22 | | - | - |
| 3. Cash outflow for buying debt instruments of other entities | 23 | | (738,740,190,137) | (21,000,000,000) |
| 4. Cash recovered from lending, selling debt instruments of other companies | 24 | | 51,001,315,069 | 29,000,000,000 |
| 5. Investment in other entities | 25 | | - | - |
| 6. Cash recovered from investments in other entities | 26 | | - | - |
| 7. Interest income received, dividends received | 27 | | 17,769,268,224 | 11,946,776,871 |
| **Net cash flow from investing activities** | 30 | | **(670,748,060,906)** | **17,555,410,019** |
| **III. CASH FLOW FROM FINANCIAL ACTIVITIES** | | | | |
| 1. Proceeds from issuing stocks, receiving capital from owners | 31 | | - | - |
| 2. Capital withdrawals, buying treasury shares | 32 | | - | - |
| 3. Proceeds from short-term borrowings | 33 | | - | - |
| 4. Repayment of borrowings | 34 | 7.1 | (4,644,300,000) | (3,096,200,000) |
| 5. Repayment of obligations under finance lease | 35 | | - | - |
| 6. Dividends paid | 36 | | - | - |
| **Net cash flow from financing activities** | 40 | | **(4,644,300,000)** | **(3,096,200,000)** |

# INTERIM CASH FLOW STATEMENT

*(Indirect method)*
For the six-month period ended 30 June 2026

| ITEMS | Code | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|---|
| **NET CASH FLOWS DURING THE PERIOD (50 = 20 + 30 + 40)** | **50** | **(513,622,793,057)** | **25,765,131,297** |
| **CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD** | **60** | **559,669,958,868** | **529,554,722,972** |
| Effects of changes in foreign exchange rate | 61 | 478,740 | 1,795,276 |
| **CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (70 = 50 + 60 + 61)** | **70** | **46,047,644,551** | **555,321,649,545** |

CÔNG TY CỔ PHẦN KHU CÔNG NGHIỆP HIỆP PHƯỚC
M.S.D.N: 0305046979-C.T.C.P * H. NHÀ BÈ - T.P HỒ CHÍ MINH *

**NGUYEN THI THANH HAO**
**Preparer**

**LU THI THU VAN**
**Chief Accountant**

**HUYNH BAO DUC**
**General Director**
Legal representative
Approved, 13 August 2026

# NOTES TO THE INTERIM FINANCIAL STATEMENTS



*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

## 1. BUSINESS HIGHLIGHTS

### 1.1 Structure of ownership

Hiep Phuoc Industrial Park Joint Stock Company ("the Company") is an enterprise equitized from a State-owned enterprise, operating under Business Registration Certificate No. 0305046979 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 14 June 2007 and changed for the 10th time on 22 March 2023.

Charter capital of the Company at 30/06/2026 and at 01/01/2026 is VND 600,000,000,000 equivalent to 60,000,000 shares which have par value of VND 10,000/ share.

The Company's shares are officially traded on the UPCoM market - the stock exchange of unlisted public companies at the Hanoi Stock Exchange with the stock code HPI according to Decision No. 806/QD-SGDHN issued by the Hanoi Stock Exchange on 26 September 2017.

The Company's head office is located at Zone B, Road No. 01, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam.

### 1.2 Scope of operating activities

The Company operates in the field of real estate business and services.

### 1.3 Line of business

According to the Business Registration Certificate, the main business activities of the Company are: Real estate business, land use rights owned by the owner, user or lessee. Details: Housing business (except receiving land use rights to invest in infrastructure construction according to housing construction planning to transfer land use rights). Office and warehouse rental in industrial parks. Ship mooring buoy business. Industrial park infrastructure business. Real estate business.

In period, the Company's main activities are construction and business of industrial park infrastructure in Ho Chi Minh City; and providing services to export processing zones and industrial parks.

### 1.4 Normal business cycle

Business cycle of the Company is not exceeding 12 months.

### 1.5 Declaration on the comparability of information on financial statements

The corresponding figures for the prior and current periods are comparable. During this period, the Company applied for the first time the Vietnamese Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the financial statements have been reclassified and renamed in accordance with the new regulations to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, or profit after tax. Details are as follows:

**FINANCIAL POSITION STATEMENT**

| ITEMS | Code | 31/12/2025 Issued figures VND | 01/01/2026 Restated figures VND | Net change VND |
|---|---|---|---|---|
| 2. Cash equivalents | 112 | 519,500,000,000 | 521,529,767,123 | 2,029,767,123 |
| 3. Held-to-maturity investments | 123 | 62,000,000,000 | 63,288,923,836 | 1,288,923,836 |
| 5. Other short-term receivables | 135 | 21,305,598,364 | 17,986,907,405 | (3,318,690,959) |
| 3. Dividends and profits payable | 313 | - | 60,000,047,500 | 60,000,047,500 |
| 10. Other current payables | 320 | 164,673,095,726 | 104,673,048,226 | (60,000,047,500) |

### 1.6 Employees

As at 30 June 2026, the total number of employees of the Company was 113 (as at 31 December 2025 was 133).

## 2. ACCOUNTING YEAR AND ACCOUNTING CURRENCY

### 2.1 Fiscal year

The fiscal year of the Company is from January 01 to December 31 annually.

### 2.2 Accounting currency

The Company maintains its accounting records in Vietnamese dong (VND) due to the collect and spending are made primarily by currency VND.

## 3. ACCOUNTING STANDARDS AND REGULATIONS APPLICATION

### 3.1 Accounting Standards and regulations application

The Company has applied the Vietnamese Accounting Standards, Accounting System according to Circular No. 99/2025/TT-BTC on 27 October 2025 ("Circular 99") and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in Vietnam in relating to the preparation and presentation of financial statements.

### 3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System

The Board of Management ensure that complied with the Vietnamese Accounting Standards and Vietnamese Accounting System according to the Circular 99 and as well as the guiding implementation of Accounting Standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Basis of preparation the financial statements

The financial statements are prepared on the accrual basis (except for information relating to cash flows).

## 4.2 Foreign currency transactions

In period, transactions in currencies other than VND during the fiscal year have been translated into VND at exchange rates ruling at the date of the transaction. At the end of the period, balances of assets and liabilities denominated in foreign currencies are translated into VND at the average transfer buying and transfer selling exchange rates quoted by the commercial bank with which the Company regularly transacts as at that date.

Foreign exchange differences arising during the year from transactions in foreign currencies are recognized in the financial income or expenses. Exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of fiscal year after offsetting between increase and decrease difference is recognized in the financial income or expenses.

## 4.3 Cash and cash equivalents

Cash comprises cash on hand, cash in banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less from the date of investment, which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.

## 4.4 Financial investments

### Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold to maturity. Investments held to maturity include: bank deposits with a term and loans held to maturity for the purpose of collecting interest periodically and other held to maturity investments.

Investments held to maturity are initially recognized at cost including purchase price and the expenses related to the purchase of investments. After initial recognition, these investments are stated at recoverable value. Interest income from investments held to maturity after the acquisition date is recognized in the Income statement on an accrual basis. Rates enjoyed before the holding is deducted from the cost of acquisition.

When there is strong evidence suggesting that part or all of the investments may not be recoverable and the damage can be measured reliably, the loss is recorded in financial expenses in the year and reduced directly to investment value.

