Vingroup Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026

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Vingroup Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026

Vingroup Joint Stock Company

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Vingroup Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vingroup Joint Stock Company ("the Company") is a joint stock company established under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0103001016 issued by Hanoi Department of Planning and Investment on 3 May 2002 and the Business Registration Certificate No. 0101245486 re-issued on 12 May 2010. The Company subsequently received amended Enterprise Registration Certificates, with the 77th amendment dated 15 July 2026 as the latest.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") from 19 September 2007 pursuant to Decision No.106/QD-TTGDHCM issued by the Director of HOSE on 7 September 2007.

The current principal activities of the Company are to invest in, construct and trade real estate properties; to carry out capital mobilization and investment activities; and to provide general administrative services. The current principal activities of the Company's subsidiaries are presented in Appendix 1.

The Company's head office is registered at No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi, Vietnam and its branch is located at No. 72, Le Thanh Ton and No. 45A, Ly Tu Trong Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Mr. Pham Nhat Vuong	Chairman
Ms. Pham Thuy Hang	Vice Chairwoman
Ms. Pham Thu Huong	Vice Chairwoman
Ms. Nguyen Dieu Linh	Vice Chairwoman
Mr. Nguyen Viet Quang	Vice Chairman
Mr. Adil Ahmad	Independent Board member
Mr. Chin Michael Jaewuk	Independent Board member
Mr. Ronaldo Dy-Liacco Ibasco	Independent Board member

BOARD OF SUPERVISION

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

Mr. Nguyen The Anh	Head of Board of Supervision
Ms. Do Thi Hong Van	Member of Board of Supervision
Ms. Nguyen Hong Mai	Member of Board of Supervision

MANAGEMENT

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

Mr. Nguyen Viet Quang	Chief Executive Officer
Ms. Mai Huong Noi	Deputy Chief Executive Officer
Ms. Duong Thi Hoan	Deputy Chief Executive Officer

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Nguyen Viet Quang.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The Management of Vingroup Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company, and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. It is also 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 management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company has prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 dated 29 August 2026 in accordance with the prevailing regulations on the preparation and presentation of interim consolidated financial statements.

STATEMENT BY THE MANAGEMENT (continued)

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

29 August 2026

CHIEF EXECUTIVE OFFICER

TẬP ĐOÀN VINGROUP - CÔNG TY CP
MSDN: 0101245486

Nguyen Viet Quang

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Website (VN): ey.com/vi_vn

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Reference: 11537055/69466503/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Vingroup Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Vingroup Joint Stock Company ("the Company"), as prepared on 29 August 2026 and set out on pages 7 to 95, which comprise the interim statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The management is responsible for the preparation and true and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

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Conclusion

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

Hanoi, Vietnam

29 August 2026

Ernst & Young Vietnam Limited

Bui Anh Tuan
Deputy General Director
Audit Practising Registration Certificate No. 1067-2023-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND million

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
A. CURRENT ASSETS	**100**		**212,066,082**	**136,113,581**
I. Cash and cash equivalents	***110***	***4***	***11,448,475***	***10,275,079***
1. Cash	111		11,448,475	6,475,079
2. Cash equivalents	112		-	3,800,000
II. Current investments	***120***	***5***	***58,625,312***	***38,022,997***
1. Held-for-trading securities	121	5.1	399,045	1,583,614
2. Short-term held-to-maturity investments	123	5.2	58,226,267	36,439,383
III. Current receivables	***130***		***111,630,790***	***60,509,868***
1. Short-term trade receivables	131	6.1	3,449,631	8,875,568
2. Short-term advances to suppliers	132	6.2	21,431,879	11,689,720
3. Other short-term receivables	135	7	86,812,105	40,007,405
4. Provision for doubtful short-term receivables	136	8	(62,825)	(62,825)
IV. Inventories	***140***	***9***	***28,268,952***	***25,168,863***
1. Inventories	141	9	28,268,952	25,168,863
V. Other current assets	***160***		***2,092,553***	***2,136,774***
1. Short-term deferred expenses	161	10	1,558,555	1,899,089
2. Deductible value-added tax	162		302,918	202,654
3. Other current assets	165		231,080	35,031

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND million

ASSETS	Code	Notes	Ending balance	**Beginning balance** *(Restated)*
B. NON-CURRENT ASSETS	**200**		**297,617,373**	**274,272,392**
I. Non-current receivables	***210***		***1,073***	***1,122***
1. Other long-term receivables	215		1,073	1,122
II. Fixed assets	***220***		***346,773***	***613,930***
1. Tangible fixed assets	221	11	346,517	613,625
Cost	222		586,440	970,889
Accumulated depreciation	223		(239,923)	(357,264)
2. Intangible fixed assets	227		256	305
Cost	228		118,288	118,288
Accumulated amortisation	229		(118,032)	(117,983)
III. Investment properties	***240***	***12***	***7,360,498***	***7,376,536***
1. Cost	241		8,230,890	8,120,588
2. Accumulated depreciation	242		(870,392)	(744,052)
IV. Non-current assets in progress	***250***		***6,506,512***	***5,665,824***
1. Construction in progress	252	14	6,506,512	5,665,824
V. Non-current investments	***260***		***282,730,201***	***259,446,238***
1. Investments in subsidiaries	261	15.1	258,796,224	242,932,140
2. Investments in associates	262	15.2	3,582,485	3,582,485
3. Investments in other entities	263	15.3	25,032,326	14,213,215
4. Provision for diminution in value of long-term investments	264		(13,074,846)	(13,344,935)
5. Long-term held-to-maturity investments	265	5.2	8,394,012	12,063,333
VI. Other non-current assets	***270***		***672,316***	***1,168,742***
1. Long-term deferred expenses	271	10	304,640	386,933
2. Deferred tax assets	272	30.3	364,568	568,600
3. Other long-term assets	274		3,108	213,209
TOTAL ASSETS (280 = 100 + 200)	**280**		**509,683,455**	**410,385,973**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND million

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
C. LIABILITIES	**300**		**405,839,982**	**321,318,235**
I. Current liabilities	***310***		***192,683,166***	***147,656,442***
1. Short-term trade payables	311	16	4,982,066	4,352,231
2. Short-term advances from customers	312	17	44,822,380	55,676,601
3. Short-term statutory obligations	314	18	33,519,010	5,132,550
4. Payables to employees	315		86,384	64,177
5. Short-term accrued expenses	316	19	17,846,916	18,376,342
6. Short-term deferred revenues	319		1,844	-
7. Other short-term payables	320	20	40,012,693	23,209,531
8. Short-term loans	321	21	51,291,874	40,767,692
9. Short-term provisions	322	22	119,999	77,318
II. Non-current liabilities	***330***		***213,156,816***	***173,661,793***
1. Long-term trade payables	331		-	38,694
2. Long-term accrued expenses	334	19	3,045,201	1,153,542
3. Long-term deferred revenues	337		696	861
4. Other long-term payables	338	20	115,742,404	89,711,694
5. Long-term loans	339	21	94,141,809	82,616,123
6. Long-term provisions	343	22	226,706	140,879
D. OWNERS' EQUITY	**400**		**103,843,473**	**89,067,738**
1. Owner's contributed capital	411	23	77,334,919	77,334,919
- *Ordinary shares with voting rights*	*411a*		*77,060,310*	*77,060,310*
- *Preference shares*	*411b*		*274,609*	*274,609*
2. Share premium	412	23	591,187	591,187
3. Other funds belonging to owners' equity	419	23	81,000	76,000
4. Undistributed earnings	420	23	25,836,367	11,065,632
- *Undistributed earnings by the end of prior period*	*420a*		*11,060,632*	*10,121,573*
- *Undistributed earnings of current period*	*420b*		*14,775,735*	*944,059*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**509,683,455**	**410,385,973**

Approved, 29 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Tuyet Nhung	Nguyen Thi Thu Hien	Nguyen Viet Quang

INTERIM SEPARATE INCOME STATEMENT

For the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period *(Restated)*
1. Revenue from sale of goods and rendering of services	01	24.1	19,239,391	8,995,995
2. Deductions	02	24.1	-	-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	24.1	19,239,391	8,995,995
4. Cost of goods sold and services rendered	11	25	9,385,560	4,172,477
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		9,853,831	4,823,518
6. Gains/(losses) from the sale and disposal of investment properties	21	24.3	53,099	(5,868)
7. Finance income	22	24.4	25,968,335	13,008,227
8. Finance expenses	23	26	18,209,588	15,509,955
In which: Interest expenses and issuance costs	*24*		*7,555,520*	*6,578,567*
9. Selling expenses	25	27	1,520,893	614,300
10. General and administrative expenses	26	27	407,686	268,097
11. Operating profit {30 = 20 +21 + 22 - (23 + 25 + 26)}	30		15,737,098	1,433,525
12. Other income	31	28	132,097	(48,859)
13. Other expenses	32	28	80,148	219,725
14. Other profit/(loss) (40 = 31 - 32)	40	28	51,949	(268,584)
15. Accounting profit before tax (50 = 30 + 40)	50		15,789,047	1,164,941

INTERIM SEPARATE INCOME STATEMENT (continued)

For the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period
16. Current corporate income tax expenses	**51**	**30**	**809,280**	**1,060,502**
17. Deferred tax expense/(income)	**52**	**30**	**204,032**	**(294,741)**
18. Net profit after tax (60 = 50 - 51 - 52)	**60**		**14,775,735**	**399,180**

Approved, 29 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Tuyet Nhung	Nguyen Thi Thu Hien	Nguyen Viet Quang

TẬP ĐOÀN VINGROUP CÔNG TY CP MSDN: 0101245486

INTERIM SEPARATE CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period *(Restated)*
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**15,789,047**	**1,164,941**
2. Adjustments for:				
- Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets (including allocation of land rental)	02		154,126	100,728
- Provisions/(reversal of provisions)	03		3,329,385	(793,322)
- Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(35,899)	372,256
- Profits from investing and financing activities	05		(25,394,222)	(12,797,674)
- Borrowing costs (including issuance costs)	06	26	7,555,520	6,578,567
3. Operating profit/(loss) before changes in working capital	**08**		**1,397,957**	**(5,374,504)**
- Increase in receivables	09		(38,694,563)	(21,334,722)
- Increase in inventories	10		(4,015,318)	(12,750,429)
- Increase in payables (other than interest, corporate income tax)	11		56,355,963	46,327,218
- Increase, decrease in deferred expenses	12		354,418	(898,079)
- Decrease in held-for-trading securities	13		1,583,614	-
- Borrowing costs paid	14		(5,761,637)	(5,334,301)
- Corporate income tax paid	15		(2,596,913)	(4,838,378)
Net cash flows from/(used in) operating activities	**20**		**8,623,521**	**(4,203,195)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets and other long-term assets	21		(1,032,478)	(3,444,440)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1,081,092	555,175
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(72,668,182)	(22,898,211)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		38,311,205	7,956,666
5. Payments for investments in other entities	25		(27,443,895)	(12,563,425)
6. Proceeds from sale of investments in other entities	26		22,600,438	16,009,385
7. Interest and dividends received	27		6,793,960	1,032,462
Net cash flows used in investing activities	**30**		**(32,357,860)**	**(13,352,388)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

Currency: VND million

ITEMS	Code	Notes	Current period	Previous period *(Restated)*
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33	4	77,783,096	97,973,664
2. Repayment of borrowings	34	4	(52,873,933)	(79,800,189)
Net cash flows used in financing activities	**40**		**24,909,163**	**18,173,475**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**1,174,824**	**617,892**
Cash and cash equivalents at the beginning of the period	**60**		**10,275,079**	**4,177,299**
Effect of exchange rate changes	61		(1,428)	-
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**4**	**11,448,475**	**4,795,191**

Approved, 29 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Tuyet Nhung	Nguyen Thi Thu Hien	Nguyen Viet Quang

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Vingroup Joint Stock Company ("the Company") is a joint stock company established under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0103001016 issued by Hanoi Department of Planning and Investment on 3 May 2002 and the Business Registration Certificate No. 0101245486 re-issued on 12 May 2010. The Company subsequently received amended Business Registration Certificates, with the 77th amendment dated 15 July 2026 as the latest.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") from 19 September 2007 pursuant to Decision No. 106/QD-TTGDHCM issued by the Director of HOSE on 7 September 2007.

The current principal activities of the Company are to invest in, construct and trade real estate properties; to carry out capital mobilisation and investment activities; and to provide general administrative services. Current principal activities of the Company's subsidiaries are presented in Appendix 1.

The Company's normal course of business cycle for real estate business starts from the time of being approved as the project investor and commencement of site clearance, construction activities until the completion and handover of real estate properties to customers. Thus, the Company's normal course of business cycle for real estate business can last more than 12 months.

The Company's normal course of business cycle for other business activities is 12 months.

The Company's head office is located at No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi, Vietnam. Its branch is located at No. 72, Le Thanh Ton Street and No. 45A, Ly Tu Trong Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2026 is: 386 employees (31 December 2025: 286 employees).

Corporate structure

As at 30 June 2026, the Company:

- has 118 subsidiaries (31 December 2025: 113 subsidiaries). The information about these subsidiaries, along with the Company's voting rights and equity interest in each subsidiary, are presented in Appendix 1; and
- holds investment in associates as disclosed in Note 15.2.

2. BASIS OF PREPARATION

2.1 Use of going concern assumption in preparing the interim separate financial statements

As disclosed in Note 32, the Company commits to continue providing necessary financial support to certain subsidiaries to the best of its ability.

As at the date of these interim separate financial statements, the Company has prepared its business plans and cash flow projection covering the next 12 months from the date of preparing the interim separate financial statements, which includes, amongst others, the following:

- cash flows expected to be generated from its on-going real estate projects;
- cash flows from fund-raising activities to restructure its existing obligations and to finance new projects;
- optimize the Company's operational efficiency to improve operating cash flow.

Furthermore, the Company and its subsidiaries also have the ability to adjust the timing of certain expenditure, if necessary.

As a result, the Company expects to be able to continue its operations and pay its liabilities in the normal course of business in the next 12 months from the date of preparing these interim separate financial statements, and, accordingly, will be able to realize its assets and discharge its liabilities in normal course of operations as they come due. On this basis, management has prepared the interim separate financial statements for the six-month period ended 30 June 2026 using going concern basis. These interim separate financial statements do not include any adjustments to assets and liabilities that may be necessary if the Company is unable to continue as a going concern.

2.2 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 15.1 and Appendix 1. The Company has prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 29 August 2026 in accordance with the prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

2. BASIS OF PREPARATION (continued)

2.3 Accounting standards and system

The interim separate financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.4 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal.

2.5 Reporting period

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

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2.6 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency. For the purpose of preparing the interim separate financial statements for the six-month period ended 30 June 2026, all amounts are rounded to the nearest million and presented in Vietnam dong million ("VND million").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Change in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025 except for accounting policy changes resulting from the initial application of Circular No. 99/2025/TT-BTC.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.1 Change in accounting policies and disclosures (continued)

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 35.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Inventories

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost incurred in bringing the inventories to their present location and condition and net reliable value.

Cost of inventory property comprise direct cost incurred on the property and overheads allocated based on the appropriateness of that property, specifically as follows:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional service fees, construction overheads and other related costs.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market prices at the end of the reporting period date, and less cost to complete and the estimated selling price.

The cost of inventory property recognized in the separate income statement based on specific identification method.

Provision for obsolete inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount and is intended to cover actual losses incurred from the decline in value of inventory property and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recorded into the cost of goods sold item the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Receivables

Receivables are presented in the interim statement of financial position at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

For receivables where the Group does not have sufficient evidence that the amounts can be collected, or where the amounts are considered uncollectible, an allowance for doubtful debts is recognised up to the full outstanding amount recorded in the accounting records.

For overdue receivables where the Group has sufficient evidence supporting their recoverability, including but not limited to assessments of the debtor's financial position, the value of collateral, or other factors relevant to debt recovery, an allowance for doubtful debts is recognised based on the estimated uncollectible amount or according to the applicable ageing percentage of the receivable, whichever is more appropriate.

In addition, the Company also participates in a consortium to develop a real estate project, in which the counterparty in the consortium has full control over the construction, management, operation, sale and other business activities. The Company will receive a share of the profits from the operation and business activities of this project. Under such arrangement, the Company's capital contribution in the consortium is recognized as other receivables on the interim statement of financial position.

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price, construction cost and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

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

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.6 Leased assets

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Leased assets (continued)

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

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

Where the Company is the lessor

The net investment under finance lease contracts is included as a receivable in the interim separate statement of financial position. The interest amount of the leased payments is recognised in the interim separate income statement over the period of the lease contracts to achieve a constant rate of interest on the net investment outstanding.

