REVIEWED THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

BEN THANH TRADING & SERVICE JOINT STOCK COMPANY

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REPORT OF THE BOARD OF DIRECTORS

For the first six-month accounting period of 2026

Board of Directors has the honor of submitting this report and the reviewed financial statements for the first six-month of the year 2026.

1. General information of the Company

Establishment

Ben Thanh Trading and Service Joint Stock Company (hereinafter referred to as "the Company") was transformed from a State-owned Enterprise formerly known as Ben Thanh General Trading Company, under Decision No. 5435/QD-UB dated December 16, 2003, issued by the People's Committee of Ho Chi Minh City. On April 21, 2004, the Department of Planning and Investment of Ho Chi Minh City issued Business Registration Certificate No. 4103002274 for the Company. Throughout several amendment, the Company is operating under the twenty-seven amended Business Registration for Joint Stock Company No. 0301164065 dated April 02, 2026, regarding changes to the information of the Company's legal representative.

Structure of ownership

The Company is a Joint-Stock Company.

The Company's principal activities

Trading of souvenirs, lacquer paintings, bamboo and rattan products, various types of embroidery, watches, eyeglasses, photographic materials, personal protective equipment, and handicrafts; retail of food and non-toxic chemicals for aquaculture (excluding highly hazardous chemicals), wheat flour, sliced wheat flour, blood meal, fish meal, shrimp meal, squid meal, soybean meal, and coconut residue (not conducted at the head office); retail of production supplies; retail of fire prevention equipment, telecommunications and mechanical devices for production, and phone top-up cards; retail of hardware, electronics, spare parts, consumer products, and fuels (excluding gasoline, oil, and liquefied petroleum gas - LPG); retail of fabric and yarn; short-term accommodation services (must meet star-rating standards and not conducted at the head office); tourism accommodation services including hotels (not conducted at the head office) and resort areas (not operated in Ho Chi Minh City); trading of vehicles and spare parts; trading of refrigeration and household electrical appliances; wholesale of finished and semi-finished metals for construction and manufacturing; trading of beverages, alcohol, garments, leather and imitation leather products, various hardware items, and construction materials; retail of CDs and magnetic tapes with approved content, blank CDs and VCDs; real estate business including leasing of houses, offices, apartments, and warehouses; customs brokerage services; parking services (excluding automobile parking lots); airline ticket agency services; vehicle rental; construction of residential and non-residential buildings; renovation and improvement of existing residential buildings; on-site assembly of prefabricated building components; commercial brokerage activities; restaurant business (not conducted at the head office); food and beverage services (not conducted at the head office); real estate services; trading of trailers, semi-trailers, cranes, and forklifts; trading of landline phones, mobile phones, and accessories; investment and bidding consultancy (excluding finance, accounting, and legal consultancy); preparation of construction projects and cost estimates; trading of machinery and spare parts for agriculture, forestry, and fishery; trading of office machines; domestic and international travel services; and laundry services (not conducted at the head office).

English name:	BEN THANH TRADING & SERVICE JOINT-STOCK COMPANY.
Short name:	BEN THANH TSC.
Securities code:	BTT - Listed and traded on HOSE, Ho Chi Minh City Stock Exchange.
Head office:	2-4 Luu Van Lang, Ben Thanh Ward, HCM City.

REPORT OF THE BOARD OF DIRECTORS

For the first six-month accounting period of 2026

2. Financial position and results of operation

The Company's financial position and results of operation in the period are presented in the attached financial statements.

3. The Board of Directors, the Board of Supervisors, the Board of Management and Chief Accountant

Board of Directors, Board of Supervisors, Board of Management, and Chief Accountant during the period and as of the date of the financial statements include:

The Board of Directors

Ms.	Nguyen Viet Hoa	Executive Chairman of the Board of Directors (appointed from March 31, 2026) Member
Mr.	Vu Dinh Quan	Chairman - Member (resigned since March 31, 2026)
Ms.	Nguyen Ngoc Hanh	Member (appointed from March 31, 2026)
Mr.	Bui Quang Son	Member (appointed from March 31, 2026)
Ms.	Bui Thi Thu Thuy	Member
Ms.	Truong Nguyen Thien Kim	Member (resigned from March 31, 2026) Independent Member (appointed from March 31, 2026)
Ms.	Nguyen Thi Tuong Nga	Independent Member (resigned since March 31, 2026)

The Board of Supervisors

Mr.	Khoa Nang Quang	Chief Supervisor (appointed from March 31, 2026)
Ms.	Hoang Thanh Hai	Chief Supervisor (resigned since March 31, 2026)
Mr.	Nguyen Hoang Anh	Member
Ms.	Le Thi Quynh Nhi	Member (appointed from March 31, 2026)
Ms.	Le Ban Ban	Member (resigned since March 31, 2026)

The Board of Management and Chief Accountant

Ms.	Nguyen Ngoc Hanh	General Director (appointed from March 31, 2026)
Ms.	Nguyen Viet Hoa	General Director (resigned since March 31, 2026)
Mr.	Bui Quang Son	Deputy General Director (appointed from May 1, 2026)
Ms.	Nguyen Thi Mai Tram	Deputy General Director
Mr.	Nguyen Thanh Nhut	Chief Accountant

Legal representative of the Company in the year and to the reporting date is

Ms.	Nguyen Ngoc Hanh	General Director (appointed from March 31, 2026)

4. Independent Auditor

Moore AISC Auditing and Informatics Services Company Limited ("Moore AISC") has been appointed as an independent auditor for the first six-month of the year 2026.

REPORT OF THE BOARD OF DIRECTORS

For the first six-month accounting period of 2026

5. Statement of the responsibility of the Board of Management in respect of the Financial Statements

The Board of Management of the Company are responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as at June 30, 2026 as well as its results of operation and cash flows for the first six-month of the year 2026. In order to prepare these financial statements, the Board of Management have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Separate financial statements are prepared on a going concern basis unless this basis is no longer appropriate;
- Disclosed the identities of the Company's related parties and all related party relationships and transactions that have arisen in full.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements are prepared in compliance with the accounting policies stated in the Notes to the Financial Statements. The Board of Management is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board of Management is not aware of any information relating to fraud or suspected fraud that may affect the Company and relate to: the Board of Directors, the Board of Management of the Company; employees with important roles in internal control; or other matters where fraud may have a material impact on the interim financial statements.

6. Approval of the Separate Financial Statements

Accordingly, we approve that the accompanying interim financial statements give a true and fair view, in all material respects, of the financial position of the Company as at June 30, 2026, as well as the results of its operations and cash flows for the first six-month of the year 2026 then ended, in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of interim financial statements.

Users of the Company's separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the financial year ended for the six-month accounting period ended June 30, 2026 in order to obtain a comprehensive understanding of the financial position, results of operations, and cash flows of the Group as a whole.

The separate financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

Approved, August 28, 2026

On behalf of the Board of General Directors

Ms. Nguyen Ngoc Hanh

General Director

MOORE AISC

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No.: A0426214-SXR/MOORE AISC-DN2

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION

TO: SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT
BEN THANH TRADING & SERVICE JOINT STOCK COMPANY

We have reviewed the financial statements of **Ben Thanh Trading & Service Joint Stock Company** (hereinafter referred to as "the Company") consisting of Statement of financial position as at June 30, 2026, Income Statement, Cash Flow Statement for the first six-month of the year 2026 and Notes to the Financial Statements as set out on page 06 to page 48, which were prepared on August 28, 2026.

Responsibilities of the Board of General Directors

The Company's Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim financial statements and also for the internal control that the Board of Management considers necessary for the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

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

The review on the interim financial information covers inquiries, mainly with those in charge of accounting and finance, and performance of analytical and other review procedures. A review engagement is substantially less intensive in scope than an audit conducted in accordance with Vietnamese Auditing Standards, consequenly, 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.

MOORE AISC

REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION (cont.)

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements do not give a true and fair view, in all material respects, of the Financial Position of **Ben Thanh Trading & Service Joint Stock Company** as at June 30, 2026 as well as the results of its operation and its cash flows for the first six-month of the year 2026. The interim financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim financial statements.

Ho Chi Minh City, August 28, 2026

Moore AISC Auditing and Informatics Services Company Limited

Duong Thi Phuong Anh
Deputy General Director
Certificate of Audit Practice Registration
No.: 0321-2023-005-1

SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026 (Reclassified per Circular 99/2025)
A. CURRENT ASSETS	**100**		**301,478,633,172**	**172,398,899,720**
I. Cash and cash equivalents	**110**	**V.1**	**27,616,366,719**	**32,204,556,553**
1. Cash	111		17,300,110,216	16,553,321,806
2. Cash equivalents	112		10,316,256,503	15,651,234,747
II. Short-term financial investments	**120**	**V.3a**	**254,670,423,284**	**118,423,735,427**
1. Held-to-maturity investments	123		255,981,423,284	126,611,765,427
2. Provision for loss of other short-term investments	124		(1,311,000,000)	(8,188,030,000)
III. Short-term accounts receivable	**130**		**2,884,108,299**	**2,993,631,776**
1. Trade accounts receivable	131	V.4	1,500,644,809	1,962,499,084
2. Prepayments to suppliers	132	V.5	718,600,000	967,856,000
3. Other receivables	135	V.6.a	1,384,621,554	577,389,595
4. Provision for doubtful debts	136		(719,758,064)	(514,112,903)
IV. Inventories	**140**	**V.8**	**15,637,258,617**	**17,075,930,181**
1. Inventories	141		15,637,258,617	17,075,930,181
2. Provision for decline in value of inventories	142		-	-
V. Current biological assets	**150**		-	-
VI. Other current assets	**160**		**670,476,253**	**1,701,045,783**
1. Short-term prepaid expenses	161	V.9.a	475,209,934	1,701,045,783
2. Taxes and other receivables from the State Budget	163	V.16.b	95,266,319	-
3. Other current assets	165	V.2	100,000,000	-

SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026 (Reclassified per Circular 99/2025)
B. NON-CURRENT ASSETS	**200**		**289,939,939,668**	**320,648,463,082**
I. Long-term receivables	**210**		**10,000,000**	**110,000,000**
Other long-term receivables	215	V.6.b	10,000,000	110,000,000
II. Fixed assets	**220**		**4,184,439,994**	**3,812,642,583**
1. Tangible fixed assets	221	V.10	3,605,367,770	3,812,642,583
Cost	*222*		*34,437,519,980*	*34,860,642,160*
Accumulated depreciation	*223*		*(30,832,152,210)*	*(31,047,999,577)*
2. Intangible fixed assets	227	V.11	579,072,224	-
Cost	*228*		*1,099,162,500*	*469,962,500*
Accumulated depreciation	*229*		*(520,090,276)*	*(469,962,500)*
III. Non-current biological assets	**230**		-	-
IV. Investment Properties	**240**	**V.12**	**223,700,838,705**	**226,666,062,993**
Cost	241		311,730,037,636	311,730,037,636
Accumulated depreciation	242		(88,029,198,931)	(85,063,974,643)
V. Non-current assets in progress	**250**	**V.13**	**730,531,819**	**1,170,771,819**
Capital construction in progress	252		730,531,819	1,170,771,819
VI. Long-term investments	**260**	**V.3b**	**58,414,769,383**	**84,719,308,448**
1. Investments in subsidiaries	261		24,400,000,000	24,400,000,000
2. Investments in associates, joint-ventures	262		61,000,000,000	61,000,000,000
3. Investments in equity of other entities	263		22,970,400,000	74,597,900,000
4. Provision for decline in the value of long-term investments	264		(49,955,630,617)	(75,278,591,552)
VII. Other long-term assets	**270**		**2,899,359,767**	**4,169,677,239**
Long-term prepaid expenses	271	V.9.b	2,899,359,767	4,169,677,239
TOTAL ASSETS (100+200)	**280**		**591,418,572,840**	**493,047,362,802**

SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026 (Reclassified per Circular 99/2025)
C. LIABILITIES	**300**		**147,178,280,581**	**104,879,646,212**
I. Current liabilities	**310**		**86,765,890,673**	**37,899,023,160**
1. Short-term trade payables	311	V.14	18,288,087,136	19,348,790,932
2. Advances from customers	312		93,548	-
3. Dividends, profit payable	313	V.15	40,901,211,720	435,890,520
4. Taxes and other payables to the State Budget	314	V.16.a	10,075,271,944	8,527,398,163
5. Payables to employees	315		7,743,999,659	8,100,928,483
6. Accrued expenses	316	V.17	1,324,633,868	855,460,246
7. Short-term deferred revenue	319	V.18	4,698,687,088	-
8. Other payables	320	V.19.a	3,726,163,414	212,812,520
9. Bonus and welfare fund	323		7,742,296	417,742,296
II. Long-term liabilities	**330**		**60,412,389,908**	**66,980,623,052**
Other long-term payables	338	V.19.b	60,412,389,908	66,980,623,052
D. OWNERS' EQUITY	**400**	**V.20**	**444,240,292,259**	**388,167,716,590**
1. Owners' capital	411		135,000,000,000	135,000,000,000
Ordinary shares with voting rights	*411a*		*135,000,000,000*	*135,000,000,000*
Preference shares	*411b*		-	-
2. Share premium	412		86,632,090,000	86,632,090,000
3. Investment and development fund	418		62,134,819,149	62,134,819,149
4. Undistributed earnings	420		160,473,383,110	104,400,807,441
Undistributed earnings accumulated to the end of year	*420a*		*63,900,807,441*	*39,304,823,807*
Undistributed earnings in this year	*420b*		*96,572,575,669*	*65,095,983,634*
TOTAL RESOURCES (300+400)	**440**		**591,418,572,840**	**493,047,362,802**

Approved, August 28, 2026

LEGAL REPRESENTATIVE

Prepared by	Chief Accountant	General Director
Pham Thi Kim Khoa	Nguyen Thanh Nhut	Nguyen Ngoc Hanh

The notes to the financial statements form an integral part of this report.