When an investment is liquidated, the difference between the net disposal proceeds and the carrying amount is recognized as income or expense.

### Investments in joint ventures

A joint venture is an enterprise established on the basis of a contractual agreement under which the Company and the participating parties carry out economic activities on the basis of joint control. Joint control is understood as the making of strategic decisions related to the operating and financial policies of the joint venture must have the consensus of the parties participating in the joint venture.

Investments in joint ventures are initially recorded at cost, including purchase price or capital contributions plus costs directly attributable to the investments. In case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of non-monetary assets at the time they occur.

Dividends and profits from previous periods, before investments are purchased, are accounted for the decrease in value of such investments. Dividends and profit of the period after the investment is acquired revenue recognition. Dividends received in shares only track the number of shares increases, no recognition of the value of shares received.

Provision for loss on investments in joint ventures are made when the joint ventures loss at the rate equal to the difference between the actual investment the parties in joint ventures and equity multiplied with the capital contribution ratio of the Company and the total actual capital contributions of all parties in joint ventures.

Increase or decrease in provision for diminution in value of investments in joint ventures have recorded at the end of the fiscal year, and is recognized in the financial expenses.

**Capital investments in other entities**

Capital investments in other entities include capital investments where the Company has no control, joint control or significant influence over the investee.

Capital investments are initially recognized at cost, including the purchase price or capital contribution plus any directly attributable costs of the investment.

Provisions for loss of investments in equity instruments of other entities are made as follows:

- For an investment in listed shares or the fair value of the investment is reliably determined, the provision is based on the market value of the shares.

- For investments whose fair value cannot be determined at the reporting time, provision is made based on the investee's loss with an allowance equal to the difference between the actual contributed capital of the investor parties, in another entity, and the actual equity, multiplied by the Company's percentage of capital contribution compared to the total actual contributed capital of the parties in the other entity.

Increase or decrease in the amount of provision for loss of investment in equity instruments of another entity that needs to be made at the end of the financial year is recognized in financial expenses.

## 4.5 Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classifications of receivables are trade receivables and other receivables, which complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Company and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the interim financial position statement. Increases and decreases to the provision balance are recognised as general and administrative expense in the Income statement.

## 4.6 Inventories

Inventories are stated at the lower of cost and net realisable value.

The cost of inventories is determined as follows:

- Raw materials and goods: including purchase costs and other directly attributable costs incurred to bring the inventories to their present location and condition.
- Work in progress: including costs directly attributable to the development of the industrial park

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

The cost of inventories is determined by the weighted average method and calculated following each transaction.

Provision for decline of inventories is made for each inventory with the cost greater than the net realisable value. Increase or decrease in the balance of provision for decline of inventories should be set aside at the fiscal year end and is recognized in cost of goods sold.

### 4.7 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the financial position statement and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

### 4.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible fixed assets include all the expenses that the Company incurs to get fixed assets by the time the asset is put into a state ready for use. Costs incurred after initial recognition is only recorded as increase in cost of fixed assets if these costs are sure to increase economic benefits in the future by using this assets. The costs incurred are not satisfied conditions are recognized as an expense in the year.

When selling or liquidating assets, their cost and accumulated depreciation of the assets are written off in the financial statements and any gain or loss which are arising from disposal are recorded in the income statement.

Depreciation of tangible fixed assets which is calculated under the straight-line depreciation method with useful time of the asset is estimated as follows:

| | Years |
|---|---|
| Building and structure | 05 – 25 |
| Machinery and equipment | 03 – 17 |
| Transportation | 06 – 07 |
| Office equipment | 03 – 07 |

### 4.9 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. The historical cost of intangible fixed assets include all the expenses that the Company incurs to get fixed assets by the time the asset is put into a state ready for use. Costs related to intangible assets incurred after initial recognition are recognized as expenses in the period, unless these costs are associated with an intangible asset and increase economic benefits from these assets.

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or losses resulting from their disposal are recognized in other income or other expense.

The Company's intangible fixed assets include:

**Computer software**

The expenses of purchasing computer software, which is not a part associated with the relevant hardware, will be capitalised. The initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortised according to straight –line method in 4 years.

### 4.10 Construction in progress

Construction in progress represents the costs attribute directly (including related interest expenses matching with the accounting policies of the Company) to the assets which are in the process of construction, machinery was installed to serve the purpose of manufacturing, leasing and management as well as costs related to the repair of fixed assets which are being performed. These assets are recorded at cost and are not amortized.

### 4.11 Investment property

Investment properties are land use right, house, part of the house or infrastructure owned by the Company or financial lease is used for the purpose to profit from rentals or for capital appreciation. Investment properties are stated at cost less accumulated depreciation. Cost of Investment properties is all the costs that the Company takes money or the fair value of the consideration given in exchange to get Investment properties to date of acquisition or construction is completed.

Expenses related to Investment properties incurred after initial recognition are recognized at expenses, unless costs which are likely definitely make Investment properties generate economic benefits in the future work more than the initial assessment shall be recorded as increase in price.

When investment properties are sold, their cost and accumulated depreciation are eliminated and profits and losses arising are recorded into income or expenses during the period.

Conversion from owner-occupied property or inventories to investment property only when the owner ceases to use such property and commits operation to another party or at the end of the construction period. The transfer from investment property to owner-occupied property or inventory is only when the owner begins to use this property or begins to deploy it for sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or residual value of the property at the date of conversion.

Investment properties used for rental purposes are depreciated on a straight-line basis over the estimated useful time of the properties as follows:

| | Years |
|---|---|
| Industrial park land and infrastructure for rent | 33 - 47 |

### 4.12 Accounts payables and accrued expenses

Accounts payable and accrued payable are recognized for amounts to be paid in the future, which are related to the goods and services received. Accrued payables are recorded based on reasonable estimates of the amounts payable.

The classification of liabilities is trade payable, accrued expenses and other payables are in accordance with the following principles:

- Trade payables reflects the payables occurring from the commercial transactions with purchase of goods, services, property and the seller, which is an independent unit with the Company.
- Accrued payables reflect the amounts payable for goods and services received from the seller or has provided to the buyer but not paid due to no or insufficient billing records, accounting records and payable to employees on sabbatical salary, production costs that must be accrued.
- Other payables reflect the payables from non-commercial payables and not relate to the purchase – sale transactions.

## 4.13 Provisions payable

Provisions are recognized when the Company has a present debt obligation (legal or joint liability) as a result of an event that occurred, the payment of this debt liability may result in the decline in economic benefits and the value of that debt obligation can be a reliable estimate. Provision is not recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense.

Changes in the provision balance during the fiscal year are recorded as an increase or decrease in operating expenses.

The Company's payable provisions include:

**Provision for high risk contracts**

Provisions for high risk contracts are recognised when the economic benefits expected to be received from the contract are lower than the unavoidable costs of meeting the obligations under the contract.

Increases and decreases in the provision for high risk contracts that require provisioning at the end of the financial year are recognised in the administrative expenses of the Company.

## 4.14 Salary

Salary expenses are determined based on salary, wage and allowances as stated in agreed-upon labor contracts.

## 4.15 Salary deduction

The Company and employees are required to contribute 17.5% and 8% of the salary on labor contract of each employee to social insurance fund.