Assets subject to operating leases are included as the Company's investment properties in the interim statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.8 Depreciation and amortisation

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

Buildings and structures	37 - 49 years
Machinery and equipment	3 - 10 years
Means of transportation	6 - 8 years
Office equipment	2 - 5 years
Computer software	3 - 5 years
Others	3 - 15 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 *Investment properties*

Investment properties are stated at cost including transaction costs, comprising land use rights allocated or leased by the State in respect of the investment properties less accumulated depreciation and amortisation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the carrying amount of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

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

Land use rights (definite), buildings and structures	26 - 48 years
Machinery and equipment	5 - 12 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim separate income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation or readiness for sale, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

During the period, the Company contributed certain investment properties into investment/business co-operation contracts with its subsidiaries. The Company continues to recognize these properties in its interim separate statement of financial position as the Company is the legal investor of such properties. Revenue and profits shared by the counterparties under these investment/business co-operation contracts are recognized in the interim separate income statement based on the finalization and shared profit agreements between the parties.

3.10 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset or investment property account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognised as expenses when such costs do not meet the conditions to be recognised as fixed assets or investment properties.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Borrowing costs

Borrowing costs consist of interest, issuance costs and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.12 Deferred expenses

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

Deferred land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract signed with competent authorities and other payments which can be offset against land rental obligations. Such deferred land rental is recognised as a long-term deferred expense for allocation to the separate income statement over the remaining lease period according to Circular 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets.

3.13 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities

Held-for-trading securities are initially stated at fair value, being the consideration paid at the trade date.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 *Investments* (continued)

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs

Provision for diminution in value of investments

Provision for diminution in value of investments is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.14 *Business cooperation contracts ("BCCs")*

Where the Company is a BCC contributor and does not have joint control over the BCC

The Company assesses the contractual terms and the substance of each BCC to determine whether, in the absence of joint control, its economic benefits are dependent on the operating results of the BCC or represent fixed benefits independent of the BCC's operating performance.

Where the BCC provides that participating parties are entitled to benefits that are dependent on the operating results of the BCC, the Company's contributions to the BCC are recognized and accounted for as investments in other entities in the interim separate income statement *(Note 15.3)*.

Where the BCC provides that participating parties are entitled to fixed benefits that are independent of the operating results of the BCC, the accounting treatment depends on the substance of the arrangement as follows:

- If the substance of the arrangement is a lease transaction (where the Company contributes non-cash assets to the BCC), the Company accounts for the arrangement as a leasing transaction.
- If the substance of the arrangement is a lending transaction (where the Company contributes cash to the BCC), the Company accounts for the arrangement as a loan transaction.

The Company contributes assets to investment cooperation agreements relating to shopping malls, under which the counterparties are entitled to participate in the management, operations, usage, and other business activities of such shopping malls upon commencement of their operations. Under such arrangement, the Company is entitled to a share of profits generated from the operations, business activities, and leasing of these shopping malls. In these arrangements, the Company's capital contribution to the investment cooperation arrangements is recognised as investments in other entities in the interim separate statement of financial position when the Company transfers the assets to the counterparties for their operation and usage.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Business cooperation contracts (BCCs)* (continued)

Where the Company is a BCC receiver and has joint control over the BCC

The Company recognises the entire revenue, expenses and profit of the BCC in the interim separate income statement. The portion of profit shared to the BCC participants is recognized as finance expense in the interim separate income statement. Capital contributions received from BCC participants are recognised as other payables in the interim separate statement of financial position.

3.15 *Payables*

Payables comprise amounts owed by the Company to suppliers of materials and goods, service providers, and principal and subcontractors engaged in construction and installation activities.

3.16 *Accrued expenses*

Accrued expenses comprise liabilities for goods and services received from suppliers, or services rendered to customers during the reporting period, which have not yet been paid due to the absence of sufficient supporting accounting documents and records. Such amounts are recognised as expenses of the reporting period.

3.17 *Provisions*

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim separate income statement net off any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance expense in the interim separate income statement.

Provision for warranty expenses for properties sold

The Company estimates provision for warranty expenses based on revenues and available information about the warranty costs of properties sold in the past.

Provision for warranty of sold real estate properties represents the estimated costs of real estate units that have been handed over to purchasers but remain within the warranty period, for which the Company continues to have obligations to carry out repair and rectification works in accordance with contractual terms or commitments made to customers.

The provision for warranty obligations of completed construction works is established at the end of each accounting period and recognised as selling expenses. Any increase or decrease in the provision balance is recognised in selling expenses during the period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Provisions* (continued)

Provision for onerous contracts

A provision for onerous contracts is recognised when the unavoidable costs of fulfilling the obligations under a contract exceed the economic benefits expected to be received from that contract. In such circumstances, the present obligation arising from the contract is recognised and measured as a provision.

For provisions related to inventories required for fulfilling an onerous contract, the provision is charged to cost of goods sold. For other types of onerous contracts, the provision is recognised in other expenses.

3.18 *Foreign currency transactions*

Actual transaction exchange rates

Transactions in currencies other than the Company's reporting currency ("VND") are recorded at the exchange rate that approximates the average of buying and selling transfer exchange rates announced by the commercial bank where the Company most frequently conducts its transactions ("the average transfer exchange rate").

This approximate exchange rate does not exceed +/- 1% of the average transfer exchange rate. The average transfer exchange rate is determined daily based on the average of daily buying transfer rates and selling transfer rates of the commercial bank. The application of approximate exchange rates must not result in any material impact on the financial position and results of operations of the Company for the relevant accounting period.

All foreign exchange differences incurred are recognised in the interim separate income statement.

3.19 *Advances from customers*

Payments received from customers as deposits for the purchase of properties in the future that do not meet the conditions for revenue recognition, are recognised and presented as "Advances from customers" in the liability section in the interim statement of financial position. Supports under promotion programs for sales of properties which are, in substance, revenue deductions are presented as deductions against "Advances from customers" for the purchase of properties that do not meet the conditions for revenue recognition in the period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Owner's contributed capital*

Ordinary shares

Ordinary shares carrying voting rights are recognised at par value.

Share premium

Share premium is the difference between the par value and the issue price of shares, less actual share issuance costs incurred in relation to successfully issued shares. Share issuance costs attributable to unsuccessful share issuances are recognised in finance expenses.

Preference shares

Preference shares are classified as liabilities if:

- the Company is required to redeem the preference shares at a specified future date and the redemption obligation is clearly stated in the issuance documentation at the time of issuance; or
- the Company is required to pay dividends at a fixed rate or amount, regardless of the Company's operating results, even in cases where the Company has no obligation to redeem such preference shares; or
- the preference shares are convertible into ordinary shares and the issuance terms do not specify a fixed conversion ratio or a predetermined number of ordinary shares to be issued upon conversion, but instead are based on the market price of the ordinary shares at the conversion date.

Preference shares are classified as equity if the preference shares do not have the substance of preference shares classified as liabilities.

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in the interim separate income statement upon the purchase, sale, re-issue or cancellation of the Company's own equity instruments.

3.21 *Appropriation of net profits*

Net profit after tax (excluding profits arising from a bargain purchase) is available for appropriation to shareholders after approval by shareholders at the General Shareholders' Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter, and Vietnam's regulatory requirements.

The Company recognizes dividends and profits payables when it no longer has the discretion to avoid the obligation to distribute dividends or profits to its shareholders or capital contributors in accordance with applicable laws and regulations.

The Company appropriates reserve funds from its net profit after tax in accordance with approval by the shareholders at the General Shareholders' Meeting.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of inventory properties

Revenue from sale of inventory properties is recognised when the significant risks and rewards of ownership of the properties have been passed to the buyer.

Revenue from leasing of properties

Rental income arising from operating lease of properties is recognised in the interim separate income statement on a straight-line basis over the lease terms of ongoing leases.

Revenue from rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the proportion of work completed.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Gains from transfer of shares and capital

Gains from transfer of shares and capital are determined as the excess of selling prices against the cost of shares and capital sold. Such gain is recognised when the transactions are completed.

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividends income

Dividend income is recognised when the Company's entitlement as an investor to receive the dividend is established.

Revenue from sale of goods and services in bundled package

In bundled sale arrangements where the Company provides multiple products and services to the customers in the same arrangement, the Company determines the obligations to sell the products and the obligations to render the services separately, and only recognises revenue when each individual obligation is completed by the Company. For sale arrangements where performance obligations of the seller arising at the current time and in the future, the sale proceeds are allocated according to the relative fair value of each performance obligation and revenue is recognised when the performance obligations are fulfilled. Payments from customers under the contracts corresponding to the unfulfilled performance obligations will be recognised in advance from customers/unearned revenues in the interim statement of financial position.

3.23 Selling expenses

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.24 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3.25 Cost of inventory properties sold

Cost of inventory properties sold includes cost of properties transferred during the period.

3.26 Taxation

Current income tax (including the Top-up Tax under the Global Anti-Base Erosion (GloBE) Rules)

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the end of the reporting period date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

The Top-up Tax under the GloBE Rules is the amount of corporate income tax that the Group is required to pay in addition to its existing obligations to the state budget, as determined in accordance with the GloBE Rules.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.26 *Taxation* (continued)

Deferred tax (continued)

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

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

The carrying amount of deferred tax assets is reviewed at each the end of the reporting period date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each the end of the reporting period date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the end of the reporting period date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

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

3.27 *Bonds issued*

Straight bonds

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortized on a straight-line basis over the term of the bond.

Exchangeable bonds

Exchangeable bonds issued by the Company that can be exchanged into ordinary shares of other entities are recognised as straight bonds.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.28 Issuance costs

Bond issuance costs are allocated to both successfully issued and unsuccessfully issued bonds based on the number of bonds. The portion of issuance costs allocated to unsuccessfully issued bonds is recognised as finance expense in the interim income statement.

3.29 Cross-currency interest rate swap contract

The Company enters into swap contracts to mitigate the risk relating to fluctuation of interest rate and exchange rate. The Company recognises and translates principal and interest expense related to borrowing contracts, of which risk is mitigated by swap contracts, at the interest rate and exchange rate determined in the swap contracts.

3.30 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segment derives mainly from sales of inventory properties, rendering management services and other services while other revenue accounts for an insignificant proportion of the total revenue of the Company. As a result, the Company's management defines that the Company operates in the business segments of sales of real estate and rendering management services. The Company's management determines geography segment is in Vietnam. Therefore, presentation of geographical segment is not required.

3.31 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

3.32 Significant estimates

The preparation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company's interim separate financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH AND CASH EQUIVALENTS

Currency: VND million

	Ending balance	*Beginning balance (Restated)*
Cash at banks	11,448,475	6,475,079
Cash equivalents	-	3,800,000
TOTAL	**11,448,475**	**10,275,079**

Detail of cash at bank representing more than 10% of total cash at banks:

Currency: VND million

	Ending balance	*Beginning balance*
Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	11,111,455	4,217,598

Additional information regarding the interim separate cash flow statement:

Currency: VND million

	Current period	*Previous period (Restated)*
Actual cash received from borrowings for the period		
Cash received from normal loan agreements	68,593,146	79,973,664
Cash received from issuance of exchangeable bonds	9,189,950	-
Cash received from issuance of domestic bonds	-	18,000,000
Actual cash payment for borrowings for the period		
Cash payment for normal loan agreements	(40,798,414)	(75,512,995)
Cash payment for principal of exchangeable bonds	(1,025,519)	(4,287,194)
Cash payment for principal of domestic bonds	(11,050,000)	-

5. HELD FOR TRADING SECURITIES AND HELD TO MATURITY INVESTMENTS

5.1 Held-for-trading securities

Currency: VND million

	Ending balance			*Beginning balance*		
	Cost	*Fair value*	*Provision*	*Cost*	*Fair value*	*Provision*
Other investment (i)	399,045	399,045	-	1,583,614	1,583,614	-
TOTAL	**399,045**	**399,045**	-	**1,583,614**	**1,583,614**	-

(i) This represents the investment in Dividend Preferred Shares ("DPS") issued by VinFast Trading and Production Joint Stock Company ("VinFast JSC"). Following the disposal of VinFast JSC, VinFast JSC is no longer a subsidiary of the Company, and the Company also plans to transfer the remaining DPS held in VinFast JSC. Accordingly, the investment in DPS of VinFast JSC is presented as held-for-trading securities.

The fair value of the DPS was determined based on the valuation performed by an independent valuation specialist.

5. HELD FOR TRADING SECURITIES AND HELD TO MATURITY INVESTMENTS (continued)

5.2 *Held-to-maturity investment*

Currency: VND million

	Ending balance			*Beginning balance (Restated)*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term						
Term deposits (*)	1,205,260	1,205,260	-	2,333,023	2,333,023	-
Loan receivables from related parties *(Note 31.3)*	56,959,055	56,959,055	-	34,046,252	34,046,252	-
Others	61,952	61,952	-	60,108	60,108	-
TOTAL	**58,226,267**	**58,226,267**	**-**	**36,439,383**	**36,439,383**	**-**
Long-term						
Loan receivables from related parties *(Note 31.3)*	8,393,376	8,393,376	-	12,062,359	12,062,359	-
Others	636	636	-	974	974	-
TOTAL	**8,394,012**	**8,394,012**	**-**	**12,063,333**	**12,063,333**	**-**

(*) Balance as at 30 June 2026 mainly includes short-term deposits and current portion of long-term deposits, with original terms ranging from 12 months to 16 months and earning interest at the rates ranging from 4% to 7.4% per annum (as at 31 December 2025: from 4% to 7% per annum). A portion of short-term deposits balance is the maintenance funds of villas and commercial zones which have been handed over at real estate projects of the Company.

Details for each term deposit account for more than 10% total balances of term deposit:

Currency: VND million

	Ending balance	*Beginning balance*
Deutsche Bank AG	728,750	728,750

As at 30 June 2026, the above-mentioned term deposit is being pledged to guarantee certain loans of a subsidiary of the Company (as at 31 December 2025, certain term deposits with a total value of VND1,978 million are being pledged to guarantee certain loans of the subsidiaries of the Company).

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 *Short-term trade receivables*

Currency: VND million

	Ending balance	*Beginning balance (Restated)*
Receivables from sale of inventory properties	2,918,925	2,108,217
Receivables from rendering management services	469,218	570,264
Receivables from transfer of shares	40,000	6,147,840
Receivables from other activities	21,488	49,247
TOTAL	**3,449,631**	**8,875,568**
In which:		
Short-term receivables from other parties	*2,968,790*	*2,116,317*
Short-term receivables from related parties (Note 31.2)	*480,841*	*6,759,251*
Provision for doubtful trade receivables	(4,944)	(4,944)

Details for each customer of which receivable balance accounted for more than 10% end balance:

Receivables from a customer	*413,628*	-
Receivables from a subsidiary	*398,797*	*6,147,840*

6.2 *Short-term advances to suppliers*

Currency: VND million

	Ending balance	*Beginning balance*
Advances to other suppliers	4,269,287	3,281,328
Advances to related parties *(Note 31.2)*	17,162,592	8,408,392
TOTAL	**21,431,879**	**11,689,720**
Provision for doubtful advance to suppliers	(57,881)	(57,881)

Details of each supplier of which advance balance accounted for more than 10% ending balance:

Advances to a subsidiary	*15,056,701*	*1,016,974*

7. OTHER RECEIVABLES

Currency: VND million

	Ending balance	*Beginning balance (Restated)*
Short-term		
Receivables from Business Co-operation contract and from payment on behalf agreement (i)	58,275,052	29,252,129
Receivables from dividend (ii)	17,753,496	24,203
Receivables from Build - Transfer contract with State authorities	10,079,466	10,079,466
Other short-term receivables	704,091	651,607
TOTAL	**86,812,105**	**40,007,405**
In which:		
Other receivables from other parties	*10,690,594*	*10,725,830*
Other receivables from related parties (Note 31.2)	*76,121,511*	*29,281,575*

Other short-term receivables balance which accounts for more than 10% ending balance:

Currency: VND million

	Ending balance	*Beginning balance*
Other short-term receivables from a subsidiary	*75,829,586*	*29,106,766*
Other short-term receivables from a State authority	*9,714,811*	*9,714,811*

(i) In 2025, the Company and Vinhomes Joint Stock Company ("Vinhomes JSC"), a subsidiary, opened several joint bank accounts related to the Company's real estate project. The Company authorized Vinhomes JSC to manage these bank accounts in order to carry out the construction, management of the project, and to optimize cash flow. Consequently, the Company recorded a receivable from Vinhomes JSC for the management and use of these joint accounts under Other receivables.

The Company and Vinhomes JSC are also members in a consortium to develop Vinhomes Global Gate Project ("Ha Long Xanh Project"). In accordance with the Consortium Agreement, Vinhomes JSC is the lead member, representative of the Consortium and has full authority to make decisions to undertake all construction, investment, business, management, operation and development activities, as well as other activities relating to the Project. Costs incurred by the Company prior to the effective date of the Consortium Agreement will be reimbursed by Vinhomes JSC upon mutual agreement by the members. Consequently, the Company recognized a receivable from Vinhomes JSC in respect of such costs under Other receivables.

