HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY

Reviewed Interim Separate Financial Statements
for the accounting period from 01 January 2026 to 30 June 2026

CONTENTS

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hoa Binh Construction Group Joint Stock Company ("the Company") has the pleasure in presenting this report and the reviewed interim financial statements for the accounting period from 01 January 2026 to 30 June 2026.

1. General Information

Hoa Binh Construction Group Joint Stock Company (English name is Hoa Binh Construction Group Joint Stock Company and short name is HBCG) which is operating under Business Registration Certificate No. 0302158498 dated 01 December 2000 issued by Department of Planning and Investment of Ho Chi Minh City (currently Department of Finance of Ho Chi Minh City), the 39th amendment on 15 July 2026.

The stock code of the Company is HBC and has been listed on the UpCoM under Decision No. 975/QD-SGDHCM dated 10 September 2024, issued by Hanoi Stock Exchange (before 10 September 2024, the Company's shares were listed on the Ho Chi Minh City Stock Exchange (HOSE) under Listing License No. 80/UBCK-GPNY, issued by the State Securities Commission of Vietnam on 22 November 2006).

Charter capital of the Company as at dated 01 January 2026 and at dated 30 June 2026 is VND 3,472,132,700,000.

The Company's head office is located at No. 235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

The Company has a dependent representative office for accounting purposes located at Floor 21, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City, Vietnam.

The Company's business activities are: civil and industrial construction; land leveling; construction consulting; manufacturing and trading of construction materials, interior decoration items; house repair and interior decoration services; and real estate business.

2. Members of the Board of Administrators, the Board of Supervisors and the Board of Executive

Members of the Board of Administrators, the Board of Supervisors and the Board of Executive during the period and up to the date of this report include:

The Board of Administrators

Full name	Nationality	Position
Mr. Le Viet Hai	Vietnam	Chairman (reappointed on 25 April 2025)
Mr. Le Viet Hieu	Vietnam	Vice Chairman (reappointed on 25 April 2025)
Mrs. Nguyen Thi Luot	Vietnam	Vice Chairman – independent member (reappointed on 25 April 2025)
Mr. Le Van Nam	Vietnam	Member (resigned on 26 June 2026)
Mr. Nguyen Tuong Bao	Vietnam	Independent member (reappointed on 25 April 2025)
Mr. Nguyen Kinh Luan	Vietnam	Member (reappointed on 25 April 2025)

The Board of Supervisors

Full name	Nationality	Position
Mrs. Le Thi Phuong Uyen	Vietnam	Chief Supervisor (appointed on 25 April 2025)
Mrs. Do Thi Thanh Huyen	Vietnam	Member (appointed on 25 April 2025)
Mr. Nguyen Gia Bao	Vietnam	Member (appointed on 25 April 2025)

The Board of Executive

Full name		Nationality	Position
Mr.	Le Viet Hieu	Vietnam	Executive Deputy General Director (appointed on 23 July 2022)
Mr.	Le Van Nam	Vietnam	General Director (resigned on 31 October 2025)
Mr.	Nguyen Khanh Hoang	Vietnam	Deputy General Director (appointed on 01 June 2023)
Mr.	Nguyen Kinh Luan	Vietnam	Deputy General Director (appointed on 01 November 2024)
Mr.	Nguyen Cong Thien	Vietnam	Deputy General Director (appointed on 01 August 2025)
Mr.	Nguyen Lam Van Tra	Vietnam	Deputy General Director (appointed on 01 November 2025)
Mr.	Nguyen Khanh Tai	Vietnam	Deputy General Director (appointed on 14 February 2026)
Mr.	Nguyen Hung Cuong	Vietnam	Deputy General Director (appointed on 01 February 2026)
Mr.	Nguyen Duc Anh	Vietnam	Chief Fianancial Officer (appointed on 08 September 2025)
Mrs.	Le Thi Thu Trang	Vietnam	Chief Accountant (appointed on 01 November 2024)

Legal representative

The Company's legal representative during the period and at the date of this report is:

Full name	Nationality	Position
Mr. Le Viet Hai	Vietnam	Chairman

Mr. Le Viet Hai – Chairman of the Board of General Directors has delegated to Mr. Le Viet Hieu – Executive Deputy General Director the authority to sign and approve the interim separate financial statements for the accounting period from 01 January 2026 to 30 June 2026, as per Authorization Letter No. 200/2022/GUQ-HBC dated 23 July 2022.

3. The Company's financial position and operating results

The Company's financial position for the accounting period from 01 January 2026 to 30 June 2026 and its operating result for the period then ended are reflected in the accompanying interim separate financial statements.

4. Events after the end of the accounting period

From the end of the accounting period to the date of the interim separate financial statements are approved for issue, no material events occurred that require adjustment of the figures or disclosure in the interim separate financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to review the interim separate financial statements for the accounting period from 01 January 2026 to 30 June 2026 of the Company.

6. Statement of the Board of General Directors' responsibility in respect of the interim separate financial statements

The Board of General Directors is responsible for the preparation of these interim separate financial statements which give a true and fair view of the state of affairs of the Company and of its operations and cash flows for the accounting period from 01 January 2026 to 30 June 2026. In preparing those interim separate financial statements, the Board of General Directors 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 financial statements;
- Prepare the interim financial statements on the going concern basic unless it is inappropriate to presume that the Company will continue in business; and
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error in the preparation and presentation of interim financial statements.

The Board of General Directors is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the Vietnamese Accounting Standards, Vietnamese Accounting system for enterprises and legal regulations relating to financial statements. The Board of General Directors is also responsible for controlling the assets of the Company and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the interim separate financial statements.

7. Publication of the interim separate financial statements

The Board of General Directors hereby publishes the accompanying interim separate financial statements which give a true and fair view of the financial position of the Company as at 30 June 2026 and the results of its operations and its cash flows of the Company for accounting period from 01 January 2026 to 30 June 2026 in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relevant to preparation and presentation of interim separate financial statements.

On behalf of the Board of General Directors

M.S.D.N: 0302158499 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG HÒA BÌNH
QUẬN 3 - T.P HỒ CHÍ MINH

Mr. LE VIET HIEU
Executive Deputy General Director
Ho Chi Minh City, 29 August 2026

Công ty TNHH Kiểm Toán AFC Việt Nam
AFC Vietnam Auditing Co., Ltd.
Thành viên tập đoàn PKF Quốc tế
Member firm of PKF International
No: 165/2026/BCSX-HCM.01509

REPORT ON REVIEWS OF INTERIM FINANCIAL INFORMATION

To: The Shareholders, the Board of Administrators and the Board of General Directors of HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY

We have reviewed the accompanying interim separate financial statements of Hoa Binh Construction Group Joint Stock Company ("the Company"), prepared on 29 August 2026 as set out from page 07 to page 65, which comprise the interim separate Statement of financial position as at 30 June 2026, and the interim separate Income statement, the interim separate Cash flow statement for the accounting period from 01 January 2026 to 30 June 2026, and Notes to the interim separate Financial statements.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and legal regulations relating to preparing and presenting interim separate financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of these 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 the accompanying interim financial statements for the accounting period from 01 January 2026 to 30 June 2026 based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements 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.

Basis for qualified conclusion

Due to the nature of its production and business activities, the Company recognizes revenue from construction contracts based on the volume confirmed by the investor's supervision and the contract unit price, as the Company believes this revenue is estimated in a reliable manner. However, the Company's construction contracts stipulate that the contractor is entitled to payment based on the value of the actual volume performed as confirmed by the customer. Accordingly, revenue should be recognized upon confirmation by the customer (investor) through payment certificates and reflected in the financial invoices. As of the issuance date of this review report, we do not have sufficient information necessary to determine the impact of this issue on the related line items in the Company's interim separate financial statements for the accounting period from 01 January 2026 to 30 June 2026.

Ho Chi Minh City Head Office • Tel: +84 28 2220 0237 • Fax: +84 28 2220 0265 • Email: pkf.afchcm@pkf.afcvietnam.vn
2/F Indochina Park Tower • No. 4 Nguyen Dinh Chieu Street • Tan Dinh Ward • Ho Chi Minh City • Vietnam • Website: www.pkf.afcvietnam.vn

REPORT ON REVIEWS OF INTERIM FINANCIAL INFORMATION (Con't)

Qualified conclusion

Based on our review, except for the effects of the matters specified in paragraph "Basis for qualified conclusion", nothing has come to the attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view of, in all material respects, the financial position of the Company as at 30 June 2026, and of its financial performance and cash flows for the accounting period from 01 January 2026 to 30 June 2026 accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and legal regulations to the preparation and presentation of interim separate financial statements.

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

TRANG DAC NHA
Deputy General Director
Audit Practicing Registration Certificate
No. 2111-2023-009-1
Authorized representative
AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 29 August 2026

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Code	Note	Closing balance VND	Opening balance VND
ASSETS				
CURRENT ASSETS	**100**		**14,500,091,859,353**	**13,728,540,377,948**
Cash and cash equivalents	110	5.1	**453,485,544,494**	**298,279,656,883**
Cash	111		453,485,544,494	298,279,656,883
Cash equivalents	112		-	-
Short-term investments	**120**		**2,086,109,600,016**	**1,975,296,578,671**
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Short-term held-to-maturity investments	123	5.2.1	2,218,966,067,006	2,108,153,045,661
Provision for short-term held-to-maturity investments	124	5.2.1	(132,856,466,990)	(132,856,466,990)
Other short-term investments	125		-	-
Provision for impairment of other short-term investments	126		-	-
Short-term receivables	**130**		**9,774,071,227,949**	**9,371,902,819,435**
Short-term trade receivables	131	5.3	6,414,110,296,614	6,177,182,559,801
Short-term advances to suppliers	132	5.4	1,069,534,216,976	1,164,612,104,748
Short-term internal receivables	133		-	-
Construction contract receivables based on agreed progress billings	134	5.5	2,356,931,401,557	2,399,055,516,765
Other short-term receivables	135	5.6.1	1,279,975,048,847	1,083,580,712,295
Provision for doubtful debts	136	5.7	(1,346,479,736,045)	(1,452,528,074,174)
Shortage of assets waiting for resolution	137		-	-
Inventories	**140**	5.8	**2,148,014,217,273**	**2,055,216,804,119**
Inventories	141		2,148,014,217,273	2,071,187,520,396
Provision for decline inventories	142		-	(15,970,716,277)
Short-term biological assets	**150**		-	-
Other current assets	**160**		**38,411,269,621**	**27,844,518,840**
Prepaid expenses	161	5.9.1	38,411,269,621	27,844,518,840
Value added tax deductibles	162		-	-
Taxes receivable	163		-	-
Repo transactions in government bonds	164		-	-
Other current assets	165		-	-

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Code	Note	Closing balance VND	Opening balance VND
ASSETS				
NON-CURRENT ASSETS	**200**		**1,590,027,601,791**	**1,658,664,193,055**
Long-term receivables	210		**16,539,162,480**	**33,801,600,107**
Long-term trade receivables	211		-	-
Long-term advances to suppliers	212		-	-
Paid-in capital in wholly-owned subsidiaries	213		-	-
Long-term internal receivables	214		-	-
Other long-term receivables	215	5.6.2	16,539,162,480	33,801,600,107
Provision for doubtful long-term receivables	216		-	-
Fixed assets	**220**		**936,019,749,977**	**1,078,883,110,541**
Tangible fixed assets	221	5.10	896,176,163,813	1,039,029,524,375
Historical cost	222		2,027,630,000,653	2,095,745,518,302
Accumulated depreciation	223		(1,131,453,836,840)	(1,056,715,993,927)
Finance leases	224		-	-
Historical cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.11	39,843,586,164	39,853,586,166
Historical cost	228		60,417,025,806	60,417,025,806
Accumulated amortisation	229		(20,573,439,642)	(20,563,439,640)
Long-term biological assets	**230**		-	-
Livestock held for periodic production	231		-	-
Immature livestock held for periodic production	232		-	-
Mature livestock held for periodic production	233		-	-
Long-term livestock held for single-cycle production	236		-	-
Long-term seasonal crops or plants held for single-cycle production	237		-	-
Provision for impairment of long-term biological assets	238		-	-
Investment Property	**240**		-	-
Long-term assets in progress	**250**		**192,009,968,411**	**38,242,679,434**
Long-term work in progress	251	5.12	192,009,968,411	-
Construction in progress	252	5.13	-	38,242,679,434
Long-term financial investments	**260**	5.2.2	**404,472,566,053**	**404,412,610,757**
Investment in subsidiary company	261		750,709,577,387	749,370,551,887
Investment in Joint-venture and associates	262		91,000,000,000	91,000,000,000
Other long-term investments	263		35,042,400,000	35,042,400,000
Provision for diminution in value of long-term investments	264		(474,279,411,334)	(473,000,341,130)
Long-term held-to-maturity investment	265		2,000,000,000	2,000,000,000
Provision for held-to-maturity investments	266		-	-
Other long-term assets	**270**		**40,986,154,870**	**103,324,192,216**
Long-term prepaid expenses	271	5.9.2	38,003,920,703	100,370,008,883
Deferred income tax assets	272	5.14	2,982,234,167	2,954,183,333
Long-term tools, supplies and spare parts	273		-	-
Other long-term assets	274		-	-
TOTAL ASSETS	**280**		**16,090,119,461,144**	**15,387,204,571,003**

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Code	Note	Closing balance VND	Opening balance VND
RESOURCES				
LIABILITIES	**300**		**12,561,408,731,621**	**12,053,240,861,355**
Current liabilities	**310**		**12,453,541,021,215**	**11,925,450,676,435**
Short-term trade payables	311	5.15	4,266,986,825,245	4,087,988,858,527
Short-term advance from customers	312	5.16	2,674,623,603,536	2,412,937,334,306
Dividends and profits payable	313	5.17	411,280,195	411,280,195
Tax and payable to the State	314	5.18	217,318,350,822	98,010,650,576
Payable to employees	315		390,650,248,022	367,687,629,570
Short-term accrued expenses payable	316	5.19	724,701,132,147	789,156,641,032
Short-term internal payables	317		-	-
Construction contract payables based on agreed progress billings	318		-	-
Short-term unearned revenues	319		-	-
Other short-term payables	320	5.20.1	246,281,191,789	307,481,555,721
Short-term loan and finance lease	321	5.21.1	3,839,011,192,658	3,779,931,423,968
Short-term provision	322	5.22.1	93,557,196,801	81,845,302,540
Bonus and welfare funds	323		-	-
Price stabilisation fund	324		-	-
Government bonds trading	325		-	-
Long-term liabilities	**330**		**107,867,710,406**	**127,790,184,920**
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term taxes and amounts payable to the State budget	333		-	-
Long-term accrued expenses payable	334		-	-
Long-term internal payables of capital	335		-	-
Long-term internal payables	336		-	-
Long-term unearned revenues	337		-	-
Other long-term liabilities	338		-	-
Long-term loans and finance lease obligations	339		-	-
Convertible bond	340		-	-
Preferred stock	341		-	-
Deferred income tax liabilities	342		-	-
Other long-term provisions	343	5.22.2	107,867,710,406	127,790,184,920
Scientific and technological development fund	344		-	-

