Mẫu số 01

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA *NO VA LAND INVESTMENT GROUP CORPORATION*	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập - Tự do - Hạnh phúc** *THE SOCIALIST REPUBLIC OF VIETNAM* *Independence - Freedom - Happiness*
Số/*No*: 289/2026-CV-NVLG	*TP.HCM, ngày 29 tháng 08 năm 2026* *HCMC, August 29., 2026*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To: Hanoi Stock Exchange

Thực hiện quy định tại Khoản 2 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Tập đoàn Đầu tư Địa ốc No Va ("Công ty") thực hiện công bố thông tin báo cáo tài chính (BCTC) 6 tháng đầu năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

In compliance with Clause 2, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on securities markets, No Va Land Investment Group Corporation ("the Company") hereby announces the periodic disclosure of the financial statements (FS) for the first half of 2026 to Hanoi Stock Exchange as follows:

1. Tên tổ chức: Công ty Cổ phần Tập đoàn Đầu tư Địa ốc No Va
   Name of organization: No Va Land Investment Group Corporation

- Mã chứng khoán: NVL
  Ticker: NVL
- Địa chỉ: 313B - 315 Nam Kỳ Khởi Nghĩa, Phường Xuân Hòa, TP.HCM
  Address: 313B - 315 Nam Ky Khoi Nghia, Xuan Hoa Ward, HCMC
- Điện thoại liên hệ: (84) 906 35 38 38
  Phone: (84) 906 35 38 38
- Email: info@novaland.com.vn Website: https://www.novaland.com.vn

2. Nội dung thông tin công bố:

2. Disclosed information:

- BCTC 6 tháng đầu năm 2026 đã được soát xét

  The Reviewed FS for the first half of 2026

☒ BCTC riêng (TCNY có công ty con);

☒ *Separate FS (The listed entity with subsidiaries)*

☒ BCTC hợp nhất (TCNY có công ty con);

☒ *Consolidated FS (The listed entity with subsidiaries)*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

☐ *Combined FS ((The listed entity has its own accounting unit that maintain separate accounting systems).*

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

- Cases requiring explanation:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC 6 tháng đầu năm 2026):

+ The audit firm issued a qualified opinion on the FS (as per the FS for the first half of 2026)

☐ Có/*Yes* ☒ Không/*No*

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of a "Yes" response:

☐ Có/*Yes* ☒ Không/*No*

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC 6 tháng đầu năm 2026):

+ The net profit after corporate income tax for the reporting period shows a variance of 5% or more before and after the audit, reflecting a change from a loss to a profit or vice versa (as per the FS for the first half of 2026)

☐ Có/*Yes* ☒ Không/*No*

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of a "Yes" response:

☐ Có/*Yes* ☒ Không/*No*

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

+ The net profit after corporate income tax on the income statement in the reporting period shows a variance of 10% or more compared to the same period last year:

☒ Có/*Yes* ☐ Không/*No*

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of a "Yes" response:

☒ Có/*Yes* ☐ Không/*No*

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

+ The net profit after corporate income tax in the reporting period results in a loss, having changed from a profit in the same period last year to a loss in current period, or vice versa:

☒ Có/*Yes* ☐ Không/*No*

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of a "Yes" response:

☒ Có/*Yes* ☐ Không/*No*

Thông tin này được công bố trên trang thông tin điện tử của Công ty vào ngày: /08/2026 tại đường dẫn: https://www.novaland.com.vn/quan-he-dau-tu/cong-bo-thong-tin/bao-cao-tai-chinh

This information is published on the Company's website on /08/2026 at the following link: https://www.novaland.com.vn/en-US/financial-statements

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

We commit that the information disclosed above is true and take full legal responsibility for the content of the information disclosed.

Tài liệu đính kèm:
Attachments:
- BCTC…
- *Financial statements….*
- Văn bản giải trình ……
- *Explanation letter….*

Đại diện tổ chức
Organization representative
NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN
AUTHORIZED PERSON TO DISCLOSE INFORMATION

M.S.D.N: 03...33-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
THÀNH PHỐ HỒ CHÍ MINH

VÕ QUỐC ĐỨC
VO QUOC DUC
GIÁM ĐỐC TÀI CHÍNH
CHIEF FINANCIAL OFFICER

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
Date: 2026.08.29 15:13:48 +07'00'

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For six-month period ended 30 June 2026

NO VA LAND INVESTMENT GROUP CORPORATION

CONTENTS

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REPORT OF THE BOARD OF MANAGEMENT

For six-month period ended 30 June 2026

The Board of Management has the honor of submitting this report and the reviewed interim separate financial statements for the six-month period ended 30 June 2026.

1. General Information

Establishment

No Va Land Investment Group Corporation ("the Company") is a joint stock company established in SR Vietnam pursuant to Enterprise Registration Certificate No. 054350, dated 18 September 1992, issued by the Department of Planning and Investment of Ho Chi Minh City. The Company was formerly known as Thanh Nhon Trading Limited, established in 1992 and operated under the Enterprise Registration Certificate as above.

The Company's Enterprise Registration Certificate was amended for the 76 th time according to Enterprise Registration Certificate No. 0301444753 dated 07 July 2026, issued by Ho Chi Minh City Department of Finance.

Owners' contributed capital as per the 76th amended Enterprise Registration Certificate: VND 24,020,679,720,000.

Form of capital ownership: The company is a joint stock company.

English name: No Va Land Investment Group Corporation.

Abbreviation name: No Va Land Group Corp.

Stock trading code: NVL (HOSE).

Head office: 313B - 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

Branch: 65 Nguyen Du Street, Sai Gon Ward, Ho Chi Minh City.

2. Financial position and results of operations:

The Company's interim separate financial position and results of operations for the period are presented in the accompanying interim separate financial statements.

3. Auditor

Moore AISC Auditing and Informatics Services Company Limited (Moore AISC) has been appointed to conduct the review of the interim separate financial statements for the six-month period ended 30 June 2026.

4. Member of the Board of Directors, Audit Committee, the Board of Management and Chief Accountant

Members of the Board of Directors, Audit Committee, the Board of Management and Chief Accountant during the period and as of the date of preparation of the interim separate financial statements include:

Board of Directors			Appointment	Dismissal
Mr.	Bui Cao Nhat Quan	Chairman	23/04/2026	
Mr.	Bui Thanh Nhon	Chairman	03/02/2023	23/04/2026
Mr.	Duong Van Bac	Member	24/04/2025	
Ms.	Pham Thi Hong Nhung	Member	07/08/2025	
Mr.	Pham Tien Van	Member	23/04/2026	
Mr.	Pham Tien Van	Independent Member	26/04/2019	23/04/2026
Mr.	Hoang Duc Hung	Independent Member	16/08/2023	

4. Member of the Board of Directors, Audit Committee, the Board of Management and Chief Accountant (Continued)

Audit Committee

			Appointment
Mr.	Hoang Duc Hung	Chairman	25/08/2023
Mr.	Pham Tien Van	Member	04/11/2020

Board of Management and Chief Accountant

			Appointment
Mr.	Duong Van Bac	Chief Executive Officer	01/11/2024
Mr.	Cao Tran Duy Nam	Deputy Chief Executive Officer	15/11/2024
Ms.	Tran Thi Thanh Van	Deputy Chief Executive Officer	15/11/2024
Ms.	Nguyen Thuy Xuan Mai	Chief Accountant	05/04/2024

The legal representative of the Company during the period and up to the date of the separate financial statements as follows:

			Appointment	Dismissal
Mr.	Duong Van Bac	Chief Executive Officer	01/11/2024	
Mr.	Bui Thanh Nhon	Chairman	08/02/2023	11/05/2026
Mr.	Cao Tran Duy Nam	Deputy Chief Executive Officer	22/05/2025	11/05/2026

Ms. Tran Thi Thanh Van was duly authorised by the legal representative to sign this report and the interim Separate Financial Statements for the six-month period ended 30 June 2026, pursuant to Power of Attorney No. 38/2025-UQ-NVLG dated 01 October 2025.

5. Statement of the Responsibility of the Board of Management in respect of the separate financial statements

The Board of Management is responsible for preparing interim separate financial statements of the Company which give a true and fair view of the separate financial position as at 30 June 2026, and the results of its operations and its cash flows for the six-month period then ended.

In preparing these interim separate 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; and
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for establishing and maintaining an appropriate accounting system to ensure the true and fair presentation of the Company's interim Separate Financial Position and to serve as a basis for the preparation of interim separate financial statements in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System. The Board of Management is also responsible for safeguarding the Company's assets and establishing necessary controls to prevent and detect fraud or error. The Board of Management confirms that, as at the date of this report, no information has come to its attention regarding fraud or suspected fraud that would have a material effect on the interim separate financial statements involving the Board of Management, the management boards of member units, or individuals holding significant roles within the internal control system.

5. Approval of the Interim Separate Financial Statements

We hereby, approve the accompanying interim separate financial statements which give a true and fair view of the separate financial position of the Company as at 30 June 2026 and of the results of its operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Accounting System and applicable regulations on preparation and presentation of interim separate financial statements.

Users of the company's interim separate financial statements should also review the interim consolidated financial statements of the company and its subsidiaries (collectively referred to as the "Group") for the six-month period ending 30 June 2026. This ensures they have comprehensive information on the Group's interim consolidated financial position, business performance, and cash flow situation.

Approved, 28 August 2026

On behalf of the Board of Management

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA

Tran Thi Thanh Van

Deputy Chief Executive Officer

Authorized representative of the Legal Representative

MOORE AISC

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www.aisc.com.vn

No: A0626211-SXR/MOORE AISC-DN4

REPORT ON THE REVIEW OF INTERIM SEPERATE FINANCIAL INFORMATION

TO: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

NO VA LAND INVESTMENT GROUP CORPORATION

We have reviewed the accompanying interim separate financial statements of **No Va Land Investment Group Corporation** ("the Company") which were prepared on 28 August 2026 as set out on page 06 to page 74, comprise the interim separate financial position as at 30 June 2026, the interim separate income statement, the interim separate cash flows statement for the six-month period then ended and explanatory notes to the interim separate financial statements.

The Board of Management's Responsibility

The Board of Management is responsible for the preparation and the true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Accounting System and prevailing regulations applicable to the preparation and presentation of the interim separate financial statements and also for the internal control that the Board of Management considers necessary for the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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.

REPORT ON THE REVIEW OF INTERIM SEPERATE FINANCIAL INFORMATION (Continued)

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the separate financial position of **No Va Land Investment Group Corporation** as at 30 June 2026, its separate financial performance and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim separate financial statements.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to Note I.10 "Going Concern Assumption" to the interim separate financial statements, which indicates that the Company incurred a negative net cash flow from operating activities during the first six months of 2026 and has failed to settle certain overdue short-term debt obligations relating to borrowings, bonds, and other liabilities. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

As disclosed in Note I.10, Management has developed plans to improve the Company's liquidity position. The preparation of the interim separate financial statements on a going concern basis depends on the Company's successful implementation of these plans in the future.

Other Matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

Ho Chi Minh City, 28 August 2026

Moore AISC Auditing and Informatics Services Company Limited

Doan Nguyen Minh Tam
Audit Director
Certificate of Audit Practice Registration
No. 4277-2023-005-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 *Unit: Viet Nam dong*

ASSETS	Code	Note	30 June 2026	01 January 2026 (Restated)
A. CURRENT ASSETS	**100**		**9,097,006,289,387**	**9,229,142,061,403**
I. Cash and cash equivalents	**110**	**V.1**	**644,755,459,379**	**1,261,721,038,795**
1. Cash	111		644,755,459,379	1,122,589,436,055
2. Cash equivalents	112		-	139,131,602,740
II. Short-term financial investments	**120**		**6,214,332,214,037**	**4,917,414,192,106**
1 Held-to-maturity investments - short-term	123	V.2a	6,214,332,214,037	4,917,414,192,106
III. Short-term receivables	**130**		**780,524,626,673**	**747,266,081,086**
1. Short-term trade accounts receivable	131	V.4	263,792,778,974	210,771,048,832
2. Short-term prepayments to suppliers	132	V.5	332,842,784,195	330,296,912,316
3. Other short - term receivables	135	V.6a	204,908,568,267	227,217,624,701
4. Provision for doubtful debts - short term	136	V.7a	(21,019,504,763)	(21,019,504,763)
IV. Inventories	**140**	V.8	**1,406,433,418,118**	**2,249,982,351,389**
1. Inventories	141		1,406,433,418,118	2,249,982,351,389
V. Other short-term assets	**160**		**50,960,571,180**	**52,758,398,027**
1. Short-term prepaid expenses	161	V.9a	24,660,932,722	23,854,784,063
2. Deductible VAT	162	V.16b	23,825,278,963	25,238,364,627
3. Taxes and other receivables from the State	163	V.16b	2,474,359,495	3,665,249,337

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: Viet Nam dong

ASSETS	Code	Note	30 June 2026	01 January 2026 (Restated)
B. LONG-TERM ASSETS	**200**		**65,091,779,378,663**	**70,496,257,789,007**
I. Long-term receivables	**210**		**563,332,784**	**563,332,784**
1. Other long-term receivables	215	V.6b	17,065,332,784	17,065,332,784
2. Provision for long-term doubtful debts	216	V.7b	(16,502,000,000)	(16,502,000,000)
II. Fixed assets	**220**		**494,866,108,933**	**502,290,714,191**
1. Tangible fixed assets	221	V.10	434,678,166,029	441,252,434,599
Cost	*222*		*606,145,985,336*	*606,145,985,336*
Accumulated depreciation	*223*		*(171,467,819,307)*	*(164,893,550,737)*
2. Intangible fixed assets	227	V.11	60,187,942,904	61,038,279,592
Cost	*228*		*170,612,581,829*	*170,612,581,829*
Accumulated amortisation	*229*		*(110,424,638,925)*	*(109,574,302,237)*
III. Investment properties	**240**	V.12	**318,959,829,908**	**322,006,233,997**
Cost	241		387,467,333,888	387,467,333,888
Accumulated depreciation	242		(68,507,503,980)	(65,461,099,891)
IV. Long-term work in progress	**250**	V.13	**78,072,550,382**	**83,460,373,720**
1. Long-term work in progress expenses	251		56,182,999,829	67,880,374,251
2. Construction in progress	252		21,889,550,553	15,579,999,469
V. Long-term financial investments	**260**		**64,197,086,189,376**	**69,585,218,215,510**
1. Investments in subsidiaries	261	V.3a	63,158,136,731,159	68,570,981,805,805
2. Investments in joint ventures and associates	262	V.3b	75,392,060,000	75,392,060,000
3. Equity investments in other entities	263	V.3c	21,425,600,000	21,425,600,000
4. Provision for diminution in long-term investments in other entities	264		(307,868,201,783)	(332,581,250,295)
5. Held-to-maturity investments - long-term	265	V.2b	1,250,000,000,000	1,250,000,000,000
VI. Other long-term assets	**270**		**2,231,367,280**	**2,718,918,805**
1. Long-term prepaid expenses	271	V.9b	2,195,416,680	2,682,968,205
2. Deferred tax assets	272	VI.12	35,950,600	35,950,600
TOTAL ASSETS (100 + 200)	**280**		**74,188,785,668,050**	**79,725,399,850,410**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 *Unit: Viet Nam dong*

RESOURCES	Code	Note	30 June 2026	01 January 2026 (Restated)
C. LIABILITIES	**300**		**46,987,505,386,051**	**53,907,395,542,524**
I. Short-term liabilities	**310**		**25,290,883,945,269**	**27,309,138,650,559**
1. Short-term trade accounts payable	311	V.14	312,381,520,510	328,684,603,486
2. Short-term advances from customers	312	V.15	247,435,949,506	250,203,419,691
3. Short-term taxes and amounts payable to the State	314	V.16a	345,815,684,969	5,398,472,744
4. Payables to employees	315		56,876,424	3,094,879,400
5. Short-term accrued expenses	316	V.17a	6,686,252,301,125	6,472,114,666,141
6. Short-term unearned revenue	319	V.18	1,372,105,248	1,372,105,248
7. Other short-term payables	320	V.19a	1,641,008,610,109	2,477,225,039,326
8. Short-term borrowings and finance lease liabilities	321	V.20a	16,051,726,190,029	17,766,210,757,174
9. Bonus and welfare fund	323		4,834,707,349	4,834,707,349
II. Long-term liabilities	**330**		**21,696,621,440,782**	**26,598,256,891,965**
1. Long-term accrued expenses	334	V.17b	617,440,793,557	557,840,170,239
2. Long-term unearned revenue	337	V.18	54,083,814,864	54,769,867,484
3. Other long-term payables	338	V.19b	8,252,399,891,073	12,445,661,845,521
4. Long-term borrowings	339	V.20b	12,772,696,941,288	13,539,985,008,721

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: Viet Nam dong

RESOURCES	Code	Note	30 June 2026	01 January 2026 (Restated)
D. OWNERS' EQUITY	**400**	**V.21**	**27,201,280,281,999**	**25,818,004,307,886**
1. Owners' contributed capital	411		22,344,964,740,000	20,476,097,640,000
Ordinary shares with voting rights	*411a*		*22,344,964,740,000*	*20,476,097,640,000*
2. Share premium	412		*4,426,792,938,039*	*6,043,387,533,639*
3. Other capital of owners	414		*1,675,714,980,000*	*1,844,087,850,000*
4. Undistributed post-tax profit	420		(1,246,192,376,040)	(2,545,568,715,753)
Undistributed post-tax profit accumulated to the end of the prior year	*420a*		*(2,545,568,715,753)*	*(1,742,985,410,308)*
Undistributed post-tax profit for the current period	*420b*		*1,299,376,339,713*	*(802,583,305,445)*
TOTAL RESOURCES (300+400)	**440**		**74,188,785,668,050**	**79,725,399,850,410**

Approved, 28 August 2026

Authorized representative of the Legal Representative

Preparer	Chief Accountant	Deputy Chief Executive Officer
Thi Thi Phuong Y	**Nguyen Thuy Xuan Mai**	**Tran Thi Thanh Van**

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
M.S.D.N: 0301444753-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

INTERIM SEPARATE INCOME STATEMENT

For six-month period ended 30 June 2026 — *Unit: Viet Nam dong*

ITEMS	Code	Note	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1. Revenue from sales of goods and rendering of services	01	VI.1	2,563,159,305,015	120,944,226,038
2. Less deductions	02		-	-
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	**10**	**VI.2**	**2,563,159,305,015**	**120,944,226,038**
4. Cost of goods sold and services rendered	11	VI.3	927,903,589,520	95,656,527,726
5. Gross profit from sales of goods and rendering of services (20 = 10 -11)	**20**		**1,635,255,715,495**	**25,287,698,312**
6. Gain/(loss) from sale and disposal of investment properties	21		-	-
7. Financial income	22	VI.4	1,424,043,518,251	2,310,699,009,451
8. Financial expenses	23	VI.5	1,351,448,761,314	2,270,283,721,686
Including: Borrowing costs	*24*		*1,375,376,432,347*	*1,685,677,311,741*
9. Selling expenses	25	VI.6	4,884,665	70,780,384
10. General and administration expenses	26	VI.7	3,528,255,551	9,426,279,750
11. Net operating profit (30 = 20 + 21+ 22 - (23 + 25 + 26))	**30**		**1,704,317,332,216**	**56,205,925,943**
12. Other income	31	VI.8	31,341,665	323,625,477,650
13. Other expenses	32	VI.9	71,739,691,020	73,990,619
14. Net other income (40 = 31 - 32)	**40**		**(71,708,349,355)**	**323,551,487,031**
15. Net accounting profit before tax (50 = 30 + 40)	**50**		**1,632,608,982,861**	**379,757,412,974**
16. Corporate income tax ("CIT") - current	51	VI.11	333,232,643,148	-
17. CIT - deferred	52	VI.12	-	-
18. Net profit after tax (60 = 50 - 51 -52)	**60**		**1,299,376,339,713**	**379,757,412,974**

Approved, 28 August 2026

Authorized representative of the Legal Representative

Preparer	Chief Accountant	Deputy Chief Executive Officer
Thi Thi Phuong Y	**Nguyen Thuy Xuan Mai**	**Tran Thi Thanh Van**

M.S.D.N: 0301444753 C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
THÀNH PHỐ HỒ CHÍ MINH

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For six-month period ended 30 June 2026 *Unit: Viet Nam dong*

ITEMS	Code	Note	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net accounting profit before tax	01		**1,632,608,982,861**	**379,757,412,974**
2. Adjustments for:				
Depreciation of fixed assets and investment properties	02		10,471,009,347	10,504,966,664
Provisions	03		(24,713,048,512)	12,834,224,863
Unrealised foreign exchange (gain)/loss on revaluation of monetary items denominated in foreign currency	04		(54,155,665,512)	571,350,233,539
(Gain)/loss from investing and financing activities	05		(1,363,285,926,666)	(1,859,428,851,521)
Borrowing costs	06		1,375,376,432,347	1,671,329,524,859
3. Operating profit before changes in working capital	08		**1,576,301,783,865**	**786,347,511,378**
(Increase)/decrease in receivables	09		(28,413,130,847)	764,324,310,634
(Increase)/decrease in inventories	10		855,246,307,693	186,925,418,341
Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(4,302,167,292,994)	(5,031,361,337,855)
(Increase)/decrease in prepaid expenses	12		(318,597,134)	3,538,463,794
Borrowing costs paid	14		(943,948,437,695)	(558,631,531,559)
Net cash outflows from operating activities	**20**		**(2,843,299,367,112)**	**(3,848,857,165,267)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for purchase and construction of fixed assets and other long-term assets	21		(4,380,297,104)	(4,956,770,776)
2. Proceeds from disposal of fixed assets and other long-term assets	23		(1,787,000,000,000)	-
3. Payments for lending, purchase of debt instruments of other entities	24		737,000,000,000	-
4. Proceeds from recovery of equity investments in other entities	26		5,412,845,074,646	10,190,831,000,000
5. Proceeds from interest, dividends and profits received	27		172,874,832,829	21,531,714,849
Net cash flows from investing activities	**30**		**4,531,339,610,371**	**10,207,405,944,073**

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For six-month period ended 30 June 2026

Unit: Viet Nam dong

III. CASH FLOWS FROM FINANCING ACTIVITIES	Code	Note	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1. Proceeds from borrowings	33		90,892,921,918	15,799,258,067
2. Repayments of borrowing principal	34		(2,395,899,598,674)	(6,437,978,512,213)
Net cash flows from financing activities	**40**		**(2,305,006,676,756)**	**(6,422,179,254,146)**
Net cash flows during the period (20+30+40)	**50**		**(616,966,433,497)**	**(63,630,475,340)**
Cash and cash equivalents at the beginning of the period	**60**		**1,261,721,038,795**	**958,973,102,914**
Impact of exchange rate fluctuation	61		854,081	(2,824,517)
Cash and cash equivalents at the end of period (50+60+61)			**644,755,459,379**	**895,339,803,057**

Approved, 28 August 2026

Authorized representative of the Legal Representative

Preparer	**Chief Accountant**	**Deputy Chief Executive Officer**
Thi Thi Phuong Y	**Nguyen Thuy Xuan Mai**	**Tran Thi Thanh Van**

M.S.D.N: 0301444753 C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA
THÀNH PHỐ HỒ CHÍ MINH

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For six-month period ended 30 June 2026 *Unit: Viet Nam dong*

I. OPERATING CHARACTERISTICS OF THE ENTERPRISE

I.1. General Information

No Va Land Investment Group Corporation ("the Company") is a joint stock company established pursuant to Business Registration Certificate No. 054350, first issued on 18 September 1992 by the Department of Planning and Investment of Ho Chi Minh City. The Company was formerly known as Thanh Nhon Trading Company Limited, established in 1992 and operating under the Business Registration Certificate as above.

The Company's Enterprise Registration Certificate was amended for the 76th time according to Enterprise Registration Certificate No. 0301444753 dated 07 July 2026, issued by the Ho Chi Minh City Department of Finance, in respect of the change in charter capital.