(ii) Balance as of 30 June 2026 mainly includes the receivable related to dividends distributed from Vinhomes JSC. According to Resolution No.01/2026/NQ-DHDCD-VHM, the General Meeting of Shareholders of Vinhomes JSC approved the plan for a dividend distribution by cash to its shareholders using the accumulated retained earnings in 2025. In July 2026, Vinhomes JSC completed the payment of the dividends to the Company.

8. BAD DEBTS

Currency: VND million

	Ending balance		*Beginning balance*	
	Cost	*Recoverable amount*	*Cost*	*Recoverable amount*
Overdue or doubtful receivables	62,825	-	62,825	-
TOTAL	**62,825**	-	**62,825**	-

Overdue receivables which account for more than 10% total overdue debts:

Currency: VND million

	Ending balance		*Beginning balance*	
Debtor	*Cost*	*Recoverable amount*	*Cost*	*Recoverable amount*
Counterparty No. 1	23,545	-	23,545	-
Counterparty No. 2	21,936	-	21,936	-
Counterparty No. 3	8,053	-	8,053	-

9. INVENTORIES

Currency: VND million

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Inventory properties under construction	27,938,839	-	24,023,718	-
Completed inventory properties	330,113	-	1,138,875	-
Goods	-	-	6,270	-
TOTAL	**28,268,952**	-	**25,168,863**	-

As at 30 June 2026, inventories with a carrying value of VND907 billion are pledged to secure the borrowings of the Company and its subsidiaries.

The Company's real estate inventories as at 30 June 2026 comprise inventories for which recovery is expected to occur beyond 12 months from the end of the reporting period. Given the number and scale of the integrated real estate projects under development as at the reporting date, management has not been able to obtain sufficient information to determine a reliable estimate of the amount of inventories expected to be recovered within 12 months and more than 12 months from the end of the reporting period. Accordingly, such information has not been disclosed in these separate interim financial statements.

10. DEFERRED EXPENSES

Currency: VND million

	Ending balance	*Beginning balance*
Short-term		
Selling expenses relating to inventory properties not yet handed-over	1,384,901	1,822,802
Others	173,654	76,287
TOTAL	**1,558,555**	**1,899,089**
Long-term		
Prepaid land rental	302,538	385,298
Others	2,102	1,635
TOTAL	**304,640**	**386,933**

11. TANGIBLE FIXED ASSETS

Currency: VND million

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
Beginning balance	517,784	186,547	85,215	160,472	20,871	970,889
Newly purchased	-	164	41,802	517	-	42,483
Disposal	(273,210)	(135,497)	(4,890)	(135)	-	(413,732)
Other	(12,315)	(885)	-	-	-	(13,200)
Ending balance	232,259	50,329	122,127	160,854	20,871	586,440
In which:						
Fully depreciated	-	*30,669*	*8,231*	*157,128*	*1,250*	*197,278*
Accumulated depreciation:						
Beginning balance	50,309	116,830	26,502	160,036	3,587	357,264
Depreciation for the period	4,407	5,665	6,341	151	813	17,377
Disposal	(41,131)	(89,807)	(3,772)	(8)	-	(134,718)
Ending balance	13,585	32,688	29,071	160,179	4,400	239,923
Net carrying amount:						
Beginning balance	467,475	69,717	58,713	436	17,284	613,625
Ending balance	218,674	17,641	93,056	675	16,471	346,517

11. TANGIBLE FIXED ASSETS (continued)

Details of existing tangible fixed assets and those that have been transferred:

Details of existing tangible fixed assets and those transferred during the period with values equal to or exceeding 10% of the total value of tangible fixed assets are as follows:

Currency: VND million

	Ending balance	*Beginning balance*
	Cost	*Cost*
Existing tangible fixed assets		
Vu Yen Guest Villa	202,036	215,106
Information technology system	138,136	138,136
Tangible fixed assets transferred		
Imperia Integrated School	283,847	283,847
Imperia High School	118,650	118,650

12. INVESTMENT PROPERTIES

Currency: VND million

	Land use rights, buildings, and structures	*Machinery and equipment*	*Total*
Cost:			
Beginning balance	7,126,492	994,096	8,120,588
Others	72,104	38,198	110,302
Ending balance	7,198,596	1,032,294	8,230,890
Accumulated depreciation:			
Beginning balance	424,617	319,435	744,052
Depreciation for the period	85,857	43,402	129,259
Others	(2,919)	-	(2,919)
Ending balance	507,555	362,837	870,392
Net carrying amount:			
Beginning balance	6,701,875	674,661	7,376,536
Ending balance	6,691,041	669,457	7,360,498

As at 30 June 2026, investment properties with a carrying value of VND1,136 billion are pledged to secure the borrowings of a subsidiary.

Investment properties held for rent as at 30 June 2026 include amusement parks, office component, hotels, resorts, golf courses, horse academy, yacht harbour and other assets. The Company has signed business co-operation agreements/contracts for certain investment properties with certain subsidiaries for their business operations *(Note 32)*.

As at 30 June 2026, the Company has not been able to obtain sufficient information necessary for the purpose of determining the fair value of these investment properties.

Revenue and expenses relating to investment properties are presented in Note 24.2.

12. INVESTMENT PROPERTIES (continued)

Details of existing investment properties and those that have been transferred:

Details of existing investment properties and those transferred during the period with values equal to or exceeding 10% of the total value of investment properties are as follows:

Currency: VND million

	Ending balance	*Beginning balance*
	Cost	*Cost*
Existing investment properties held for rent		
VinWonders Vu Yen Amusement Park	2,955,904	2,908,080
Vu Yen Horse Academy	1,847,094	1,823,906
Vu Yen Royal Marina	1,330,979	1,329,691
Vu Yen Golf Course	1,275,114	1,268,257

13. CAPITALISED BORROWING COST

During the period, the Company capitalised borrowing costs amounting to approximately VND 281.4 billion (for the six-month period ended 30 June 2025: approximately VND 645.4 billion). These costs relate to specific borrowings to finance the construction of its real estate projects. The capitalised borrowing costs comprise interests, after being netted of against interest earned from unused drawn-down borrowing.

14. CONSTRUCTION IN PROGRESS

Currency: VND million

	Current period	*Previous period*
Beginning balance	**5,665,824**	**7,432,666**
Increase during the period	1,037,312	3,472,348
Transferred to inventories	(141,405)	-
Others	(55,219)	(239,015)
Ending balance	**6,506,512**	**10,665,999**

Details for each item of which balance is higher than 10% of total balance:

Currency: VND million

Projects	*Ending balance*	*Beginning balance*
Vinhomes Wonder City Dan Phuong project	2,894,560	2,837,676
Vinhomes Royal Island Vu Yen project	1,632,505	1,502,916
Vinhomes My Lam Tuyen Quang	681,080	469,422

As at 30 June 2026, construction in progress with a carrying value of VND 1,809 billion are pledged to secure the bonds of the Company.

15. LONG-TERM INVESTMENTS

Currency: VND million

	Ending balance		*Beginning balance (Restated)*	
	Cost	*Provision*	*Cost*	*Provision*
Investments in subsidiaries *(Note 15.1)*	258,796,224	(11,439,820)	242,932,140	(11,930,457)
Investments in associates *(Note 15.2)*	3,582,485	(52,920)	3,582,485	(60,643)
Investments in other entities *(Note 15.3)*	25,032,326	(1,582,106)	14,213,215	(1,353,835)
In which: Investments in BCC (*)	*1,904,901*	*(35,378)*	*1,815,132*	-
TOTAL	**287,411,035**	**(13,074,846)**	**260,727,840**	**(13,344,935)**

(*) As at 30 June 2026, the balance includes capital contributions to BCCs with related parties for the purpose of cooperating in the operation and transfer of shopping mall components. Under these arrangements, the Company does not have control or joint control over the BCCs.

15. LONG-TERM INVESTMENTS (continued)

15.1 *Investments in subsidiaries*

Details of investments directly owned by the Company:

Name	Notes	*Ending balance* Number of shares	Carrying value (VND million)	Fair value (VND million)	Direct ownership (iii)	*Beginning balance* Number of shares	Carrying value (VND million)	Fair value (VND million)	Direct ownership (iii)
VinFast Viet Nam JSC	(1)	(iv)	157,253,078	(ii)	(iv)	-	-	-	-
VinFast JSC	(1)	-	-	-	-	(iv)	144,823,089	(ii)	(iv)
Vinhomes JSC	(2)	2,944,999,658	27,190,462	447,050,948	71.70%	3,019,227,680	27,875,791	374,384,232	73.51%
Vinpearl JSC		1,533,453,474	21,403,075	137,704,122	85.51%	1,533,453,474	21,403,075	144,451,317	85.51%
VinMetal JSC		1,470,000,000	14,700,000	(ii)	98.00%	1,470,000,000	14,700,000	(ii)	98.00%
Vinsmart JSC		1,050,826,579	13,053,303	(ii)	50.53%	1,050,826,579	13,053,303	(ii)	50.53%
VMC Holding JSC	(3)	731,286,111	11,291,651	(ii)	91.92%	596,658,288	5,966,583	(ii)	75.00%
VinAcademy LLC		(i)	2,280,023	(ii)	98.70%	(i)	2,280,023	(ii)	98.70%
Xavinco JSC		190,875,000	2,071,029	(ii)	95.44%	190,875,000	2,071,029	(ii)	95.44%
VinFast Invest JSC	(1)	(iv)	1,568,175	(ii)	(iv)	(iv)	1,568,175	(ii)	(iv)
VEFAC JSC		138,810,945	1,395,330	12,548,509	83.32%	138,810,945	1,395,330	18,329,014	83.32%
VinFast Auto Ltd.		1,185,010,424	450,293	97,220,578	50.65%	1,185,010,424	450,293	104,453,858	50.65%
Others	(4), (5), (6), (7)		6,139,805				7,345,449		
TOTAL			**258,796,224**				**242,932,140**		
Provision for investments in subsidiaries (v)			**(11,439,820)**				**(11,930,457)**		

(i) This is a limited liability company.

(ii) As at 30 June 2026, the Company has not been able to obtain necessary information to determine the fair value of these investments.

(iii) Information of these subsidiaries, including voting rights and effective interest is presented in Appendix 1.

(iv) Investment in these subsidiaries with the key terms are set out in note (1) below.

(v) Mainly includes provision for investments in Vinsmart JSC and VinAcademy LLC

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries (continued)

(1) Details of investments in dividend preference shares of VinFast Subgroup:

In March 2026, the Company contributed additional capital to VinFast JSC in the form of dividend preference shares ("DPS"), amounting to VND10,000 billion, by the conversion of loans previously due from VinFast JSC ("DPS 5").

In June 2026, the General Meeting of Shareholders of VinFast JSC approved Resolution No. 07/2026/NQ-ĐHĐCĐ-VINFAST regarding its demerger plan. Accordingly, on 19 June 2026, a portion of the net assets of VinFast JSC was demerged to establish a new subsidiary, VinFast Vietnam Joint Stock Company ("VinFast Vietnam JSC"). At the same time, the Board of Directors of the Company also approved Resolution No. 15/2026/NQ-HĐQT-VINGROUP authorizing VinFast Auto Ltd. to transfer all ordinary shares held in VinFast JSC to external investors. Following the transaction, VinFast JSC is no longer a subsidiary of the Company.

In June 2026, the Company contributed additional capital to VinFast Vietnam JSC in the form of DPS, amounting to VND5,000 billion, by conversion of loans previously due from VinFast Vietnam ("DPS 5").

As at 30 June 2026, the Company has investments in VinFast Vietnam JSC and VinFast Invest JSC in the form of DPS with the following main terms:

- DPS 1 has no voting rights and is entitled to a dividend of 0.01% per annum (timing of dividend payment will be decided by the DPS issuers). DPS 1 gives the right (not the obligation) to convert into ordinary shares of VinFast Vietnam JSC, VinFast Invest JSC and exchange into ordinary shares of VinFast Auto Ltd.
- DPS 2 has no voting rights and is entitled to a dividend of no higher than 6% per annum (timing of dividend payment will be decided by the DPS issuers). DPS 2 gives the right (not the obligation) to convert into ordinary shares of VinFast Vietnam JSC, VinFast Invest JSC and exchange into ordinary shares of VinFast Auto Ltd.

15 LONG-TERM INVESTMENTS (continued)

15.1 *Investments in subsidiaries* (continued)

(1) Details of investments in dividend preference shares of VinFast subgroup (continued):

- DPS 3 has no voting rights and is entitled to a dividend of 9% per annum (timing of dividend payment will be decided by the DPS issuers). DPS 3 gives the right (not the obligation) to convert into ordinary shares of VinFast Vietnam JSC, VinFast Invest JSC and exchange into ordinary shares of VinFast Auto Ltd.
- DPS 4 has no voting rights and is entitled to a dividend of 0.01% per annum (timing of dividend payment will be decided by VinFast Vietnam JSC).
- DPS 5 has no voting rights and is entitled to a dividend of 12% per annum (timing of dividend payment will be decided by VinFast Vietnam JSC). The unpaid dividend shall be cumulative. DPS 5 gives the right (not the obligation) to convert into ordinary shares of VinFast Vietnam JSC and exchange into ordinary shares of VinFast Auto Ltd.

Unless these DPSs are converted into ordinary shares of VinFast Vietnam JSC and VinFast Invest JSC before these entities are dissolved, liquidated or bankrupt, in the event that these entities are dissolved, liquidated or bankrupt, the Company shall have the same rights as ordinary shareholders to receive the remaining assets based on the allocation ratio specified in the transaction documents.

For all DPS, dividends are payable only if the accumulated retained earnings of the issuers for the year remain positive after the payment of all dividends, and such payment does not result in a breach of any obligations of the DPS issuers.

15. LONG-TERM INVESTMENTS (continued)

15.1 *Investments in subsidiaries* (continued)

The Group's investment and disposals of its subsidiaries during the six-month period ended 30 June 2026 are summarized as follows:

(2) In 2026, bondholders of the Company's USD 250 million international bonds issued in 2023 exercised their exchange option to receive Vinhomes shares from the Company. Accordingly, the Company transferred 74,228,022 Vinhomes shares to the counterparties. Following these transactions, the Company's ownership interest in Vinhomes decreased to 71.70%.

(3) In February 2026, the Company acquired 134,627,823 shares of VMC Holding JSC from a counterparty for a total consideration of VND5,325 billion. Following this transaction, the Company's ownership interest in VMC Holding JSC increased to 91.92%.

(4) In January 2026, VinMedtech JSC returned the entire contributed capital to the Company amounting to VND297 billion and is planned to be dissolved. Following this transaction, VinMedtech JSC is no longer a subsidiary of the Company.

(5) In January 2026, the Company completed its capital contribution to establish Vin New Horizon JSC, with a total contributed capital of VND650 billion and an ownership interest of 65%.

(6) In April 2026, the Company completed an additional capital contribution of VND2,340 billion to VinTech JSC, while its ownership interest remained unchanged. Subsequently, in June 2026, the Company disposed its entire ownership interest in VinTech JSC to a counterparty and to a subsidiary for consideration of VND1,190 billion and VND630 billion, respectively. Following these transactions, VinTech JSC became an associate of the Company through a subsidiary.

(7) In April 2026, the Company disposed 45% ownership interest in Vinsmart Future JSC to VinTech JSC for a consideration of VND285 billion. Following this transaction, the Company's ownership interest in Vinsmart Future JSC decreased to 52.94%.

15. LONG-TERM INVESTMENTS (continued)

15.2 *Investments in associates*

Name	*Principal activities*
GeneStory Joint Stock Company ("GeneStory JSC")	Scientific research and technological development
Vincom Retail JSC (Vincom Retail JSC")	Leasing real estate, investing, developing and trading real estate properties
VinVentures Venture Investment Fund Joint Stock Company ("VinVentures JSC")	Financial services support

The amount of the investment in associates is presented as follows:

	Ending balance					*Beginning balance*				
	Number of shares	*Voting right*	*Equity interest*	*Book value (VND million)*	*Fair value (VND million)*	*Number of shares*	*Voting right*	*Equity interest*	*Book value (VND million)*	*Fair value (VND million)*
Vincom Retail JSC	427,715,101	18.82%	18.82%	3,501,335	12,189,880	427,715,101	18.82%	18.82%	3,501,335	14,392,613
GeneStory JSC	5,755,410	47.11%	47.11%	71,150	(i)	5,755,410	47.11%	47.11%	71,150	(i)
VinVentures JSC	1,000,000	8.00%	8.00%	10,000	(i)	1,000,000	8.00%	8.00%	10,000	(i)
TOTAL				**3,582,485**					**3,582,485**	
Provision for investment in associates (ii)				**(52,920)**					**(60,643)**	

(i) As at 30 June 2026, the Company has not been able to obtain necessary information to determine the fair value of these investments.