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Code	Note	Closing balance VND	Opening balance VND
OWNER'S EQUITY	**400**	5.22	**3,528,710,729,523**	**3,333,963,709,648**
Owners' invested equity	411		3,472,132,700,000	3,472,132,700,000
Shares with voting rights	*411a*		*3,472,132,700,000*	*3,472,132,700,000*
Share premium	412		*458,569,112,981*	458,569,112,981
Convertible bond options	413		-	-
Other owners' capital	414		-	-
Treasury stocks	415		-	-
Asset revaluation reserve	416		-	-
Foreign exchange differences reserve	417		-	-
Investment and development fund	418		*94,548,441,157*	94,548,441,157
Other funds belonging to owners' equity	419		-	-
Retained earnings	420		(496,539,524,615)	(691,286,544,490)
Retained earnings in previous year	*420a*		*(691,286,544,490)*	*(1,337,573,949,968)*
Retained earnings in current year	*420b*		*194,747,019,875*	*646,287,405,478*
TOTAL RESOURCES	**440**		**16,090,119,461,144**	**15,387,204,571,003**

CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG HÒA BÌNH

DANG NGUYEN NAM TRAN	**LE THI THU TRANG**	**LE VIET HIEU**
Preparer	Chief Accountant	Executive Deputy General Director
		Approved, 29 August 2026

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE INCOME STATEMENT

For the accounting period from 01 January 2026 to 30 June 2026

	Code	Note	Current period VND	Prior period VND
Gross sales of merchandise and services	01		2,960,774,456,928	1,450,632,632,744
Less deduction	02		-	-
Net sales	**10**	6.1	**2,960,774,456,928**	**1,450,632,632,744**
Cost of sales	11	6.2	2,678,691,077,220	1,373,040,731,307
Gross profit	**20**		**282,083,379,708**	**77,591,901,437**
Gain/ loss from disposal of investment property	21		-	-
Financial income	22	6.3	146,431,917,003	279,988,572,226
Financial expenses	23	6.4	184,446,268,164	187,831,179,135
In which: Interest expenses	*24*		*179,094,317,905*	*186,563,375,806*
Selling expenses	25	6.5	46,803,242,539	-
General and administration expenses	26	6.6	(1,248,925,516)	44,309,660,593
Operating profit	**30**		**198,514,711,524**	**125,439,633,935**
Other income	31	6.7	19,858,955,137	177,279,014,370
Other expenses	32	6.8	2,465,323,147	5,315,228,394
Other profit/(loss)	**40**		**17,393,631,990**	**171,963,785,976**
Profit before tax	**50**		**215,908,343,514**	**297,403,419,911**
Current corporate income tax expense	51	5.18	21,189,374,473	-
Deferred corporate income tax expense	52	5.14	**(28,050,834)**	27,110,000
Net profit after tax	**60**		**194,747,019,875**	**297,376,309,911**

CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG HÒA BÌNH
M.S.D.N: 0302158498 - C.T. - QUẬN 3 - T.P HỒ CHÍ MINH

DANG NGUYEN NAM TRAN	**LE THI THU TRANG**	**LE VIET HIEU**
Preparer	Chief Accountant	Executive Deputy General Director
		Approved, 29 August 2026

HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY
235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE CASH FLOW STATEMENT (INDIRECT METHOD)

For the accounting period from 01 January 2026 to 30 June 2026

	Code	Note	Current period VND	Prior period VND
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax	01		215,908,343,514	297,403,419,911
Adjustments for:				
Depreciation and amortisation	02		98,445,377,845	89,403,137,136
Provisions	03		(112,722,321,321)	(76,628,426,952)
Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04		32,845,587	212,709,729
(Gains)/losses from investing and financing activities	05		(59,160,868,891)	(235,067,429,728)
Interest expense	06	6.4	180,114,317,905	187,722,042,474
Other adjustments	07		-	-
Operating income before changes in working capital	**08**		**322,617,694,639**	**263,045,452,570**
(Increase)/decrease in receivables	09		(279,318,169,950)	1,184,905,228,685
(Increase)/decrease in inventories	10		(284,880,484,572)	(455,341,049,314)
(Increase)/decrease in payables (excluding accrued interest and corporate income tax payable)	11		440,506,358,893	(10,535,284,748)
(Increase)/decrease in prepaid expenses	12		51,799,337,399	(59,656,094,291)
(Increase)/decrease in held-for-trading securities	13		-	-
Interest paid	14		(146,777,269,813)	(155,685,778,610)
Corporate income tax paid	15		-	-
Other cash inflow from operating activities	16		-	-
Other cash outflow from operating activities	17		-	-
Net cash flow from operating activities	**20**		**103,947,466,596**	**766,732,474,292**
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets and other long term assets	21		**(79,018,986,166)**	(808,481,442,372)
Proceed from disposal of fixed assets and other long-term assets	22		**75,918,679,434**	19,275,013,091
Payment for loan, purchase of debt instrument	23		**(4,000,000,000)**	(11,560,000,000)
Proceeds from loans, sale of debt instrument	24		-	11,937,066,618
Investment in other entities	25		-	(115,488,500)
Proceeds from investment in other entities	26		-	-
Interest and dividends received	27		298,623,355	116,543,960
Net cash flow from investing activities	**30**		**(6,801,683,377)**	**(788,828,307,203)**
CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds from issue of share capital	31		-	-
Payment of capital to sharehoders, repurchases	32		-	-
Proceeds from borrowings	33	7.2	1,664,318,729,032	2,035,012,039,201
Repayments of borrowings	34	7.3	(1,606,258,960,342)	(2,172,252,516,224)
Payment of finance lease liabilities	35		-	-
Dividends paid	36		-	-
Net cash flow from financing activities	**40**		**58,059,768,690**	**(137,240,477,023)**
NET INCREASE/DECREASE IN CASH	**50**		**155,205,551,909**	**(159,336,309,934)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**60**	5.1	**298,279,656,883**	**234,635,692,583**
Impact of exchange rate fluctuation	61		335,702	(4,742,266)
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	**70**	5.1	**453,485,544,494**	**75,294,640,383**

CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG HÒA BÌNH

DANG NGUYEN NAM TRAN	**LE THI THU TRANG**	**LE VIET HIEU**
Preparer	Chief Accountant	**Executive Deputy General Director**
		Approved, 29 August 2026

These notes form an integral part of and should be read along with the accompanying interim seperate financial statements.

1. CORPORATE INFORMATION

1.1 Form of capital ownership

Hoa Binh Construction Group Joint Stock Company (English name is Hoa Binh Construction Group Joint Stock Company and short name is HBCG) which is operating under Business Registration Certificate No. 0302158498 dated 01 December 2000 issued by Department of Planning and Investment of Ho Chi Minh City (currently Department of Finance of Ho Chi Minh City), the 39th amendment on 15 July 2026.

Charter capital of the Company as at dated 01 January 2026 and at dated 30 June 2026 is VND 3,472,132,700,000.

The Company's head office is located at No. 235 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

1.2 Scope of operating activities

The Company operates in the fields of construction, manufacturing and trading of building materials, and real estate business.

1.3 Line of business

The Company's business activities are: civil and industrial construction; land leveling; construction consulting; manufacturing and trading of construction materials, interior decoration items; house repair and interior decoration services; real estate business and industrial zone development for leasing.

1.4 Normal business and production cycle

For construction and real estate business activities, which are carried out based on the construction and investment project implementation timelines, are dependent on the scale and technical characteristics of the project/work, the Company's typical production and business cycle for these activities exceeds 12 months.

For other activities, the normal business and production cycle is 12 months.

1.5 Structure of the Company

Subsidiaries

Company's name	Principal business activity	Capital contribution ratio	Voting rights ratio	Ratio interest
Hoa Binh House Corporation	Trading and developing real estate projects	99.96%	99.96%	99.96%
Hoa Binh Infrastructure Construction Investment Corporation	Investing and constructing industrial zones	97.97%	97.97%	97.97%
Hoa Binh Paint and Coatings Joint Stock Company	Manufacturing and trading of construction materials; and providing interior decoration services	79.17%	79.17%	79.17%

Company's name	Principal business activity	Capital contribution ratio	Voting rights ratio	Ratio interest
Hoa Binh Architects Co., Ltd	Providing architectural design services and design consulting services for construction	75.00%	75.00%	75.00%
Hoa Binh Myanmar Company Limited	Designing, constructing, and providing technical inspection services, construction management and project management services	100.00%	100.00%	100.00%
Hoa Binh Innovation Center Company Limited	Research and development of technology in the field of science, engineering and technology	100.00%	100.00%	100.00%
Hoa Binh Architecture And Planning Company Limited	Construction consulting, project survey, project architectural design	51.00%	51.00%	51.00%
Pax Commercial and Investment Joint Stock Company	Office building leasing and management	100.00%	100.00%	100.00%

Associates

Company's name	Principal business activity	Capital contribution ratio	Voting rights ratio	Ratio ownership interest
Hoa Binh 479 Join Stock Company	Construction of railway and road infrastructure	33.60%	33.60%	33.60%
Onwa Tech Interior Decoration Joint Stock Company (*)	Providing interior decoration services, trading of materials, and supply of installation equipment for construction	25.53%	25.53%	25.53%

(*) The Company's direct ownership rate in Onwa Tech Interior Decoration Joint Stock Company is 15.38%, with an indirect ownership rate of 10.15% through its subsidiaries, Hoa Binh Infrastructure Construction Investment Corporation and Hoa Binh House Corporation.

Other investments

Company's name	Principal business activity	Capital contribution ratio	Voting rights ratio	Ratio ownership interest
Viet Nam Peace Tour Joint Stock Company	Provision of travel, tourism, and passenger transportation services	10.00%	10.00%	10.00%
Saigon - Rachgia Corporation	Provision of short-term accommodation services	10.24%	10.24%	10.24%

Dependent accounting unit without legal status

The company has a dependent representative office located at Floor 21, No.36 Hoang Cau, O Cho Dua Ward, Hanoi City, Vietnam.

1.6 Employees

As at 30 June 2026, the Company has 1,319 employees (31/12/2025: 1,271 employees).

1.7 Statement on the comparability of information in the interim separate financial statements

The corresponding figures for the prior period are comparable with those of the current period.

During the period, the Company adopted for the first time the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the interim separate financial statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Opening balance" and "Prior period" columns of the general-purpose interim separate financial statements have been restated in accordance with the new classification and nomenclature under Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, or profit after tax.

1.8 Other information

The stock code of the Company is HBC and has been listed on the UpCoM under Decision No. 975/QD-SGDHN dated 10 September 2024, issued by Hanoi Stock Exchange (before 10 September 2024, the Company's shares were listed on the Ho Chi Minh City Stock Exchange (HOSE) under Listing License No. 80/UBCK-GPNY, issued by the State Securities Commission of Vietnam on 22 November 2006).

2. THE FINANCIAL YEAR, ACCOUNTING CURRENCY

2.1 Financial year

The financial year of the Company is from 01 January and ended 31 December annually.

2.2 Accounting currency

The Company maintains its accounting records in Vietnamese Dong ("VND") due to the revenues and expenditures are made primarily by currency VND.

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1 Applicable Accounting Standards

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), together with the circulars guiding the implementation of accounting standards issued by the Ministry of Finance, in preparing and presenting the interim separate financial statements.

3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System

The Board of General Directors confirms compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular 99, as well as the guiding circulars of the Ministry of Finance on the implementation of accounting standards, in preparing and presenting the interim separate financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED

4.1 Basis of preparation the interim separate financial statements

The interim separate financial statements are prepared on the accrual basic (except for information relating to cash flow) and under the historical cost convention.

4.2 Types of exchange rates applied in accounting

Transactions arising in foreign currencies are translated at the rate ruling at the date of the transaction. Monetary items denominated in foreign currencies at the end of the financial period (except for foreign-currency receivables for which a provision for doubtful debts has been made) are retranslated at the average transfer buying and selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam Bank (the bank with which the Company regularly transacts).

For the balances of foreign currency demand deposits, the Company shall revalue them at the average transfer exchange rate (buying and selling) of the commercial bank where the Company maintains its deposit account.

Foreign exchange differences arising during the period from transactions in foreign currencies are recognised in financial income (if a gain) or financial expenses (if a loss). Foreign exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the financial period are presented in the income statement on a net basis between the total gains and total losses arising from the retranslation of such monetary items.

4.3 Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks and cash in transit. Cash equivalents are short-term investments with a recovery term of not more than 03 months from the date of investment (from the date of purchase to the maturity date), that are readily convertible into a known amount of cash and are not subject to significant risk of change in value at the reporting date. Cash and cash equivalents whose use is restricted are not presented under this item but are presented under "Other current assets" or "Other long-term assets", depending on the duration of the restriction.

4.4 Financial investments

Held-to-maturity investment

An investment is classified as held-to-maturity when the Company has both the intent and the ability to hold it to maturity. Held-to-maturity investments include term deposits at banks (including treasury bills and promissory notes), bonds, preference shares classified as liabilities, and loans held to maturity for the purpose of earning periodic interest income, and other held-to-maturity investments of a similar nature, and do not include derivative instruments.

Held-to-maturity investments are initially recognised at cost, comprising the purchase price and costs directly attributable to the purchase transaction (transaction fees, brokerage commissions, etc.). Accrued interest from the prior period up to the date of purchase is deducted from the cost of the investment at initial recognition. After initial recognition, these investments are carried at cost. Interest income after the purchase date is recognised in financial income on an accrual basis.

Where there is objective evidence that all or part of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognised in financial expenses in the period and is deducted directly from the value of the investment. Where the evidence of impairment subsequently decreases or no longer exists, the impairment loss previously recognised is reversed and recognised in financial income in the period.

Financial investments in subsidiaries, joint-venture and associates

Subsidiaries

Subsidiaries are controlled by the Company. The control is obtained when the Company has the ability to control the financial and operating policies of the investee enterprise so as to obtain economic benefits from the operation of this enterprise.

Joint ventures

A joint venture is an enterprise established on the basis of a contractual arrangement whereby the Company and the other parties involved undertake an economic activity on the basis of joint control. Joint control means that strategic decisions relating to the financial and operating policies of the joint venture require the unanimous consent of the parties sharing control.

Associates

An associate is an enterprise over which the Company has significant influence but not control over the financial and operating policies. Significant influence is evidenced by the right to participate in the financial and operating policy decisions of the investee, but without control over those policies.

Initial recognition

Investments in subsidiaries, joint ventures, and associates are initially recognised at cost, comprising the purchase price or the capital contribution plus costs directly attributable to the investment (transaction, brokerage, advisory, and audit costs, fees, taxes, and bank charges, etc). Where the investment is made in non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the date the transaction arises. After initial recognition, these investments are carried at cost.

Dividends and profits relating to periods prior to the purchase of the investment are recorded as a reduction in the value of that investment. Dividends and profits relating to periods after the purchase of the investment are recognised in financial income. Stock dividends received are tracked only in terms of the additional number of shares received; no value is recognised for the shares received.

Provision for impairment of investments in subsidiaries, joint ventures, and associates

A provision for impairment of investments in subsidiaries, joint ventures, and associates is made when the subsidiary, joint venture, or associate incurs a loss, or when the investment in the other entity is impaired such that the investor may lose its capital. The provision is measured as the difference between the actual capital contributed by the parties in the subsidiary, joint venture, or associate and its actual owners' equity, multiplied by the Company's actual ownership ratio of the charter capital contributed in the subsidiary, joint venture, or associate. Where the subsidiary, joint venture, or associate is required to prepare consolidated financial statements, the basis for determining the impairment provision is the consolidated financial statements.

Increases or decreases in the provision for impairment of investments in subsidiaries, joint ventures, and associates required to be made at the end of the financial period are recognised in financial expenses.

Investments in equity of other companies

Investments in equity instrument of other companies include investments which the Company have no control, co-control or significant influence on the investee.

Investments in equity instrument of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous years of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following year are after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases and recorded at face value.

