INTERIM CONSOLIDATED FINANCIAL STATEMENTS

STH HOLDINGS JOINT STOCK COMPANY

For the period from 01/01/2026 to 30/06/2026

(Reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of STH Holdings Joint Stock Company ("the Company") presents its report and the Interim Consolidated Financial Statements of the Company and its subsidiary ("the Group") for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

STH Holdings Joint Stock Company (formerly known as Thai Nguyen Book Distribution Joint Stock Company) operates under Enterprise Registration Certificate No. 4600346889, initially issued by the Department of Planning and Investment of Thai Nguyen Province (currently the Department of Finance of Thai Nguyen Province) on 02 January 2004. Under the 13th amendment dated 03 December 2025, the Company's name was changed to STH Holdings Joint Stock Company. To date, the most recent amendment (the 14th) was granted on 05 May 2026.

The Company's head office is located at: No. 586 Cach Mang Thang 8 Street, Gia Sang Ward, Thai Nguyen Province, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, the Board of Management and the Board of Supervision during the period and to the reporting date are:

Board of Directors

Mrs. Nguyen Thi Vinh	Chairman
Mr. Le Tuan Dung	Member
Mrs. Nguyen Thi Hoai Thu	Member

Board of Management

Mr. Le Tuan Dung	General Director

Board of Supervision

Mr. Nguyen Cap Tien Dat	Head
Mrs. Nguyen Thi Hong Tham	Member
Mrs. Nguyen Thi Kim Hue	Member

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and until the preparation of these Interim Consolidated Financial Statements are Mrs. Nguyen Thi Vinh - Chairman of the Board of Directors and Mr. Le Tuan Dung - General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of Interim Consolidated Financial Statements for the Group.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure that the preparation and presentation of the Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;

- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare and present the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, accurately reflect the financial position and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of its consolidated financial performance and consolidated cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

M.S.D.N: 4600346889
CÔNG TY
CỔ PHẦN
STH
HOLDINGS
TỈNH THÁI NGUYÊN

Le Tuan Dung
General Director
Legal Representative
Approved, 28 August 2026

No: 280826.043/BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: Shareholders, Board of Directors and Board of Management
STH Holdings Joint Stock Company

We have reviewed the accompanying interim Consolidated Financial Statements of STH Holdings Joint Stock Company and its subsidiary (the "Group") prepared on 28 August 2026, from page 06 to page 49, including: Interim Consolidated Statement of financial position as at 30 June 2026, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows for the six-month period then ended and Notes to Interim Consolidated financial statements.

Board of Management's Responsibility

The Board of Management of STH Holdings Joint Stock Company is responsible for the preparation and presentation of Interim Consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of interim 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 these interim Consolidated 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.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 30 June 2026, and of its consolidated financial performance and consolidated cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

Emphasis of Matter

We draw attention to Note 3 to the Interim Consolidated Financial Statements, which indicates that the Group is in the process of determining the fair values of identifiable assets, liabilities, and contingent liabilities of Le Premium as at the acquisition date (26 September 2025). In accordance with Vietnamese Accounting Standard No. 11 - Business Combinations, the initial accounting for a business combination must be completed within 12 months from the acquisition date. The Group will make retrospective adjustments to the financial statements once the initial accounting is finalized in accordance with the Accounting Standard.

Our conclusion is not modified in respect of this matter.

Others

The consolidated financial statements of STH Holdings Joint Stock Company for the fiscal year ended 31 December 2025 were audited by the auditors from Nhan Tam Viet Auditing Company Limited - Hanoi Branch. The auditors expressed an unmodified opinion on these financial statements on 31 March 2026.

The consolidated interim financial statements for the accounting period from 1 January 2025 to 30 June 2025 of Thai Nguyen Book Distribution Joint Stock Company (now known as STH Holdings Joint Stock Company) were reviewed by the auditors from NVA Auditing Company Limited. The auditors issued an unmodified review conclusion on these financial statements on 14 August 2025.

AASC Auditing Firm Company Limited

TRÁCH NHIỆM HỮU HẠN
HÃNG KIỂM TOÁN
AASC
THÀNH PHỐ HÀ NỘI

Pham Anh Tuan
Deputy General Director
Registered Auditor No: 0777-2023-002-1
Hanoi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**863,142,022,376**	**609,661,127,133**
110	**I. Cash and cash equivalents**	**4**	**158,564,339,592**	**93,236,812,982**
111	1. Cash		143,561,298,496	6,400,342,862
112	2. Cash equivalents		15,003,041,096	86,836,470,120
120	**II. Short-term investments**	**5**	**509,732,332,578**	**341,546,178,356**
123	1. Short-term held-to-maturity investments		509,732,332,578	341,546,178,356
130	**III. Short-term receivables**		**192,712,488,253**	**170,756,319,926**
131	1. Short-term trade receivables	6	39,334,926,865	37,505,171,401
132	2. Short-term prepayments to suppliers	7	135,309,299,824	106,052,943,197
135	3. Other short-term receivables	8	18,068,261,564	27,198,205,328
140	**IV. Inventories**	**9**	**348,931,422**	**488,381,930**
141	1. Inventories		348,931,422	488,381,930
160	**V. Other short-term assets**		**1,783,930,531**	**3,633,433,939**
161	1. Short-term deferred expenses	10	473,877,363	526,689,536
162	2. Deductible VAT		-	1,558,899,950
163	3. Short-term taxes and other receivables from State budget	18	1,310,053,168	1,547,844,453
200	**B. NON-CURRENT ASSETS**		**815,185,745,682**	**768,874,561,211**
210	**I. Long-term receivables**		**12,000,000**	**-**
215	1. Other long-term receivables	8	12,000,000	-
220	**II. Fixed assets**		**176,296,981,444**	**178,391,608,052**
221	1. Tangible fixed assets	11	175,036,365,786	177,000,322,840
222	*- Historical cost*		*183,217,544,761*	*181,182,543,384*
223	*- Accumulated depreciation*		*(8,181,178,975)*	*(4,182,220,544)*
227	2. Intangible fixed assets	12	1,260,615,658	1,391,285,212
228	*- Historical cost*		*1,887,647,318*	*1,887,647,318*
229	*- Accumulated amortization*		*(627,031,660)*	*(496,362,106)*
240	**III. Investment properties**	**13**	**242,082,385,314**	**7,938,428,808**
241	- Historical cost		619,522,983,073	383,771,302,463
242	- Accumulated depreciation		(377,440,597,759)	(375,832,873,655)
250	**IV. Long-term assets in progress**		**285,090,144,472**	**470,782,504,749**
252	1. Construction in progress	14	285,090,144,472	470,782,504,749
270	**V. Other long-term assets**		**111,704,234,452**	**111,762,019,602**
271	1. Long-term deferred expenses	10	28,057,317,807	25,313,876,342
272	2. Deferred income tax assets	35	2,540,630,795	957,733,851
279	3. Goodwill	15	81,106,285,850	85,490,409,409
280	**TOTAL ASSETS**		**1,678,327,768,058**	**1,378,535,688,344**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**1,242,648,870,876**	**945,836,635,785**
310	**I. Current liabilities**		**520,322,079,248**	**577,064,962,462**
311	1. Short-term trade payables	16	16,628,622,375	19,201,348,686
312	2. Short-term prepayments from customers	17	118,448,323,668	133,983,022,143
314	3. Short-term taxes and other payables to State budget	18	21,214,680,773	5,193,932,495
315	4. Payables to employees		2,597,580,240	4,700,519,650
316	5. Short-term accrued expenses	19	2,168,955,421	5,316,793,124
319	6. Short-term unearned revenue	20	8,850,339,131	200,000,000
320	7. Other short-term payables	21	115,478,297,417	133,031,738,516
321	8. Short-term borrowings and finance lease liabilities	22	234,858,927,723	275,361,255,348
323	9. Bonus and welfare fund		76,352,500	76,352,500
330	**II. Non-current liabilities**		**722,326,791,628**	**368,771,673,323**
332	1. Long-term prepayments from customers	17	6,113,000,000	6,113,000,000
337	2. Long-term unearned revenue	20	354,273,269,961	-
338	3. Other long-term payables	21	663,808,285	65,500,000
339	4. Long-term borrowings and finance lease liabilities	22	313,333,459,626	314,118,138,627
342	5. Deferred income tax liabilities	35	47,943,253,756	48,475,034,696
400	**D. OWNER'S EQUITY**	**23**	**435,678,897,182**	**432,699,052,559**
411	1. Contributed capital		195,000,000,000	195,000,000,000
411a	*- Ordinary shares with voting rights*		*195,000,000,000*	*195,000,000,000*
412	2. Share Premium		29,736,000	29,736,000
414	3. Other capital		205,199,847	205,199,847
418	4. Development and investment funds		464,211,628	464,211,628
420	5. Retained earnings		35,378,330,931	33,719,472,115
420a	*- Retained earnings accumulated to previous year*		*33,719,472,115*	*3,482,216,524*
420b	*- Retained earnings of the current period*		*1,658,858,816*	*30,237,255,591*
429	6. Non-Controlling Interests	24	204,601,418,776	203,280,432,969
440	**TOTAL CAPITAL**		**1,678,327,768,058**	**1,378,535,688,344**