(ii) Mainly includes provision for investment in GeneStory JSC.

15. LONG-TERM INVESTMENTS (continued)

15.3 Investments in other entities

	Ending balance				*Beginning balance (Restated)*			
	Number of shares	*Voting right*	*Equity interest*	*Book value (ii) (VND million)*	*Number of shares*	*Voting right*	*Equity interest*	*Book value (ii) (VND million)*
VinEnergo Holding JSC ("VinEnergo Holding JSC")	(iii)	19.04%	19.04%	15,185,385	-	-	-	-
VinSpeed High-Speed Rail Investment and Development Joint Stock Company	450,000,000	10.00%	10.00%	4,500,000	450,000,000	10.00%	10.00%	4,500,000
GSM VN Holding JSC ("GSM VN Holding JSC")	(iv)	5.01%	5.01%	2,170,000	-	-	-	-
GSM Green and Smart Mobility JSC ("GSM JSC")	53,000,000	0.98%	0.98%	530,000	177,500,000	5.00%	5.00%	1,775,000
Vien Dong Pearl Urban Development Investment Company Limited	(i)	9.62%	9.62%	519,233	(i)	9.62%	9.62%	519,233
Ho Chi Minh City Venture Capital Fund JSC	(v)	12.00%	12.00%	60,000	-	-	-	-
VinEnergo Energy Joint Stock Company ("VinEnergo JSC")	(iii)	-	-	-	538,365,000	19.00%	19.00%	5,383,650
Techcom Life Insurance Joint Stock Company	(vi)	-	-	-	13,000,000	10.00%	10.00%	130,000
Others				2,067,708				1,905,332
TOTAL				**25,032,326**				**14,213,215**
In which: Investments in BCC				**1,904,901**				**1,815,132**
Provision for other long-term investment				**(1,582,106)**				**(1,353,835)**

15. LONG-TERM INVESTMENTS (continued)

15.3 *Investments in other entities* (continued)

(i) This is a limited liability company.

(ii) As at 30 June 2026, the Company has not been able to obtain necessary information to determine the fair value of these investments.

(iii) During the first six months of 2026, the Company increased its capital contribution to VinEnergo JSC by VND9,802 billion (with no change in its ownership interest). Subsequently, the Company used its investment in VinEnergo JSC as capital contribution to establish VinEnergo Holding JSC. Following these transactions, the Company no longer held an investment in VinEnergo JSC, and instead holds an investment in VinEnergo Holding JSC with a carrying amount of VND15,185 billion. The Company's investment in VinEnergo Holding JSC comprises 683,342,334 ordinary shares, representing 19.04% of the voting rights, and 835,196,186 non-voting preference shares.

(iv) During the first six months of 2026, the Company increased its capital contribution to GSM JSC by VND200 billion (with no change in its ownership interest). In addition, the Company acquired an additional 0.45% ownership interest in GSM JSC for a consideration of VND195 billion. Subsequently, the Company used its investment in GSM JSC as capital contribution to establish GSM VN Holding JSC. Following these transactions, the Company holds an investment in GSM VN Holding JSC with a carrying amount of VND2,170 billion. The investment in GSM VN Holding JSC comprised 97,650,000 ordinary shares, representing 5.01% of the voting rights, and 119,350,000 non-voting preference shares. In June 2026, the Company further invested VND530 billion in GSM JSC, comprising 53,000,000 ordinary shares representing 0.98% of the voting rights.

(v) In May 2026, the Company contributed VND60 billion to the Ho Chi Minh City Venture Capital Fund JSC, corresponding to 10 ordinary shares (representing 12% of the voting rights) and 59,990 voting preference shares.

(vi) In June 2026, the Company disposed its entire investment in Techcom Life Insurance Joint Stock Company to a corporate investor for a consideration of VND147 billion. Following this transaction, the Company no longer held any investment in Techcom Life Insurance Joint Stock Company.

16. SHORT-TERM TRADE PAYABLES

Currency: VND million

	Balance also payable amount	
	Ending balance	*Beginning balance*
Trade payables to others	3,874,305	3,101,471
Trade payables to related parties *(Note 31.2)*	1,107,761	1,250,760
TOTAL	**4,982,066**	**4,352,231**

Details for each supplier of which payables balance accounted for more than 10% ending balance:

Currency: VND million

	Ending balance	*Beginning balance*
Trade payables to a subsidiary	*690,716*	*724,848*

17. SHORT-TERM ADVANCES FROM CUSTOMERS

Currency: VND million

	Balance also payable amount	
	Ending balance	*Beginning balance*
Advances from customers (i)	35,392,269	46,246,490
Advances from customers under Build - Transfer contract (ii)	9,430,111	9,430,111
TOTAL	**44,822,380**	**55,676,601**
In which:		
Advances from other parties	*43,637,968*	*54,492,189*
Advances from related parties (Note 31.2)	*1,184,412*	*1,184,412*

(i) Balance as at 30 June 2026 mainly consists of downpayment from customers under real estate sale and purchase agreements.

(ii) Balance as at 30 June 2026 mainly consists of advance for the implementation of the Build - Transfer contract with State agencies.

18. STATUTORY OBLIGATIONS

Currency: VND million

	Beginning balance	*Payables/ offset for the period*	*Payment made in the period*	*Ending balance*
Short-term payables				
Value added tax	2,399,914	264,162	(2,478,519)	185,557
Corporate income tax *(Note 30.2)*	2,539,050	809,280	(2,596,913)	751,417
Personal income tax	22,470	111,798	(86,170)	48,098
Land use fees, land rental fees	-	50,404,109	(18,021,446)	32,382,663
Others	171,116	381,054	(400,895)	151,275
TOTAL	**5,132,550**	**51,970,403**	**(23,583,943)**	**33,519,010**

19. ACCRUED EXPENSES

Currency: VND million

	Ending balance	*Beginning balance*
Short-term		
Accrued construction and development costs of handed-over real estate properties	14,918,322	13,907,208
Accrued interest expenses	1,407,059	1,362,405
Accrued selling expenses	1,506,903	1,635,405
Others	14,632	1,471,324
TOTAL	**17,846,916**	**18,376,342**
In which:		
Accrued expenses due to others	*17,291,956*	*17,981,137*
Accrued expenses due to related parties (Note 31.2)	*554,960*	*395,205*
Long-term		
Accrued interest expenses and accrued interest due to related parties under BCC agreements *(Note 31.2)*	3,045,201	1,153,542
TOTAL	**3,045,201**	**1,153,542**

20. OTHER PAYABLES

Currency: VND million

	Ending balance	*Beginning balance*
Short-term		
Payables under deposits and other agreements related to transfer of inventory properties	16,366,458	19,775,276
Deposits, capital contribution for the purpose of business/investment co-operation and transfer of real estate projects	12,716,769	1,180,626
Payable due to termination of the project transfer agreement (*)	9,300,000	-
Shared profit payables under investment/business co-operation contracts	587,667	-
Others	1,041,799	2,253,629
TOTAL	**40,012,693**	**23,209,531**
In which:		
Payables to others	*17,838,021*	*23,130,364*
Payables to related parties (Note 31.2)	*22,174,672*	*79,167*
Long-term		
Deposits, capital contribution for the purpose of investment/business cooperation/consortium and transfer of real estate projects	108,745,806	76,793,684
Payables due to termination of development co-operation agreement (**)	3,235,000	8,400,000
Shared profit payables under investment/business co-operation contracts	3,242,365	3,998,777
Deposits received for disposal of investments	519,233	519,233
TOTAL	**115,742,404**	**89,711,694**
In which:		
Payables to related parties (Note 31.2)	*99,344,002*	*84,023,957*
Payables to others	*16,398,402*	*5,687,737*

(*) Balance as at 30 June 2026 mainly includes a deposit from a subsidiary related to the termination of a project transfer agreement for a real estate project in Hanoi.

(**) Balance as at 30 June 2026 mainly includes a payable to a subsidiary related to the termination of a co-operation agreement to develop a real estate project in Da Nang.

21. LOANS

Currency: VND million

	Note	*Beginning balance (Restated)* Carrying value also payable amount	*During the period* Increase	Decrease	*Ending balance* Carrying value also payable amount
Short-term loans					
Short-term loans from banks	21.1.1	9,210,954	8,459,612	(7,643,795)	10,026,771
Short-term bonds	21.1.2	12,786,092	9,206,589	(4,352,935)	17,639,746
Current portion of corporate bonds	21.2.2	11,654,117	16,908,195	(11,050,000)	17,512,312
Current portion of syndicated loans	21.2.3	6,353,647	303,010	(1,248,594)	5,408,063
Loans from related parties	31.4	762,882	9,318,300	(9,376,200)	704,982
TOTAL		**40,767,692**	**44,195,706**	**(33,671,524)**	**51,291,874**
Long-term loans					
Long term loans from banks and credit institutions	21.2.1	3,757,782	239,740	(10,595)	3,986,927
Corporate bonds	21.2.2	28,288,826	220,172	(16,771,686)	11,737,312
Syndicated loans	21.2.3	11,327,113	55,689	(3,892,350)	7,490,452
Loans from related parties	31.4	39,242,402	76,272,894	(44,588,178)	70,927,118
TOTAL		**82,616,123**	**76,788,495**	**(65,262,809)**	**94,141,809**

21. **LOANS** (continued)

21.1 Short-term loans

21.1.1 Short-term loans from banks

Lender	*Ending balance*		*Maturity date*	*Collaterals*
	Original currency	*VND million*		
Bank of China (Hong Kong) Limited	VND	1,007,878	From August 2026 to October 2026	(i)
Vietnam Prosperity Joint Stock Commercial Bank	VND	3,266,849	From July 2026 to March 2027	(ii)
Malayan Banking Berhad	VND	222,370	From September 2026 to October 2026	(i)
Vietnam Technological and Commercial Joint Stock Bank	VND, EUR	1,633,654	From July 2026 to December 2026	(ii)
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	2,897,136	From July 2026 to May 2027	(ii)
Saigon - Hanoi Commercial Joint Stock Bank	VND	998,884	From August 2026 to November 2026	(ii)
TOTAL		**10,026,771**		

Interests of short-term loans as at 30 June 2026 are as below:

Loans	*Original currency*	*Interest rate*
Unsecured loans	VND	Fixed interest rate, interest rate for the period ranging from 6.5% to 8.6% per annum
Secured loans	EUR	Fixed interest rate, interest rate for the period is 14% per annum
Secured loans	VND	Floating interest rate, interest rate for the period ranging from 10.8% to 14.7% per annum Fixed interest rate, interest rate for the period ranging from 7.5% to 16% per annum

(i) These loans are unsecured;

(ii) As at 30 June 2026, these loans are secured by:

- Shares of a subsidiary and an associate held by the Company;
- Certain inventories, assets, construction in progress of certain subsidiaries; payment guarantee issued by the Chairman of the Board of Directors; and
- Shares of the Company held by related parties.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

21. LOANS (continued)

21.1 *Short-term loans* (continued)

21.1.2 *Short-term bonds*

Trustee/Underwriting agents	*Ending balance*		*Issuance date and principal payment term*	*Number of bonds issued at issuance date*	*Interest rate*
	Original currency	*VND million*			
The HongKong, Shanghai Banking Corporation Limited, Singapore Branch; UBS AG Singapore Branch and The Bank of New York Mellon, London Branch (i), (ii)	USD	196,430	Issued in November 2023. Maturity in November 2028.	1,250	Fixed interest rate, interest rate for the period 10% per annum
The HongKong and Shanghai Banking Corporation Limited, Deutsche Bank AG, Singapore Branch and Barclays Bank PLC and The Bank of New York Mellon, London Branch (i), (iii)	USD	8,388,051	Issued in December 2025. Maturity in December 2030.	1,625	Fixed interest rate, interest rate for the period 5.5% per annum
The HongKong and Shanghai Banking Corporation Limited, Deutsche Bank AG, Singapore Branch, Barclays Bank PLC and The Bank of New York Mellon, London Branch (i),(iv)	USD	9,055,265	Issued in April 2026. Maturity in April 2031.	1,750	Fixed interest rate, interest rate for the period 5.5% per annum
TOTAL		**17,639,746**			
In which:					
Short-term bonds		*17,639,746*			
In which: Issuance costs		*309,562*			

21. LOANS (continued)

21.1 *Short-term loans* (continued)

21.1.2 *Short-term bonds* (continued)

(i) These bonds are unsecured

(ii) Bondholders have the right to exchange the bonds into ordinary shares of Vinhomes JSC, a subsidiary, at the pre-determined exercise price at the time of bond issuance which can be adjusted based on the terms and conditions of the bonds. From December 2023, bondholders have the right to exchange their bonds for shares of Vinhomes JSC at any time during the exchange period and from November 2026, bondholders have the right to request the Company to redeem such bonds at the redemption price as stipulated in relevant bond documents.

During the period, the Company repurchased USD 39.2 million of bond principal prior to maturity and exchanged bonds with a principal amount of USD 124.8 million into shares for a group of bondholders. In July 2026, the Company received exchange notices from a group of bondholders requesting to exchange of the remaining bond principal amount. The Company elected to settle this remaining bond principal amount in shares of Vinhomes JSC.

(iii) Bondholders have the right to exchange the bonds into ordinary shares of Vinpearl JSC, a subsidiary, at the pre-determined exercise price at the time of bond issuance which can be adjusted based on the terms and conditions of the bonds. From January 2026, bondholders have the right to exchange their bonds for shares of Vinpearl JSC at any time during the exchange period and from December 2028, bondholders have the right to request the Company to redeem such bonds at the redemption price as stipulated in relevant bond documents.

(iv) Bondholders have the right to exchange the bonds into ordinary shares of Vinpearl JSC, a subsidiary, at the pre-determined exercise price at the time of bond issuance which can be adjusted based on the terms and conditions of the bonds. From May 2026, bondholders have the right to exchange their bonds for shares of Vinpearl JSC at any time during the exchange period and from July 2028, bondholders have the right to request the Company to redeem such bonds at the redemption price as stipulated in relevant bond documents.

21. LOANS (continued)

21.2 Long-term loans

21.2.1 Long-term loan from banks

Lender	*Ending balance*		*Principal payment term*	*Collaterals*
	Original currency	*VND million*		
Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	642,246	From August 2027 to August 2032	(i)
Cargill Financial Services	USD	3,344,681	July 2028	(i)
TOTAL		**3,986,927**		
In which:				
Long-term portion		*3,986,927*		
Current portion		-		
In which: Issuance costs		*73,733*		

Interests of long-term loans as at 30 June 2026 are as below:

Loans	*Original currency*	*Interest rate*
Secured loans	VND	Floating interest rate, interest rate for the period 6.5% per annum
Secured loans	USD	Floating interest rate, interest rate for the period ranging from 6.3% to 6.6% per annum

(i) As at 30 June 2026, these loans are secured by:
- Inventories (Note 9) and construction in progress (Note 14) of the Company;
- Standby letters of credit issued by a commercial bank;
- Certain assets of an associate of the Company.

21. LOANS (continued)

21.2 *Long-term loans* (continued)

21.2.2 *Corporate bonds*

Trustee/Underwriting agents	*Ending balance*		*Issuance date and principal payment term*	*Number of bonds issued at issuance date*	*Interest rate*
	Original currency	*VND million*			
Techcom Securities Joint Stock Company (i)	VND	3,986,328	Issued in January and March 2024. Maturity from January 2027 to March 2027	40,000,000	Floating interest rate, interest rate for the period ranging from 9.175% to 9.7% per annum
In which: Current portion	*VND*	*3,986,328*			
Techcom Securities Joint Stock Company (ii)	VND	6,944,445	Issued in April 2025. Maturity from May 2027 to June 2028	70,000	Fixed interest rate, interest rate for the period 12% per annum
In which: Current portion	*VND*	*2,981,340*			
SSI Securities Joint Stock Company (i)	VND	735,472	Issued in September 2023. Maturity in September 2026	7,364,000	Floating interest rate, interest rate for the period ranging from 9.175% to 9.7% per annum
In which: Current portion	*VND*	*735,472*			
HD Securities Corporation (i)	VND	9,809,172	Issued in April and May 2025. Maturity from April 2027 to May 2027	100,000	Fixed interest rate, interest rate for the period 12.5% per annum
In which: Current portion	*VND*	*9,809,172*			
BIDV Securities Joint Stock Company (ii)	VND	1,960,500	Issued in June and November 2025. Maturity from June 2028 to November 2028	20,000	Fixed interest rate, interest rate for the period 12% per annum
VPBank Securities Joint Stock Company (ii)	VND	5,813,707	Issued in September 2025. Maturity in September 2027	60,000	Fixed interest rate, interest rate for the period 11% per annum
TOTAL		29,249,624			
In which:					
Long-term portion		*11,737,312*			
Current portion		*17,512,312*			
In which: Issuance costs		*486,807*			

(i) These bonds are unsecured;

(ii) These bonds are secured by construction in progress (Note 14) of the Company, shares of a subsidiary and an associate held by the Company and shares of the Company held by a related party.