SEPARATE INCOME STATEMENT

For the first six-month accounting period of 2026

Unit: VND

ITEMS	Code	Notes	The first six-month of 2026	The first six-month of 2025
1. Sales	01	VI.1	108,972,384,784	106,790,771,616
2. Less sales deductions	02	VI.2	162,542,403	1,982,407
3. Net sales (10 = 01 - 02)	**10**	**VI.3**	**108,809,842,381**	**106,788,789,209**
4. Cost of sales	11	VI.4	40,953,400,638	43,849,749,288
5. Gross profit (20 = 10 -11)	**20**		**67,856,441,743**	**62,939,039,921**
6. Gain/(loss) on the sale and disposal of investment property	21		-	-
7. Financial income	22	VI.5	75,867,571,980	9,477,530,190
8. Financial expenses	23	VI.6	(6,115,263,678)	691,367,068
In which: loan interest expenses	*24*		-	-
9. Selling expenses	25	VI.7	20,170,047,236	25,322,907,003
10. General & administration expenses	26	VI.8	9,100,013,474	9,106,613,083
11. Operating profit (30 = 20 + 21+ 22 - (23 + 25 + 26))	**30**		**120,569,216,691**	**37,295,682,957**
12. Other income	31	VI.9	257,571,999	282,306,373
13. Other expenses	32		556,266	-
14. Other profit (40 = 31 - 32)	**40**		**257,015,733**	**282,306,373**
15. Net accounting profit before tax (50 = 30 + 40)	**50**		**120,826,232,424**	**37,577,989,330**
16. Corporate income tax - current	51	VI.11	24,253,656,755	6,278,077,573
17. Corporate income tax - deferred	52		-	-
18. Net profit after corporate income tax (60 = 50 - 51 -52)	**60**		**96,572,575,669**	**31,299,911,757**

Approved on August 28, 2026

LEGAL REPRESENTATIVE

Prepared by	Chief Accountant	General Director
Pham Thi Kim Khoa	Nguyen Thanh Nhut	Nguyen Ngoc Hanh

The notes to the financial statements form an integral part of this report.

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the first six-month accounting period of 2026

Unit: VND

ITEMS	Code	Notes	The first six-month of 2026	The first six-month of 2025 (Reclassified per Circular 99/2025)
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		**120,826,232,424**	**37,577,989,330**
2. Adjustments for				
Depreciation of fixed assets and investment properties	02	V.10,11,12	3,324,981,422	3,321,427,578
Provisions	03	VI.6,8	(6,194,284,517)	1,205,209,132
Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04	VI.5	(1,152,919)	(2,252,867)
Gains/losses from investing activities	05		(75,918,689,449)	(9,479,809,652)
Interest expense	06		-	-
Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		**42,037,086,961**	**32,622,563,521**
Increase (-)/ decrease (+) in receivables	09		(191,388,003)	(881,019,849)
Increase (-)/ decrease (+) in inventories	10		1,438,671,564	(717,641,306)
Increase (+)/ decrease (-) in payables (Other than interest payable, income tax)	11		585,062,505	12,832,057,127
Increase (-)/ decrease (+)in prepaid expenses	12		2,496,153,321	1,791,467,602
Increase (-)/ decrease (+) in trading securities	13		-	-
Interest paid	14		-	-
Corporate income tax paid	15	V.16	(22,595,406,091)	(3,899,414,612)
Other receipts from operating activities	16		-	-
Other payments on operating activities	17		(410,000,000)	-
Net cash flows from operating activities	**20**		**23,360,180,257**	**41,748,012,483**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(291,314,545)	(188,390,909)
2. Proceeds from disposals of fixed assets and other long-term assets	22		52,272,727	4,545,455
3. Loans granted, purchases of debt instruments of other entities	23		(249,300,000,000)	(93,900,340,777)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		123,325,900,000	37,447,100,000
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		93,204,000,000	-
7. Dividends, profit and interest received	27		5,094,297,608	8,975,604,974
Net cash flows from investing activities	**30**		**(27,914,844,210)**	**(47,661,481,257)**

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the first six-month accounting period of 2026

Unit: VND

ITEMS	Code	Notes	The first six-month of 2026	The first six-month of 2025 (Reclassified per Circular 99/2025)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		-	-
5. Payments for finance lease liabilities	35		-	-
6. Dividends, profit paid	36		(34,678,800)	(10,037,937)
Net cash flows from financing activities	**40**		**(34,678,800)**	**(10,037,937)**
Net cash flows (50 = 20+ 30 + 40)	**50**		**(4,589,342,753)**	**(5,923,506,711)**
Cash and cash equivalents at the beginning of the year	**60**		**32,204,556,553**	**68,697,906,842**
Effect of foreign exchange differences	61		1,152,919	2,252,867
Cash and cash equivalents at the end of the year (50+60+61)	**70**	**V.1**	**27,616,366,719**	**62,776,652,998**

Approved, August 28, 2026

LEGAL REPRESENTATIVE

Prepared by	Chief Accountant	General Director
Pham Thi Kim Khoa	Nguyen Thanh Nhut	Nguyen Ngoc Hanh

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

I. BUSINESS HIGHLIGHTS

1. Information on the Company

Ben Thanh Trading and Service Joint Stock Company (hereinafter referred to as "the Company") was transformed from a State-owned Enterprise formerly known as Ben Thanh General Trading Company, under Decision No. 5435/QD-UB dated December 16, 2003, issued by the People's Committee of Ho Chi Minh City. On April 21, 2004, the Department of Planning and Investment of Ho Chi Minh City issued Business Registration Certificate No. 4103002274 for the Company. Throughout several amendment, the Company is operating under the twenty-seven amended Business Registration for Joint Stock Company No. 0301164065 dated April 02, 2026, regarding changes to the information of the Company's legal representative.

English name:	BEN THANH TRADING & SERVICE JOINT-STOCK COMPANY.
Short name:	BEN THANH TSC.
Security code:	BTT - Listed and traded on HOSE, Ho Chi Minh City Stock Exchange.
Head office:	2-4 Luu Van Lang, Ben Thanh Ward, HCM City.

2. Structure of ownership

The Company is a Joint-Stock Company.

3. Business sector:

Trade and Services.

4. Principal activities

Trading of souvenirs, lacquer paintings, bamboo and rattan products, various types of embroidery, watches, eyeglasses, photographic materials, personal protective equipment, and handicrafts; retail of food and non-toxic chemicals for aquaculture (excluding highly hazardous chemicals), wheat flour, sliced wheat flour, blood meal, fish meal, shrimp meal, squid meal, soybean meal, and coconut residue (not conducted at the head office); retail of production supplies; retail of fire prevention equipment, telecommunications and mechanical devices for production, and phone top-up cards; retail of hardware, electronics, spare parts, consumer products, and fuels (excluding gasoline, oil, and liquefied petroleum gas - LPG); retail of fabric and yarn; short-term accommodation services (must meet star-rating standards and not conducted at the head office); tourism accommodation services including hotels (not conducted at the head office) and resort areas (not operated in Ho Chi Minh City); trading of vehicles and spare parts; trading of refrigeration and household electrical appliances; wholesale of finished and semi-finished metals for construction and manufacturing; trading of beverages, alcohol, garments, leather and imitation leather products, various hardware items, and construction materials; retail of CDs and magnetic tapes with approved content, blank CDs and VCDs; real estate business including leasing of houses, offices, apartments, and warehouses; customs brokerage services; parking services (excluding automobile parking lots); airline ticket agency services; vehicle rental; construction of residential and non-residential buildings; renovation and improvement of existing residential buildings; on-site assembly of prefabricated building components; commercial brokerage activities; restaurant business (not conducted at the head office); food and beverage services (not conducted at the head office); real estate services; trading of trailers, semi-trailers, cranes, and forklifts; trading of landline phones, mobile phones, and accessories; investment and bidding consultancy (excluding finance, accounting, and legal consultancy); preparation of construction projects and cost estimates; trading of machinery and spare parts for agriculture, forestry, and fishery; trading of office machines; domestic and international travel services; and laundry services (not conducted at the head office).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

5. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

6. Operations in the fiscal year affecting the financial statements

Not applicable.

7. Number of employees at the period end

Total employees to Jun. 30, 2026: 117 people. (Dec. 31, 2025: 122 people).

8. Enterprise Structure

8.1. List of subsidiaries

As at June 30, 2026, the Company had one (01) directly owned subsidiary (as at December 31, 2025, the Company had one (01) directly owned subsidiary), as follows:

Company's name and address	*Principal activities*	*Chartered capital*	*Percentage of owning*	*Percentage of voting right*
Ben Thanh Sunny Co., Ltd *Address: 2-4 Luu Van Lang, Ben Thanh Ward, HCM City.*	- Real estate business; - Sale of spare parts and accessories for automobiles and other motor vehicles.	100%	100%	100%

As at June 30, 2026, the Company had one (01) indirectly owned subsidiary (as at December 31, 2025, the Company had one (01) indirectly owned subsidiary), as follows:

Company's name and address	*Principal activities*	*Chartered capital*	*Percentage of owning*	*Percentage of voting right*
Ben Thanh - Hieu Uyen Co., Ltd *Address: 2-4 Luu Van Lang, Ben Thanh Ward, HCM City.*	Machining; metal treatment and coating	75%	75%	75%

8.2. List of joint-ventures, associates

The Company's investments over which it does not have control but has significant influence are presented as follows:

As at June 30, 2026, the Company had one (01) associate (as at December 31, 2025, the Company had one (01) associate), as follows:

Company's name and address	*Principal activities*	*Chartered capital*	*Percentage of owning*	*Percentage of voting right*
Thinh Vuong Investment JSC *Address: No.9 Le Loi Street, Vung Tau Ward, HCM City.*	Leasing property	46.2%	46.2%	46%

9. Statement on the Comparability of Information Presented in the Financial Statements

During 6 months accounting period ended 30 June 2026, the Company changed the basis for the preparation and presentation of its financial statements from the accounting regime prescribed under Circular No. 200/2014/TT-BTC to Circular No. 99/2025/TT-BTC dated 27 October 2025, which became effective from January 01, 2026. As a result of differences in the recognition, measurement and presentation principles between the two accounting regimes, the Company has retrospectively adjusted the comparative figures for the previous period to ensure consistency and comparability between the accounting periods. The material effects of the transition have been reflected in the relevant line items of the financial statements and are disclosed in the corresponding notes to the Financial Statements.

10. Application of the Going Concern Basis in the Preparation of the Financial Statements

The financial statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future. The Board of Directors has assessed the Company's ability to continue as a going concern based on the information available as at the end of the accounting period and has concluded that the application of the going concern basic is appropriate. The Board of Directors is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

II. REPORTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Accounting period

The Company's financial year begins on January 01 and ends on December 31 anually.

2. Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The financial statements have been prepared in accordance with the Vietnamese Accounting Standards, the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, and other relevant statutory requirements applicable to the preparation and presentation of financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards ang the Vietnamese Accounting System.

The Company ensures that Financial Statements have been prepared and presented in accordance with Vietnamese Accounting Standards and the Corporate Accounting System, and other statutory legal regulations. These Financial Statements present fairly, in all material respects, the financial position of the Company, The results of operations, and the cash flows of the Company.

IV. APPLIED ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT REGULATIONS

1. Foreign exchange rate applicable in accounting

Foreign currency transactions are translated using the actual exchange rates or the accounting exchange rates, in accordance with the nature of the transactions and the provisions of Circular No. 99/2025/TT-BTC and prevailing accounting standards. Tax obligations arising from foreign currency transactions are accounted for in accordance with applicable tax regulations.

Actual transaction exchange rates: The actual exchange rate used at the transaction date is the average of buying and selling transfer rate.

Carrying exchange rate: The carrying exchange rate used by the Company is the weighted average carrying exchange rate.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

1. Foreign exchange rate applicable in accounting (Cont).

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

Foreign currency transactions are translated using the actual exchange rates at the date of transaction or at the rates specified in contracts (if any). Advance receipts and advance payments are recognized using the exchange rates using the date of payment. Monetary items, debt instruments, and equity are recognized at the exchange rates at the date of transaction and applied consistently.

Exchange rates applied in the remeasurement of foreign currency monetary items

Foreign currency monetary items are items to be received or settled in foreign currencies, including: deposits.

At the end of the accounting period, the Company remeasures the balances of foreign currency monetary items using the average telegraphic transfer buying and selling exchange rate of the bank where the Company regularly transacts. For foreign currency deposits, the remeasurement exchange rate is determined based on the exchange rate of market banks where the Company maintains its accounts.

The average telegraphic transfer buying and selling exchange rates converted as of June 30, 2026 of Vietnam Export Import Commercial Joint Stock Bank is 26,293 VND/USD, Joint Stock Commercial Bank for Foreign Trade of Vietnam is 26,285 VND/USD, and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 is 26,208 VND/USD.

Exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Exchange differences arising from the remeasurement of foreign currency monetary items at the end of the accounting period are determined on the basis of offsetting gains against losses and are recognized in the profit or loss.

2. Principles for determining the effective interest rate (effective yield) used to discount cash flows

The effective interest rate ("EIR") is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instrument to its initial carrying amount. The effective interest rate is determined by taking into account the contractual interest rate together with any fees, transaction costs, discounts or premiums that are an integral part of the effective yield of the financial instrument.

3. Principles for recording cash and cash equivalents

Cash comprises cash on hand, demand deposits and cash in transit.

Cash in transit represents amounts that have been deposited with banks or remitted to beneficiaries but, as at the end of the accounting period, have not yet been credited by the banks or confirmed as received by the beneficiaries.

Cash equivalents comprise short-term investments with an original maturity of no more than three months from the date of acquisition (term deposits with original maturities of no more than three months) that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value at the end of the accounting period.

Cash is recognised at its actual amount. Cash balances denominated in foreign currencies are translated and remeasured using the actual exchange rates in accordance with the applicable accounting regulations.

4. Principles for accounting financial investments

4.1. Held-to-maturity investments

Held-to-maturity investments comprise term deposits and loans held to maturity. These investments do not include financial instruments held for trading purposes. At the end of each accounting period, held-to-maturity investments are classified as current or non-current assets based on their remaining term to maturity.

4.1. Held-to-maturity investments (Cont.)

Held-to-maturity investments comprise term deposits that the Company has the positive intention and ability to hold to maturity for the purpose of earning interest income. These investments do not include financial instruments held for trading purposes. At the end of each accounting period, held-to-maturity investments are classified as short - term or long - term assets based on their remaining term to maturity.

Interest income is recognised as finance income on an accrual basis, taking into account the holding period of the investment and the effective interest rate. Interest received in advance is amortised over the relevant period, while interest received in arrears or periodically is recognised in the period in which it accrues. Upon maturity or early settlement of a held-to-maturity investment, the difference between the proceeds received and the carrying amount of the investment, after deducting any allowance for impairment and directly attributable costs, is recognised in the results of financial activities for the period.

At the reporting date, where there is objective evidence or an indication that all or part of a held-to-maturity investment may not be recoverable, the Company recognises an allowance for impairment in accordance with the applicable accounting regulations. The allowance is recognised as a finance cost for the period and presented as an allowance for impairment of assets.

4.2. Investments in subsidiaries; joint ventures and associates

Investments in subsidiaries represent the carrying amount of direct investments in entities that are separate legal entities with independent accounting records and over which the Company has control. Control exists when the Company holds more than 50% of the voting rights or otherwise has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities. The assessment of control is based on the substance of the relationship; an investment is still classified as a subsidiary even where the Company's ownership interest is less than 50% if the Company has de facto control, and vice versa.

An associate is an enterprise in which the Company has significant influence but not control. Significant influence is generally evidenced by the ownership of 20% to less than 50% of the voting rights or by the power to participate in the financial and operating policy decisions of the investee.

These investments are initially recognised at cost, comprising the purchase consideration and directly attributable transaction costs. Dividends and profits arising after the acquisition date are recognised in finance income. Where dividends are received in the form of shares (share dividends), the Company records only the additional number of shares received and does not recognize any increase in the carrying amount of the investment.

The assessment of control and significant influence is based on the substance of the transaction at the reporting date and is not affected by any future disposal plans. Where such rights are restricted by legal or operational factors, the Company assesses based on actual conditions to classify the investment. When control or significant influence is lost, the investment is reduced; the difference between the proceeds received and the carrying amount is recognised in the financial results for the period.

At the end of the accounting period, the Company assesses the potential impairment of investments in subsidiaries, joint ventures and associates based on objective evidence and available information, including accumulated losses, impairment of asset, or the recoverability of the investee's net asset. For listed investments, fair value is determined based on the closing price at the end of the accounting period. The recoverable amount is determined based on fair value (if determinable) or the net asset value of the investee (determined based on the financial position, business results, and future cash flow generation capacity of the investee). The allowance for impairment is recognised as financial expenses for the period and is reversed when the causes leading to the provision no longer exist.

The allowance for impairment of investments in subsidiaries, joint ventures and associates is determined based on the consolidated financial statements of the investee. Where the investee is an independent enterprise without subsidiaries, the allowance is detemined based on the separate financial statements of the investee.

4.3 Investments in other entities

Other investments represent the carrying amount and movements in increases and decreases of investments other than investments in subsidiaries, joint ventures and associates. These investments include:

Investments in other entities: These represent investments in equity instruments over which the Company does not have control, joint control or significant influence over the investee.

Other investments are initially recognised at cost, comprising the purchase price and directly attributable costs incurred in acquiring the investments. Subsequent to initial recognition, these investments are carried at cost less any allowance for impairment, where applicable. Dividends and profits distributed before the investment date are deducted from the carrying amount of the investment, while dividends and profits arising after the investment date are recognised as finance income.

Upon disposal or liquidation, the difference between the proceeds received and the carrying amount is recognised in finance income or finance expense for the period.

Allowance for impairment of long-term investments (excluding trading securities, investments in subsidiaries, joint ventures and associates) is determined as follows:

For investments for which fair value cannot be reliably determined at the reporting date, the allowance for impairment is recognised based on the investee's accumulated losses, impairment of assets, or the recoverability of the invested capital.

5. Accounting principles for receivables

Receivables represent the Company's rights to receive cash or economic benefits from counterparties arising from transactions that have been completed. Receivables are initially recognised at original cost and are monitored in detail by counterparty and maturity. At the end of the reporting period, receivables are presented at their original cost less any allowance for doubtful debts (if any).

Receivables are classified as short - term or long - term based on the nature of the receivables and the expected collection period, which is either within or beyond 12 months from the end of the accounting period.

The Company's receivables include:

Trade receivables: Represent amounts due from customers arising from revenue from the sale of products, goods, fixed assets, provision of services and other transactions with customers, where the right to receive cash is dependent only on the passage of time.

Other receivables: Comprise amounts arising outside the Company's sales activities, provision of services and internal relationships, such as dividends and profits receivable in cash or non-monetary assets, interest receivable on loans, compensation receivable, payments made on behalf of others, collections made on behalf of others, blocked bank deposits and other receivables in accordance with applicable regulations. For individually material other receivables, the Company provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

Allowance for doubtful debts: The Company assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of impairment of payment ability. Allowances are made for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations. The allowance is recognised as an administrative expense during the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

Debt sales and write-offs: For doubtful debts that have undergone recovery measures but are assessed as irrecoverable, the Company carries out the settlement through debt write-offs or debt sales after all available recovery measures have been fully implemented. Written-off debts continue to be monitored in the Company's management system and disclosed in the financial statements. Any amounts subsequently recovered after the debt has been processed are recognised as other income in the period.

6. Accounting policies for inventories

Inventories comprise assets purchased for production or for sale in the ordinary course of business, including raw materials, materials and merchandise.

Recognition of inventories: Inventories are recognised at historical cost, comprising purchase costs, conversion costs, non-refundable taxes and other directly attributable costs incurred to bring the inventories to their present location and condition, after deducting discounts and rebates. At the end of the accounting period, inventories are presented at the lower of cost and net realisable value.

Inventory valuation methods: The value of inventories is determined using the weighted average method calculated periodically. The selected method is applied consistently throughout the accounting periods.

Inventory accounting method: Inventories are accounted for using the perpetual inventory method, under which inventory receipts, issues and balances are recorded regularly and continuously in the accounting records.

Method for provision for decline in value of inventories: An allowance for decline in value of inventories is recognised when there is evidence that the net realisable value of inventories is lower than their cost. Net realisable value is determined based on the estimated selling price in the ordinary course of business less the estimated costs to complete the products and the estimated costs necessary to make the sale. The allowance is recognised in cost of goods sold for the period. The recognition and reversal of the allowance are performed based on a comparison between the required allowance and the existing allowance balance recorded.

7. Recognition and depreciation principles for fixed assets, investment properties and construction in progress

7.1. Accounting policies for tangible fixed assets

Tangible fixed assets are assets with physical substance held by the Company for use in production and business activities that simultaneously satisfy the recognition criteria prescribed by applicable regulations, including: it is probable that future economic benefits will flow to the Company, the cost can be measured reliably, the assets have a useful life of more than one year and meet the applicable value threshold requirements.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost represents all expenditures incurred by the Company to acquire the fixed assets up to the time when the assets are brought to the location and condition necessary for them to be capable of operating as intended. Subsequent expenditures incurred after initial recognition are capitalised as part of the cost of tangible fixed assets only when it is probable that such expenditures will increase the future economic benefits expected to be obtained from the use of the assets. Expenditures that do not meet the above criteria are recognised as expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss arising from the disposal is recognised in income or expenses for the period.

Depending on the source of acquisition, the cost of tangible fixed assets is determined as follows:

The cost of purchased tangible fixed assets comprises the purchase price after deducting trade discounts and rebates, non-refundable taxes arising from the acquisition of the fixed assets, and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company, such as site preparation costs, transportation costs, loading and unloading costs, installation costs, testing and commissioning costs and other related costs. For assets that are real estate properties, the value of land use rights and the value of assets attached to land are determined and recognised separately in accordance with applicable laws.

Where a fixed asset is acquired together with products, equipment, spare parts or other assets, the Company determines the cost of the principal fixed asset and the accompanying assets by allocating the total purchase price based on the respective fair values of each asset at the acquisition date, or by separately recognising the accompanying assets at fair value and deducting such value from the purchase price to determine the cost of the principal fixed asset. The method selected shall reflect the substance of the transaction and shall be applied consistently.

7.1. Accounting policies for tangible fixed assets (Cont.)

Where the accompanying assets are specialised equipment or spare parts that can only be used together with the principal fixed asset and do not have independent utility after the principal fixed asset is disposed of, sold or reaches the end of its useful life, the Company does not recognise such assets separately but maintains detailed records of their quantities and types and discloses them in the Notes to the Financial Statements in accordance with applicable regulations.

7.2. Accounting policies for intangible fixed assets

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

Intangible are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless they increase future economic benefits and can be measured reliably, in which case they are capitalised into the cost of the assets.

When an intangible fixed asset is derecognised upon disposal or retirement, its cost and accumulated amortisation are derecognised. The difference between the proceeds from disposal and the carrying amount of the asset is recognised in income or expenses for the period.

