

PHUC HUNG HOLDING CONSTRUCTION JOINT STOCK COMPANY

REVIEW INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30th June 2026

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Hanoi, August 2026

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PHUC HUNG HOLDINGS CONSTRUCTION JOINT STOCK COMPANY

1st Floor, Tower A, CT2 Building (The Light), To Huu Street, Dai Mo Ward, Hanoi City, Vietnam

STATEMENT OF BOARD OF GENERAL DIRECTORS

The Board of General Directors of Phuc Hung Holding Construction Joint Stock Company presents this Report together with the reviewed interim consolidated financial statements for the period ended 30th June 2026.

THE COMPANY

Phuc Hung Holdings Construction Joint Stock Company (hereinafter referred to as the “the Company”) Formerly known as Phuc Hung Constrexim Import-Export Construction Investment Joint Stock Company, was established under the Certificate of Business Registration No.0103001141 issued by the Hanoi Department of Planning and Investment for the first time on 24th June, 2002.

Phuc Hung Constrexim Import-Export Construction Investment Joint Stock Company formerly known as Phuc Hung Construction Co., Ltd was established under the Certificate of Business Registration 0102002911 issued by the Hanoi Department of Planning and Investment for the first time on 4th July, 2001. Certificate of registration of a Joint Stock Company No.0101311315 issued by the Hanoi Department of Planning and Investment (now Ha Noi Department of Finance) on 25th October, 2010, and changed for the 17th time on 19/6/2026 regarding the addition of a legal representative and the update of the Company's registered business lines.

The Company's Charter capital under the Certificate of Business Registration No. 0101311315 changed for the 17th time on 19/6/2026 is VND 506,819,270,000 (*Five hundred and six billion, eight hundred and nineteen million two hundred and seventy thousand dong*).

The Company's stock is currently listed on the HOSE with stock code: PHC.

The Company's registered office address: 1st Floor, Tower A, Building CT2 (The Light), To Huu Street, Dai Mo Ward, Hanoi City, Vietnam.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who managed the Company during the period and at the date of this report are as follows:

BOARD OF MANAGEMENT

Mr. Cao Tung Lam	Chairman (Re-appointed on 24/04/2026)
Mr. Tran Hong Phuc	Vice Chairman (Re-appointed on 24/04/2026)
Mr. Dang Trong Duc	Member (Appointed on 20/04/2026)
Mr. Cao Son Tung	Member (Appointed on 20/04/2026)
Mr. Nguyen Duc Thang	Member (Dismissed on 20/04/2026)
Mr. Tran Huy Tuong	Member (Dismissed on 20/04/2026)
Mr. Nguyen Cong Khanh	Member (Dismissed on 20/04/2026)
Mr. Nguyen Ngoc Diep	Independent Member (Re-appointed on 20/04/2026)

BOARD OF SUPERVISORS

Mr. Nguyen Nhu Phi	Head of the Board (Re-appointed on 24/04/2026)
Mr. Hoang Viet Khanh	Member (Appointed on 20/04/2026)
Mr. Dao Duc Tai	Member (Appointed on 20/04/2026)
Mr. Cao Xuan Dung	Member (Dismissed on 20/04/2026)
Ms. Pham Thi Thanh Tuyen	Member (Dismissed on 20/04/2026)

BOARD OF GENERAL DIRECTORS

Mr. Dang Trong Duc	General Director
Mr. Tran Thang Loi	Deputy General Director
Mr. Le Quoc Tuan	Deputy General Director (Dismissed on 10/07/2026)
Mr. Nguyen Hoang Anh	Deputy General Director
Mr. La Duc Tho	Deputy General Director
Mr. Luong Thanh Thai	Deputy General Director (Appointed on 01/01/2026)

PHUC HUNG HOLDINGS CONSTRUCTION JOINT STOCK COMPANY

1st Floor, Tower A, CT2 Building (The Light), To Huu Street, Dai Mo Ward, Hanoi City, Vietnam

STATEMENT OF BOARD OF GENERAL DIRECTORS (CONTINUED)

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the accompanying interim consolidated financial statements.

AUDITORS

The Company's interim consolidated financial statements for the period ended 30th June 2026 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Company's Board of General Directors is responsible for preparing the Interim consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 30/6/2026 as well as of its interim consolidated income and interim consolidated cash flows statements for the accounting period ended on the same day, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these financial statements, the Board of General Directors is required to:

- Selecting suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Interim consolidated Financial Statements;
- Design, execute, and maintain an effective internal control related to the appropriate preparation and presentation of Consolidated Financial Statements so as to obtain reasonable assurance that the interim consolidated Financial Statements are free of material misstatements, whether due to frauds and errors;
- Prepare the interim consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of General Directors 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 to ensure that the interim consolidated Financial Statements comply with prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and relevant legal regulations relating to preparation and presentation of the Interim Consolidated Financial Statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect frauds together with other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the interim consolidated Financial Statements.