The Company and employees are required to contribute 3% and 1.5% of the salary on labor contract of each employee to health insurance fund.

The Company is required to contribute 1% and employees are required to contribute 1% of the salary on labor contract of each employee to unemployment insurance fund.

Trade unions fees deducted on salaries to the cost of 2%.

## 4.16 Unrealized revenue

Unrealized revenue is revenue received in advance, consisting primarily of amounts paid by customers in advance for one or more accounting periods for leasing assets.

The Company records unrealized revenue corresponding to the portion of the obligation that the Company will have to perform in the future. When the conditions for revenue recognition are satisfied, unrealized revenue is recognized in the statement of income in the period corresponding to the portion that satisfies the conditions for revenue recognition.

## 4.17 Owners' equity

***Contributed capital of the owner***

Capital is recorded according to the amount actually invested by shareholders.

***Share premium***

Share premium is recognized at the difference between the issued price and face value of shares when first released, the release added, the difference between the price reissued and the book value of treasury shares and structures the capital of the convertible bond at maturity. Direct expenses related to the issuance of additional shares and treasury shares reissued are reduced share premium.

***Funds***

Funds are appropriated and used in accordance with the Charter of the Company.

## 4.18 Profit distribution

Profit after corporate income tax is distributed to shareholders after the deduction of funds under the Charter of the Company and the provisions of the law which were approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered non-monetary assets and liabilities in net undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital and interest due to the revaluation of monetary items, the financial instruments and non-monetary items other.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

## 4.19 Revenue

**Revenue from leasing land with developed infrastructure**

Revenue from leasing land with developed infrastructure is recognized on a straight-line basis over the lease term. Rental payments received in advance for multiple periods are allocated to revenue in accordance with the lease term..

In case the lease term accounts for more than 90% of the useful life of the asset, the Company is recognized once for the entire rental payment received in advance if all of the following conditions are simultaneously satisfied:

(a) The lessee has no right to cancel the lease contract and the Company is not obliged to return the amount received in advance under any circumstances and in any form. In case the parties agree to terminate the contract before the term, the rights and obligations of each party will be agreed upon in the written agreement on early termination of the contract. In any case, the lessee is still obliged to pay the Company the rent and accompanying service fees for all services used by the lessee until the date the lessee completes the contract termination procedures;

(b) The amount received in advance from the lease is not less than 95% of the total expected rental income under the contract during the lease term and the lessee must pay the entire rental amount within 12 months from the commencement date of the lease.

(c) Almost all risks and benefits associated with the ownership of the leased asset have been transferred to the lessee.

(d) The cost of the rental activity is estimated relatively fully.

**Revenue from leasing operating property**

Revenues from leasing operating property are recorded on a straight-line basis during the lease. Rentals received in advance of several periods are allocated to revenue consistent with the lease time.

**Revenues from rendering services**

The revenue of transaction related to the provision of services is recorded when the result of the transaction can be measured reliably. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate as of the balance sheet date. The result of this transaction can be measured reliably when satisfy all four conditions:

(a) Revenue can be measured reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the Company may only recognize revenue when those specific conditions no longer exist and the buyer no longer has the right to return the provided service.

(b) It is possible to obtain economic benefits from the service provision transaction;

(c) The work volume finished on the date of making the accounting balance sheet can be determined;

(d) The costs incurred from the service provision transaction and the costs of its completion can be determined.

**Interest**

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

**Distributed dividends and profit**

Distributed dividends and profit are recognized when the Company is entitled to receive dividends or profit from the capital contribution. Dividends received in shares only track the number of shares increases, no recognition of the value of shares received.

## 4.20 Loan expenses

Loan expenses are loan interest and other costs incurred in direct relation to loans of an enterprise. Loan expenses are recognised as financial expense for the period except where loan expenses directly related to the construction investment or production of uncompleted assets shall be accounted into the value of such assets (capitalized). The capitalization of loan expenses shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale are completed.

## 4.21 Corporate income tax

Corporate income tax expenses for the year comprises current income tax.

***Current income tax***

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

Tax settlement of the Company will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the financial statements can be immediately changed according to the decision of the tax authorities.

## 4.22 Segment reporting

A business segment is a distinguishable component that is engaged in providing a product or service and that has its own risks and returns which are different from those of other business segments.

A geographical segment a distinguishable component that is engaged in providing a product or services in a particular economic environment and that has its own risks and returns which are different from of segment operating in other economic environment.

## 4.23 Financial instrument

### Financial assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Company include cash and cash equivalents, customer receivables and other receivables.

At the time of initial recognition, financial assets are determined at cost plus any costs directly transaction of such financial assets.

### Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Company include payable to suppliers, accrued expenses and other payables.

At the time of initial recognition, except for financial liabilities related to financial leasing and convertible bonds are recorded at cost allocation, other financial liabilities are determined at cost plus costs directly transaction of such financial liabilities.

Amortized cost is determined by the value of the initial recognition of financial liabilities minus principal repayments, plus or minus the cumulative amortization of interest calculated at the actual interest rate method of the difference between the value initially recognized and the maturity value, minus deductions (directly or through the use of a provision) by reducing the value or by irrevocable.

The real interest method is a method of calculating the amortized cost of one or a Company of financial liabilities and amortizing the interest income or interest expense in the relevant period. Real interest rate is the interest rate discounting the cash flows estimated to be paid or received in future during the expected lifetime of the financial instrument or a shorter, if necessary, return to the current book value net financial liabilities.

### Owner's equity instruments

Owner's equity instruments are contracts that prove benefits remaining about asset of Company after deducting all of its obligation.

### Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is presented on the balance sheet, and if only:

- The Company has the legal right to offset the values were recognized, and
- It intends to pay on a net basis or recognized assets and paid liabilities at the same time.

## 4.24 Related parties

The parties are related if having the ability to control or significant influence across the decision making of financial policies and operations. Parties are also considered to be related if they are subjected to common control or common significant influences.

The following individuals/ companies are considered as related parties:

| Individuals / Company | Location | Relationship |
|---|---|---|
| Tan Thuan Industrial Promotion Company Limited | Vietnam | Major Shareholder |
| Vietnam Japan Technology Park Company Limited | Vietnam | Joint venture |
| Long Hau Corporation | Vietnam | Other related parties |
| The Board of Directors, the Board of Supervisors, the Board of Management | | Key members |

## 5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM FINANCIAL POSITION STATEMENT

### 5.1 Cash and cash equivalents

| | | **30/06/2026** VND | **01/01/2026** VND |
|---|---|---|---|
| Cash on hand | | | |
| - VND | | 92,444,500 | 54,444,500 |
| Cash in bank | | | |
| - VND | | | |
| + Vietnam Joint Stock Commercial Bank for Industry and Trade | | 6,399,296,790 | 4,044,556,630 |
| + Viet A Commercial Joint Stock Bank | | 4,718,045 | 31,871,808,713 |
| + Other banks | | 302,501,728 | 2,077,604,551 |
| - USD | (*) | 92,256,091 | 91,777,351 |
| Cash equivalents | (**) | | |
| + Vietnam Joint Stock Commercial Bank for Industry and Trade | | 29,131,701,370 | 460,948,945,205 |
| + Other banks | | 10,024,726,027 | 60,580,821,918 |
| | | **46,047,644,551** | **559,669,958,868** |

(*) Details of cash in bank by foreign currency:

| | **30/06/2026** Foreign currency | **01/01/2026** Foreign currency |
|---|---|---|
| Cash in bank | | |
| - USD | 3,520.15 | 3,520.15 |

(**) Cash equivalents are term deposits with maturities of no more than three months placed with commercial banks, bearing interest rates as specified in the respective deposit contracts.