Provision for diminution in value of investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments have recorded at the end of the financial period and is recognized in the financial expenses.

4.5 Receivables

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

The classification of receivables into trade receivables and other receivables is made in accordance with the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase-sale transactions between the Company and buyers that are independent of the Company, including receivables for proceeds from entrusted export sales made on behalf of other entities.
- Other receivables reflect receivables that are not of a commercial nature and are not related to purchase-sale transactions.

Receivables are tracked in detail by debtor, term, and original currency.

A provision for doubtful debts is made for each doubtful receivable based on the overdue age of the debt after offsetting against any payable to the same counterparty (if any), or based on the estimated loss expected to arise, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to under 1 year.
  - 50% of the value for receivables overdue from 1 year to under 2 years.
  - 70% of the value for receivables overdue from 2 years to under 3 years.
  - 100% of the value for receivables overdue 3 years or more.
- For receivables not yet overdue but unlikely to be collectible: the provision is made based on the estimated loss expected to arise.

Increases or decreases in the provision for doubtful debts required to be made at the end of the financial period are recognised in general and administrative expenses.

4.6 Inventories

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: comprise the purchase price and other costs directly attributable to bringing the inventories to their present location and condition.
- Work in progress: are accumulated by each incomplete project or project for which revenue has not yet been recognized, corresponding to the volume of work in progress at the end of financial period.
- Finished goods: comprise the cost of raw materials, direct labour, and directly attributable production overheads allocated based on the normal level of operating capacity/land use right costs.

Cost of inventories is determined on first in, first out method and the perpetual method is used to record inventories.

Net realizable value represents the estimated selling price of inventory during the normal production and business less the estimated costs to completion and the estimated costs necessary to consume them.

A provision for devaluation of inventories is made for each item of inventory or service in progress whose cost is greater than its net realisable value. Increases or decreases in the provision at the end of the financial period are recognised in cost of sales.

Materials, equipment, and spare parts held in reserve for more than 12 months or for longer than one normal production and business cycle, and work in progress with a production or turnover period exceeding one normal production and business cycle, are not presented as inventories but are presented as long-term assets in the interim separate statement of financial position.

4.7 Prepaid expenses

Prepaid expenses comprise costs actually incurred that relate to the results of production and business activities of multiple accounting periods. Prepaid expenses are allocated to expenses using the straight-line method over the period consistent with the period over which the related economic benefits are generated. Long-term prepaid expenses are not reclassified as short-term prepaid expenses when preparing the interim separate financial statements.

The Company's principal amortisation periods for prepaid expenses are as follows:

Tools and supplies

Tools and supplies that have been put into use are allocated on the straight-line basis from 01 year to 03 years.

Prepaid land rental expenses

Prepaid land rental represents the amount of land rental paid for the land currently used by the Company. Prepaid land rental is allocated to expenses using the straight-line method over the corresponding land lease term.

Other prepaid expenses

Bank guarantee fees and insurance costs are allocated over the duration of the respective guarantee and insurance contracts.

Other prepaid expenses are recognized at cost and allocated using the straight-line method based on the estimated useful life.

4.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible fixed assets includes all the expenses that the Company incurs to get fixed assets by the time the asset is put into a state ready for use.

Costs incurred after initial recognition is only recorded as increase in cost of fixed assets if these costs are sure to increase economic benefits in the future by using these assets. The costs incurred are not satisfied conditions are recognized as an expense in the period.

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

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The useful lives and depreciation method are reviewed at least at the end of each financial year and adjusted if necessary. The number of depreciation years for tangible fixed assets are as follows:

Type of fixed assets	Years
Building, structures	05 – 50
Machinery and equipments	03 – 12
Transportation and transmission vehicles	08 – 10
Office equipments	05 – 08

4.9 Intangible fixed assets

Intangible fixed assets determined at the initial costs less amortization.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Costs relating to intangible assets incurred after initial recognition are recognized to the income statement, except for costs which are related to the specific intangible assets and increase benefits economic from these assets.

When assets are sold or liquidated, their cost and accumulated amortisation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the Income statement.

The Company's intangible fixed assets include:

Computer software

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 03 - 06 years.

Land use rights

Land use rights represent the total actual costs incurred by the Company directly related to the land in use, including: expenses paid to acquire land use rights, compensation costs, site clearance costs, land leveling costs, registration fees, etc.

Land use rights with an indefinite term are not subject to depreciation.

Other intangible fixed assets

Other intangible fixed assets is amortized in line with the straight-line method in 05 years.

4.10 Construction in progress

Construction in progress reflects costs directly relating to assets under construction and machinery and equipment being installed, including borrowing costs capitalised in accordance with the Company's accounting policy. These assets are recognised at cost and are not depreciated until completed and handed over for use. On completion, the entire cost is transferred to the appropriate item depending on its actual intended use, comprising tangible fixed assets, intangible fixed assets, investment property, or inventories, and is considered for depreciation from the date it is brought into use.

Costs of upgrading and renovating a fixed asset in progress are accumulated separately and, on completion and handover of the fixed asset for use, are capitalised to the cost of the corresponding fixed asset.

The cost of periodic repair and maintenance of fixed assets, when completed and handed over for use, is allocated using the straight-line method to production and business expenses until the next maintenance period, in 03 years.

4.11 Accounts payables and accrued expenses

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

The classification of liabilities is trade payable, accrued expenses and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Company and an independent seller including payable when imported through a trustee.
- Accrued expenses represent costs that have actually been incurred or have been reasonably estimated, but for which sufficient supporting documents and evidence are not yet available for formal recognition. These include: payables for goods and services already received but not yet invoiced; provisions for production and business costs such as accrued salaries for employee leave, warranty costs, and other provisions as prescribed by regulations.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sales, rendering services transactions.

Payables and accrued expenses are classified as short-term and long-term in the interim separate statement of financial position based on their remaining term at the end of the financial period.

4.12 Provision for payables

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

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the financial period.

The Company's provisions comprise:

Provision for constructon warranty

A provision for construction warranties is made for each construction project for which a warranty commitment has been given.

Provision for construction warranty is made at a rate of 0.5% of revenue generated during the period (prior period: 0.5%).

Increases or decreases in the provision for construction warranties required to be made at the end of the financial period are recognised in selling expenses. On expiry of the warranty period, any unused or partially used provision is reversed against selling expenses.

Severance allowance provisions

Upon termination of a labour contract, the Company is required to pay a severance allowance to employees who have worked regularly at the Company for 12 months or more, in respect of periods during which they did not participate in unemployment insurance. The provision for severance allowance is made at a rate of one-half of a month's salary plus salary allowances (if any), based on the average of the six months immediately preceding the date of preparing the financial statements, for each year of service.

Increases or decreases in the provision for severance allowance required to be made at the end of the financial period are recognised in employee-related expenses in the period.

4.13 Ordinary bonds

Ordinary bonds are bonds without a conversion feature into shares, and bonds convertible into an indeterminate number of shares at the maturity date (as this depends on the market value of the shares at the maturity date).

The carrying amount of ordinary bonds is presented on a net basis as the par value of the bonds less any bond discount plus any bond premium.

Bond issuance costs are gradually allocated over the term of the bond using the straight-line method and recognized as financial expenses. Initially, bond issuance costs are recorded as a reduction in the carrying amount of the bond's principal debt. Periodically, these costs are allocated by increasing the principal value and recording them as financial expenses in accordance with the recognition of interest payable on the bonds.

4.14 Owners' equity

Owners' contributed capital

Owners' contributed capital is recognised at the amount actually contributed by the shareholders.

Share premium

Share premium recognised comprises:
- The difference between the issue price and the par value of shares on initial public offering or subsequent issuance.
- The difference between the repurchase price and the resale price of treasury shares.
- The excess of the principal amount of convertible bonds over the par value of the additional shares issued on conversion, and the entire value of the conversion option, transferred to share premium regardless of whether the bondholder exercises the option.
- The difference between the capital actually contributed and the capital stated in the Charter.

Costs directly attributable to a successful share issuance are deducted from share premium. Costs of an unsuccessful share issuance are recognised in financial expenses in the period.

4.15 Distribution of net profits

Net profit after tax is distributed to the shareholders after appropriations to funds in accordance with the Company's Charter and applicable laws, and after approval by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into account non-monetary items within retained earnings that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognised as a liability when the Company has no right to avoid the obligation to pay dividends to shareholders under securities law and the Company's Charter.

When the obligation to pay is recognised, dividends in cash are recorded under "Dividends and profits payable" and presented as a liability in the interim statement of financial position.

4.16 Distribution of net profits

Revenue from sales of goods and finished products

Revenue from sales of goods and finished products is recognised when the Company has satisfied its performance obligation under the contract by transferring control of the goods or finished products to the customer, and when all of the following conditions are simultaneously satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the product or goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods.

- Revenue can be measured with reasonable certainty.
- The Company has obtained or will obtain economic benefits from the sale transaction.
- The costs relating to the sale transaction can be identified.

Revenue from rendering of services

Revenue from rendering of services is recognised when the Company has satisfied its performance obligation under the contract, and when all of the following conditions are simultaneously satisfied:

- Revenue can be measured with reasonable certainty. Where the contract stipulates that the buyer has the right to return the service purchased under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer no longer has the right to return the service provided.
- It is probable that the economic benefits from the service transaction will flow to the Company.
- The stage of completion of the transaction at the end of the financial period can be measured.
- The costs incurred for the transaction, and the costs to complete the service transaction, can be measured.

Where a service is performed over multiple periods, revenue recognised in a period is based on the results of the portion of work completed at the end of the financial period.

Revenue from construction contracts

A construction contract is a contract negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, function, or ultimate purpose.

Revenue from a construction contract comprises the initial amount agreed in the contract and adjustments arising during the course of the work as agreed by both parties, including variations in the scope of work, additional requirements, incentive payments for early completion, or claims to recover costs not included in the contract price, provided such amounts can be reliably measured and are probable of being approved.

Where the outcome of a construction contract can be estimated reliably:

- For construction contracts that provide for payment to the contractor based on scheduled billings: revenue and costs relating to the contract are recognised in proportion to the stage of completion as determined by the Company at the date of preparing the financial statements.
- For construction contracts that provide for payment to the contractor based on the value of work actually completed: revenue and costs relating to the contract are recognised in proportion to the work completed as confirmed by the customer and reflected in invoices issued.

Increases or decreases in construction volume, claims, and other receipts are recognised in revenue only when agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognised only to the extent of contract costs incurred that are probable of recovery.
- Contract costs are recognised as an expense only in the period in which they are incurred.

Where it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately in the period it is identified.

The difference between the cumulative revenue recognised on a construction contract and the cumulative amount billed under scheduled billings on that contract is recognised as construction contract receivables or payables based on scheduled progress.

Interest

Interest income is recognised on a time basis using the effective interest rate for each period.

Dividends and profits received

Dividends and profits distributed are recognised when the Company is notified of its entitlement to receive the dividend or profit distribution from the investment. Only the portion of the dividend or profit relating to the period after the investment date is recognised in revenue; the portion relating to the period before the investment date is recorded as a reduction of the cost of the investment. Stock dividends received are not recognised in revenue and do not increase the recorded value of the investment; only the additional number of shares received is tracked in the notes to the interim separate financial statements.

4.17 Revenue deductions

Revenue deductions comprise trade discounts, sales rebates, and sales returns. These amounts are tracked separately and are deducted from revenue from sales of goods and rendering of services to determine net revenue for the reporting period.

Where trade discounts, sales rebates, or sales returns relating to products, goods, or services sold in prior periods arise only in a subsequent period, the Company reduces revenue on the following basis:

- If the deduction arises before the date the financial statements are issued: this is an adjusting event after the reporting date and is recognised as a reduction of revenue in the financial statements of the reporting period.
- If the deduction arises after the date the financial statements are issued: it is recognised as a reduction of revenue of the period in which it arises.

4.18 Borrowing costs

Borrowing costs comprise interest on borrowings and other costs directly incurred in connection with borrowings.

Borrowing costs are recognised as an expense in the period in which they are incurred, unless they qualify for capitalisation.

Borrowing costs directly attributable to the construction or production of a qualifying asset in progress, being an asset that necessarily takes a substantial period of time (over 12 months) to get ready for its intended use or sale, are capitalised as part of the cost of that asset when it is probable that the enterprise will obtain future economic benefits from the asset and the borrowing costs can be measured reliably.

Capitalisation of borrowing costs commences when all three of the following conditions are simultaneously satisfied:

- Expenditure for the construction or production of the asset has been incurred;
- Borrowing costs have been incurred; and
- Activities necessary to prepare the asset for its intended use or sale are in progress.

Capitalisation is suspended during extended periods in which the construction or production is interrupted abnormally. Capitalisation ceases when substantially all the activities necessary to prepare the asset for its intended use or sale are complete.

For a borrowing specifically taken out to finance the construction or production of a qualifying asset, the borrowing costs capitalised are the actual borrowing costs incurred less any income earned from the temporary investment of that borrowing.

For general borrowings used, in part, to finance the construction or production of a qualifying asset, the borrowing costs capitalised are determined by applying a capitalisation rate to the weighted average accumulated expenditure on the construction or production of that asset. The capitalisation rate is the weighted average of the interest rates applicable to the enterprise's outstanding borrowings during the period, other than borrowings specifically taken out for the purpose of obtaining a specific asset.

4.19 Expenses

Expenses are amounts that decrease economic benefits, recognised at the time the transaction arises or when it is reasonably certain to arise in the future, regardless of whether cash has actually been paid. Expenses are recognised even before the payment due date where it is reasonably certain that they will arise, in order to ensure the principles of prudence and capital maintenance.

When the Company recognises an item of revenue, it must recognise a corresponding expense related to generating that revenue. The corresponding expense comprises the expense of the period in which the revenue is generated, together with expenses of prior periods or accrued expenses that relate to the revenue of that period. Where the matching principle conflicts with the prudence principle, expenses are recognised based on the substance of the transaction and the Vietnamese Accounting Standards, so as to ensure a true and fair presentation of the transaction.

4.20 Corporate income tax

The Company's accounting policy for corporate income tax is implemented in accordance with the Law on Corporate Income Tax No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 November 2025 of the Government detailing certain articles of the Law on Corporate Income Tax, guiding documents of the Ministry of Finance, and other relevant legal regulations. Corporate income tax expense comprises current tax expense and deferred tax expense.

Current income tax

Current corporate income tax expense is the amount of corporate income tax payable, calculated on taxable income for the year and the current corporate income tax rate. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and losses carried forward.

Quarterly, the Company determines and recognises the provisional corporate income tax payable in accordance with the tax return. At the end of the financial year, the Company determines the actual corporate income tax payable in accordance with the finalisation tax return and adjusts for the difference against the amount provisionally recognised during the year.

Deferred income tax

Deferred tax is the amount of corporate income tax that will be payable or recoverable in the future arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that does not affect either accounting profit or taxable income at the time of the transaction.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised, and are also recognised for unused tax losses and unused tax incentives to the extent that it is probable that future taxable profit will be available. Deferred tax assets and deferred tax liabilities arising from transactions recognised directly in owners' equity are not recognised in deferred corporate income tax expense.

The carrying amount of deferred tax assets is reviewed at the end of each accounting period and is 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.

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

In preparing the statement of financial position, deferred tax assets and deferred tax liabilities are offset against each other when:

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

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws to various types of transactions is susceptible to varying interpretations, the amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

4.21 Segment reporting

A business segment is a distinguishable component of an enterprise engaged in the production or supply of an individual product or service, or a group of related products or services, that is subject to risks and returns different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise engaged in the production or supply of products or services within a particular economic environment that is subject to risks and returns different from those of components operating in other economic environments.