M.S.D.N: 4600346889
CÔNG TY CỔ PHẦN STH HOLDINGS
TỈNH THÁI NGUYÊN

Tran Ngoc My
Preparer

Bui Thanh Ha
Chief Accountant

Le Tuan Dung
General Director
Legal Representative
Approved, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	Current period VND	Prior period VND
01	**1. Revenue from sales of goods and provision of services**	**26**	**58,417,719,751**	**21,547,730,694**
10	**2. Net revenue from sales of goods and provision of services**		**58,417,719,751**	**21,547,730,694**
11	**3. Cost of goods sold and provision of services**	**27**	**36,043,237,860**	**17,715,838,263**
20	**4. Gross profit from sales of goods and provision of services**		**22,374,481,891**	**3,831,892,431**
22	5. Financial income	28	6,931,291,495	4,379,915,891
23	6. Financial expenses	29	5,283,060,591	1,747,897,802
24	*In which: Interest expense*		*5,283,054,231*	*233,362,205*
25	7. Selling expenses	30	2,509,565,902	2,358,848,395
26	8. General and administrative expenses	31	17,362,733,581	2,311,495,461
30	**9. Net profit from operating activities**		**4,150,413,312**	**1,793,566,664**
31	10. Other income	32	521,691,269	228,256,884
32	11. Other expenses	33	217,004,890	187,968,383
40	**12. Other profit**		**304,686,379**	**40,288,501**
50	**13. Total net profit before tax**		**4,455,099,691**	**1,833,855,165**
51	14. Current corporate income tax expense	34	3,393,732,424	361,898,310
52	15. Deferred corporate income tax expense	35	(1,918,477,356)	-
60	**16. Profit after corporate income tax**		**2,979,844,623**	**1,471,956,855**
61	**17. Profit after tax attributable to owners of the parent**		**1,658,858,816**	**1,471,956,855**
62	**18. Profit after tax attributable to non-controlling interest**		**1,320,985,807**	**-**
70	**19. Basic earnings per share**	**36**	**85**	**75**

M.S.D.N: 4600346889
CÔNG TY CỔ PHẦN STH HOLDINGS
TỈNH THÁI NGUYÊN

Tran Ngoc My
Preparer

Bui Thanh Ha
Chief Accountant

Le Tuan Dung
General Director
Legal Representative
Approved, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Current period VND	Prior period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***4,455,099,691***	***1,833,855,165***
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		10,735,372,244	652,149,468
03	- Allowances and provisions		-	(197,879,798)
05	- Gains / losses from investment activities		(6,934,415,211)	(4,139,855,434)
06	- Interest expense		5,283,054,231	233,362,205
08	***3. Operating profit before changes in working capital***		***13,539,110,955***	***(1,618,368,394)***
09	- Increase / decrease in receivables		(20,255,153,725)	1,037,082,221
10	- Increase / decrease in inventories		139,450,508	10,292,773,298
11	- Increase / decrease in payables		336,563,890,681	(402,016,169)
12	- Increase /decrease in deferred expenses		(2,966,006,888)	592,558,188
13	- Increase / decrease in trading securities		-	10,029,062,198
14	- Interest paid		(5,772,178,574)	(177,515,629)
15	- Corporate income tax paid		(950,000,000)	-
20	***Net cash flow from operating activities***		***320,299,112,957***	***19,753,575,713***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(52,432,840,710)	(44,081,000,000)
22	2. Proceeds from disposals of fixed assets and other long-term assets		4,500,000	187,460,000
23	3. Loans and purchase of debt instruments from other entities		(528,661,863,014)	-
24	4. Collection of loans and resale of debt instrument of other entities		358,300,000,000	3,650,000,000
26	5. Proceeds from equity investment in other entities		-	20,020,700,000
27	6. Interest and dividend received		9,105,624,003	4,142,274,720
30	***Net cash flow from investing activities***		***(213,684,579,721)***	***(16,080,565,280)***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		21,893,116,028	3,647,501,152
34	2. Repayment of principal		(63,180,122,654)	(12,146,045,208)
40	***Net cash flow from financing activities***		***(41,287,006,626)***	***(8,498,544,056)***
50	**Net cash flows in the period**		**65,327,526,610**	**(4,825,533,623)**
60	**Cash and cash equivalents at the beginning of the year**		**93,236,812,982**	**6,790,013,283**
70	**Cash and cash equivalents at the end of the period**	4	**158,564,339,592**	**1,964,479,660**

M.S.D.N: 4600346889
CÔNG TY CỔ PHẦN STH HOLDINGS
TỈNH THÁI NGUYÊN

Preparer	Chief Accountant	General Director
Tran Ngoc My	**Bui Thanh Ha**	**Le Tuan Dung**
Preparer	Chief Accountant	General Director Legal Representative *Approved, 28 August 2026*

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/01/2026 to 30/06/2026

1 GENERAL INFORMATION

1.1 Form of ownership

STH Holdings Joint Stock Company (formerly known as Thai Nguyen Book Distribution Joint Stock Company) operates under Enterprise Registration Certificate No. 4600346889, initially issued by the Department of Planning and Investment of Thai Nguyen Province (currently the Department of Finance of Thai Nguyen Province) on 02 January 2004. Under the 13th amendment dated 03 December 2025, the Company's name was changed to STH Holdings Joint Stock Company. To date, the most recent amendment (the 14th) was granted on 5 May 2026.

The Company's head office is located at No. 586 Cach Mang Thang 8 Street, Gia Sang Ward, Thai Nguyen Province, Vietnam.

The Company's charter capital is VND 195,000,000,000, equivalent to 19,500,000 shares, with a par value of VND 10,000 per share.

The number of employees of the Group as at 30 June 2026 is 179 people (as at 01 January 2026: 158 people).

1.2 Business field: Commercial trading, services, real estate and construction business.

1.3 Business activities: Main business activities of the Group include:

- Nursery education; kindergarten education; primary education; lower secondary education; upper secondary education; primary-level vocational training; intermediate-level vocational training; college-level education; higher/university education; master's degree training; sports and recreational education; cultural and arts education; English language centers, computer training centers, and supplementary tutoring facilities; life skills and soft skills training; short-term vocational training (under 3 months); and other educational support activities;
- Investment in the construction and business operation of industrial cluster infrastructure; Real estate business, including land use rights owned, used, or leased;
- Food and beverage services (School canteen); internal transport; student dormitories; and other entertainment and recreational activities;
- Business and management consultancy activities, and other management consultancy services;
- Wholesale of other household goods; wholesale of other machinery, equipment, and supplies; retail sale of other new goods; general wholesale; and others.

1.4 Normal operating cycle

For the Group's real estate and construction activities, the construction and project implementation period varies depending on the scale and technical characteristics of each project. In general, the normal operating cycle of these activities is more than 12 months.

For other activities, the normal operating cycle is 12 months.

1.5 Significant changes in the Group's operations during the period affecting the Interim Consolidated Financial Statements

The Group completed the procedures for the acquisition of its subsidiary, Le Premium Joint Stock Company, at the end of September 2025. Accordingly, the subsidiary has been consolidated by the Group from that date onwards. At the same time, the Group completed the acquisition of all assets relating to the school complex (IRIS School) through a contract for the transfer of part of the real estate project, namely the Thai Hung Eco City New Urban Area (Gia Sang Commercial, Service, School and Residential Complex). The Group commenced the operation of IRIS School (now SIGMA School) in the fourth quarter of 2025. The operating results of the subsidiary and the school operation made significant contributions to and had a significant impact on the Group's operating results and financial position for the current period, whereas there were no such activities in the corresponding period of the previous year.

The Group's business operations were restructured from the end of the previous year, with a focus on education and training, real estate business, general contracting and construction services, business management and sales support services, rather than being primarily dependent on trading activities as in previous periods.

The above changes resulted in significant changes in the Group's revenue structure and contributed to a substantial increase in the Group's revenue. However, the education and training business is still undergoing restructuring and has not yet generated sufficient returns to cover selling and administrative expenses, and therefore has not yet contributed positively to the Group's overall operating performance.

1.6 Group structure

The Group's subsidiaries consolidated in Consolidated Financial Statements as at 30 June 2026 include:

Company name	Head office	Percentage of ownership interest and voting rights	Main operating activities
Le Premium Joint Stock Company (i)	Gia Sang Ward, Thai Nguyen Province, Vietnam	51,00%	Investment in construction and operation of infrastructure of industrial clusters; real estate business and trading in land use rights owned, used or leased by the Company

(i) Le Premium Joint Stock Company ("Le Premium") operates under Enterprise Registration Certificate No. 4601571012, first issued by the Department of Planning and Investment of Thai Nguyen Province on 8 February 2021. Le Premium's head office is located at Shophouse SH2-17, Crown Villas Urban Area, No. 586 Cach Mang Thang 8 Street, Gia Sang Ward, Thai Nguyen Province, Vietnam. Le Premium has a charter capital of VND 350 billion. The principal activities of the subsidiary are investment in, construction and operation of infrastructure of industrial clusters; real estate business and trading in land use rights owned, used or leased by the owner or user.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY APPLIED IN THE GROUP

2.1 Accounting period and accounting currency

The Group's annual accounting period commences on 01 January and ends on 31 December.

The Group maintains its accounting records in Vietnamese Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Group applies Corporate Accounting System issued under the Circular No.99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance and the Circular No.202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance, the Circular No.43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No.202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Group applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 01 January 2026. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from 01 January 2026.

The Group has applied non-retrospective adjustments to its accounting policies upon the initial adoption of the requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The Circular also requires changes in the presentation of certain items in the financial statements. Accordingly, the comparative information has been re-presented and reclassified, where appropriate, to conform to the current period's presentation and to comply with the relevant requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. Details on the reclassification of comparative information are disclosed in Note 42 of the Consolidated Financial Statements.

2.4 Basis for the preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on the Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Group. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Group and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the period are included in the Consolidated Financial Statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non - controlling interests

Non - controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by owners.