For and on behalf of the Board of General Directors, 



Dang Trong Duc

General Director

Hanoi, 25th August 2026

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

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No: 402/2026/BCSXHN-CPA VIETNAM-NV2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders**
Boards of Management, Supervisors and General Directors
Phuc Hung Holdings Construction Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Phuc Hung Holdings Construction Joint Stock Company, prepared on 25th August 2026, from page 05 to page 42 including Interim Consolidated Statement Of Financial Position as of 30th June 2026, Interim Consolidated Income statement and Interim Consolidated Cash flows statement for the period then ended, and the Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of General Directors

The Board of General Directors are responsible for the true and fair preparation and presentation of these Interim Consolidated Financial Statements in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the Interim Consolidated Financial Statements and for such internal control as The General Directors determine is necessary to enable the preparation of the Interim consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

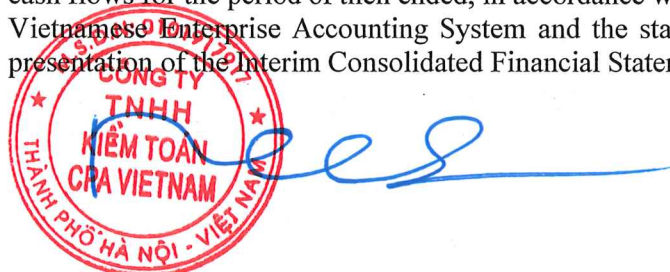
Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Company's Independent Auditor.

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

Auditor's conclusions

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



Nguyen Thi Mai Hoa

Deputy General Director

Audit Practising Registration Certificate: 2326-2023-137-1

Authorised: 08/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A Member of INPACT

Hanoi, 25th August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th June, 2026

ASSETS	Code	Note	30/06/2026	01/01/2026
			VND	(Restated) VND
A - CURRENT ASSETS	100		3,207,182,607,754	3,054,701,003,261
(100=110+120+130+140+160)				
I. Cash and cash equivalents	110	5.1	138,935,752,758	212,664,747,723
1. Cash	111		138,935,752,758	211,664,747,723
2. Cash equivalents	112		-	1,000,000,000
II. Short - term investments	120	5.2	59,719,976,378	49,370,667,601
3. Short - term held to maturity Investments	123		59,719,976,378	49,370,667,601
III. Short- term receivables	130		1,664,258,056,195	1,912,028,846,378
1. Short-term receivables from customers	131	5.3	928,481,605,971	1,132,009,472,667
2. Prepayments to sellers in short-term	132	5.4	605,462,027,109	630,160,422,371
5. Other short-term receivables	135	5.5	138,617,228,728	158,161,756,953
6. Short-term allowances for doubtful debts	136	5.6	(8,302,805,613)	(8,302,805,613)
IV. Inventories	140	5.7	1,296,817,885,221	859,091,167,830
1. Inventories	141		1,296,817,885,221	859,091,167,830
VI. Other current assets	160		47,450,937,202	21,545,573,729
1. Short-term deferred expenses	161	5.8	1,832,111,545	1,937,220,738
2. Deductible value added tax	162		35,679,377,824	12,016,350,194
3. Tax and other receivables from government budget	163	5.16	9,939,447,833	7,592,002,797
B - LONG-TERM ASSETS	200		672,304,015,188	668,224,518,086
(200 = 220+240+260+270)				
I. Long-term receivables	210		293,220,000	293,220,000
5. Other long-term receivables	215	5.5	293,220,000	293,220,000
II. Fixed assets	220		346,811,844,374	332,312,639,461
1. Tangible fixed assets	221	5.9	344,964,452,293	330,257,085,566
- Historical Costs	222		444,920,065,673	420,479,648,168
- Accumulated depreciation	223		(99,955,613,380)	(90,222,562,602)
2. Finance lease fixed assets	224	5.10	1,450,479,455	1,562,674,659
- Historical Costs	225		1,810,000,000	1,810,000,000
- Accumulated depreciation	226		(359,520,545)	(247,325,341)
3. Intangible fixed assets	227	5.11	396,912,626	492,879,236
- Historical Costs	228		1,830,965,600	1,795,965,600
- Accumulated amortization	229		(1,434,052,974)	(1,303,086,364)
IV. Investment properties	240	5.12	80,566,424,202	98,160,044,700
1. Historical Costs	241		93,949,427,682	110,474,269,737
2. Accumulated depreciation	242		(13,383,003,480)	(12,314,225,037)
VI. Long-term investments	260	5.2	216,372,412,359	216,017,032,460
2. Investments in joint ventures and associates	262		216,047,542,359	215,692,162,460
3. Investments in equity of other entities	263		24,642,000	24,642,000
5. Long - term held to maturity Investments	265		300,228,000	300,228,000
VII Other Long-term assets	270		28,260,114,253	21,441,581,465
1. Long-term deferred expenses	271	5.8	24,220,114,253	17,161,581,465
5. Goodwill	279		4,040,000,000	4,280,000,000
TOTAL ASSETS	280		3,879,486,622,942	3,722,925,521,347
(280 = 100+200)				