The nature of risks and returns is the primary basis for determining whether the Company's primary segment reporting format is business segments or geographical segments. If risk and rate of return are predominantly affected by differences in products and services, the primary reporting format is by business segment and the secondary format is by geographical segment. Conversely, if risk and rate of return are predominantly affected by differences in geographical area, the primary reporting format is by geographical segment and the secondary format is by business segment. The Company's organisational and management structure and its internal financial reporting system form the principal basis for determining the primary or secondary segment reporting format.

A segment is reportable when a majority of its revenue is derived from sales and services provided to external customers, and it satisfies at least one of the following thresholds: its revenue represents 10% or more of the total revenue of all segments; its result represents 10% or more of the combined result of all segments in profit, or of the combined result of all segments in loss, whichever is greater in absolute amount; or its total assets represent 10% or more of the total assets of all segments.

Segment information is prepared and presented consistent with the accounting policies applied in preparing and presenting the Company's financial statements.

4.22 Related parties

Parties are considered related if one party has the ability to control, or exercise significant influence over, the other party in making decisions on financial and operating policies. Parties are also considered related if they are subject to common control.

The Company's related parties comprise:

- Subsidiaries, joint ventures and associates.
- Individuals holding, directly or indirectly, voting rights that give them significant influence over the Company (including members of the Board of Administrators and close family members of such individuals).
- Key management personnel who have the authority and responsibility for planning, managing, and controlling the Company's activities (including the Board of General Directors and close family members of such individuals).
- Enterprises controlled by, or subject to significant influence from, individuals within the groups referred to above.

Close members of the family of an individual are those who may be expected to influence, or be influenced by, that individual in their dealings with the Company, comprising: spouse, natural children, adopted children, stepchildren, and dependants of that individual or their spouse.

Based on the substance of the economic relationship and with reference to international practice, the Company also regards parties jointly controlling a Business Cooperation Contract (BCC) with the Company as related parties.

A related party transaction is a transfer of resources or obligations between related parties, regardless of whether a price is charged.

In considering related party relationships, substance is given greater weight than legal form.

The following Companies/ Individuals are considered related parties:

Related parties	**Relationship**
Hoa Binh House Corporation	Subsidiary company
Hoa Binh Infrastructure Construction Investment Corporation	Subsidiary company
Hoa Binh Paint and Coatings Joint Stock Company	Subsidiary company
Hoa Binh Architects Co., Ltd	Subsidiary company
Hoa Binh Myanmar Company Limited	Subsidiary company
Okamura Sanyo Property Corporation	Subsidiary company
Pax Sky Sai Gon Company Limited	Subsidiary company
Tien Phat Real Estate Investment Corporation	Subsidiary company
Tien Phat Sanyo Homes Corporation	Subsidiary company
Sai Gon New Day Company Limited	Subsidiary company
Tien Phat Tan Thuan Corporation	Subsidiary company
Tien Phat North-east Company Limited	Subsidiary company
Hoa Binh Renewable Energy & Investment Corporation	Subsidiary company
Pax Investment And Development Joint Stock Company	Subsidiary company
Hoa Binh Hue Investment Development Joint Stock Company	Subsidiary company
Hoa Binh Ha Noi Construction And Real Estate Company Limited	Subsidiary company
Moc Hoa Binh Manufacturing And Decorating Company Litmited	Subsidiary company
HBIS One Member Company Limited	Subsidiary company
Hoa Binh Architecture And Planning Company Limited	Subsidiary company
Pax Commercial And Investment Joint Stock Company	Subsidiary company
Hoa Binh Innovation Center One Member Liability Company Limited	Subsidiary company
Hoa Binh 479 Join Stock Company	Associate company
Onwa Tech Interior Decoration Joint Stock Company	Associate company
The personnel of the Board of Administrators, the Board of Supervisors, the Board of General Directors and individuals related to key management personnel.	Key management personnel and individuals related to key management personnel

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

5.1 Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand - VND	458,464,041	458,464,041
Demand deposits at banks		
- Joint Stock Commercial Bank for Investment and Development of Vietnam – HCMC branch	274,167,777,081	120,904,142,834
- Vietnam Joint Stock Commercial Bank for Industry and Trade – HCMC 01 branch	89,399,305,729	51,748,154,434
- Fortune Vietnam Joint Stock Commercial Bank	46,034,366,483	302,546,333
- Military Commercial Joint Stock Bank – Sai Gon branch	9,713,008,933	45,938,092,703
- Southeast Asia Commercial Joint Stock Bank	18,096,975,629	65,548,748,988
- Other banks	15,615,646,598	13,379,507,550
	453,485,544,494	**298,279,656,883**

Details of the balances of cash denominated in foreign currencies as at 30 June 2026:

	Original foreign currency USD	Equivalent VND
- Southeast Asia Commercial Joint Stock Bank – Sai Gon branch	8,464.13	220,964,578
- Joint Stock Commercial Bank for Investment and Development of Vietnam – HCMC branch	1,998.16	52,158,744
- Other banks	1,238.71	32,807,821
	11,701.00	**305,931,143**

5.2 Financial investments

The Company's financial investments comprise held-to-maturity investments and investments in other entities. Information on the Company's financial investments is as follows:

5.2.1 Short-term held-to-maturity investments

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Term deposits						
Tien Phong Commercial Joint Stock Bank	6,320,000,000	6,320,000,000	-	6,320,000,000	6,320,000,000	-
Loans – related parties						
Hoa Binh House Corporation (1)	940,304,562,137	813,236,912,187	(127,067,649,950)	893,404,983,598	766,337,333,648	(127,067,649,950)
Tien Phat Real Estate Investment Corporation (2)	757,789,775,375	757,789,775,375	-	718,180,023,258	718,180,023,258	-
Tien Phat North-east Company Limited (3)	342,882,097,458	342,882,097,458	-	324,759,683,155	324,759,683,155	-
Sai Gon New Day Company Limited (4)	43,532,316,903	43,532,316,903	-	41,458,053,717	41,458,053,717	-
Hoa Binh Renewable Energy & Investment Corporation (5)	11,264,020,433	11,264,020,433	-	10,690,738,938	10,690,738,938	-
Hoa Binh Infrastructure Construction Investment Corporation (6)	10,480,152,274	10,480,152,274	-	10,274,982,884	10,274,982,884	-
Loans – others						
Matec Construction Machinery Joint Stock Company (7)	92,162,511,396	92,162,511,396	-	89,412,091,292	89,412,091,292	-
Mr. Le Anh Dung	4,359,635,693	-	(4,359,635,693)	4,359,635,693	-	(4,359,635,693)
White Steel Company Limited	2,439,946,014	2,439,946,014	-	2,439,946,014	2,439,946,014	-
Xuan Thien Securities Joint Stock Company (formerly: Golden Lotus Securities Corporation)	1,871,736,348	442,555,001	(1,429,181,347)	1,871,736,348	442,555,001	(1,429,181,347)

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Ms. Bui Thi Hanh	862,000,000	862,000,000	-	802,000,000	802,000,000	-
HT Hai Anh Construction One Member Limited Liability Company	273,515,804	273,515,804	-	273,515,804	273,515,804	-
Thanh Binh Carriage Construction TMDV Company Limited	256,774,877	256,774,877	-	256,774,877	256,774,877	-
Accrued interest income from deposits	4,167,022,294	4,167,022,294	-	3,648,880,083	3,648,880,083	-
	2,218,966,067,006	**2,086,109,600,016**	**(132,856,466,990)**	**2,108,153,045,661**	**1,975,296,578,671**	**(132,856,466,990)**

(1) Hoa Binh House Corporation ("HBH") obtained loans from the Company under unsecured loan agreements in 2020, with the purpose of HBH assuming liabilities on behalf of other entities; the loan term is 06 months for each liability assumption, with an interest rate ranging from 8% - 12%/year.

(2) Tien Phat Real Estate Investment Corporation ("TPC") obtained loans from the Company under unsecured loan agreements from 2021 to 2023, with the purpose of TPC settling payments for capital and shares in other entities, repaying bank loans, and clearing other liabilities; the loan term ranges from 6 to 12 months for each liability assumption, with an interest rate ranging from 9% - 12%/year.

(3) Tien Phat North-east Company Limited ("TPDB") obtained loans from the Company under unsecured loan agreements in 2022, with the purpose of TPDB settling expenses and repaying loans related to the Ascent Plaza project; the loan term is 12 months for each liability assumption, with an interest rate of 11%/year.

(4) Sai Gon New Day Company Limited ("SGND") obtained a loan from the Company under an unsecured loan agreement, with the purpose of SGND supplementing working capital; the loan term is 12 months for each liability assumption, with an interest rate of 6.5% per annum.

(5) Hoa Binh Renewable Energy & Investment Corporation obtained a loan from the Company under an unsecured loan agreement, with the purpose of settling expenses; the interest rate ranges from 10% - 11%/year.

(6) Hoa Binh Infrastructure Construction Investment Corporation ("HBI") obtained a loan from the Company under an unsecured loan agreement, with the purpose of supplementing working capital; the loan term is 6 months for each liability assumption, with an interest rate of 9.2%/year.

(7) Matec Construction Machinery Joint Stock Company obtained loans from the Company under unsecured loan agreements in 2024, with the purpose of supplementing working capital; the loan term ranges from 6 to 12 months for each liability assumption, with an interest rate ranging from 5% - 12%/year.

Movements in the provision for held-to-maturity investments were as follows:

	Current period VND	Prior period VND
Opening balance	(132,856,466,990)	(132,856,466,990)
Provision reversed in period	-	-
Closing balance	**(132,856,466,990)**	**(132,856,466,990)**

5.2.2 Investments in other entities

		Closing balance VND	Opening balance VND
Investments in subsidiaries	(1)	750,709,577,387	749,370,551,887
Investments in joint ventures and associates	(2)	91,000,000,000	91,000,000,000
Investments in other entities	(3)	35,042,400,000	35,042,400,000
Other long-term investments	(4)	2,000,000,000	2,000,000,000
Provision for long-term financial investments		(474,279,411,334)	(473,000,341,130)
		404,472,566,053	**404,412,610,757**

(1) Investments in subsidiaries

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Hoa Binh House Corporation	449,800,000,000	(*)	(449,800,000,000)	449,800,000,000	(*)	(449,800,000,000)
Hoa Binh Infrastructure Construction Investment Corporation	256,208,939,051	(*)	-	256,208,939,051	(*)	-
Hoa Binh Paint And Coatings Joint Stock Company	34,018,060,000	(*)	-	34,018,060,000	(*)	-
Hoa Binh Architects Co., Ltd	1,500,000,000	(*)	-	1,500,000,000	(*)	-
Hoa Binh Myanmar Company Limited	1,066,500,000	(*)	-	1,066,500,000	(*)	-
Hoa Binh Architecture And Planning Company Limited	1,020,000,000	(*)	(237,942,319)	1,020,000,000	(*)	(333,214,771)
Pax Commercial And Investment Joint Stock Company	700,000,000	(*)	-	700,000,000	(*)	-
Hoa Binh Innovation Center One Member Liability Company Limited (**)	6,396,078,336	(*)	(6,396,078,336)	5,057,052,836	(*)	(5,057,052,836)
	750,709,577,387		**(456,434,020,655)**	**749,370,551,887**		**(455,190,267,607)**

(**) In accordance with Resolution No. 02.1/2026/NQ-HDQT.HBC dated 19 January 2026, the Company's Board of Administrators resolved to dissolve Hoa Binh Innovation Center One Member Limited Liability Company as part of the restructuring of its subsidiary to streamline operations. By 30 June 2026, the Company's Board of General Directors are in the process of completing the necessary procedures for the dissolution of this subsidiary.

(2) Investments in joint ventures and associates

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Associates						
Hoa Binh 479 Join Stock Company	85,000,000,000	(*)	-	85,000,000,000	(*)	-
Onwa Tech Interior Decoration Joint Stock Company	6,000,000,000	(*)	(4,207,990,679)	6,000,000,000	(*)	(4,172,673,523)
	91,000,000,000		**(4,207,990,679)**	**91,000,000,000**		**(4,172,673,523)**

(3) Investments in other entities

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Viet Nam Peace Tour Joint Stock Company	21,405,000,000	(*)	-	21,405,000,000	(*)	-
Saigon - Rachgia Corporation	13,637,400,000	(*)	(13,637,400,000)	13,637,400,000	(*)	(13,637,400,000)
	35,042,400,000		**(13,637,400,000)**	**35,042,400,000**		**(13,637,400,000)**

(*) The Company has no information regarding the recoverable amount of this investment, the recoverable amount of this investment may differ from its carrying amount.

Details of investments in subsidiaries, joint venture, associates and other long-term investments at 30 June 2026 are as follows:

Company's name	Headquarters	Rate of interest	Rate of voting rights	Status	Main business activities
Subsidiaries					
Hoa Binh House Corporation	Ho Chi Minh City	99.96%	99.96%	Active	Real estate business and development projects
Hoa Binh Infrastructure Construction Investment Corporation	Tay Ninh	97.97%	97.97%	Active	Investment and construction of industrial zones
Hoa Binh Paint And Coatings Joint Stock Company	Ho Chi Minh City	79.17%	79.17%	Active	Manufacturing and trading of construction materials; and provision of interior decoration services
Hoa Binh Architects Co., Ltd	Ho Chi Minh City	75.00%	75.00%	Active	Provision of architectural design and construction consulting services
Hoa Binh Myanmar Company Limited	Myanmar	100.00%	100.00%	License expired	Design, construction and provision of technical inspection, construction management and project management services
Hoa Binh Architecture And Planning Company Limited	Ho Chi Minh City	51.00%	51.00%	Active	Construction consulting, project surveying and architectural design services

Company's name	Headquarters	Rate of interest	Rate of voting rights	Status	Main business activities
Subsidiaries					
Pax Commercial And Investment Joint Stock Company	Ho Chi Minh City	100.00%	100.00%	Active	Office building leasing and management
Hoa Binh Innovation Center Company Limited	Ho Chi Minh City	100.00%	100.00%	Active	Scientific research and technological development in the field of science and engineering
Associates					
Hoa Binh 479 Join Stock Company	Nghe An	33.60%	33.60%	Active	Construction of railway and road infrastructure
Onwa Tech Interior Decoration Joint Stock Company	Ho Chi Minh City	25.53%	25.53%	Active	Provision of interior decoration services, trading of materials, and supply of installation equipment for construction
Other long-term financial investments					
Viet Nam Peace Tour Joint Stock Company	Ho Chi Minh City	10.00%	10.00%	Active	Provision of travel agency, tourism, and passenger transportation services
Saigon - Rachgia Corporation	An Giang	10.24%	10.24%	Active	Provision of short-term accommodation services

Operating status of subsidiaries, joint ventures and associates

The Company's other subsidiaries, joint ventures, and associates are operating normally, with no significant changes compared with the prior period.

Provision for capital contributions to other entities

Movements in the provision for capital contributions to other entities are as follows:

	Current period VND	Prior period VND
Opening balance	(473,000,341,130)	(470,888,587,632)
Additional provision made in period	(1,374,342,656)	(300,714,265)
Provision reversed in period	95,272,452	457,274,127
Closing balance	**(474,279,411,334)**	**(470,732,027,770)**

Transactions with subsidiaries, joint ventures and associates

Material transactions between the Company and its subsidiaries, joint ventures, and associates are disclosed in Note 8.3.2.