2.5 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets and investment property;
- Classification and provision of financial investments;
- Estimated allocation of goodwill
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnamese Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Group regularly conducts transactions)

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For monetary items denominated in foreign currencies, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial where the Group opens its accounts.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.7 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of no more than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 Business combination and goodwill

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the acquisition date.

The goodwill or gain from a bargain purchase is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the subsidiary's identifiable net assets at the acquisition date held by Parent. Gain from a bargain purchase (if any) will be recognized in the Consolidated income statement. Goodwill is amortized on a straight-line basis over an estimated useful life of 10 years. Periodically, the Group will assess goodwill for impairment at the subsidiary, if there is evidence that the impairment loss of goodwill exceeds the annual amortization amount, impairment loss shall be recognized in the period in which it arises.

2.9 Financial investments

Investments held to maturity comprise term deposits, loans... held to maturity to earn profits periodically and other held to maturity investments of a similar nature and excluding derivative instruments.

Allowance for devaluation of investments is made at the end of the period as follows: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currencies, and other factors according to the Group's management requirements. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolutionor missing, absconding, or estimating possible losses.

2.11 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original cost, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and and the estimated costs necessary to make the sale.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.12 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initial standard condition, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machinery, equipment	03 - 15 years
- Transportation equipment	07 years
- Office equipment	03 - 06 years
- Management software	03 - 10 years

2.13 Investment properties

Investment properties are initially recognised at historical cost.

Subsequent expenditure relating to investment property is recognised as an expense in the current period when incurred, unless it is probable that the expenditure will result in future economic benefits to the Group beyond those originally assessed. In such cases, the expenditure is capitalised as part of the cost of the investment property.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount.

For investment properties for which rental income is recognised annually by allocating rental payments received in advance over the lease term, depreciation is charged on a straight-line basis over the period commencing from the date on which the leasing activities commence until the end of its use for rental purposes. Specifically, as follows:

- Land and infrastructure	45 - 46 years
- Buildings and structures	07 - 25 years

For investment property comprising land with technical infrastructure in an industrial cluster, where rental income was recognised in full upon satisfying the revenue recognition criteria under the previous accounting regulations (Circular No. 200/2014/TT-BTC), depreciation was charged in full at the time the cost of sales was initially estimated at the commencement of the lease.

An item of owner-occupied property or inventories only becomes an investment property when it using purposes has been changed, evidenced by commencement of stopping using that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in use, evidenced by commencement of starting using the assets by owner or development with a view to sale. The transferring from investment property to owner-occupied property or inventories will not change the original cost and carrying amount of asset as at the date of transfer.

2.14 Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.15 Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.16 Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses of the Group include:

Deferred land expenses include prepaid land rental, including those related to leased land for which the Group has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with current regulations. These expenses are recognized in the Consolidated Statement of Income on a straight-line basis according to the lease term of the contract.

Tools and supplies include assets which are possessed by the Group in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 months to 36 months.

Brokerage fees are recognised at the amounts payable by the Group to brokers in respect of each lease contract for land with technical infrastructure in industrial clusters. Such costs are allocated on a straight-line basis over the lease term of each land lease contract.

Other deferred expenses are initially recognised at cost and amortised on a straight-line basis over their estimated useful lives, ranging from 03 months to 36 months.

2.17 Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Group. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

2.18 Borrowings

Borrowings are monitored by lender, individual loan agreement and repayment maturity. Borrowings denominated in foreign currencies are separately monitored by the respective foreign currencies.

2.19 Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which they are incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.20 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc which are recorded as operating expenses of the reporting period.

2.21 Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenue is recognised as revenue from the sale of goods and rendering of services based on the amount attributable to each accounting period.

2.22 Owner's equity

Owner's equity is stated at the actual contributed capital of the owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Group's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Group.

2.23 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Group and the revenue can reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;

- The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the reporting date can be measured reliably.

Revenue from operating lease

Revenue from operating lease primarily comprises income from the leasing of land with technical infrastructure, buildings and premises. Such income is recognised in the statement of profit or loss on a straight-line basis over the lease term in accordance with the terms of the relevant lease agreements.

Revenue from construction contracts

Where a construction contract provides for the contractor to be paid based on the value of work performed, revenue and related costs are recognised when the outcome of the construction contract can be estimated reliably, based on the value of work completed and certified by the customer during the period, as reflected in the invoices issued.

Variations in contract work, claims, incentive payments and other similar payments are included in revenue only when they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred for which recovery is considered probable. Contract costs are recognised as expenses only in the period in which they are incurred.

Financial income

Financial income arising from interest, royalties, dividends, distributed profits and other financial income shall be recognised when the following two (2) conditions are satisfied simultaneously:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

2.24 Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of the collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.25 Financial expenses

Expenses recognised as finance costs include expenses or losses arising from financial investment activities; interest expense and other borrowing costs; losses on the disposal or transfer of short-term securities and transaction costs relating to the sale of securities; allowance for impairment of trading securities; allowance for losses on investments in other entities. Such expenses are recognised based on the total amount incurred during the period and are not offset against finance income.

2.26 Selling expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, outsourced service costs, and other related expenses.

2.27 General and administrative expenses

General and administrative expenses reflect the Group's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, allowance for short-term doubtful debts, provision for corporate restructuring, outsourced service costs, and other related expenses.

2.28 Liquidation or disposal of fixed assets and investment properties

Liquidation or disposal of fixed assets and investment properties is recognized in the Consolidated Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer.

The gain or loss from the liquidation or disposal of fixed assets and investment properties determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties is presented on a net basis in the Statement of Income.

2.29 Corporate income tax

Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilized. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Current corporate income tax expenses and deferred corporate income tax expenses

Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law. In which:

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

Tax incentives policies

Taxable income arising from the investment project for the construction and operation of infrastructure of the Hanh Phuc - Xuan Phuong Industrial Cluster is subject to a preferential corporate income tax rate of 10% for 15 years from the year in which the project generates revenue. In addition, the Group is entitled to a corporate income tax exemption for four years and a 50% reduction in the amount of corporate income tax payable for the subsequent nine years. The tax exemption and reduction period is determined consecutively from the first year in which the Group generates taxable income from the investment project. Where the Group does not generate taxable income during the first three years from the first year in which revenue is generated from the investment project, the tax exemption and reduction period commences from the fourth year. In

2026, being the third year in which the Group generated revenue from the project, the Group had not yet generated taxable income from the project.

The above corporate income tax incentives do not apply to income from the subleasing of land together with technical infrastructure in the industrial cluster, as such income is derived from real estate business activities. The above corporate income tax incentives apply only to income derived from other activities of the project, such as fees collected for various services and wastewater treatment services.

Current corporate income tax rate

For the accounting period ended 30 June 2026, in addition to the above-mentioned income eligible for tax incentives, the Group is subject to a corporate income tax rate of 20% on taxable income from its its production and business activities.

2.30 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.31 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Group's related parties include:

- Organizations, directly or indirectly having control the Group, are controlled by the Group or being under the control of the Group, or being under common control with the Group, including the Group's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Group that have a significant influence on the Group, key management personnel including directors and employees of the Group, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Group should consider the nature of the relationship rather than the legal form of the relationship.

2.32 Segment information

A segment is a distinguishable component of the Group that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group in order to help users of financial statements better understand and make more informed judgements about the Group as a whole.

3 BUSINESS COMBINATION AND TRANSFERRING SECURITIES

Acquisition of Le Premium Joint Stock Company in the previous year

On 26 September 2025, the Group acquired 51% of the shares of Le Premium Joint Stock Company ("Le Premium"), a joint stock company established under the Vietnamese Enterprise Law under Business Registration Certificate No. 4601571012, first issued by the Department of Planning and Investment of Thai Nguyen Province (now the Department of Finance of Thai Nguyen Province) on 8 February 2021. The principal activities of Le Premium are investment in, construction and operation of infrastructure of industrial clusters; and real estate business and trading in land use rights owned, used or leased by Le Premium. The Group acquired Le Premium for the purpose of expanding its business activities in the real estate and construction sectors.

The fair values of the identifiable assets and liabilities of Le Premium, the consideration transferred for the business combination and the goodwill arising from the business combination are being provisionally determined by the Group as follows:

Content	Book value at the date of obtaining control	Adjustment to fair value	Fair value at the date of obtaining control
	VND	VND	VND
Assets			
Cash and cash equivalents	190,194,641,417	-	190,194,641,417
Short-term investments	210,100,000,000	-	210,100,000,000
Short-term receivables	286,333,096,125	-	286,333,096,125
Inventories	2,500,260	-	2,500,260
Other short-term assets	89,305,380	-	89,305,380
Fixed assets	33,883,328	-	33,883,328
Construction in progress	493,478,119,173	-	493,478,119,173
Total assets	**1,180,231,545,683**	**-**	**1,180,231,545,683**
Liabilities			
Current liabilities	486,225,807,805	-	486,225,807,805
Non-current liabilities	340,932,151,975	-	340,932,151,975
Total liabilities	**827,157,959,780**	**-**	**827,157,959,780**
Total net asset value	**353,073,585,903**	**-**	**353,073,585,903**
Non-controlled interest			173,006,057,092
Total net assets equivalent to Group's interest (51%)			**180,067,528,811**
Total cost of this investment			**267,750,000,000**
- Fair value of investment 51% owner equity at the date of containing control (26/09/2025)	267,750,000,000	-	267,750,000,000
Goodwill incurred from business combination (Note 15)			**87,682,471,189**

The fair value adjustments have not yet been made because the Group is in the process of determining the fair values of the identifiable assets, identifiable liabilities and contingent liabilities of Le Premium as at the acquisition date. In accordance with Vietnamese Accounting Standard No. 11 - Business Combinations, the initial accounting for the business combination shall be completed within 12 months from the acquisition date. The Group will make the necessary adjustments, including retrospective adjustments, to the financial statements upon completion of the initial accounting in accordance with the requirements of the aforementioned Accounting Standard.