Depending on the source of acquisition, the cost of intangible fixed assets is determined as follows:

Where an intangible fixed asset is computer software, costs relating to computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all expenditures incurred by the Company up to the time when the software is put into use.

7.3. Accounting policies for investment properties

Investment properties comprise land use rights, buildings and infrastructure held by the Company for the purpose of earning rental income or capital appreciation, and are not used in production and business activities, for administrative purposes, or held for sale in the ordinary course of business.

Investment properties are initially recognised at cost, comprising all actual costs incurred or the fair value of the asset exchanged to acquire the property up to the time the asset is ready for use. The cost is determined depending on the specific circumstances, including acquisition (comprising the purchase price and directly attributable costs), self-construction (comprising actual construction costs and related costs), or finance lease arrangements in accordance with applicable regulations. Costs that are not necessary to bring the asset to the condition necessary for operation, costs incurred before the asset operates normally, and abnormal costs are not included in the cost of the investment property. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless such expenditures increase the future economic benefits expected to be obtained from the asset, in which case they are capitalised as part of the cost of the asset.

Transfers between investment properties, owner-occupied properties and inventories are only made when there is a change in the purpose of use and do not result in any change in cost. Investment properties are derecognised when there is a change in the purpose of use, sale, disposal, or expiry of a finance lease term with the asset being returned to the lessor.

7.4. Accounting policies for construction in progress

Construction in progress comprises costs incurred for capital construction investment projects, including acquisition, new construction, repair, maintenance, upgrading and renovation of fixed assets, and the settlement of investment costs. Capital construction activities may be carried out under a contracting arrangement or by the Company itself. In the case of self-execution, this account reflects all costs incurred during the construction and repair process in accordance with applicable laws and regulations. Subsequent expenditures incurred after initial recognition that increase the capacity or extend the useful life of fixed assets are capitalised as part of the cost of the assets.

7.4. Accounting policies for construction in progress (Cont.)

Where a project has been completed and put into use but the final settlement has not yet been approved, the Company recognises the fixed assets at the provisional estimated cost and depreciates the assets accordingly, and subsequently adjusts the cost based on the approved final settlement value. Where a project is cancelled or losses arise, the Company performs disposal activities and recovers the related costs; any difference is recognised as other expenses or allocated to the responsible parties for recovery.

7.5. Accounting policies for depreciation of fixed assets, investment properties and construction in progress

Fixed assets and investment properties related to production, business activities or leasing are depreciated in accordance with applicable regulations. Depreciation expenses are recognised in production and business expenses during the period.

The Company applies depreciation methods for fixed assets and investment properties in accordance with applicable regulations, using the straight-line method to allocate the asset's value evenly over its useful life. The useful life is determined in accordance with the framework prescribed by the Ministry of Finance and the actual conditions of use of the Company.

The estimated useful lives of fixed assets and leased investment properties are as follows:

Factories, workshops and structures	*06 - 50 years*
Machinery and equipment	*03 - 08 years*
Vehicles and transmission equipment	*07 years*
Management equipment and tools	*03 - 05 years*
Management and accounting software	*03 years*

Indefinite land use rights are recorded at historical cost and are not depreciated.

8. Accounting principles for prepaid expenses

Deferred expenses comprise expenditures incurred for production and business activities over multiple accounting periods, such as tools and equipment expenses, fixed asset repair expenses, rent expenses, etc.

Deferred expenses are amortised to production and operating expenses on a straight-line basis over the estimated benefit period of each expenditure item. The amortisation period is determined based on the nature of the expenditure, the contractual term or the estimated useful life as follows:

Tools, equipment and returnable packaging are amortized over their estimated useful lives.

Periodic repair and maintenance costs of fixed assets are amortised over their estimated useful lives.

Rent expenses are amortised in accordance with the lease term under the contract.

9. Accounting policies for payables

Payables are recognized when the Company has a present obligation arising from past transactions or events and the settlement of that obligation is expected to result in an outflow of the Company's economic resources. Payables are recognized when it is probable that the obligation will arise and the amount of the obligation can be measured reliably.

At the end of the accounting period, payables are classified as short - term or long - term based on the remaining term of the related settlement obligations, in accordance with the applicable accounting standards and accounting regulations.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Company's management purposes, in accordance with the following principles:

9. Accounting policies for payables (Cont.)

Trade payables represent the Company's obligations to pay suppliers for goods and services purchased and other related parties in accordance with contractual arrangements. These payables are monitored in detail by each supplier, including advances made to suppliers. Trade discounts and purchase rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables represent obligations to pay amounts that are non-trade in nature and do not arise directly from the purchase of goods or the receipt of services. These include: amounts payable for social insurance, health insurance, unemployment insurance and trade union contributions; surplus assets pending resolution; deposits and security deposits received; deferred revenue; collections made on behalf of third parties; and other payables and obligations in accordance with the applicable regulations. These payables are monitored in detail by counterparty and by the nature of the related obligations.

10. Employee benefits

Employee benefits comprise salaries, wages, bonuses, mandatory insurance contributions and other employee benefits that the Company is obligated to provide to employees in accordance with applicable laws, employment contracts, collective labour agreements or the Company's internal regulations, in exchange for services rendered by employees. Employee benefits are recognized as an expense in the period in which the employees render the related services that give rise to the Company's present obligation. Any unpaid amounts outstanding at the end of the accounting period are recognized as payables to employees or other related payables and statutory obligations, as appropriate, in accordance with the applicable accounting regulations.

Salaries, wages and other remuneration of a salary nature payable to employees are recognized as expenses in the period in which the related services are rendered, based on the employees' working time or the volume of work performed in accordance with employment contracts and the Company's relevant regulations.

Mandatory insurance contributions, including social insurance, health insurance, unemployment insurance and other statutory contributions required by applicable laws, are recognized as expenses in the period in accordance with the relevant legal requirements and are recognized as payables until they are remitted to the competent authorities.

Amounts deducted from employees' salaries in accordance with applicable laws or contractual agreements are recognized as payables or statutory obligations to the relevant parties until they are settled.

Bonuses and other employee benefits (if any) are recognized when the Company has a present obligation arising from past events, it is probable that an outflow of economic resources will be required to settle the obligation, and the amount of the obligation can be measured reliably.

11. Accounting policy for dividends and profit distributions payable

Dividends and profit distributions payable reflect the amount of dividends and profits that the Company is obligated to pay to shareholders and capital-contributing members in cash or other assets in accordance with resolutions or decisions on profit distribution and applicable laws and regulations. Such payables are recognized when the Company incurs an obligation to pay and no longer has the right to refuse payment to shareholders and capital-contributing members.

12. Accounting policy for accrued expenses

Accrued expenses represent actual expenses incurred or expenses that are certain to be incurred in connection with production and business activities during the period but, as of the date of preparation of the financial statements, the Company has not yet received sufficient supporting documents, has not made payment, or the payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they arise.The accrual of expenses must be based on reasonable and reliable grounds and calculated appropriately in accordance with the estimated actual expenses to be incurred

Accrued expenses include items such as electricity expenses, accruals for collective awards, and other accrued expenses related to the enterprise's production and business activities, excluding provisions for liabilities.

13. Accounting policy for deferred revenue

Deferred revenue reflects amounts of revenue received in advance by the enterprise but not yet meeting the conditions for immediate recognition as revenue in the period, including advance payments received from customers for one or more accounting periods for asset leases; and revenue amounts corresponding to the value of goods and other income items that need to be allocated in accordance with the time or extent of fulfillment of the related obligations. Deferred revenue does not include advance payments received from buyers when the enterprise has not yet provided goods or services, or revenue that has not yet been collected in cash.

Deferred revenue is initially recognized at the actual amount received and is gradually allocated to revenue or other income in the appropriate accounting periods in accordance with the matching principle between revenue and expenses.

14. Accounting policy for recognition of equity

Owner's invested capital is recognized based on the actual amount of capital contributed and is not recognized based on the committed amount of capital contribution or receivables from owners.

Owner's invested capital includes initial capital contributions and additional capital contributions from owners; amounts from undistributed after-tax profits and equity funds, and other amounts permitted by competent authorities to increase equity in accordance with applicable regulations.

Share premium reflects the difference between the par value and the issue price of shares (including cases of reissuing shares repurchased by the Company) and is a positive premium (if the issue price is higher than the par value).

Other equity capital of owners: is formed from additions arising from business performance results, asset revaluation, and the remaining value between the fair value of donated, gifted, or sponsored assets at fair value after deducting related taxes payable (if any) associated with these assets.

The Development Investment Fund is appropriated from undistributed after-tax profits and is used for the purpose of investing in the expansion of production and business scale or in-depth investment of the Company in accordance with applicable regulations or decisions of the owner. The appropriation and utilization of the Development Investment Fund shall be carried out in accordance with the provisions of law and the Company's Charter.

Principles for recognition of undistributed profits

Undistributed after-tax profits reflect the Company's after-tax business performance results and the situation of profit distribution or loss settlement in accordance with applicable regulations and the Company's Charter.

Profit distribution is carried out on the basis of the Company's undistributed after-tax profits after considering the financial position, cash flows, and restrictions in accordance with applicable regulations, the Company's Charter, and resolutions of the General Meeting of Shareholders.

When distributing profits, the Company considers the impact of non-monetary items that may affect its ability to pay dividends or distribute profits, including gains arising from the revaluation of assets contributed as capital, revaluation of foreign currency-denominated monetary items, revaluation of financial instruments, and other non-monetary items.

15. Principles and methods for recognition of revenue and other income

Revenue from sale of goods should be recognised when all the five (5) following conditions have been satisfied:

1. The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods;
2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold;
3. The amount of revenue can be measured reliably;
4. The economic benefits associated with the transaction has flown or will flow to the enterprise;
5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

15. Principles and methods for recognition of revenue and other income (Cont.)

Revenue from the rendering of services is recognised when all four of the following conditions are satisfied:
1. The revenue can be measured reliably. Where a contract provides the customer with the right to return the services purchased subject to specified conditions, the Company recognises revenue only when such specified conditions no longer exist and the customer no longer has the right to return the services provided;
2. It is probable that the economic benefits associated with the transaction will flow to the Company;
3. The stage of completion of the transaction at the reporting date can be measured reliably; and
4. The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Revenue recognition for operating lease of assets: For assets leased under operating lease arrangements with rental payments received in advance for multiple periods, revenue shall be allocated over the lease term. Where a contract includes multiple components (such as sale, lease, financing, etc.), each component shall be separately identified and accounted for in accordance with the substance of the transaction.

Principles and methods for recognition of financial income

Financial income is recognized when both of the following conditions are simultaneously satisfied: 1. It is probable that the economic benefits associated with the transaction will flow to the Company; 2. The amount of revenue can be measured with reasonable certainty.

Financial income includes: interest income, dividends, profit distributions, and other financial income of the enterprise (investments in associates, subsidiaries, and other capital investments; foreign exchange gains)...

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and actual interest rates applicable in each period.

Dividends and profit distributions are recognized when the Company has the right to receive dividends or profits from its capital contributions. Dividends received in the form of shares are only recorded in terms of the increased number of shares and are not recognized at the value of the shares received.

When an amount previously recognized as revenue cannot be recovered, the amount that is unlikely or uncertain to be recovered shall be recognized as an expense incurred in the period and shall not be deducted from revenue.

16. Accounting principles for revenue deductions

Revenue deductions include: sales returns.

Revenue shall be reduced when revenue deduction items arise. Net revenue is determined as follows: Net revenue = Initially recognized revenue – Sales returns.

17. Accounting principles for cost of goods sold

Cost of goods sold reflects the cost of products, goods, services, and other costs recognized in, or deducted from, cost of goods sold during the accounting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle.

18. Accounting principles for financial expenses

Financial expenses comprise: Financial expenses comprise costs and losses arising from financial activities, including: losses on the disposal of financial investments; provisions for impairment of financial investments; losses on the sale of foreign currencies; foreign exchange losses; and other financial expenses.

Financial expenses are recognized separately for each category of expense when they are actually incurred during the period and can be measured reliably, based on sufficient supporting evidence of such expenses.