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30th June, 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 (Restated) VND
C- LIABILITIES (300=310+330)	300		3,215,549,060,898	3,039,163,293,504
I. Short-term liabilities	310		3,106,648,107,862	2,936,886,127,679
1. Short-term trade payables	311	5.13	700,997,768,208	757,317,808,513
2. Short-term prepayments from customers	312	5.14	886,992,314,444	817,293,035,886
3. Dividends and profit payables	313	5.15	26,019,243,785	686,601,810
4. Short-term Taxes and other payables to State budget	314	5.16	10,755,987,291	7,419,135,046
5. Payables to employees	315		19,082,640,175	21,630,997,239
6. Short-term accrued expenses	316		338,481,430	408,737,330
9. Short-term deferred revenues	319		240,203,462	240,203,462
10. Other short-term payments	320	5.17	19,592,570,157	9,757,638,731
11. Short-term borrowings and finance lease liabilities	321	5.18	1,441,185,570,292	1,322,484,841,044
12. Short-term provisions	322		84,441,818	84,441,818
13. Bonus and welfare funds	323		1,358,886,800	(437,313,200)
II. Long-term liabilities	330		108,900,953,036	102,277,165,825
9. Long-term borrowings and finance lease liabilities	339	5.18	108,511,438,928	101,887,651,717
14. Science and technology development fund	344		389,514,108	389,514,108
D- OWNERS' EQUITY	400	5.19	663,937,562,044	683,762,227,843
1. Contributed capital	411		506,819,270,000	506,819,270,000
- Ordinary shares with voting rights	411a		506,819,270,000	506,819,270,000
2. Capital surplus	412		67,567,846,314	67,567,846,314
8. Development and investment funds	418		15,239,990,764	14,863,377,304
10. Undistributed profit after tax	420		38,587,202,084	58,918,119,779
- Undistributed profit after tax brought forward	420a		30,200,542,819	36,780,225,369
- Undistributed profit after tax for the current period	420b		8,386,659,265	22,137,894,410
11. Non-controlling interests	429		35,723,252,882	35,593,614,446
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		3,879,486,622,942	3,722,925,521,347

Preparer



Pham Thi Thanh Tuyen

Chief Accountant



Ngo Thi Minh Nguyet

Hanoi, 25th August 2026
General Director

Dang Trong Duc

INTERIM CONSOLIDATED INCOME STATEMENT

For period ended as at 30/6/2026

ITEMS	Code	Note	For the period	For the period
			ended 30/6/2026	ended 30/6/2025
			VND	VND
1. Revenues from sales and services rendered	01	6.1	1,058,654,229,831	550,370,812,985
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		1,058,654,229,831	550,370,812,985
4. Cost of goods sold	11	6.2	981,454,924,440	493,097,554,304
5. Gross profit from sales and services rendered (20 = 10-11)	20		77,199,305,391	57,273,258,681
6. Gain/(loss) on sale and disposal of investment properties	21	6.3	-	-
7. Financial income	22	6.4	2,812,225,358	1,231,456,833
8. Financial expenses	23	6.5	26,642,895,770	21,969,391,204
<i>In which: interest expenses</i>	24		25,741,085,049	21,437,255,991
9. Selling expenses	25		-	-
10. General administrative expenses	26	6.6	38,915,357,921	31,626,548,581
11. Share of profit or loss of joint ventures and associates	27		355,379,899	633,224,327
12. Net profits from operating activities {30 = 20+21+22+27-(23+25+26)}	30		14,808,656,957	5,542,000,056
13. Other income	31	6.7	474,958,859	1,359,041,902
14. Other expenses	32	6.7	4,550,248,388	2,785,671,741
15. Other profits (40 = 31-32)	40		(4,075,289,529)	(1,426,629,839)
16. Total net profit before tax (50 = 30+40)	50		10,733,367,428	4,115,370,217
17. Current corporate income tax expenses	51	6.8	2,217,069,727	1,739,507,866
18. Deferred corporate income tax expenses	52		-	-
19. Profit after corporate income tax (60 = 50-51-52)	60		8,516,297,701	2,375,862,351
20. Profit after tax of Parent Company	61		8,386,659,265	3,410,450,450
21. Profit after tax attributable to Non-controlling interests	62		129,638,436	(1,034,588,099)
22. Basic earnings per share	70	6.10	165	67

Preparer



Pham Thi Thanh Tuyen

Chief Accountant



Ngo Thi Minh Nguyet

Hanoi, 25th August 2026

General Director



Dang Trong Duc

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For period ended as at 30/6/2026