### 5.2 Financial investments

#### 5.2.1 Short-term financial investment

Short-term financial investments of the Company are held-to-maturity investments. Information about financial investments of the Company is as follows:

| | **30/06/2026** | | | **01/01/2026** | | |
|---|---|---|---|---|---|---|
| | **Cost** VND | **Recoverable amount** VND | **Provision** VND | **Cost** VND | **Recoverable amount** VND | **Provision** VND |
| ***Short-term*** | | | | | | |
| Deposits | 751,027,798,904 | 751,027,798,904 | - | 63,288,923,836 | 63,288,923,836 | - |
| | **751,027,798,904** | **751,027,798,904** | **-** | **63,288,923,836** | **63,288,923,836** | **-** |

Short-term term deposits as at 30 June 2026 represent deposits with banks with maturities ranging from 6 months to 12 months, bearing interest rates as specified in the respective deposit contracts.

Some held-to-maturity investments with a value of VND 32,000,000,000 are used as collateral for loans at Ho Chi Minh City Finance and Investment State-Owned Company (see Notes 5.20).

### 5.2.2 Long-term financial investment

The Company's long-term financial investment comprises an equity investment in other entities. Details of the Company's equity investment in other entities are as follows:

| | 30/06/2026 | | | 01/01/2026 | | |
|---|---|---|---|---|---|---|
| | Cost | Recoverable amount | Provision | Cost | Recoverable amount | Provision |
| | VND | VND | VND | VND | VND | VND |
| ***Investment in joint ventures and associates*** | | | | | | |
| Vietnam Japan Technology Park Company Limited (a) | 47,331,000,000 | 47,331,000,000 | - | 47,331,000,000 | 47,331,000,000 | - |
| ***Investment in other entities*** | | | | | | |
| Long Hau Corporation (b) | 16,698,354,991 | 16,698,354,991 | - | 16,698,354,991 | 16,698,354,991 | - |
| | **64,029,354,991** | **64,029,354,991** | **-** | **64,029,354,991** | **64,029,354,991** | **-** |

(a) Vietnam Japan Technology Park Company Limited (abbreviated as "Vietnam Japan Technology Park") was established in Vietnam, operating under Business Registration Certificate No. 0312476757, first registered on 5 September 2013 and subsequent amended certificates. The charter capital of Vietnam Japan Technology Park is VND 105,180,000,000. The Company invests in Vietnam Japan Technology Park with a 45% ownership/voting ratio. The main activity of Vietnam Japan Technology Park is leasing factories and offices.

As at 30 June 2026, the Company assessed the impairment of its investment in Vietnam Japan Technology Park based on the audited consolidated financial statements of Vietnam Japan Technology Park for the financial year ended 31 December 2025. Accordingly, the provision amount may change when the Company receives the consolidated financial statements of Vietnam Japan Technology Park for the six-month period ended 30 June 2026.

(b) Long Hau Corporation (abbreviated as "Long Hau") was established in Vietnam under the Business Registration Certificate No. 1100727545 issued by the Department of Planning and Investment of Long An province on 23 May 2006 and its amended certificates. The Company invested in Long Hau 975,485 shares with a par value of VND 10,000/share; with the ownership ratio/voting ratio held being 2%.

### 5.3 Short-term accounts receivables

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Amount | Provision | Amount | Provision |
| | VND | VND | VND | VND |
| **Trade receivable – other customers** | | | | |
| Jotun Paints Vietnam Company Limited | 13,515,425,000 | - | 13,515,425,000 | - |
| Xuan Mai Paper Company Limited | 13,482,578,613 | - | 1,022,407,920 | - |
| Saigon Premier Container Terminal | 10,859,558,573 | - | 3,056,377,223 | - |
| Other customers | 89,036,988,951 | (630,802,719) | 90,178,508,632 | (630,802,719) |
| | **126,894,551,137** | **(630,802,719)** | **107,772,718,775** | **(630,802,719)** |

## 5.4 Short-term advances to suppliers

| | 30/06/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| **Advances to suppliers – related parties** | | |
| Tan Thuan Industrial Promotion Company Limited | 10,573,314,466 | 10,573,314,466 |
| **Advances to suppliers – other suppliers** | | |
| Other suppliers | 2,102,840,162 | 1,079,737,681 |
| | **12,676,154,628** | **11,653,052,147** |

## 5.5 Other short-term receivables

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Amount<br>VND | Provision<br>VND | Amount<br>VND | Provision<br>VND |
| **Receivables – related parties** | | | | |
| Tan Thuan Industrial Promotion Company Limited - Receivable from overpayment | 255,892,000 | - | 255,892,000 | - |
| Mrs. Nguyen Thi Binh - Advance | 50,000,000 | - | - | - |
| **Receivables - other individual, organizations** | | | | |
| Nha Be District Compensation and Site Clearance Board - Advance payment for site clearance compensation | 13,777,202,638 | - | 13,777,202,638 | - |
| State budget collection for the Wastewater Treatment Plant project - interest subsidy | 1,996,921,726 | - | 1,996,921,726 | - |
| Advance | 9,714,729,775 | - | 1,938,891,041 | - |
| Pledge, collateral, deposit | 18,000,000 | - | 18,000,000 | - |
| Other receivables | 47,412,000 | - | - | - |
| | **25,860,158,139** | **-** | **17,986,907,405** | **-** |

## 5.6 Bad debts

| | 30/06/2026 | | | 01/01/2026 | | |
|---|---|---|---|---|---|---|
| | Cost<br>VND | Recoverable amount<br>VND | Provision<br>VND | Cost<br>VND | Recoverable amount<br>VND | Provision<br>VND |
| **Trade receivables** | | | | | | |
| Phuc Nguyen Business One Member Company Limited | 630,802,719 | - | (630,802,719) | 630,802,719 | - | (630,802,719) |
| | **630,802,719** | **-** | **(630,802,719)** | **630,802,719** | **-** | **(630,802,719)** |

## 5.7 Inventories

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Amount<br>VND | Provision<br>VND | Amount<br>VND | Provision<br>VND |
| Raw materials | 384,640,266 | - | 362,327,766 | - |
| Work in progress (*) | 1,081,530,190,028 | - | 1,021,035,721,541 | - |
| Goods | 436,576 | - | 610,879 | - |
| | **1,081,915,266,870** | **-** | **1,021,398,660,186** | **-** |

(*) The industrial park development costs comprise land lease costs and infrastructure construction costs of the following projects:

| | 30/06/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| Hiep Phuoc Industrial Park Project – Phase I | 477,714,655,996 | 477,713,300,996 |
| Hiep Phuoc Industrial Park Project – Phase II | 603,815,534,032 | 543,322,420,545 |
| | **1,081,530,190,028** | **1,021,035,721,541** |