Owner's contributed capital under the 76th amended Enterprise Registration Certificate: VND24,020,679,720,000.

English name: No Va Land Investment Group Corporation.

Abbreviated name: No Va Land Group Corp.

Stock trading code: NVL. (HOSE)

Since 28 December 2016, the Company's shares have been officially traded on the Ho Chi Minh City Stock Exchange (HOSE) pursuant to Decision No. 500/QD-SGDHCM signed by the Chief Executive Officer of the Ho Chi Minh City Stock Exchange on 19 December 2016.

Head office: 313B - 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam.

Branch: 65 Nguyen Du Street, Sai Gon Ward, Ho Chi Minh City, Viet Nam.

I.2. Form of capital ownership

The Company is a joint stock company operating under the Law on Enterprises of Vietnam.

I.3. Business field

The business field of the Company and its subsidiaries is real estate trading.

I.4. Principal business activities

The principal activities of the Company are real estate trading; civil construction and industrial construction; provision of design and management consulting services; and provision of real estate brokerage services.

I.5. Normal business cycle

The Company's normal operating cycle for each project lasts up to 36 months.

The business cycle of other activities such as real estate leasing lasts for 12 months.

I.6. Operating characteristics of the Company during the financial period affecting the separate financial statements

During the first six months of 2026, the financial position of the Company has recorded many positive changes, having substantially completed the restructuring of most of its borrowings and bond obligations. Many borrowings packages from banking partners and foreign borrowings have also been restructured, which helps the Company reduce financial pressure in the short term. Following the resolute directions of the Government together with central and local authorities in resolving legal obstacles, the key projects of the Company and its subsidiaries in Ho Chi Minh City, Dong Nai City and Lam Dong province have been implemented and construction and handover are continuing.

I.7. The total number of employees of the Company as at 30 June 2026 was 25 employees (31 December 2025: 28 employees).

I.8. Structure of the Company

As at 30 June 2026, the Company had 26 direct subsidiaries, 50 indirect subsidiaries, 02 direct associates and 08 indirect associates (31 December 2025: 27 direct subsidiaries, 52 indirect subsidiaries, 02 direct associates and 08 indirect associates).

I. GENERAL INFORMATION (continued)

I.8. Enterprise Structure

I.8.1. Direct subsidiaries

No.	Name	Year of establishment	Location	Principal activities	30/06/2026		01/01/2026	
					Ownership (%)	Voting rights (%)	Ownership (%)	Voting rights (%)
1	No Va Land Investment Joint Stock Company	2004	Xuan Hoa Ward, Ho Chi Minh City	Real estate trading	51.03	99.97	51.03	99.97
2	Thanh Nhon Investment Real Estate Joint Stock Company	2005	Xuan Hoa Ward, Ho Chi Minh City	Real estate trading	42.42	100.00	42.42	100.00
3	No Va Thao Dien Company Limited	2008	Tan Hung Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
4	No Va My Dinh Land Joint Stock Company	2010	Tan Hung Ward, Ho Chi Minh City	Real estate trading	54.05	54.05	54.05	54.05
5	The Prince Residence Joint Stock Company	2010	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.96	99.96	99.96	99.96
6	Nova Saigon Royal Real Estate Investment Limited Company	2012	Xom Chieu Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
7	Era Urban Development Joint Stock Company	2012	Tan Hung Ward, Ho Chi Minh City	Real estate trading	0.01	99.99	0.01	99.99
8	Mega Housing Co., Ltd (formerly known as Mega House Joint Stock Company)	2013	Tan Hung Ward, Ho Chi Minh City	Real estate trading	-	-	99.93	99.93
9	Tuong Minh Investment and Real Estate Company Limited	2014	Long Hung Ward, Dong Nai City	Real estate trading	99.99	99.99	99.99	99.99
10	Bach Hop Real Estate Company Limited	2014	Tan Hung Ward, Ho Chi Minh City	Real estate trading	99.77	99.99	99.77	99.99
11	Nova Rivergate Company Limited	2014	Khanh Hoi Ward, Ho Chi Minh City	Real estate trading	99.77	99.77	99.77	99.77
12	Nova Princess Residence Joint Stock Company	2014	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.90	99.90	99.90	99.90
13	Gia Huy Investment and Development Real Estate Company Limited	2014	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	51.00	51.00	51.00	51.00
14	NoVa Festival Corporation	2014	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	94.02	94.02	94.02	94.02
15	Nova Lucky Palace Company Limited	2014	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
16	Nova Hospitality Joint Stock Company	2015	Saigon Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
17	Khai Hung Real Estate Company Limited	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	97.76	99.99	97.76	99.99
18	Nova Sasco Company Limited	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
19	Nova Nam A Company Limited	2015	Duc Nhuan Ward, Ho Chi Minh City	Real estate trading	92.70	92.71	92.70	92.71
20	Nova Sagel Company Limited	2015	Duc Nhuan Ward, Ho Chi Minh City	Real estate trading	73.00	74.00	73.00	74.00
21	Nova An Phu Company Limited	2015	Saigon Ward, Ho Chi Minh City	Real estate trading	92.27	100.00	92.27	100.00
22	Novaland Agent Company Limited	2015	Saigon Ward, Ho Chi Minh City	Real estate trading	100.00	100.00	100.00	100.00
23	Gia Duc Real Estate Company Limited	2016	Tam Phuoc Ward, Dong Nai City	Real estate trading	53.99	53.99	53.99	53.99
24	Unity Real Estate Investment Company Limited	2016	Vinh Hoi Ward, Ho Chi Minh City	Real estate trading	99.98	99.98	99.98	99.98
25	Da Lat Valley Real Estate Company Limited	2017	Long Hung Ward, Dong Nai City	Real estate trading	72.62	99.99	72.62	99.99
26	Nova Phuc Nguyen Real Estate Development and Investment	2017	Xom Chieu Ward, Ho Chi Minh City	Real estate trading	99.97	99.97	99.97	99.97
27	Novaland Dat Tam Real Estate Investment Company Limited	2022	Xuan Hoa Ward, Ho Chi Minh City	Real estate trading	51.00	51.00	51.00	51.00

I.8.2. Indirect subsidiaries

No.	Name	Year of establishment	Location	Principal activities	30/06/2026		01/01/2026	
					Ownership (%)	Voting rights (%)	Ownership (%)	Voting rights (%)
1	Ngan Hiep Real Estate Joint Stock Company	2001	Ho Tram Commune, Ho Chi Minh City	Real estate trading	99.98	99.99	99.98	99.99
2	Trung Duong Tourism Investment Joint Stock Company	2001	Tien Thanh Ward, Lam Dong Province	Short-term accommodation activities	99.36	99.50	99.36	99.50
3	Hoa Thang Tourism Service Joint Stock Company	2003	Phu Thuy Ward, Lam Dong Province	Short-term accommodation activities	95.70	95.80	95.70	95.80
4	Nova Richstar Joint Stock Company	2006	Phu Thanh Ward, Ho Chi Minh City	Real estate trading, factory and warehouse for rent	99.99	99.99	99.99	99.99
5	Nha Rong Investment and Commercial Joint Stock Company	2007	Xom Chieu Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
6	KM Investment Group Company Limited	2007	Saigon Ward, Ho Chi Minh City	Investment Consulting	99.85	99.90	99.85	99.90
7	Duc Tan Joint Stock Company	2007	Tien Thanh Ward, Lam Dong Province	Short-term accommodation activities	99.85	100.00	99.85	100.00
8	Binh An Ecoland Limited Company	2008	Vung Tau Ward, Ho Chi Minh City	Short-term accommodation activities	99.97	99.99	99.97	99.99
9	Hoan Vu Joint Stock Company	2008	Binh Chau Commune, Ho Chi Minh City	Real estate trading	99.87	99.89	99.87	99.89
10	Aqua City Company Limited	2008	Long Hung Ward, Dong Nai City	Real estate trading	50.98	51.00	50.98	51.00
11	The Forest City Company Limited	2008	Binh Chau Commune, Ho Chi Minh City	Real estate trading	99.88	99.90	99.88	99.90
12	The 21st Century International Development Company Limited	2008	An Khanh Ward, Ho Chi Minh City	Real estate trading	97.95	98.97	97.95	98.97
13	Phuong Doog Building Joint Stock Company	2008	Thanh My Tay Ward, Ho Chi Minh City	Real estate trading	99.89	99.89	99.89	99.89
14	Thu Minh Nguyen Investment Joint Stock Company	2008	Phu Thuy Ward, Lam Dong Province	Short-term accommodation activities	96.05	96.15	96.05	96.15
15	Delta - Valley Binh Thuan Company Limited	2008	Tien Thanh Ward, Lam Dong Province	Real estate trading	99.85	99.99	99.85	99.99
16	Nova Lexington Real Estate Joint Stock Company	2009	An Khanh Ward, Ho Chi Minh City	Real estate trading	99.95	99.97	99.95	99.97
17	Phuoc Long Investment and Development Company Limited	2010	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	53.99	99.99	53.99	99.99
18	Nhat Hoa Real Estate Joint Stock Company	2010	Saigon Ward, Ho Chi Minh City	Real estate trading	99.80	99.98	99.80	99.98
19	38 Real Estate Investment and Trading Company Limited	2010	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.90	99.99	99.90	99.99
20	Thanh My Loi Joint Stock Company	2011	Nhieu Loc Ward, Ho Chi Minh City	Real estate trading	44.19	70.00	44.19	70.00
21	Thinh Vuong Real Estate Joint Stock Company	2013	Binh Loi Trung Ward, Ho Chi Minh City	Real estate trading	99.87	99.98	99.87	99.98
22	Mui Ne General Investment Joint Stock Company	2013	Mui Ne Ward, Lam Dong Province	Buidling recreation resorts	99.34	99.99	99.38	99.99
23	Ngoc Uyen Investment and Real Estate Joint Stock Company	2014	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	100.00	99.99	100.00
24	Thuan Phat Investment and Development Real Estate JSC	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
25	Nova Riverside Real Estate Company Limited	2015	Saigon Ward, Ho Chi Minh City	Real estate trading	53.98	99.98	53.98	99.98
26	Merufa - Nova Company Limited	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	53.94	99.90	53.94	99.90
27	350 Investment & Development Real Estate Company Limited	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	54.03	99.99	54.03	99.99
28	CQ89 Investment and Development Real Estate Co., Ltd	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	53.81	99.59	53.81	99.59
29	Van Phat Investment Development Real Estate JSC	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.98	99.98	99.98	99.98
30	An Huy Investment and Development Real Estate Co., Ltd	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99
31	Dang Khanh Real Estate Company Limited	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.34	99.41	99.39	99.41
32	Dinh Phat Real Estate Joint Stock Company	2016	Tan Hung Ward, Ho Chi Minh City	Real estate trading	54.03	99.96	54.03	99.96
33	Cuu Long Real Estate Development and Investment Co., Ltd	2016	Saigon Ward, Ho Chi Minh City	Real estate trading	80.99	81.00	80.99	81.00
34	Thai Binh Real Estate Trading Joint Stock Company	2016	Saigon Ward, Ho Chi Minh City	Real estate trading	99.84	99.96	99.84	99.96
35	Truong Tay Real Estate Investment Joint Stock Company	2016	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.97	99.98	99.97	99.98
36	Bao Phuc Real Estate Company Limited	2016	Tan Hung Ward, Ho Chi Minh City	Real estate trading	99.99	99.99	99.99	99.99

I.8.2. Indirect subsidiaries (continued)

No.	Name	Year of establishment	Location	Principal activities	30/06/2026 Ownership (%)	30/06/2026 Voting rights (%)	01/01/2026 Ownership (%)	01/01/2026 Voting rights (%)
37	Truong Thanh Real Estate Investment Joint Stock Company	2016	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	100.00	99.99	100.00
38	The Ky Hoang Kim Real Estate Company Limited	2016	Xom Chieu Ward, Ho Chi Minh City	Real estate trading	98.97	99.99	98.97	99.99
39	Nova Final Solution Joint Stock Company	2016	Tan Hung Ward, Ho Chi Minh City	Real estate trading	99.98	99.98	99.98	99.98
40	Da Lat Lake Real Estate Company Limited	2016	Tan Hung Ward, Ho Chi Minh City	Real estate trading	99.98	100.00	99.98	100.00
41	Ngoc Linh Hoa Joint Stock Company	2017	Xuan Hoa Ward, Ho Chi Minh City	Real estate trading	99.82	99.83	99.82	99.83
42	Long Hung Phat Real Estate Investment Company Limited	2018	Long Hung Ward, Dong Nai City	Real estate trading	50.64	100.00	79.96	100.00
43	Long Hung Phat Consulting Company Limited	2018	Saigon Ward, Ho Chi Minh City	Management consulting activities	50.64	80.00	79.96	80.00
44	Lucky House Investment Services Joint Stock Company	2018	Saigon Ward, Ho Chi Minh City	Real estate trading	100.00	100.00	100.00	100.00
45	Liberty Investment Joint Stock Company	2018	Saigon Ward, Ho Chi Minh City	Real estate consulting, brokerage, and auction; auction of land use rights	99.98	99.98	99.98	99.98
46	Nova Holiday Joint Stock Company (i)	2020	Saigon Ward, Ho Chi Minh City	Short-term accommodation activities	99.98	99.98	99.98	99.98
47	Global Membership Joint Stock Company (formerly known as Big Ben Holiday Joint Stock Company)	2020	Saigon Ward, Ho Chi Minh City	Short-term accommodation activities	100.00	100.00	100.00	100.00
48	Green Land Real Estate Development and Investment Co., Ltd	2021	Saigon Ward, Ho Chi Minh City	Real estate trading	50.98	100.00	50.98	100.00
49	Truc Quynh Investment Company Limited	2021	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	99.99	100.00	99.99	100.00
50	Dat Viet Development Joint Stock Company	2007	Cau Ong Lanh Ward, Ho Chi Minh City	Real estate trading	99.67	99.69	99.67	99.69
51	An Phat Real Estate Development and Investment Company Limited	2020	Saigon Ward, Ho Chi Minh City	Real estate trading	-	-	99.93	99.99
52	Mega Tie Company Limited	2015	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	-	-	98.59	99.99

I.8.3. Direct and Indirect associates

No.	Name	Year of establishment	Location	Principal activities	30/06/2026 Ownership (%)	30/06/2026 Voting rights (%)	01/01/2026 Ownership (%)	01/01/2026 Voting rights (%)
1	Ben Thanh Housing Development and Service JSC	2010	Xuan Hoa Ward, Ho Chi Minh City	Real estate trading	25.00	25.00	25.00	25.00
2	Saigon Electronics and Industrial Service Joint Stock Company	2007	Phu Nhuan Ward, Ho Chi Minh City	Trading in electronic and telecommunications equipment and components	33.31	33.31	33.31	33.31
3	Sai Gon Golf Company Limited	2007	Binh Trung Ward, Ho Chi Minh City	Real estate trading	26.09	50.00	26.09	50.00
4	Phu Tri Land Investment Trading Corporation	2010	Vinh Hoi Ward, Ho Chi Minh City	Real estate trading	48.48	48.98	48.48	48.98
5	Amata Service City Long Thanh 1 Company Limited	2019	An Phuoc Commune, Dong Nai City	Real estate trading	48.89	49.00	48.89	49.00
6	Amata Service City Long Thanh 2 Company Limited	2019	An Phuoc Commune, Dong Nai City	Real estate trading	49.00	49.00	49.00	49.00
7	Hung Ngu Security Joint Stock Company	2020	Saigon Ward, Ho Chi Minh City	Personal protection activities	12.70	24.00	24.00	24.00
8	Vung Tau Investment Company Limited	2017	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	48.84	49.00	48.84	49.00
9	Vung Tau Beach City Company Limited	2017	Phu Nhuan Ward, Ho Chi Minh City	Real estate trading	24.98	49.00	24.98	49.00
10	Vietnam National Seaproducts Corporation – Joint Stock Company	2011	Saigon Ward, Ho Chi Minh City	Manufacturing, Trading and Services	24.02	24.03	24.02	24.03

(i) Nova Holiday Joint Stock Company is in the process of completing dissolution procedures.

I.8.3. List of dependent units without legal status accounted for on a dependent basis

As at 30 June 2026, the Company had 1 dependent unit (as at 31 December 2025: the Company had 1 dependent unit) without independent legal status, as follows:

Branch of No Va Land Investment Group Corporation - Novaland District 1.

Address: 65 Nguyen Du Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

I.9. Statement of comparability of information in the Financial Statements

The interim separate financial statements for the six-month accounting period ended 30 June 2026 have been prepared and presented by the Company in accordance with the corporate accounting regime prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, which is effective from 1 January 2026.

During the current accounting period, the Company transitioned from the corporate accounting regime under Circular No. 200/2014/TT-BTC dated 22 December 2014 to the corporate accounting regime under Circular No. 99/2025/TT-BTC. In accordance with the transitional provisions of Circular No. 99/2025/TT-BTC, the Company has restated the comparative figures of the prior period accordingly to ensure the consistency and comparability of information presented in the interim financial statements. The material effects of the change in accounting regime and the restatement of comparative figures are presented in the relevant notes to the financial statements.

I.10. Application of the going concern basis in the preparation of the financial statements

The accumulated loss as at 30 June 2026 amounted to VND 1,246 billion (accumulated loss as at 31 December 2025: 2,545 billion), and current liabilities exceeded current assets as at 30 June 2026 by VND 16,194 billion (as at 31 December 2025: VND 18,080 billion). As at 30 June 2026, the Company had not fulfilled certain short-term debt obligation commitments falling due in relation to borrowings, bonds and other payables.

These conditions and events indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The Company may not be successful in implementing one or more of its plans, and this, together with other future events and conditions, may render the Company unable to continue as a going concern. In such circumstances, the Company may be unable to realise its assets and discharge its liabilities in the normal course of business for at least the next 12 months from the date of these interim separate financial statements.

The Company has prepared its separate financial statements for the six-month accounting period of 2026 on a going concern basis. This assumption is dependent primarily on the Company's ability to (i) negotiate with lenders and bondholders to restructure principal and interest obligations as they fall due, carry out debt-for-asset swaps and propose a plan to convert bonds into shares, (ii) sell assets at expected selling prices, (iii) collect cash from products already sold and expected to be sold under projects currently under development, and (iv) obtain additional credit facilities from banks, with major shareholders having committed to provide financial support to the Company as and when required.

These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The Company may not be successful in implementing one or more of its plans, and this, together with other future events and conditions, may render the Company unable to continue as a going concern. Accordingly, the Company may be unable to realise its assets and discharge its liabilities in the normal course of business for at least the next 12 months from the date of these interim separate financial statements.

I.10. Application of the going concern basis in the preparation of the financial statements (continued)

The key assumptions and material uncertainties relating to going concern iuclude the following:

(i) Successfully negotiating with lenders and bondholders to restructure principal and interest debts upon maturity.

As at 30 June 2026, the Company's total outstanding loans and bonds amounted to VND 28,824 billion (as at 31 December 2025: total outstanding loans and bonds of VND 31,306 billion), of which:

- From 1 July 2026 to the date of approval of these separate interim financial statements, the Company recorded a further reduction of VND 409 billion in outstanding principal.

- The Company has not yet been able to settle certain loans that have matured, with a total outstanding principal of VND 11,967 billion. The Company is currently in the process of negotiating with lenders and bondholders regarding a plan to extend the repayment period, and lenders and bondholders have agreed to a partial extension amounting to VND 3,244 billion.

- For the remaining outstanding balance, the Company continues to negotiate with lenders and bondholders in order to restructure debt obligations that are due and overdue. The Company is implementing capital-raising plans through the offering of shares to existing shareholders under Resolution No. 16/2026-NQ.ĐHĐCĐ-NVLG and the private placement of shares to professional securities investors under Resolution No. 18/2026-NQ.ĐHĐCĐ-NVLG, both approved by the General Meeting of Shareholders on 2 July 2026, whereby priority will be given to using the proceeds raised to settle the debts and bonds of the Company and its subsidiaries. The Board of General Directors assesses that the Company is able to raise the necessary funding and reach suitable agreements with creditors to meet its financial obligations as they fall due.

(ii) With respect to the planned sale of assets totalling VND 9,150 billion to fulfil its debt obligations, the Company has successfully sold all of the assets in accordance with the plan set out.

(iii) Successful collection of cash from products already sold and expected to be sold under projects currently under development.

The Company expects to achieve certain legal milestones during 2026 in support of its sales targets for the next 12 months, thereby helping to secure the collection of cash from contracts already signed with customers and the continued sale of new products as planned. The proceeds collected will be used by the Company to fund projects under development and to sustain normal business operations over the next 12 months.

(iv) Obtaining additional credit facilities from banks

The State Bank of Vietnam (SBV) has set out a number of monetary policy solutions for 2026, aimed at achieving GDP growth of 10% or above, controlling inflation at approximately 4.5%, and promoting sustainable development. The SBV issued Directive No. 01/CT-NHNN in 2026 (dated 9 January 2026), focusing on a number of key solutions. In order to promote reasonable credit growth, credit growth for 2026 is targeted at approximately 15%. The SBV will proactively and flexibly adjust credit growth targets for banks in line with actual economic developments, ensuring that capital flows strongly into production and business activities while tightening control over credit extended to sectors with potential risks. Domestic banks have committed to continuing to provide financial support for the implementation of the Company's projects and for the settlement of payables to suppliers as they fall due.

(v) Other major shareholders will provide financial support to the Company as and when required:

Major shareholders will provide financial support to the Company as and when required, as set out in the signed letters of financial support commitment, to help the Company settle debts falling due when necessary and to enable the Company to continue as a going concern for at least the next 12 months from the date these separate financial statements are approved. The Board of General Directors believes that these financial support commitments will be honoured in a timely manner whenever the Company requires financial support from its major shareholders.

I.10. Going concern basis in the preparation of the financial statements (continued)

(vi) Other assumptions:

- Specific measures taken by the Government to support the recovery of the real estate market

The Government has also established a working group comprising various relevant local authorities to assist in resolving the legal status of real estate projects. The Board of General Management believes that Government support will remain strong, helping the Company complete its projects for sale.

Based on the factors set out above, the Board of Directors and the Board of General Management believe that the Company will have sufficient working capital for its business operations and will be able to meet its obligations as they fall due over the next 12 months from the date of approval of these interim separate financial statements. Accordingly, the Board of General Management considers it appropriate that the Company's interim separate financial statements for the six-month accounting period of 2026 be prepared on a going concern basis.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

II.1. Accounting period

The financial year of the Company commences on 1 January and ends on 31 December each year.

II.2. Accounting currency

The accounting currency of the Company is Vietnamese Dong (VND).
During the accounting period, the Company had no change in its accounting currency compared with the prior year.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

III.1. Accounting system applied

The Company applies Vietnamese Accounting Standards, the corporate accounting regime under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance ("Circular 99"), and other relevant legal regulations in preparing and presenting its separate financial statements.

III.2. Statement of compliance with accounting standards and the accounting system

The Company confirms that its interim separate financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the corporate accounting regime and other relevant legal regulations. The financial statements give a true and fair view of the Company's separate financial position, separate results of operations and separate cash flows.

The selection of figures and information to be disclosed in the notes to the interim separate financial statements is made in accordance with the materiality principle set out in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements".

The interim separate financial statements in Vietnamese language are the official statutory interim separate financial statements of the company. The interim separate financial statements in English language have been translated from the Vietnamese version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

IV. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND OTHER RELEVANT LEGAL REGULATIONS APPLIED

IV.1. Types of exchange rates applied in accounting

Foreign currency translation is performed at the actual transaction exchange rate, consistent with the nature of the transaction. Tax obligations relating to transactions denominated in foreign currencies are complied with in accordance with the applicable tax regulations.