ITEMS	Code	Note	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
I. Cash flows from operating activities				
1. Profit before tax	01		10,733,367,428	4,115,370,217
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		11,044,991,035	10,548,042,328
- Provisions	03		-	(177,095,804)
- Gains (losses) on investing activities	05		(3,102,266,877)	(1,805,020,160)
- Interest expenses	06		25,741,085,049	21,437,255,991
3. Operating profit before changes in working capital	08		44,417,176,635	34,118,552,572
- Increase (decrease) in receivables	09		227,804,068,803	(1,019,184,967)
- Increase (decrease) in inventories	10		(437,726,717,391)	(136,951,807,709)
- Increase (decrease) in payables	11		24,846,948,297	7,355,634,002
- (Increase) decrease deferred expenses	12		(6,953,423,595)	6,906,948,345
- Interest paid	14		(25,741,085,049)	(21,437,255,991)
- Corporate income tax paid	15		(3,131,609,064)	(3,241,620,213)
- Other payments on operating activities	17		(1,203,800,000)	(1,066,120,000)
Net cash flows from operating activities	20		(177,688,441,364)	(115,334,853,961)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(22,629,917,505)	(25,986,127,172)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		10,154,500,000	-
3. Expenditures on loans and purchase of debt instruments from other entities	23		(16,000,000,000)	(8,750,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		6,750,000,000	-
6. Cash paid for capital contributions to other entities	25		-	(11,040,000,000)
7. Proceeds from interests, dividends and distributed profits	27		368,668,970	201,593,819
Net cash flows from investing activities	30		(21,356,748,535)	(45,574,533,353)
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		1,077,540,988,874	732,250,327,274
4. Repayment of loan principal	34		(951,923,252,415)	(772,513,758,089)
5. Payment for finance leasing debts	35		(293,220,000)	(571,019,902)
6. Dividends and profits paid to the owner	36		(8,321,525)	(4,794,175)
Net cashflow from financing activities	40		125,316,194,934	(40,839,244,892)
Net cash flows during the period (50 = 20+30+40)	50		(73,728,994,965)	(201,748,632,206)
Cash and cash equivalents at beginning of period	60		212,664,747,723	236,265,806,425
Cash and cash equivalents at end of period (70 = 50+60+61)	70	5.1	138,935,752,758	34,517,174,219

Preparer



Pham Thi Thanh Tuyen

Chief Accountant



Ngo Thi Minh Nguyet

Hanoi, 25th August 2026

General Director



Dang Trong Duc

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTSFor the period ended 30th June 2026**1. COMPANY INFORMATION****1.1 Structure of ownership**

Phuc Hung Holdings Construction Joint Stock Company formerly known as Phuc Hung Constrexim Import-Export Construction Investment Joint Stock Company, was established under the Certificate of Business Registration No. 0103001141 issued by the Hanoi Department of Planning and Investment for the first time on 24th June, 2002.

Phuc Hung Constrexim Import-Export Construction Investment Joint Stock Company formerly known as Phuc Hung Construction Co., Ltd was established under the Certificate of Business Registration 0102002911 issued by the Hanoi Department of Planning and Investment for the first time on 4th July, 2001. Certificate of registration of a Joint Stock Company No.0101311315 issued by the Hanoi Department of Planning and Investment (now Hanoi Department of Finance) on 25th October, 2010, and changed for the 17th time on 19/6/2026 regarding the addition of a legal representative and the update of the Company's registered business lines.

The Company's Charter capital under the Certificate of Business Registration No. 0101311315 changed for the 17th time on 19/6/2026 is VND 506,819,270,000 (*Five hundred and six billion, eight hundred and nineteen million two hundred and seventy thousand dong*).

The Company's stock is currently listed on the HOSE with stock code: PHC.

The Company's registered office address: 1st Floor, Tower A, Building CT2 (The Light), To Huu Street, Dai Mo Ward, Hanoi City, Vietnam

The total number of the Company and subsidiaries' employees as at 30/6/2026: 736 employees (at 31/12/2025: 579 employees).

1.2 Operating industries and principal activities

Operating industries of the Company include:

- Construction of water works;
- Construction of mining works;
- Construction of processing and manufacturing works;
- Construction of other civil engineering works;
- Construction of railway works;
- Construction of road works;
- Construction of electrical works;
- Construction of water supply and drainage works;
- Construction of telecommunications and communication works;
- Construction of other public works;
- Specialized design activities: Details: Interior and exterior decoration;
- Site preparation: Details: treatment of the foundation of the work;
- Wholesale of construction materials and installation supplies: *Details: Manufacturing and trading of construction materials;*
- Real estate business, land use rights owned, occupied or leased: *Details: Housing development and business; Real estate business;*
- Real estate consultancy, brokerage and auction, and auction of land use rights: *Details: Real estate brokerage; ...*

During the period, the Company's principal activities were the construction of civil and industrial works and project development.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**1.3. Normal operating cycle**

The Company's normal operating cycle is 12 months.