4 CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	1,575,678,075	2,313,989,428
Demand deposits	141,985,620,421	4,086,353,434
Cash equivalents	15,003,041,096	86,836,470,120
	158,564,339,592	**93,236,812,982**

Details of demand deposits and cash equivalents as at 30 June 2026 were as follow:

	Currency	Term	Interest Rate	Value VND
Demand deposits				
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Head Office Branch	VND	Non-term	0.10%	141,935,924,752
- Other Banks	VND	Non-term	Floating	49,695,669
				141,985,620,421
Cash equivalents				
Term deposits				***15,003,041,096***
- Military Commercial Joint Stock Bank - Thai Nguyen	VND	01 - 03 months	Floating	15,003,041,096
				15,003,041,096

5 FINANCIAL INVESTMENTS

Short-term Held to maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
Term deposits (i)	301,549,851,865	301,549,851,865	-	321,148,229,041	321,148,229,041	-
Loan receivables (ii)	208,182,480,713	208,182,480,713	-	20,397,949,315	20,397,949,315	-
	509,732,332,578	**509,732,332,578**	-	**341,546,178,356**	**341,546,178,356**	-

(i) At 30 June 2026, the Group's term deposits amounting to VND 301,549,851,865 at Joint Stock Commercial Bank for Investment and Development of Vietnam - Head Office Branch bear interest at rates ranging from 5.8% per annum to 8% per annum, with maturities ranging from 6 months to 10 months.

(ii) Details of loans granted as at 30 June 2026 are as follows:

	Currency	Purpose of borrowing	Interest Rate	Maturity date	Guarantee	Ending balance	Beginning balance
						VND	VND
Related parties						***154,000,718,356***	***20,397,949,315***
- Le Mont Investment JSC	VND	Investments and business operations compliant with law	8.70%	12 months	Unsecured	34,360,447,123	-
- Mrs Nguyen Thi Vinh	VND	Investments and business operations compliant with law	6.50%	6 months	Unsecured	-	20,397,949,315
- Mr Le Dang Khoa	VND	Investments and business operations compliant with law	8.70%	3 months	Unsecured	37,008,819,178	-
- Mrs Le Thi Hong Hanh	VND	Investments and business operations compliant with law	8.70%	5 months	Unsecured	82,631,452,055	-
Others						***54,181,762,357***	-
- Mr Tran Duy Hung	VND	Investments and business operations compliant with law	8.70%	6 months	Unsecured	11,817,655,041	-
- Mr Vu Ngoc Tan	VND	Investments and business operations compliant with law	8.70%	6 months	Unsecured	35,140,358,932	-
- Mr Vu Van Cuong	VND	Investments and business operations compliant with law	8.70%	6 months	Unsecured	7,223,748,384	-
						208,182,480,713	**20,397,949,315**

6 SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	***21,429,591,079***	**-**	***16,190,022,682***	**-**
Le Mont Investment JSC	13,519,859,955	-	16,128,870,582	-
Quan Chu Tea JSC	7,848,579,024	-	-	-
Eco Valley Vietnam Education and Training JSC	61,152,100	-	61,152,100	-
Others	***17,905,335,786***	**-**	***21,315,148,719***	**-**
Tuition fees	1,019,896,597	-	2,742,499,967	-
GMC Paper JSC	891,196,020	-	13,876,635,805	-
HTC Industrial Commercial JSC	13,415,138,118	-	-	-
An Huy Paper Production and Trading JSC	178,200,000	-	1,847,268,000	-
Trung Kien Kraft Paper Production and Trading JSC	89,100,000	-	1,792,514,400	-
Other	2,311,805,051	-	1,056,230,547	-
	39,334,926,865	**-**	**37,505,171,401**	**-**

7 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	***132,512,132,439***	**-**	***104,754,548,318***	**-**
Eco Valley Vietnam Investment JSC (i)	45,950,523,110	-	-	-
Le Mont Investment JSC (ii)	86,561,609,329	-	104,754,548,318	-
Others	***2,797,167,385***	**-**	***1,298,394,879***	**-**
Ecoba Environmental Technology Co.,LTD	1,116,525,608	-	-	-
Other	1,680,641,777	-	1,298,394,879	-
	135,309,299,824	**-**	**106,052,943,197**	**-**

(i) Prepayment of 40% of the contract value under Construction Contract No. 0204/2026/HDXD-HC2/STH-ECOVALLEY dated 2 April 2026 for the execution of the site grading package of the Ha Chau 2 Industrial Cluster Project.

(ii) Prepayment of 30% of the contract value under Construction Contract No. 04/2026/HDXD/STH-LM dated 13 April 2026 for the execution of the technical infrastructure construction package of the Ha Chau 2 Industrial Cluster Project; and the advance payment for Project Formulation - Design - Technological Equipment Supply and Construction Contract No. 2010/2022/LPR-LEMONT dated 20 October 2022 for the execution of the construction package of Hanh Phuc - Xuan Phuong Industrial Cluster.

8 OTHER RECEIVABLES

		Ending balance		Beginning balance	
		Book value	Allowance	Book value	Allowance
		VND	VND	VND	VND
a)	**Short-term**				
	Advances	2,849,929,621	-	9,689,143,246	-
	- *Mrs Nguyen Thi Vinh*	*1,000,000,000*	-	*5,000,000,000*	-
	- *Mr Le Dang Khoa*	-	-	*4,413,383,822*	-
	- *Other*	*1,849,929,621*	-	*275,759,424*	-
	Regional Land Fund Development Center Branch No. 4 (i)	11,487,518,371	-	17,441,359,342	-
	Receivables from Thuong Dinh Group Investment and Development JSC (ii)	1,832,584,050	-	-	-
	Receivable from Mr Le Hong Khue	1,432,750,000	-	-	-
	Other receivables	465,479,522	-	67,702,740	-
		18,068,261,564	-	**27,198,205,328**	-
b)	**Long-term**				
	Mortgages	12,000,000	-	-	-
		12,000,000	-	-	-
c)	**In which: Related parties**				
	Mr Le Hong Khue	1,432,750,000	-	-	-
	Mrs Nguyen Thi Vinh	1,000,000,000	-	5,000,000,000	-
	Mr Le Dang Khoa	-	-	4,413,383,822	-
	Thuong Dinh Group Investment and Development	1,832,584,050	-	-	-
		4,265,334,050	-	**9,413,383,822**	-

(i) Prepayment to Branch IV of the Land Fund Development Center for compensation and site clearance at the Hanh Phuc - Xuan Phuong Industrial Cluster under Contract No. 0501/2022/HD/LPR-TTPTQĐ dated 05 January 2022.

(ii) The Group's excess land rental payment was offset against the land rental payable by Thuong Dinh Group Investment and Development Joint Stock Company in accordance with the Decision on tax refund and offsetting against State budget collections dated 29 May 2026 issued by Tax Sub-department No. 2 of Thai Nguyen Province.

9 INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Work in progress expenses	324,005,000	-	102,780,000	-
Merchandise inventories	24,926,422	-	385,601,930	-
	348,931,422	-	**488,381,930**	-

10 DEFERRED EXPENSES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	Factory and office lease costs	28,301,350	84,904,050
	Dispatched tools and supplies	418,324,772	349,000,002
	Others	27,251,241	92,785,484
		473,877,363	**526,689,536**
b)	**Long-term**		
	Land rental expenses (i)	22,718,651,446	22,994,029,042
	Brokerage fees	2,372,047,383	-
	Dispatched tools and supplies	1,394,513,271	1,405,925,409
	Periodic repair and maintenance costs for fixed assets	805,744,814	868,852,141
	Others	766,360,893	45,069,750
		28,057,317,807	**25,313,876,342**

(i) Represents the upfront land rental paid for the School Area (currently known as SIGMA School) - a component of the Thai Hung Eco City New Urban Area real estate project (Gia Sang Commercial, Service, School and Housing Complex) - which was acquired by the Company from Thai Hung Trading JSC in 2025. This land rental is allocated by the Company over the lease term.

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	159,038,458,101	21,457,142,701	338,519,000	348,423,582	181,182,543,384
Purchase in the period	-	1,384,986,673	950,580,000	37,953,704	2,373,520,377
Liquidation, disposal	-	-	(338,519,000)	-	(338,519,000)
Ending balance of the period	**159,038,458,101**	**22,842,129,374**	**950,580,000**	**386,377,286**	**183,217,544,761**
Accumulated depreciation					
Beginning balance	3,022,720,979	627,659,202	338,519,000	193,321,363	4,182,220,544
Depreciation in the period	2,949,889,146	1,345,912,104	11,316,429	30,359,752	4,337,477,431
Liquidation, disposal	-	-	(338,519,000)	-	(338,519,000)
Ending balance of the period	**5,972,610,125**	**1,973,571,306**	**11,316,429**	**223,681,115**	**8,181,178,975**
Net carrying amount					
Beginning balance	156,015,737,122	20,829,483,499	-	155,102,219	177,000,322,840
Ending balance	**153,065,847,976**	**20,868,558,068**	**939,263,571**	**162,696,171**	**175,036,365,786**

The carrying amount of tangible fixed assets pledged as collateral for borrowings as at the end of the period was VND 20,513,428,666 (at the beginning of the period: VND 21,780,063,499).

The cost of tangible fixed assets that have been fully depreciated but are still in use as at the end of the period was VND 811,411,756 (at the beginning of the period: VND 1,149,930,756).