Actual transaction exchange rate: applied at the transaction date is the average transfer rate (or an approximate rate with a variance not exceeding +/-1% of the average transfer rate) of the commercial bank with which the Company regularly transacts. The use of an approximate rate must ensure that it does not have a material effect on the financial statements.

Exchange rate selected for accounting for exchange rate differences arising during the period

Transactions denominated in foreign currencies are translated at the actual transaction exchange rate at the date of the transaction, or at the exchange rate specified in the contract (if any). Advances received and advances paid are recorded at the exchange rate prevailing at the date of payment. Monetary items, receivables/payables and owners' equity are recorded at the exchange rate prevailing at the date of the transaction and applied consistently to both the debit and credit sides.

Exchange rate used in retranslating monetary items denominated in foreign currencies

Monetary items denominated in foreign currencies are items to be collected or settled in a foreign currency, comprising: cash and cash equivalents, receivables and payables denominated in foreign currencies (excluding advances paid/received, unless these are certain to be collected/repaid in a foreign currency), and borrowings denominated in foreign currencies.

At the end of the accounting period, the Company retranslated the balances of monetary items denominated in foreign currencies at the actual transaction exchange rate prevailing at the date of preparation of the separate financial statements, being the average buying/selling transfer rate of Vietcombank, the bank with which the Company regularly transacts. The exchange rate applied as at 30 June 2026 was VND 26,286/USD.

Exchange rate differences arising during the period from transactions denominated in foreign currencies are recognised in revenue or financial expenses. Exchange rate differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the accounting period are determined on a net basis between gains and losses and are recognised in the results of operations.

The Company does not capitalise exchange rate differences into the value of assets under construction.

IV.2. Principles for recognising cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with a recovery term not exceeding 3 months (term deposits with an original term not exceeding 3 months and accrued interest receivable on deposits) from the date of investment, which are readily convertible into a known amount of cash and are not subject to significant risk of change in value in being converted into cash as at the end of the accounting period.

Cash items are recognised at their actual amounts; those denominated in foreign currencies are translated and retranslated at the actual transaction exchange rate in accordance with prevailing regulations.

Cash and cash equivalents whose use is restricted are not presented within this item but are presented within Other current assets.

IV.3. Accounting for financial investments

IV.3.1. Held-to-maturity investments

Held-to-maturity investments comprise term deposits, loans, interest receivable on deposits, interest receivable on loans, business cooperation contracts (BCC) entitling the Company to a fixed return not dependent on the business results of the BCC (i.e. BCC that are in substance loans of capital), and other debt instruments which the Company has both the intention and ability to hold to maturity in order to earn interest. These investments do not include financial instruments held for trading purposes. At the end of the accounting period, such investments are classified as current or non-current assets based on their remaining term to maturity.

Held-to-maturity investments are initially recognised at cost (purchase price and transaction costs). Interest income is recognised in financial income on an accrual basis, based on the holding period and the actual interest rate. Upon maturity or early liquidation, the difference between the amount recovered and the carrying value (net of provision and related costs) is recognised in financial income for the period.

IV.3. Accounting for financial investments (continued)

IV.3.1. Held-to-maturity investments (continued)

At the date of preparation of the interim separate financial statements, where there is an indication or evidence that part or all of a held-to-maturity investment may not be recoverable, the Company makes a provision for impairment in accordance with prevailing regulations. The provision is recognised in financial expenses for the period.

IV.3.2. Investments in subsidiaries; associates

Investments in subsidiaries reflect the value of direct investments in entities with independent legal status and independent accounting that the Company controls. Such control is established when the Company holds more than 50% of the voting rights, or has the power to govern the financial and operating policies of the investee, so as to obtain economic benefits from the investee's activities. The determination of control is based on the actual substance of the relationship: an investment is still classified as a subsidiary even where the ownership interest is below 50% if the Company in substance holds the power to govern, and vice versa.

An associate is an entity over which the Company has significant influence but not control. Significant influence is generally evidenced by holding from 20% to below 50% of the voting rights, or by the ability to participate in decisions on the financial and operating policies of the investee.

These investments are initially recognised at cost, comprising the purchase price plus costs directly attributable to the transaction.

The determination of control and significant influence is made on the basis of the substance of the transaction at the date of preparation of the separate financial statements and is not affected by any future plan for disposal. Where such power is restricted by legal or operational factors, the Company assesses the actual circumstances in classifying the investment. When control or significant influence ceases, the investment is derecognised (reduced); the difference between the amount recovered and the carrying value is recognised in financial results for the period.

At the end of the accounting period, the Company assesses the possibility of impairment of its investments in subsidiaries and associates based on objective evidence and information available, including the investee's accumulated losses, impairment of its assets, or its ability to recover capital. A provision is made where the recoverable amount of the investment is lower than its carrying value. The recoverable amount is determined based on fair value (where determinable) or on the net asset value of the investee (determined based on the investee's financial position, results of operations and ability to generate future cash flows). The provision is recognised in financial expenses for the period and is reversed when the reasons giving rise to the provision no longer exist.

The provision for impairment of investments in subsidiaries and associates is made based on the consolidated financial statements of the investee. Where the investee is a stand-alone entity without subsidiaries of its own, the provision is made based on the investee's separate financial statements.

IV.3.3. Investments in other entities

Other investments reflect the existing balance and the movements (increases/decreases) of investments other than investments in subsidiaries, joint ventures and associates. These investments comprise:

Other investments reflect the existing balance and the movements (increases/decreases) of investments other than investments in subsidiaries, joint ventures and associates. These investments comprise:

Other investments are initially recognised at cost, comprising the purchase price and costs directly attributable to the acquisition. After initial recognition, these investments are carried at cost less provision for impairment (if any). Dividends and profits distributed prior to the date of investment are recorded as a reduction of the investment's value; those distributed after the date of investment are recognised in financial income. Upon disposal or transfer, the difference between the amount recovered and the carrying value is recognised in financial income or financial expenses for the period.

Provision for impairment of investments held for the long term by the investor (other than investments in trading securities and investments in subsidiaries, joint ventures and associates) is made as follows:

- Provision for impairment of investments for which fair value cannot be determined as at the reporting date is made based on the investee's accumulated losses, impairment of its assets, or its ability to recover capital.

IV.4. Accounting for receivables

Receivables reflect the Company's right to claim payment or economic benefits from other parties, arising from transactions already carried out. Receivables are recognised at their original value and are monitored in detail by counterparty and by term. At the end of the accounting period, receivables are presented at their original value net of any provision for doubtful debts that has been made.

Receivables are classified as current or non-current based on the nature of the receivable and its expected collection period, of not more than or of more than 12 months from the end of the accounting period, respectively.

The Company's receivables comprise:

Trade receivables are amounts arising from revenue on the sale of products, goods, investment property, the provision of services, fixed assets, financial investments and other transactions with customers, where the right to receive payment is contingent only on the passage of time.

Other receivables comprise receivables arising other than from the sale of goods or provision of services, such as the Company's investments in business cooperation contracts (BCCs), compensation receivables and other receivables as prescribed. For other receivables of a material amount, the Company monitors and discloses in detail the nature of the transaction, the amount, the date of occurrence, the repayment/collection term, the overdue status (if any) and other relevant terms in accordance with prevailing regulations.

Provision for doubtful debts: the Company assesses the recoverability of receivables based on objective evidence such as: overdue debt status, the debtor's financial capacity, and other indications of deteriorating solvency. A provision is made for overdue debts, or for debts not yet due where there is evidence that part or all of the amount may not be recoverable. The level of provision is determined based on the length of time overdue or the estimated unrecoverable loss for each receivable, in accordance with prevailing regulations. The provision is recognised in general and administrative expenses for the period. Reversal is made when the provision required is lower than the existing provision balance recorded in the accounting books.

IV.5. Accounting policies for inventories

Real estate purchased or constructed for sale in the normal course of the Company's operations, rather than held for lease or for capital appreciation, is recognised as real estate inventory at the lower of the cost required to bring each product to its present location and condition and its net realisable value.

The cost of real estate goods or inventory comprises the direct costs incurred in creating the real estate and common costs allocated on the basis of the respective area of that real estate property, specifically as follows: land use right fees and land rental fees; construction costs paid to contractors; and borrowing costs, consulting and design costs, ground levelling costs, site clearance and compensation costs, general construction management costs, and other related costs.

The cost of real estate sold is recognised in the statement of income under the specific identification method.

Other inventories mainly comprise raw materials and tools and supplies. Cost is determined on a weighted average basis and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost comprises all direct costs and production overheads based on the normal level of activity.

Method of inventory accounting: Inventories are accounted for using the perpetual method, whereby increases, decreases and balances of inventory are recorded on a continuous, ongoing basis in the accounting books.

Method of making provision for diminution in value of inventories: A provision for diminution in value of inventories is made when there is evidence that the net realisable value of inventories is lower than their cost. Net realisable value is determined based on the estimated selling price in the normal course of business less (-) the estimated costs to complete the product and the estimated costs necessary to make the sale. The provision is recognised in cost of goods sold for the period. Provisioning and reversal are made on the basis of comparing the provision required with the provision balance already recognised.

IV.6. Principles of recognition and depreciation of fixed assets, investment property and construction in progress

IV.6.1. Acconnting policy for tangible fixed assets

Tangible fixed assets are assets with physical form held by the Company for use in its production and business activities, which simultaneously satisfy the recognition criteria prescribed under prevailing regulations, comprising: it is probable that future economic benefits will be obtained, the historical cost can be measured reliably, the useful life exceeds 01 year, and the asset meets the value threshold prescribed under prevailing regulations.

Tangible fixed assets are recognised at historical cost less (-) accumulated depreciation. Historical cost comprises all costs that the Company incurs to acquire the fixed asset up to the time the asset is brought into the condition ready for its intended use. Costs incurred subsequent to initial recognition are added to the historical cost of the fixed asset only if it is probable that they will result in future economic benefits from the use of that asset. Costs that do not meet this condition are recognised as an expense in the period.

The historical cost of pnrchased tangible fixed assets comprises the purchase price less (-) trade discounts or rebates, taxes (excluding taxes subsequently recoverable) and costs directly attributable to bringing the asset to the condition ready for its intended use, such as installation costs, testing costs, expert fees and other directly attributable costs. Where a fixed asset is a building or structure attached to land use rights, the value of the land use rights is determined separately and recognised as an intangible fixed asset.

The historical cost of self-constructed tangible fixed assets comprises the settled value of the construction work or its actual cost, plus costs directly attributable to bringing the asset to the condition ready for its intended use; registration fees (if any); and directly attributable borrowing costs capitalised in accordance with prevailing regulations. Where an asset has been brought into use but final settlement has not yet been completed, its historical cost is recognised at a provisional value and adjusted upon completion of the settlement. Internal profits and unreasonable costs or costs in excess of normal levels are not included in the historical cost.

IV.6.2. Accounting policy for intangible fixed assets

Intangible fixed assets are assets without physical form held by the Company for use in production and business activities, the provision of services, or for leasing, which satisfy the recognition criteria prescribed under prevailing regulations.

Intangible fixed assets are recognised at historical cost less (-) accumulated amortisation. The historical cost of an intangible fixed asset comprises all costs that the Company incurs to acquire the asset up to the time it is brought into a condition capable of operating in the manner intended by the Company. Costs incurred subsequent to initial recognition are recognised as an expense in the period, unless they increase future economic benefits and can be measured reliably, in which case they are capitalised into the historical cost.

The historical cost of a separately purchased intangible fixed asset comprises the purchase price less (-) trade discounts or rebates, taxes (excluding taxes subsequently recoverable), and costs directly attributable to bringing the asset into a condition capable of operating in the manner intended by the Company.

The historical cost of an intangible fixed asset that is land use rights: the historical cost of the fixed asset is the amount the Company has paid to obtain lawful land use rights (comprising the amount paid to the transferring organisation or individual; compensation, site clearance and ground levelling costs, registration fees, etc.), or as agreed among the contributing parties. The determination of land use rights as an intangible fixed asset complies with the relevant legal regulations providing guidance on the regime for management, use and depreciation/amortisation of fixed assets.

IV.6.3. Accounting policy for investment property

Investment property comprises land use rights, buildings, part of a building or both buildings and land, and infrastructure held by the Company for the purpose of earning rentals or for capital appreciation, rather than for use in production, business or administrative operations, or for sale in the ordinary course of business.

Investment property is initially recognised at cost, comprising all actual costs incurred, or the fair value of the consideration given, to acquire the asset up to the time it is brought into use. Cost is determined to include the purchase price, land use right costs, and costs directly attributable to bringing the asset to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Costs that are not necessary to bring the asset into an operating condition, costs incurred before the asset is operating normally, and abnormal costs are not included in the cost of the asset. Costs incurred subsequent to initial recognition are recognised as an expense in the period, unless they increase future economic benefits, in which case they are added to the cost of the asset.

IV.6. Principles of recognition and depreciation of fixed assets, investment property and construction in progress (Continued)

IV.6.3. Accounting policy for investment property (continued)

Where there is reliable evidence that the value of an investment property has declined below its market value, and the amount of the decline can be reliably determined, the Company is permitted to write down the cost of the investment property and to recognise the impairment loss in cost of goods sold. Where the value is subsequently recovered, it is reinstated, but not in excess of the original cost.

Transfers between investment property, owner-occupied property and inventories are made only when there is a change in use, and such transfers do not change the cost of the asset. Investment property is derecognised upon a change in use, sale, disposal, or upon the expiry of a finance lease term and the return of the asset.

IV.6.4. Accounting policy for construction in progress

Costs of implementing capital construction investment projects (comprising the purchase, new construction, repair, maintenance, upgrading and renovation of fixed assets), together with the status of settlement of investment costs, are recorded. Capital construction investment activities may be carried out under contract or self-performed. Where self-performed, this account reflects all costs incurred during the construction or repair process in accordance with prevailing legal regulations. Costs incurred subsequent to initial recognition that increase the capacity or extend the useful life of a fixed asset are added to the cost of the asset.

Only costs that are directly attributable and necessary to capital construction investment activities, incurred during the construction of the asset in progress without abnormal interruption, are capitalised into the value of fixed assets or investment property. Borrowing costs are capitalised where the conditions under Vietnamese Accounting Standard No. 16 are met. During the construction investment phase, exchange rate differences are not capitalised.

Where a project has been completed and brought into use but final settlement has not yet been completed, the Company recognises the fixed asset at a provisional value and provides depreciation accordingly, and subsequently adjusts it to the approved settlement value. Where a project is cancelled or a loss arises, the Company carries out disposal and recovers costs; the resulting difference is recognised in other expenses, or liability for compensation is determined in order to recover the amount.

IV.6.5. Accounting policy for depreciation of fixed assets and investment property

Fixed assets and investment property relating to production, business or leasing activities are all subject to depreciation in accordance with prevailing regulations. Depreciation expense is recognised in production and business costs for the period; where an asset serves capital construction investment activities, depreciation is included in capital construction investment costs.

The Company applies the straight-line method of depreciation for fixed assets and investment property, allocating the value of the asset evenly over its useful life. The depreciation period is determined in accordance with the framework prescribed by the Ministry of Finance and the Company's actual conditions of use.

The estimated useful lives of fixed assets and investment property held for leasing are as follows:

Buildings and structures	05 - 50 years
Machinery and equipment	03 - 20 years
Transportation and transmission equipment:	04 - 08 years
Management equipment and tools:	03 - 08 years
Software and copyrights:	03 - 07 years
Other assets:	02 - 03 years

Land use rights with indefinite terms are recognised at historical cost and are not depreciated.

IV.7. Accounting policy for business cooperation contracts (BCC)

A business cooperation contract (BCC) is an agreement between parties to jointly carry out an economic activity without establishing a separate legal entity. Accounting recognition depends on the substance of the contract and the degree of control held by the Company (whether or not it has joint control).

The Company assesses the degree of control based on the terms and substance of the business cooperation contract (BCC), including determining whether or not it has joint control over the BCC, as the basis for applying the appropriate accounting method.

Where the Company is a party without joint control over the BCC

Based on the substance and terms of the contract, the Company determines whether its investment in the BCC is one that generates economic benefits in a form that is dependent on, or not dependent on, the results of operations of the BCC, in order to apply the appropriate accounting method.

1. The contributing party (investor), based on the substance of the contract, the Company recognises as follows:

Where entitled to a benefit dependent on the business results of the BCC: the capital contribution is recognised as an investment; income is recognised based on the share of benefit allocated.

Where entitled to a fixed benefit not dependent on business results: amounts receivable from the BCC are recognised in accordance with the substance of the transaction; specifically, for cash contributions, the Company accounts for the transaction as a lending arrangement.

For capital contributions to a business cooperation contract (BCC) where, under the terms of the contract, the Company is entitled to a benefit dependent on the results of operations of the BCC, but the BCC at the same time provides for a minimum guaranteed profit level such that the Company does not bear losses from these activities but is still entitled to a share of the upside when business results are favourable the Company assesses that these arrangements are not in substance capital investments bearing risks and rewards in the manner of an investment. Accordingly, these capital contributions are recognised as a loan. Income from these arrangements, comprising the guaranteed minimum profit and any upside benefit (if any) dependent on the BCC's business results, is recognised in financial income in accordance with the terms of the contract.

2. The recipient of the capital contribution (the party accounting for the BCC) recognises transactions based on the economic substance of the contract.

Where entitled to a benefit dependent on the business results of the BCC: for BCCs under which the participating parties are entitled to a benefit dependent on the results of operations of the BCC, the Company recognises amounts received from the participating parties as payables and does not recognise them in owners' equity. The Company recognises the entire revenue, expenses and results of operations of the BCC in its seperate financial statements in accordance with the terms of the contract. The share of benefit to be allocated to the participating parties is recognised as a payable and settled in accordance with the terms agreed in the contract.

Where entitled to a fixed benefit not dependent on business results: cash capital contributions received from participating parties that are in substance a borrowing are recognised by the Company as a loan, with interest expense recognised in accordance with prevailing regulations.

IV.8. Accounting policy for prepaid expenses

Prepaid expenses comprise costs incurred that relate to production and business operations over multiple periods, such as leasehold rental expenses, tools and supplies, and other costs that do not meet the criteria for recognition as a fixed asset.

Prepaid expenses are allocated to production and business costs on a straight-line basis over the estimated period of benefit of each expense item. The allocation period is determined based on the nature of the expense, the contract term, or the expected useful life, as follows:

Tools, supplies and office refurbishment costs: tools and supplies brought into use are allocated to expenses on a straight-line basis over an allocation period not exceeding 36 months.

Selling expenses to be allocated against real estate revenue: selling expenses incurred that relate directly to project revenue not yet recognised are allocated to expenses in proportion to the revenue recognised, when the Company transfers substantially all risks to the buyer.

Operating leases: leases in which substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Lease payments are recognised in production and business costs for the period on a straight-line basis over the lease term, regardless of the payment method.

IV.9. Accounting policy for payables

Payables are recognised when the Company has a present obligation arising from transactions or events that have already occurred, and settlement of that obligation is expected to result in an outflow of the Company's economic resources. Payables are recognised when it is probable that the obligation will arise and its value can be reliably determined.

At the end of the accounting period, payables are classified as current or non-current based on the remaining term of the payment obligation, in accordance with prevailing accounting standards and regulations.

Payables must be monitored in detail by counterparties, payment term, currency payable, and other factors according to the Company's management requirements, applying the following principles:

Trade payables reflect the Company's payment obligations to suppliers of goods and services and related parties under contracts. These are monitored in detail by counterparty, including advances made to suppliers. Discounts and rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables reflect payables and amounts due for payment that are not of a normal commercial nature and do not arise directly from the purchase and sale of goods or the provision of services, comprising: amounts payable for social insurance, health insurance, unemployment insurance and trade union fees; deposits and collateral received; unearned revenue; amounts received as security for business cooperation contracts (BCCs); and other payables and amounts due for payment as prescribed. These are monitored in detail by counterparty and by the nature of the amount payable.

IV.10. Employee benefits

Employee benefits comprise salaries, wages, bonuses, compulsory insurance contributions and other benefits that the Company is obligated to pay to employees in accordance with legal regulations, labour contracts, collective labour agreements or the Company's internal regulations, in exchange for services rendered by employees. Employee benefits are recognised as an expense in the period in which employees have rendered the service giving rise to the Company's present obligation. Amounts unpaid at the end of the accounting period are recognised as payables to employees, or as other related payables, as prescribed.

Salaries, wages and salary-related amounts payable to employees are recognised as an expense in the period based on time worked or volume of work completed, in accordance with labour contracts and the Company's relevant regulations.

Compulsory insurance contributions, comprising social insurance, health insurance, unemployment insurance and other amounts payable as prescribed by law, are recognised as an expense in the period in accordance with legal regulations and are recognised as a payable until settled with the competent authority.

Amounts deducted from employees' salaries in accordance with legal regulations or agreements are recognised as a payable to the relevant parties until settled.

Bonuses and other benefits (if any) are recognised when the Company has a present obligation arising from past events, it is probable that an outflow of cash will be required to settle the obligation, and the value of the obligation can be reliably determined.

IV.11. Accounting policy for accrued expenses

Accrued expenses reflect actual costs already incurred, or certain to be incurred, relating to production and business operations during the period but for which, as at the date of preparation of the financial statements, adequate supporting documents are not yet available, or which have not yet been paid or have not yet fallen due for payment. These are recognised on the basis of matching revenue and expenses, ensuring that costs are recognised in the correct accounting period in which they are incurred. The accrual of such costs must be based on reasonable, reliable grounds and calculated in a manner consistent with the actual costs expected to be incurred.

Accrued expenses comprise items such as: interest expense payable and other accrued expenses relating to the Company's production and business operations, excluding provisions.

IV.12. Accounting policy for unearned revenue

Unearned revenue reflects amounts of revenue received in advance by the Company that do not yet meet the criteria for immediate recognition as revenue in the period, comprising amounts received from customers in advance for one or more accounting periods for the leasing of assets, to be allocated in a manner consistent with the time period or the extent to which the related obligation has been performed. This does not include amounts paid in advance by buyers where the Company has not yet supplied the goods or services, nor revenue not yet collected in cash.

Unearned revenue is initially recognised at the actual amount received and is allocated progressively to revenue or other income over the accounting periods concerned, in accordance with the matching principle between revenue and expenses.

IV.13. Accounting policy for deferred corporate income tax (CIT)

Deferred corporate income tax is determined based on temporary differences between the carrying values of assets and liabilities and their tax bases. Deferred corporate income tax is determined using the tax rates expected to apply to the financial year in which the asset is realised or the liability is settled, based on the tax rates in effect at the end of the annual accounting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which deductible temporary differences, unused tax losses and unused tax incentives can be utilised. The carrying value of deferred tax assets is reviewed at the end of the annual accounting period and is written down when it is no longer probable that sufficient future taxable profit will be available to utilise the related tax benefits.

Deferred tax liabilities are recognised for taxable temporary differences and are recognised in deferred corporate income tax expense for the period, except for amounts recognised directly in owners' equity in accordance with accounting standards.

IV.14. Accounting policy for borrowings

The Company's borrowings comprise short-term borrowings, long-term borrowings, bank loans, borrowings from related parties, ordinary bonds, privately placed bonds, secured bonds and other borrowings serving the Company's production, business and investment activities. Borrowings are recognised at the actual amount of cash received and the amount still to be settled, excluding borrowing costs, and are monitored in detail by lender, loan agreement, borrowing term and currency of the loan.

Borrowings with a remaining repayment term of more than 12 months from the end of the accounting period are classified as long-term borrowings. Amounts with a remaining repayment term of 12 months or less, or in respect of which the Company does not have the right to defer settlement of the obligation at any time within 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

IV.15. Acconnting policy for recognition and capitalisation of borrowing costs

Borrowing costs comprise interest expense and other costs incurred that are directly attributable to the Company's borrowings, such as loan arrangement fees, bond issuance costs, and exchange rate differences arising on borrowings denominated in foreign currencies, among others. Borrowing costs are recognised in financial expenses for the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset in progress, which are capitalised into the cost of that asset when the conditions prescribed in Accounting Standard No. 16 "Borrowing Costs" are met.