1.4. The Company structure

As at 30/6/2026, the Company has subsidiaries, associates and branches as follows:

Subsidiaries, Associates, specifically include:

Company	Address	Business line	Capital Contribution Rate	Voting Rate
Subsidiaries				
Phuc Hung Construction Equipment Management One Member Limited Liability Company	Hanoi	Management and exploitation of construction equipment	100.00%	100.00%
Phuc Hung Electrical Mechanical Joint Stock Company	Hanoi	Management and construction of electromechanical	70.00%	70.00%
Phu Lam Joint Stock Company	Lam Dong	Hydroelectricity	73.75%	73.75%
Joint ventures and associates				
An Phu Hung Business Investment Joint Stock Company	Hanoi	Investing in real estate	46.00%	46.00%
An Thinh Phat Real Estate Investment Company Limited	Nghe An	Investing in real estate	32.44%	32.44%
Phu Lam Joint Stock Company	Hung Yen	Real estate business, land use rights belonging to owners, users or leasers	30.00%	30.00%
Phuoc Truong Hung Housing Development Company Limited	Dong Nai	Investing in real estate	47.00%	47.00%

The Company's branches:

- + Phuc Hung Holdings Construction Joint Stock Company - Southern Branch;
- + Phuc Hung Holdings Construction Joint Stock Company - Ho Chi Minh City Branch (Temporarily closed);
- + Phuc Hung Holdings Construction Joint Stock Company - Thang Long Branch.

1.5 Statement of information comparability on the interim consolidated financial statements

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT/BTC guiding the Corporate Accounting Regime. This circular replaces the corporate accounting regime issued with Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 of the Ministry of Finance. Circular 99/2025/TT-BTC applies to financial years starting on or after 01/01/2026.

The Company has applied the guidelines of Circular No. 99/2025/TT-BTC from 01/01/2026. If applying this circular changes the presentation of the Financial Statements, the Company will restate or reclassify the comparative data as required. Therefore, the information and accounting figures presented in the interim Financial Statements are comparable as they have been calculated and presented consistently.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**2. FISCAL YEAR AND ACCOUNTING CURRENCY****Fiscal year**

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

Interim Consolidated Financial statements are prepared for the accounting period ended 30 June 2026.

Currency used in accounting

The accompanying consolidated financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Company applies the Vietnamese Corporate Accounting Regime promulgated under Circular No.99/2025/TT-BTC dated 27/10/2025 issued by the Minister of Finance.

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Consolidated financial statements for the accounting period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of the Consolidated financial statements**

The consolidated interim financial statements of the Company are prepared in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, and Circular No. 43/2026/TT-BTC dated April 20, 2026, which amends and supplements certain provisions of Circular No. 202/2014/TT-BTC issued by the Minister of Finance guiding the methods of preparing and presenting consolidated financial statements:

The Interim consolidated financial statements include the Summarized financial statements of the Company and the financial statements of companies controlled by the Company (subsidiaries) prepared for the interim accounting period. This control is achieved when the Company has the power to govern the financial and operating policies of the investee companies so as to obtain benefits from their activities.

The results of subsidiaries acquired or sold during the year are included in the Interim Consolidated Income Statement from the date of acquisition or until the date of sale of the investments in that Subsidiary.

Where necessary, the financial statements of the Subsidiaries are adjusted so that the accounting policies applied at the Company and the Subsidiaries are the same.

All transactions and balances between the Parent Company and its subsidiaries are eliminated upon interim consolidation of the Financial Statements.

The interests of non-controlling shareholders in the net assets of the Consolidated Subsidiaries are determined as a separate item from the equity attributable to the shareholders of the Parent Company. Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the non-controlling interest's share in changes in total equity since the date of the business combination. Loss incurred at a Subsidiary must be distributed proportionally to the share of the non-controlling shareholder, even if such loss is greater than the non-controlling shareholder's share of the subsidiary's net assets.

The interim consolidated financial statements are consolidated on the basis of the Summarized financial statements for the year of the parent company - Phuc Hung Holdings Construction Joint Stock Company, the Company's subsidiaries are Phuc Hung Construction Equipment Management Co., Ltd; Phuc Hung Electromechanical Joint Stock Company, Phu Lam Joint Stock Company.

The Interim consolidated financial statements are not intended to reflect the financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Accounting estimates**

The preparation of the Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits at banks.

Financial investments***Held to maturity investments***

Held to maturity investments include: term bank deposits with original maturities of more than 3 months and held-to-maturity loans for the purpose of earning periodic interest.

Held-to-maturity investments are recognized from the purchase date and initially measured at cost, including related transaction costs. After initial recognition, held-to-maturity investments are measured at amortized cost, which includes principal and accrued interest up to the reporting date, less any impairment provisions (if applicable). Interest from held-to-maturity investments earned after the purchase date is recognized in the income statement on an accrual basis. The interest earned before the company holds the investments is deducted from the original cost at the time of purchase.

Investments in associates and other investments

Investments in associates and joint ventures over which the Company has significant influence are accounted for using the equity method in the interim consolidated financial statements.

Profit distributions received by the Company from the accumulated profits of associates after the date on which the Company obtains significant influence are recognized in the Company's results of operations for the period. Other distributions are treated as a recovery of the investments and deducted from the carrying amount of the investments.