19. Accounting principles for selling expenses and general and administrative expenses

Selling expenses represent the actual costs incurred in the process of selling the Company's products and goods and providing services. Selling expenses include salaries and related costs of sales personnel; costs of materials and packaging; costs of tools and equipment; depreciation of property, plant and equipment used by the sales department; purchased services (such as advertising, marketing, transportation, and sales commissions); and other cash operating expenses

General and administrative expenses represent the general management costs incurred for the overall operations of the Company. These expenses include salaries, wages, employee benefits, and statutory payroll contributions of management personnel; office supplies and materials; tools and equipment; depreciation of property, plant and equipment used for administrative purposes; taxes, fees, and charges (such as business license tax and land rental expenses that do not qualify for capitalization); provisions for doubtful receivables; purchased services; and other cash operating expenses incurred by the administrative office

Recognition principle: Selling expenses and general and administrative expenses are recognized in the Income Statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.

20. Accounting principles for the sale and disposal of property, plant and equipment and investment property

The Company derecognizes an asset when control over the asset is transferred to the transferee or when the asset is disposed of through liquidation, dismantling or abandonment.

For property, plant and equipment, proceeds from the disposal or sale are recognized in Other income; the carrying amount of the asset and related costs are recognized in Other expenses.

For investment property, proceeds from the sale are recognized in Revenue from sales of goods and rendering of services; the carrying amount of the asset and related costs are recognized in Cost of goods sold.

21. Principles and methods for the recognition of current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expense comprises both current corporate income tax expense and deferred corporate income tax expense incurred during the year, and serves as the basis for determining the Company's profit after tax for the current financial year.

Current income tax: Current income tax is the amount of corporate income tax payable (or recoverable), determined based on taxable income and the corporate income tax rate applicable for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with corporate income tax regulations, including non-deductible expenses, tax-exempt or non-taxable income, allowable tax loss carry-forwards, and other adjustments.

Deferred income tax: Deferred income tax is the amount of corporate income tax will be payable or recoverable due to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred corporate income tax assets is reviewed at the end of each financial year and is reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Deferred corporate income tax assets that have not previously been recognized are reassessed at the end of each financial year and are recognized when it becomes probable that sufficient future taxable profits will be available to enable these previously unrecognized deferred tax assets to be utilited.

21. Principles and methods for the recognition of current corporate income tax expense and deferred corporate income tax expense (Cont.)

Deferred tax assets and deferred tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are realized or the liabilities are settled, based on the tax rates that have been enacted at the end of the financial year. Deferred income tax is recognized in the Statement of Profit or Loss, except to the extent that it relates to items recognized directly in equity, in which case the related deferred tax is also recognized directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities only when it has a legally enforceable right to offset current income tax assets against current income tax liabilities, and when the deferred tax assets and deferred tax liabilities relate to corporate income tax administered by the same taxation authority: for the same taxable entity; or the Company intends either to settle current income tax liabilities and current income tax assets on a net basis, or to realize 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 applies the current corporate income tax rate of 20%.

The Company has been subject to tax inspections and examinations up to the fiscal year 2019.

22. Related parties

(i) Entities that directly or indirectly control, are controlled by, or are under common control with the Company through one or more intermediaries, including the management company, subsidiaries, and fellow subsidiaries within the same group;

(ii) Associates;

(iii) Individuals who, directly or indirectly, hold voting power in the Company and thereby have significant influence over the Company, including their close family members. 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, including parents, spouse, children, and siblings;

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including the Company's directors and management personnel, as well as their close family members;

(v) Entities in which the individuals referred to in (iii) or (iv) directly or indirectly hold a substantial voting interest, or over which such individuals are able to exercise significant influence. This includes entities owned by directors or major shareholders of the Company, as well as entities that share a member of key management personnel with the Company.

In assessing each related party relationship, consideration is given to the substance of the relationship rather than merely its legal form.

23. Accounting principles for the presentation of segment assets, revenue, and operating results

A segment comprises either a business segment or a geographical segment

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

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

24. Accounting estimates

The preparation of the separate financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and the relevant statutory requirements governing the preparation and presentation of separate financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as of the end of the financial year, and the reported amounts of revenue and expenses during the financial year. These estimates and assumptions are reviewed on an ongoing basis based on historical experience and other factors, including future assumptions that have a material effect on the Company's separate financial statements and are considered reasonable by the Board of General Directors.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not restricted as to use	Jun. 30, 2026	Jan. 01, 2026
Cash	292,297,000	446,115,000
Demand deposits	17,007,813,216	16,005,740,663
+ Vietnam Dong	*16,900,743,838*	*15,899,651,533*
+ Foreign currency (*)	*107,069,378*	*106,089,130*
Cash in transit	-	101,466,143
Cash Equivalents	10,316,256,503	15,651,234,747
Deposits with original maturities of 3 months (**)	*10,222,011,298*	*15,522,138,857*
Interest receivable on deposits	*94,245,205*	*129,095,890*
Total	**27,616,366,719**	**32,204,556,553**

(*) The original foreign currency balance as of June 30, 2026 was USD 4,082.05.

(**) Cash equivalents at the end of the period are 3-month term deposit contracts at Vietnam Joint Stock Commercial Bank for Industry and Trade with an interest rate of 4.75% per annum.

2. Other assets

	Jun. 30, 2026	Jan. 01, 2026
Short-term other assets	**100,000,000**	-
Restricted cash and cash equivalents (*)	100,000,000	-
Total	**100,000,000**	-

(*) As of June 30, 2026, demand bank deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch amounting to VND 100,000,000 were frozen pursuant to Decision No. 16/2019/QĐ-BPBĐ dated April 1, 2019 on the enforcement of security measures.

3. Financial investments *(See pages 43 - 44)*.

4. Trade receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Carrying amount	Provision	Carrying amount	Provision
Short-term	**1,500,644,809**	**(719,758,064)**	**1,962,499,084**	**(514,112,903)**
Local customers	1,500,644,809	(719,758,064)	1,962,499,084	(514,112,903)
- Nhat Minh Production Import Export Co., Ltd	*1,028,225,806*	*(719,758,064)*	*1,028,225,806*	*(514,112,903)*
- Thang Long Central Investment Co., Ltd.	-	-	*620,461,789*	-
- Ne Ne General Trading and Service Co., Ltd.	*211,000,000*	-	-	-
- Other local customers	*261,419,003*		*313,811,489*	-
Total	**1,500,644,809**	**(719,758,064)**	**1,962,499,084**	**(514,112,903)**

5. Prepayments to suppliers

	Jun. 30, 2026		Jan. 01, 2026	
	Carrying amount	Provision	Carrying amount	Provision
Short-term	**718,600,000**	-	**967,856,000**	-
Local suppliers	718,600,000	-	967,856,000	-
- Hoa Sen Law Co., Ltd.	*150,000,000*	-	*150,000,000*	-
- ICP International Construction Project Management and Consulting JSC	*126,600,000*	-	*126,600,000*	-
- VTT Project Management Company Limited	*432,000,000*	-	*432,000,000*	-
- Other local suppliers	*10,000,000*	-	*259,256,000*	-
Total	**718,600,000**	-	**967,856,000**	-

6. Other receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Carrying amount	Provision	Carrying amount	Provision
a. Short-term	**1,384,621,554**	-	**577,389,595**	-
Payments on behalf of others	555,008,670	-	334,194,316	-
Other receivables	219,712,884	-	75,195,279	-
Advances	601,900,000	-	160,000,000	-
Deposits	8,000,000	-	8,000,000	-
b. Long-term	**10,000,000**	-	**110,000,000**	-
Deposits	10,000,000	-	110,000,000	-
Total	**1,394,621,554**	-	**687,389,595**	-

7. **Bad debts - Allowance for doubtful receivables** (See page 45).

8. **Inventories**

	Jun. 30, 2026		Jan. 01, 2026	
	Original cost	**Provision**	**Original cost**	**Provision**
Merchandise	15,637,258,617	-	17,075,930,181	-
Total	**15,637,258,617**	**-**	**17,075,930,181**	**-**

- The value of sluggish, poor-quality, and obsolete inventories with no consumption capability at the end of the period: Not applicable.

- The value of inventories pledged or mortgaged as collateral for liabilities at the end of the period: Not applicable.

9. **Deferred expenses**

	Jun. 30, 2026	**Jan. 01, 2026**
a. Short-term	**475,209,934**	**1,701,045,783**
Tools and equipment issued for use	22,744,104	57,747,757
Fixed asset repair costs	98,476,144	370,506,340
Rent expenses	242,105,269	968,421,055
Other items	111,884,417	304,370,631
b. Long-term	**2,899,359,767**	**4,169,677,239**
Tools and equipment issued for use	309,262,158	415,773,655
Fixed asset repair costs	2,244,840,789	3,307,315,545
Other items	345,256,820	446,588,039
Total	**3,374,569,701**	**5,870,723,022**

10. **Movements in tangible fixed assets** *(See page 46).*

11. **Movements in intangible fixed assets**

Item	**Computer software**	**Total**
Original cost		
Opening balance (reclassified)	469,962,500	**469,962,500**
Purchases in the period	*629,200,000*	***629,200,000***
Closing balance	1,099,162,500	**1,099,162,500**
Accumulated depreciation		
Opening balance (reclassified)	469,962,500	**469,962,500**
Depreciation for the period	*50,127,776*	***50,127,776***
Closing balance	520,090,276	**520,090,276**
Carrying amount		
Opening balance	-	-
Closing balance	579,072,224	**579,072,224**

* Carrying amount of intangible fixed assets pledged or mortgaged as security for borrowings: Not applicable.

* Original cost of fully amortized intangible fixed assets still in use at the end of the period: VND 469,962,500.

* Significant commitments to purchase or sell intangible fixed assets in the future: Not applicable.

12. Movements in investment property

Item	Land use rights	Buildings and structures	Total
Original cost			
Opening balance (reclassified)	108,291,343,488	203,438,694,148	**311,730,037,636**
Closing balance	108,291,343,488	203,438,694,148	**311,730,037,636**
Accumulated depreciation			
Opening balance (reclassified)	-	85,063,974,643	**85,063,974,643**
Depreciation for the period	-	*2,965,224,288*	***2,965,224,288***
Closing balance	-	88,029,198,931	**88,029,198,931**
Carrying amount			
Opening balance	108,291,343,488	118,374,719,505	**226,666,062,993**
Closing balance	108,291,343,488	115,409,495,217	**223,700,838,705**

* Closing carrying amount of investment property pledged or mortgaged as security for borrowings: Not applicable.

* Cost of investment property that has been fully depreciated but is still being used: VND 5,522,183,236.

* Cost of investment property pending disposal at the end of the period: Not applicable.

* Significant commitments to purchase or sell investment property in the future: Not applicable.

* Other changes in investment property: Reclassified from tangible fixed assets to investment property for assets held for operating lease.

* The value of land use rights includes long-term land use rights located in Ben Thanh Ward, Cau Ong Lanh Ward (District 1 before merger) and Binh Thanh Ward (Binh Thanh District before merger), Ho Chi Minh City.

As at June 30, 2026, the fair value of investment property cannot be determined reliably. Therefore, the fair value of investment property has not been presented in the Notes to the Financial Statements.

13. Long-term work in progress

	Jun. 30, 2026		Jan. 01, 2026	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Construction in progress	**730,531,819**	**730,531,819**	**1,170,771,819**	**1,170,771,819**
Acquisition	-	-	569,240,000	569,240,000
Accounting software	-	-	*569,240,000*	*569,240,000*
Work in progress	730,531,819	730,531,819	601,531,819	601,531,819
220-226 Le Thanh Ton Project	*601,531,819*	*601,531,819*	*601,531,819*	*601,531,819*
Renovation of business premises at Ben Thanh Market	*129,000,000*	*129,000,000*	-	-
Total	**730,531,819**	**730,531,819**	**1,170,771,819**	**1,170,771,819**

14. Trade payables

	Jun. 30, 2026	Jan. 01, 2026
a. Short-term	**18,288,087,136**	**19,348,790,932**
Local suppliers	18,288,087,136	19,348,790,932
Nhan Tam Fashion Business Household	*1,173,476,892*	*1,946,572,376*
Song Huy Clothing Shop Business Household	*1,342,454,738*	*2,302,390,857*
Other domestic suppliers	*15,772,155,506*	*15,099,827,699*
Total	**18,288,087,136**	**19,348,790,932**

15. Dividends and profits payable

	Jun. 30, 2026	Jan. 01, 2026
Dividends and profits payable for 2024 and period years	401,211,720	435,890,520
Dividends and profits payable for 2025 (*)	40,500,000,000	
Total	**40,901,211,720**	**435,890,520**

(*) Dividends and profits payable for 2025 amounted to VND 40,500,000,000 pursuant to Resolution of the Annual General Meeting of Shareholders No. 01/NQ-2026 dated March 31, 2026 regarding the distribution of 2025 profit after tax.