5.3 Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Receivables from related parties				
Tien Phat Sanyo Homes Corporation	104,801,362,960	-	78,139,536,713	-
Hoa Binh Infrastructure Construction Investment Corporation	391,750,000	-	391,750,000	-
Receivables from other customers				
Gamuda Land (HCMC) Joint Stock Company	437,415,582,381	-	462,757,943,649	-
Sunshine Group Development Joint Stock Company (formerly Sunshine Group Development Joint Stock Company)	284,591,967,072	-	284,591,967,072	-
Ecopark Corporation Joint Stock Company	104,374,761,910	(490,848,383)	94,310,625,808	(490,848,383)
Gia Cu Investment Development Company Limited	176,114,789,048	(1,956,443,097)	190,125,079,913	(1,956,443,097)
Matec Construction Machinery Joint Stock Company	603,229,839,054	-	554,476,006,182	-
FPT Innovation And Creativity Company Limited	101,600,000,000	-	-	-
Interhouse LA Corporation	238,582,466,308	-	112,726,762,387	-
Aqua City Company Limited	87,320,281,963	-	137,626,046,563	-
New Town Development Company Limited	265,670,491,872	-	252,424,309,953	-
Thaiholdings Joint Stock Company	201,984,895,982	-	176,317,623,280	-
Other customers	3,808,032,108,064	(683,869,127,029)	3,833,294,908,281	(785,817,562,821)
	6,414,110,296,614	**(686,316,418,509)**	**6,177,182,559,801**	**(788,264,854,301)**

These trade receivables are being used as collateral for short-term loans at commercial banks (Note 5.21).

5.4 Short-term advances to suppliers

	Closing balance VND	Opening balance VND
Advances to related parties		
Tien Phat Sanyo Homes Corporation	93,822,331,459	93,822,331,459
Hoa Binh Paint and Coatings Joint Stock Company Branch in Hung Yen	64,003,152,908	64,003,152,908
Tien Phat Real Estate Investment Corporation	15,650,500,000	15,650,500,000
Onwa Tech Interior Decoration Joint Stock Company	4,285,959,539	4,285,959,539
Hoa Binh Architects Co., Ltd	6,650,885,440	2,124,485,440

	Closing balance VND	Opening balance VND
Advances to related parties	-	
Hoa Binh Renewable Energy & Investment Corporation	1,747,117,162	1,747,117,162
Hoa Binh Architecture And Planning Company Limited	3,608,653,669	3,608,653,669
Advances to other organizations and individuals		
ALB & Partners Law Firm	102,517,427,000	102,517,427,000
Vietnam Kandeko Co., LTD - Ho Chi Minh City Branch	25,873,352,490	100,186,777,495
VinTech Investment Building Joint Stock Company	75,911,031,595	56,432,124,439
Hoa Binh Engineering and Trading Investment Joint Stock Company	51,677,283,591	53,816,346,259
Best Quality Construction Joint Stock Company	49,626,156,237	36,861,710,933
China Construction (S.E.A) Corporation Ltd (CSCEC)	30,865,283,118	30,865,283,118
Interhouse LA Corporation	12,236,942,522	7,269,222,548
Other suppliers	531,058,140,246	591,421,012,779
	1,069,534,216,976	**1,164,612,104,748**

5.5 Construction contract-in-progress receivables

	Closing balance		Opening balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Construction contract receivables based on scheduled progress from related parties				
Tien Phat Sanyo Homes Corporation	-	-	429,436,705	-
Hoa Binh Infrastructure Construction Investment Corporation	875,737,776	-	875,737,776	-
Construction contract receivables based on scheduled progress from other organisations and individuals				
New Town Development Company Limited	55,218,347,413	-	132,411,522,379	-
Quang Minh Business And Construction Joint Stock Company	124,490;373,682	(124,490,373,682)	124,490,373,682	(124,490,373,682)
Capitaland - Hien Duc Joint Stock Company	15,293,147,073	(14,639,854,699)	104,731,883,768	(14,639,854,699)
Thaiholdings Joint Stock Company	194,214,838,365	-	178,069,677,608	-
Tam Luc Real Estate Corporation	112,306,159,684	-	126,729,007,286	-
DB Investment and Development Company Limited	146,100,965,449	-	9,993,328,674	-
Ecopark Corporation Joint Stock Company	90,662,085,695	-	99,980,730,234	-
Others	1,617,769,746,420	(275,382,575,243)	1,621,343,818,653	(276,191,519,761)
	2,356,931,401,557	**(414,512,803,624)**	**2,399,055,516,765**	**(415,321,748,142)**

These construction contract-in-progress receivables are being used as collateral for short-term loans at commercial banks (Note 5.21).

5.6 Other short-term, long-term receivables

5.6.1 Other short-term receivables

	Closing balance		Opening balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Related parties				
Mr. Le Viet Hai and Mrs. Bui Ngoc Mai	37,069,816	-	34,638,955	-
Mr. Le Viet Hieu	941,667,185	-	741,643,396	-
Mr. Le Van Nam	117,530,000	(82,530,000)	207,530,000	(82,530,000)
Tien Phat Real Estate Investment Corporation (1)	67,206,743,241	(67,206,743,241)	67,206,743,241	(67,206,743,241)
Tien Phat Sanyo Homes Corporation	7,413,092,247	-	7,413,092,247	-
Hoa Binh House Corporation	5,534,467,809	-	2,740,524,657	-
Onwa Tech Interior Decoration Joint Stock Company	1,944,918,073	-	1,944,918,073	-
Hoa Binh 479 Join Stock Company	2,498,684,358	-	2,498,684,358	-
Pax Investment And Development Joint Stock Company	1,382,536,766	-	1,382,536,766	-
Hoa Binh Paint And Coatings Joint Stock Company Branch in Hung Yen	256,014,757	-	256,014,757	-
Hoa Binh – Hue Development Investment Joint Stock Company	169,519,247	-	169,519,247	-
Hoa Binh Architects Co., Ltd	8,518,000	-	-	-
Pax Sky Sai Gon Company Limited	65,000,000	-	65,000,000	-
Others				
Sunshine Group Development Joint Stock Company (formerly Sunshine Group Development Joint Stock Company)	156,464,818,723	-	156,464,818,723	-
TMS Group Joint Stock Company	53,220,274,280	-	53,220,274,280	-
Saigon Asset Trading And Management Joint Stock Company (2)	220,190,965,140	(37,277,490,900)	74,554,981,799	(37,277,490,900)
FLC Group Joint Stock Company	29,527,426,000	-	29,527,426,000	-
Gia Cu Investment Development Company Limited	22,133,267,765	-	22,133,267,765	-
Best Quality Construction Joint Stock Company	3,558,580,821	-	3,755,582,421	-
Jesco Hoa Binh Engineering Co., Ltd	743,940,294	-	1,572,843,076	-

	Closing balance		Opening balance	
	Carrying amount	**Provision**	**Carrying amount**	**Provision**
Interhouse LA Corporation	302,561,351	-	265,561,351	-
Late payment interest	317,481,754,695	(27,122,811,470)	349,179,042,380	(30,413,769,289)
Receivables from liquidation of investments (3)	19,163,384,000	-	19,163,384,000	-
Advances, other receivables from employees	85,292,633,656	(9,270,185,016)	32,855,998,819	(9,270,185,016)
Other deposits	16,609,664,343	-	7,493,151,294	-
Other short-term receivables	267,710,016,280	-	248,733,534,690	-
	1,279,975,048,847	**(140,959,760,627)**	**1,083,580,712,295**	**(144,250,718,446)**

(1) Receivables from Tien Phat Real Estate Investment Corporation ("TPC") under the debt offsetting agreement in 2021 among Mik Group Vietnam Joint Stock Company, Thachban Lakeside Real Estate Company Limited, Tien Phat Real Estate Investment Corporation and Hoa Binh Construction Group Joint Stock Company. Accordingly, TPC is obliged to pay the Company VND 67,206,743,241.

(2) Receivables from Saigon Asset Trading and Management Joint Stock Company under debt sale contract No. 3011A/2023/HBC-247 dated 30 November 2023 and contract appendix No. 01 dated 30 November 2023 and receivables No. 3011C/2023/HBC-247 dated 30 November 2023 and contract appendix No. 01 dated 30 November 2023 with the total value of receivables from debt sale of VND 156,426,087,786, the value of the principal debt sold is VND 173,040,566,692; debt sale contract No. 2603/26/HBC-SGATMJSC dated 26 March 2026 and appendix No. 01 dated 26 March 2026 with the total value of receivables from debt sale of VND 145,635,983,341, the value of the principal debt sold is VND 208,051,404,773.

(3) Receivables from Mr. Pham Dieu under the share transfer contract No. 49/2024/HD-HBC.JHE dated 25 June 2024.

5.6.2 Other long-term receivables

	Closing balance		Opening balance	
	Carrying amount VND	**Provision** VND	**Carrying amount** VND	**Provision** VND
Related parties				
Hoa Binh House Corporation (*)	16,457,245,200	-	19,251,188,352	-
Other organizations and individuals				
Other deposits	81,917,280	-	14,550,411,755	-
	16,539,162,480	-	**33,801,600,107**	-

(*) These are office lease deposits under contracts with lease terms of 5 to 8 years.

5.7 Overdue debts

	Closing balance		Opening balance	
	Original amount VND	Recoverable amount VND	Original amount VND	Recoverable amount VND
Quang Minh Business And Construction Joint Stock Company	228,074,668,852	52,287,026,844	124,490,373,682	-
Saigon Silicon City Joint Stock Company	129,030,269,163	-	129,030,269,163	-
Cau Giay Investment Trading Services Joint Stock Company	121,888,827,177	132,792,537	93,209,033,426	132,792,537
Tai Nguyen Construction – Production – Trading Company Limited	77,094,973,368	-	77,194,973,368	-
An Trung Phat House Management and Construction Joint Stock Company	71,124,662,057	283,833,000	71,124,662,057	283,833,000
Construction & Urban Development Joint Stock Company	-	-	129,828,770,259	746,434,492
Others	2,390,084,315,227	1,485,257,860,428	2,079,598,883,778	1,117,929,364,540
	3,017,297,715,844	**1,537,961,512,809**	**2,704,476,965,733**	**1,119,092,424,569**

The aforementioned overdue debts have been provided for by the Company as allowance for doubtful debts. The recoverable amount of these receivables is determined as the original carrying amount of the receivable less the allowance already recognized for each individual receivable. The Company is continuing its efforts to collect the aforementioned receivables. In addition, under the terms of the contracts, the Company may be entitled to late payment penalties, default interest, and claims for damages arising from counterparties' breach of contract. However, the Company is currently unable to make a complete and reliable estimate of the potential income (benefits) that may arise, as it is still in the process of working with the debtors, and certain amounts are being pursued through civil litigation proceedings for debt recovery and related benefits. Such benefits will only be recognized by the Company as assets in its separate Statement of financial position when payment is accepted by the counterparty or when they are actually collected in cash or other assets during the debt recovery process.

Movements in provision for receivables and held-to-maturity investments are as follows:

	Current period VND	Prior period VND
Opening balance	(1,585,384,541,164)	(1,769,611,541,347)
Additional provision made in period	(39,396,653,444)	-
Provision reversed	145,444,991,573	52,404,975,999
Closing balance	**(1,479,336,203,035)**	**(1,717,206,565,348)**

5.8 Inventories

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	1,320,690,487,418	-	1,114,901,016,479	-
Tools and supplies	24,041,186,148	-	21,302,371,630	-
Work in progress (*)	261,922,176,945	-	384,697,710,432	(15,970,716,277)
Merchandise	541,360,366,762	-	550,286,421,855	-
	2,148,014,217,273	**-**	**2,071,187,520,396**	**(15,970,716,277)**

(*) Detailed expenses related to the unfinished real estate business operation:

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Real estate (**)	-	-	156,369,146,401	-
Construction and installation	261,922,176,945	-	228,328,564,031	(15,970,716,277)
	261,922,176,945	**-**	**384,697,710,432**	**(15,970,716,277)**

(**) This represents the work-in-progress costs of the Hoa Binh Residential Area project (Pax Residence Long Thoi, Nha Be), see more at Note 5.12.

Movements in provision for declined inventories are as follows:

	Current period VND	Prior period VND
Opening balance	(15,970,716,277)	(15,970,716,277)
Additional provision made in period	(75,275,076)	-
Provision reversed in period	2,172,069	-
Reclassification	16,043,819,284	-
Closing balance	**-**	**(15,970,716,277)**

5.9 Short-term, long-term prepaid expenses

5.9.1 Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and supplies	9,802,221,184	11,209,315,932
Office rental	1,371,392,565	972,612,357
Software	525,107,002	237,324,768
Insurance expenses	85,475,188	271,030,438
Others	26,627,073,682	15,154,235,345
	38,411,269,621	**27,844,518,840**

5.9.2 Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and supplies	34,822,842,131	45,762,124,229
Insurance expenses	2,586,455,732	3,270,900,677
Bank guarantee fees	206,344,867	1,383,347,283
Office rental	110,460,900	149,447,100
Prepaid land rental fees	-	49,623,365,240
Others	277,817,073	180,824,354
	38,003,920,703	**100,370,008,883**

5.10 Increase/ Decrease of tangible fixed assets

	Building, structures	Machinery and equipment	Transportation and transmission vehicles	Office equipments	Total
	VND	VND	VND	VND	VND
Cost					
Opening balance	5,124,410,448	2,013,992,598,402	55,886,322,679	20,742,186,773	2,095,745,518,302
Purchasing in period	-	79,018,986,166	-	-	79,018,986,166
Decrease due to disposal	-	(145,128,798,140)	(779,536,273)	-	(145,908,334,413)
Reclassification	-	(900,140,911)	831,750,000	68,390,911	-
Other decreases	-	(802,279,402)	-	(423,890,000)	(1,226,169,402)
Closing balance	5,124,410,448	1,946,180,366,115	55,938,536,406	20,386,687,684	**2,027,630,000,653**
Accumulated depreciation					
Opening balance	4,707,937,351	984,428,295,753	51,436,975,857	16,142,784,966	1,056,715,993,927
Depreciation in period	95,359,206	96,828,122,957	899,255,971	612,639,709	98,435,377,843
Decrease due to disposal	-	(22,103,097,812)	(779,536,273)	-	(22,882,634,085)
Reclassification	-	(292,524,965)	190,166,781	102,358,184	-
Other decreases	-	(419,563,645)	-	(395,337,200)	(814,900,845)
Closing balance	4,803,296,557	1,058,441,232,288	51,746,862,336	16,462,445,659	**1,131,453,836,840**
Net book value					
Opening balance	416,473,097	1,029,564,302,649	4,449,346,822	4,599,401,807	1,039,029,524,375
Closing balance	321,113,891	887,739,133,827	4,191,674,070	3,924,242,025	**896,176,163,813**

Cost of tangible fixed assets that are fully depreciated but still in use:

Opening balance	2,798,325,922	475,185,378,914	38,452,345,586	14,237,660,580	530,673,711,002
Closing balance	2,798,325,922	548,256,544,679	39,174,891,086	14,287,460,580	**604,517,222,267**

As at 30 June 2026, net book value of tangible fixed assets which were pledged to warranty loans: VND 52,875,127,059 (as at 01 January 2026: VND 72,026,002,138).