## 5.8 Increase, decrease of tangible fixed assets

| | Building and structure<br>VND | Machinery and equipment<br>VND | Transportation<br>VND | Office equipment<br>VND | Total<br>VND |
|---|---|---|---|---|---|
| **HISTORICAL COST** | | | | | |
| At 01/01/2026 | 44,701,430,350 | 10,266,658,250 | 10,546,873,354 | 2,329,085,486 | 67,844,047,440 |
| Purchased in period | - | 491,207,395 | - | 287,246,667 | 778,454,062 |
| **At 30/06/2026** | **44,701,430,350** | **10,757,865,645** | **10,546,873,354** | **2,616,332,153** | **68,622,501,502** |
| **ACCUMULATED DEPRECIATION** | | | | | |
| At 01/01/2026 | 23,326,441,297 | 5,010,289,871 | 10,520,033,548 | 2,171,989,099 | 41,028,753,815 |
| Depreciation in period | 888,133,404 | 715,496,578 | 10,064,934 | 58,663,112 | 1,672,358,028 |
| **At 30/06/2026** | **24,214,574,701** | **5,725,786,449** | **10,530,098,482** | **2,230,652,211** | **42,701,111,843** |
| **NET BOOK VALUE** | | | | | |
| At 01/01/2026 | 21,374,989,053 | 5,256,368,379 | 26,839,806 | 157,096,387 | 26,815,293,625 |
| **At 30/06/2026** | **20,486,855,649** | **5,032,079,196** | **16,774,872** | **385,679,942** | **25,921,389,659** |

The historical cost of tangible fixed assets are assets that have been fully depreciated but are still in use at 30 June 2026 is VND 16,444,691,161 VND (at 31 December 2025: 16,334,991,161 VND).

## 5.9 Increase, decrease of intangible fixed assets

| | Computer software<br>VND |
|---|---|
| **HISTORICAL COST** | |
| At 01/01/2026 | 1,758,616,372 |
| Purchased in period | - |
| **At 30/06/2026** | **1,758,616,372** |
| **ACCUMULATED DEPRECIATION** | |
| At 01/01/2026 | 1,375,279,649 |
| Depreciation in period | 61,189,374 |
| **At 30/06/2026** | **1,436,469,023** |
| **NET BOOK VALUE** | |
| At 01/01/2026 | 383,336,723 |
| **At 30/06/2026** | **322,147,349** |

The historical cost of intangible fixed assets are assets that have been fully depreciated but are still in use at 30 June 2026 is VND 1,308,101,372 (at 31 December 2025: VND 1,230,101,372).

## 5.10 Investment property for rent

| | Industrial park land and infrastructure VND |
|---|---|
| **HISTORICAL COST** | |
| At 01/01/2026 | 236,788,314,230 |
| Liquidation | (79,350,952,200) |
| **At 30/06/2026** | **157,437,362,030** |
| **ACCUMULATED DEPRECIATION** | |
| At 01/01/2026 | 80,408,594,148 |
| Depreciation in period | 5,240,773,008 |
| Liquidation | (19,597,256,152) |
| **At 30/06/2026** | **66,052,111,004** |
| **NET BOOK VALUE** | |
| At 01/01/2026 | 156,379,720,082 |
| **At 30/06/2026** | **91,385,251,026** |

Rental income and direct operating expenses (including repairs and maintenance costs) arising from investment properties related to and not related to the generation of rental income during the year are presented in Notes 6.1 and 6.2 of the Notes to the financial statements.

## 5.11 Construction in progress

| | 01/01/2026 VND | Increase in period VND | Other decrease VND | 30/06/2026 VND |
|---|---|---|---|---|
| Industrial Park Land and Infrastructure - Phase III | 114,891,212,893 | - | - | 114,891,212,893 |
| Hiep Phuoc Port Area | 102,243,038,566 | - | - | 102,243,038,566 |
| Hiep Phuoc Urban Area | 59,112,621,867 | - | - | 59,112,621,867 |
| Hiep Phuoc 1 Residential Area | 9,334,728,896 | - | - | 9,334,728,896 |
| Other projects | 11,978,258,553 | - | - | 11,978,258,553 |
| | **297,559,860,775** | **-** | **-** | **297,559,860,775** |

## 5.12 Long-term deferred expenses

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| Construction and repair expenses | 837,260,804 | - |
| Fire prevention and fighting system renovation expenses | 240,920,782 | - |
| Other long-term prepaid expenses | 40,055,556 | 43,928,889 |
| | **1,118,237,142** | **43,928,889** |

## 5.13 Trade payables

### 5.13.1 Short-term trade payables

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Payables – other organizations** | | |
| Saigon Water Corporation | 3,115,548,723 | 3,041,111,209 |
| Nam Hai Sai Gon Construction Company Limited | 649,149,234 | 1,961,436,165 |
| Hoa Nam Company Limited | 231,000,000 | 231,000,000 |
| Other suppliers | 2,702,617,657 | 901,295,545 |
| | **6,698,315,614** | **6,134,842,919** |

### 5.13.2 Long-term trade payables

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Payables – related parties** | | |
| Tan Thuan Industrial Promotion Company Limited | 4,024,289,643 | 4,024,289,643 |
| | **4,024,289,643** | **4,024,289,643** |

### 5.14 Short-term advance from customers

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Advances from other customers** | | |
| Mr. Tran Ngoc Hai Dang | 80,492,376 | - |
| Other customers | 311,573,673 | 31,124,977 |
| | **392,066,049** | **31,124,977** |

### 5.15 Dividends and profits payable

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| Shareholders of the Company | 60,000,047,500 | 60,000,047,500 |
| | **60,000,047,500** | **60,000,047,500** |

According to Resolution of the General Meeting of Shareholders No. 29/2019/NQ-HIPC-DHDCDTN dated 28 June 2019, the shareholders of the Company approved the distribution of dividends for 2017 at a rate of 10% of the charter capital as at 31 December 2017, amounting to VND 60,000,000,000, after the Company has fulfilled its payment obligations to the State in accordance with applicable regulations. As at the date of these financial statements, the Company is still in the process of fulfilling the aforementioned obligations.

### 5.16 Taxes and (receivables), payables to State budget

| | 01/01/2026 | | Transaction in period | | 30/06/2026 | |
|---|---|---|---|---|---|---|
| | Payables | Receivables | Payables | Paid / Deductibles | Payables | Receivables |
| | VND | VND | VND | VND | VND | VND |
| Value-added tax | - | (21,296,792,851) | 12,246,195,250 | (2,923,042,438) | - | (11,973,640,039) |
| Corporate income tax | - | (25,899,487,625) | 1,228,287,532 | - | - | (24,671,200,093) |
| Personal income tax | 1,798,170,194 | - | 656,902,993 | (795,967,284) | 1,659,105,903 | - |
| Real estate tax, land rent | - | - | 5,812,123,017 | (5,812,123,017) | - | - |
| | **1,798,170,194** | **(47,196,280,476)** | **19,943,508,792** | **(9,531,132,739)** | **1,659,105,903** | **(36,644,840,132)** |

*Value-added tax*

The Company declares value-added tax by deduction method. VAT rates for domestic goods are non-taxable, 5%, 8% and 10%.