The Company distributes cash dividends at the rate of 30% of the par value of shares. Pursuant to the Decision on the payment of 2025 dividends No. 19/QĐ-HĐQT dated June 25, 2026, dividends will be paid in 2 installments: the 1st installment on July 24, 2026 at the rate of 10% (1 share receives VND 1,000) and the 2nd installment on September 18, 2026 at the rate of 20% (1 share receives VND 2,000).

16. Taxes and other receivables from and payables to the State

a. Taxes and other payables

Items	Jan. 01, 2026	Amount payable during the period	Amount paid during the period	Jun. 30, 2026
Short-term	**8,527,398,163**	**37,146,801,597**	**35,598,927,816**	**10,075,271,944**
VAT	1,309,154,085	8,758,889,577	8,895,814,797	1,172,228,865
Corporate income tax	7,166,973,215	24,331,475,955	22,595,406,091	8,903,043,079
Personal income tax	51,270,863	1,185,136,868	1,236,407,731	-
Land rental payable	-	2,871,299,197	2,871,299,197	-
Total	**8,527,398,163**	**37,146,801,597**	**35,598,927,816**	**10,075,271,944**

b. Taxes and other receivables

Items	Jan. 01, 2026	Increases during the period	Offset during the period	Jun. 30, 2026
Short-term	-	**215,090,899**	**119,824,580**	**95,266,319**
Overpaid personal income tax	-	215,090,899	119,824,580	95,266,319
Total	-	**215,090,899**	**119,824,580**	**95,266,319**

16. Taxes and other receivables from and payables to the State (Cont.)

Unpaid tax obligations

As at June 30, 2026, the Company's remaining tax and other obligations to the State budget amounted to VND 9,628,264,994, mainly comprising value added tax (VAT) and corporate income tax (CIT) incurred during the period which were not yet due for payment in accordance with tax regulations.

Description of the basis of determination and applicable tax rates for various taxes

Value added tax ("VAT"): Applied under the deduction method, VAT rates are as follows:	Tax rate
VAT rate for real estate leasing services	10%
VAT rate for sales of goods	10%

The Company was entitled to a VAT reduction to 8% pursuant to Resolution No. 204/2025/QH15 dated June 17, 2025, guided by Decree No. 174/2025/NĐ-CP dated June 30, 2025, applicable from July 1, 2025 to December 31, 2026.

Corporate income tax ("CIT"): Determined on taxable income at the ordinary tax rate of 20%, except for cases entitled to tax incentives.

Personal income tax ("PIT"): Withheld, declared, and paid on behalf of employees in accordance with current tax laws.

Land rental: The Company is required to pay land rental for land plots currently in use at the rates notified by the State.

Other taxes and fees: Determined and declared in accordance with relevant legal regulations at each time.

17. Accrued expenses	**Jun. 30, 2026**	**Jan. 01, 2026**
Short-term	**1,324,633,868**	**855,460,246**
Accrued for electric expenses	230,947,712	207,484,752
Accrued bonus for collective titles	-	527,400,000
Accrued employee uniform and excursion expenses	940,000,000	-
Other accrued expenses	153,686,156	120,575,494
Total	**1,324,633,868**	**855,460,246**

18. Deferred revenue	**Jun. 30, 2026**	**Jan. 01, 2026**
Short-term	**4,698,687,088**	-
Unearned asset rental revenue	4,698,687,088	-
Total	**4,698,687,088**	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

19. Other payables

	Jun. 30, 2026	Jan. 01, 2026
a. Short-term	**3,726,163,414**	**212,812,520**
Short-term deposits and collateral received	3,508,653,000	-
Other payables	217,510,414	212,812,520
b. Long-term	**60,412,389,908**	**66,980,623,052**
Long-term deposits and collateral received	60,412,389,908	66,980,623,052
Payables to related parties	*7,856,703,288*	*8,120,439,052*
The Nhu Co., Ltd.	*27,233,040,000*	*30,288,596,000*
Vision Hotel Investment - Management JSC	*4,500,000,000*	*4,500,000,000*
Thang Long Central Investment Co., Ltd.	*4,500,000,000*	*4,500,000,000*
Other payables	*16,322,646,620*	*19,571,587,500*
Total	**64,138,553,322**	**67,193,435,572**

20. Owner's equity

1.Statement of changes in equity *(see page 47).*

2.Details of owner's contributed capital	**Capital contribution ratio**	**Jun. 30, 2026**	**Jan. 01, 2026**
Paid-in capital of a State-owned enterprise	41.39%	55,881,570,000	55,881,570,000
Paid-in capital of other shareholders	58.61%	79,118,430,000	79,118,430,000
Total	**100%**	**135,000,000,000**	**135,000,000,000**

3. Capital transactions with owners and distribution of dividends and profits	**The first six-month of 2026**	**The first six-month of 2025**
Contributed capital		
At the beginning of the period	*135,000,000,000*	*135,000,000,000*
At the end of the period	*135,000,000,000*	*135,000,000,000*
Dividends and profits distributed	*Not yet declared*	30%

According to Resolution No. 01/NQ-2026 dated March 31, 2026, the Company's Annual General Meeting of Shareholders approved the profit distribution for the fiscal year 2025, with a cash dividend payout ratio of 30% of par value.

4. Shares	**Jun. 30, 2026**	**Jan. 01, 2026**
Number of registered shares to be issued	13,500,000	13,500,000
Number of shares sold to the public	13,500,000	13,500,000
Ordinary shares	*13,500,000*	*13,500,000*
Number of outstanding shares	13,500,000	13,500,000
Ordinary shares	*13,500,000*	*13,500,000*
Par value of outstanding shares: VND/share	*10,000*	*10,000*

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

5. Enterprise funds	Jun. 30, 2026	Jan. 01, 2026
Development investment fund	62,134,819,149	62,134,819,149
Total	**62,134,819,149**	**62,134,819,149**

Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise .

21. Items off the Statement of Financial Position

Foreign currencies

	Jun. 30, 2026	Jan. 01, 2026
	Amount	Amount
USD	4.082,05 USD	4.088,65 USD

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

1. Revenue from sale of goods and rendering of services	The first six-month of 2026	The first six-month of 2025
Revenue from sale of goods	54,848,262,555	58,169,188,055
Revenue from rendering of services	54,124,122,229	48,621,583,561
Total	**108,972,384,784**	**106,790,771,616**

2. Revenue deductions	The first six-month of 2026	The first six-month of 2025
Sales returns	162,542,403	1,982,407
Total	**162,542,403**	**1,982,407**

3. Net sales	The first six-month of 2026	The first six-month of 2025
Revenue from merchandises sold	54,685,720,152	58,167,205,648
Revenue from rendering of services	54,124,122,229	48,621,583,561
Total	**108,809,842,381**	**106,788,789,209**

4. Cost of goods sold	The first six-month of 2026	The first six-month of 2025
Cost of goods sold	33,220,292,704	37,127,296,116
Cost of services provided	7,733,107,934	6,722,453,172
Total	**40,953,400,638**	**43,849,749,288**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

5. Financial income

	The first six-month of 2026	The first six-month of 2025
Interest income from term and demand deposits received	3,025,186,976	1,655,128,309
Accrued interest income on deposits not yet received	5,464,668,489	1,320,135,888
Dividends and share of profits received in cash or non-monetary assets	-	6,500,000,000
Gain on disposal of investments	67,376,561,257	-
Realized foreign exchange gains	448	1,904
Foreign exchange gains arising from the revaluation of foreign currency-denominated monetary items	1,152,919	2,252,867
Other finance income	1,891	11,222
Total	**75,867,571,980**	**9,477,530,190**

6. Financial expenses

	The first six-month of 2026	The first six-month of 2025
Provision/(reversal) for investments in equity of other entities	477,100,322	1,629,146,229
Provision/(resersal) for loans	(6,877,030,000)	(938,050,000)
Realized foreign exchange losses	-	496
Loss on disposal of other investments	284,540,000	-
Other financial expenses	126,000	270,343
Total	**(6,115,263,678)**	**691,367,068**

7. Selling expenses

	The first six-month of 2026	The first six-month of 2025
Salaries	17,246,871,232	22,097,179,819
Materials and packaging	90,290,900	81,935,500
Tools and supplies	168,915,826	42,308,097
Services bought from outsiders	1,681,964,999	2,282,909,876
Other sundry expenses by cash	982,004,279	818,573,711
Total	**20,170,047,236**	**25,322,907,003**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

8. General and administrative expenses	The first six-month of 2026	The first six-month of 2025
Salaries	3,545,019,100	4,369,611,263
Materials and packaging	12,260,581	26,532,859
Tools and supplies	118,718,855	131,453,995
Depreciation & amortization	315,256,100	299,255,928
Taxes, fees and duties	22,478,276	22,546,326
Provision for doubtful debts	205,645,161	514,112,903
Services bought from outsiders	2,206,948,146	2,459,116,697
Other sundry expenses by cash	2,673,687,255	1,283,983,112
Total	**9,100,013,474**	**9,106,613,083**

9. Other income	The first six-month of 2026	The first six-month of 2025
Gain on disposal of fixed assets	52,272,727	-
Income from contractual damages compensation	205,286,747	249,741,526
Other income	12,525	32,564,847
Total	**257,571,999**	**282,306,373**

10. Costs of production and doing business by factors	The first six-month of 2026	The first six-month of 2025
Labor costs	20,791,890,332	26,466,791,082
Depreciation and amortization	3,324,981,422	3,321,427,578
Services bought from outsiders	7,192,782,843	7,206,337,833
Other sundry expenses by cash	5,487,868,886	3,643,303,862
Total	**36,797,523,483**	**40,637,860,355**

11. Current corporate income tax	The first six-month of 2026	The first six-month of 2025
The corporate income tax payable for the year is estimated as follows:		
1. Total accounting profit before corporate income tax	**120,826,232,424**	**37,577,989,330**
2. Adjustments to increase/(decrease) total profit before corporate income tax. (2=2.1+2.2)	**442,051,347**	**(6,187,601,467)**
2.1. Adjustments increasing total profit before corporate income tax	443,204,266	314,651,400
2.2. Adjustments reducing total profit before corporate income tax	(1,152,919)	(6,502,252,867)
3. Taxable income under the Law on Corporate Income Tax (3=1+2)	**121,268,283,771**	**31,390,387,863**
4. Current corporate income tax from business activities at the standard tax rate of 20% (4=3x20%)	**24,253,656,755**	**6,278,077,573**
5. Total current corporate income tax expense	**24,253,656,755**	**6,278,077,573**

VII. OBJECTIVES AND POLICIES FOR FINANCIAL RISK MANAGEMENT

The Company is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk and liquidity risk. The Board of General Directors regularly monitors these risks and implements appropriate measures to mitigate their adverse impacts.

1. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1. Interest rate risk

Interest rate risk primarily arises from the Company's interest-bearing borrowings and deposits. The Company manages this risk by monitoring movements in market interest rates, balancing its funding structure, and maintaining adequate liquidity.

1.2. Foreign currency risk

Foreign currency risk arises from the Company's transactions and balances denominated in foreign currencies. Fluctuations in exchange rates may affect the value of monetary items and the Company's operating results.

The Company manages foreign currency risk by monitoring movements in exchange rates, matching foreign currency receipts and payments, and controlling foreign currency-denominated balances to mitigate the impact of exchange rate fluctuations on its business operations.

As at the end of the accounting period, the Company did not use any derivative financial instruments to hedge foreign currency risk.

2. Credit risk

Credit risk arises from the possibility that customers, counterparties or financial institutions may fail to fully meet their payment obligations as agreed. The Company manages this risk by assessing the financial capacity of customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable credit institutions.

3. Liquidity risk

Liquidity risk arises when the Company does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to mismatches in the timing between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining adequate cash and cash equivalents and regularly monitoring cash flows and funding plans to ensure its ability to meet financial obligations as they fall due.

The Board of General Directors assesses that the Company has sufficient access to funding sources and maintains its existing credit facilities to meet its working capital requirements and future payment obligations.