The list of tangible fixed assets as at the end of the financial period is as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND
- Tower crane	252,946,027,108	(243,863,509,688)	9,082,517,420
- Aluminum formwork	255,247,993,015	(96,983,558,752)	158,264,434,263
- Other tangible fixed assets	1,519,435,980,530	(790,606,768,400)	728,829,212,130
	2,027,630,000,653	**(1,131,453,836,840)**	**896,176,163,813**

Details of tangible fixed assets disposed of during the period are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND	Disposal price VND
- Galvanized steel box formwork 50x100	20,785,515,323	(3,368,329,363)	17,417,185,960	21,568,361,100
- Galvanized steel box formwork 60x120	32,584,916,428	(4,433,697,446)	28,151,218,982	29,210,655,518
- H200 steel frame system	15,320,240,000	(1,899,635,687)	13,420,604,313	16,845,935,040
- H250 steel frame system	30,857,289,000	(4,182,461,562)	26,674,827,438	34,955,793,970
- H300 steel frame system	15,223,300,000	(2,345,037,060)	12,878,262,940	16,745,630,000
- Other disposed tangible fixed assets	31,137,073,662	(6,653,472,967)	24,483,600,695	17,993,276,818
	145,908,334,413	**(22,882,634,085)**	**123,025,700,328**	**137,319,652,446**

5.11 Increase/ Decrease of intangible fixed assets

	Land use rights	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
Cost				
Opening balance	39,790,252,840	19,410,767,608	1,216,005,358	60,417,025,806
Purchasing during the period	-	-	-	-
Closing balance	39,790,252,840	19,410,767,608	1,216,005,358	**60,417,025,806**
Accumulated depreciation				
Opening balance	-	19,347,434,282	1,216,005,358	20,563,439,640
Depreciation in period	-	10,000,002	-	10,000,002
Closing balance	-	19,357,434,284	1,216,005,358	**20,573,439,642**
Net book value				
Opening balance	39,790,252,840	63,333,326	-	39,853,586,166
Closing balance	39,790,252,840	53,333,324	-	**39,843,586,164**

The list of intangible fixed assets as at the end of the financial period is as follows:

	Land use rights	Computer software	Other intangible fixed assets	Total
Opening balance	-	19,310,767,608	1,216,005,358	20,526,772,966
Closing balance	-	19,310,767,608	1,216,005,358	**20,526,772,966**

As at 30 June 2026, net book value of intangible fixed assets which were pledged to warranty loans: VND 39,790,252,840 (as at 01 January 2026: VND 39,790,252,840).

The list of intangible fixed assets as at the end of the financial period is as follows:

	Cost	Accumulated depreciation	Net book value
	VND	VND	VND
- Land use right at No. 233 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City	35,289,328,240	-	35,289,328,240
- Autodesk AEC software (P.BIM)	9,210,000,000	(9,210,000,000)	-
- Other intangible fixed assets	15,917,697,566	(11,363,439,642)	4,554,257,924
	60,417,025,806	**(20,573,439,642)**	**39,843,586,164**

5.12 Long-term work in progress

	Closing balance		Opening balance	
	Cost VND	Recoverable amount VND	Cost VND	Recoverable amount VND
Hoa Binh Residential Area project (Pax Residence Long Thoi, Nha Be) (*)	155,713,800,296	155,713,800,296	-	-
Thanh Xuan High-rise Condominium with Serviced Offices	15,968,544,208	-	-	-
Other long-term work in progress costs	36,371,443,191	36,296,168,115	-	-
	208,053,787,695	**192,009,968,411**	**-**	**-**

(*) This represents the work-in-progress costs of the Hoa Binh Residential Area project (Pax Residence Long Thoi, Nha Be), which was approved by the People's Committee of Ho Chi Minh City under Decision No. 784/QD-UBND dated 29 February 2016, with the project name Hoa Binh Apartment Complex (an independent social housing development project) developed by the Company as the investor in Long Thoi Commune, Nha Be District, Ho Chi Minh City (currently Hiep Phuoc Commune, Ho Chi Minh City), on a land area of 30,209 m². The project scope includes 902 units with a building height of 12 stories and surrounding infrastructure. However, under Document No. 6902/UBND-DT dated 06 November 2017, the People's Committee of Ho Chi Minh City approved the Company's request to convert a portion of the project into commercial housing, specifically: converting the 902 social housing apartment units into 462 social housing apartment units and 92 terraced houses designated as commercial housing. On 30 June 2020, the People's Committee of Nha Be District issued Decision No. 949/QD-UBND approving the adjusted 1/500-scale detailed urban planning for the project. Currently, the Company is engaged in negotiating compensation agreements and developing an investment plan for constructing connecting roads to the project prior to commencing construction, while also undertaking other necessary activities to finalize the content of the investment approval in accordance with the detailed planning and to obtain a Construction Permit.

5.13 Construction in progress

	Opening balance VND	Costs incurred during the period VND	Transferred to fixed assets during the period VND	Sold in period VND	Closing balance VND
Hoa Binh Innovation Center	38,242,679,434	6,456,228,957	-	(44,698,908,391)	-
	38,242,679,434	**6,456,228,957**	**-**	**(44,698,908,391)**	**-**

The Hoa Binh Innovation Center project was granted its initial Investment Registration Certificate by the Management Board of Ho Chi Minh City High-Tech Park on 03 February 2016, with the most recent adjustment issued on 19 August 2022. The project's objectives include establishing a high-tech incubation center and a high-tech enterprise incubation center; providing support to incubated and post-incubated enterprises with workspace, machinery, and equipment for research and development, pilot production, and technology transfer; and setting up a research and development center for new material technology, information technology, and biotechnology-pharmaceutical technology. The project is implemented on a land area of 24,512.6 m^2. The total investment capital of the project is VND 900,000,000,000, equivalent to USD 39,130,435. The project's operational term is 50 years from the date of issuance of the Investment Registration Certificate.

During the period, the Company disposed of a construction work-in-progress asset, namely the 'Hoa Binh Innovation Center' project, to FPT Innovation and Creativity Company Limited under the contract dated 09 June 2025, with a disposal value of VND 246,500,000,000. As at 30 June 2026, the Company had collected VND 144,900,000,000.

5.14 Deferred tax assets

5.14.1 Deferred tax assets recognised

Deferred tax assets are recognised on the basis that the Company assesses it as probable that there will be sufficient future taxable income against which the deductible temporary differences and unused tax losses can be utilised. This assessment is based on the business plan approved by the Board of General Directors. The corporate income tax rate used to determine the deferred tax asset is 20% (prior period: 20%).

Movements in the deferred tax assets recognised during the period are as follows:

	Opening balance VND	Recognised in profit or loss during the period VND	Closing balance VND
Deductible temporary differences			
Provision for severance allowances	2,954,183,333	28,050,834	2,982,234,167
	2,954,183,333	**28,050,834**	**2,982,234,167**

5.14.2 Deferred tax assets not recognised

- The Company has not recognised a deferred tax asset for the following items because it is assessed as unlikely that sufficient future taxable income will be available to utilise these benefits:

	Closing balance VND	Opening balance VND
Deductible temporary differences		
Accrued expenses	825,961,212,280	864,358,627,397
	825,961,212,280	**864,358,627,397**

The Company is permitted to carry forward excess interest expense that have not been deducted in calculating corporate income tax for the current period to subsequent years, provided that the total deductible interest expense of those years are determined (pursuant to Decree No. 320/2025/ND-CP dated 15 December 2025, issued by the Government). The carryforward period for excess interest expense to subsequent years is continuous and shall not exceed 5 years from the year following the incurrence of the undeducted interest expense. As at 30 June 2026, the Company has undeducted interest expense totaling VND 825,961,212,280 (compared to VND 864,358,627,397 as at 31 December 2025), which can be utilized to offset the total interest expense of future years. The details are as follows:

Origin year	Year can carried forward as deductible interest expense	Undeducted interest expense incurred VND	Non-deductible interest expense carried forward to subsequent years as at 30/06/2026 VND	Interest expense deducted and no longer carried forward as at 30/062026 VND	Undeducted interest expense not yet carried forward as at 30/06/2026 VND
2022	2027	379,634,027,314	90,881,532,273	-	288,752,495,041
2023	2028	537,208,717,239	-	-	537,208,717,239
		916,842,744,553	**90,881,532,273**	**-**	**825,961,212,280**

5.15 Short-term, long-term trade payables

5.15.1 Short-term payables

	Closing balance VND	Opening balance VND
Payables to related parties		
Tien Phat Real Estate Investment Corporation	1,252,302,721	922,302,721
Hoa Binh Paint And Coatings Joint Stock Company	5,969,616,036	5,969,616,036
Onwa Tech Interior Decoration Joint Stock Company	11,697,605,217	11,697,605,217
Hoa Binh Renewable Energy & Investment Corporation	4,351,962,046	4,221,066,046
Moc Hoa Binh Manufacturing And Decorating Company Litmited	2,345,466,912	2,345,466,912
Hoa Binh House Corporation	4,917,956,581	4,917,956,581
Hoa Binh Ha Noi Construction And Real Estate Company Limited	994,075,040	994,075,040
Hoa Binh Architects Co., Ltd	3,310,911,602	2,777,328,933
Hoa Binh Architecture And Planning Company Limited	512,052,440	512,052,440
Hoa Binh Paint And Coatings Joint Stock Company Branch in Hung Yen	4,333,103,649	4,565,463,058
Payables to other suppliers		
Best Quality Construction Joint Stock Company	35,678,120,295	32,786,355,404
Matec Construction Machinery Joint Stock Company	156,683,463,306	92,175,161,224
Jesco Hoa Binh Engineering Co., Ltd.	25,408,422,418	19,353,711,830
Interhouse LA Corporation	24,073,678,538	23,504,292,464

	Closing balance VND	Opening balance VND
Gamuda Land (HCMC) Joint Stock Company	79,460,131,930	107,710,682,080
Thinh Vuong Production And Trading Services Company Limited	122,603,574,737	122,603,574,737
Kajima Vietnam Company Limited	104,297,363,277	102,146,335,667
Tam Quan Construction and Trading Limited Liability Company	52,181,957,732	56,470,287,961
Steel And Construction Material Joint Stock Company	85,273,638,367	82,950,861,979
Other suppliers	3,541,641,422,401	3,409,364,662,197
	4,266,986,825,245	**4,087,988,858,527**

5.15.2 Overdue payables

The Company had no overdue, unpaid trade payables.

5.16 Short-term advances from customers

	Closing balance VND	Closing balance VND
Advances from related parties		
Tien Phat Sanyo Homes Corporation	34,672,926,447	10,137,709,217
Hoa Binh Architecture And Planning Company Limited	2,578,273,684	-
Advances from others		
Thaiholdings Joint Stock Company	305,730,640,096	268,093,578,288
New Town Development Company Limited	78,515,720,663	129,823,115,228
Sunshine E&C Construction Joint Stock Company	109,568,655,669	109,568,655,669
Delta - Valley Binh Thuan Company Limited	93,721,035,244	99,137,332,667
FPT Innovation And Creativity Company Limited	-	98,600,000,000
BLUEMARQ Group Joint Stock Company (formerly: Dat Xanh Group Joint Stock Company)	122,745,765,180	106,397,133,805
Da Lat Valley Real Estate Company Limited	65,869,008,583	65,869,008,583
Vietnam Joint Stock Commercial Bank For Industry And Trade	86,353,981,479	86,353,981,479
Ecopark Corporation Joint Stock Company	84,002,893,647	84,002,893,647
My Way Ha Long Investment And Hotel Joint Stock Company	79,678,500,976	79,678,500,976
Nam Dao Construction Limited Liability Company	15,307,126,768	15,307,126,768
Other customers	1,595,879,075,100	1,259,968,297,979
	2,674,623,603,536	**2,412,937,334,306**

5.17 Dividends and profits payable

	Closing balance VND	Opening balance VND
Dividends payable from year 2011 to year 2022 (*)	411,280,195	411,280,195
	411,280,195	**411,280,195**

(*) These are dividends payable to non-depository shareholders. The delay in payment of these dividends is due to the Company awaiting the shareholders' account information. The Company expects to make payment upon receipt of the appropriate information from the shareholders.

5.18 Taxes and amounts payable to the State budget

	Opening balance	Movement in period		Closing balance
	Payable VND	Payable VND	Paid VND	Payable VND
Value-added tax	89,096,190,617	91,870,117,357	1,186,742,915	179,779,565,059
Corporate income tax	-	21,189,374,473	-	21,189,374,473
Personal income tax	8,903,826,459	8,204,542,716	769,591,385	16,338,777,790
Environmental protection tax and other taxes	10,633,500	-	-	10,633,500
	98,010,650,576	**121,264,034,546**	**1,956,334,300**	**217,318,350,822**

All tax obligations and other amounts payable to the State are settled in the short term.

Value-added tax ("VAT")

The Company pays value-added tax under the deduction method. The value-added tax rate for goods consumed domestically is 8% and 10%.

Corporate income tax ("CIT")

The Company must pay tax income on corporate income tax calculated at the rate of 20%

Current CIT expense for the period is estimated as follows:

	Current period VND	Prior period VND
Accounting profit before tax	215,908,343,514	297,403,419,911
Adjustments to increase/decrease accounting profit to determine profit subject to corporate income tax:		
+ Increase adjustments	1,950,632,675	3,476,040,474
+ Decrease adjustments	(38,397,415,117)	(34,382,915,057)
Taxable income	**179,461,561,072**	**266,496,545,328**
Tax-exempt income	-	(138,146,600,793)
Assessable income	**179,461,561,072**	**128,349,944,535**
Losses carried from last period	(73,514,688,706)	(128,349,944,535)
Taxable income	105,946,872,366	-
CIT rate	20%	20%
Current CIT expenses	**21,189,374,473**	-

Other taxes

The Company declares and pays in accordance with regulations.

5.19 Short-term accrued expenses payable

	Closing balance VND	Opening balance VND
Borrowing costs	53,516,181,891	21,199,133,799
Construction costs payable to subcontractors	645,251,682,897	740,973,769,458
Other short-term accrued expenses payables	25,933,267,359	26,983,737,775
	724,701,132,147	**789,156,641,032**

Detailed of payables to related parties:

	Closing balance VND	Opening balance VND
Onwa Tech Interior Decoration Joint Stock Company	4,640,628,975	4,647,789,975
Hoa Binh Ha Noi Construction And Real Estate Company Limited	2,000,000,000	2,000,000,000
Hoa Binh Paint And Coatings Joint Stock Company	2,033,835,620	1,730,102,743
Hoa Binh Paint And Coatings Joint Stock Company Branch in Hung Yen	1,228,146,120	798,146,120
Hoa Binh Renewable Energy & Investment Corporation	436,949,090	436,949,090
Moc Hoa Binh Manufacturing And Decorating Company Limited	179,728,967	179,728,967
	10,519,288,772	**9,792,716,895**

5.20 Other short-term payables

5.20.1 Other short-term payables

	Closing balance VND	Opening balance VND
Customers' house purchase deposits (*)	94,664,029,735	155,356,698,324
Payable to employees for project costs	10,444,462,286	9,082,886,849
Social insurance	56,953,220,973	58,398,503,539
Trade union funds	11,171,028,375	9,915,728,375
Severance allowances and employee benefit payments	20,066,855,529	20,732,280,123
Short-term deposits and collateral received	8,164,285,965	9,765,562,925
Scholarship funds	1,888,500,000	1,933,500,000
Other payables	42,928,808,926	42,296,395,586
	246,281,191,789	**307,481,555,721**

(*) This is customers' deposits for Hoa Binh Residential Area project (Pax Residence Long Thoi, Nha Be – Note 5.12) and NovaWorld project at Phan Thiet.