Details of the Group's major tangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	et carrying amount
			VND	VND
Academic Block: Primary School, Secondary School, and High School	SIGMA School	In normal use	103,597,451,722	101,007,515,431
Multi-purpose Hall: Kitchen and Refectory, Auxiliary Educational Facilities, and Theater	SIGMA School	In normal use	18,707,767,654	18,146,534,620
Sports Complex: Swimming Pool, Gymnasium, and Arts and Music Rooms	SIGMA School	In normal use	11,224,660,615	10,944,044,098

Details of the Group's major tangible fixed assets disposed of, sold, or transferred during the period were as follows:

Name of asset	Historical cost	Net book value at the date of disposal or sale	Costs incurred on disposal or sale	Proceeds from disposal or sale
	VND	VND	VND	VND
Pickup truck (License plate: 20L-7315)	338,519,000	-	-	4,500,000

12 INTANGIBLE FIXED ASSETS

	Management software	Total
	VND	VND
Historical cost		
Beginning balance	1,887,647,318	1,887,647,318
Ending balance of the period	**1,887,647,318**	**1,887,647,318**
Accumulated amortization		
Beginning balance	496,362,106	496,362,106
Amortization in the period	130,669,554	130,669,554
Ending balance of the period	**627,031,660**	**627,031,660**
Net carrying amount		
Beginning balance	1,391,285,212	1,391,285,212
Ending balance	**1,260,615,658**	**1,260,615,658**

The cost of intangible fixed assets that have been fully amortised but are still in use as at the end of the period was VND 213,000,000 (at the beginning of the period: VND 213,000,000).

Details of the Group's major intangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	Net carrying amount
			VND	VND
Network security system (Firewall)	Head Office	In normal use	795,528,000	738,322,694

13 INVESTMENT PROPERTIES

Investment properties held for lease

	Land and infrastructure (i)	Buildings	Total
	VND	VND	VND
Historical cost			
Beginning balance	366,845,434,454	16,925,868,009	383,771,302,463
Completed construction investment	230,851,864,558	4,899,816,052	235,751,680,610
Ending balance of the period	**597,697,299,012**	**21,825,684,061**	**619,522,983,073**
Accumulated depreciation			
Beginning balance	366,845,434,454	8,987,439,201	375,832,873,655
Depreciation in the period	1,051,144,524	556,579,580	1,607,724,104
Ending balance of the period	**367,896,578,978**	**9,544,018,781**	**377,440,597,759**
Net carrying amount			
Beginning balance	-	7,938,428,808	7,938,428,808
Ending balance	**229,800,720,034**	**12,281,665,280**	**242,082,385,314**

(i) Land and infrastructure represent the investment value of the land areas together with the related technical infrastructure that have been handed over to customers for sublease at the Hanh Phuc - Xuan Phuong Industrial Cluster (details of the project are presented in Note 14).

The carrying amount of investment properties pledged as collateral for borrowings as at the end of the period was VND 12,281,665,280 (at the beginning of the period: VND 7,938,428,808).

The cost of investment properties that have been fully depreciated but still held to earn rental income as at the end of the period was VND 367,152,928,610 (at the beginning of the period: VND 367,152,928,610).

During the period, rental income from investment properties was VND 13,944,063,135 (during the prior period: VND 1,577,606,889).

Fair value of investment properties has not been appraised and determined exactly as of 30 June 2026. However, based on leasing activities and market prices of these assets, the Board of Management believes that the fair value of investment properties is higher than their carrying amount as at the end of the period.

14 CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Procurement	***1,433,319,032***	***1,433,319,032***	***546,500,375***	***546,500,375***
- Camera system installation costs	-	-	546,500,375	546,500,375
- HEI Schools Concept Curriculum	1,433,319,032	1,433,319,032	-	-
Construction in progress	***283,656,825,440***	***283,656,825,440***	***470,032,946,174***	***470,032,946,174***
- Children's playground integrated with a zoo	200,000,000	200,000,000	200,000,000	200,000,000
- Hanh Phuc - Xuan Phuong Industrial Cluster (i)	282,915,381,940	282,915,381,940	469,832,946,174	469,832,946,174
- Cam Duong Industrial Park (ii)	541,443,500	541,443,500	-	-
Upgrading and renovation of fixed assets	-	-	***203,058,200***	***203,058,200***
- 65 Hoang Van Thu Office Building	-	-	203,058,200	203,058,200
	285,090,144,472	285,090,144,472	470,782,504,749	470,782,504,749

(i) The investment project for the construction and operation of infrastructure of Hanh Phuc - Xuan Phuong Industrial Cluster was approved for investment policy and investor selection by the People's Committee of Thai Nguyen Province under Decision No. 1549/QD-UBND dated 23 May 2025, with the following key information:

- Investor: Le Premium Investment Joint Stock Company;
- Project scale: Development of synchronous technical infrastructure of the Industrial Cluster in accordance with applicable State standards and regulations, with a total area of 73.88 hectares, including the following principal components: construction of technical infrastructure facilities (site grading, roads, power supply system, water supply system, wastewater and solid waste collection and treatment systems, etc.);
- Project location: Xuan Phuong Commune, Phu Binh District, Thai Nguyen Province (now Phu Binh Commune, Thai Nguyen Province);

- Project operating term: 50 years from the effective date of the Decision on establishment of the Industrial Cluster (15 July 2021), pursuant to Decision No. 2439/QD-UBND of the People's Committee of Thai Nguyen Province on the establishment of Hanh Phuc - Xuan Phuong Industrial Cluster;
- Total investment: VND 792.987 billion, of which equity capital is VND 130 billion and the remaining amount is from other legally mobilised sources of capital. Subsequently, the total investment was adjusted to VND 994.74 billion by the Extraordinary General Meeting of Shareholders of the subsidiary.

On 31 December 2025, the People's Committee of Phu Binh Commune issued Decision No. 2724/QD-UBND on the second adjustment to the detailed planning of Hanh Phuc - Xuan Phuong Industrial Cluster, whereby the approved total land use area was 721,254 m2.

As at 30 June 2026, the Project was continuing with compensation and site clearance for the remaining land area; carrying out site grading and construction of technical infrastructure for the allocated land area; and operating the leasing activities for the completed areas that had been handed over to secondary investors.

(ii) The investment project for the construction and operation of infrastructure of Cam Duong Industrial Park was approved for investment policy and investor selection by the People's Committee of Lao Cai Province under Decision No. 2548/QD-UBND dated 23 July 2026, with the following key information:

- Investor: Le Premium Investment Joint Stock Company;
- Project scale: Investment in construction and operation of infrastructure of Cam Duong Industrial Park with a total area of 196.3 hectares, developed towards an eco-industrial park;
- Project location: Cam Duong Ward, Lao Cai Province;
- Project operating term: 50 years from the date on which the State allocates land, leases land or permits the change of land use purpose;
- Project implementation period: 51 months, from the third quarter of 2026 to the fourth quarter of 2030;
- Total investment: VND 1,996 billion, of which equity capital is VND 300 billion and the remaining amount is from other legally mobilised sources of capital.

As at 30 June 2026, the Project was still in the process of submitting the application for approval for the investment policy and preparing the necessary procedures for investment implementation.

15 GOODWILL

	Le Premium Investment JSC	Total
	VND	VND
Historical cost		
Beginning balance	87,682,471,189	87,682,471,189
Ending balance	**87,682,471,189**	**87,682,471,189**
Accumulated allocation		
Beginning balance	2,192,061,780	2,192,061,780
Allocated during the period	4,384,123,559	4,384,123,559
Ending balance	**6,576,185,339**	**6,576,185,339**
Net carrying amount		
Beginning balance	85,490,409,409	85,490,409,409
Ending balance	**81,106,285,850**	**81,106,285,850**

16 SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
Related parties	***5,961,855,537***	***790,593,468***
Quan Chu Tea JSC	4,725,236,250	-
Thai Hung Trading JSC	565,679,287	579,253,468
Sigma Group Investment JSC	560,940,000	-
Eco Valley Vietnam Education and Training JSC	110,000,000	11,340,000
Le Mont Investment JSC	-	200,000,000
Others	***10,666,766,838***	***18,410,755,218***
An Minh Co., Ltd.	2,546,840,678	952,052,522
Ruby California - Ha Long International Investment Group JSC	1,479,498,633	12,788,760,754
Viet An Investment and Construction JSC	768,189,202	1,314,569,520
Other suppliers	5,872,238,325	3,355,372,422
	16,628,622,375	19,201,348,686

17 PREPAYMENTS FROM CUSTOMERS

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Related parties	***67,146,955,002***	-
	Minh Duc Group Investment JSC (i)	67,146,955,002	-
	Others	***51,301,368,666***	***133,983,022,143***
	An Cung Ba Tuyet Food JSC	19,620,052,810	-
	Thanh Loc Phat Thai Nguyen Co., Ltd.	-	29,765,325,729
	FV Technologies Co., Ltd.	5,880,479,507	18,134,705,527
	Thanh Ha Paper Production and Trading JSC	14,007,134,468	14,007,134,468
	Tan Thang Loi Paper Co., Ltd.	-	13,137,226,400
	Prepaid school service fees	3,772,211,709	7,921,815,089
	Prepaid tuition fees	8,021,490,172	30,287,821,950
	Other	-	20,728,992,980
		118,448,323,668	133,983,022,143
b)	**Long-term**		
	Others	***6,113,000,000***	***6,113,000,000***
	Prepaid tuition fees	6,113,000,000	6,113,000,000
		6,113,000,000	6,113,000,000

(i) Represents the 30% contract value advance payment received from Minh Duc Group Investment Joint Stock Company pursuant to Construction Contract No. 02/2026/HDXD/HTKT-HC2/MD-STH dated 23 January 2026, for technical infrastructure construction works of Ha Chau 2 Industrial Cluster Project.