Other investments

Recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Held to maturity investments: Provision for impairment of investments is recognized when there are indications or evidence that part or all of the investment may not be recoverable in accordance with the agreed terms.

Investments in associates, investments in other entities and other investments: Provision for impairment of investments is recognized when there are indications or evidence that the investment has been impaired as at the reporting date. The impairment loss is determined in accordance with prevailing accounting regulations, taking into consideration the nature of each investment.

For entities invested in as parent companies, the basis for setting up investment loss provisions is the consolidated financial statements of the invested entity.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Receivables**

Receivables represent amounts recoverable from customers or other parties and are classified according to their respective due dates, counterparties, currencies of denomination, and other factors as appropriate to the Company's business operations and management requirements.

- Trade receivables comprise amounts arising from commercial transactions, such as receivables from the sale of goods and the rendering of services, as well as receivables from the disposal or sale of assets between the Company and purchasers (being entities independent of the seller and not subsidiaries of the Company). These also include export sales receivables of the entrusting party collected through the entrusted export agent.
- Other receivables comprise non-commercial receivables that do not arise from sales and purchase transactions, such as receivables for cash dividends and profit distributions, amounts paid on behalf of third parties, amounts advanced by export/import agents on behalf of entrusting parties, loans of non-monetary assets, penalties, compensation, assets pending resolution due to shortages, and other similar receivables.

Receivables are presented at their carrying amounts less any allowance for doubtful debts. An allowance for doubtful debts is recognized when there is any indication or objective evidence that the Company may be unable, or is unlikely, to collect the outstanding receivables in accordance with the prevailing accounting regulations.

Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories comprises direct materials, direct labor and, where applicable, an appropriate proportion of manufacturing overheads incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the costs to completion and the selling, marketing and distribution costs incurred. The cost of inventories issued is determined using the specific identification method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the historical cost of inventories.

Deferred expenses

Deferred expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's deferred expenses include tools and equipment expenses, insurance expenses and other expenses

- Tools and supplies that have been put into use are amortized to expenses on a straight-line basis with amortization period not exceeding 36 months.
- Insurance expenses are amortized to expenses on a straight-line basis over the insurance period.
- Other prepaid expenses are amortized over a period not exceeding 36 months.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Tangible fixed assets and Depreciation (Continued)**

	<u>Years</u>
Buildings, structures	20 – 50
Machinery and equipment	03 – 06
Transportation means	03 – 06
Office equipment	03 – 05
Others	03 – 05

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed assets and Amortization

Intangible fixed assets represent the value of computer software and are stated at historical cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the intangible fixed asset up to the date when the asset is brought to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Intangible fixed assets, comprising computer software, are amortized using the straight-line method over their estimated useful lives of 3 to 5 years.

Finance leases as lease

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. All other leases are considered operating leases.

A finance lease is recognized as a finance lease asset or finance lease liability on the balance sheet based on the lower value of the fair value of the leased asset and the present minimum value of the lease liability at the initial time of the lease.

Payments for finance leases are divided into finance charges and principal payables. Financial expenses are calculated for each accounting period during the lease term at a fixed rate of interest on the remaining outstanding balance.

Finance lease assets are depreciated using the straight-line method over their estimated useful lives, as for the Company's own assets or over the leased term in case the leased term is shorter, in details:

	<u>Years</u>
Machinery and equipment	08

Investment properties

Investment properties include land use rights and buildings, structures held by the Company for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Company, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Investment properties (Continued)**

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

	<u>Years</u>
Buildings and land use rights	20 – 50

The Company does not depreciate investment properties held for capital appreciation.

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Consolidated Income Statement

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Payables

The account payables are monitored in detail by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services or assets between the Company and the seller (an entity independent of the Company, including payables between the parent company and its subsidiaries, joint ventures, associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Dividends and profits payable

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

Unrealized revenues

Unrealized revenue includes: Revenue received in advance (such as: the amount collected in advance from customers in many accounting years for property and infrastructure leasing). Periodically, the Company calculates, determines and recognizes the unrealized revenue in revenue in the year, suitable for the rental period.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company tracks borrowings and finance lease obligations in detail by debtor category and classifies them as current or non-current based on the repayment period.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Provisions for payables**

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the year.

The Company's provisions comprise provisions for warranty of construction works.

Recognition and capitalization of Borrowing costs

All borrowing costs are recognized in the Consolidated Income Statement when incurred, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares.

Undistributed profit is determined on the basis of business results after corporate income tax and the distribution of profits or handling of losses of the Company.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Revenue and other income

The Company's revenue comprises revenue from construction contracts, revenue from sales of goods and revenue from provision of services:

Revenue from construction contract

Revenue from construction contracts comprises: the initial amount of revenue agreed in the contract; contract variations, claims, incentive payments, and other amounts, provided that they are likely to result in changes to contract revenue and can be measured reliably; and other reimbursements received by the contractor from the customer or a third party to compensate for costs not included in the contract price.