*Corporate income tax ("CIT")*

Corporate income tax payable in year is estimated as follows:

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| **Accounting profit before tax** | **5,752,866,398** | **16,218,054,026** |
| Adjusted in accounting profit to determine taxable profit: | | |
| Increase adjustments | 389,050,000 | - |
| Decrease adjustments | (478,740) | (1,795,276) |
| **Taxable income** | **6,141,437,658** | **16,216,258,750** |
| CIT payable | 20% | 20% |
| **Current CIT expenses** | **1,228,287,532** | **3,243,251,750** |

The Company is obliged to pay tax at the normal rate of 20% of taxable income.

*Other taxes*

The Company declares and pays other taxes in accordance to current regulations.

## 5.17 Short-term accrued expenses

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| Accrued cost of industrial land (*) | 1,601,998,705,485 | 1,607,810,828,502 |
| Interest expenses | 18,258,265 | - |
| Other accrued expenses | - | 426,420,466 |
| | **1,602,016,963,750** | **1,608,237,248,968** |

(*) This is the accrued cost of leased land with developed infrastructure and project completion costs based on the investment budget, including an estimated land rental of VND 1,601,998,705,485, determined based on a provisional land rental rate of VND 1,764,000/m² as per the land valuation report submitted by the Ho Chi Minh City Department of Natural Resources and Environment to the Ho Chi Minh City Land Valuation Council on 22 August 2019. The Company recognizes this as the cost of land leasing operations and its corresponding land rental obligations to the Government.

As of the date of these financial statements, the Company is in the process of updating the total investment capital. In case the General Meeting of Shareholders approves the updated total investment capital, the Company will adjust the cost of sales and the related figures will be updated accordingly.

## 5.18 Short-term unrealized revenue

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Unearned revenue from other organizations and individuals** | | |
| Land and industrial infrastructure leasing | 177,988,897,471 | 88,441,848,473 |
| | **177,988,897,471** | **88,441,848,473** |

## 5.19 Other short-term payables

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| **Payables to other organizations and individuals** | | |
| Maintenance expenses | 100,585,164,116 | 80,835,459,773 |
| Trade union fund | 9,624,295 | 72,953,403 |
| Social insurance | 455,347,648 | - |
| Short-term deposits and advances received | 91,241,689,451 | 5,488,902,151 |
| Other payables | 18,311,867,965 | 18,275,732,899 |
| | **210,603,693,475** | **104,673,048,226** |

## 5.20 Loans and finance lease liabilities

### 5.20.1 Short-term loans and finance lease liabilities

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Amount<br>VND | Payment capability<br>VND | Amount<br>VND | Payment capability<br>VND |
| **Current portion of long-term loans** | | | | |
| Ho Chi Minh City Finance and Investment State-Owned Company (*see Notes 5.20.2*) | 4,644,300,000 | 4,644,300,000 | 6,192,400,000 | 6,192,400,000 |
| | **4,644,300,000** | **4,644,300,000** | **6,192,400,000** | **6,192,400,000** |

Details of short-term loans and finance lease liabilities transactions are as follows:

| | 01/01/2026<br>VND | Paid in period<br>VND | Transfer from long-term loans<br>VND | 30/06/2026<br>VND |
|---|---|---|---|---|
| Current portion of long-term loans | 6,192,400,000 | (4,644,300,000) | 3,096,200,000 | 4,644,300,000 |
| | **6,192,400,000** | **(4,644,300,000)** | **3,096,200,000** | **4,644,300,000** |

### 5.20.2 Long-term loans and finance lease liabilities

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Amount<br>VND | Payment capability<br>VND | Amount<br>VND | Payment capability<br>VND |
| **Long-term loans and finance lease liabilities - other organizations** | | | | |
| Ho Chi Minh City Finance and Investment State-Owned Company (*) | 14,995,500,000 | 14,995,500,000 | 19,639,800,000 | 19,639,800,000 |
| **Current portion of long-term loans** | | | | |
| Ho Chi Minh City Finance and Investment State-Owned Company | (4,644,300,000) | (4,644,300,000) | (6,192,400,000) | (6,192,400,000) |
| | **10,351,200,000** | **10,351,200,000** | **13,447,400,000** | **13,447,400,000** |

(*) This is a long-term loan from Ho Chi Minh City Finance and Investment State-Owned Company under the following contracts:

- Credit contract No. 68/2017/HDTD-DTTC-TD dated 13 June 2017 for the implementation of Module 2 of the Centralized Wastewater Treatment Plant Project at Hiep Phuoc Industrial Park, Phase 2 – with a capacity of 3,000 m³/day and night. The loan amount is VND 45,115,000,000, with a loan term of 144 months. The applicable interest rate from the contract signing date until 30 June 2017, was 8.95% per annum, and the interest rate is adjusted quarterly. The loan is secured by a term deposit of VND 19,400,000,000 under Term Deposit Agreement No. 912/2024/46688 dated 16 January 2024, signed with Vietnam Joint Stock Commercial Bank for Industry and Trade – Saigon Branch, according to Pledge Agreement No. 74/2024/HDCC-DTTC-TD dated 15 November 2024.
- Credit contract No. 189/2016/HDTD-DTTC-TD dated 29 December 2016, for the implementation of Module 1 project of the centralized wastewater treatment plant at Hiep Phuoc Industrial Park, Phase 2 - Capacity of 3,000 m³/day (located at the land plot of the centralized wastewater treatment plant at Hiep Phuoc Industrial Park, Phase 1). The loan amount is VND 27,000,000,000. The loan term is 120 months. The applicable interest rate from the contract signing date to 31 December 2016, is 8.875% per annum, and the interest rate is adjusted every 03 months. The loan is secured by a term deposit worth VND 12,600,000,000 from Term Deposit Contract No. 750/2023/00014/HDTG dated 16 August 2023, signed with Modern Bank of Vietnam Limited - Ho Chi Minh City Branch, under Pledge Contract No. 23/2024/HDCC-DTTC-TD dated 30 May 2024.

Details of long-term loans and finance lease liabilities transactions are as follows:

| | 01/01/2026 | Paid in period | Transfer to short-term loans | 30/06/2026 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| Long-term loans from other organizations | 13,447,400,000 | - | (3,096,200,000) | 10,351,200,000 |
| | **13,447,400,000** | **-** | **(3,096,200,000)** | **10,351,200,000** |

## 5.21 Bonus and welfare funds

| | 01/01/2026 | Increase in period | Decrease in period | 30/06/2026 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| Bonus fund | 12,310,323 | - | - | 12,310,323 |
| Welfare fund | 1,325,303 | - | - | 1,325,303 |
| Management and executive bonus fund | 5,501,530,456 | - | - | 5,501,530,456 |
| | **5,515,166,082** | **-** | **-** | **5,515,166,082** |

## 5.22 Long-term provisions

| | 01/01/2026 | Increase in period | Reversal and utilization in the period | 30/06/2026 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| Provision for loss-making contracts | 31,713,028,459 | - | (487,090,094) | 31,225,938,365 |

This is a provision for signed land lease contracts with high risks where the mandatory costs to fulfill obligations exceed the estimated economic benefits from these contracts.