Bond issuancc costs are amortised progressively using the effective interest rate method over the term of the bonds. The amortised amount is recognised in financial expenses, or capitalised into the cost of a qualifying asset in accordance with the regulations on borrowing costs, and is applied consistently between accounting periods.

Borrowing costs are capitalised when the Company simultaneously satisfies the following conditions: expenditures for the acquisition, construction or production of the asset in progress have been incurred; borrowing costs have been incurred; and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended during periods in which the process of acquisition, construction or production of the asset in progress is interrupted for reasons other than as necessary. Borrowing costs continue to be capitalised when these activities resume. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the asset for its intended use or sale have been completed. Borrowing costs incurred for investments in subsidiaries, joint ventures and associates are not capitalised.

IV.16. Accounting policy for convertible loans and bonds

Convertible loans and bonds are loans and bonds that may be converted into ordinary shares of the Company under the conditions set out in the issuance plan.

The Company accounts for convertible loans and bonds as ordinary loans and bonds, because the loans and bonds may be converted into an indeterminate number of shares at the maturity date, this being dependent on the market price of the shares at that date.

When the holder of a convertible loan or bond exercises the conversion right into shares, the carrying value of the debt component of the convertible loan/bond is derecognised, and owners' equity is increased correspondingly by the value of the shares issued, in accordance with prevailing regulations. The difference between the value of the debt component and the par value of the shares issued is recognised in share premium.

Where a convertible loan or bond falls due but the holder does not exercise the conversion right, the Company settles the loan/bond principal in accordance with the committed terms and derecognises the carrying value of the debt component to the extent of the amount settled.

IV.17. Accounting policy for owners' equity

Owners' invested capital is recognised at the actual amount of capital contributed, and is not recognised based on the amount of capital committed for contribution or amounts receivable from owners.

Where the Company bas completed the issuance of shares but has not yet completed the procedures to register the change in charter capital with the competent authority as at the reporting date, the proceeds from the share issuance, or the value of capital contribution arising from conversion, are presented as "Other capital of owners" in the statement of financial position. Upon completion of the relevant legal procedures for the change in charter capital, these amounts are reclassified to owners' contributed capital and share premium (if any).

Share premium reflects the difference between the par value and the issue price of shares (including cases of reissuing treasury shares), and may be a positive premium (where the issue price exceeds par value) or a negative premium (where the issue price is below par value).

Accounting policy for undistributed profit

Undistributed profit after tax reflects the results of business operations after corporate income tax, as well as the status of profit distribution or the treatment of accumulated losses of the Company in accordance with prevailing legal regulations and the Company's Charter.

Distribution of profit to owners is made on the basis of the accumulated undistributed profit after tax as at the closing date. This process ensures compliance with the Charter, resolutions of the General Meeting of Shareholders, and applicable legal restrictions, and does not exceed the lower of the profit reported in the Parent Company's separate financial statements and that reported in the Group's consolidated financial statements.

Where the Company prepares consolidated financial statements, the distribution of profit is based on the undistributed profit after tax available for distribution to owners, after considering the Company's and its member units' financial position, solvency and capital requirements for production and business operations, and does not exceed the lower of the undistributed profit after tax reported in the separate financial statements and that reported in the consolidated financial statements.

IV.18. Principles and methods of recognising revenue and other income

Revenue from the transfer of real estate is recognised is recognised when all five (5) of the following conditions are satisfied:

1. The enterprise has transferred the majority of the risks and rewards of ownership of the real estate to the buyer;
2. The enterprise no longer holds the right to manage the goods as the owner or the right to control the real estate;
3. Revenue is measured with reasonable certainty;
4. The enterprise has obtained or will obtain economic benefits from the real estate sale transaction;
5. The costs relating to the real estate sale transaction can be identified.

Revenue from the rendering of services is recognised when all four (4) of the following conditions are satisfied:

1. Revenue is measured with reasonable certainty. Where the contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognised only when such specific conditions no longer exist and the buyer no longer has the right to return the services rendered;
2. The enterprise has obtained or will obtain economic benefits from the service transaction;
3. The stage of completion of the transaction at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service transaction can be dctermined.

Revenue from leasing of assets is recognised as follows. For asset leases where payment is received in advance for multiple periods, revenue is allocated over the lease term. Where a contract comprises multiple components (sale, lease, financing, etc.), each component must be separated and revenue recognised in accordance with its respective substance.

Principles and methods of recognising financial income

Financial income is recognised when both of the following conditions are simultaneously satisfied: 1. It is probable that economic benefits will flow from the transaction; 2. Revenue can be measured with reasonable certainty.

Financial income comprises: interest income, dividends, profits distributed, and other financial income of the Company (proceeds from the disposal of joint venture capital contributions, investments in associates, subsidiaries, and other equity investments; gains on exchange rate differences; gains on transfer of capital).

Interest income is recognised on an accrual basis, determined based on the balance of deposit accounts and the actual interest rate for each period.

Dividends and profits distributed are recognised when the Company becomes entitled to receive the dividend or profit from its capital contribution. Dividends received in the form of shares are recorded only as an increase in the number of shares held, with no value recognised for the shares received or recognised at par value.

Where an amount previously recognised in revenue subsequently proves to be uncollectible, the amount that is potentially uncollectible or uncertain of collection is charged to expense in the period in which this becomes apparent, and is not recorded as a reduction of revenue.

IV.19. Accounting policies for cost of goods sold

Cost of goods sold reflects the cost value of products, goods, services and investment properties; costs relating to investment property trading activities; and other costs recognised in or deducted from cost of goods sold in the reporting period. Cost of goods sold is recognised at the time the transaction arises or when it is reasonably certain that the cost will arise in the future, regardless of whether payment has been made. Cost of goods sold and revenue are recognised simultaneously in accordance with the matching principle. Costs in excess of normal consumption levels are recognised immediately in cost of goods sold in accordance with the prudence principle.

IV.20. Accounting policy for financial expenses

Financial expenses comprise costs and losses arising from financial activities, including: borrowing costs not capitalised in accordance with regulations; losses on disposal of financial investments; provision for impairment of financial investments; losses on exchange rate differences; and other financial expenses.

Financial expenses are recognised in detail for each type of cost as actually incurred during the period, and are recognised reliably when adequate evidence of such costs is available.

IV.21. Accounting policies for selling expenses and general and administration expenses

Selling expenses: reflect the actual expenses incurred in the course of selling products and goods and rendering services of the Group. Selling expenses comprise sales staff costs; materials and packaging costs; tools and supplies costs; depreciation of fixed assets used by the sales division; warranty costs for products, goods and works; outside service costs (advertising, marketing, transportation, sales commissions) and other cash expenses.

General and administration expenses: reflect the general administrative expenses of the whole enterprise. General and administration expenses comprise administrative staff costs (salaries, salary-related contributions and insurance); office materials costs; tools and supplies costs; depreciation of fixed assets used for administration; taxes, fees and charges (business licence tax, land rental not qualifying for capitalisation); provision for doubtful debts; outside service costs and other cash expenses of the office division.

Recognition principles: selling expenses and general and administration expenses are recognised in the consolidated income statement in accordance with the matching and accrual principles at the time they are incurred, regardless of the time of actual payment. Expenses which are not treated as reasonable and valid expenses under the Law on Corporate Income Tax but which are supported by sufficient invoices and accounting documents are still fully recognised as accounting expenses in the period and are excluded when determining corporate income tax.

IV.22. Accounting policy for the disposal of fixed assets and investment property

For fixed assets, proceeds from disposal are recorded in Other income; the residual value of the asset and related costs are recorded in Other expenses. In preparing the financial statements, where the proceeds from the disposal of fixed assets exceed the residual value of the fixed asset and the disposal costs for the period, the difference is presented under the Other income line item in the separate statement of income; where the proceeds from the disposal of fixed assets are less than the residual value of the fixed asset and the disposal costs for the period, the difference is presented under the Other expenses line item in the separate statement of income.

For investment property, proceeds from sale or disposal are recorded in Revenue from the sale of goods and provision of services; the residual value of the investment property and related costs are recorded in Cost of goods sold. The amount presented in the separate statement of income is the difference between the revenue and the cost of sale/disposal. Where the proceeds from the sale/disposal of investment property exceed the selling costs and residual value of the investment property, the difference is presented as a positive (+) figure. Where the proceeds from the sale/disposal of investment property are lower than the selling costs and residual value of the investment property, the difference is presented as a negative (-) figure.

For sale-and-leaseback transactions, the Company considers the economic substance of the transaction, applying the principle of substance over form, to determine the recognition of revenue, expenses and related obligations in accordance with prevailing regulations.

IV.23. Principles and methods of recognising current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expense comprises current corporate income tax expense and deferred corporate income tax expense arising during the year, forming the basis for determining the Company's after-tax results of operations for the current financial year.

Current income tax is the amount of corporate income tax payable (or recoverable) determined based on taxable income and the corporate income tax rate applicable during the year. Taxable income is determined based on accounting profit after adjusting for differences prescribed under corporate income tax legislation, comprising non-deductible expenses, income exempt or not subject to tax, tax losses carried forward as permitted, and other adjustments.

Deferred income tax is the amount of corporate income tax that will be payable or recoverable arising from temporary differences between the carrying values of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only when it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of the financial year and is written down to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of the financial year and are recognised when it becomes probable that sufficient future taxable profit will be available to allow these previously unrecognised deferred tax assets to be utilised.

IV.23. Principles and methods of recognising current corporate income tax expense and deferred corporate income tax expense (continued)

Deferred tax assets and deferred tax liabilities are determined using the tax rates that are expected to apply to the year in which the asset is realised or the liability is settled, based on the tax rates in effect at the end of the financial year. Deferred income tax is recognised in the statement of income, and is recognised directly in owners' equity only when it relates to items recognised directly in owners' equity.

The Company offsets deferred tax assets and deferred tax liabilities only when it has a legally enforceable right to offset current tax assets against current tax liabilities payable; and the deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same taxation authority: on the same taxable entity; or the Company intends to settle current tax liabilities and current tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

The Company's tax filings have been inspected and audited by the tax authorities up to and including 2019.

The Company's tax obligations are declared and determined in accordance with prevailing tax legislation. Because the application and interpretation of tax legislation are subject to differing views, the Company's tax filings may be examined and reassessed by the tax authorities. Any difference (if any) between the tax amounts recorded and those determined by the tax authorities upon their conclusion will be recorded in the financial statements in the period in which the tax authorities issue their official decision or conclusion.

IV.24. Relative parties

According to Accounting Standard No. 26 – Information on relative parties in the company is as follows:

(i) Companies that control or are controlled, directly or indirectly, through one or more intermediaries, or are under common control with the reporting company (including the parent company, subsidiaries, and fellow subsidiaries within the group);

(ii) Associated companies;

(iii) Individuals who have direct or indirect voting rights in the reporting companies, leading to significant influence over these companies, including their close family members. Close family members of an individual are those who can influence or be influenced by that person in transactions with the company, such as parents, spouses, children, and siblings;

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting company, including executives, company managers, and their close family members;

(v) Companies in which the individuals mentioned in cases (iii) or (iv) directly or indirectly hold a significant voting interest or through which they can exert significant influence over the company. This includes companies owned by the executives or major shareholders of the reporting company and companies that share a key management personnel member with the reporting company.

IV.25. Principles for presenting assets, revenue and results of operations by segment

A business segment includes segments by business field and segments by geographic area.

A business field segment is a distinguishable part of the company engaged in the production or supply of individual products or services, or a group of related products or services, where this segment has different economic risks and benefits compared to other business segments.

A geographic segment is a distinguishable part of the company engaged in the production or supply of products or services within a specific economic environment, where this segment has different economic risks and benefits compared to business segments in other economic environments.

For management purposes, since the Company operates on a nationwide scale, the primary segment reporting is presented by business sector, while the secondary segment reporting is presented by geographical area.

IV.26. Accounting estimate

The preparation of separate financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the figures of assets, liabilities, and the presentation of contingent liabilities and assets as of the period ended, as well as revenue and expense figures throughout the period. Estimates and assumptions are regularly reviewed based on past experience and other factors, including future assumptions that have a material impact on the Company's separate financial statements and are reasonably assessed by the Board of Management.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

V.1. Cash and cash equivalents

Cash and cash equivalents held by the enterprise without restriction on use	30 June 2026	01 January 2026 (Restated)
Demand deposits	**644,755,459,379**	**1,122,589,436,055**
VND - Joint Stock Commercial Bank for Foreign Trade of Vietnam	*197,699,210,449*	*11,310,940,550*
VND - Military Commercial Joint Stock Bank - Bac Sai Gon Branch	*440,679,565,201*	*1,098,441,610,358*
VND - Other banks	*6,269,312,779*	*12,730,195,794*
USD - Other banks	*107,370,950*	*106,689,353*
Cash eqnivalents	**-**	**139,131,602,740**
Term deposits of 3 months (or less than 3 months) - bank	-	*139,000,000,000*
VND - Vietcombank - Tan Dinh Branch	-	*139,000,000,000*
Interest receivable on cash equivalents	-	*131,602,740*
Total	**644,755,459,379**	**1,261,721,038,795**

V.2. Held-to-maturity investments

	30 June 2026		01 January 2026 (Restated)	
	Amount	**Provision**	**Amount**	**Provision**
a) Short -term	**6,214,332,214,037**	-	**4,917,414,192,106**	-
Third parties	1,145,406,164,400	-	58,071,000,003	-
Term deposits (*)	*1,050,000,000,000*	-	-	-
Interest on term deposits (*)	*30,413,698,645*	-	-	-
Income from business cooperation (**)	*64,992,465,755*	-	*58,071,000,003*	-
Related parties (c)	5,068,926,049,637	-	4,859,343,192,103	-
b) Long - term	**1,250,000,000,000**		**1,250,000,000,000**	
Third parties	1,250,000,000,000	-	1,250,000,000,000	-
Business cooperation for project development with An Khang Real Estate Development Co., Ltd(**)	*1,250,000,000,000*	-	*1,250,000,000,000*	-
Total	**7,464,332,214,037**	-	**6,167,414,192,106**	-

c. Held-to-maturity investments with related parties: for details, refer to Note X.3c "Balances with other related parties".

(*) These are bank deposits with an original term of more than 3 months, bearing interest at rates ranging from 6.3% per annum to 8.1% per annum.

(**) This is the amount spent on investment cooperation for the development of projects in Dong Nai Province with partners comprising a subsidiary and a third party. This amount will be returned at the end of the project. Under this contract, the Company does not have joint control over the business cooperation activity; the Company is entitled to a periodic minimum profit advance, plus any additional upside representing the difference between the profit at the end of the project, allocated according to the agreed sharing ratio between the investment cooperation parties, and the advance already received. As at the date of preparation of these separate financial statements, the investment cooperation project with An Khang Real Estate Development Company Limited had completed the necessary legal procedures to commence construction of technical infrastructure.

V.3. Financial investments

	30 June 2026		01 January 2026	
	Amount	**Provision**	**Amount**	**Provision**
a. Investment in subsidiaries	63,158,136,731,159	(301,860,032,444)	68,570,981,805,805	(327,282,301,867)
b. Investment in associates	75,392,060,000	-	75,392,060,000	-
c. Investment in other entities	21,425,600,000	(6,008,169,339)	21,425,600,000	(5,298,948,428)
Total	**63,254,954,391,159**	**(307,868,201,783)**	**68,667,799,465,805**	**(332,581,250,295)**

V.3. Finacial investments (continued)

a. Investments in subsidiaries are presented as follows:

No.	Investments in subsidiaries	30/06/2026				01/01/2026			
		Ownership (%)	Cost	Provision	Fair value	Ownership (%)	Cost	Provision	Fair value
1	Nova Hospitality Joint Stock Company	99.99%	20,115,509,210,000	-	(*)	99.99%	20,115,509,210,000	-	(*)
2	No Va Thao Dien Company Limited	99.99%	7,821,622,500,000	-	(*)	99.99%	7,821,622,500,000	-	(*)
3	No Va My Dinh Real Estate Company Limited	54.05%	4,081,133,000,000	-	(*)	54.05%	4,081,133,000,000	-	(*)
4	Khai Hung Real Estate Company Limited	97.76%	6,920,965,000,000	-	(*)	97.76%	6,920,965,000,000	-	(*)
5	No Va Land Investment Joint Stock Company	51.03%	2,845,975,600,000	-	(*)	51.03%	2,845,975,600,000	-	(*)
6	Nova Saigon Royal Investment Limited Company	99.99%	3,527,393,300,000	-	(*)	99.99%	3,527,393,300,000	-	(*)
7	Gia Duc Real Estate Company Limited	53.99%	2,019,523,303,352	-	(*)	53.99%	2,019,523,303,352	-	(*)
8	The Prince Residence Joint Stock Company	99.96%	3,140,639,200,000	-	(*)	99.96%	3,140,639,200,000	-	(*)
9	Unity Real Estate Investment Company Limited	99.98%	2,629,500,000,000	-	(*)	99.98%	2,629,500,000,000	-	(*)
10	Da Lat Valley Real Estate Company Limited	72.62%	2,000,000,000,000	-	(*)	72.62%	2,000,000,000,000	-	(*)
11	Tuong Minh Investment and Real Estate Company Limited	99.99%	1,925,665,604,000	-	(*)	99.99%	1,925,665,604,000	-	(*)
12	Bach Hop Real Estate Company Limited	99.77%	1,910,786,560,000	-	(*)	99.77%	1,910,786,560,000	-	(*)
13	Nova Rivergate Company Limited	99.77%	909,320,762,158	-	(*)	99.77%	909,320,762,158	-	(*)
14	Nova Phuc Nguyen Real Estate Company Limited	99.97%	490,060,348,005	-	(*)	99.97%	490,060,348,005	-	(*)
15	Thanh Nhon Investment Real Estate Joint Stock Company (**)	42.42%	732,869,100,000	(58,092,280,154)	(*)	42.42%	732,869,100,000	(62,610,811,479)	(*)
16	Nova Sasco Company Limited	99.99%	528,310,550,000	-	(*)	99.99%	528,310,550,000	-	(*)
17	Nova Nam A Company Limited	92.70%	374,918,018,977	-	(*)	92.70%	374,918,018,977	-	(*)
18	Nova Princess Residence Joint Stock Company	99.90%	97,788,674,667	(9,216,752,290)	(*)	99.90%	97,788,674,667	(6,614,733,872)	(*)
19	Gia Huy Real Estate Investment and Development Co., Ltd	51.00%	290,190,000,000	-	(*)	51.00%	290,190,000,000	-	(*)
20	Nova Sagel Company Limited	73.00%	267,910,000,000	-	(*)	73.00%	267,910,000,000	-	(*)
21	Nova An Phu Company Limited	92.27%	234,500,000,000	(234,500,000,000)	(*)	92.27%	234,500,000,000	(234,500,000,000)	(*)
22	Mega Housing Co., Ltd		-	-	(*)	99.93%	5,412,845,074,646	(23,510,734,021)	(*)
23	Nova Festival Corporation	94.02%	173,000,000,000	-	(*)	94.02%	173,000,000,000	-	(*)
24	Nova Lucky Palace Company Limited	99.99%	99,995,000,000	-	(*)	99.99%	99,995,000,000	-	(*)
25	Novaland Dat Tam Real Estate Investment Company Limited	51.00%	51,000,000	(51,000,000)	(*)	51.00%	51,000,000	(46,022,495)	(*)
26	Novaland Agent Company Limited	100.00%	20,000,000,000	-	(*)	100.00%	20,000,000,000	-	(*)
27	Era Urban Development Joint Stock Company (**)	0.01%	510,000,000	-	(*)	0.01%	510,000,000	-	(*)
	Total		**63,158,136,731,159**	**(301,860,032,444)**			**68,570,981,805,805**	**(327,282,301,867)**	

Summary of the investments in subsidiaries during the period

*1. **Nova Hospitality Joint Stock Company** was established in 2015. As at the period-end, its equity amounted to VND20,114.1 billion, and the Company has fully contributed 100% of the committed capital.The subsidiary is currently investing in and implementing the Nova Ho Tram and Novaworld Phan Thiet projects. The subsidiary recorded accumulated consolidated profits in 2025. As at the period-end, the Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*2. **Nova Thao Dien Company Limited** was established in 2008. As at the period-end, its equity amounted to VND7,822.1 billion, and the Company has fully contributed the committed capital.The subsidiary is currently investing in and developing the The Grand Manhattan and Sunrise City View projects. As at the period-end, the Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*3. **NoVa My Dinh Real Estate Company Limited** was established in 2010. As at the period-end, its equity amounted to VND7,551.2 billion, and the Company has fully contributed the committed capital. The subsidiary is currently investing in and developing a project in Cat Lai Ward, Ho Chi Minh City. The subsidiary's business performance and accumulated profit as at the year-end were profitable. In the period, As at the period-end, the Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*4. **Khai Hung Real Estate Company Limited** was established in 2015. As at the period-end, its equity amounted to VND7,079.5 billion, and the Company has fully contributed the committed capital. The subsidiary is currently investing in and developing the Water Bay and Lakeview City projects. As at the period-end, the Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*5. **No Va Land Investment Joint Stock Company** was established in 2004. As at the period-end, its equity amounted to VND5,577.4 billion, and the Company has fully contributed the committed capital. The subsidiary is currently investing in and developing the Sunrise City, Golf Park, and Aqua City Phoenix Island projects. The subsidiary's business performance and accumulated consolidated profit as at the period-end were profitable. As at the period-end, the Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*6. **Nova Saigon Royal Real Estate Investment Company Limited** was established in 2012. As at the period-end, equity amounted to VND3,527.4 billion. The Company has fully contributed the committed capital. The subsidiary is currently implementing the Saigon Royal Residence project. As at the period-end, the subsidiary recorded accumulated consolidated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*7. **Gia Duc Real Estate Company Limited** was established in 2016. As at the period-end, equity amounted to VND3,740 billion, and the Company has fully contributed the committed capital. The subsidiary is currently investing in and developing the Sunrise Riverside and Aqua City Phoenix Phase 3 projects. As at the period-end, the subsidiary recorded accumulated consolidated profits. Beside that, during the period, the Company recognized a gain from the transfer of its equity interest in the subsidiary. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*8. **The Prince Residence Joint Stock Company** was established in 2010. As at the period-end, equity amounted to VND 2,991.4 billion, and the Company has fully contributed the committed capital. The subsidiary is currently investing in and developing the The Prince Residence and Aqua City projects. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*9. **Unity Real Estate Investment Company Limited** was established in 2016. The equity as of the end of the period is VND2,630 billion . The Company has fully contributed capital as committed. The subsidiary is currently implementing the Novaworld Ho Tram project, specifically the Morito and Happy Beach subdivisions. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*10. **Da Lat Valley Real Estate Company Limited** was established in 2017. As at the period-end, equity amounted to VND 2,754 billion, and the Company has fully contributed the committed capital. The subsidiary is currently investing in and developing the Aqua Waterfront City urban area project. The project has begun generating revenue, and during the period the subsidiary recorded profits from its business operations. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

Summary of the investments in subsidiaries during the period (continued)

*11. **Tuong Minh Real Estate and Investment Company Limited** was established in 2014. The equity as of the end of the period is VND1,899.7 billion. The subsidiary is currently implementing the Aqua Marina project. As at the period-end, the subsidiary recorded accumulated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*12. **Bach Hop Real Estate Company Limited** was established in 2014. As at the period-end, its equity amounted to VND1,915.3 billion, and the Company has fully contributed the committed capital. The subsidiary is currently implementing the Victoria Village project. As at the period-end, the subsidiary recorded accumulated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*13. **Nova Rivergate Company Limited** was established in 2014. As at the period-end, equity amounted to VND778.06 billion, and the Company has fully contributed the committed capital. The subsidiary is currently implementing the Rivergate Residence project and investing in the Amata Long Thanh and Sunrise City View projects. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*14. **Nova Phuc Nguyen Real Estate Investment and Development Company Limited** was established in 2017. As at the period-end, equity amounted to VND490.2 billion, and the Company has fully contributed the committed capital. The subsidiary is currently implementing the The Tresor Residence project. As at the period-end, the subsidiary recorded accumulated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*15. **Thanh Nhon Real Estate Joint Stock Company** was established in 2005. As at the period-end, equity amounted to VND1,486.3 billion, and the Company has fully contributed the committed capital. As at the period-end, the subsidiary recorded accumulated losses. The Company has recognized a provision for impairment for this investment.*

*16. **Nova Sasco Company Limited** was established in 2015. The equity as of the end of the period is VND430 billion. The Company has fully contributed the committed capital. The subsidiary is currently implementing the Botanica Premier project, which has not yet recognized revenue. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*17. **Nova Nam A Company Limited** was established in 2015. As at the period-end, equity amounted to VND292 billion, and the Company has fully contributed the committed capital. The subsidiary is currently implementing the Orchard Parkview project. The subsidiary's business performance and accumulated profits as at the period-end were profitable. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*18. **Nova Princess Residence Joint Stock Company** was established in 2014. The contributed equity as of the period-end was VND80 billion. The subsidiary is currently implementing the Kingston Residence project. As at the period-end, the subsidiary recorded accumulated losses. The Company has recognized a provision for impairment for this investment.*

*19. **Gia Huy Real Estate Investment and Development Company Limited** was established in 2014. As at the period-end, equity amounted to VND569 billion, and the Company has fully contributed the committed capital. The project invested in by the subsidiary is currently in the development stage and has not yet recognized revenue. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*20. **Nova Sagel Company Limited** was established in 2015. As at the period-end, equity amounted to VND367 billion, and the Company has fully contributed the committed capital. The subsidiary is currently implementing the Golden Mansion project. As at the period-end, the subsidiary recorded accumulated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*21. **Nova An Phu Company Limited** was established in 2015. The equity as of the end of the period is VND254.1 billion. The Company has fully contributed capital as committed. The subsidiary is currently implementing The Palace Residence project, and as of the end of the period, its cumulative business performance recorded a loss. The Company has recognized a provision for impairment for this investment.*

Summary of the investments in subsidiaries during the period (continued)

*22. **Mega Housing Company Limited was established in 2013**. During the period, the Company disposed of its entire interest in the subsidiary.*

Pursuant to Resolution No. 68/2025-NQ.HĐQT-NVLG dated 24 November 2025, the Board of Directors approved the policy to use 47.06% of the shares in No Va Real Estate Investment Joint Stock Company and 99.99% of the shares in An Phat Real Estate Trading and Development Investment Joint Stock Company ("An Phat") as capital contributions to Mega Housing Company Limited ("Mega Housing"). At the same time, the Board of Directors also approved the policy to transfer the entire charter capital of Mega Home when a suitable investor is identified and market conditions are favorable.