4. Legal and compliance risk

The Company manages legal and compliance risks by regularly updating its knowledge of applicable laws and regulations, reviewing compliance, and implementing appropriate control measures to mitigate potential risks.

VIII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE SEPARATE CASH FLOW STATEMENT: (Not applicable)

IX. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information

Non-cancellable operating lease commitments:

As at June 30, 2026, the Company has 31 premises with valid land lease extension decisions and unexpired land lease contracts with the State located in Saigon Ward, Ben Thanh Ward, and Cau Ong Lanh Ward (District 1 prior to the merger). Land rental is paid annually at prescribed rates.

Apart from the above, the Company had no other material contingent liabilities, commitments or financial information requiring adjustments or disclosures in the financial statements.

2. Events occurring after the end of the accounting period

No material events have occurred after the end of the financial year from June 30, 2026 up to the date of approval of these Notes to the financial statements that would require adjustment to the amounts or disclosure in the Company's financial statements.

3. Related party transactions and balances

Details of the definition of related parties are presented in Note IV.22 to the financial statements.

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

Members of the Board of Director, the Supervisory Committee, the Board of General Management, the Chief Accountant, and their close family members.

The Board of General Directors represents that it has fully disclosed the identities of the Company's related parties and all related party relationships and transactions known to the Company. The Company is committed to complying with the regulations on determining the prices of related party transactions based on the arm's length principle.

3a. Remuneration of key management personnel of the Company

Key management personnel comprise members of the Board of Management and members of the Executive Management Board (Board of General Management, Supervisory Committee and Chief Accountant). Related individuals of key management personnel are close family members of the key management personnel.

3a. Remuneration of key management personnel of the Company (Cont.)

Related parties	Position	Nature of income	The first six-month of 2026	The first six-month of 2025
1. Board of Directors and Supervisory Committee			**252,000,000**	**246,000,000**
Ms. Nguyen Viet Hoa	Executive Chairman of the Board of Directors (from March 31, 2026) Member	Remuneration	39,032,258	36,000,000
Mr. Vu Dinh Quan	Chairman (from April 11, 2025 to March 31, 2026)	Remuneration	20,774,194	18,666,667
Mr. Pham Hoang Liem	Chairman (from January 1, 2025 to April 11, 2025)	Remuneration	-	23,333,333
Ms. Nguyen Ngoc Hanh	Member (from March 31, 2026)	Remuneration	18,193,548	-
Mr. Bui Quang Son	Member (from March 31, 2026)	Remuneration	18,193,548	-
Ms. Bui Thi Thu Thuy	Member	Remuneration	36,000,000	36,000,000
Ms. Truong Nguyen Thien Kim	Member (until March 30, 2026) Independent member (from March 31, 2026)	Remuneration	36,000,000	36,000,000
Ms. Nguyen Thi Tuong Nga	Independent member	Remuneration	17,806,452	36,000,000
Mr. Khoa Nang Quang	Head (from March 31, 2026)	Remuneration	15,161,290	-
Ms. Hoang Thanh Hai	Head (until March 30, 2026)	Remuneration	14,838,710	24,000,000
Ms. Le Thi Quynh Nhi	Member (from March 31, 2026)	Remuneration	9,096,774	-
Ms. La Ban Ban	Member (until March 30, 2026)	Remuneration	8,903,226	18,000,000
Mr. Nguyen Hoang Anh	Member	Remuneration	18,000,000	18,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

3a. Remuneration of key management personnel of the Company (Cont.)

Related parties	Position	Nature of income	The first six-month of 2026	The first six-month of 2025
2. Board of General Management and Chief Accountant			**3,483,203,105**	**2,471,557,586**
Ms. Nguyen Viet Hoa	General Director (from January 1, 2025 to March 30, 2026)	Salary and bonus	1,034,344,654	889,493,010
Ms. Nguyen Viet Hoa	Executive Chairman of the Board of Directors (from March 31, 2026)	Salary and bonus	218,485,000	-
Ms. Nguyen Ngoc Hanh	Deputy General Director (from January 2, 2025 to March 30, 2026)	Salary and bonus	597,417,255	261,013,043
Ms. Nguyen Ngoc Hanh	General Director (from March 31, 2026)	Salary and bonus	130,995,000	-
Ms. Nguyen Thi Mai Tram	Deputy General Management	Salary and bonus	834,273,203	839,165,754
Mr. Bui Quang Son	Deputy General Director (from May 1, 2026)	Salary and bonus	85,836,000	-
Mr. Nguyen Thanh Nhut	Chief Accountant	Salary and bonus	581,851,993	481,885,779

3b. Related party transactions and balances

+ List of related parties	**Relationship**
Ben Thanh Sun Ny Co., Ltd	Subsidiaries
Ben Thanh - Hieu Uyen Co.,Ltd	Subsidiaries
Thinh Vuong Investment JSC	Associates company
Ben Thanh - Non Nuoc Resort Corp	Capital Investment (Divested in accordance with the share offering result No. 13/2026/BVSC.HCM-TV dated January 15, 2026 of Bao Viet Securities Joint Stock Company - Ho Chi Minh City Branch)
Ben Thanh - Mui Ne JSC	Capital Investment
Vinh Loc - Ben Thanh Services JSC	Capital Investment
Café Katinat JSC	The Company and its key management personnel
Phe La JSC	The Company and its key management personnel
Ben Thanh Group	Capital contributor

3b. Related party transactions and balances (Cont.)

+ Outstanding balances between the Company and other related parties were as follows:

Related parties – Receivables and payables	Balance as of	
	Jun. 30, 2026	Jan. 01, 2026
1. Loans	**1,311,000,000**	**11,720,725,429**
Short-term	**1,311,000,000**	**11,720,725,429**
Thinh Vuong Investment JSC	*1,311,000,000*	*1,774,000,000*
Ben Thanh - Non Nuoc Resort Corp	-	*9,946,725,429*
2. Short-term and long-term trade receivables	**58,532**	-
Short-term	**58,532**	-
Café Katinat JSC	*58,532*	-
3. Other short-term and long-term trade payables	**7,856,703,288**	**8,120,439,552**
Long-term	**7,856,703,288**	**8,120,439,552**
Ben Thanh Sun Ny Co., Ltd	*5,366,703,288*	*5,630,439,552*
Phe La JSC	*2,400,000,000*	*2,400,000,000*
Café Katinat JSC	*90,000,000*	*90,000,000*

+ Transactions between the Company and other related parties were as follows:

1. Transactions with Related Parties Recognized in the Income Statement	Incurred during the period	
	The first six-month of 2026	The first six-month of 2025
1. Revenue from rendering of services to related parties	**4,299,028,122**	**4,165,997,979**
Revenue from sale of goods	-	119,516,481
Ben Thanh Group	-	*119,516,481*
Lease of assets	4,299,028,122	4,046,481,498
Ben Thanh Sun Ny Co., Ltd	*955,391,760*	*937,390,590*
Phe La JSC	*3,180,000,000*	*2,945,454,546*
Café Katinat JSC	*163,636,362*	*163,636,362*
2. Finance income	**107,160,570**	**7,448,772,026**
Interest on financial support	107,160,570	948,772,026
Thinh Vuong Investment JSC	*45,279,615*	*81,016,110*
Ben Thanh - Non Nuoc Resort Corp	*61,880,955*	*867,755,916*
Dividends and profit distributions	-	6,500,000,000
Ben Thanh Sun Ny Co., Ltd	-	*6,500,000,000*

3b. Related party transactions and balances (Cont.)

2. Cash Receipts, Cash Payments and Other Transactions with Related Parties During the period	Incurred during the period	
	The first six-month of 2026	The first six-month of 2025
Refund of deposit of assets rental	**263,736,264**	**263,736,264**
Ben Thanh Sun Ny Co., Ltd	*263,736,264*	*263,736,264*

4. Presentation of assets, revenue and results by segment

1. Primary segment reporting: by business segment

a. Segment Report on Results by Business Segment for the first six-month of 2026

For the first six-month of 2026, the Company reported its operations by the following business segments: Commercial goods trading segment and Real estate leasing services segment. The Company analyzed revenue and cost of sales by segment as follows:

Segment	Net revenue	Cost	Gross profit
Sale of goods	54,685,720,152	33,220,292,704	21,465,427,448
Leasing property	54,124,122,229	7,733,107,934	46,391,014,295
Total	**108,809,842,381**	**40,953,400,638**	**67,856,441,743**

b. Segment Report on Results by Business Segment for the first six-month of 2025

For the first six-month of 2025, the Company reported its operations by the following business segments: Commercial goods trading segment and Real estate leasing services segment. The Company analyzed revenue and cost of sales by segment as follows:

Segment	Net revenue	Cost	Gross profit
Sale of goods	58,167,205,648	37,127,296,116	21,039,909,532
Leasing property	48,621,583,561	6,722,453,172	41,899,130,389
Total	**106,788,789,209**	**43,849,749,288**	**62,939,039,921**

2. Secondary segment reporting: by geographical segment

The Company has dependent accounting branches and stores operating in the same geographical area of Ho Chi Minh City. Accordingly, the Company does not present geographical segment reporting in the notes to the financial statements.

5. Comparative information

1. Application of new accounting standards, accounting regimes and regulations

As presented in Note III.1, effective from January 1, 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated December 31, 2025 issued by the Ministry of Finance, which replaces Circular No. 200/2014/TT-BTC and its relevant amendments and supplements. The Company has reviewed and adjusted the recognition, classification and presentation of items in the financial statements in accordance with the new Circular. Retrospective adjustments, if any, have been made in accordance with applicable regulations, and the material effects of such adjustments have been disclosed in the relevant notes to the financial statements.

2. Impact of the adoption of new accounting regime (see page 48).

6. Going concern information: The Company will continue its operations for the foreseeable future.

Ho Chi Minh City, August 28, 2026

LEGAL REPRESENTATIVE

Prepared by	Chief Accountant	General Director
Pham Thi Kim Khoa	Nguyen Thanh Nhut	Nguyen Ngoc Hanh

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

V.3. Financial investments

a. Short-term financial investments

	Jun. 30, 2026			Jan. 01, 2026		
	Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
Held-to-maturity investments	**255,981,423,284**	**254,670,423,284**	**(1,311,000,000)**	**126,611,765,427**	**118,423,735,427**	**(8,188,030,000)**
Short-term deposits	254,670,423,284	254,670,423,284	-	114,891,039,998	114,891,039,998	-
- Term deposits with maturities over 3 months to 12 months (*)	*249,300,000,000*	*249,300,000,000*	-	*113,700,000,000*	*113,700,000,000*	
- Accrued interest on term deposits under 12 months	*5,370,423,284*	*5,370,423,284*	-	*1,191,039,998*	*1,191,039,998*	
Loans	1,311,000,000	-	(1,311,000,000)	11,720,725,429	3,532,695,429	(8,188,030,000)
- Thinh Vuong Investment JSC (**)	*1,311,000,000*	-	*(1,311,000,000)*	*1,774,000,000*	-	*(1,774,000,000)*
- Ben Thanh - Non Nuoc Resort Corp (***)	-	-	-	*9,162,900,000*	*2,748,870,000*	*(6,414,030,000)*
- Accrued interest on capital support	-	-	-	*783,825,429*	*783,825,429*	
Total	**255,981,423,284**	**254,670,423,284**	**(1,311,000,000)**	**126,611,765,427**	**118,423,735,427**	**(8,188,030,000)**

(*) Short-term financial investments as at June 30, 2026 are term deposit contracts with a maturity of 6 - 7 months at commercial joint stock banks, with interest rates ranging from 8% to 9% per annum.

(**) Capital support provided to Thinh Vuong Investment JSC under Contract No. 02/HDHTV.20-BT dated October 1, 2020, with an interest rate of 6% per annum, and a maturity date after debt extension of December 31, 2022. The Company has made a provision based on debt aging.