21. LOANS (continued)

21.2 *Long-term loans* (continued)

21.2.3 *Syndicated loans*

Lender/credit arranger	*Ending balance*		*Principal and interest payment term*	*Collaterals*
	Original currency	*VND million*		
Lenders of the syndicated loan No.1	USD	4,880,236	Principal repayable in December 2026. Interest payable quarterly	(i)
In which: Current portion	*USD*	*4,880,236*		
Lenders of the syndicated loan No.2	USD	5,040,654	Principal repayable from October 2027 to October 2030. Interest payable quarterly	(i)
Lenders of the syndicated loan No.3	USD	2,598,133	Principal repayable from November 2026 to November 2028. Interest payable quarterly	(i)
In which: Current portion	*USD*	*461,486*		
Lenders of the syndicated loan No.4	VND	379,492	Principal repayable from November 2026 to November 2028. Interest payable quarterly	(i)
In which: Current portion	*VND*	*66,341*		
TOTAL		12,898,515		
In which:				
Long-term portion		*7,490,452*		
Current portion		*5,408,063*		
In which: Issuance costs		*401,793*		

Interests of syndicated loans as at 30 June 2026 are presented as below:

Loans	*Original currency*	*Interest rate*
Secured loans without swap contract	USD	Floating interest rate, interest rate for the period ranging from 7.14% to 7.38% per annum
Secured loans with floating interest rate swapped for fixed interest rate (also fixed transaction exchange rate) under swap contracts	USD	Fixed interest rate under swap contracts, interest rate for the period ranging from 7.85% to 9.4% per annum
Secured loans without swap contract	VND	Floating interest rate, interest rate for the period ranging from 8.18% to 9.4% per annum

As at 30 June 2026, these loans are secured by:

- Shares of a subsidiary held by the Company; and
- The Debt Service Reserve Account at the offshore account management bank, the Revenue Account at a commercial bank with outstanding balance and accumulated other related benefits arising from such account

22. PROVISIONS

Currency: VND million

	Beginning balance	*Increase during the period*	*Decrease during the period*	*Ending balance*
Short-term				
Provision for construction warranty	69,140	42,746	(216)	111,670
Others	8,178	151	-	8,329
TOTAL	**77,318**	**42,897**	**(216)**	**119,999**
Long-term				
Provision for construction warranty	127,707	97,183	(42,808)	182,082
Others	13,172	33,041	(1,589)	44,624
TOTAL	**140,879**	**130,224**	**(44,397)**	**226,706**

23. OWNERS' EQUITY

23.1 *Increase and decrease in owner's equity*

Currency: VND million

	Issued share capital	*Share premium*	*Other funds belonging to owners' equity*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025					
Beginning balance	38,785,833	39,140,273	71,000	10,126,573	88,123,679
- Appropriation to other reserves	-	-	5,000	(5,000)	-
- Profit for the period	-	-	-	399,180	399,180
Ending balance	38,785,833	39,140,273	76,000	10,520,753	88,522,859
For the six-month period ended 30 June 2026					
Beginning balance	77,334,919	591,187	76,000	11,065,632	89,067,738
- Appropriation to other reserves	-	-	5,000	(5,000)	-
- Profit for the period	-	-	-	14,775,735	14,775,735
Ending balance	77,334,919	591,187	81,000	25,836,367	103,843,473

23.2 *Capital transaction with owners*

Currency: VND million

	Current period	*Previous period*
Contributed capital		
Beginning balance	77,334,919	38,785,833
Ending balance	77,334,919	38,785,833

23. OWNERS' EQUITY (continued)

23.3 Ordinary shares and preference shares

Unit: Shares

	Ending balance	*Beginning balance*
Authorised shares	**7,733,491,896**	**7,733,491,896**
Issued shares	**7,733,491,896**	**7,733,491,896**
Ordinary shares	*7,706,031,024*	7,706,031,024
Preference shares	*27,460,872*	27,460,872
Shares in circulation (*)	**7,733,491,896**	**7,733,491,896**
Ordinary shares	*7,706,031,024*	7,706,031,024
Preference shares	*27,460,872*	27,460,872

(*) Include 102,069,961 ordinary shares (31 December 2025: 207,290,964 ordinary shares) held by subsidiaries.

Par value of outstanding shares is VND10,000 per share (31 December 2025: VND10,000 per share).

According to Share Subscription Agreement dated 7 August 2018, preference shares are not entitled to vote, being restricted for transfer within one year since 22 August 2018 and have the right to convert into ordinary shares of the Company at the conversion price specified in the contract at any time after the issuance date.

In June 2026, the Board of Directors of the Company issued Resolution No. 21/2026/NQ-HDQT-VINGROUP approving the private placement plan for the conversion of preference shares into ordinary shares. Accordingly, all 27,460,872 preference shares held by certain investors were converted into 56,155,405 ordinary shares in July 2026.

24. REVENUE

24.1 *Revenue from sale of goods and rendering of services*

Currency: VND million

	Current period	*Previous period (Restated)*
Gross revenue	**19,239,391**	**8,995,995**
In which:		
Sale of inventory properties (except for revenue from disposal of investment properties)	18,343,623	8,281,791
Revenue from rendering management services	849,059	655,354
Revenue from leasing investment properties and rendering related services and other activities	46,709	58,850
Deduction	-	-
Net revenue	**19,239,391**	**8,995,995**
In which:		
Revenue from other parties	*18,334,995*	*8,307,118*
Revenue from related parties	*904,396*	*688,877*

24.2 *Revenue and expense relating to investment properties*

Currency: VND million

	Current period	*Previous period*
Rental income from investment properties	46,161	64,449
Direct operating expenses of investment properties that generated rental income during the period	(128,854)	(80,483)
Loss from operation of investment properties	**(82,693)**	**(16,034)**

24.3 *Gain/(loss) on disposal of investment property*

Currency: VND million

	Current period	*Previous period (Restated)*
Proceed from disposal of investment properties	1,619,119	628,192
Net book value of investment properties	(1,566,020)	(634,060)
Gain/(loss) on disposal of investment properties	**53,099**	**(5,868)**

24.4 *Finance income*

Currency: VND million

	Current period	*Previous period (Restated)*
Dividends, distributed profit (i)	19,960,562	6,181,433
Interest income from lendings and deposits	3,300,688	5,176,356
Others (ii)	2,707,085	1,650,438
TOTAL	**25,968,335**	**13,008,227**

(i) Mainly includes dividends and profit distributed from Vinhomes JSC and other subsidiaries *(Note 31.1)*.

(ii) Mainly includes income arising from bondholders exercising their rights to exchange bonds into ordinary shares of a subsidiary *(Note 21.2.2)*.

25. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND million

	Current period	*Previous period (Restated)*
Cost of inventory properties sold	8,451,732	3,492,840
Cost of rendering management services	772,578	595,777
Cost of leasing investment properties and rendering related services and cost of other activities	161,250	83,860
TOTAL	**9,385,560**	**4,172,477**

26. FINANCE EXPENSES

Currency: VND million

	Current period	*Previous period (Restated)*
Interest expenses	6,928,202	6,147,508
Provision/(reversal of provision) for diminution in value of investments	3,200,876	(768,381)
Costs on repurchase of exchangeable bonds (i)	1,011,979	-
Issuance costs	627,318	431,059
Loss from disposal of investments	520,000	-
Foreign exchange losses	482	381,784
Others (ii)	5,920,731	9,317,985
TOTAL	**18,209,588**	**15,509,955**

(i) This represents the costs incurred in connection with the repurchase of exchangeable bonds during the period *(Note 22.2.2)*

(ii) Mainly includes profit shared to certain subsidiaries and a counterparty under investment and business co-operation contracts for its real estate projects *(Note 31.1)*.

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND million

	Current period	*Previous period (Restated)*
Selling expenses		
Commission fees	1,222,701	500,649
Others	298,192	113,651
TOTAL	**1,520,893**	**614,300**
General and administrative expenses		
Charity expenses	151,581	63,039
Payroll expenses	77,742	55,621
Others	178,363	149,437
TOTAL	**407,686**	**268,097**

28. OTHER INCOME AND EXPENSES

Currency: VND million

	Current period	*Previous period (Restated)*
Other income	**132,097**	**(48,859)**
Income from contract penalty	129,304	691
Others	2,793	(49,550)
Other expenses	**80,148**	**219,725**
Penalty expenses	71,000	238,307
Others	9,148	(18,582)
NET OTHER PROFIT/(LOSS)	**51,949**	**(268,584)**

29. PRODUCTION AND OPERATING COSTS

Currency: VND million

	Current period	*Previous period*
Development costs for inventory properties	10,575,315	15,481,711
Expenses for external services	1,919,509	937,545
Labour costs	464,334	349,412
Depreciation, amortisation, and land rental fee allocation	154,126	100,728
Charity expenses	151,581	63,039
Other expenses (excluding finance expenses)	172,859	78,755
TOTAL	**13,437,724**	**17,011,190**

30. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income (previous period: 20%).

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

30.1 CIT expenses

Currency: VND million

	Current period	*Previous period*
Current corporate income tax expenses	809,280	1,060,502
Deferred tax expense/(income)	204,032	(294,741)
TOTAL	**1,013,312**	**765,761**

The reconciliation between CIT expenses and the accounting profit before tax multiplied by CIT rate is presented below:

Currency: VND million

	Current period	*Previous period*
Profit before tax	**15,789,047**	**1,164,941**
At CIT rate of 20%	**3,157,809**	**232,988**
Adjustments:		
Non-deductible losses	1,079,359	367,061
Profit after tax shared to counterparties under business co-operation contracts	736,205	648,211
Non-deductible interest expenses carried forward from previous years	(361,893)	-
Non-taxable dividend income and shared profit	(3,664,220)	(1,236,286)
Non-deductible interest expenses	-	753,553
Other adjustments	66,052	234
Estimated CIT expenses	**1,013,312**	**765,761**

30. CORPORATE INCOME TAX (continued)

30.2 Current tax

The current CIT payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the end of the reporting period date.

30.3 Deferred tax assets

The following are the deferred tax assets recognised by the Company, and the movements thereon, during the current and previous period:

Currency: VND million

	Interim separate statement of financial position		*Interim separate income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Temporary difference arising from provisional CIT at 1% on downpayments from customers	362,360	473,337	(110,977)	250,238
Provision for diminution of investments	-	86,331	(86,331)	42,919
Others	2,208	8,932	(6,724)	1,584
Net deferred tax assets	***364,568***	***568,600***		
Net deferred tax (charged)/ credit to interim separate income statement			***(204,032)***	***294,741***

30. CORPORATE INCOME TAX (continued)

30.4 Unrecognised deferred tax assets

Tax losses carried forward

The Company is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. As at the reporting date, the Company had aggregated accumulated tax losses of VND14,917 billion (as at 31 December 2025: VND9,520 billion). These accumulated losses can be used to offset against profits arising within 5 years from the year in which the loss arose in accordance with Vietnamese laws.

No deferred tax assets were recognised in respect of these accumulated tax losses because future taxable income cannot be ascertained at this stage.

Interest expenses exceed the prescribed threshold

The Company is entitled to carry forward interest expenses exceeding the prescribed threshold that have not been deducted when calculating CIT for the current period ("non-deductible interest expenses") to the following periods when determining the total deductible interest expenses of the following periods. The subsequent period that the interest expenses can be carried forward to will not exceed consecutive period of 05 years subsequent to the year in which the non-deductible interest expenses incurred.

No deferred tax assets were recognised in respect of these remaining non-deductible interest expense because of the uncertainty in predicting whether these non-deductible interest expenses will be carried forward in the remaining time limit or not.

Unrecognised deferred tax assets due to application of top-up tax under the global anti-base erosion rules

On 29 August 2025, the Government issued Decree No. 236/2025/ND-CP ("Decree 236") detailing certain provisions of Resolution No. 107/2023/QH15 dated 29 November 2023 of the National Assembly ("Resolution 107") on the application of top-up corporate income tax under the global anti-base erosion rules ("GloBE").

Based on the financial information of the Constituent entities for the six-month period ended 30 June 2026, the Company has assessed its additional corporate income tax obligations under the prevailing regulations, taking into consideration relevant guidance and international practices. Based on this assessment, the Company did not incur any additional corporate income tax expense arising from the GloBE. The Company will continue to monitor any changes in applicable regulations and assess the impact, and will make appropriate adjustments in subsequent reporting periods, if necessary.

31. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company during the period and as at 30 June 2026 is as follows and as in Appendix 1:

Related parties	*Relationship*
Mr. Pham Nhat Vuong	Chairman of the Company, Controlling shareholder of the Company

31.1 *Significant transactions with related parties*

Transactions with subsidiaries

Currency: VND million

Related parties	*Transactions*	*Current period*	*Previous period*
Vinhomes JSC	Receivables from payments on behalf under consortium agreement	32,590,378	-
	Dividend receivables	17,669,998	-
	Advances related to construction activities	15,000,000	-
	Receipt of reimbursement of construction costs	7,900,000	6,104,474
	Receivables under investment cooperation agreements	4,400,000	23,966,328
	Profit sharing payables under investment cooperation agreements	1,857,499	947,360
	Net off advances and payables for construction	960,461	-
	Payables related to construction activities	936,371	76,096
	Revenue from rendering management services	717,010	527,457
	Payables related to sales consulting activities	656,997	342,188
	Deposits and capital contribution received for investment cooperation and project transfer purpose	-	7,141,351
	Return of capital contribution received for investment cooperation purpose	-	618,052
Vinpearl JSC	Capital contribution received for investment cooperation and project transfer purpose	5,532,000	-
	Return of deposit under a tripartite agreement	5,165,000	-
	Rental income from investment properties	1,227,791	-
	Capital contribution by cash	-	4,276,185
	Revenue from real estate transfer	-	628,192
World Academy LLC	Borrowings	528,000	10,225,000
Green City JSC	Deposits received for investment cooperation purpose	11,308,000	906,806
	Profit sharing payables under investment cooperation agreements	2,296,971	1,908,444
	Return of capital contribution received for investment cooperation purpose	-	1,133,095
Vinsmart JSC	Borrowings	5,580,000	12,384,000
	Repayment of borrowings	774,684	21,406,000
	Interest payables	684,839	1,055,481
	Return of capital contribution	-	12,679,944
Can Gio JSC	Deposits received for investment cooperation purpose	24,386,000	-
	Deposits received under a tripartite agreement	2,000,000	2,863,125
	Penalty expense related to return of deposit received for share transfer purpose	-	1,204,866
Vincom Security LLC	Borrowings	24,403,000	18,981,000
	Repayment of borrowings	6,000,000	10,090,792
VinRobotics JSC	Borrowings	4,850,000	10,230,000
	Repayment of borrowings	4,573,500	3,000,000
	Interest payables	529,871	134,066
	Capital contribution by cash	-	500,000
VinBus LLC	Borrowings	14,649,343	3,400,000
	Repayment of borrowings	8,972,343	26,789,245
	Interest payables	232,436	416,904
VinFast Vietnam JSC	Lending transferred from another subsidiary	28,684,307	-
	Collection of lending	8,970,000	-
	Capital contribution by lending conversion	5,000,000	-

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.1 Significant transactions with related parties (continued)

Transactions with subsidiaries (continued)

Currency: VND million

Related parties	*Transactions*	*Current period*	*Previous period*
Vincons JSC	Return of advance related to construction activities	4,767,101	922,519
	Payables offset under a tripartite agreement	2,000,000	-
	Payables related to the construction activities	1,082,445	131,444
	Net off advances and payables for construction	441,760	499,617
	Advance related to construction activities	-	4,000,000
VinFast	Lending	4,841,000	-
Invest JSC	Collection of lending	2,246,465	-
VinAcademy	Repayment of borrowings	12,140,000	-
LLC	Borrowings	10,140,000	18,521,000
	Interest payables	763,903	601,683
Vinschool LLC	Receivables offset under a tripartite agreement	422,667	-
	Revenue from real estate transfer	391,328	-
Vinmec JSC	Lending	19,497,000	230,000
	Collection of lending	445,000	-
Vingroup Investment Vietnam JSC	Lending	1,262,000	3,998,000
	Interest receivables	618,173	325,786
	Interest receivables added to principal	-	773,384
VinDynamics JSC	Borrowings	3,450,000	-
	Repayment of borrowings	2,623,000	-
VinMetal JSC	Lending	7,159,000	-
	Receivables from share transfer	630,000	-
	Receipt of interim dividends	489,510	-
VinMotion JSC	Repayment of borrowings	1,666,000	-
	Borrowings	1,467,000	6,459,000
	Capital contribution by cash	-	510,000
Vinsmart Future JSC	Borrowings	11,205,551	-
	Repayment of borrowings	7,550,551	-
	Collection of lending	777,000	-
Vin New Horizon JSC	Capital contribution by cash	650,000	-
Berjaya VIUT JSC	Return of deposits under a tripartite agreement	-	2,863,125
VEFAC JSC	Dividends receivables	-	6,038,276
Thai Son JSC	Penalty expense related to return of deposit received for share transfer purpose	-	3,713,371
	Return of deposit received for share transfer purpose	-	3,213,495
Xavinco JSC	Capital contribution paid for investment cooperation agreements	8,186,462	-
	Capital contribution returned from investment cooperation agreements	8,186,462	-
	Profit sharing receivables under investment cooperation agreements	1,616,438	-