During the period, the Company had completed the transfer of 99.93% of the charter capital it held in Mega Housing Company Limited. The difference between the transfer value and the carrying value of the investment, together with the difference arising from the revaluation of the previously held equity interest, was recognized in financial income.

*23. **Nova Festival Corporation** was established in 2014. The equity as of the end of the period is VND184 billion. The Company has fully contributed capital as committed. The subsidiary is currently implementing the Garden Gate project. As at the period-end, the subsidiary recorded accumulated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*24. **Nova Lucky Palace Company Limited** was established in 2014. The equity as of the end of the period is VND100 billion . The Company has fully contributed capital as committed. The subsidiary is currently implementing the Lucky Palace project. As at the period-end, the subsidiary recorded accumulated profits from its business operations. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*25. **No Va Dat Tam Real Estate Investment Company Limited** was established in 2022. As at the period-end, equity amounted to VND 100 million. The Company has recognized a provision for impairment for this investment.*

*26. **Novaland Agent Company Limited** was established in 2015. The equity as of the end of the period is VND20 billion. The Company has fully contributed capital as committed. As at the period-end, the subsidiary recorded accumulated profits. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

*27. **Era Urban Development Joint Stock Company** was established in 2012. The equity as of the end of the period is VND9,097.3 billion. The Company has fully contributed capital as committed. It is currently executing the Nova World Phan Thiet, Nova World Ho Tram, and Palm Marina projects. The Board of Management assessed that the value of the investment in the subsidiary has not been impaired.*

The primary transactions with Investments in subsidiaries incurred in the period are presented in the notes on related parties X.3.

(*) The fair value of long-term investments in subsidiaries had not been formally determined as of 30 June 2026 and 31 December 2025, as these subsidiaries are not listed on any stock exchange and therefore do not have reliable quoted market prices. The fair value of these investments may differ from their carrying amounts.

(**) The Company has the right to control this subsidiary through the right to control other subsidiaries of the Company. The ownership and voting rights of the Company indicate the portion of ownership of the Company without considering the portion owned by other subsidiaries in the Group.

The Investments in subsidiaries has been utilized as collateral, mortgage, or guarantee

The Company has utilized its shares in Tuong Minh Real Estate and Investment Company Limited (Direct subsidiaries) and Mui Ne Integrated Investment Joint Stock Company (Indirect subsidiaries) as collateral for bond issuance.

V.3. Finacial investments (continued)

b. Investments in associates were as follows:

No.	Investments in associates	30/06/2026				01/01/2026			
		Ownership (%)	Amount	Provision	Fair value	Ownership (%)	Amount	Provision	Fair value
1	Ben Thanh Housing Development and Service JSC	25.00%	60,600,000,000	-	(*)	25.00%	60,600,000,000	-	(*)
2	Saigon Electronics and Industrial Service JSC	33.31%	14,792,060,000	-	(*)	33.31%	14,792,060,000	-	(*)
	Cộng		**75,392,060,000**	-			**75,392,060,000**	-	

Summary of the investments in associates during the year

*1. **Ben Thanh Housing Development and Services Joint Stock Company** was established in 2010. The equity as of the end of the period is VND80 billion. The Company has fully contributed capital at the rate of 25% of equity as committed. According to financial statements year 2025, the Company operated profitably, with earnings up to 31 December 2025, being positive. During the period, the associated company distributed dividends, the Board of Management assessed that the value of the investment in associates has not been impaired.*

*2. **Saigon Electronic and Industrial Services Joint Stock Company** was established in 2007. The equity as at the year-end was VND15 billion. The Company has fully contributed its committed capital, representing 33.31% of the investee's equity. According to the financial statements year 2025, the company reported positive accumulated profits as at 31 December 2025. The Board of Management assessed that the value of the investment in the associate has not been impaired.*

(*) As at 30 June 2026 and 31 December 2025, the Company had not determined the fair value of these investments for disclosure in the separate financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

The material transactions with investments in associates incurred in the period are presented in the notes on related parties X.3.

V.3. Finacial investments (continued)

c. Investments in other entities were as follows:

Name	Principal activities	30/06/2026				01/01/2026			
		Ownership (%)	Amount	Provision	Fair value	Ownership (%)	Amount	Provision	Fair value
1. Hong Ngu City Joint Stock Company	Real estate trading	15.00%	15,000,000,000	(6,008,169,339)	(*)	15.00%	15,000,000,000	(5,298,948,428)	(*)
2. Mekong Smart City Joint Stock Company	Manufacturing electronic components	7.98%	6,425,600,000	-	(*)	7.98%	6,425,600,000	-	(*)
Cộng			**21,425,600,000**	**(6,008,169,339)**			**21,425,600,000**	**(5,298,948,428)**	

(*) As at 30 June 2026 and 31 December 2025, the Company had not determined the fair value of these investments for disclosure in the separate financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

According to the financial statements for the first six months of 2026, Mekong Smart City Joint Stock Company recorded profits for the year and had accumulated positive retained earnings. Hong Ngu City Joint Stock Company had accumulated losses. The Company has made full provisions for these investments in its interim separate financial statements.

V.4. Receivables from customers

	30 June 2026		01 January 2026	
	Amount	Provision	Amount	Provision
a. Short-term	**263,792,778,974**	**(3,194,410,035)**	**210,771,048,832**	**(3,194,410,035)**
Receivables from customers for services rendered and other activities	232,246,400,188	(3,194,410,035)	177,707,680,829	(3,194,410,035)
Thanh Nhon Investment Real Estate Co., Ltd	*23,355,000,000*	-	*23,355,000,000*	-
Other customers	*58,512,013,252*	*(3,194,410,035)*	*46,206,526,471*	*(3,194,410,035)*
Other related parties (b)	*150,379,386,936*	-	*108,146,154,358*	-
Trade receivables from sales of real estate	31,546,378,786	-	33,063,368,003	-
NSQ Investment Development JSC - related parties (b)	*17,239,320,000*	-	*17,239,320,000*	-
Other customers	*14,307,058,786*	-	*15,824,048,003*	-
Total	**263,792,778,974**	**(3,194,410,035)**	**210,771,048,832**	**(3,194,410,035)**

b. Receivables from customers that are related parties: *for details, refer to Note X.3c "Balances with other related parties".*

V.5. Short-term prepayments to suppliers

	30 June 2026		01 January 2026	
	Amount	Provision	Amount	Provision
Short-term	**332,842,784,195**	**(890,144,386)**	**330,296,912,316**	**(890,144,386)**
Saigon General Services Corporation (Savico)*	*323,300,808,615*	-	*323,222,166,783*	-
Other suppliers	*9,541,975,580*	*(890,144,386)*	*7,074,745,533*	*(890,144,386)*
Total	**332,842,784,195**	**(890,144,386)**	**330,296,912,316**	**(890,144,386)**

(*) Prepayments to partners primarily consist of provisional land use fees, registration fees based on Notice No. 4688/TB-CT dated 19 April 2017, and No. 4689/TB-CT dated 19 April 2017, as well as advance payments based on the agreement between the Company and Saigon General Services Joint Stock Company (Savico), under Agreement No. 219/NVLG-SVC/2014/TTHT dated 10 July 2014, regarding the transfer of The Botanica project at 104 Pho Quang Street, Ho Chi Minh City. As of the date of this separate financial statement, the transfer of this project has not yet been approved by the competent authorities.

V.6. Other receivables

	30 June 2026		01 January 2026 (Restated)	
	Amount	**Provision**	**Amount**	**Provision**
a. Short-term	**204,908,568,267**	**(16,934,950,342)**	**227,217,624,701**	**(16,934,950,342)**
Receivables for share purchase deposits, transfer receipts, and project deposits	107,725,266,218	-	107,590,499,995	-
Nam A Footwear Import-Export Joint Stock Company	*57,404,295,518*	-	*57,404,295,518*	-
Bi Vi Real Estate Consulting Joint Stock Company	*22,260,270,863*	-	*22,260,270,863*	-
Other receivables	*28,060,699,837*	-	*27,925,933,614*	-
Receivables from contract liquidation - related party (c)	27,804,224,122	-	27,804,224,122	-
Other receivables - third parties	51,228,999,638	(1,934,950,342)	73,672,822,295	(1,934,950,342)
Other receivables - related parties (c)	18,150,078,289	(15,000,000,000)	18,150,078,289	(15,000,000,000)
b.Other long-term receivables	**17,065,332,784**	**(16,502,000,000)**	**17,065,332,784**	**(16,502,000,000)**
Long-term deposits and collateral	17,065,332,784	(16,502,000,000)	17,065,332,784	(16,502,000,000)
Total	**221,973,901,051**	**(33,436,950,342)**	**244,282,957,485**	**(33,436,950,342)**

c. Other receivables that are related parties: *for details, refer to Note X.3c "Balances with other related parties".*

V.7. Doubtful debts

Items	30/06/2026				01/01/2026(Trình bày lại)			
	Amount	Recoverable amount	Provision	Overdue	Amount	Recoverable amount	Provision	Overdue
a. Short-term	**21,279,194,083**	**259,689,320**	**21,019,504,763**		**21,279,194,083**	**259,689,320**	**21,019,504,763**	
Other short-term receivables	16,992,683,842	57,733,500	16,934,950,342		16,992,683,842	57,733,500	16,934,950,342	
Saigon Electronics and Industrial Service JSC	*15,000,000,000*	-	15,000,000,000	*> 3 years*	*15,000,000,000*	-	15,000,000,000	*> 3 years*
Other short-term receivables	*1,992,683,842*	*57,733,500*	*1,934,950,342*	> 3 years	*1,992,683,842*	*57,733,500*	*1,934,950,342*	> 3 years
Short-term advances to suppliers	890,144,386	-	890,144,386	> 3 years	890,144,386	-	890,144,386	> 3 years
Trade accounts receivable	3,396,365,855	201,955,820	3,194,410,035	> 3 years	3,396,365,855	201,955,820	3,194,410,035	> 3 years
b. Long-term	**16,502,000,000**	-	**16,502,000,000**		**16,502,000,000**	-	**16,502,000,000**	
Other long-term receivables	16,502,000,000	-	16,502,000,000		16,502,000,000	-	16,502,000,000	
Vietnam Youth Tourism One-Member Limited Liability Company	*16,500,000,000*	-	*16,500,000,000*	> 3 years	*16,500,000,000*	-	*16,500,000,000*	> 3 years
Others	*2,000,000*	-	*2,000,000*	> 3 years	*2,000,000*	-	*2,000,000*	> 3 years
Total	**37,781,194,083**	**259,689,320**	**37,521,504,763**		**37,781,194,083**	**259,689,320**	**37,521,504,763**	

c. Movement of provision for doubtful debts

Doubtful debts during the year were as follows:	Short-term receivables	Long-term receivables	Total
Beginning of the period	**21,019,504,763**	**16,502,000,000**	**37,521,504,763**
Increase in the period	-	-	-
Reverves in the period	-	-	-
Ending of the period	**21,019,504,763**	**16,502,000,000**	**37,521,504,763**

The Company is continuing to work with the relevant customer to recover the principal debt and the interest/penalties arising under the contract. Revenue recognition will be reconsidered when the recoverability becomes more certain in subsequent accounting periods.

V.8. Inventories

	30 June 2026		01 January 2026	
	Amount	Provision	Amount	Provision
Properties under construction (1)	1,330,190,205,080	-	2,173,702,034,387	-
Real estate goods (2)	62,011,107,407	-	62,011,107,407	-
Completed real estate for sale (3)	12,590,161,844	-	12,590,161,844	-
Other goods	1,641,943,787	-	1,679,047,751	-
Total	**1,406,433,418,118**	**-**	**2,249,982,351,389**	

(1) Properties under construction primarily includes land use costs, design consulting fees, construction costs, and other project development costs directly related to each type of project. As at the period-end, the projects are in the stage of construction implementation, completion of legal procedures, and other necessary procedures for project development.

The Board of Management has performed an assessment of the net realizable value of inventories as at the reporting date and concluded that the carrying amount of inventories does not exceed their net realizable value.

Details	**30 June 2026**	**01 January 2026**
Project Cluster 2, 3, 4 Thanh My Loi (**)	*506,763,186,342*	*1,350,275,015,649*
Botanica Project (*)	*621,470,267,544*	*621,470,267,544*
Tropic Garden 2 Project - Tower B	*195,803,905,957*	*195,803,905,957*
Other projects	*6,152,845,237*	*6,152,845,237*
Total	**1,330,190,205,080**	**2,173,702,034,387**

(*) As at 30 June 2026, the inventory balance of the Botanica project is VND 621,470,267,544 (see Note V.5 "Prepayments to suppliers").

(**) The company has mortgaged part of the land use rights, home ownership rights, and other assets attached to the land in Cat Lai Ward (formerly Thanh My Loi Ward, Thu Duc City), Ho Chi Minh City, to secure payment obligations, debt repayment, and other financial obligations related to the bond issuance and bank credit facilities of a subsidiary of the Company.

(2) Real estate goods purchased for transfer and business purposes.

(3) Completed real estate developed by the company.

Details	**30 June 2026**	**01 January 2026**
Tropic Garden 2 Project - An Khanh Ward	*5,253,155,572*	*5,253,155,572*
Orchard Project - Duc Nhuan Ward	*7,337,006,272*	*7,337,006,272*
Total	**12,590,161,844**	**12,590,161,844**

During the accounting period ended 30 June 2026 and the financial year ended 31 December 2025, the Company did not incur any borrowing costs capitalised into inventories.

V.9. Prepaid expenses

	30 June 2026	01 January 2026
a. Short-term prepaid expenses	**24,660,932,722**	**23,854,784,063**
Selling expenses allocated in proportion to real estate revenue upon handover	22,710,404,553	22,749,617,529
Tools, equipment, and other costs awaiting allocation	1,950,528,169	1,105,166,534
b. Long-term prepaid expenses	**2,195,416,680**	**2,682,968,205**
Cost of office construction and renovation	836,436,107	1,287,175,851
Selling expenses allocated based on real estate revenue at the time of handover	463,408,622	463,408,622
Tools, equipment in use, and other items.	895,571,951	932,383,732
Total	**26,856,349,402**	**26,537,752,268**

The changes in prepaid expenses during the period are as follows:	**Six-month period ended 30 June 2026**	**Year 2025**
Beginning balance	**26,537,752,268**	**30,317,595,319**
Increase during the period	*2,878,097,261*	*5,775,115,278*
Other increases	-	*863,413,200*
Allocation during the period	*(2,559,500,127)*	*(10,082,066,251)*
Other transfers	-	*(336,305,278)*
Ending balance	**26,856,349,402**	**26,537,752,268**

V.10. Tangible fixed assets

Items	Buildings and structures (*)	Machinery	Motor vehicles	Office equipment	Others	Total
1. Historical cost						
Opening balance	522,086,755,185	18,832,891,670	12,982,163,437	52,145,175,044	99,000,000	**606,145,985,336**
Closing balance	522,086,755,185	18,832,891,670	12,982,163,437	52,145,175,044	99,000,000	**606,145,985,336**
2. Accumulated depreciation						
Opening balance	91,608,596,398	11,318,397,898	10,154,999,724	51,712,556,717	99,000,000	**164,893,550,737**
Depreciation for the period	*5,643,524,409*	*374,774,698*	*392,815,778*	*163,153,685*	-	***6,574,268,570***
Closing balance	97,252,120,807	11,693,172,596	10,547,815,502	51,875,710,402	99,000,000	**171,467,819,307**
3. Net book value (1)-(2)						
Opening balance	430,478,158,787	7,514,493,772	2,827,163,713	432,618,327	-	**441,252,434,599**
Closing balance	424,834,634,378	7,139,719,074	2,434,347,935	269,464,642	-	**434,678,166,029**

(*) Mainly assets located in Cần Thơ City.

- As at 30 June 2026, tangible fixed assets with a carrying value of VND398.6 billion (as at 31 December 2025: VND403 billion).

- The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2026 was VND73.27 billion (as at 31 December 2025:VND69.87 billion).

V.11. Intangible fixed assets

Item	Land use rights	Software	Total
1. Historical cost			
Beginning of the period	57,754,517,947	112,858,063,882	**170,612,581,829**
Ending of the period	57,754,517,947	112,858,063,882	**170,612,581,829**
2. Accumulated depreciation			
Beginning of the period	-	109,574,302,237	**109,574,302,237**
Depreciation for the period	-	*850,336,688*	***850,336,688***
End of the period	-	110,424,638,925	**110,424,638,925**
3. Net book value (1-2)			
Beginning of the period	57,754,517,947	3,283,761,645	**61,038,279,592**
Ending of the period	57,754,517,947	2,433,424,957	**60,187,942,904**

The original cost of intangible fixed assets used as collateral to secure borrowings as at 30 June 2026 is VND56.3 billion (compared to VND56.3 billion as at 31 December 2025).

The original cost of intangible fixed assets that have been fully depreciated but are still in use as at 30 June 2025 is VND104.5 billion (compared to VND104.2 billion as at 31 December 2025).

V.12. Investment property for leases

Item	Land use rights	Buildings and structures	Total
1. Historical cost			
Beginning of the period	76,447,986,206	311,019,347,682	**387,467,333,888**
Ending of the period	76,447,986,206	311,019,347,682	**387,467,333,888**
2. Accumulated depreciation			
Beginning of the period	-	65,461,099,891	**65,461,099,891**
Depreciation for the period	-	*3,046,404,089*	***3,046,404,089***
End of the period	-	68,507,503,980	**68,507,503,980**
3. Net book value (1-2)			
Beginning of the period	76,447,986,206	245,558,247,791	**322,006,233,997**
Ending of the period	76,447,986,206	242,511,843,702	**318,959,829,908**

The original cost of investment properties that have been fully depreciated but are still leased as at 30 June 2026 is VND5.17 billion (as at 31 December 2025: VND5.17 billion).

Revenue and cost of sales related to investment properties for lease are presented in the notes to the income statement.

The Company has not yet determined the fair value of the investment properties due to the lack of conditions to carry out the assessment. Additionally, the investment properties are solely used for leasing purposes. The fair value of the investment properties may differ from the book value; however, the Company assesses that these properties have not experienced any impairment in value on the market.

V.13. Long-term work in progress

V.13a. Long-term work in progress expenses

	30 June 2026		01 January 2026	
	Amount	**Recoverable amount**	**Amount**	**Recoverable amount**
Property under construction for sale	56,182,999,829	56,182,999,829	67,880,374,251	67,880,374,251
Project in An Khanh ward, Ho Chi Minh City (*)	*43,283,341,187*	*43,283,341,187*	*54,980,715,609*	*54,980,715,609*
Project in Long Truong ward, Ho Chi Minh City	*12,899,658,642*	*12,899,658,642*	*12,899,658,642*	*12,899,658,642*
Total	**56,182,999,829**	**56,182,999,829**	**67,880,374,251**	**67,880,374,251**

These are land use costs for projects located in An Khanh Ward and Long Truong Ward (formerly Thao Dien Ward and Phu Huu Ward, Thu Duc City), Ho Chi Minh City. The projects are in the process of supplementing and completing legal documentation to continue implementation.

During the accounting period ended 30 June 2026 and the fiscal year ended 31 December 2025, the Company did not capitalise any borrowing costs into long-term work in progress.

(*) During the period, the Company transferred a portion of its property located in An Khanh Ward, Ho Chi Minh City. The revenue and cost of sales arising from this transfer were recognised by the Company in the results of operations for the period.

Movements in long-term work in progress during the period were as follows:

	Six-month period ended 30 June 2026	**Year 2025**
Beginning of the period	**67,880,374,251**	**181,998,060,395**
Increase during the period	*2,980,000*	*19,766,856*
Decrease due to disposal	*(11,700,354,422)*	*(114,137,453,000)*
Ending of the period	**56,182,999,829**	**67,880,374,251**

V.13b. Construction in progress

	30 June 2026		01 January 2026	
	Amount	**Recoverable amount**	**Amount**	**Recoverable amount**
Purchases	96,698,094	96,698,094	96,698,094	96,698,094
Renovation and repair costs	17,685,053,418	17,685,053,418	11,375,502,334	11,375,502,334
Renovation of the Con Au Project in Can Tho	*17,685,053,418*	*17,685,053,418*	*11,375,502,334*	*11,375,502,334*
Construction in progress	4,107,799,041	4,107,799,041	4,107,799,041	4,107,799,041
Total	**21,889,550,553**	**21,889,550,553**	**15,579,999,469**	**15,579,999,469**

Movements in construction in progress during the period were as follows:

	Six-month period ended 30 June 2026	**Năm 2025**
Beginning of the period	**15,579,999,469**	**4,107,799,041**
Increase during the period	*6,309,551,084*	*11,472,200,428*
Ending of the period	**21,889,550,553**	**15,579,999,469**

During the accounting period ended 30 June 2026 and the fiscal year ended 31 December 2025, the Company did not capitalise any borrowing costs into construction in progress.