(***) Capital support provided to Ben Thanh - Non Nuoc Tourism Joint Stock Company under Contract No. 11/2021/HD-BTNN dated September 24, 2021, with an interest rate of 8.5% per annum, and a maturity date of December 31, 2023. In January 2026, the Company successfully completed the competitive offering of all shares owned by the Company in Ben Thanh - Non Nuoc, and finalized the share transfer procedures to the investor winning the competitive offering. The Company has recovered the entire principal and related interest of the financial support provided to Ben Thanh - Non Nuoc.

b. Long-term investments

	Jun. 30, 2026				Jan. 01, 2026			
	Rate of ownership equity/ Rate of voting rights	Cost	Fair value	Provision amount	Rate of ownership equity/ Rate of voting rights	Cost	Fair value	Provision amount
b1. Investments in subsidiaries		**24,400,000,000**	**24,400,000,000**	-		**24,400,000,000**	**24,400,000,000**	-
Ben Thanh Sun Ny Co., Ltd	*100%*	*24,400,000,000*	*24,400,000,000*	-	*100.0%*	*24,400,000,000*	*24,400,000,000*	-
b2. Investments in associates, joint-ventures		**61,000,000,000**	**16,852,105,675**	**(44,147,894,325)**		**61,000,000,000**	**17,673,874,332**	**(43,326,125,668)**
Thinh Vuong Investment JSC	*46.2%*	*61,000,000,000*	*16,852,105,675*	*(44,147,894,325)*	*46.2%*	*61,000,000,000*	*17,673,874,332*	*(43,326,125,668)*
b3. Investments in equity of other entities		**22,970,400,000**	**17,162,663,708**	**(5,807,736,292)**		**74,597,900,000**	**42,645,434,116**	**(31,952,465,884)**
Ben Thanh - Non Nuoc Resort Corp		-	-	-	*17.3%*	*51,627,500,000*	*25,827,438,743*	*(25,800,061,257)*
Ben Thanh - Mui Ne JSC	*10.5%*	*19,570,400,000*	*14,891,241,105*	*(4,679,158,895)*	*10.5%*	*19,570,400,000*	*14,470,176,436*	*(5,100,223,564)*
Vinh Loc - Ben Thanh Services JSC	*4.4%*	*3,400,000,000*	*2,271,422,603*	*(1,128,577,397)*	*4.4%*	*3,400,000,000*	*2,347,818,937*	*(1,052,181,063)*
Total	-	**108,370,400,000**	**58,414,769,383**	**(49,955,630,617)**	-	**159,997,900,000**	**84,719,308,448**	**(75,278,591,552)**

b. Long-term investments (Cont.)

Disclosure of Long-term financial investments

Summary of operating status of subsidiaries, associates, and other capital-contributing investments during the period:

b1. Investment and operating status of investments in subsidiaries during the period

Ben Thanh Sun Ny Co., Ltd. was established under Enterprise Registration Certificate No. 4102027460 dated January 13, 2005, issued by the Ho Chi Minh City Department of Planning and Investment. As at June 30, 2026, Ben Thanh Trading & Service Joint Stock Company is the owner of this company. The net revenue from rendering of services for the first six-month of 2026 was VND 4.52 billion, and the net profit after tax was VND 3.50 billion, a decrease compared to the same period of the previous year. The primary transaction between the Company and Ben Thanh Sun Ny during the period was revenue from leasing assets attached to land.

b2. Investment and operating status of investments in joint ventures and associates

Thinh Vuong Investment Joint Stock Company was established under Enterprise Registration Certificate No. 3500813640 dated August 23, 2007, issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province. As at June 30, 2026, the Company holds 6,100,000 common shares of this company, representing 46.2% of ownership and voting rights. For the first six-month of 2026, net revenue from rendering of services was VND 4,94 billion, and net profit after tax incurred a loss of VND 1.78 billion, a decrease in loss compared to the same period of the previous year. The primary transactions between the Company and this company during the period included partial principal recovery and the accrual of interest receivable from short-term capital support.

b3. Investment and operating status of other capital-contributing investments

(1) Ben Thanh - Non Nuoc Tourism Joint Stock Company was established under Enterprise Registration Certificate No. 0400405042 dated September 10, 2007, issued by the Department of Planning and Investment of Da Nang City. As at June 30, 2026, the Company holds 3,832,750 common shares of this company, representing 17.2% of ownership and voting rights. In January 2026, the Company successfully completed the competitive offering of all shares owned by the Company in Ben Thanh - Non Nuoc, completing the share transfer procedures to the investor winning the competitive offering. The Company has recovered the entire principal and related interest of the financial support provided to Ben Thanh - Non Nuoc.

(2) Ben Thanh - Mui Ne Joint Stock Company was established under Enterprise Registration Certificate No. 3400383497 dated April 21, 2008, issued by the Department of Planning and Investment of Binh Thuan Province. As at June 30, 2026, the Company holds 1,490,000 common shares of this company, representing 10.5% of ownership and voting rights. In the first six-month of 2026, this company had normal business operations and was profitable.

(3) Vinh Loc - Ben Thanh Services Joint Stock Company was established under Enterprise Registration Certificate No. 0315958861 dated October 14, 2019, issued by the Ho Chi Minh City Department of Planning and Investment. As at June 30, 2026, the Company holds 340,000 common shares of this company, representing 4.4% of ownership and voting rights. In the first six-month of 2026, there were no related transactions.

- Principle for Recognizing Fair Value of Long-Term Financial Investments

At the time of preparing these financial statements, the Company has not been able to reliably determine the fair value of its investments in the aforementioned non-public entities. Therefore, the Company presents the fair value of these investments at cost less impairment provisions based on the financial statements of the investee companies.

V.7. Bad debts

Item	Jun. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
Bad debts – Short-term trade and other receivables	**1,028,225,806**	**308,467,742**		**1,028,225,806**	**514,112,903**	
Short-term trade receivables	1,028,225,806	308,467,742		1,028,225,806	514,112,903	
Nhat Minh Import-Export Production One Member Limited Liability Company	*1,028,225,806*	*308,467,742*	*Over 2 years to under 3 years*	*1,028,225,806*	*514,112,903*	*Over 1 year to under 2 years*
Held-to-maturity investments	**1,311,000,000**	-		**10,936,900,000**	**2,748,870,000**	
Receivables from capital support to related parties	1,311,000,000	-		10,936,900,000	2,748,870,000	
Thinh Vuong Investment JSC	*1,311,000,000*	-	*Over 3 years*	*1,774,000,000*	-	*Over 3 years*
Ben Thanh - Non Nuoc Resort Corp	-	-	*Full divestment*	*9,162,900,000*	*2,748,870,000*	*3 years*
Total	**2,339,225,806**	**308,467,742**		**11,965,125,806**	**3,262,982,903**	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

V.10. Increase, decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Vehicles and transportation equipment	Office equipment and tools	Total
Original cost					
Opening balance (reclassified)	5,298,008,579	25,651,230,044	2,440,830,819	1,470,572,718	**34,860,642,160**
Purchases in the period	-	*35,454,545*	-	*66,900,000*	***102,354,545***
Disposals	-	*(525,476,725)*	-	-	***(525,476,725)***
Closing balance	5,298,008,579	25,161,207,864	2,440,830,819	1,537,472,718	**34,437,519,980**
Accumulated depreciation					
Opening balance (reclassified)	2,624,476,396	24,954,990,391	2,333,724,750	1,134,808,040	**31,047,999,577**
Depreciation for the period	*66,838,302*	*60,466,180*	*96,707,394*	*85,617,482*	**309,629,358**
Disposals	-	*(525,476,725)*	-	-	**(525,476,725)**
Closing balance	2,691,314,698	24,489,979,846	2,430,432,144	1,220,425,522	**30,832,152,210**
Carrying amount					
Opening balance	2,673,532,183	696,239,653	107,106,069	335,764,678	**3,812,642,583**
Closing balance	2,606,693,881	671,228,018	10,398,675	317,047,196	**3,605,367,770**

** Carrying amount of tangible fixed assets pledged or mortgaged as security for borrowings: Not applicable.*

** Cost of tangible fixed assets that were fully depreciated but remain in use at the end of the period: VND 26,160,358,462.*

** Cost of tangible fixed assets pending disposal at the end of the period: Not applicable.*

** Significant commitments to purchase or sell tangible fixed assets in the future: Not applicable.*

** Other changes in tangible fixed assets: Reclassified from tangible fixed assets to investment properties for assets being exploited for lease.*

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

V.20. Owners' equity

1. Statement of changes in owners' equity

Items	Owners' contributed capital	Share premium	Foreign exchange differences	Investment and development fund	Undistributed after-tax profits	Total
Balance as at Jan. 01, 2025	**135,000,000,000**	**86,632,090,000**	**-**	**62,134,819,149**	**79,804,823,807**	**363,571,732,956**
Profit	-	-	-	-	31,299,911,757	**31,299,911,757**
Other increases	-	-	2,252,867	-	-	**2,252,867**
Other decreases	-	-	(2,252,867)	-	-	**(2,252,867)**
Balance as at Jun. 30, 2025	**135,000,000,000**	**86,632,090,000**	**-**	**62,134,819,149**	**111,104,735,564**	**394,871,644,713**
Profit	-	-	-	-	33,796,071,877	**33,796,071,877**
Other increases	-	-	587,382	-	-	**587,382**
Dividend for 2024	-	-	-	-	(40,500,000,000)	**(40,500,000,000)**
Other decreases	-	-	(587,382)	-	-	**(587,382)**
Balance as at Dec. 31, 2025	**135,000,000,000**	**86,632,090,000**	**-**	**62,134,819,149**	**104,400,807,441**	**388,167,716,590**
Balance as at Jan. 01, 2026	**135,000,000,000**	**86,632,090,000**	**-**	**62,134,819,149**	**104,400,807,441**	**388,167,716,590**
Profit	-	-	-	-	96,572,575,669	**96,572,575,669**
Other increases	-	-	1,152,919	-	-	**1,152,919**
Dividend for 2025	-	-	-	-	(40,500,000,000)	**(40,500,000,000)**
Other decreases	-	-	(1,152,919)	-	-	**(1,152,919)**
Balance as at Jun. 30, 2026	**135,000,000,000**	**86,632,090,000**	**-**	**62,134,819,149**	**160,473,383,110**	**444,240,292,259**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first six-month accounting period of 2026

Unit: VND

5. Comparative information

5.2. Impact of the adoption of new accounting regime

The effects of the adoption of the new accounting regime, changes in accounting policies, and correction of errors on the comparative figures in the financial statements are as follows:

Item	Reported as at Dec. 31, 2025		Restated as at Jan. 01, 2026		Differences due to restatement
	Code	Amount	Code	Amount	
IN THE STATEMENT OF FINANCIAL POSITION					
1. Cash and cash equivalents		15,522,138,857	112	15,651,234,747	129,095,890
2. Held-to-maturity investments	123	113,700,000,000	123	126,611,765,427	12,911,765,427
3. Provision for loss of other short-term investments		-	124	(8,188,030,000)	(8,188,030,000)
4. Short-term loans receivable	135	10,936,900,000		-	(10,936,900,000)
5. Other short-term receivables	136	2,681,350,912	135	577,389,595	(2,103,961,317)
6. Provision for doubtful debts	137	(8,702,142,903)	136	(514,112,903)	8,188,030,000
7. Fixed assets	220	230,478,705,576	220	3,812,642,583	(226,666,062,993)
8. Tangible fixed assets	221	122,187,362,088	221	3,812,642,583	(118,374,719,505)
9. Intangible fixed assets	227	108,291,343,488	227	-	(108,291,343,488)
10. Investment Properties	230	-	240	226,666,062,993	226,666,062,993
11. Dividends, profit payable		-	313	435,890,520	435,890,520
12. Short-term other payables	319	648,703,040	320	212,812,520	(435,890,520)
Total		**365,265,655,482**		**365,265,655,482**	-

Item	Reported for the first 6 months of 2025		Restated for the first 6 months of 2025		Differences due to restatement
	Code	Amount	Code	Amount	
IN THE STATEMENT OF PROFIT OR LOSS (*)					
1. Financial expenses	22	1,629,417,068	23	691,367,068	(938,050,000)
2. General and administrative expenses	26	8,168,563,083	26	9,106,613,083	938,050,000
Total		**9,797,980,151**		**9,797,980,151**	-
IN THE CASH FLOW STATEMENT					
1. Increase (-)/ decrease (+) in receivables	09	(549,031,859)	09	(881,019,849)	(331,987,990)
2. Loans granted, purchases of debt instruments of other entities	23	(94,400,000,000)	23	(93,900,340,777)	499,659,223
3. Dividends, profit and interest received	27	9,143,276,207	27	8,975,604,974	(167,671,233)
Total		**(85,805,755,652)**		**(85,805,755,652)**	-

(*) Comparative figures relating to the reversal of provision for doubtful loans receivable have been reclassified in accordance with the guidance under Circular No. 99/2025/TT-BTC.