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.1 *Significant transactions with related parties* (continued)

Transactions with subsidiaries (continued)

Currency: VND million

Related parties	*Transactions*	*Current period*	*Previous period*
VinTech JSC (Subsidiary until 25 June)	Capital contribution by cash	2,340,000	-
VinFast JSC (Subsidiary until 30 June)	Lending	36,879,877	16,476,262
	Lending transferred to another subsidiary	28,684,307	-
	Collection of lending	13,472,723	6,368,225
	Capital contribution by lending	10,000,000	10,000,000
	Interest receivables	858,764	3,782,308
	Interest receivables added to principal	-	1,519,150
VinEG JSC (Subsidiary until 30 June)	Collection of lending	21,764,958	-
	Lending	13,107,000	-
	Interest receivables	490,535	515,208
VinES Ha Tinh JSC (Subsidiary until 30 June)	Collection of lending	14,881,010	-
	Lending	12,267,000	-

Transactions with others

Currency: VND million

Related parties	*Transactions*	*Current period*	*Previous period*
VinEnergo Holding (Under common control)	Capital contribution by investment in another entity	15,185,385	-
VinEnergo JSC (Under common control)	Capital contribution by cash	9,801,740	1,900,000
GSM VN Holding JSC (Under common control)	Capital contribution by investment in another entity	2,170,000	-
Vincom Retail JSC (Associate)	Interest expense from investment cooperation contracts	739,039	768,041
	Return of capital contribution received for investment cooperation agreement under a tripartite agreement	497,552	-
GSM JSC (Under common control)	Capital contribution by cash	730,000	-
Vincom Retail Operation JSC (Associate)	Capital contribution received for investment cooperation agreement under a tripartite agreement	497,552	-
VinSpeed JSC (Under common control)	Capital contribution by cash	-	1,500,000

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.1 Significant transactions with related parties (continued)

Terms and conditions of transactions with related parties

During the period, the Company provided loans to and received loans from related parties. These lendings and borrowings are settled in cash or by converting into investments/offsetting with other receivables/payables.

In addition, the Company provided management services to subsidiaries and recognised revenue when allocating operating expenses to its subsidiaries on the basis of scope and results of operations of the subsidiaries.

The Company has signed investment cooperation agreements/contracts with some subsidiaries/associates to develop shopping malls, hotels, resorts, golf courses and some real estate projects. Under these arrangements, the Company has the rights to receive or obligations to share profits resulted from the operations of the assets under these agreements. Besides, the Company has the obligation to transfer the investment properties where the subsidiaries/associates have the rights to operate in appropriate form when the transfer conditions are met.

As at 30 June 2026, the Company has provided guarantee for certain payment obligations for the loans/bonds/letters of credit issued by certain subsidiaries. The total of payment obligations guaranteed as at 30 June 2026 is VND8,925 billion.

31.2 Amounts due to and due from related parties

Short-term trade receivables *(Note 6.1)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance (Restated)*
Vinhomes JSC	Subsidiary	Management fee receivables	398,797	464,287
VinTech JSC	Associate	Receivables from share transfer	-	6,147,840
Others	Subsidiary, and others	Other receivables	82,044	147,124
			480,841	**6,759,251**

Short-term advance to suppliers *(Note 6.2)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Vinhomes JSC	Subsidiary	Advance for rendering goods and services	15,056,701	1,016,974
VinCons JSC	Subsidiary	Advance for rendering goods and services	2,103,832	7,321,868
Others	Subsidiaries and others	Others	2,059	69,550
			17,162,592	**8,408,392**

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.2 Amounts due to and due from related parties (continued)

Other short-term receivables *(Note 7)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance (Restated)*
Vinhomes JSC	Subsidiary	Receivables from payment on behalf under consortium agreement	39,178,107	6,791,841
		Receivables from investment cooperation agreements	18,807,883	22,307,883
		Dividend receivables	17,669,998	-
		Other receivables	173,597	7,042
Others	Subsidiary, and others	Other receivables	291,926	174,809
			76,121,511	**29,281,575**

Short-term trade payables *(Note 16)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
VinCons JSC	Subsidiary	Payables for construction activities	690,716	724,848
Vinhomes JSC	Subsidiary	Payables for consultant, management services	330,761	314,985
Others	Subsidiary, and others	Payables for purchase of goods and services	86,284	210,927
			1,107,761	**1,250,760**

Short-term advance from customer *(Note 17)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Vincom Retail JSC	Associate	Downpayment from customers under real estate transfer	1,184,412	1,184,412
			1,184,412	**1,184,412**

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.2 Amounts due to and due from related parties (continued)

***Short-term accrued expenses** (Note 19)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Vincom Security LLC	Subsidiary	Interest payables	297,665	225,051
Xavinco JSC	Subsidiary	Interest payables	177,840	133,863
Others	Subsidiary, and others	Interest, deposit interest payables	79,455	36,291
			554,960	**395,205**

***Long-term accrued expenses** (Note 19)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Vinsmart JSC	Subsidiary	Interest payables	941,198	522,113
Vincom Retail JSC	Associate	Interest payables	530,287	-
VinRobotics JSC	Subsidiary	Interest payables	500,676	364,305
VinAcademy LLC	Subsidiary	Interest payables	374,479	132,577
VinDynamics JSC	Subsidiary	Interest payables	231,988	967
VinMotion JSC	Subsidiary	Interest payables	214,565	37,895
World Academy LLC	Subsidiary	Interest payables	159,140	30,074
Others	Subsidiary, and others	Interest, deposit interest payables	92,868	65,611
			3,045,201	**1,153,542**

***Other short-term payables** (Note 20)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Vinhomes JSC	Subsidiary	Capital contribution received for investment cooperation purpose	12,196,232	-
		Deposit payable under the termination of the project transfer agreement	9,300,000	-
		Profit sharing payables under investment cooperation agreements	587,667	-
		Other payables	76,492	77,931
Others	Subsidiary, and others	Other payables	14,281	1,236
			22,174,672	**79,167**

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.2 Amounts due to and due from related parties (continued)

Other long-term payables *(Note 20)*

Currency: VND million

Related parties	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Vinhomes JSC	Subsidiary	Capital contribution received for investment cooperation and project transfer purpose	24,129,177	45,625,410
		Payables related to return of deposit under a tripartite agreement	3,235,000	8,400,000
		Profit sharing payables under investment cooperation agreements	2,072,865	1,247,494
Can Gio JSC	Subsidiary	Capital contribution received for investment cooperation and project transfer purpose	26,386,000	-
Green City JSC	Subsidiary	Deposits received for investment cooperation purpose	11,308,000	-
		Capital contribution received for investment cooperation purpose	9,866,905	9,866,905
		Profit sharing payables under investment cooperation agreements	1,048,255	2,751,284
Vincom Retail JSC	Associate	Capital contribution received for investment cooperation and project transfer purpose (*)	9,129,933	9,584,841
		Deposits received for project transfer purpose (*)	3,349,831	3,349,831
Vinpearl JSC	Subsidiary	Capital contribution received for investment cooperation and project transfer purpose (*)	6,022,000	644,492
Vincom Retail Operation LLC	Associate	Capital contribution received for investment cooperation and project transfer purpose (*)	2,103,847	1,438,845
Vinschool JSC	Subsidiary	Capital contribution received for investment cooperation and project transfer purpose (*)	692,189	1,114,855
			99,344,002	**84,023,957**

(*) These deposits bear interest at 12% per annum.

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.3 Held to maturity investments

Details of unsecured loans and interest receivables to related parties at 30 June 2026:

Related parties	*Relationship*	*Nature*	*Ending balance VND million*	*Interest rate % per annum*	*Maturity date*
***Short-term held to maturity investments** (Note 5.2)*					
Vinmec JSC	Subsidiary	Loan receivables	19,312,000	12	From October 2026 to June 2027
		Interest receivables	214,818		
VinFast Vietnam JSC	Subsidiary	Loan receivables	14,714,307	7.6 - 12	From August 2026 to June 2027
		Interest receivables	401,734		
VinFast Invest JSC	Subsidiary	Loan receivables	7,341,000	12	From November 2026 to June 2027
		Interest receivables	356,543		
VinMetal JSC	Subsidiary	Loan receivables	7,159,000	12	From March 2027 to June 2027
		Interest receivables	221,641		
VMC Holding JSC	Subsidiary	Loan receivables	3,000,000	12	March 2027
		Interest receivables	94,685		
Vingroup Investment Vietnam JSC	Subsidiary	Loan receivables	2,693,000	12	From December 2026 to June 2027
		Interest receivables	1,156,281		
Others	Subsidiary	Loan receivables	255,521	12	From November 2026 to June 2027
		Interest receivables	38,525		
			56,959,055		
***Long-term held to maturity investments** (Note 5.2)*					
Vingroup Investment Vietnam JSC	Subsidiary	Loan receivables	8,385,304	11 - 12	From July 2027 to May 2028
VinCSS JSC	Subsidiary	Loan receivables	8,072	12	From July 2027 to August 2027
			8,393,376		

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.3 Held to maturity investments (continued)

Details of unsecured loans and interest receivables to related parties at 31 December 2025:

Related parties	*Relationship*	*Nature*	*Ending balance VND million*	*Interest rate % per annum*	*Maturity date*
***Short-term held to maturity investments** (Note 5.2)*					
VinFast JSC	Subsidiary until 30 June	Loan receivables	10,327,469	5.7 - 12	From January to December 2026
		Interest receivables	37,392		
VinEG JSC	Subsidiary until 30 June	Loan receivables	8,657,958	12	From January to December 2026
		Interest receivables	2,118,797		
VinFast Invest JSC	Subsidiary	Loan receivables	4,746,465	12	November 2026
		Interest receivables	602,346		
VinES Ha Tinh JSC	Subsidiary until 30 June	Loan receivables	2,614,010	11 - 12	From January to December 2026
		Interest receivables	653,377		
Vingroup Investment Viet Nam JSC	Subsidiary	Loan receivables	2,463,000	12	December 2026
		Interest receivables	538,108		
Vinsmart Future JSC	Subsidiary	Loan receivables	517,000	12	December 2026
		Interest receivables	9,225		
Others	Subsidiary	Loan receivables	731,022	12	From September to December 2026
		Interest receivables	30,083		
			34,046,252		
***Long-term held to maturity investments** (Note 5.2)*					
Vingroup Investment Vietnam JSC	Subsidiary	Loan receivables	7,353,304	11 - 12	From May 2027 to May 2028
VinFast JSC	Subsidiary until 30 June	Loan receivables	4,700,000	9.2 - 12	From January to March 2027
		Interest receivables	3,025		
VinCSS JSC	Subsidiary	Loan receivables	6,000	12	February 2027
Others	Subsidiary	Interest receivables	30		
			12,062,359		

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.4 Loans from related parties

Details of loans from related parties at 30 June 2026:

Related parties	*Relationship*	*Ending balance VND million*	*Interest rate % per annum*	*Maturity date*
***Short-term loans** (Note 21)*				
Xavinco JSC (i)	Subsidiary	507,882	12	December 2026
Xalivico JSC (ii)	Subsidiary	197,100	12	June 2027
		704,982		
***Long-term loans** (Note 21)*				
Vincom Security LLC (i)	Subsidiary	18,403,000	12	From July to December 2027
Vinsmart JSC (i)	Subsidiary	13,126,206	12	From July to December 2027
VinAcademy LLC (i)	Subsidiary	12,560,000	12	From July to August 2027
VinRobotics JSC (i)	Subsidiary	8,500,000	12	July 2027
VinBus LLC (i)	Subsidiary	5,677,000	12	July 2027
VinDynamics JSC (i)	Subsidiary	3,768,000	12	July 2027
Vinsmart Future JSC (i)	Subsidiary	3,655,000	12	From July to August 2027
VinMotion JSC (i)	Subsidiary	3,010,912	12	From July to December 2027
World Academy LLC (i)	Subsidiary	2,162,000	12	July 2027
Vin3S JSC (i)	Subsidiary	65,000	12	July 2027
		70,927,118		

(i) These loans are unsecured.

(ii) These loans are secured by capital contribution of the Company to Vinbus LLC.

(ii) These loans are secured by capital contribution of the Company to Vinbus LLC.

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.4 Loans from related parties (continued)

Details of loans from related parties at 31 December 2025:

Related parties	*Relationship*	*Ending balance VND million*	*Interest rate % per annum*	*Maturity date*
***Short-term loans** (Note 21)*				
Xavinco JSC (i)	Subsidiary	762,882	12	December 2026
		762,882		
***Long-term loans** (Note 21)*				
VinAcademy LLC (i)	Subsidiary	14,560,000	12	From January to February 2027
Vinsmart JSC (i)	Subsidiary	8,320,889	12	July 2027
VinRobotics JSC (i)	Subsidiary	8,223,500	12	July 2027
VinMotion JSC (i)	Subsidiary	3,209,913	12	July 2027
VinDynamics JSC (i)	Subsidiary	2,941,000	12	February 2027
World Academy LLC (i)	Subsidiary	1,709,000	12	July 2027
Others (i), (ii)	Subsidiary	278,100	12	From June to July 2027
		39,242,402		

(i) These loans are unsecured.

(ii) These loans are secured by capital contribution of the Company to Vinbus LLC.

31. TRANSACTIONS WITH RELATED PARTIES (continued)

31.5 Transactions with others

Remuneration to members of the Board of Directors of the Company (*):

			Currency: VND million
Name	*Position*	*Current period*	*Previous period*
Mr. Pham Nhat Vuong	Chairman	-	-
Ms. Pham Thuy Hang	Vice Chairwoman	3,269	1,490
Ms. Pham Thu Huong	Vice Chairwoman	2,832	1,490
Ms. Nguyen Dieu Linh	Vice Chairwoman	-	-
Mr. Nguyen Viet Quang	Vice Chairman	3,145	1,985
Mr. Adil Ahmad	Independent Board member	657	645
Mr. Chin Michael Jaewuk	Independent Board member	657	645
Mr. Ronaldo Dy-Liacco Ibasco	Independent Board member	657	645
TOTAL		**11,217**	**6,900**

(*) This includes only the remuneration paid for position at the Board of Directors.

Salaries, bonuses paid to Chief Executive Officer and other management members of the Company:

			Currency: VND million
Name	*Position*	*Current period*	*Previous period*
Mr. Nguyen Viet Quang	Chief Executive Officer	12,579	7,942
Other management members		33,394	22,419
TOTAL		**45,973**	**30,361**

Salaries and operating expenses of Board of Supervision:

			Currency: VND million
Name	*Position*	*Current period*	*Previous period*
Mr. Nguyen The Anh	Head of Board of Supervision	1,836	2,105
Other members		485	465
TOTAL		**2,321**	**2,570**

32. COMMITMENTS AND CONTIGENCIES

Commitments under operating leases where the Company is a lessee

The Company, as a lessee, entered into certain operating leases agreements, mainly for land rental (including land rental fees of the Company's projects and consortium project with its subsidiary), with the minimum lease payments in accordance with these agreements are as below:

Currency: VND million

	Ending balance	*Beginning balance*
Less than 1 year	185,879	31,344
From 1 to 5 years	745,199	125,376
More than 5 years	7,497,825	1,292,791
TOTAL	**8,428,903**	**1,449,511**

Capital expenditure commitments relating to on-going real estate projects

The Company has entered a number of contracts relating to the development of real estate projects of the Company. The outstanding commitment on these contracts amounts to approximately VND12,478 billion as at 30 June 2026 (31 December 2025: VND10,785 billion).

Other commitments and contingencies

Commitment under letter of financial support for subsidiaries

To support the use of going concern assumption in preparing the financial statements of certain subsidiaries, the Company commits to continue providing necessary financial support to its subsidiaries, and not to recall any overdue amounts owing to the Company and other subsidiaries by these entities within 12 months from the date of issuance of the financial statements of these subsidiaries.