V.14. Trade accounts payable

	30 June 2026	01 January 2026
Short-term trade accounts payable	**312,381,520,510**	**328,684,603,486**
Trade payables - related parties (details in Note XI.3c)	76,336,089	8,200,022
Trade payables - third parties	312,305,184,421	328,676,403,464
UBS AG, Singapore Branch (Credit Suisse AG, Singapore Branch)	*151,278,750,025*	*168,153,375,001*
Others	*161,026,434,396*	*160,523,028,463*
Total	**312,381,520,510**	**328,684,603,486**

As of 30 June 2026 and 31 December 2025, the Company was in the process of negotiation and discussion to either extend or settle its payables, whether not yet due, due, or overdue, through real estate swap arrangements within the Group.

V.15. Advances from customers

	30 June 2026	01 January 2026
Short-term	**247,435,949,506**	**250,203,419,691**
Customers - third parties	247,435,949,506	250,203,419,691
Total	**247,435,949,506**	**250,203,419,691**

Short-term advances from customers mainly comprise amounts received in advance from customers under real estate transfer contracts for the sale of units in the Company's projects. These amounts will be recognised as revenue when the Company completes construction and hands over the completed real estate to customers.

As at 30 June 2026 and 31 December 2025, no entity accounted for 10% or more of the total short-term advances from customers.

V.16. Taxes and other payables, receivable to the State

a. Payable - Tax and other payables to the State

Items	01 January 2026	Increase in incurred amount	Decrease in incurred amount (paid/offset)	30 June 2026
Short-term	**5,398,472,744**	**410,358,283,258**	**69,941,071,033**	**345,815,684,969**
VAT on domestic sales	-	10,630,254,862	10,630,254,862	-
Corporate income tax	-	333,232,643,148	1,190,889,842	332,041,753,306
Personal income tax	1,000,022,663	16,187,573,226	5,573,795,360	11,613,800,529
Foreign Contractor tax	891,355,731	48,727,415,828	49,493,878,225	124,893,334
Fees, charges and other amounts	3,507,094,350	1,580,396,194	3,052,252,744	2,035,237,800
Total	**5,398,472,744**	**410,358,283,258**	**69,941,071,033**	**345,815,684,969**

b. Receivable - Tax and other payables to the State

Items	01 January 2026	Increase in incurred amount	Decrease in incurred amount (paid/offset)	30 June 2026
Short-term	**28,903,613,964**	**9,217,169,198**	**11,821,144,704**	**26,299,638,458**
Deductible value-added tax (VAT)	25,238,364,627	9,217,169,198	10,630,254,862	23,825,278,963
Provisional CIT at 1%	2,402,854,197	-	(71,505,298)	2,474,359,495
Overpaid CIT	1,262,395,140	-	1,262,395,140	-
Total	**28,903,613,964**	**28,903,613,964**	**28,903,613,964**	**28,903,613,964**

Value added tax (VAT):

The Company pays VAT under the deduction method.

Real estate transfer activities are subject to a VAT rate of 10%.

During the period, the Company was entitled to a reduction in the VAT rate to 8% in accordance with Decree No. 174/2025/NĐ-CP, effective from 1 July 2025 to 31 December 2026.

Corporate income tax (CIT): The CIT rate applicable to the Company for the six-month accounting period ended 30 June 2026 and for the financial year 2025 is 20% of taxable income.

Provisional corporate income tax on amounts received in advance from real estate transfer activities.

For real estate transfer activities, upon collection of payments from customers, the Company is required to provisionally pay corporate income tax at the rate of 1% on the revenue collected (exclusive of value-added tax) in accordance with Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government. The Company will finalize the corporate income tax payable for this activity upon handover of the real estate.

Other taxes (including foreign contractor tax): the Company declares and pays taxes in accordance with prevailing regulations.

V.17. Accrued expenses

a. Short-term	30 June 2026	01 January 2026
Accrued interest expense	6,554,613,039,675	6,336,260,608,462
Accrued construction expenses	128,699,925,467	128,699,925,467
Others	2,939,335,983	7,154,132,212
Total	**6,686,252,301,125**	**6,472,114,666,141**

Among which, the detailed balance of other short-term accrued expenses to third parties and related parties were as follows:

	30 June 2026	01 January 2026
UBS AG, Singapore Branch (formerly known as: Credit Suise AG, Singapore Branch)	*1,821,277,457,739*	*1,416,952,791,338*
Petrovietnam Securities Incorporated	*1,140,042,950,418*	*987,756,169,215*
Credit Opportunities III Pte. Limited	*724,407,521,886*	*490,569,691,093*
Dallas Vietnam Gamma Ltd	*864,913,840,027*	*753,050,881,122*
BIDV Securities Joint Stock Company	*847,124,468,962*	*697,280,179,578*
Seatown Private Credit Master Fund	-	*964,841,574,703*
Other	*1,274,635,495,197*	*1,148,043,462,513*
Short-term related parties (c)	*13,850,566,896*	*13,619,916,579*
Total	**6,686,252,301,125**	**6,472,114,666,141**

b. Long-term	30 June 2026	01 January 2026
Accrued interest expense	617,440,793,557	557,840,170,239
Techcom Securities Joint Stock Company	*492,271,889,151*	*418,136,272,712*
Others	-	*41,042,465,753*
Long-term related parties (c)	*125,168,904,406*	*98,661,431,774*
Total	**617,440,793,557**	**557,840,170,239**

c. Accrued expenses to related parties: for details, refer to Note XI.3c "Balances with other related parties".

The Board of General Management assesses that accrued expenses have been fully and appropriately recognised on the basis of the Company's present obligations as at the end of the accounting period. The determination of accrued expenses requires the Board of General Managment to apply appropriate assumptions and estimates based on the information available at the date of preparation of these separate financial statements. Actual results may differ from these estimates.

As at 30 June 2026, the Company had overdue interest payables with a total value of VND 3,390 billion. The Board of General Managment is implementing capital restructuring measures and working with lenders to extend payment terms. The Board of General Managment believes that the Company will have sufficient financial resources to meet its debt obligations as they fall due in the future.

V.18. Unearned revenue

Short-term and long-term unearned revenue represents advance payments received for parking lot lease from Nova Property Management Co., Ltd.

V.19. Other payables

a. Short-term	**30 June 2026**	**01 January 2026**
Payables from the sale of foreclosed shares from guarantors (1)	207,518,892,037	151,793,127,983
Deposits received for the transfer of projects and transfer of land use rights (2)	888,820,357,740	388,820,357,740
Payables from offsetting debts	327,463,275,821	313,164,843,333
Social insurance	2,217,681,219	1,964,428,346
Other payables and liabilities	214,988,403,292	1,621,482,281,924
Total	**1,641,008,610,109**	**2,477,225,039,326**
The balances of third parties and related parties were as follows:		
Short-term	**30 June 2026**	**01 January 2026**
Payables to related parties (c)	*254,887,940,099*	*809,550,455,605*
Bi Vi Real Estate Consultancy Joint Stock Company (2)	*388,820,357,740*	*388,820,357,740*
Novareal Joint Stock Company	*203,167,216,199*	*207,948,349,165*
Capital contribution difference	-	*943,624,674,646*
Payables to other third parties	*794,133,096,071*	*127,281,202,170*
Total	**1,641,008,610,109**	**2,477,225,039,326**

b. Long-term	**30 June 2026**	**01 January 2026**
Other payables and amounts due for payment		
Investment cooperation for project development (3)	8,252,399,891,073	12,443,280,000,000
Novareal Joint Stock Company	*6,117,071,000,000*	*9,510,280,000,000*
Other third parties	*2,470,891,073*	*178,000,000,000*
Related parties (c)	*2,132,858,000,000*	*2,755,000,000,000*
Other payables	-	2,381,845,521
Total	**8,252,399,891,073**	**12,445,661,845,521**

c. Other payables to related parties: for details, refer to Note XI.3c "Balances with other related parties".

(1) The balance represents amounts payable to guarantors who have pledged shares to secure loans, in order for the Company to fulfil its payment obligations.

(2) Deposits received relating to the transfer of a portion of the project located in Long Hung Ward, Dong Nai Province, and the transfer of land use rights located in Cat Lai Ward, Ho Chi Minh City.

(3) This represents amounts the Company has received for business cooperation in certain projects. This amount will be repaid by the Company upon completion of the relevant project. The form of cooperation contract is a BCC without joint control. The Company will share profits at the end of the project in accordance with the ratio agreed among the parties to the investment cooperation contract. The profit share is calculated based on the project's profit and the actual investment proportion of the participating parties. This amount, together with the profit share, will be repaid by the Company in accordance with the terms of the contract.

V.20. Short-term and long-term borrowings

	Items	01/01/2026	During the period				30/06/2026
			Increase	Decrease	Foreign exchange revaluation	Reclassification	
	a. Short-term borrowings	**17,766,210,757,174**	**97,146,044,695**	**(2,518,835,338,670)**	**(23,223,273,170)**	**730,428,000,000**	**16,051,726,190,029**
20.1	Long-term bonds payable due	9,229,019,726,887	-	(72,684,086,519)	-	225,000,000,000	9,381,335,640,368
20.2	Borrowings from banks	439,465,460,911	-	(50,000,000)	(3,244,800,013)	505,428,000,000	941,598,660,898
20.3	Borrowings from third parties	8,084,180,725,079	-	(2,313,529,120,000)	(19,978,473,157)	-	5,750,673,131,922
20.4	Borrowings from relative parties	34,430,560,133	-	(30,348,313,000)	-	-	4,082,247,133
	Bond issuance costs	(20,885,715,836)	(16,241,242,458)	11,163,468,002	-	-	(25,963,490,292)
	Borrowing Costs	-	113,387,287,153	(113,387,287,153)	-	-	-
	b. Long-term borrowings	**13,539,985,008,721**	**56,167,918,798**	**(59,387,891,431)**	**(33,640,094,800)**	**(730,428,000,000)**	**12,772,696,941,288**
20.1	Long-term bonds	9,580,291,021,440	-	(84,072,268,800)	(32,256,894,800)	(225,000,000,000)	9,238,961,857,840
20.2	Borrowings from banks	915,968,400,000	-	-	(1,383,200,000)	(505,428,000,000)	409,157,200,000
20.3	Borrowings from third parties	2,410,000,000,000	90,000,000,000	-	-	-	2,500,000,000,000
20.4	Borrowings from relative parties	688,559,159,020	892,921,918	-	-	-	689,452,080,938
	Bond issuance costs	(54,833,571,739)	(697,605,860)	19,752,870,519	-	-	(35,778,307,080)
	Prepaid interest expense	-	(34,027,397,260)	4,931,506,850	-	-	(29,095,890,410)
	Cộng	**31,306,195,765,895**	**153,313,963,493**	**(2,578,223,230,101)**	**(56,863,367,970)**	**-**	**28,824,423,131,317**

Debts under restructuring are presented in note I.10 "Going concern assumption".

V.20.1 Bonds

Bonds issued at par

Bonds with issuing agents/advising organisations are	**30 June 2026**	**01 January 2026**
1. Short-term bonds	**9,381,335,640,368**	**9,229,019,726,887**
SSI Securities Corporation (1)	3,428,000,000,000	3,428,000,000,000
PetroVietnam Securities Joint Stock Company (2)	2,775,325,045,515	2,805,951,886,354
BIDV Securities Joint Stock Company (3)	2,130,770,366,325	1,946,593,558,827
MB Securities Joint Stock Company (5)	864,003,400,000	864,003,400,000
Mirae Asset Securities (Vietnam) Company Limited (6)	111,570,128,528	112,804,181,706
Yuanta Securities Vietnam Company Limited (7)	71,666,700,000	71,666,700,000
2. Long-term bonds	**9,238,961,857,840**	**9,580,291,021,440**
UBS AG, Singapore Branch (Trước đây là Credit Suise AG, Singapore Branch)(8)	7,938,961,857,840	8,055,291,021,440
Techcom Securities Joint Stock Company (4)	1,300,000,000,000	1,300,000,000,000
BIDV Securities Company (3)	-	225,000,000,000
Cộng	**18,620,297,498,208**	**18,809,310,748,327**

1. Bonds with issuing agent SSI Securities Corporation

Two (2) bond tranches comprising: 5,543 Convertible Bonds and 231 Non-Convertible Bonds, together with warrants, issued on 19 May 2022 (the "Issuance Date"), at par value denominated in Vietnamese Dong, with SSI Securities Corporation acting as the advisory organisation for the offering dossier, issuance agent, custodian agent and bond transfer management agent. The Convertible Bond tranche has a value of VND 5,543 billion, with a par value of VND 1 billion per Bond, a term of 10 years, a fixed interest rate of 10% per annum throughout the term, no collateral, and is convertible into shares of Nova Real Estate Investment Group Corporation (NVL) starting from the date falling exactly 41 days from the Issuance Date until the tenth day prior to the Maturity Date. The Initial Conversion Price was determined at VND 93,960 per share, equivalent to a conversion ratio of 10,643 shares per Convertible Bond. The Non-Convertible Bond tranche has a value of VND 231 billion, with a par value of VND 1 billion per Bond, a term of 10 years, a fixed interest rate of 8% per annum throughout the term, and is secured on a subordinated basis by shares and capital contributions in two projects. The initial warrant exercise price is VND 76,984 per share, and the initial warrant exercise ratio is 1.31 shares per warrant. A portion of this bond tranche was swapped for shares of a subsidiary within the Group in 2023. On 22 September 2023, the Issuer and the bondholders approved and completed the early redemption of 2,252 Convertible Bonds and 94 Non-Convertible Bonds. As at 30 June 2026, the number of bonds outstanding was 3,291 Convertible Bonds and 137 Non-Convertible Bonds, with an outstanding balance of VND 3,428 billion.

2. Bonds with issuing agent Petrovietnam Securities Incorporated

Non-convertible bonds without warrants, advised on and issued through PetroVietnam Securities Joint Stock Company, comprising three (3) bond tranches.

** A bond tranche denominated at par value in Vietnamese Dong, advised on by PetroVietnam Securities Joint Stock Company, with a total successfully issued par value of VND 1,000 billion, maturing on 12 February 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. As at 30 June 2026, the outstanding bond balance was VND 724.9 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, advised on by PetroVietnam Securities Joint Stock Company, with a total successfully issued par value of VND 1,000 billion, maturing on 18 May 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. As at 30 June 2026, the outstanding bond balance was VND 631.6 billion.*

V.20.1 Bonds (continued)

2. Bonds with issuing agent Petrovietnam Securities Incorporated (continued)

** A bond tranche denominated at par value in Vietnamese Dong, advised on by Petrovietnam Securities Incorporated, with a total successfully issued par value of VND 1,500 billion, with an original maturity date of 15 March 2024, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. A portion of the bond has been extended to 15 March 2026, bearing a fixed interest rate of 11.5% per annum during the extension period. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. As at 30 June 2026, the outstanding bond balance was VND 1,418.8 billion.*

3. Bonds with issuing agent BIDV Securities Company

Non-convertible bonds without warrants, advised on and issued through BIDV Securities Joint Stock Company, comprising seven (7) bond tranches.

** A bond tranche denominated at par value in Vietnamese Dong, with BIDV Securities Joint Stock Company acting as issuance agent, with a total successfully issued par value of VND 1,000 billion, with an original maturity date of September 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 807 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, advised on by BIDV Securities Joint Stock Company, with a total successfully issued par value of VND 500,000,000,000, with a maturity date under the issuance plan of 16 February 2024, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. The Company is continuing to negotiate solutions to extend the term and/or deal with the collateral in accordance with legal regulations and/or settle the amount by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 438.2 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, advised on by BIDV Securities Joint Stock Company, with a total successfully issued par value of VND 625.7 billion, a term of 12 months, with an original maturity date of March 2023, bearing a fixed interest rate of 9.5% per annum. This bond is secured by land use rights located in Lam Dong Province. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 269.3 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, with BIDV Securities Joint Stock Company acting as issuance agent, with a total successfully issued par value of VND 300 billion, maturing in June 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 262.2 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, with BIDV Securities Joint Stock Company acting as issuance agent, with a total successfully issued par value of VND 250 billion, with an original maturity date of April 2024, bearing a fixed interest rate of 10.5% per annum. The bond was extended to 10 March 2025, with the interest rate increasing from 10.5% per annum to 11.5% per annum, payable in a single instalment at maturity. The bondholders have accepted and approved a new payment plan, under which the remaining bond principal has been extended to March 2027. The outstanding bond balance as at 30 June 2026 was VND 225 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, with BIDV Securities Joint Stock Company acting as issuance agent, with a total successfully issued par value of VND 220 billion, maturing in April 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders. The collateral has been dealt with and settled in accordance with legal regulations. For the remaining outstanding balance, the Company is continuing to negotiate an extension and/or settlement by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 93.6 billion.*

** A bond tranche denominated at par value in Vietnamese Dong, advised on by BIDV Securities Joint Stock Company, with a total successfully issued par value of VND 157.3 billion, a term of 18 months, with a maturity date under the issuance plan of 30 September 2023, bearing a fixed interest rate of 9.8% per annum. This bond is secured by land use rights located in Lam Dong Province. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 35.5 billion.*

V.20.1 Bouds (continued)

4. Bonds with issuing agent Techcom Securities Joint Stock Company

**A bond tranche denominated at par value in Vietnamese Dong, arranged by Techcom Securities Joint Stock Company, with a total successfully issued par value of VND 1,300 billion. The bond has a term of eighteen (18) months from the issuance date, with an original maturity date of July 2023, bearing an interest rate for the first four (04) interest periods of 9.5% per annum, thereafter adjusted to a reference rate plus (+) a margin of 3.28% per annum. This bond is secured by shares of the Company owned by its shareholders and by property rights arising in connection with a sub-zone of the project located in Tien Thanh Ward, Lam Dong Province. This bond has been further extended by three (03) years from the previous extension date, totalling five (05) years from the original maturity date, bearing a fixed interest rate of 11.5% per annum during the extension period. After 20 July 2027, Bondholders holding more than 65% are entitled to require the Company to redeem the bonds. The outstanding bond balance as at 30 June 2026 was VND 1,300 billion.*

5. Bonds with issuing agent MB Securities Joint Stock Company

**A bond tranche denominated at par value in Vietnamese Dong, with MB Securities Joint Stock Company acting as issuance agent, with a total successfully issued par value of VND 1,000 billion, with an original maturity date of March 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders, and by real estate and property rights owned by a third party. The bond has been extended by 24 months from the original maturity date, bearing a fixed interest rate of 11.5% per annum during the extension period. The Company is continuing to negotiate an extension and/or settlement by way of other assets. The outstanding bond balance as at 30 June 2026 was VND 864 billion.*

6. Bonds with issuing agent Mirae Asset Securities Company (Vietnam)

**A bond tranche denominated at par value in Vietnamese Dong, with Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch acting as the arranging unit and Mirae Asset Securities (Vietnam) Company Limited acting as issuance agent, with a maximum total par value of VND 1,000,000,000,000, with a maturity date under the issuance plan of 23 July 2023, bearing a fixed interest rate of 11% per annum. This bond has no collateral. The total issued value was VND 137,600,000,000. The Company is continuing to negotiate an extension and/or to deal with the collateral in accordance with legal regulations and/or to settle the amount by way of other assets.*

7. Bonds with issuing agent Yuanta Securities Vietnam Company Limited

**A bond tranche denominated at par value in Vietnamese Dong, with Yuanta Securities Vietnam Company Limited acting as issuance agent, with a maximum total par value of VND 500,000,000,000, maturing in March 2023, bearing a fixed interest rate of 10.5% per annum. This bond is secured by shares of the Company owned by its shareholders, and by real estate and property rights owned by a third party. The total successfully issued value was VND 430,700,000,000. The bond has been extended to 16 March 2025, bearing a fixed interest rate of 11.5% per annum during the extension period. The Company is in the process of dealing with the collateral in order to settle the bond obligation.*

8. Bonds with issuing agent UBS AG, Singapore Branch (formerly Credit Suisse AG, Singapore Branch)

**This represents proceeds raised through the issuance of 1,500 Convertible Bonds on 16 July 2021 (the "Issuance Date"), at par value denominated in US Dollars, to international investors, arranged and issued through UBS AG, Singapore Branch (formerly Credit Suisse AG, Singapore Branch) as issuance agent, with Kroll Trustee Services (HK) Limited (formerly Madison Pacific Trust Limited) acting as the current trustee agent. The Convertible Bond tranche has a total value of USD 300,000,000, with a par value of USD 200,000 per Bond, maturing on 16 July 2026 (the "Maturity Date"), bearing Bond Interest of 5.25% per annum, payable semi-annually, and Redemption Interest of 6% per annum, calculated on a semi-annual basis.*

The Bonds have no collateral and are convertible into shares of Nova Real Estate Investment Group Corporation (NVL) starting from the date falling exactly 41 days from the Issuance Date until the tenth day prior to the Maturity Date. The Initial Conversion Price was determined at VND 135,700 per share, equivalent to a conversion ratio of 33,915.9912 shares per Convertible Bond, and may be adjusted in the following circumstances: (1) as a result of corporate actions resulting in an adjustment to share value, and/or (2) as a downward adjustment corresponding to a decline in the market price of NVL shares.

As at 30 June 2026, 155 bonds had been converted into NVL shares. Accordingly, the outstanding bond principal balance as at 30 June 2026 was USD 302,022,440.

V.20.1 Bonds (continued)

8. Bonds with issuing agent UBS AG, Singapore Branch (formerly Credit Suisse AG, Singapore Branch) (continued)

On 17 July 2026, the Board of Directors issued a resolution confirming that the Group had satisfied the conditions precedent for the third restructuring plan to become formally effective from 16 July 2026 (the "Amendment Effective Date"). Accordingly, the outstanding bond principal from the Amendment Effective Date is USD 318,256,590, maturing on 16 July 2028, bearing bond interest of 5.25% per annum, payable semi-annually, with the Redemption Price being the sum of (i) 115% of the outstanding principal and (ii) unpaid interest. The Conversion Price applicable as at the Amendment Effective Date was determined at VND 34,000 per share, equivalent to a conversion ratio of 173,708 shares per Convertible Bond.

9. Bond issuance costs

Bond issuance costs comprise advisory fees, issuance agent fees, custodian fees, listing fees, registration fees and other related costs. These costs are recorded as a deduction from the carrying value of the bond liability and are amortised to financial expenses on a straight-line basis over the term of the bonds.

V.20.2 Borrowings from banks

Lenders	30 June 2026	01 January 2026
1. Short-term borrowings from banks	**941,598,660,898**	**439,465,460,911**
Vietnam Joint Stock Commercial Bank for Industry and Trade Filiale Deutschland (1)	299,660,400,000	50,116,300,000
Maybank International Labuan Branch (1)	299,660,400,000	50,116,300,000
Deutsche Investitions-und Entwicklungsgesellschaft mbH (2)	337,962,860,898	339,132,860,911
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 - (1)	4,165,000,000	-
Ho Chi Minh City Development Joint Stock Commercial Bank - Headquarter(2)	150,000,000	100,000,000
2. Long-term borrowings from banks	**409,157,200,000**	**915,968,400,000**
Vietnam Joint Stock Commercial Bank for Industry and Trade Filiale Deutschland (1)	199,773,600,000	451,046,700,000
Maybank International Labuan Branch (1)	199,773,600,000	451,046,700,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 - (1)	9,610,000,000	13,775,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Headquarter(2)	-	100,000,000
Total	**1,350,755,860,898**	**1,355,433,860,911**

1. Borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1

These are borrowings with a total credit limit of USD 41 million, with Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 acting as agent and representative for dealing with the collateral, comprising 2 borrowings as follows:

1.1. A borrowing denominated in US Dollars arranged by Vietnam Joint Stock Commercial Bank for Industry and Trade Filiale Deutschland (credit limit of USD 20 million), with an outstanding balance as at 30 June 2026 of USD 19 million, and Maybank International - Labuan Branch (credit limit of USD 20 million), with an outstanding balance as at 30 June 2026 of USD 19 million. The borrowing has a term of thirty (30) months. The interest rate is calculated based on the Secured Overnight Financing Rate ("SOFR") plus a margin of 6% per annum.