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

- For construction contracts under which the contractor is paid based on the contractual progress schedule, contract revenue and related costs are recognized in proportion to the stage of completion, as determined by the Company at the end of the reporting period.
- For construction contracts under which the contractor is paid based on the value of work performed, contract revenue and related costs are recognized in proportion to the completed work confirmed by the customer and reflected in the invoices issued.

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

- Revenue is recognized only to the extent of contract costs incurred that are probable of recovery.
- Contract costs are recognized as expenses when incurred.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)*****Revenue from construction contract (Continued)***

Variations in construction work volume, compensation income, and other receipts are recognized as revenue only when agreed upon with the customer.

The difference between the cumulative contract revenue recognized and the cumulative amount billed under the contractual progress payment schedule is recognized as either a contract receivable or a contract liability arising from construction contracts.

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The Company will receive the economic benefits associated with the transaction; and
- The costs incurred in respect of the sales transaction can be reliably measured.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be determined; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Including cost of construction, sale and sale of investment real estate for sale during the year (including depreciation expenses; repair costs; professional expenses for leasing investment property by rental mode, activities,...) are recognized in line with revenue for the period.

Financial expenses

- Borrowing costs: Recorded monthly based on loan amount, interest rate and actual number of days borrowed.
- Foreign exchange losses: Foreign exchange losses are recognized when there are differences between the actual transaction exchange rates and the accounting book exchange rates, and when losses arise from the retranslation of monetary items denominated in foreign currencies.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Current corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authorities.

Earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects. When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

Regarding the division by business field: The Company distinguishes 02 (two) divisions: construction activities; and sales and other activities. However, in the year, revenue and profit from sales and other activities accounted for less than 10% of revenue and profit in the year. About the division by geographical area: The company operates in the only geographical area which is Vietnam, there is no difference in risks and economic benefits. Therefore, the Company does not present segment reports by business segments and by geographical segments in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**5.1 Cash and cash equivalents**

	30/06/2026 VND	01/01/2026 VND
Cash	5,609,211,307	5,130,499,428
Bank deposits	133,326,541,451	206,534,248,295
- Joint Stock Commercial Bank For Investment And Development Of Vietnam	87,344,720,223	205,154,200,759
- Sai Gon - Ha Noi Commercial Joint Stock Bank	38,403,014,196	114,979,899
- Others	7,578,807,032	1,265,067,637
Cash equivalents	-	1,000,000,000
Total	138,935,752,758	212,664,747,723

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.2 Financial investments

a. Held-to-maturity investments

	30/06/2026 (VND)		01/01/2026 (Restated) (VND)	
	Original cost	Recoverable amount	Allowances	Recoverable amount
Short-term				
<i>Term deposits</i>				
Joint Stock Commercial Bank For Investment And Development Of Vietnam (i)	59,719,976,378	59,719,976,378	-	49,370,667,601
Others	59,719,976,378	59,719,976,378	-	49,370,667,601
Long-term				
<i>Others investment</i>				
Life insurance BIDV	300,228,000	300,228,000	-	300,228,000
Total	60,020,204,378	60,020,204,378	-	49,670,895,601

(i) The Company's term deposits with maturities ranging from 6 to 12 months are placed with Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Do Branch, at interest rates ranging from 2.9% to 8% per annum.

As at 30th June 2026, term deposits pledged or mortgaged as security for the Company's loans and payment guarantees amounted to VND 57,771,000,000 (as at 1 January 2026: VND 41,771,000,000).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.2 Financial investments (Continued)

b. Investment in joint ventures and associates

	Rate		30/06/2026 (VND)		01/01/2026 (VND)	
	Capital held	Voting rights	Original cost	Value under the equity method	Original cost	Value under the equity method
Investments in joint ventures and associates						
An Phu Hung Business Investment Joint Stock Company	46.0%	46.0%	211,319,073,000	216,047,542,359	211,319,073,000	215,692,162,460
An Thin Phat Real Estate Investment Company Limited	32.44%	32.44%	82,800,000,000	87,506,282,487	82,800,000,000	87,104,107,613
Machino An Phu Joint Stock Company	30.0%	30.0%	82,722,000,000	82,722,000,000	82,722,000,000	82,722,000,000
Phuoc Truong Hung Housing Development Company Limited	47.0%	47.0%	38,700,000,000	38,722,186,872	38,700,000,000	38,768,981,847
			7,097,073,000	7,097,073,000	7,097,073,000	7,097,073,000
Total			211,319,073,000	216,047,542,359	211,319,073,000	215,692,162,460

c. Equity investments in other entities

	30/06/2026 (VND)			01/01/2026 (Restated) (VND)		
	Original cost	Recoverable amount	Provision	Original cost	Recoverable amount	Provision
Investments in other entities						
Joint Stock Commercial Bank For Investment And Development Of Vietnam	24,642,000	24,642,000	-	24,642,000	24,642,000	-
	24,642,000	24,642,000	-	24,642,000	24,642,000	-
Total	24,642,000	24,642,000	-	24,642,000	24,642,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.3 Receivables from Customers**