Commitment to provide financial support to VinFast Vietnam JSC

In addition to the commitment to provide financial support to the subsidiaries mentioned above, in November 2024, the Company signed a financial support agreement with VinFast JSC, under which the Company committed to lend VinFast JSC a maximum amount of VND35,000 billion to serve its investment, production, and business activities. At the same time, the Company also committed to convert the existing loans with VinFast JSC, with a total maximum value of VND80,000 billion, into capital contributions to VinFast JSC.

Following the restructuring of this subsidiary as disclosed in Note 15.1, VinFast Vietnam JSC will assume the right to receive the remaining capital contribution under the Company's commitment to convert loans into equity. As at 30 June 2026, the remaining capital contribution under the commitment is VND5,000 billion.

Commitment related to consortium contracts for real estate project development

The Company has received approval from Government authorities for consortium with other corporate counterparties to become the investors in several real estate projects. Accordingly, the Company and the corporate counterparties commit to contributing capital with the ratio specified in relevant documents issued by Government authorities.

32. COMMITMENTS AND CONTIGENCIES (continued)

Other commitments and contingencies (continued)

Commitment under the interest support agreement with real estate buyers of the Company

The Company signed three-party interest support agreements with buyers of the inventory properties of the Company's projects and certain banks' lending to these buyers to pay for the purchase of real estate in these projects. According to these agreements, the Company commits to support the buyers in settling the interest in a committed period in accordance with loan contracts signed between buyers and these banks.

Commitment to guarantee payment obligations for certain subsidiaries

The Company signed a cooperation agreement regarding the sponsorship program to contractors and vendors with a commercial bank, in which the Company agrees to guarantee payment obligations for a number of subsidiaries in which the Company has at least 51% direct or indirect ownership interest or other companies in which the Company has at least 51% equity interest (based on the latest annual financial statements); or other related companies which are assigned by the Company to directly manage and use capital to carry out project investment activities.

Commitments to provide security and guarantees for VinFast JSC's borrowings and bonds

In connection with the restructuring transaction of VinFast JSC as disclosed in Note 15.1, as at 30 June 2026 and up to the date of preparing these interim separate financial statements, the Company continues to maintain certain obligations and commitments arising from agreements entered prior to the disposal. These obligations include the use of certain assets of the Company and its subsidiaries as collateral, and the provision of guarantees in respect of certain loans and bond issued by VinFast JSC. As at 30 June 2026, the outstanding balance of VinFast JSC's borrowings and bonds secured by the assets of, or covered by guarantee commitments from, the Company and its subsidiaries amounted to approximately VND67,256 billion. The obligations of the Company and its subsidiaries will cease upon the release of the relevant collateral or when VinFast JSC has fully settled all obligations relating to these loans and bonds. In addition, VinFast Vietnam JSC has certain commitments arising from the demerger transaction in accordance with applicable laws and regulations.

Contingent liability relating to the U.S. litigation

In May 2026, the State of North Carolina (the "State") filed a lawsuit against VinFast Manufacturing US, LLC and the Company relating to the land associated with the VinFast U.S. Factory Project (the "Site"). The complaint alleges that certain obligations under agreements entered into between the parties were not satisfied and seeks, among other remedies, to exercise the State's repurchase rights over the Site and recover certain amounts previously reimbursed or provided by the State in connection with the project.

The Company and VinFast Manufacturing US, LLC are working with external legal counsel in connection with proceeding to respond to the allegations. As of the date of these interim separate financial statements, the ultimate outcome of the lawsuit is uncertain. Accordingly, no provision has been recognized in these interim separate financial statements.

32. COMMITMENTS AND CONTIGENCIES (continued)

Other commitments and contingencies (continued)

Commitments relating to short-term revolving credit facilities

In accordance with short-term revolving credit facilities signed between the Company and commercial banks for the provision of credit facilities to the Company and its subsidiaries, the Company commits to use shares in subsidiaries and an associate held by the Company as collateral to secure these credit facility agreements.

Commitments related to deposits for share transfer

The Company entered into agreements to acquire ordinary shares and preferred shares of the GSM Group and the VinEnergo Group from certain related individuals, representing approximately 30% and 16% of the charter capital of those companies, respectively.

33. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The following table presents revenue, profit and certain assets and liabilities information regarding the Company's business segments as at 30 June 2026 and for the six-month period then ended:

Currency: VND million

	Sale of inventory properties	*Management services*	*Leasing investment properties and related services*	*Total*
Net revenue				
Net revenue	18,343,623	849,059	46,709	19,239,391
Net total revenue	**18,343,623**	**849,059**	**46,709**	**19,239,391**
Depreciation and amortisation (including land rental fee allocation)	774	19,182	134,170	154,126
Segment profit/(loss) before tax	**4,101,638**	**76,481**	**(114,540)**	**4,063,579**
Unallocated net profit (*)				**11,725,468**
Assets				
Capital expenditure	-	42,483	1,037,312	1,079,795
Segment assets	**118,972,595**	**575,450**	**18,080,705**	**137,628,750**
Unallocated assets (**)				**372,054,705**
TOTAL ASSETS				**509,683,455**
Segment liabilities	**193,962,356**	-	**27,471,990**	**221,434,346**
Unallocated liabilities (***)				**184,405,636**
TOTAL LIABILITIES				**405,839,982**

33. SEGMENT INFORMATION (continued)

The following table presents revenue, profit and certain assets and liabilities information regarding the Company's business segments as at 31 December 2025 and for the six-month period ended 30 June 2025:

Currency: VND million

	Sale of inventory properties (Restated)	*Management services*	*Leasing investment properties and related services (Restated)*	*Total*
Net revenue				
Net revenue	8,281,791	655,354	58,850	8,995,995
Net total revenue	**8,281,791**	**655,354**	**58,850**	**8,995,995**
Depreciation and amortisation (including land rental fee allocation)	1,980	18,612	80,136	100,728
Segment profit/(loss) before tax	**920,553**	**59,577**	**(25,011)**	**955,119**
Unallocated net profit (*)				**209,822**
Assets				
Capital expenditure	-	6,703	3,472,349	3,479,052
Segment assets	**77,517,178**	**1,009,276**	**17,938,594**	**96,465,048**
Unallocated assets (**)				**313,920,925**
TOTAL ASSETS				**410,385,973**
Segment liabilities	**168,549,716**	-	**18,156,493**	**186,706,209**
Unallocated liabilities (***)				**134,612,026**
TOTAL LIABILITIES				**321,318,235**

(*) This amount mainly includes finance income, finance expenses, administrative expenses, other expenses and other income.

(**) This amount mainly includes cash and cash equivalents, held-to-maturity investments, other short-term and long-term investments, provision for doubtful debts and provision for diminution in value of long-term investments, receivables from share transfer, other receivables.

(***) This amount mainly includes loans, deposits under investment transfer contracts, statutory obligations, interest payables and other payables.

34. OFF BALANCE SHEET ITEMS

Details of foreign currency:

	Ending balance	*Beginning balance*
Foreign currency:		
- United States dollars	144,189	9,870,913

As at 30 June 2026, overdue receivables of VND2,267 billion have been written off as management assesses that these receivables are irrecoverable (as at 31 December 2025: VND2,267 billion).

35. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1.1*) for the current period's interim separate financial statements. The details are as follows:

Currency: VND million

Items	*Beginning balance (as previously presented)*	*Restated*	*Beginning balance (restated)*
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Cash	6,513,218	(38,139)	6,475,079
Short-term held-to-maturity investments	2,274,128	34,165,255	36,439,383
Short-term trade receivables	8,899,771	(24,203)	8,875,568
Short-term loan receivables	30,112,622	(30,112,622)	-
Other short-term receivables	44,035,835	(4,028,430)	40,007,405
Other current assets	-	35,031	35,031
Long-term loan receivables	12,060,278	(12,060,278)	-
Other long-term receivables	1,819,309	(1,818,187)	1,122
Investment in other entities	12,398,083	1,815,132	14,213,215
Long-term held-to-maturity investments	-	12,063,333	12,063,333
Other long-term assets	210,101	3,108	213,209
Short-term loans	28,642,150	12,125,542	40,767,692
Long-term loans	94,741,665	(12,125,542)	82,616,123

35. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99 (continued)

Currency: VND million

Items	*Previous period (as previously presented)*	*Restated*	*Previous period (restated)*
INTERIM SEPARATE INCOME STATEMENT			
Revenue from sale of goods and rendering of services	9,871,913	(875,918)	8,995,995
Net revenue from sale of goods and rendering of services	9,871,913	(875,918)	8,995,995
Cost of goods sold and services rendered	8,334,309	(4,161,832)	4,172,477
Gross profit from sale of goods and rendering of services	1,537,604	3,285,914	4,823,518
Losses from the sale and disposal of investment properties	-	(5,868)	(5,868)
Finance income	12,999,625	8,602	13,008,227
Finance expenses	12,261,723	3,248,232	15,509,955
Selling expenses	581,744	32,556	614,300
General and administrative expenses	249,459	18,638	268,097
Operating profit	1,444,303	(10,778)	1,433,525
Other income	(40,997)	(7,862)	(48,859)
Other expenses	238,365	(18,640)	219,725
Other loss	(279,362)	10,778	(268,584)
INTERIM SEPARATE CASH FLOW STATEMENT			
Increase in receivables	(21,043,420)	(291,302)	(21,334,722)
Borrowing costs paid	(4,971,845)	(362,456)	(5,334,301)
Net cash flows used in operating activities	(3,549,437)	(653,758)	(4,203,195)
Drawdown of borrowings	97,611,208	362,456	97,973,664
Net cash flows used in financing activities	17,811,019	362,456	18,173,475
Net cash flows for the period	909,194	(291,302)	617,892
Cash and cash equivalents at the beginning of the period	4,205,810	(28,511)	4,177,299
Cash and cash equivalents at the end of the period	5,115,004	(319,813)	4,795,191

36. EVENTS AFTER THE REPORTING DATE

There is no other matter or circumstance that has arisen since the end of the reporting period date that requires adjustment or disclosure in the interim separate financial statements of the Company.

Approved, 29 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Tuyet Nhung	Nguyen Thi Thu Hien	Nguyen Viet Quang

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
1	Vinhomes JSC	Vinhomes JSC	71.70	71.70	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Investing, developing and trading real estate properties ▸ Leasing office, apartments and rendering real estate management services ▸ Residential and civil constructions
2	Royal City Real Estate Development & Investment JSC	Royal City JSC	97.85	69.92	No. 72A Nguyen Trai Street, Thanh Xuan Ward, Hanoi City, Vietnam	▸ Investing, developing and trading real estate properties
3	Metropolis Hanoi Company Limited	Metropolis Hanoi LLC	100.00	71.62	HH land area, Pham Hung Street, Yen Hoa Ward, Hanoi City, Vietnam	▸ Investing, developing, and trading real estate properties
4	Cangio Tourist City Corporation	Cangio JSC	100.00	71.62	20A Floor, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Saigon Ward, Ho Chi Minh City, Vietnam	▸ Investing, developing, and trading real estate properties
5	Ecology Development and Investment JSC	Ecology Investment JSC	100.00	71.52	No. 191 Ba Trieu Street, Hai Ba Trung Ward, Hanoi City, Vietnam	▸ Investing, developing, and trading real estate properties
6	Gia Lam Urban Development and Investment Company Limited	Gia Lam LLC	99.39	71.08	2nd Floor, Vincom Mega Mall Ocean Park, Hanoi City, Vietnam	▸ Investing, developing, and trading real estate properties
7	Vietnam Investment and Consulting Investment JSC	Vietnam Investment JSC	70.00	49.94	No. 191 Ba Trieu Street, Hai Ba Trung Ward, Hanoi City, Vietnam	▸ Investing, developing, and trading real estate properties
8	Berjaya Vietnam International University Town LLC	Berjaya VIUT JSC	98.33	70.40	20A Floor, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Saigon Ward, Ho Chi Minh City, Vietnam	▸ Investing, developing, and trading real estate properties

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
9	Berjaya Vietnam Financial Center Company Limited	Berjaya VFC LLC	67.50	32.16	20A Floor, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Saigon Ward, Ho Chi Minh City, Vietnam	Investing, developing, and trading real estate properties
10	Millennium Trading Investment and Development Company Limited	Millennium Trading LLC	100.00	71.70	20A Floor, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Saigon Ward, Ho Chi Minh City, Vietnam	Investing, developing, and trading real estate properties
11	Thai Son Investment Construction Corporation	Thai Son JSC	100.00	47.64	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Investing, developing, and trading real estate properties
12	GS Cu Chi Development JSC	GS Cu Chi JSC	100.00	71.46	20A Floor, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Saigon Ward, Ho Chi Minh City, Vietnam	Investing, developing, and trading real estate properties
13	Green City Development JSC	Green City JSC	100.00	71.63	No. 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	Investing, developing, and trading real estate properties
14	Delta JSC	Delta JSC	100.00	71.66	No. 110 Dang Cong Binh Street, Hamlet 6, Ba Diem Commune, Ho Chi Minh City, Vietnam	Investing, developing, and trading real estate properties
15	Vinhomes Industrial Zone Investment JSC	VinhomesIZ JSC	100.00	71.18	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Investing, developing, and trading real estate properties
16	Vinhomes Hai Phong Industrial Park Investment JSC	VinhomesIZ Hai Phong JSC	100.00	71.18	Vinfast automobile production complex, Dinh Vu - Cat Hai Economic Zone, Cat Hai special economic zone, Hai Phong city, Vietnam	Investing, developing, and trading real estate properties
17	Vinhomes Ha Tinh Industrial Park Investment JSC	VinhomesIZ Ha Tinh JSC	100.00	71.56	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Investing, developing, and trading real estate properties

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
18	Son Thai Trading And Investment Joint Stock Company	Son Thai JSC	99.99	71.62	No. 65 Hai Phong Street, Hai Chau Ward, Da Nang City, Vietnam	▸ Investing, developing, and trading real estate properties
19	VinCons Construction Development and Investment JSC	VinCons JSC	100.00	71.70	10th Floor, TechnoPark Tower, Gia Lam Urban Area, Bat Trang Commune, Hanoi City, Vietnam	▸ Real estate consultancy, brokerage, auction
20	Vincons Windows Construction Development JSC	Vincons 2 JSC	100.00	71.70	10th Floor, TechnoPark Tower, Gia Lam Urban Area, Bat Trang Commune, Hanoi City, Vietnam	▸ Real estate consultancy, brokerage, auction
21	Muoi Cam Ranh JSC	Muoi Cam Ranh JSC	100.00	71.70	Km 15, Km 1497, Bac Cam Ranh Ward, Khanh Hoa Province, Vietnam	▸ Trading real estate properties
22	Truong Thinh Real Estate Investment and Development JSC	Truong Thinh JSC	99.00	70.90	8th Floor, TechnoPark Building, Vinhomes Ocean Park Urban Area, Gia Lam Commune, Hanoi City, Vietnam	▸ Trading real estate properties
23	Ca Tam Tourism JSC	Ca Tam JSC	100.00	71.66	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam	▸ Investing, developing and trading real estate properties
24	Hiep Thanh Cong Investment JSC	Hiep Thanh Cong JSC	100.00	71.66	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam	▸ Investing, developing and trading real estate properties
25	Xavinco Land JSC	Xavinco JSC	96.44	96.14	No. 191 Ba Trieu Street, Hai Ba Trung Ward, Hanoi City, Vietnam	▸ Investing, developing and trading real estate properties
26	Xalivico LLC	Xalivico LLC	74.00	71.14	No. 233 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City, Vietnam	▸ Investing, developing and trading real estate properties
27	Thang Long Real Estate Trading Investment JSC	Thang Long Real Estate JSC	73.00	70.17	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Investing, developing and trading real estate properties

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
28	Vietnam Exhibition Fair Centre JSC	VEFAC JSC	87.97	86.65	Lai Da Village, Dong Anh Commune, Hanoi, Vietnam	▸ Investing, developing and trading real estate properties
29	Vietnam Books JSC	Savina JSC	65.33	65.33	No. 44 Trang Tien Street, Cua Nam Ward, Hanoi City, Vietnam	▸ Public books
30	SV Tay Hanoi 2 Real Estate JSC	SV Tay Hanoi 2 JSC	100.00	71.13	2nd Floor, Almaz Market Area, Hoa Lan Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Investing, developing and trading real estate properties
31	TS Holding Real estate Development Limited	TS Holding LLC	65.99	47.26	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Trading real estate properties
32	TPX Holding Real estate Development Limited	TPX Holding LLC	99.99	71.62	No. 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	▸ Trading real estate properties
33	Cam Ranh Investment JSC	Cam Ranh JSC	100.00	71.67	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam	▸ Investing, developing, and rendering hospitality services
34	Sao Mai Commerce and Trading Development Limited	Sao Mai LLC	100.00	47.64	TechnoPark Tower, Gia Lam Urban Area, Gia Lam Commune, Hanoi City, Vietnam	▸ Trading real estate properties
35	Vinh Xanh 1 Real Estate Development Company Limited	Vinh Xanh 1 LLC	99.74	71.51	Apartment TĐ 6-02, Dai An Urban Area, Nghia Tru Commune, Hung Yen Province, Vietnam	▸ Trading real estate properties
36	Vinh Xanh 2 Real Estate Investment and Development Company Limited	Vinh Xanh 2 LLC	99.77	71.53	Apartment TĐ 6-02, Dai An Urban Area, Nghia Tru Commune, Hung Yen Province, Vietnam	▸ Trading real estate properties
37	Smart City Application Research, Development and Deployment Joint Stock Company	VinSC JSC	99.00	99.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Coastal and ocean freight transport