1.2. A borrowing denominated in Vietnamese Dong at Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1, granted under a credit limit of VND 23,000,000,000 (equivalent to USD 1 million at the date of disbursement), with an outstanding balance as at 30 June 2026 of VND 13,775,000,000, with a term of thirty (30) months. The borrowing bears interest at the twelve (12)-month Vietnamese Dong individual savings deposit rate plus a margin of 5% per annum.

V.20.2 Borrowings from banks (continued)

1. Borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 (continued)

These borrowings are secured by a portion of the property belonging to the project in Ho Chi Minh City, certain assets belonging to the project in Lam Dong, and shares of a company in Ho Chi Minh City. On 19 July 2025, the Company successfully negotiated the restructuring of this borrowing and signed a formal extension agreement for it. Accordingly, the new repayment schedule for these borrowings runs from October 2026 to July 2027.

2. Borrowings from Deutsche Investitions- und Entwicklungsgesellschaft mbH

These are borrowings with a total credit limit of USD 20 million and VND 700 million granted to the Company, comprising the following 2 borrowings:

A borrowing from Deutsche Investitions- und Entwicklungsgesellschaft mbH under a credit facility agreement with a limit of USD 20 million, with an outstanding balance as at 30 June 2026 of USD 12,857,143. The term of the borrowing is ninety-six (96) months and shall not extend beyond 15 June 2027. This borrowing bears interest at 5.1% per annum. Interest is paid periodically every six (6) months. As at the date of preparation of the consolidated financial statements, the Company is in the process of negotiating an extension to the principal and interest repayment schedule of this borrowing. The borrowing is secured by property rights arising from a project in Can Tho.

A borrowing from Ho Chi Minh City Development Joint Stock Commercial Bank - Head Office, denominated in Vietnamese Dong, under a credit limit of VND 700 million, with an outstanding balance as at 30 June 2026 of VND 200 million, with a term of ninety-six (96) months from the day following the disbursement date, and not extending beyond 15 June 2027; the borrowing principal is repaid periodically every six (6) months, with a principal grace period of 12 months from the disbursement date. This borrowing bears interest at 12% per annum for the first three (3) months; from the fourth (4th) month, the interest rate applied is the twelve (12)-month individual savings deposit rate (interest paid at maturity) in Vietnamese Dong of Ho Chi Minh City Development Joint Stock Commercial Bank - Head Office, plus (+) a margin of 4.7% per annum. The borrowing is secured by land use rights and assets attached to land belonging to a project in Can Tho.

V.20.3 Borrowings from third-party organisations and individuals are presented as follows:

a. Short-term borrowings from third parties	**30 June 2026**	**01 January 2026**
Credit Opportunities III Pte. Limited (1)	2,972,361,131,922	2,982,651,205,079
Seatown Private Credit Master Fund (2)	-	2,314,845,520,000
UBS AG, Singapore Branch (Trước đây là Credit Suise AG, Singapore Branch) (3)	1,445,730,000,000	1,450,735,000,000
Stark1st Co. Ltd (4)	972,582,000,000	975,949,000,000
Other loans from individuals (5)	360,000,000,000	360,000,000,000
Total	**5,750,673,131,922**	**8,084,180,725,079**
b. Long-term borrowings from third parties		
Convertible loan (6)	2,500,000,000,000	2,410,000,000,000
Total	**2,500,000,000,000**	**2,410,000,000,000**

1. Borrowings from Credit Opportunities III Pte. Limited

These are loan with a credit limit of USD 100 million with Credit Opportunities III Pte. Limited under a credit facility agreement, with an outstanding balance as at the end of the period of USD 113,077,727. The loan bears interest at 6.0% per annum, payable periodically every three (3) months. The loan was due to mature on 18 August 2025. The Company is required to pay an additional amount sufficient to ensure that the Lender achieves a target IRR of 13.5% (inclusive of a 2% maintenance fee) upon expiry of the loan agreement. This loan is secured by shares of the Group owned by its shareholders; receivables and guarantees relating to a project in Dong Nai City; and receivables, accounts and other assets relating to certain real estate belonging to a project in Lam Dong Province. The Group has signed a restructuring and extension agreement for the loan, under which the outstanding principal of the loan was redetermined as at 1 November 2025 to be USD 113,077,727, and is completing the procedures for the loan to be extended to 31 December 2026. At the same time, as at the date of preparation of these consolidated financial statements, the Company is in negotiations to further extend the loan by an additional 18 to 24 months.

V.20.3 Borrowings from third-party organisations and individuals (Continued)

2. Borrowings from Seatown Private Credit Master Fund

These are borrowings with a credit limit of USD 110 million with Seatown Private Credit Master Fund and/or one or more other lenders under a credit facility agreement. The loan bears interest at 6.0% per annum, payable periodically every six (6) months. The Group is required to pay an additional amount sufficient to ensure that the lender achieves a target IRR of 14% per annum upon expiry of the loan agreement. This loan is secured by property rights, accounts and capital contributions in companies relating to a project in Dong Nai City, and by the residual proceeds remaining after fulfilling the secured obligations of a domestic loan on the project. As at 30 June 2026, this loan had been fully settled.

3. Borrowing from UBS AG Singapore Branch (formerly Credit Suisse AG - Singapore Branch)

These are borrowings with a credit limit of USD 100 million arranged by UBS AG - Singapore Branch (formerly Credit Suisse AG, Singapore Branch) under a credit facility agreement, with an outstanding balance as at the end of the year of USD 55 million. The interest rate is calculated based on SOFR plus a margin of 5.76% per annum, payable periodically every three (3) months. The Company is required to pay an additional amount sufficient to ensure that the lender achieves a target IRR of 11.5% per annum. This loan is secured by shares of the Company owned by its shareholders. As at the date of issuance of these financial statements, the Company had settled a portion of the loan principal and interest. The source of settlement was proceeds from the sale of the collateral. For the remaining outstanding balance, the Company is continuing to negotiate with the lender.

4. Borrowing from Stark1st Co. Ltd.

These are borrowings with a credit limit of USD 50 million with Stark1st Co. Ltd under a credit facility agreement, with an outstanding balance as at the end of the period of USD 37 million. The initial interest rate on the loan was 6% per annum, adjusted to 3% per annum payable in cash, applicable from the June 2023 interest payment period, payable periodically every six (6) months. The loan matured on 15 July 2025. The Company is required to pay an additional amount sufficient to ensure that the lender achieves a target IRR of 11.5% per annum. This loan is secured by shares owned by shareholders and other guarantors. The Company is continuing to negotiate with the lender to extend this loan.

5. Other borrowings from individuals

This is a borrowing denominated in Vietnamese Dong, with an original term of 12 to 24 months, bearing a fixed interest rate of 12% per annum and with no collateral, with a maturity date after extension of May 2026. As at the date of issuance of these separate financial statements, the Company is negotiating with the lender to extend this borrowing.

6. Convertible loans from individuals

These loans have no collateral and are convertible into shares of No Va Land Investment Group Corporation (NVL), with a maximum total credit limit of VND 2,500 billion with the Lenders, with a loan term of three (3) years from the date of the final disbursement. The loan bears interest at 14% per annum, payable periodically every six (6) months. The Lenders are entitled to convert part or all of the outstanding loan balance into NVL shares at the conversion dates falling in the 18th, 24th and 30th months from 31 December 2025. The Conversion Price is calculated as 115% multiplied by the closing price of NVL shares on the date five (5) working days before, and including, the final disbursement date. The Conversion Price may be adjusted downward upon the occurrence of events resulting in an adjustment to the price of NVL shares, in accordance with market practice and as agreed with the Lenders. The Company is entitled to make early repayment, in one or more instalments, up to a maximum total prepayment amount of 50% of the total outstanding balance, after twelve (12) months from the final disbursement date. As at 30 June 2026, the outstanding loan balance was VND 2,500 billion.

V.20.4 Note on borrowings from related organisations: for details, refer to Note X.3.c.

These are borrowings denominated in Vietnamese Dong, with terms ranging from 12 months to 60 months, bearing interest at rates ranging from 5.2% per annum to 12.1% per annum, and with no collateral.

Unit: Viet Nam dong

V.21. Owners' Capital

1. Movements in owners' equity (restated)

Items	Owners' capital	Share premium	Other capital of owners	Undistributed earnings	Total
Balance at beginning of period year	**19,501,045,380,000**	**5,051,601,924,626**	**-**	**(1,742,985,410,308)**	**22,809,661,894,318**
Shares issued under the 2025 ESOP programme	975,052,260,000	(487,526,130,000)	-	-	487,526,130,000
Shares issued for liability swap (1)	-	940,490,274,833	1,636,583,910,000	-	2,577,074,184,833
Shares issued for convertible-bond conversion (2)	-	539,510,371,680	207,503,940,000	-	747,014,311,680
Share-issuance related costs	-	(688,907,500)	-	-	(688,907,500)
Net profit for 2025	-	-	-	(802,583,305,445)	(802,583,305,445)
Balance at end of prior year	**20,476,097,640,000**	**6,043,387,533,639**	**1,844,087,850,000**	**(2,545,568,715,753)**	**25,818,004,307,886**
Balance at beginning of current year	**20,476,097,640,000**	**6,043,387,533,639**	**1,844,087,850,000**	**(2,545,568,715,753)**	**25,818,004,307,886**
Shares issued for liability swap (1)	1,636,583,910,000	-	(1,636,583,910,000)	-	-
Shares issued for convertible-bond conversion (2)	207,503,940,000	-	(207,503,940,000)	-	-
Shares issued for convertible-bond conversion (3)	24,779,250,000	59,470,484,400	-	-	84,249,734,400
Ordinary shares issued from share premium (4)	-	(1,675,714,980,000)	1,675,714,980,000	-	-
Share-issuance related costs	-	(350,100,000)	-	-	(350,100,000)
Net profit for the first 6 months of 2026	-	-	-	1,299,376,339,713	1,299,376,339,713
Closing balance	**22,344,964,740,000**	**4,426,792,938,039**	**1,675,714,980,000**	**(1,246,192,376,040)**	**27,201,280,281,999**

V.21. Owners' Capital

(1) Pursuant to Resolution of the 2025 Extraordinary General Meeting of Shareholders No. 17/2025-NQ.ĐHĐCĐ-NVLG dated 7 August 2025 and Resolution No. 57/2025-NQ.HĐQT-NVLG dated 8 September 2025, the General Meeting of Shareholders approved the implementation of a private share issuance plan for debt-to-equity conversion, with the expected number of shares to be issued being 168,014,696 shares, equivalent to 8.616% of the Company's outstanding shares. The expected issue price was VND 15,746.667 per share, and the total value of payables to be converted was VND 2,645,671,499,267.

Pursuant to Resolution No. 77/2025-NQ.HĐQT-NVLG dated 31 December 2025, the Board of Directors approved the results of the share issuance for debt-to-equity conversion, with the number of shares issued being 163,658,391 shares at an issue price of VND 15,746.667 per share. The value of the shares issued was recorded in owners' contributed capital and share premium in the amounts of VND 1,636,583,910,000 and VND 940,490,274,833 respectively, corresponding to a total value of payables converted of VND 2,577,074,200,878. As at 30 June 2026, the Company had completed the procedures to register the change in charter capital in accordance with legal regulations, and these amounts were reclassified from other capital of owners to owners' contributed capital in accordance with prevailing accounting regulations.

(2) Pursuant to the convertible bond issuance agreement dated 7 July 2021, the conversion notices from bondholders, and Resolution No. 78/2025-NQ.HĐQT-NVLG dated 31 December 2025, the Board of Directors approved the conversion of bonds into ordinary shares with a total value of USD 29,928,458, using a USD/VND exchange rate for the bond conversion of VND 24,960. Accordingly, the number of shares issued was 20,750,394 shares at a conversion price of VND 36,000 per share. Accordingly, the value of the shares issued was recorded in owners' contributed capital and share premium in the amounts of VND 207,503,940,000 and VND 539,510,371,680 respectively. As at 30 June 2026, the Company had completed the procedures to register the change in charter capital in accordance with legal regulations, and these amounts were reclassified from other capital of owners to owners' contributed capital in accordance with prevailing accounting regulations.

(3) Pursuant to the convertible bond issuance agreement dated 7 July 2021, the conversion notices from bondholders, and Resolution No. 12/2026-NQ.HĐQT-NVLG dated 31 March 2026, the Board of Directors approved the conversion of bonds into ordinary shares with a total value of USD 3,375,390, using a USD/VND exchange rate for the bond conversion of VND 24,960. Accordingly, the number of shares issued was 2,477,925 shares at a conversion price of VND 34,000 per share. Accordingly, the value of the shares issued was recorded in owners' contributed capital and share premium in the amounts of VND 24,779,250,000 and VND 59,470,484,400 respectively.

(4) Pursuant to Resolution No. 26/2026-NQ.HĐQT-NVLG dated 19 June 2026, the Board of Directors approved the results of a share issuance to increase share capital from the owners' equity premium reserve, under the plan approved by Resolution of the General Meeting of Shareholders No. 15/2026-NQ.ĐHĐCĐ-NVLG dated 23 April 2026, with the number of shares issued being 167,571,498 shares, corresponding to an increase in charter capital of VND 1,675,714,980,000. As at 30 June 2026, the Company had not yet completed the procedures to register the change in charter capital in accordance with legal regulations, and the additional capital contribution was recorded in other capital of owners. As at the date of issuance of these financial statements, the procedures to register the change in charter capital had been completed, and the Company had reclassified the other capital of owners to owners' contributed capital in accordance with prevailing accounting regulations.

2. Details of the charter capital contributed	**% of capital contribution**	**30 June 2026**	**01 January 2026**
Diamond Properties Joint Stock Company	7.54%	1,683,922,890,000	1,643,010,700,000
NovaGroup Joint Stock Company	21.98%	4,910,716,890,000	3,353,034,770,000
Other shareholders	70.49%	15,750,324,960,000	15,480,052,170,000
Total	**100.00%**	**22,344,964,740,000**	**20,476,097,640,000**

As at 30 June 2026, a portion of the ordinary shares held by shareholders had been pledged to secure the Company's loan agreements, as disclosed in the notes on borrowings.

V.21. Owners' Capital (continued)

3. Capital transactions with owners and the distribution of dividends and profits	**Six-month period ended 30 June 2026**	**Year 2025**
Owner's equity contributions.		
Beginning balance of contributed capital	*20,476,097,640,000*	*19,501,045,380,000*
Increase in the period	*1,868,867,100,000*	*975,052,260,000*
Ending balance of contributed capital	*22,344,964,740,000*	*20,476,097,640,000*
Dividends and profits distributed	-	-

4. Dividends	**Six-month period ended 30 June 2026**	**Year 2025**
Dividends declared after the end of the year		
Dividends declared on common stock	*Undeclared*	*Dividends not distributed*

5. Number of shares	**30 June 2026**	**01 January 2026**
Number of shares registered	2,234,496,474	2,047,609,764
Number of shares issued	2,234,496,474	2,047,609,764
Common stock	*2,234,496,474*	*2,047,609,764*
Number of existing shares in circulation	2,234,496,474	2,047,609,764
Common stock	*2,234,496,474*	*2,047,609,764*
Par value per share: VND per share	*10,000*	*10,000*

V.22. Off Balance Sheet Items

a. Operating lease assets

The Company as a lessee

The future minimum lease payments under non-cancellable operating leases were as follows:

	30 June 2026	**01 January 2026**
Less than 1 year	4,101,820,800	7,761,600,000
From 1 to 5 years	773,572,800	-

The Company as a lessor

The Company signed operating lease contracts. Accordingly, the future minimum lease receipts under non-cancellable operating leases are as follows:

	30 June 2026	**01 January 2026**
Less than 1 year	6,352,198,720	7,331,100,580
From 1 to 5 years	11,941,589,043	12,641,026,494
Over 5 years	53,966,604,818	50,017,810,022
Total	**72,260,392,581**	**69,989,937,096**

V.22. b. Assets used for pledge and mortgage

b.1 The Company's assets used for pledge and mortgage

Type of Asset	Secured Obligation	Term aud Recipient of the Pledge/Mortgage
Land use rights and assets attached to land under a project in Can Tho	Short-term loan	See Note V.20.2.2
Shares of two subsidiaries	Short-term bonds	See Note V.20.1.1
Assets being land use rights and assets attached to land, and investment properties in Ho Chi Minh City	Security for a subsidiary's loan	Nova Riverside Real Estate Co., Ltd.

As at 30 June 2026, the Company used property rights, receivables, and certain financial investments of a number of subsidiaries within the Group as security for loans and financial obligations under credit agreements signed with credit institutions.

While the assets are used as collateral, the Company retains the right to manage, use, and exploit these assets in accordance with the terms of the credit agreements. The transfer, lease, capital contribution, or use of the collateral assets for other transactions must be approved by the secured party in accordance with the terms of the agreement.

b.2 Collateral assets that are assets of a third party

As at 30 June 2026, third parties used the property rights as security for loans and financial obligations under credit agreements signed with credit institutions.

V.22. c. Foreign currencies

	30 June 2026	01 January 2026
	Value	Value
USD	4,084.72	3,598.63

V.23. Assets with restricted use and obligations to be performed uuder contracts or law

1. The value of assets belongiug to other parties that are held by the enterprise but whose use is restricted

Item	30 June 2026	01 January 2026
Deposits received from partners with restricted use (*)	*500,000,000,000*	-
Total	**500,000,000,000**	-

(*) As at the date of preparation of these separate interim financial statements, the restriction on the use of this deposit had been lifted

2. Liabilities which the Company is obligated to settle under contracts or law

The Company has payment obligations under contractual agreements signed with partners and credit institutions, or under prevailing law. These obligations are presented in the corresponding liability items in the separate interim financial statements.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

VI.1 Revenue from Sales of goods and rendering of services

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Revenues from rendering of corporate management, project development consultancy, sale consultancy and other services	87,817,299,237	89,962,951,665
Real estate transfer revenue	2,470,928,854,545	26,728,242,039
Revenue from leasing properties	4,413,151,233	4,253,032,334
Total	**2,563,159,305,015**	**120,944,226,038**

Of which: revenue with related parties is presented in detail in Note XI.3b "Related parties".

VI.2 Net Revenue from Sales of goods and rendering of services

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Revenues from rendering of corporate management, project development consultancy, sale consultancy and other services	87,817,299,237	89,962,951,665
Real estate transfer revenue	2,470,928,854,545	26,728,242,039
Revenue from leasing properties	4,413,151,233	4,253,032,334
Total	**2,563,159,305,015**	**120,944,226,038**

VI.3. Cost of good sold

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Cost of services rendered	68,265,282,702	64,330,139,827
Cost sale of real estate	855,724,795,004	27,439,669,129
Cost of leasing properties	3,913,511,814	3,886,718,770
Total	**927,903,589,520**	**95,656,527,726**

VI.4. Financial Income

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Profits from capital transfer	943,624,907,000	1,832,423,803,352
Interest income from business cooperation contract	377,406,323,289	451,264,387,509
Dividends income	6,852,604,229	25,343,435,574
Interest income from deposits	35,402,092,148	1,661,612,595
Realised foreign exchange gains	6,601,926,073	5,770,421
Other financial income	54,155,665,512	-
Total	**1,424,043,518,251**	**2,310,699,009,451**

Of which: Financial income from related parties is presented in detail in Note XI.3b "Related parties".

VI.5. Financial Expenses

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Interest expense	1,231,072,806,673	1,642,301,355,965
Unrealized foreign exchange loss	-	571,350,233,539
Bond issuance fee	29,158,316,486	29,028,168,894
Borrowing related costs (*)	115,145,309,188	14,347,786,882
Provision for diminution in value of investments	(24,713,048,512)	12,834,224,863
Realised foreign exchange losses	-	375,214,928
Other expenses	785,377,479	46,736,615
Total	**1,351,448,761,314**	**2,270,283,721,686**

Of which: Financial expenses from related parties are presented in detail in Note XI.3b "Related parties".

(*) Borrowing related costs are mainly borrowing arrangement and bond settlement costs during the period

VI.6. Selling expenses

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Outsourcing service costs	3,562,683	41,374,192
Other Fees	1,321,982	29,406,192
Total	**4,884,665**	**70,780,384**

VI.7. General and administration expenses

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Employee costs	495,324,721	469,528,517
Office supplies costs	1,024,110	8,694,490
Fixed asset depreciation costs	114,995,683	116,693,551
Outsourcing service costs	2,162,300,929	5,771,902,794
Other Fees	754,610,108	3,059,460,398
Total	**3,528,255,551**	**9,426,279,750**

VI.8. Other income

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Income from liquidation of assignment contracts and reimbursement contracts	-	321,533,714,586
Compensation income due to land acquisition and clearance	-	2,008,818,892
Other income	31,341,665	82,944,172
Total	**31,341,665**	**323,625,477,650**

VI.9. Other expenses

	Six-month period ended 30 Jnne 2026	Six-month period ended 30 June 2025
Penalty for breach of contract	71,654,000,000	-
Other expenses	85,691,020	73,990,619
Total	**71,739,691,020**	**73,990,619**

VI.10. Costs of operation by factor

	Six-month period ended 30 Jnne 2026	Six-month period ended 30 June 2025
Staff costs	29,174,584,964	23,477,737,998
Fixed asset depreciation costs	10,471,009,347	10,504,966,664
Outsourcing service costs	4,450,717,416	7,874,840,290
Others	43,828,588,702	63,296,042,908
Total	**87,924,900,429**	**105,153,587,860**

VI.11. Corporation income tax (CIT)

The corporate income tax payable for the year is estimated as follows:

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1. Accounting profit before tax	**1,632,608,982,861**	**379,757,412,974**
2. Increase/(decrease) adjustments to total profit before CIT (2.1+2.2)	**58,879,133,279**	**812,266,950,914**
2.1. Increase adjustments to total profit before CIT	58,891,116,477	814,799,413,837
Interest expense not deductible under regulations	*58,348,571,396*	*812,549,481,321*
Tax penalty expenses	*85,691,018*	*73,969,718*
Other non-deductible expenses	*456,854,063*	*2,175,962,798*
2.2. Decrease adjustments to total profit before corporate income tax	(11,983,198)	(2,532,462,923)
Reversal of accruals made to prior year expenses	*(11,983,198)*	*(2,048,168,745)*
Revaluation difference in project value	-	*(484,294,178)*
3. Taxable income under the CIT Law (3=1+2)	**1,691,488,116,140**	**1,192,024,363,888**
3.1. Taxable income from production and business activities	1,691,488,116,140	1,192,802,593,593
3.2. Taxable income from real estate transfer activities	-	(778,229,705)
4. Tax-exempt income	**(6,852,604,229)**	**(25,343,435,574)**
Income from dividends and profits distributed	(6,852,604,229)	(25,343,435,574)
5. Loss carryforward and offsetting of gains and losses	**(18,472,296,172)**	**(1,167,459,158,019)**
5.1. Losses from production and business activities carried forward during the period	(18,472,296,172)	(1,167,459,158,019)
6. Taxable income after appropriation to the science and technology development fund (6=3+4+5)	**1,666,163,215,739**	**(778,229,705)**
6.1. Taxable income subject to the 20% tax rate	-	(778,229,705)
7. CIT on production and business activities at the standard tax rate of 20%(6*20%)	**333,232,643,148**	-
8. Current CIT expense (*)	**333,232,643,148**	-

(*) CIT expense for the period is estimated based on taxable income and may be adjusted based on the results of inspection and examination by the tax authorities.