Detailed of payables to related parties:

	Closing balance VND	Opening balance VND
Mrs. Bui Ngoc Mai	247,348,940	286,732,017
Mr. Nguyen Duc Anh	7,984,092,413	8,000,400,000
Hoa Binh Ha Noi Construction And Real Estate Company Limited	2,534,600,000	2,534,600,000
Hoa Binh – Hue Development Investment Joint Stock Company	800,000,000	800,000,000
Hoa Binh Myanmar Company Limited	353,114,410	353,114,410
	11,919,155,763	**11,974,846,427**

5.20.2 Overdue payments

	Closing balance VND	Opening balance VND
Customers' house purchase deposits	93,963,494,823	97,564,228,834
Other deposits	8,164,183,965	8,433,068,025
Social insurance	56,953,220,973	58,398,503,539
	159,080,899,761	**164,395,800,398**

5.21 Short-term, long-term loans and finance lease liabilities

5.21.1 Short-term loans and finance lease liabilities

	Closing balance VND	Opening balance VND
Short-term loans and finance lease liabilities payable to related parties		
Hoa Binh Paint And Coatings Joint Stock Company (1)	7,000,000,000	7,000,000,000
Mrs. Le Thi Phuong Uyen (1)	1,100,000,000	1,100,000,000
Short-term loans payable to other organisations		
Short-term loans (1)	3,455,931,192,658	3,385,971,423,968
Long-term ordinary bonds due for repayment (2)		
- Vietinbank Securities Joint Stock Company	-	11,900,000,000
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	376,000,000,000	376,000,000,000
- Bond issuance expenses	(1,020,000,000)	(2,040,000,000)
	3,839,011,192,658	**3,779,931,423,968**

(1) Details of arising in short-term loans during the period are as follows:

	Balance as at 30/06/2026	Purpose	Interest	Maturity date	Collateral form
Related parties					
Hoa Binh Paint And Coatings Joint Stock Company (HBP)	7,000,000,000	Supplementing working capital to serve business activities	8.75%/year	06/03/2027	Unsecured
Mrs. Le Thi Phuong Uyen	1,100,000,000	Supplementing working capital to serve business activities	0%/year	31/12/2026	Unsecured
	8,100,000,000				
Commercial banks and others					
Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	1,662,030,028,071	Supplementing working capital to serve business activities	10.3%/year (or per each drawdown)	From 28/07/2026 to 13/01/2028	Land use rights, buildings and structures, machinery and equipment, financial investments and short-term trade receivables from customers
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1	1,297,177,093,753	Supplementing working capital to serve business activities	10.5%/year (or per each drawdown)	From 07/08/2026 to 26/04/2027	Short-term trade receivables from customers
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	280,727,625,020	Supplementing working capital to serve business activities and project construction	10.0%/year (or per each drawdown)	12 months (from 26/06/2026 to 04/05/2027)	Shares, time deposits, land use rights, short-term trade receivables and debt claims, receivables arising from Construction Contract No. 03/XL-

	Balance as at 30/06/2026	Purpose	Interest	Maturity date	Collateral form
	-				- NOXHPT-HB-QT and payment guarantees under the contract
Vietnam Prosperity Joint Stock Commercial Bank	-	Supplementing working capital to serve business activities	Per each drawdown	Per each drawdown	Short-term trade receivables from customers
Southeast Asia Commercial Joint Stock Bank – Head office	167,080,170,790	Supplementing working capital to serve business activities	6.7% - 8.9%/year	From 08/07/2026 to 04/06/2027 (per each promissory note)	None
Interhouse LA Corporation	47,692,452,543	Supplementing working capital to serve business activities	9.2%/year	12 months	Unsecured
Other short-term loans	1,223,822,481	Supplementing working capital to serve business activities	0%- 7.5%/year	From 6 months to 12 months	Unsecured
	3,455,931,192,658				

(2) Detailed of current portion of bonds payable as at 30 June 2026 as follows:

Bond issuance arranger	As at 30/06/2026	Bondholder	Purpose	Term	Collateral form
ACB Securities Company	376,000,000,000	Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	Supplementing working capital	30/12/2026	Shares of the Company and certificates of land use rights
Bond issuance expenses	(1,020,000,000)				
	374,980,000,000				

The bonds carry an initial interest rate ranging from 9.5% - 11%/year. For subsequent interest periods, the rate is floating, based on the reference rate stipulated in each contract plus a margin ranging from 4.0% - 4.5%/year. The collateral assets have been duly registered under secured transaction registration.

5.21.2 Loans and bonds payable are generally repaid according to the following schedule

	Closing balance	Opening balance
	VND	VND
Within 1 year	3,839,011,192,658	3,779,931,423,968
Over 1 year	-	-
	3,839,011,192,658	**3,779,931,423,968**

5.21.3 Overdue loans and finance lease liabilities

The Company has no overdue loans and finance lease liabilities.

5.22 Short-term and long-term provisions

5.22.1 Short-term provisions

	Current period
	VND
Opening balance	81,845,302,540
Increase due to provision made during the period	230,708,782
Transferred from long-term provisions	21,521,139,765
Amount reversed and other decreases during the period	(10,039,954,286)
Closing balance	**93,557,196,801**

5.22.2 Long-term provisions

	Provision for construction warranties	Provision for severance allowances	Total
	VND	VND	VND
Opening balance	113,019,268,253	14,770,916,667	127,790,184,920
Increase due to provision made during the period	11,355,717,864	324,678,016	11,680,395,880
Transferred to short-term provisions	(21,521,139,765)	-	(21,521,139,765)
Amount utilised during the period	-	(184,423,850)	(184,423,850)
Amount reversed and other decreases during the period	(9,897,306,779)	-	(9,897,306,779)
Closing balance	**92,956,539,573**	**14,911,170,833**	**107,867,710,406**

5.23 Owner's equity

5.23.1 Comparison schedule for changes in owner's equity

	Owners' invested equity	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2025	3,472,132,700,000	458,569,112,981	94,548,441,157	(1,329,929,967,972)	2,695,320,286,166
Profit in period	-	-	-	297,376,309,911	297,376,309,911
As at 30/06/2025	**3,472,132,700,000**	**458,569,112,981**	**94,548,441,157**	**(1,032,553,658,061)**	**2,992,696,596,077**
As at 01/07/2025	3,472,132,700,000	458,569,112,981	94,548,441,157	(1,032,553,658,061)	2,992,696,596,077
Profit in period	-	-	-	348,911,095,567	348,911,095,567
As at 31/12/2025	**3,472,132,700,000**	**458,569,112,981**	**94,548,441,157**	**(683,642,562,494)**	**3,341,607,691,644**
Prior period adjustments	-	-	-	(7,643,981,996)	(7,643,981,996)
As at 01/01/2026	3,472,132,700,000	458,569,112,981	94,548,441,157	(691,286,544,490)	3,333,963,709,648
Profit in period	-	-	-	194,747,019,875	194,747,019,875
As at 30/06/2026	**3,472,132,700,000**	**458,569,112,981**	**94,548,441,157**	**(496,539,524,615)**	**3,528,710,729,523**

5.23.2 Detail of owner's equity

According to Business Registration Certificate No. 0302158498 dated 01 December 2000 issued by Department of Finance of Ho Chi Minh City and the 39th amendment on 15 July 2026, the charter capital of the Company is VND 3,472,132,700,000. As at 30 June 2026, the shareholders of Company have fully contributed, detailed as follows:

Shareholders	Closing balance		Opening balance	
	VND	Rate (%)	VND	Rate (%)
Mr. Le Viet Hai	469,876,990,000	13.53	469,876,990,000	13.53
Hyundai Elevator Co., Ltd	230,607,500,000	6.64	230,607,500,000	6.64
Other shareholders	2,771,648,210,000	79.83	2,771,648,210,000	79.83
	3,472,132,700,000	**100.00**	**3,472,132,700,000**	**100.00**

5.23.3 Shares

	Closing balance	Opening balance
Registered number of issued shares	347,213,270	347,213,270
Number of shares sold to the public		
• *Ordinary shares*	*347,213,270*	*347,213,270*
• *Preferred shares*	-	-
Number of repurchased shares		
• *Ordinary shares*	-	-
• *Preferred shares*	-	-
Number of shares in circulation		
• *Ordinary shares*	*347,213,270*	*347,213,270*
• *Preferred shares*	-	-

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

5.24 Off-interim-separate-statement-of-financial-position items

5.24.1 Leased-in assets

The Company has entered into a land lease agreement for a land lot of 24,512 m² located in the Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City, with a lease term of 50 years (until 03 February 2066) for the implementation of the Hoa Binh Innovation Center project (Note 5.13). The Company has made a one-off payment for the entire lease term.

As at 30 June 2026, the Company has disposed of a construction work-in-progress project, namely the 'Hoa Binh Innovation Center' project, to FPT Innovation and Creativity Company Limited under the contract dated 09 June 2025.

As at the end of the financial period, the future minimum lease payments under the operating lease contract are presented as follows:

	Closing balance VND	Opening balance VND
1 year or less	-	1,235,996,628
Over 1 year to 5 years	-	4,943,986,512
Over 5 years	-	43,443,382,100
	-	**49,623,365,240**

5.24.2 Assets pledged or mortgaged

	Carrying amount		Period of the pledge or mortgage	Party holding the pledge or mortgage
	Closing balance VND	Opening balance VND		
Trade receivables (see Note 5.3)	5,872,693,878,105	5,388,917,705,500	From the date of execution of the mortgage agreement until all secured obligations have been fully discharged and the mortgage has been released.	- Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1 - Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch - Vietnam Prosperity Joint Stock Commercial Bank
Construction contract-in-progress receivables (see Note 5.5)	1,942,418,597,933	1,983,733,768,623	From the date of execution of the mortgage agreement until all secured obligations have been fully discharged and the mortgage has been released.	- Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1 - Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch - Vietnam Prosperity Joint Stock Commercial Bank
Tangible fixed assets (see Note 5.10)	52,875,127,059	72,026,002,138	From the date of execution of the mortgage agreement until all secured obligations have been fully discharged and the mortgage has been released.	- Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1 - Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch - Vietinbank Securities Joint Stock Company
Intangible fixed assets (see Note 5.11)	39,790,252,840	39,790,252,840	From the date of execution of the mortgage agreement until all secured obligations have been fully discharged and the mortgage has been released.	- Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1 - Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch - ACB Securities Company
	7,907,777,855,937	**7,484,467,729,101**		

5.24.3 Foreign currencies

	Closing balance	Opening balance
U.S Dollar (USD)	11,701.00	9,746.76

5.24.4 The value of assets of other parties held by the Company but with restricted use due to legal restrictions, or liabilities with a payment obligation under a contractual arrangement or legal requirement

The Company held no assets of other parties with restricted use due to legal restrictions, and had no liabilities with a payment obligation under a contractual arrangement or legal requirement.

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

6.1 Revenue from sales of goods and rendering of services

6.1.1 Gross revenue

	Currrent period VND	Prior period VND
Revenue from construction contracts (*)	2,266,785,221,955	1,201,137,034,525
Revenue from machinery and equipment leasing	90,720,269,519	66,614,259,794
Revenue from real estate business	186,774,929,000	-
Revenue from disposal of project	246,500,000,000	-
Other revenue	169,994,036,454	182,881,338,425
	2,960,774,456,928	**1,450,632,632,744**

(*) Revenue from construction contracts recognised during the period, and total cumulative revenue of construction contracts in progress, are as follows:

	Current period VND	Prior period VND
Revenue from construction contracts is recognized during the period, in which:	2,266,785,221,955	1,201,137,034,525
- Revenue from construction contracts in progress at the end of period	2,166,048,924,672	1,180,699,847,892
- Revenue from completed construction contracts in period	100,736,297,283	20,437,186,633
Total cumulative revenue from construction contracts in progress recognised through the end of the period	13,588,862,239,215	16,693,920,520,950

6.1.2 Revenue from sales of goods and rendering of services to related parties

	Current period VND	Prior period VND
Hoa Binh Architects Co., Ltd	8,230,450,680	-

6.2 Cost of sales

	Current period VND	Prior period VND
Cost of construction contracts	2,133,838,163,797	1,103,809,428,719
Cost of machinery and equipment leasing	110,836,774,644	90,812,797,139
Cost of real estate business	184,462,355,630	-
Cost of disposal of project	87,643,501,808	-
Provision made for devaluation of inventories	74,548,811	-
Other cost of sales	161,835,732,530	178,418,505,449
	2,678,691,077,220	**1,373,040,731,307**

6.3 Financial income

	Current period VND	Prior period VND
Interest income from deposits, loans	106,679,158,342	95,767,450,166
Dividends and profits distributed	-	138,146,600,793
Late payment interest	17,807,213,082	45,183,286,232
Revenue from liquidation of business cooperation contract	12,042,882,973	-
Realised foreign exchange gains	64,683,475	-
Other financial income	9,837,979,131	891,235,035
	146,431,917,003	**279,988,572,226**

6.4 Financial expenses

	Current period VND	Prior period VND
Borrowing costs	179,094,317,905	186,563,375,806
Bond issuance expenses	1,020,000,000	1,158,666,668
Realised foreign exchange loss	20,034,468	52,986,793
Unrealised foreign exchange loss from the revaluation of monetary items denominated in foreign currency	32,845,587	212,709,729
Provision made/(reversed) for diminution in the value of trading securities and impairment of investments	1,279,070,204	(156,559,861)
Other financial expenses	3,000,000,000	-
	184,446,268,164	**187,831,179,135**

6.5 Selling expenses

	Current period VND	Prior period VND
Brokerage expenses	45,769,680,915	-
Warranty expenses	1,033,561,624	-
	46,803,242,539	**-**

6.6 General and administration expenses

	Current period VND	Prior period VND
Staff salaries	80,655,335,762	53,068,584,274
Rental expenses	4,480,179,030	4,072,191,488
Depreciation expenses	1,333,981,186	1,479,695,115
Hospitality expenses	4,539,116,814	6,691,481,355
Provision made/(reversed)	(106,048,338,129)	(38,422,274,498)
Other general and administration expenses	13,790,799,821	17,419,982,859
	(1,248,925,516)	**44,309,660,593**

6.7 Other income

	Current period VND	Prior period VND
Disposal of fixed assets, tools and supplies	16,601,469,786	135,792,992,579
Penalty for late payment	-	16,321,894,622
Project warranty provision refund	-	22,391,209,941
Other income	3,257,485,351	2,772,917,228
	19,858,955,137	**177,279,014,370**

6.8 Other expenses

	Current period VND	Prior period VND
Penalties	1,936,770,338	4,547,572,570
Others	528,552,809	767,655,824
	2,465,323,147	**5,315,228,394**

6.9 Earnings per share

Information on earnings per share is presented in the interim consolidated financial statements.

6.10 Operating expenses by nature

	Current period VND	Prior period VND
Purchase cost of goods purchased	17,828,491,299	-
Raw material costs	1,759,629,259,094	671,362,643,759
Employee expenses	672,787,193,609	324,235,257,306
Depreciation and amortisation	98,445,377,845	89,403,137,136
Outsourced service expenses	123,546,148,801	157,611,379,488
Other expenses	62,561,788,617	7,759,699,231
	2,734,798,259,265	**1,250,372,116,920**

7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM SEPARATE CASH FLOW STATEMENT

7.1 Non-cash transactions

During the period, the Company had the following non-cash transactions:

	Current period VND	Prior period VND
Investment in another company through conversion of liabilities into equity	1,339,025,500	-
	1,339,025,500	**-**

7.2 Proceeds from borrowings

	Current period VND	Prior period VND
Proceeds from borrowings under normal contract	1,664,318,729,032	2,035,012,039,201
	1,664,318,729,032	**2,035,012,039,201**

7.3 Repayments of borrowings

	Current period VND	Prior period VND
Repayment of principal on ordinary borrowings	1,594,358,960,342	2,060,052,516,224
Repayment of principal on ordinary bonds	11,900,000,000	112,200,000,000
	1,606,258,960,342	**2,172,252,516,224**

8. OTHER INFORMATION

8.1 Contingent assets and liabilities

As at 30 June 2026, the Company has overdue debts as well as disputes and litigation related to the performance of economic contracts, in which the Company is either the plaintiff or the defendant at the Court or Arbitration. These matters may give rise to late payment interest, penalties, and related expenses for the Company. Such amounts are only recognized when they can be reliably measured and when there is a certain reduction in the Company's economic benefits through negotiation or a final judgment of the Court or Arbitration.