## 5.23 Owner's equity

### 5.23.1 Owner's equity movement

| | Owners' invested capital | Share premium | Investment and development funds | Retained earnings | Total |
|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND |
| As at 01/01/2025 | 600,000,000,000 | 100,000,000,000 | 41,208,052,350 | (313,520,765,387) | 427,687,286,963 |
| Profit in period | - | - | - | 12,974,802,276 | 12,974,802,276 |
| Remuneration of the Board of Directors, Executive Board, the Board of Supervisor | - | - | - | (366,000,000) | (366,000,000) |
| **As at 30/06/2025** | **600,000,000,000** | **100,000,000,000** | **41,208,052,350** | **(300,911,963,111)** | **440,296,089,239** |
| As at 01/07/2025 | 600,000,000,000 | 100,000,000,000 | 41,208,052,350 | (300,911,963,111) | 440,296,089,239 |
| Profit in period | - | - | - | (516,405,041) | (516,405,041) |
| Remuneration of the Board of Directors, Executive Board, the Board of Supervisor | - | - | - | (366,000,000) | (366,000,000) |
| **As at 31/12/2025** | **600,000,000,000** | **100,000,000,000** | **41,208,052,350** | **(301,794,368,152)** | **439,413,684,198** |
| As at 01/01/2026 | 600,000,000,000 | 100,000,000,000 | 41,208,052,350 | (301,794,368,152) | 439,413,684,198 |
| Profit in period | - | - | - | 4,524,578,866 | 4,524,578,866 |
| **As at 30/06/2026** | **600,000,000,000** | **100,000,000,000** | **41,208,052,350** | **(297,269,789,286)** | **443,938,263,064** |

### 5.23.2 Detail of owner's invested equity

According to the Business Registration Certificate (amended), the Company's charter capital is VND 600,000,000,000. As at 30 June 2026, the Company's charter capital has been fully contributed by the following shareholders:

| | 30/06/2026 | | | 01/01/2026 | | |
|---|---|---|---|---|---|---|
| | Shares | Value VND | Rate % | Shares | Value VND | Rate % |
| Tan Thuan Industrial Promotion Company Limited | 24,326,178 | 243,261,780,000 | 40.54 | 24,326,178 | 243,261,780,000 | 40.54 |
| Tuan Loc Construction Investment Corporation | 20,000,000 | 200,000,000,000 | 33.33 | 20,000,000 | 200,000,000,000 | 33.33 |
| Other shareholders | 15,673,822 | 156,738,220,000 | 26.13 | 15,673,822 | 156,738,220,000 | 26.13 |
| | **60,000,000** | **600,000,000,000** | **100.00** | **60,000,000** | **600,000,000,000** | **100.00** |

### 5.23.3 Shares

| | 30/06/2026 Share | 01/01/2026 Share |
|---|---|---|
| Number of issued registered shares | 60,000,000 | 60,000,000 |
| Number of shares sold to the public | 60,000,000 | 60,000,000 |
| *Common shares* | *60,000,000* | *60,000,000* |
| *Preferred shares* | - | - |
| Number of repurchased shares | - | - |
| *Common shares* | - | - |
| *Preferred shares* | - | - |
| Number of shares in circulation | 60,000,000 | 60,000,000 |
| *Common shares* | *60,000,000* | *60,000,000* |
| *Preferred shares* | - | - |

Par value of shares in circulation: VND 10,000/ share.

## 5.24 Off-balance sheet items

**Foreign currencies**

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| US Dollar (USD) | 3,520.15 | 3,520.15 |

## 6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT

### 6.1 Net revenues from sale of goods and rendering of services

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Revenue from leasing developed land - Phase I | 809,290,231 | 804,583,418 |
| Revenue from leasing developed land - Phase II | 7,284,842,328 | 1,822,362,758 |
| Revenue from clean water supply | 25,151,367,928 | 24,786,205,624 |
| Revenue from wastewater treatment | 16,885,976,806 | 15,630,879,004 |
| Revenue from worker dormitory leasing | 2,270,367,730 | 2,222,356,570 |
| Revenue from waste collection services | 172,845,292 | 97,748,000 |
| Revenue deductions (*) | (19,676,062,551) | - |
| **Net revenue** | **32,898,627,764** | **45,364,135,374** |

(*) During the year, the Company recognised a reduction in revenue arising from the change in the land lease arrangement from lump-sum payments to annual lease payments for the following customers: Dai Loc Trading - Service Mechanical Company Limited, Vuong Linh Company Limited, Nhuan Tien Mechanical Production Exactly Company Limited, Panoval Asia Limited, Mee Mechanical Electrical Engineering Joint Stock Company, Le Quoc Mechanical Electrical Refrigeration Company Limited, Thuan Vuong Architectural Design - Investment Joint Stock Company, Hong Phuoc Production And Investment Company Limited, Vit Viet Trading And Industry Production Corporation.

### 6.2 Cost of goods sold

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Cost of leasing land - Phase I | 242,927,618 | 242,927,618 |
| Cost of leasing land - Phase II (*) | 4,997,845,390 | 2,736,940,016 |
| (Reversal)/Provision for high-risk land lease contracts - Phase II | (487,090,094) | (833,612,108) |
| Cost of clean water supply | 21,271,728,209 | 19,027,852,107 |
| Cost of wastewater treatment | 4,812,990,925 | 5,386,407,405 |
| Cost of worker dormitory leasing | 2,791,499,292 | 1,975,249,389 |
| Cost of waste collection services | 158,591,444 | 32,175,260 |
| | **33,788,492,784** | **28,567,939,687** |

(*) The cost of land lease is estimated based on the investment budget using a provisional land rental unit price of VND 1,764,000/m$^2$, in accordance with the land valuation plan appraisal dossier submitted by the Department of Natural Resources and Environment to the Ho Chi Minh City Land Price Appraisal Council on 22 August 2019, for the recognition of costs relating to land sublease activities and the obligation to pay land rental to the State.

As of the date of these financial statements, the Company is in the process of updating the total investment capital. In case the General Meeting of Shareholders approves the updated total investment capital, the Company will adjust the cost of sales and the related figures will be updated accordingly.

## 6.3 Financial income

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Interest from deposit | 17,788,061,388 | 12,523,254,954 |
| Foreign exchange gain due to the revaluation of monetary items denominated in foreign currencies | 478,740 | 1,795,276 |
| Interest income from late customer payments | - | 55,322,724 |
| | **17,788,540,128** | **12,580,372,954** |

## 6.4 Financial expenses

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Interest expenses | 1,033,556,908 | - |
| | **1,033,556,908** | **-** |

## 6.5 Selling expenses

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Labor expenses | 2,047,308,767 | 1,173,098,790 |
| Tools and supplies expenses | 9,368,680 | 12,090,550 |
| Depreciation of fixed assets | 6,153,794 | - |
| Service expenses | 854,182,344 | 822,224,398 |
| Other selling expenses | 204,881,688 | 69,544,100 |
| | **3,121,895,273** | **2,076,957,838** |

## 6.6 General and administration expenses

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Labor expenses | 5,355,658,390 | 6,452,168,036 |
| Office supplies expenses | 49,072,575 | 128,927,838 |
| Depreciation of fixed assets | 83,576,714 | 109,593,156 |
| Taxes, fees, and charges | - | 3,000,000 |
| Provision expenses | - | 4,123,755 |
| Service expenses | 1,963,696,466 | 2,049,039,562 |
| Other general and administrative expenses | 533,653,428 | 1,576,956,453 |
| | **7,985,657,573** | **10,323,808,800** |