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
38	Vinpearl JSC	Vinpearl JSC	85.55	85.55	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam	▸ Investing, developing, and rendering hospitality services
39	Phuc An Travel Development And Investment LLC	Phuc An LLC	100.00	85.69	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Providing short-time accommodation services
40	Nha Trang Port JSC	Nha Trang Port JSC	99.35	50.21	No. 05 Tran Phu Street, Nha Trang Ward, Khanh Hoa Province, Vietnam	▸ Goods loading, warehouse leasing
41	Vinpearl Australia PTY LTD	Vinpearl Australia PTY Ltd	100.00	50.53	234 Balaclava Road, Caulfield North 3161, Melbourne, Victoria, Australia	▸ Providing accommodation services and travel agencies
42	Cape Wickham Golf Links PTY LTD	Cape Wickham PTY Ltd	100.00	50.53	1 Cape Wickham Road, Wickham, TAS 7256, Australia	▸ Golf management services
43	Vinpearl Cua Hoi JSC	Vinpearl Cua Hoi JSC	100.00	85.55	Binh Minh Street, Cua Lo Ward, Nghe An Province, Vietnam	▸ Providing short-time accommodation services
44	Landmark 81 Hotel Investment and Development JSC	Vinpearl Landmark 81 JSC	100.00	85.54	Floors 1 to 3, Floors 47 to 63, and Floors 65 to 77, Landmark 81 Building, Tan Cang Saigon Complex, 720A Dien Bien Phu,Thanh My Tay Ward, Ho Chi Minh City, Vietnam	▸ Providing short-time accommodation services
45	Thanh Hoa Hotel Investment and Development JSC	Vinpearl Thanh Hoa JSC	100.00	85.54	No. 27 Tran Phu Street, Hac Thanh Ward, Thanh Hoa Province, Vietnam	▸ Providing short-time accommodation services
46	VinWonders Nha Trang JSC	VinWonders Nha Trang JSC	100.00	85.55	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam	▸ Amusement park and theme park entertainment services

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
47	VMC Holding Business Investment JSC	VMC Holding JSC	100.00	96.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Consulting and management activities
48	Vinmec International General Hospital JSC	Vinmec JSC	100.00	96.00	No. 458 Minh Khai Street, Vinh Hung Ward, Hanoi City, Vietnam	▸ Healthcare, medical and related services
49	VinMedTech High-Tech Medical Investment JSC	VinMedTech JSC	99.00	99.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Healthcare, medical and related services
50	VS Development Investment JSC	VS JSC	61.42	61.42	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Management consultancy services
51	Vinschool JSC	Vinschool JSC	100.00	61.43	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Providing education services
52	World Academy Limited Liability Company	World Academy LLC	60.00	60.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Providing education services
53	EduCore Research and Advisory Company Limited	EduCore LLC	100.00	61.42	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Providing education services
54	VinAcademy Education and Training LLC	VinAcademy LLC	100.00	100.00	Land Lot DH, Vinhomes Ocean Park Urban Area, Bat Trang Commune, Hanoi City, Vietnam	▸ Providing education services
55	Vincom Security Service Company Limited	Vincom Security Ltd	100.00	100.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Providing security services
56	VinBus Ecology Transport Services LLC	VinBus LLC	100.00	100.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Transportation

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
57	VinFast Auto Pte, Ltd	VinFast Auto Ltd	50.65	50.65	61 Robinson Road, #06-01, 61 Robinson, Singapore (068893)	▸ Management consulting services, other financial services
58	VinFast Investment and Development JSC	VinFast Invest JSC	99.90	50.60	Dinh Vu – Cat Hai Economic Zone, Cat Hai Island, Cat Hai Special Zone, Hai Phong City, Vietnam	▸ Supporting and investing
59	VinFast Germany GmbH	VinFast Germany GmbH	100.00	50.60	Kornmarktarkaden, Bethmannstraße 8/Berliner Straße 51 – 60311 Frankfurt am Main, Germany	▸ Import/Export spare parts, components and materials for the automotive industry and related services
60	VinFast Engineering Australia PTY Ltd	VinFast Australia PTY Ltd	100.00	50.60	Unit 3, 419 Bay Street, Brighton VIC 3186, Australia	▸ Design automobile & motorbike, Technology research, Import/Export products
61	Vingroup Investment Viet Nam JSC	Vingroup Investment Vietnam JSC	100.00	50.72	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Consultancy and investment activities
62	VinFast Commercial And Services Trading LLC	VinFast Trading LLC	99.50	50.35	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Retail cars
63	Vingroup USA, LLC	Vingroup USA, LLC	100.00	50.65	251 Little Falls Drive, Wilmington, DE, 19808, USA	▸ Import and distribution of electronic and telecommunications equipment
64	VinFast Auto, LLC	VinFast Auto, LLC	100.00	50.65	251 Little Falls Drive, Wilmington, DE, 19808, USA	▸ Import and distribution of automotive vehicles
65	Vinfast USA Distribution, LLC	VinFast USA Distribution, LLC	100.00	50.65	251 Little Falls Drive, Wilmington, DE, 19808, USA	▸ Import and distribution of automotive vehicles

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
66	VinFast Auto Canada Inc.	VinFast Canada Inc,	100.00	50.72	1133 Melville Street Suite 3500, The Stack, Vancouver, BC V6E 4E5, Canada	Import and distribution of automotive vehicles
67	VinFast France, LLC	VinFast France, LLC	100.00	50.72	72 rue du Faubourg Saint Honoré, Paris, 75008 France	Import and distribution of automotive vehicles
68	VinFast Netherlands B.V	VinFast Netherlands B.V	100.00	50.72	Raadhuisstraat 32, 1016 DG Amsterdam, Netherlands	Import and distribution of automotive vehicles
69	VinFast Manufacturing US, LLC	VinFast Manufacturing US, LLC	100.00	50.65	1686 VinFast Drive Moncure, North Carolina 27559 Chatham County, USA	Assembly EV and Ebus
70	PT VinFast Automobile Indonesia LLC	VinFast Indonesia	100.00	50.70	AXA Tower, 45th floor, Jl. Prof.Dr.Satrio Kav 18, Kuningan Setiabudi, Jakarta 12940 Indonesia	Market research and development
71	VinFast Auto India Private Limited	VinFast India	100.00	50.70	1st Floor, Urbanwrk, The Statement Baani, Golf Course Road, Sector 43, DLF QE, Gurgaon, Haryana, 122002, India	Vehicles manufacturing and related business
72	VinFast UK Ltd	VinFast UK	100.00	50.65	21 Holborn Viaduct, London, United Kingdom EC1A 2DY	Distribution of automotive vehicles
73	VinFast Auto (Thailand) Co.,Ltd	VinFast Thailand	100.00	50.65	No. 425/1, Enco Terminal Building B, 4th Floor, Kamphaeng Phet 6 Road, Don Mueang District, Don Mueang Subdistrict, Bangkok Metropolis	Distribution of automotive vehicles
74	VinFast Middle East FZE	VinFast UAE	100.00	50.65	Jebel Ali Freezone, Dubai United Arab Emirates	Distribution of automotive vehicles
75	VinFast Kazakhstan LLC	VinFast Kazakhstan	100.00	50.65	No. 10, Yelebekov Street, Medew District, Almaty City, Kazakhstan	Distribution of automotive vehicles
76	VinFast Auto Philippines Corp.	VinFast Philippines	100.00	50.65	Unti 1603 Capital House, 9th Avenue corner Lane S, Bonifacio Global City, Taguig City 1634, Philippines	Distribution of automotive vehicles

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
77	VinFast Auto México, S. DE R.L DE C.V.	VinFast Mexico	100.00	50.65	Street: Bosque de Ciruelos |Ext Number: 180| Int Number: PP 101 | Suburb: Bosque de las Lomas| County: Miguel Hidalgo| State: Mexico City | Zip Code: 11700	Distribution of automotive vehicles
78	PT. VinFast Trading Indonesia JSC	PT. VinFast Trading Indonesia	99.00	50.20	AXA Tower, 45th floor, Jl. Prof.Dr.Satrio Kav 18, Karet Kuningan, Setiabudi District, Adm. Jakarta Selatan City, DKI Jakarta Province Code: 12940	Wholesale of cars
79	Vinsmart Research and Manufacture JSC	Vinsmart JSC	50.53	50.53	Lot CN1-06B-1&2, High-Tech Industrial Zone 1, Hoa Lac Hi-Tech Park, Ha Bang Commune, Hanoi City, Vietnam	Manufacture of communication equipment
80	Vinsmart Trading and Investment Pte. Ltd.	Vinsmart Trading and Investment Pte. Ltd.	100.00	50.53	38 Kim Tain Road, #03-07, Singapore	Information technology consultancy services
81	Vingroup Global Pte. Ltd.,	Vingroup Global Pte. Ltd.	100.00	50.53	120 Lower Delta Road, #02-00, Cendex Centre, Singapore	Goods distributions, technology research
82	Vingroup Investment Pte. Ltd.,	Vingroup Investment Pte. Ltd.	99.75	50.41	120 Lower Delta Road, #02-00, Cendex Centre, Singapore	Market research and development
83	VinFast Lithium Battery Pack LLC	VinFast Lithium Battery LLC	100.00	50.53	Bumper Workshop, VinFast Automobile Manufacturing Complex, Dinh Vu – Cat Hai Economic Zone, Cat Hai Island, Cat Hai Special Zone, Hai Phong City, Vietnam	Producing batteries and accumulators
84	VinCSS Internet Security Services JSC	VinCSS JSC	65.00	65.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Scientific research and technology development
85	VinSOC JSC	VinSOC JSC	99.86	99.68	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Providing information technology services and other services related to computers

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	Full name	Short name	Voting right (%) (*)	Equity interest (%)	Registered office's address	Principal activities
86	Vinsmart Future JSC	Vinsmart Future JSC	53.73	53.54	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Data processing, leasing and related activities
87	Vin3S JSC	Vin3S JSC	100.00	86.55	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ E-commerce platform
88	VinAI Artificial Intelligence Application And Research JSC	VinAI JSC	100.00	99.95	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Research and experimental development on engineering and technology
89	VinRobotics Robot Application and Research Development JSC	VinRobotics JSC	51.00	51.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Research and experimental development on engineering and technology
90	VinMotion General purpose Humanoid Robots Application Development and Research JSC	VinMotion JSC	51.00	51.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Research and experimental development on engineering and technology
91	Bao Lai Investment JSC	Bao Lai Investment JSC	96.48	68.84	No. 166 Pham Van Dong Street, Dong Ngac Ward, Hanoi City, Vietnam	▸ Mining
92	Bao Lai Marble One Member Company Limited	Bao Lai Marble Co, Ltd	100.00	68.84	Hop Nhat Village, Yen Binh Commune, Lao Cai Province, Vietnam	▸ Mineral production
93	Doc Thang Marble JSC	Doc Thang JSC	100.00	65.74	Ngoi Ken Village, Luc Yen Commune, Lao Cai Province, Vietnam	▸ Mining
94	An Phu White Marble Co., LTD	An Phu White Marble Co, Ltd	100.00	68.84	Khau Ca Village, Muong Lai Commune, Lao Cai Province, Vietnam	▸ Mineral production

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
95	Bao Lai Luc Yen Mineral Exploitation One Member Company Limited	Bao Lai Luc Yen Ltd	100.00	68.84	Ngoi Ken Village, Luc Yen Commune, Lao Cai Province, Vietnam	▸ Mining
96	Phan Thanh Mineral JSC	Phan Thanh JSC	100.00	69.00	Ban Ro Village, Tan Linh Commune, Lao Cai Province, Vietnam	▸ Mining
97	Van Khoa Investment JSC	Van Khoa Investment JSC	100.00	69.84	Ngoi Ken Village, Luc Yen Commune, Lao Cai Province, Vietnam	▸ Mining
98	Bao Lai Green Company Limited	Bao Lai Green LLC	100.00	68.84	9th Floor, Viettel Building, No. 70 Nguyen Van Cu Street, Ha Long Ward, Quang Ninh Province, Vietnam	▸ Amusement park and theme park entertainment services
99	Vinpro Business And Trading Services LLC	VinPro LLC	100.00	100.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Retail computers, software, telecommunication devices and audio-visual devices
100	Ecology Development And Trading JSC	Ecology Trading JSC	100.00	71.10	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Investing, developing, and trading real estate properties
101	Newland Development Investment JSC	Newland JSC	99.92	71.64	20A Floor, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Saigon Ward, Ho Chi Minh City, Vietnam	▸ Trading real estate properties
102	Vantix Technology Solutions And Services JSC	Vantix JSC	100.00	100.00	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Providing information technology services and other services related to computers
103	Tay Tang Long Real Estate Company Limited	Tay Tang Long LLC	90.00	64.53	No. 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	▸ Investing, developing, and trading real estate properties

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
104	VinES Energy Solutions Joint Stock Company	VinES JSC	100.00	71.62	Dinh Vu – Cat Hai Economic Zone, Cat Hai Island, Cat Hai Special Zone, Hai Phong City, Vietnam	▸ Trading real estate properties
105	VinMetal Trading and Production JSC	VinMetal JSC	98.00	98.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Steel production
106	VinMotion USA, INC	VinMotion USA, INC	100.00	51.00	9920 Irvine Center Dr. Irvine, CA 92618	▸ Research and experimental development on engineering and technology
107	VinDynamics Humanoid Robot Research, Development and Application JSC	VinDynamics JSC	51.00	51.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Research and experimental development on engineering and technology
108	Vin New Horizon Joint Stock Company	Vin New Horizon JSC	65.00	65.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	▸ Healthcare and related services
109	Huong Duong Real Estate Development Company Limited	Huong Duong LLC	100.00	71.65	No. 7, Chua Hamlet, Group 15, Hai Ba Trung Ward, Hanoi City, Vietnam	▸ Trading real estate properties
110	VinMotion, Inc.	VinMotion, Inc.	100.00	51.00	9920 Irvine Center Dr, Irvine, CA 92618	▸ Manufacturing industrial and intelligent robots
111	Vingroup DRC Holding S.A.R.L.U	Vingroup DRC Holding S.A.R.L.U	100.00	100.00	60 Uvira Avenue, Aimée Tower Building, Gombe, Kinshasa	▸ Trading real estate properties and electric vehicles

APPENDIX 1 – LIST OF SUBSIDIARIES as at 30 June 2026 (continued)

No.	*Full name*	*Short name*	*Voting right (%) (*)*	*Equity interest (%)*	*Registered office's address*	*Principal activities*
112	VinDynamics USA Inc.	VinDynamics USA Inc.	100.00	51.00	9920 Irvine Center Dr., Irvine, CA 92618	Manufacturing industrial and intelligent robots
113	VinMetal Ha Tinh Industry JSC	VinMetal Ha Tinh JSC	95.00	93.10	Symphony Building, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Mining iron ores
114	Vin Mining DRC	Vin Mining DRC	100.00	100.00	No. 70, Tilapia Building, 2nd Floor, Batelela Avenue, Batelela Area, Gombe District, Kinshasa City	Mineral exploration, research and exploitation
115	VinSurgical JSC	VinSurgical JSC	51.00	51.00	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Scientific research and technological development in science and pharmaceuticals
116	EduCore Education Research Company Limited	EduCore Education Research LLC	100.00	61.42	No. 7 Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Providing education services
117	VinFast Vietnam JSC	VinFast Vietnam JSC	99.90	50.60	Dinh Vu – Cat Hai Economic Zone, Cat Hai Island, Cat Hai Special Zone, Hai Phong City, Vietnam	Trading real estate properties and electric vehicles
118	Nam Trang Cat Company Limited	Nam Trang Cat LLC	100.00	71.18	No. 87, Street No. 4, Lach Tray Riverside Urban Area, Le Chau Ward, Hai Phong City, Vietnam	Trading real estate properties

(*) The voting right is also the ownership of the Group in these subsidiaries.

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