18 SHORT-TERM TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	154,935,002	4,901,849,787	21,887,768,990	8,801,522,089	-	17,833,161,686
Corporate income tax	1,392,909,451	-	3,589,932,952	950,000,000	1,309,232,818	2,556,256,319
Personal income tax	-	292,082,708	2,940,597,531	2,910,040,656	-	322,639,583
Natural resource tax	-	-	1,277,250	2,097,600	820,350	-
Land tax and land rental	-	-	583,297,576	80,674,391	-	502,623,185
	1,547,844,453	**5,193,932,495**	**29,002,874,299**	**12,744,334,736**	**1,310,053,168**	**21,214,680,773**

The Group's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

19 SHORT-TERM ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
Interest expense	2,168,955,421	2,658,079,764
Sales support service expenses	-	1,978,713,360
Accrued salary expenses	-	680,000,000
	2,168,955,421	**5,316,793,124**

20 UNEARNED REVENUE

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Deferred lease revenue	8,850,339,131	200,000,000
		8,850,339,131	**200,000,000**
b)	**Long-term**		
	Deferred lease revenue	354,273,269,961	-
		354,273,269,961	**-**

21 OTHER PAYABLES

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Trade union fee	110,068,510	17,432,000
	Social insurance	14,079,610	3,807,000
	Land lease deposit received for Hanh Phuc - Xuan Phuong Industrial Cluster	3,800,000,000	11,352,344,019
	- *Vuong Cuong Phat Paper Co., Ltd.*	*-*	*7,952,344,019*
	- *Quoc Vuong Thai Nguyen Co., Ltd.*	*3,300,000,000*	*3,300,000,000*
	- *Other customers*	*500,000,000*	*100,000,000*
	Payable for share repurchase (i)	111,500,000,000	121,500,000,000
	- *Mr Le Hong Khue*	*67,750,000,000*	*67,750,000,000*
	- *Mr Le Dang Khoa*	*43,750,000,000*	*53,750,000,000*
	Other payables	54,149,297	158,155,497
		115,478,297,417	**133,031,738,516**
b)	**Long-term**		
	Long-term deposits, collateral received	663,808,285	65,500,000
		663,808,285	**65,500,000**
c)	**Overdue amounts unpaid**		
	Payables for share repurchase (i)	111,500,000,000	121,500,000,000
		111,500,000,000	**121,500,000,000**
d)	**In which: Other payables to related parties**		
	Mr Le Hong Khue	67,750,000,000	67,750,000,000
	Mr Le Dang Khoa	43,750,000,000	53,750,000,000
		111,500,000,000	**121,500,000,000**

(i) Represents the remaining payables to Mr. Le Hong Khue and Mr. Le Dang Khoa relating to the share acquisition of Le Premium Investment Joint Stock Company under the share transfer contracts dated 26 September 2025. Pursuant to the contracts, the share transfer consideration is payable within 90 days from the contract execution date.

22 BORROWINGS

		Beginning balance	During the period		Ending balance
			Increase	Decrease	
		VND	VND	VND	VND
a)	**Short-term borrowings (i)**				
	Short-term debts	4,467,242,000	16,709,189,611	11,180,122,654	9,996,308,957
	Current portion of long-term debts	270,894,013,348	5,968,605,418	52,000,000,000	224,862,618,766
		275,361,255,348	**22,677,795,029**	**63,180,122,654**	**234,858,927,723**
b)	**Long-term borrowings**				
	Long-term debts (ii)	585,012,151,975	5,183,926,417	52,000,000,000	538,196,078,392
		585,012,151,975	**5,183,926,417**	**52,000,000,000**	**538,196,078,392**
	Amount due for settlement within 12 months	(270,894,013,348)	(5,968,605,418)	(52,000,000,000)	(224,862,618,766)
	Amount due for settlement after 12 months	**314,118,138,627**			**313,333,459,626**

(i) Details of short-term borrowings was as follows:

	Currency	Interest Rate	Maturity	Purpose of borrowing	Guarantee	Ending balance	Beginning balance
						VND	VND
Others							
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Thai Nguyen Branch	VND	Loan agreement	10 months	Working capital replenishment for business operations	Mortgaged by land use rights and land-attached assets at bookstores	9,996,308,957	4,467,242,000
						9,996,308,957	**4,467,242,000**

(*) Bank borrowings secured by collateral have been duly registered as secured transactions.

(ii) Details of long-term borrowings were as follows:

	Currency	Interest Rate	Maturity	Purpose of borrowing	Guarantee	Ending balance	Beginning balance
						VND	VND
Others							
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Thai Nguyen Branch							
- *Credit Contract No. 01/2024/21469061/HDTD*	*VND*	*6.6% per annum for the first year, then equal to the normal savings deposit interest rate plus (+) a minimum margin of 2.5%*	*48 months*	*Investment in Hanh Phuc - Xuan Phuong Industrial Cluster Project*	*Mortgaged by land use rights and land-attached assets at Hanh Phuc - Xuan Phuong Industrial Cluster (*)*	390,932,151,975	440,932,151,975
- *Credit Contract No. 01/2025/12504695/HDTD*	*VND*	*6.8% per annum for the first 18 months, then applying a floating interest rate*	*120 months*	*Working capital replenishment for business operations*	*Mortgaged by land use rights and land-attached assets of the School Complex (*)*	143,080,000,000	144,080,000,000
- *Credit Contract No. 01/2026/12504695/HDTD*	*VND*	*8.5% per annum for the first 6 months, then applying a floating interest rate*	*60 months*	*Repairs and renovation of the system across 9 town locations*	*Mortgaged by land use rights and land-attached assets at 65 Hoang Van Thu (*)*	3,439,926,417	-
- *Credit Contract No. 02/2026/12504695/HDTD*	*VND*	*Floating interest rate*	*60 months*	*Asset investment in 01 Hyundai Solati D-E5 bus*	*Mortgaged by asset of 01 Hyundai Solati D-E5 bus (*)*	744,000,000	-
						538,196,078,392	**585,012,151,975**
Amount due for settlement within 12 months						(224,862,618,766)	(270,894,013,348)
Amount due for settlement after 12 months						**313,333,459,626**	**314,118,138,627**

(*) Bank borrowings secured by collateral have been duly registered as secured transactions.

23 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	Non-Controlling Interests	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**3,482,216,524**	**-**	**199,181,363,999**
Profit for previous period	-	-	-	-	1,471,956,855	-	1,471,956,855
Ending balance of previous period	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**4,954,173,379**	**-**	**200,653,320,854**
Beginning balance of current year	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**33,719,472,115**	**203,280,432,969**	**432,699,052,559**
Profit for this period	-	-	-	-	1,658,858,816	1,320,985,807	2,979,844,623
Ending balance of this period	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**35,378,330,931**	**204,601,418,776**	**435,678,897,182**

b) Details of Contributed capital

	Ending balance VND	Rate	Beginning balance VND	Rate
STH Gateway JSC	79,550,000,000	40.80%	79,550,000,000	40.80%
Sigma Group Investment JSC	41,660,000,000	21.36%	41,660,000,000	21.36%
Mrs Nguyen Thi Vinh	19,695,000,000	10.10%	19,695,000,000	10.10%
Thai Hung Trading JSC	15,603,000,000	8.00%	15,603,000,000	8.00%
Others	38,492,000,000	19.74%	38,492,000,000	19.74%
Total	**195,000,000,000**	**100%**	**195,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	Current period VND	Prior period VND
Owner's contributed capital		
- At the beginning of the year	195,000,000,000	195,000,000,000
- At the end of the period	195,000,000,000	195,000,000,000

d) Shares

	Ending balance VND	Beginning balance VND
Quantity of Authorized issuing shares	19,500,000	19,500,000
Quantity of issued shares	19,500,000	19,500,000
- *Common shares*	*19,500,000*	*19,500,000*
Quantity of outstanding shares in circulation	19,500,000	19,500,000
- *Common shares*	*19,500,000*	*19,500,000*
Par value per share: VND 10,000 / share		

e) Group's reserves

	Ending balance VND	Beginning balance VND
Development and investment funds	464,211,628	464,211,628
	464,211,628	**464,211,628**

24 NON-CONTROLLING INTERESTS

Detailed information on non - controlling interest as at 30 June 2026 as follows:

	Contributed capital of non-controlling interests VND	Profits attributable to non-controlling interests VND	Total VND
Le Premium Investment JSC	171,500,000,000	33,101,418,776	204,601,418,776
	171,500,000,000	**33,101,418,776**	**204,601,418,776**

25 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Group is the lessor under operating lease contracts. As at 30 June 2026, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	Ending balance VND	Beginning balance VND
Under 1 year	32,929,447,487	19,125,548,402
From 1 year to 5 years	76,435,258,400	916,356,000
Over 5 years	57,080,574,720	-

b) Operating leased assets

As at 30 June 2026, the Group has the following land lease agreements with the State to support its production and business activities:

No	Land Plot	Lessor	Area (m^2)	Purpose	Land Use Term	Rental payment method
1	IRIS School, Gia Sang Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	12,822.46	Construction of educational and training facilities	Land use term until 23 November 2077	One-off payment for the entire lease period
2	65 Hoang Van Thu Street, Phan Dinh Phung Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	1,014.00	Construction of office premises	Land use term until 30 July 2047	Annual payment
3	Huong Son Bookstore, Gia Sang Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	179.00	Construction of a bookstore	Land use term until 30 July 2047	Annual payment
4	Phan Dinh Phung Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	289.50	Business and production establishment	Land use term until 30 July 2047	Annual payment
5	Thinh Dan Bookstore, Quyet Thang Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	82.50	Construction of a bookstore	Land use term until 30 July 2047	Annual payment
6	Pho Yen Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	200.00	Construction of a bookstore	Land use term until 30 July 2047	Annual payment
7	Linh Son Ward, Thai Nguyen Province (i)	Thai Nguyen PPC	133.00	Business and production establishment	Land use term until 30 July 2047	Annual payment
8	Vo Nhai Commune, Thai Nguyen Province (i)	Thai Nguyen PPC	118.00	Business and production establishment	Land use term until 30 July 2047	Annual payment
9	Phu Luong Bookstore, Phu Luong Commune, Thai Nguyen Province (i)	Thai Nguyen PPC	423.30	Construction of a bookstore	Land use term until 30 July 2047	Annual payment
10	Dai Tu Bookstore, Dai Phuc Commune, Thai Nguyen Province (i)	Thai Nguyen PPC	92.80	Construction of a bookstore	Land use term until 30 July 2047	Annual payment
11	Phu Binh Bookstore, Phu Binh Commune, Thai Nguyen Province (i)	Thai Nguyen PPC	101.70	Construction of a bookstore	Land use term until 30 July 2047	Annual payment

No	Land Plot	Lessor	Area (m^2)	Purpose	Land Use Term	Rental payment method
12	Hanh Phuc - Xuan Phuong Industrial Cluster, Phu Binh Commune, Thai Nguyen Province (i)	Thai Nguyen PPC	Handed over as follows: 725,602.2	Construction and commercial operation of technical infrastructure for Hanh Phuc - Xuan Phuong Industrial Cluster	Land use term until 15 July 2071	One-off payment for the full lease period, net of the exempted period offered under investment promotion incentives.

(i) The land use rights of these land plots are pledged and mortgaged as collateral for borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Thai Nguyen Branch (Note 22).

In accordance with the land lease agreements and the prevailing land laws and regulations, the Group is required to relocate and dismantle the assets attached to the land and return the premises to the State upon expiry of the land use term. However, the Board of Management does not yet have sufficient basis to reliably estimate the costs required to fulfil this obligation. Accordingly, this obligation is presented as a contingent liability in these interim financial statements.

Additionally, Le Premium Investment Joint Stock Company (the subsidiary) leases the entire premises of Shophouse SH2-17, Crown Villas Urban Area, 586 Cach Mang Thang 8 Street, Gia Sang Ward, Thai Nguyen City from Le Mont Investment Joint Stock Company (a major shareholder of the Company) for use as its office under a lease agreement. Under the agreement, the subsidiary is required to make monthly rental payments.

c) Foreign currencies

	Ending balance	Beginning balance
USD	129.90	255.25

26 REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	Current period VND	Prior period VND
Revenue from sales of goods	-	19,970,123,805
Revenue from rendering of services	43,979,913,377	1,577,606,889
- *Revenue from real estate leasing services*	*13,944,063,135*	*1,577,606,889*
- *Revenue from education and training services*	*30,035,850,242*	*-*
Revenue from construction services	14,437,806,374	-
	58,417,719,751	**21,547,730,694**
In which: Revenue from related parties (Detailed in Note 41)	21,572,878,214	13,147,553,508

27 COST OF GOODS SOLD AND PROVISION OF SERVICES

	Current period VND	Prior period VND
Cost of goods sold	-	17,494,434,627
Cost of services rendered	22,404,731,658	221,403,636
- *Cost of real estate leasing services*	5,841,830,092	221,403,636
- *Cost of education and training services*	16,562,901,566	-
Cost of construction services	13,638,506,202	-
	36,043,237,860	**17,715,838,263**
In which: Purchase from related parties		
Total purchase value:	19,544,359,030	11,568,559,879
(Detailed in Note 41)		

28 FINANCIAL INCOME

	Current period VND	Prior period VND
Interest income	6,931,252,973	138,134,720
Gain on disposal of financial investments	-	4,241,781,171
Gains on exchange difference in the period	38,522	-
	6,931,291,495	**4,379,915,891**
In which: Financial income received from related parties (Detailed in Note 41)	2,811,681,370	4,003,590,000

29 FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expenses	5,283,054,231	233,362,205
Loss on disposal of financial investments	-	1,712,415,395
Loss on exchange difference in the period	6,360	-
Reductions in financial expenses	-	(197,879,798)
- *Reversal of allowances*	-	*(197,879,798)*
	5,283,060,591	**1,747,897,802**
In which: Financial expenses paid to related parties (Detailed in Note 41)	-	65,358,903

30 SELLING EXPENSES

	Current period VND	Prior period VND
Labour expenses	108,505,000	1,702,844,192
Tools, instruments and supplies expenses	909,913,126	-
Depreciation expenses	-	69,600,174
Expenses of outsourcing services	1,486,523,376	510,658,750
Other expenses	4,624,400	75,745,279
	2,509,565,902	2,358,848,395
In which: Expenses purchased from related parties (Detailed in Note 41)	1,276,821,340	-

31 GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
Raw materials	5,077,923	-
Labour expenses	7,871,152,764	808,273,050
Tools, instruments and supplies expenses	149,754,390	-
Depreciation expenses	519,342,697	361,145,658
Tax, Charge, Fee	592,181,993	107,362,252
Expenses of outsourcing services	2,350,880,495	251,076,691
Goodwill	4,384,123,559	-
Other expenses	1,490,219,760	783,637,810
	17,362,733,581	2,311,495,461
In which: Expenses purchased from related parties (Detailed in Note 41)	685,050,228	495,433,334

32 OTHER INCOME

	Current period VND	Prior period VND
Gain on liquidation, disposal of fixed assets	4,500,000	-
Gain on liquidation, disposal of tools and supplies	-	207,626,262
Compensation income	500,000,000	-
Others	17,191,269	20,630,622
	521,691,269	228,256,884

33 OTHER EXPENSES

	Current period VND	Prior period VND
Expenses from liquidation, disposal of fixed assets	-	2,419,286
Expenses from liquidation, disposal of tools and supplies	-	184,953,579
Fines and tax late payment interest	132,004,890	521,256
Others	85,000,000	74,262
	217,004,890	**187,968,383**

34 CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense in parent	2,562,244,075	361,898,310
Current corporate income tax expense in subsidiaries	831,488,349	-
- *Le Premium Investment JSC*	*831,488,349*	-
Total current corporate income tax expense	**3,393,732,424**	**361,898,310**

35 DEFERRED INCOME TAX

a) Deferred income tax assets

	Ending balance VND	Beginning balance VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	2,540,630,795	957,733,851
	2,540,630,795	**957,733,851**

b) Deferred income tax liabilities

	Ending balance VND	Beginning balance VND
Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
Deferred income tax liabilities arising from deductible temporary difference	47,943,253,756	48,475,034,696
	47,943,253,756	**48,475,034,696**

c) Deferred corporate income tax expense

	Current period VND	Prior period VND
Deferred CIT income arising from deductible temporary difference	(1,386,696,416)	-
Deferred CIT income arising from reversal of deferred income tax liabilities	(531,780,940)	-
	(1,918,477,356)	**-**

36 BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	Current period VND	Prior period VND
Net profit after tax	1,658,858,816	1,471,956,855
Profit distributed to common shares	1,658,858,816	1,471,956,855
Average number of outstanding common shares in circulation in the period	19,500,000	19,500,000
Basic earnings per share	**85**	**75**

The Group has not planned to make any distribution to the bonus and welfare fund and the bonus fund for the Board of Management from the net profit after tax as at the date of preparation of the Interim Consolidated Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

37 BUSINESS AND PRODUCTIONS COST BY ITEMS

	Current period VND	Prior period VND
Cost of purchased goods sold	392,018,239	17,494,434,627
Raw materials	13,643,584,125	-
Labour expenses	19,617,376,681	2,511,117,242
Tools, instruments and supplies	1,059,667,516	-
Depreciation expenses	6,075,871,089	652,149,468
Taxes, fees and charges	592,181,993	107,362,252
Expenses of outsourcing services	8,655,869,981	761,735,441
Goodwill	4,384,123,559	-
Other expenses	1,494,844,160	859,383,089
	55,915,537,343	**22,386,182,119**

38 ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

	Current period VND	Prior period VND
Proceeds from borrowings during the period		
Proceeds from borrowings under standard credit agreements	21,893,116,028	3,647,501,152
Actual repayments on principal during the period		
Repayments of principal of borrowings under standard credit agreements	63,180,122,654	12,146,045,208

39 EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

40 SEGMENT REPORTING

a) Under business fields

	Education and training	Real estate business	Construction	**Grand total**
	VND	VND	VND	**VND**
Net revenue from sales to external customers	30,035,850,242	13,944,063,135	14,437,806,374	58,417,719,751
Cost of goods sold	16,562,901,566	5,841,830,092	13,638,506,202	36,043,237,860
Profit from business activities	**13,472,948,676**	**8,102,233,043**	**799,300,172**	**22,374,481,891**
The total cost of acquisition of fixed assets	**2,383,899,032**	**50,048,941,678**	**-**	**52,432,840,710**
Segment assets	202,104,851,780	1,394,624,930,932	73,837,787,159	1,670,567,569,871
Unallocated assets	-	-	-	7,760,198,187
Total assets	**202,104,851,780**	**1,394,624,930,932**	**73,837,787,159**	**1,678,327,768,058**
Segment liabilities	165,280,628,298	868,626,584,059	76,038,250,002	1,109,945,462,359
Unallocated liabilities	-	-	-	132,703,408,517
Total liabilities	**165,280,628,298**	**868,626,584,059**	**76,038,250,002**	**1,242,648,870,876**

b) Under geographical areas

The Group's business activities are principally carried out in Thai Nguyen Province, Vietnam; therefore, the Group does not prepare segment reporting by geographical area.