## 6.7 Other income

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|
| Rental income from premises | 50,524,000 | 980,724,824 |
| Advertising board rental income | 272,454,545 | 167,454,545 |
| Income from the installation and operation of telecommunications base stations and transformer stations | 592,672,000 | - |
| Other income | 225,238,575 | 278,374,450 |
| | **1,140,889,120** | **1,426,553,819** |

## 6.8 Other expenses

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---:|---:|
| Expense for land lease refund due to contract termination | - | 1,933,914,464 |
| Rental expenses | 124,090,804 | 164,622,075 |
| Other expenses | 21,497,272 | 85,765,257 |
| | **145,588,076** | **2,184,301,796** |

## 6.9 Earnings per share

The calculation of earnings per share attributable to shareholders holding common shares of the Company is as follows:

| | | From 01/01/2026 to 30/06/2026 | From 01/01/2025 to 30/06/2025 |
|---|---|---:|---:|
| Net profit after corporate income tax | VND | 4,524,578,866 | 12,974,802,276 |
| Adjustments to increase/(decrease) profit to determine the profit to be allocated to shareholders holding common shares of the Company (*) | VND | - | - |
| **Profit to calculate EPS** | VND | **4,524,578,866** | **12,974,802,276** |
| Outstanding common shares on average during the period | Shares | 60,000,000 | 60,000,000 |
| **Earnings per share** | VND/Share | **75** | **216** |

(*) The Company has no plan to appropriate the bonus and welfare fund from the after-tax profit for the six-month period ended 30 June 2026.

## 6.10 Production and business costs by element

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---:|---:|
| Raw materials expenses | 181,576,500 | 304,049,092 |
| Labor expenses | 9,438,939,455 | 10,931,538,448 |
| Depreciation expenses | 6,974,320,410 | 4,554,016,131 |
| External service expenses | 23,062,696,905 | 24,351,424,722 |
| Other expenses | 3,853,419,935 | 1,962,051,127 |
| | **43,510,953,205** | **42,103,079,520** |

# 7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOWS STATEMENT

### Repayment of borrowings

| | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---:|---:|
| Proceeds from borrowings from loan agreement | 4,644,300,000 | 3,096,200,000 |
| | **4,644,300,000** | **3,096,200,000** |

## 8. OTHER INFORMATIONS

### 8.1 Transactions and balances with related parties

The related parties with the Company include key members of management, the individuals involved with key members and other related parties.

### 8.1.1 Transactions and balances with key members, the individuals involved with key members

Remuneration paid to key members during the year was as follow:

| Full name | Position | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|---|
| **Remuneration** | | | |
| **- The Board of Management** | | | |
| Mr. Huynh Bao Duc | General Director | 570,073,000 | 456,207,000 |
| Ms. Nguyen Thi Binh | Deputy General Director | 446,133,000 | 329,287,000 |
| Mr. Giang Ngoc Phuong | Deputy General Director | 443,953,800 | 331,372,600 |
| **- The Board of Directors and The Board of Supervisors** | | | |
| Mr. Nguyen Van Thinh | Chairman of the Board | 60,000,000 | 60,000,000 |
| Ms. Tran Thi Hanh Tien | Member | 48,000,000 | 48,000,000 |
| Mr. Vu Dinh Thi | Member | 32,000,000 | 48,000,000 |
| Mr. Nguyen Trong Duc | Member | 16,000,000 | - |
| Mr. Pham Trung Kien | Member | 48,000,000 | 48,000,000 |
| Mr. Truong Cong Nghia | Member | 48,000,000 | 48,000,000 |
| Mr. Huynh Bao Duc | Member | 48,000,000 | 48,000,000 |
| Ms. Nguyen Thi Binh | Member | 48,000,000 | 48,000,000 |
| Mr. Nguyen Kien Tan | Chief Supervisor | 48,000,000 | 48,000,000 |
| Mr. Le Van Cong | Member | 42,000,000 | 42,000,000 |
| Ms. Le Nguyen Khanh Ngoc | Member | 42,000,000 | 42,000,000 |
| | | **1,940,159,800** | **1,596,866,600** |

During the period, the Company had the following significant transactions with key management members:

| Related parties | Transaction | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|---|
| **Mrs. Nguyen Thi Binh** | | | |
| | Advance | 50,000,000 | - |
| **Mr. Giang Ngoc Phuong** | | | |
| | Advance | - | 25,000,000 |

Balance with key management members:

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Other receivables** | | |
| Mrs. Nguyen Thi Binh | 50,000,000 | - |

### 8.1.2 Transactions and balances with other related parties

During the period, significant transactions with related parties in year are as follows:

| Related parties | Transaction | From 01/01/2026 to 30/06/2026 VND | From 01/01/2025 to 30/06/2025 VND |
|---|---|---|---|
| **Vietnam Japan Technology Park Company Limited** | | | |
| | Selling goods, rendering of services | 148,793,877 | 128,161,974 |
| | Maintenance expenses | 362,460,000 | 355,350,000 |
| **Long Hau Corporation** | | | |
| | Purchasing goods, services | - | 8,607,407 |

Balance with related parties was as follow:

| | 30/06/2026 VND | 01/01/2026 VND |
|---|---|---|
| **Advances to suppliers** | | |
| Tan Thuan Industrial Promotion Company Limited | 10,573,314,466 | 10,573,314,466 |
| **Other receivables** | | |
| Tan Thuan Industrial Promotion Company Limited | 255,892,000 | 255,892,000 |
| **Trade payables** | | |
| Tan Thuan Industrial Promotion Company Limited | 4,024,289,643 | 4,024,289,643 |

### 8.2 Segment Information

The Company does not present segment information by business line or geographic area, as it operates in a single business segment of developing and providing industrial park infrastructure services, and only operates within Vietnam.

### 8.3 Agreement on Reimbursement of Expenses for Hiep Phuoc 1 Residential Area Project ("Project")

On 30 December 2016, the Company signed a Memorandum of Understanding ("MOU") on the reimbursement of resettlement costs for the Project with Tan Thuan Industrial Promotion Company Limited ("IPC"). The MOU specifies that the Company shall reimburse IPC for resettlement costs, including the value of resettlement plots allocated to displaced residents based on a mutually agreed fair value, financial costs, and a 10% profit margin.

Under the MOU, both parties agreed that after finalizing the resettlement cost value and completing their respective internal approval procedures, they would sign a formal Reimbursement Agreement.

In 2018, the Company made an advance payment of VND 33,505,204,755 to IPC under this MOU.

In 2019, IPC issued invoices for this advance as required by the tax authorities. The treatment of this advance payment will be finalized upon the parties' agreement on the resettlement costs and execution of the Reimbursement Agreement.

### 8.4 Events subsequent to the Financial position statement date

There have been no significant events occurring after the financial position statement date (30 June 2026) to the date of this report, which would require adjustments or disclosures to be made in the financial statements.

CÔNG TY CỔ PHẦN KHU CÔNG NGHIỆP HIỆP PHƯỚC
M.S.D.N: 0305046979-C.T.C.P ★ H. NHÀ BÈ - T.P HỒ CHÍ MINH

| | | |
|---|---|---|
| **NGUYEN THI THANH HAO**<br>**Preparer** | **LU THI THU VAN**<br>**Chief Accountant** | **HUYNH BAO DUC**<br>**General Director**<br>Legal representative<br>Approved, 13 August 2026 |