VI.12. Deferred CIT presented in the Statement of Financial position and the Statement of Income

1. Deferred CIT presented in the Statement of Financial position and the Statement of Income

Items	Statement of Financial position		Statement of Income	
	30/06/2026	01/01/2026	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
a. Deferred CIT assets	**35,950,600**	**35,950,600**	-	-
Interest expense	35,950,600	35,950,600	-	-
b. Deferred CIT liabilities	-	-	-	-
c. Net deferred income tax presented on the Financial position (a-b)	35,950,600	35,950,600	-	-
d. Deferred CIT charged to the results of operations (a-b)			-	-

2. Deferred tax assets not recognised in respect of the following

	30 June 2026	01 January 2026
Interest expense in excess of the prescribed threshold	10,012,670,913,669	9,954,322,342,273
Total	**10,012,670,913,669**	**9,954,322,342,273**

The estimated amount of tax losses available for offset against the Company's future taxable income is:

Year of tax loss	Tax loss incurred	The losses utilized during the year	The accumulated losses utilized	Tax loss carried forward
2021 Unfinalised	*1,105,880,323,192*	-	*(1,105,880,323,192)*	-
2022 Unfinalised	*396,220,666,385*	-	*(396,220,666,385)*	-
2023 Unfinalised	*941,352,183,436*	*18,472,296,172*	*(941,352,183,436)*	-
Total	**2,443,453,173,013**	**18,472,296,172**	**(2,443,453,173,013)**	-

Under the current Corporate Income Tax Law, The Company's tax losses can be carried forward to offset against future taxable profits for a maximum period of no more than five consecutive years from the year right after the year in which the loss was incurred.

The Company did not recognise deferred income tax assets relating to the above tax losses carried forward, as the realisation of the related tax benefits through future taxable profits currently cannot be assessed as probable.

The term of use of borrowing interest exceeding the prescribed threshold is transferred to offset against income of the following years as follows:

Year of tax loss	Interest accrued during the year	Amount of interest used during the year	Cumulative used interest	Remaining unused interest
2021 Unfinalised	*938,617,144,167*	-	-	*938,617,144,167*
2022 Unfinalised	*2,148,632,357,741*	-	-	*2,148,632,357,741*
2023 Unfinalised	*2,912,878,153,041*	-	-	*2,912,878,153,041*
2024 Unfinalised	*1,968,409,694,284*	-	-	*1,968,409,694,284*
2025 Unfinalised	*1,985,784,993,040*	-	-	*1,985,784,993,040*
The first six months of 2026 have not yet been finalised	*58,348,571,396*	-	-	*58,348,571,396*
Total	**10,012,670,913,669**	-	-	**10,012,670,913,669**

VI.12. Deferred corporate income tax (continued)

Under the current Corporate Income Tax Law, the Company is allowed to carry forward non-deductible interest expenses (those exceeding the regulatory thresholds and not deductible in the current year's corporate income tax) to offset interest expenses in subsequent years. These interest expenses can be carried forward continuously for a maximum period of 5 years from the year following the year in which the non-deductible interest expenses arose.

Deferred tax assets have not been recognized for these items, as there is no assurance of future taxable profits or the ability to utilize these deductions for tax purposes in subsequent periods at this time.

VII. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to financial risks arising from its business and investment activities, comprising market risk, credit risk and liquidity risk. The Board of General Management regularly monitors these risks and applies appropriate management measures to mitigate their adverse effects.

IX. ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE CASH FLOWS STATEMENT

Non-cash transactions affecting the cash flow statement

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Issuance of shares to convert convertible bonds (Note V.21)	84,249,734,400	-
Real estate swap in settlement of loan interest	22,925,163,888	43,837,692,650
Sale of related party shares under margin call to settle bond principal	20,711,920,845	532,630,897
Real estate swap in settlement of loan principal	-	1,708,767,916
Total	**127,886,819,133**	**46,079,091,463**

X. OTHER INFORMATION

X.1. Contingent liabilities, commitments and other financial information

X.1.1. Capital commitments

Commitments for expenditure on the acquisition of fixed assets and projects contracted for as at the date of the financial position but not yet recognised in the separate financial statements are as follows:

	30 June 2026	01 January 2026
Costs of project construction works and repair of fixed assets	133,615,109,951	138,743,599,846

X.1.2. Other commitments and contingent liabilities

Commitments related to early redemption of bond packages: No incurrence.

Commitments to provide financial support to certain subsidiaries

To support the basis for preparing separate financial statements under the going concern assumption for certain subsidiaries, the Company plans, if necessary, to continue providing sufficient financial resources to ensure these subsidiaries can operate continuously in the future.

The Company has provided financial support commitments to certain subsidiaries, comprising guarantees for loans and payment obligations arising from borrowings and bonds; commitments to make payment on behalf of the guaranteed party in the event it fails to perform, or does not fully perform, its obligations; the use of capital contributions as collateral; together with commitments to provide capital support, arrange funding, make additional capital contributions and maintain ownership ratios, in accordance with resolutions of the Board of Directors and agreements relating to Nova Hospitality Joint Stock Company, Tuong Minh Real Estate and Investment Company Limited, Global Membership Joint Stock Company, Nova Saigon Royal Real Estate Investment Company Limited, Ngan Hiep Real Estate Joint Stock Company, Delta - Valley Binh Thuan Company Limited and Nova Riverside Real Estate Company Limited.

X.1. Contingent liabilities, commitments and other financial information (Continued)

X.1.2. Other commitments and contingent liabilities (continued)

The Company has committed to perform the payment obligation on behalf of Ngan Hiep Real Estate Joint Stock Company ("Ngan Hiep") in the event Ngan Hiep fails to perform, and/or does not fully perform, its obligation to repay the loan falling due at Military Commercial Joint Stock Bank ("MB"), with a maximum credit limit of VND 2,320 billion (maximum outstanding balance of VND 1,720 billion), for the purpose of investing in, constructing and developing the Ngan Hiep 1&2 Tourist Area Project and other investment activities relating to the Company's development strategy; together with supporting Ngan Hiep in the management, consulting and development of the Project, and providing additional financial support in the event of an increase in land-related financial obligations under legal regulations, pursuant to Resolution No. 02/2026-NQ.HĐQT-NVLG dated 12 January 2026.

The Company has also committed to make an additional capital contribution of up to VND 600 billion to Tuong Minh Real Estate and Investment Company Limited in order to meet the equity funding requirement under the Investment Registration Certificate of the Aqua Marina City Project, pursuant to Resolution No. 04/2026-NQ.HĐQT-NVLG dated 23 January 2026.

Commitment to receive deposits for the transfer of capital contributions in real estate projects

The Company has committed to receive a deposit for the transfer of a project relating to a portion of the project located in Long Hung Ward, Dong Nai City.

Commitments under business cooperation contracts for certain potential real estate projects, and profit-sharing commitments

Under the business cooperation contracts between the Company and its partners: Novareal Joint Stock Company; Nova Riverside Real Estate Company Limited; Thanh Nhon Real Estate Joint Stock Company; Thai Binh Real Estate Trading Joint Stock Company; and Dinh Phat Real Estate Joint Stock Company, for the development of real estate projects within the Group, the Company will share the profits from these projects with these partners in proportion to their respective investment ratios upon final settlement of each project.

X.2. Subsequent events after the end of the period

(i) On 2 July 2026, the General Meeting of Shareholders approved Resolution No. 17/2026-NQ.ĐHĐCĐ-NVLG amending certain contents of the ESOP share issuance plan previously approved under Resolution No. 14/2026-NQ.ĐHĐCĐ-NVLG dated 23 April 2026: the expected number of shares is 111,724,823 shares, with a minimum issue price of VND 10,000 per share; other contents remain in accordance with the previously approved regulations. The expected implementation timeframe is during 2026.

(ii) On 2 July 2026, the General Meeting of Shareholders approved Resolution No. 18/2026-NQ.ĐHĐCĐ-NVLG amending the private share issuance plan previously approved under Resolution No. 10/2025-NQ.ĐHĐCĐ-NVLG dated 24 April 2025 and Resolution No. 11/2026-NQ.ĐHĐCĐ-NVLG dated 23 April 2026: the expected number of shares to be offered to professional securities investors is 800,000,000 shares, at an issue price of not less than 75% of the average closing price of NVL shares over the 30 most recent consecutive trading sessions prior to the issuance date. The expected implementation timeframe is during 2026, or at another time as decided by the Board of Directors.

(iii) On 18 July 2026, the Board of Directors issued Resolution No. 30/2026-NQ.HĐQT-NVLG approving the implementation of a plan for a further public offering of shares to existing shareholders, based on the plan approved by the General Meeting of Shareholders under Resolution No. 16/2026-NQ.ĐHĐCĐ-NVLG dated 2 July 2026: the expected number of shares is 800,689,324 shares, at an offer price of VND 10,000 per share, with a rights ratio of 3:1, and an expected implementation timeframe of the third or fourth quarter of 2026. The total expected proceeds to be raised are approximately VND 8,006.9 billion.

(iv) On 6 August 2026, the Board of Directors issued Resolution No. 34/2026-NQ.HĐQT-NVLG approving an amendment to the detailed plan for the use of proceeds from the further share offering to existing shareholders referred to in item (iii), which was subsequently supplemented and clarified in Resolution No. 38/2026-NQ.HĐQT-NVLG dated 17 August 2026. Accordingly, the entire proceeds will be used to: settle the Company's debts, financial obligations and overdue payables; and make capital contributions to Nova Saigon Royal Real Estate Investment Company Limited and No Va Thao Dien Company Limited (subsidiaries) for the purpose of settling the debts, financial obligations and overdue payables of these two subsidiaries. The expected implementation timeframe is from the fourth quarter of 2026 to the first quarter of 2027, and its implementation is contingent on the results of the offering referred to in item (iii).

X.3. Transactions and balances with related parties

Details of the definition of related parties are presented in Note IV.24.

Details of the principal related parties and the nature of their relationships are presented as follows:

1. Direct and indirect subsidiaries (see the list in Note I.8)
2. Direct and indirect associates (see the list in Note I.8)
3. Individuals serving on the Board of Directors and the Board of General Management, the Chief Accountant, and the family members related to these individuals.
4. NovaGroup Joint Stock Company - a major shareholder.
5. Diamond Properties Joint Stock Company - a major shareholder.
6. NSQ Investment and Development Joint Stock Company - a company owned by a major shareholder.

The Board of General Management confirms that it has fully disclosed the identities of the Company's related parties, and all relationships and transactions with related parties of which the Company is aware. The Company is committed to complying with the regulations on determining related party transaction prices on an arm's length basis.

3a. Transactions and balances with key management personnel and individuals related to these personnel

Key management personnel comprise: members of the Board of Directors and members of the Executive Board (the Board of Management, Chief Financial Officer, Chief Accountant). Individuals related to key management personnel are the close family members of key management personnel.

Related party	Position	Nature of income	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1. Board of Directors and Audit Committee				
Bui Cao Nhat Quan	Chairman of the BOD from 23 April 2026	Compensation	400,000,000	-
Bui Thanh Nhon	Chairman of the BOD until 23 April 2026	Compensation	400,000,000	600,000,000
Hoang Duc Hung	Independent member	Compensation	400,000,000	300,000,000
Pham Tien Van	BOD Member from 23 April 2026	Compensation	40,000,000	-
Pham Tien Van	Independent member until 24 April 2026	Compensation	200,000,000	300,000,000
Duong Van Bac	BOD Member	Compensation	80,000,000	19,545,455
Pham Thi Hong Nhung	BOD Member from 7 August 2025	Compensation	80,000,000	-
Nguyen My Hanh	Independent member until 24 April 2025	Compensation	-	202,272,727
Ng Teck Yow	Independent member until 24 April 2025	Compensation	-	202,272,727
Doan Minh Truong	Independent member until 7 August 2025	Compensation	-	19,545,455
2. Board of Management and Chief Accountant				
Duong Van Bac	General Director	Salary	2,400,000,000	2,400,000,000
Tran Thi Thanh Van	Deputy General Director	Salary	1,440,000,000	1,440,000,000
Cao Tran Duy Nam	Deputy General Director	Salary	1,344,000,000	1,344,000,000
Vo Quoc Duc	Chief Financial Officer from 21 August 2025	Salary	1,200,000,000	-
Nguyen Thuy Xuan Mai	Chief Accountant	Salary	376,884,000	376,884,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For six-month period ended 30 June 2026

Unit: Viet Nam dong

X.3. b. Transactions and Balances with Related Parties

b.1. Related party transactions in the income statement	Occurred during the period	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1. Revenue from rendering of services	**48,434,096,746**	**48,225,645,792**
Cuu Long Real Estate Development and Investment Company Limited	*4,942,254,770*	*10,675,270,304*
Viet Land Development Joint Stock Company	*5,930,705,724*	*5,930,705,724*
Aqua City Company Limited	*5,930,705,724*	*5,930,705,724*
Da Lat Valley Real Estate Company Limited	*5,930,705,724*	*5,930,705,724*
Ngan Hiep Real Estate Joint Stock Company	*4,942,254,770*	*5,930,705,724*
Delta - Valley Binh Thuan Company Limited	*4,942,254,770*	*5,930,705,724*
Thai Binh Real Estate Trading Joint Stock Company	*4,942,254,770*	*1,186,141,144*
No Va Land Investment Joint Stock Company	*4,942,254,770*	-
Gia Duc Real Estate Company Limited	*5,930,705,724*	-
Nova Riverside Real Estate Company Limited	-	*5,930,705,724*
Novaland Agent Company Limited	-	*780,000,000*
2. Financial income	**311,769,065,992**	**323,407,293,108**
Income from business cooperation	304,916,461,763	298,063,857,534
Da Lat Valley Real Estate Company Limited	*298,063,857,534*	*298,063,857,534*
Dividends distributed	6,852,604,229	25,343,435,574
Bach Hop Real Estate Company Limited	-	*19,872,180,172*
Ben Thanh Housing Service and Development Joint Stock Company	*6,852,604,229*	*5,471,255,402*
3. Financial expenses	**26,738,122,949**	**32,573,542,715**
Interest expenses		
Long Hung Phat Real Estate Investment Company Limited	20,372,394,437	15,446,986,302
No Va Land Investment Joint Stock Company	6,135,078,195	6,007,542,933
No Va My Dinh Land Company Limited	2,578,630	4,567,785,424
Thanh Nhon Investment Real Estate Joint Stock Company	228,071,687	2,978,317,809
Thuan Phat Investment and Development Real Estate JSC	-	2,589,390,959
Binh An Ecoland Limited Company	-	936,935,343
Delta - Valley Binh Thuan Company Limited	-	46,583,945

b.2. Cash inflows and outflows and other transactions during the period	Occurred during the period	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1. Cash received from providing services	**11,143,118,931**	**29,228,527,632**
Aqua City Company Limited	*2,135,054,060*	*13,407,928,345*
Cuu Long Real Estate Development and Investment Company Limited	*1,067,527,030*	*5,337,635,151*
Ngan Hiep Real Estate Joint Stock Company	*1,067,527,030*	*5,136,195,045*
Hoan Vu Joint Stock Company	*4,730,000,000*	-
Thai Binh Real Estate Trading Joint Stock Company	*427,010,811*	-
Novaland Agent Company Limited	*1,716,000,000*	-
Nova Riverside Real Estate Company Limited	-	*3,202,581,091*
Delta - Valley Binh Thuan Company Limited	-	*2,044,188,000*
Viet Land Development Joint Stock Company	-	*100,000,000*

X.3. b. Transactions and Balances with Related Parties (continued)

b.2. Cash inflows and outflows and other transactions during the period	Occurred during the period	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
2. Borrowings drawdown	**892,921,918**	**15,799,258,067**
Delta - Valley Binh Thuan Company Limited	-	*11,041,000,000*
No Va Land Investment Joint Stock Company	*892,921,918*	*4,758,258,067*
3.Repayment of borrowing principal	**30,348,313,000**	-
Thanh Nhon Investment Real Estate Joint Stock Company	*30,348,313,000*	-
4. Cash received from interest on investment cooperation	**60,900,000,000**	**148,208,547,945**
Da Lat Valley Real Estate Company Limited	*60,900,000,000*	*148,208,547,945*
5. Other activities	**20,774,752,809**	**436,204,878,483**
Sale of shares under margin call to settle debt on behalf of others		
NovaGroup Joint Stock Company	*13,390,014,897*	*532,630,897*
Diamond Properties Joint Stock Company	*7,321,905,948*	-
Liquidation of indemnity contract		
Ms. Cao Thi Ngoc Suong and Mr. Bui Thanh Nhon	-	*435,671,167,586*
Other		
Delta - Valley Binh Thuan Company Limited	*62,831,964*	*1,080,000*

2c. Balances with other related parties

Balances with related parties are presented in the receivables and payables notes.

Related Parties – Receivables and Payables	As at	
	30/06/2026	01/01/2026
1. Trade receivables	**167,618,706,936**	**125,385,474,358**
Viet Land Development Joint Stock Company	33,267,640,226	26,862,478,045
NSQ Investment Development Joint Stock Company	17,239,320,000	17,239,320,000
Delta - Valley Binh Thuan Company Limited	22,183,008,743	16,845,373,592
Thai Binh Real Estate Trading Joint Stock Company	18,933,259,284	12,955,107,914
Da Lat Valley Real Estate Company Limited	22,679,834,226	16,274,672,045
Cuu Long Real Estate Investment and Development Company Limited	16,653,421,673	12,383,313,552
Gia Duc Real Estate Company Limited	13,679,925,266	7,274,763,085
No Va Land Investment Joint Stock Company	6,938,925,696	1,601,290,545
Aqua City Company Limited	6,405,162,181	2,135,054,060
Ngan Hiep Real Estate Joint Stock Company	5,337,635,151	1,067,527,030
Global Membership Joint Stock Company	30,466,370	30,466,370
Nova Riverside Real Estate Company Limited	4,270,108,120	4,270,108,120
Hoan Vu Joint Stock Company	-	4,730,000,000
Novaland Agent Company Limited	-	1,716,000,000

2c. Balances with other related parties (continued)

Related Parties – Receivables and Payables	As at 30/06/2026	As at 01/01/2026
2. Held-to-maturity investments	**5,068,926,049,637**	**4,859,343,192,103**
Dalat Valley Real Estate Company Limited - investment cooperation in project development	4,623,600,000,000	4,623,600,000,000
Da Lat Valley Real Estate Company Limited - interest from cooperation	445,326,049,637	235,743,192,103
3. Other short-term receivables	**45,954,302,411**	**45,954,302,411**
Ben Thanh Housing Development and Service Joint Stock Company	27,804,224,122	27,804,224,122
Saigon Electronics and Industrial Service Joint Stock Company	15,000,000,000	15,000,000,000
Delta - Valley Binh Thuan Company Limited	3,150,078,289	3,150,078,289
4. Short-term trade payables	**76,336,089**	**8,200,022**
Delta - Valley Binh Thuan Company Limited	76,336,089	8,200,022
5. Short-term accrued expenses	**13,850,566,896**	**13,619,916,579**
No Va My Dinh Land Company Limited	7,704,032,504	7,701,453,874
Thanh Nhon Investment Real Estate Joint Stock Company	6,146,534,392	5,918,462,705
6. Long-term accrued expenses	**125,168,904,406**	**98,661,431,774**
Long Hung Phat Real Estate Investment Company Limited	99,889,790,439	79,517,396,002
No Va Land Investment Joint Stock Company	25,279,113,967	19,144,035,772
7. Other short-term payables	**254,887,940,099**	**809,550,455,605**
The Prince Residence Joint Stock Company	189,352,858,709	655,341,858,709
NovaGroup Joint Stock Company	13,390,014,897	105,116,098,583
Delta - Valley Binh Thuan Company Limited	36,810,786,214	40,329,786,214
Aqua City Company Limited	5,467,501,753	5,467,501,753
Global Membership Joint Stock Company	1,410,106,485	1,410,106,485
The Forest City Company Limited	841,870,093	841,870,093
Nova Riverside Real Estate Company Limited	292,896,000	292,896,000
Diamond Properties Joint Stock Company	7,321,905,948	-
Da Lat Valley Real Estate Company Limited	-	750,337,768
8. Other long-term payables	**2,132,858,000,000**	**2,755,000,000,000**
Dinh Phat Real Estate Joint Stock Company	1,015,000,000,000	1,015,000,000,000
Thanh Nhon Investment Real Estate Joint Stock Company	37,858,000,000	660,000,000,000
Thai Binh Real Estate Trading Joint Stock Company	614,000,000,000	614,000,000,000
Nova Riverside Real Estate Company Limited	466,000,000,000	466,000,000,000
9. Short-term borrowings	**4,082,247,133**	**34,430,560,133**
Thanh Nhon Investment Real Estate Joint Stock Company	3,982,247,133	34,330,560,133
No Va My Dinh Land Limited Company	100,000,000	100,000,000
10. Long-term borrowings	**689,452,080,938**	**688,559,159,020**
Long Hung Phat Real Estate Investment Company Limited	586,892,183,846	586,892,183,846
No Va Land Investment Joint Stock Company	102,559,897,092	101,666,975,174

X.4. Presentation of assets, revenue, and operating results by segment

1. Primary Segment Reporting: by Business Segment

1. a. Segment reporting by Business Segment for the six-month period ended 30 June 2026

	Six-month period ended 30 June 2026		
Segment	**Net revenue (1)**	**Cost of sales (2)**	**Gross Profit (3=1-2)**
Provision of business management consulting, project development, sales advisory, and other related services	87,817,299,237	68,265,282,702	19,552,016,535
Real estate transfer	2,470,928,854,545	855,724,795,004	1,615,204,059,541
Asset leasing	4,413,151,233	3,913,511,814	499,639,419
Total	**2,563,159,305,015**	**927,903,589,520**	**1,635,255,715,495**

1. b. Segment reporting by Business Segment for the six-month period ended 30 June 2025

	Six-month period ended 30 June 2025		
Segment	**Net revenue (1)**	**Cost of sales (2)**	**Gross Profit (3=1-2)**
Provision of business management consulting, project development, sales advisory, and other related services	89,962,951,665	64,330,139,827	25,632,811,838
Real estate transfer	26,728,242,039	27,439,669,129	(711,427,090)
Asset leasing	4,253,032,334	3,886,718,770	366,313,564
Total	**120,944,226,038**	**95,656,527,726**	**25,287,698,312**

2. Secondary segment reporting: by geographical area

The Company's Board of General Management has determined that management decisions of the Company are made primarily based on the types of products and services the Company provides, rather than on the geographical areas in which the Company provides its products and services. In addition, the Company's operations are conducted primarily in Vietnam. Accordingly, the Company's primary segment reporting is by business line, while its secondary segment reporting is by geographical area.

X.5. Comparative information

As presented in Note I.9, effective from 1 January 2026, the Company has applied Circular No. 99/2025/TT-BTC dated 31 December 2025 issued by the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC and its related amending and supplementing documents. The Company has reviewed and adjusted the recognition, classification and presentation of items in the financial statements in accordance with the new regulations. The material effects arising (if any) have been presented in the relevant notes.

The effects of applying the new accounting regime, changes in accounting policy, and the restatement of comparative figures in these interim separate financial statements are as follows:

Items	Code	01/01/2026 As previously reported (1)	01/01/2026 As restated (2)	Difference (2)-(1)
On the interim Statement of Financial Position				
1. Cash equivalents	112	139,000,000,000	139,131,602,740	131,602,740
2. Short-term held-to-maturity investments	123	-	4,917,414,192,106	4,917,414,192,106
3. Other short-term receivables	135	5,144,763,419,547	227,217,624,701	(4,917,545,794,846)
4. Other long-term receivables	215	1,267,065,332,784	17,065,332,784	(1,250,000,000,000)
5. Long-term held-to-maturity investments	265	-	1,250,000,000,000	1,250,000,000,000
6. Ordinary shares with voting rights	411a	22,320,185,490,000	20,476,097,640,000	(1,844,087,850,000)
7. Other capital of owners	414	-	1,844,087,850,000	1,844,087,850,000

Approved, 28 August 2026

Authorized representative of the Legal Representative

Preparer	Chief Accountant	Deputy Chief Executive Officer
Thi Thi Phuong Y	Nguyen Thuy Xuan Mai	Tran Thi Thanh Van

CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ ĐỊA ỐC NO VA