41 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Group were as follows:

Related parties	Relation
Sigma Group Investment JSC	Major shareholders
Mrs Nguyen Thi Vinh	Major shareholders
Thai Hung Trading JSC	Major shareholders
Le Mont Investment JSC	Related parties of major shareholders
Eco Valley Vietnam Investment JSC	Related parties of major shareholders
Eco Valley Vietnam Education and Training JSC	Related parties of major shareholders
Quan Chu Tea JSC	Related parties of major shareholders
Minh Duc Group Investment JSC	Related parties of major shareholders
Thuong Dinh Group Investment and Development JSC	Related parties of major shareholders
Cao Duong Phat JSC	Related parties of major shareholders
Cao Bac Trading JSC	Related parties of major shareholders
IMUS Development Investment JSC	Related parties of major shareholders
Mr Le Hong Khue	Related parties of major shareholders
Mr Le Dang Khoa	Related parties of major shareholders
Mrs Le Thi Hong Hanh	Related parties of major shareholders
Members of the Board of Directors, Board of Management, Board of Supervisors, other managers of the Company	Key management member of the Group

In addition to the related party information presented in the above notes, the Group had the following transactions with related parties during the period:

	Current period VND	Prior period VND
Sales of goods and rendering of services	**21,572,878,214**	**13,147,553,508**
Thai Hung Trading JSC	-	4,817,898,363
Cao Duong Phat JSC	-	8,329,655,145
Minh Duc Group Investment JSC	14,437,806,374	-
Quan Chu Tea JSC	7,135,071,840	-
Purchases of goods and services	**21,506,230,598**	**12,063,993,213**
Le Mont Investment JSC	11,931,758,785	23,154,695
Quan Chu Tea JSC	4,789,149,000	-
Eco Valley Vietnam Investment JSC	3,256,044,585	7,980,291
Sigma Group Investment JSC	1,121,460,000	-
Thai Hung Trading JSC	11,922,228	3,925,471,629
Quan Chu Tea JSC	191,692,000	-
Cao Duong Phat JSC	94,204,000	7,957,021,120
Eco Valley Vietnam Education and Training JSC	110,000,000	22,233,621
Cao Bac Trading JSC	-	127,931,857
IMUS Development Investment JSC	-	200,000
Loan interest income	**2,811,681,370**	**-**
Le Mont Investment JSC	60,447,123	-
Mrs Le Thi Hong Hanh	2,631,452,055	-
Mr Le Dang Khoa	8,819,178	-
Mrs Nguyen Thi Vinh	110,963,014	-
Loans granted	**151,300,000,000**	**-**
Le Mont Investment JSC	34,300,000,000	-
Mr Le Dang Khoa	37,000,000,000	-
Mrs Le Thi Hong Hanh	80,000,000,000	-

	Current period VND	Prior period VND
Loan principal receipts	**20,100,000,000**	**-**
Mrs Nguyen Thi Vinh	20,100,000,000	-
Proceeds from disposal of investments	**-**	**20,020,700,000**
Cao Bac Trading JSC	-	20,020,700,000
Gain on disposal of investments	**-**	**4,003,590,000**
Cao Bac Trading JSC	-	4,003,590,000
Borrowing costs	**-**	**65,358,903**
Thai Hung Trading JSC	-	65,358,903
Advance payment for the acquisition of IRIS School	**-**	**44,081,000,000**
Thai Hung Trading JSC	-	44,081,000,000
Offsetting of obligations	**-**	**135,400,000,000**
Thai Hung Trading JSC	-	135,400,000,000

Manager's income

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers were as follows:

	Position	Current period VND	Prior period VND
Mrs Nguyen Thi Vinh	Chairman of the BOD (Appointed on 26 July 2025)	85,417,000	-
Mr Nguyen Nam Tien	Chairman of the BOD (Resigned on 26 July 2025)	-	-
Mr Le Tuan Dung	Member of the BOD cum General Director (Appointed on 26 July 2025)	596,260,000	-
Mrs Nguyen Thi Hoai Thu	Member of the BOD	71,111,000	-
Mrs Nguyen Thi Quy	Member of the BOD (Resigned on 26 July 2025)	-	-
Mr Nguyen Phu Son	Member of the BOD (Resigned on 26 July 2025)	-	-
Mrs La Thi Mai Lien	Deputy General Director (Resigned on 01 July 2026)	-	99,348,925
Mr Nguyen Cap Tien Dat	Head of Supervisory Board (Appointed on 26 July 2025)	35,556,000	-
Mrs Hoang Thi Lan	Head of Supervisory Board (Resigned on 26 July 2025)	-	62,989,760
Mrs Nguyen Thi Hong Tham	Member of Supervisory Board (Appointed on 26 July 2025)	18,333,333	-
Mrs Nguyen Thi Kim Hue	Member of Supervisory Board (Appointed on 26 July 2025)	18,333,333	-
Mrs Nguyen Thi Minh	Member of Supervisory Board (Resigned on 26 July 2025)	-	46,688,542

	Position	Current period	Prior period
		VND	VND
Mrs Nguyen Thi Lan Huong	Member of Supervisory Board (Resigned on 15 April 2025)	-	-
Mrs Nguyen Thi Nhu Thuy	Member of Supervisory Board (Resigned on 15 April 2025)	-	43,932,937
Mrs Phung Thi Ha	Chief Accountant (Resigned on 15 June 2026)	130,347,000	98,956,894
Mrs Bui Thanh Ha	Chief Accountant (Appointed on 15 June 2026)	107,097,003	-

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Group.

42 COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Satatements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the consolidated financial position, consolidated operating results and consolidated cash flow of Group during the previous period.

The comparative figures in the Interim Consolidated Statement of Financial Position and related notes are those of the Consolidated Financial Statements for the fiscal year ended 31 December 2025, which were audited by Nhan Tam Viet Auditing Company Limited - Hanoi Branch. The comparative figures in the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and related notes are those of the Interim Consolidated Financial Statements for the accounting period from 1 January 2025 to 30 June 2025, which were reviewed by NVA Auditing Company Limited.

The Group's Board of Management has decided to make retrospective adjustments to certain comparative figures in the Consolidated Financial Statements for the fiscal year ended 31 December 2025 for comparison with the current period. The details are as follows:

	Code	Figures in the Consolidated Financial Statements of previous year	Adjusted figures	Difference	Note
		VND	VND	VND	
Consolidated Statement of Financial position					
Short-term trade receivables	131	45,900,791,839	37,505,171,401	(8,395,620,438)	(i)
Inventories	141	470,321,328,104	488,381,930	(469,832,946,174)	(ii)
Short-term prepaid expenses	151	725,649,339	526,689,536	(198,959,803)	(iii)
Tangible fixed assets	221	184,972,833,856	177,000,322,840	(7,972,511,016)	(iv)
Intangible fixed assets	227	24,385,314,254	1,391,285,212	(22,994,029,042)	(v)
Investment properties	230	-	7,938,428,808	7,938,428,808	(iv)
Construction in progress	242	949,558,575	470,782,504,749	469,832,946,174	(ii)
Long-term prepaid expenses	261	2,319,847,300	25,313,876,342	22,994,029,042	(v)
TOTAL ASSETS	270	1,387,164,350,793	1,378,535,688,344	(8,628,662,449)	
Short-term prepayments from customers	312	103,713,492,193	133,983,022,143	30,269,529,950	(vi)
Short-term unearned revenue	318	40,317,310,188	200,000,000	(40,117,310,188)	(i)
Long-term prepayments from customers	332	-	6,113,000,000	6,113,000,000	(vi)
Deferred income tax liabilities	341	49,453,811,138	48,475,034,696	(978,776,442)	(iii)
Retained earnings	421	37,634,577,884	33,719,472,115	(3,915,105,769)	(iii)
TOTAL CAPITAL	440	1,387,164,350,793	1,378,535,688,344	(8,628,662,449)	

(i): Adjustment to decrease short-term trade receivables and unearned revenue in accordance with the collection status of the asset lease agreements;
(ii): Reclassification of the balance representing construction investment cost in progress of the Hanh Phuc - Xuan Phuong Industrial Cluster Project;
(iii): Adjustment to the accounting entries for prepaid marketing expenses at the subsidiary;
(iv): Reclassification of leased properties from tangible fixed assets to investment properties;
(v): Reclassification of land rental paid in a lump sum for the School Complex;
(vi): Reclassification of prepayments for school tuition fees and school services.

As disclosed in Note 2.3, certain figures as at 1 January 2026 have been adjusted to conform to the presentation requirements of the financial statements under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The details are as follows:

Figures are based on the Consolidated Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC			
Code	**Items**	**Amount**	**Code**	**Items**	**Amount**	**Change**
		VND			VND	VND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION						
112	Cash equivalents	86,226,000,000	112	Cash equivalents	86,836,470,120	610,470,120
123	Held-to-maturity investments	316,100,000,000	123	Short-term held-to-maturity investments	341,546,178,356	25,446,178,356
135	Short-term loan receivables	20,100,000,000				(20,100,000,000)
136	Other short-term	33,154,853,804	135	Other short-term	27,198,205,328	(5,956,648,476)

CÔNG TY CỔ PHẦN STH HOLDINGS
M.S.D.N: 4600346889
TỈNH THÁI NGUYÊN

Tran Ngoc My	**Bui Thanh Ha**	**Le Tuan Dung**
Preparer	Chief Accountant	General Director
		Legal Representative
		Approved, 28 August 2026