8.2 Assets under operating leases

The Company has a contract to lease assets to Matec Group Joint Stock Company ("Matec"), including lifting equipment, concrete pumps, electromechanical machinery, and other assets. The primary purpose is for Matec to sublease these assets to Company's beneficiaries to control asset turnover, damage, loss, and utilization efficiency. The lease term and asset management are automatically renewed at the end of each year. Rental prices and sublease terms are adjusted periodically as agreed by both parties. Matec will prioritize subleasing to designated beneficiaries. If these beneficiaries do not fully utilize the assets, Matec has the right to lease them to other partners for effective utilization.

Leases revenue recognized during the period is presented in Note 6.1.1.

8.3 Transactions and balances with related parties

The Company's related parties comprise: key management personnel, individuals related to key management personnel, and other related parties.

8.3.1 Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel comprise: members of the Board of Administrators, Board of Supervisors and members of the Board of Executive. Individuals related to key management personnel are close family members of key management personnel.

Transactions with key management personnel and individuals related to key management personnel

Key management members	Transactions	Current period VND	Prior period VND
Mr. Le Viet Hai			
	Advances	213,310,640	-
	Recovery of advances	-	120,000,000,000
	Borrowings	-	8,397,594,947
Mrs. Bui Ngoc Mai			
	Asset guarantee fees	235,570,419	235,362,645
	Payment of asset guarantee fees	274,953,496	152,082,000
Mr. Le Viet Hieu			
	Advances	973,139,729	-
	Recovery of advances	-	150,295,620
Mr. Nguyen Duc Anh			
	Repayment of borrowings	16,307,587	-

Key management members	Transactions	Current period VND	Prior period VND
Mrs. Le Thi Phuong Uyen			
	Repayment of short-term borrowings	-	1,400,000,000

Balances with key management personnel and individuals related to key management personnel

Receivables / (Payables) balances with key management personnel and individuals related to key management personnel are presented in the Notes 5.2, 5.6, 5.20 and 5.21.

Remuneration of key management personnel

Full name	Position	Current period VND	Prior period VND
Mr. Le Viet Hai	Chairman	1,846,000,000	941,884,575
Mr. Le Viet Hieu	Vice Chairman, cum Executive Deputy General Director	1,885,900,000	908,281,760
Mr. Le Van Nam	Member, cum General Director (until 31/10/2025)	-	941,884,575
Mr. Nguyen Khanh Hoang	Deputy General Director	1,300,700,000	517,144,989
Mr. Le Van Vien	Deputy General Director (until 01/03/2025)	-	153,792,409
Mr. Huynh Tan Quoc	Deputy General Director (until 03/06/2025)	-	242,243,805
Mr. Pham Hong Ha	Deputy General Director (until 01/09/2025)	-	60,395,000
Mr. Nguyen Cong Thien	Deputy General Director	925,030,000	-
Mr. Nguyen Kinh Luan	Deputy General Director cum Member	1,910,783,319	1,676,974,162
Mr. Nguyen Lam Van Tra	Deputy General Director	918,215,000	-
Mr. Nguyen Hung Cuong	Deputy General Director	1,054,240,000	-
Mr. Nguyen Khanh Tai	Deputy General Director	726,076,000	-
Mr. Nguyen Duc Anh	Chief Financial Officer	655,409,000	-
Mrs. Nguyen Thi Kim Loan	Chief Financial Officer (until 05/09/2025)	-	489,868,533
Mrs. Le Thi Thu Trang	Chief Accountant	560,712,000	368,060,499
		11,783,065,319	**6,300,530,307**

8.3.2 Transactions and balances with other related parties

Transactions with other related parties

In period, transactions arising between the Company and related parties are as follows:

Related parties	Transactions	Current period VND	Prior period VND
Hoa Binh House Corporation			
	Loans granted	4,000,000,000	10,760,000,000
	Interest from loans granted	42,899,578,539	38,132,580,131
Hoa Binh Infrastructure Construction Investment Corporation			
	Loans received	205,169,390	-
	Loan repayments	-	9,237,000,000
	Interest expenses on loans	-	2,930,514,571
	Services received	-	13,982,701,500
	Dividends	-	111,128,543,457
	Debt offset	-	111,128,543,457
Hoa Binh Paint And Coatings Joint Stock Company			
	Interest expenses on loans	303,732,877	303,732,877
	Purchase of construction materials	27,102,593	331,836,911
	Construction services received	-	107,576,205
	Conversion of receivables into investment capital	-	27,218,057,336
	Bonus payment	20,000,000	-
Hoa Binh Architects Co., Ltd			
	Design expenses	3,398,396,196	1,311,818,182
	Revenue from subcontracting	8,230,450,680	-
	Advances for design consultancy services	4,526,400,000	-
	Bonus payment	20,000,000	-
Hoa Binh Innovation Center Company Limited			
	Conversion of receivables into investment capital	1,339,025,500	-
	Capital contribution	-	115,488,500
Tien Phat Real Estate Investment Corporation			
	Loans granted	-	35,637,292,805
	Services received	300,000,000	1,950,000,000
	Interest income from loans granted	39,609,752,117	35,637,292,805
Tien Phat Sanyo Homes Corporation			
	Collections for services	300,000,000	-
Sai Gon New Day Company Limited			
	Loans granted	-	1,879,784,429
	Interest income from loans granted	2,074,263,186	1,879,784,429

Related parties	Transactions	Current period VND	Prior period VND
Tien Phat North-east Company Limited		-	
	Loans granted	-	16,242,821,147
	Interest income from loans granted	18,122,414,303	30,267,400,369
Hoa Binh Renewable Energy & Investment Corporation			
	Loans granted	-	515,951,538
	Interest income from loans granted	573,281,495	515,951,538
	Cost of materials purchased	121,200,000	-
	Payments for material purchases	130,896,000	-
Hoa Binh 479 Join Stock Company			
	Office rental expenses	155,944,800	-
	Services received	-	323,004,180
Onwa Tech Interior Decoration Joint Stock Company			
	Office rental expenses	1,000,000	-

Prices of goods and services provided to related parties are at market prices.

Balances with other related parties

Receivables and payables to other related parties as at 30 June 2026 are presented in the Notes 5.3, 5.4, 5.5, 5.6, 5.15, 5.16, 5.19, 5.20 and 5.21.

Receivable balances from other related parties are unsecured and will be settled in cash.

8.4 Segment information

Segment information is presented by business lines and geographical areas. The primary segment reporting is based on geographical areas in line with the Company's organizational and internal management structure as well as its internal financial reporting system.

The Company does not present segment reporting in the interim separate financial statements because the Board of General Directors has assessed and concluded that the Company is currently engaged primarily in construction activities, which are concentrated within the territory of Vietnam.

8.5 Comparative figures

8.5.1 Application of a new accounting regulation

The accounting period from 01 January 2026 to 30 June 2026 is the first period the Company has applied the Enterprise Accounting Regime under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 was carried out using the following methods:

- For changes in accounting policy for which Circular 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policy for which Circular 99 does not require retrospective or simplified retrospective adjustment, the Company applies the prospective method.

8.5.2 Effect of applying the new accounting regulation

The effect of applying the new regulation, changing accounting policy and correcting errors on the comparative figures in the interim separate financial statements was as follows:

	Code	Figures before adjustment VND	Adjustments VND	Figures after adjustment VND	Note
Separate statement of financial position					
Short-term held-to-maturity investments	123	6,320,000,000	2,101,833,045,661	2,108,153,045,661	(i)
Provision for short-term held-to-maturity investments	124	-	(132,856,466,990)	(132,856,466,990)	(ii)
Short-term advances to suppliers	132	1,279,275,625,906	(114,663,521,158)	1,164,612,104,748	(i)
Other short-term receivables	135	1,087,229,592,378	(3,648,880,083)	1,083,580,712,295	(iii)
Provision for short-term doubtful debts	136	(1,585,384,541,164)	132,856,466,990	(1,452,528,074,174)	(ii)
Short-term trade payables	311	4,080,344,876,531	7,643,981,996	4,087,988,858,527	(iv)
Dividends and profits payable	313	-	411,280,195	411,280,195	(v)
Other short-term payables	320	307,892,835,916	(411,280,195)	307,481,555,721	(v)
Retained earnings	420	(683,642,562,494)	(7,643,981,996)	(691,286,544,490)	(iv)

(i) Present the balances of short-term loans from the Short-term loans receivable account and the Short-term advances to suppliers account.

(ii) Present the balance of the allowance for doubtful debts of short-term loans from the Provision for short-term doubtful debts account to the Provision for short-term held-to-maturity investments account.

(iii) Present Other receivables from loan interest to the Held-to-maturity investments account.

(iv) Adjust income from disposal of fixed assets in prior years that had been recognized as revenue but not yet fully realized.

(v) Present Dividends payables from the Other short-term payables account.

8.6 Information on going concern

As at 30 June 2026, the Company reported an accumulated loss of VND 496,539,524,615 (compared to VND 691,286,544,490 as at 31 December 2025) and several overdue payment obligations. Additionally, the real estate market continues to be significantly affected by adverse domestic and international events, and the liquidity of real estate developers has notably declined, substantially impacting the Company's business operations and debt repayment cash flows. These indicators suggest the presence of material uncertainties that may cast significant doubt on the Company's ability to continue as going concern. However, the interim separate financial statements for the accounting period from 01 January 2026 to 30 June 2026 have been prepared by the Board of General Directors on a going concern basis for the following reasons:

(i) Business plan and receivables recovery plan:

In period, the Company's business strategy focuses on further expanding markets both domestically and internationally. In addition to the potential projects the Company is involved in across various countries, it has commenced construction on two major infrastructure projects in Cambodia.

- Simultaneously, the Company is enhancing its investment capacity, management, operation, and exploitation of social housing projects both domestically and internationally. The Company is also collaborating with several domestic investors to undertake renovation projects for apartment buildings and urban areas across multiple provinces and cities, including Ho Chi Minh City, Hanoi City, Hai Phong City, Phu Tho, Bac Ninh, Da Nang City, Lam Dong, Dong Nai, and others.

The Company plans to intensify efforts to recover overdue receivables, particularly through effective measures such as resolving disputes via courts or arbitration. The recovery of receivables from projects implemented over the next 12 months and those completed in prior years is expected to generate significant cash flows to support the Company's business operations and debt repayments.

(ii) The Board of General Directors is confident that the Government will continue to introduce policies to alleviate difficulties in the real estate market, and the State Bank of Vietnam will soon approve the extension of the debt restructuring period and the maintenance of debt classifications to support struggling enterprises. The Company expects to reach agreements on restructuring its upcoming debt obligations and secure new credit facilities from financial institutions to meet its working capital needs for business operations.

Based on the aforementioned plans, the Board of General Directors has assessed and is confident that the Company will have sufficient working capital for its business operations and adequate cash flows to meet its due obligations over the next 12 months from the date of issuance of these interim separate financial statements. Accordingly, the Company's interim separate financial statements for the accounting period from 01 January 2026 to 30 June 2026, have been prepared on a going concern basis.

8.7 Significant assumptions and estimates

In preparing the financial statements, the Board of General Directors has made assumptions and estimates that affect the figures for assets, liabilities, revenue, and expenses. Actual results may differ from these estimates. Significant assumptions and estimates are assessed and updated regularly by the Board of General Directors based on historical experience and other relevant factors.

The estimates below have been identified by the Board of General Directors as having a potentially material effect on the financial statements in the next financial period:

Provision for doubtful debts

The Board of General Directors estimates the provision for doubtful debts based on an assessment of the recoverability of each receivable according to its age and the financial position of each customer. The actual provision amount may differ if the financial position of the customer changes compared to the assessment at the reporting date.

As at 30 June 2026, the total trade receivables balance was VND 11,137,090,126,474, of which the Company had made a provision of VND 1,346,479,736,045.

Provision for devaluation of inventories

The Board of General Directors assess the net realizable value of inventory at the end of the accounting period, based on estimated selling prices in the ordinary course of business, less estimated costs to complete the products and estimated costs necessary to make the sale. This assessment requires the Board of General Directors to exercise judgment based on current market conditions, trends in selling price fluctuations, inventory turnover rates, and the condition of each type of inventory in terms of obsolescence, damage, or deterioration at the reporting date.

Due to the volatility of the market and possible changes in consumer demand, the actual net realizable value in the future may differ significantly from the Board of General Directors' estimates at the date of the financial statements, resulting in an increase or decrease in the allowance already recognized in the next accounting period.

As at 30 June 2026, the provision for devaluation of inventories is VND 0 (as at 31 December 2025: VND 15,970,716,277).

Estimation of the useful life and recoverable amount of fixed assets

The Board of General Directors estimates the useful life of fixed assets based on technical assessment and actual usage experience. Future changes to this estimate (due to actual depreciation being faster/slower than expected) could affect depreciation expenses in subsequent periods.

As at 30 June 2026, the total cost of fixed assets is VND 2,088,047,026,459, with a carrying amount of VND 936,019,749,977.

Provision for product warranty

The Company makes a provision for product warranty based on historical warranty rates and the estimated average cost of repair and replacement for each warranty case. Uncertainty arises because the actual defect rate and warranty cost may differ from historical experience due to changes in the production process, the quality of input materials, or customer usage conditions.

As at 30 June 2026, the warranty total provision made is VND 186,513,736,374.

The Board of General Directors assesses the likelihood of the actual warranty rate exceeding the estimate as low, based on the warranty rate trend over the most recent 3 years and the results of periodic product quality inspections.

Estimation of corporate income tax and deferred tax

The recognition of deferred tax assets/liabilities and provisions related to tax obligations requires the Board of General Directors to make assumptions about the ability to generate future taxable profit to utilise the temporary differences / unused tax losses.

8.8 Events after the end of the accounting period

Pursuant to Resolution No. 15/2026/NQ-HDQT.HBC dated 31 July 2026, the Company's Board of Administrators approved a plan to issue shares for the purpose of converting a debt of VND 514,192,460,000 into equity. At the date of these interim separate financial statements, the Company is undertaking the relevant procedures and submitting documents to the competent authorities for review in accordance with regulations.

The aforementioned debt-to-equity conversion transaction had not been completed as at the end of the accounting period from 01 January 2026 to 30 June 2026, and therefore has not been reflected in these separate financial statements. The Company will recognize the transaction in accordance with regulations once the relevant legal conditions and procedures are completed.

Other than the event presented above, there were no other material events arising after the end of the financial period up to the date the interim separate financial statements were approved for issue that require adjustment of the figures or disclosure in the interim separate financial statements.

M.S.D.N: 0302158498 C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN XÂY DỰNG HÒA BÌNH QUẬN 3 - TP HỒ CHÍ MINH

DANG NGUYEN NAM TRAN	**LE THI THU TRANG**	**LE VIET HIEU**
Preparer	**Chief Accountant**	**Executive Deputy General Director**
		Approved, 29 August 2026