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	928,481,605,971	(8,302,805,613)	1,132,009,472,667	(8,302,805,613)
Tai Nguyen Construction, Manufacturing and Trading Co., Ltd	260,416,315,878	-	250,416,315,878	-
Pros Construction And Trading Joint Stock Company	48,773,159,180	-	56,773,159,180	-
Hoa Phat Dung Quat Steel Joint Stock Company	52,610,581,633	-	62,425,650,423	-
Others	566,681,549,280	(8,302,805,613)	762,394,347,186	(8,302,805,613)
Total	928,481,605,971	(8,302,805,613)	1,132,009,472,667	(8,302,805,613)

*In which:**Receivables from related
parties:**(Details in Note 7.1)*

	49,884,147,283	-	49,884,147,283	-
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5.4 Prepayments to suppliers

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	605,462,027,109	-	630,160,422,371	-
Consortium of No. 10 Construction & Consultancy Co., Ltd. and PHANCOM Co., Ltd	71,751,318,220	-	98,000,000,000	-
TH Investment and Business Joint Stock Company	47,550,000,000	-	47,550,000,000	-
Indochina Resources Development Joint Stock Company	-	-	50,800,000,000	-
Others	486,160,708,889	-	433,810,422,371	-
Total	605,462,027,109	-	630,160,422,371	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.5 Other receivables**

	30/06/2026 (VND)		01/01/2026 (Restated) (VND)	
	Book value	Provision	Book value	Provision
Short-term	138,617,228,728	-	158,161,756,953	-
Advances	63,635,382,534	-	76,404,364,906	-
My Xuan Ha Noi Housing Joint Stock Company	20,566,287,142	-	29,566,287,142	-
An Phu Hung Business Investment Joint Stock Company	14,834,551,208	-	14,834,551,208	-
Deposits	18,493,795,898	-	888,385,200	-
Others	21,087,211,946	-	36,468,168,497	-
Long-term	293,220,000	-	293,220,000	-
Deposits	293,220,000	-	293,220,000	-
Total	138,910,448,728	-	158,454,976,953	-
<i>In which:</i>				
<i>Other receivables with related parties:</i> <i>(Details in Note 7.1)</i>	<i>14,834,551,208</i>	-	<i>14,834,551,208</i>	-

PHUC HUNG HOLDINGS CONSTRUCTION JOINT STOCK COMPANY

1st Floor, Tower A, CT2 Building (The Light), To Huu Street, Dai Mo Ward, Hanoi City, Vietnam

Form B 09a – DN/HN
Accompanied by Circular No. 43/2026/TT-BTC
Dated April 20, 2026 of the Minister of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.6 Bad debts

	30/06/2026 (VND)			01/01/2026 (VND)		
	Principal amount	Recoverable amount	Overdue period	Principal amount	Recoverable amount	Overdue period
Receivables from customers	28,011,160,236	19,708,354,623		28,011,160,236	19,708,354,623	
Vung Tau - Sai Gon Tourist Trade Joint Stock Company	2,483,981,107	1,025,171,027	1-2 years	2,483,981,107	1,025,171,027	1-2 years
Bao Viet Hotel And Tourist Joint Stock Company	1,330,119,400	-	Over 3 years	1,330,119,400	-	Over 3 years
Imico 1 Petro Construction Investment Joint Stock Company	14,553,981,140	13,753,981,140	1-2 years	14,553,981,140	13,753,981,140	1-2 years
Maison Cement Joint-Stock Company	1,465,333,325	1,291,138,682	1-2 years	1,465,333,325	1,291,138,682	1-2 years
Truong Lam Construction And Investment Trading Joint Stock Company	3,043,802,328	2,130,661,630	1 year or more	3,043,802,328	2,130,661,630	1 year or more
Others	5,133,942,936	1,507,402,144	1 year or more	5,133,942,936	1,507,402,144	1 year or more
Total	28,011,160,236	19,708,354,623		28,011,160,236	19,708,354,623	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.7 Inventories**

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Provision	Original value	Provision
Tools and supplies	699,350,000	-	108,690,000	-
Work in progress (*)	1,295,526,693,222	-	858,390,635,831	-
Goods	591,841,999	-	591,841,999	-
Total	1,296,817,885,221	-	859,091,167,830	-

(*) Details of work in progress:

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Provision	Original value	Provision
Imperial Oasis Quy Nhon Project	69,254,354,559	-	67,953,380,618	-
MIK Project - The Victoria Smart City - V14	106,356,758,198	-	112,518,027,328	-
Passenger terminal building project under the Long Thanh International Airport	207,228,897,525	-	141,739,779,611	-
construction investment project – Phase 1.				
HH2 Gamuda City High-rise Apartment Project	89,469,148,483	-	63,234,162,170	-
Others	823,217,534,457	-	472,945,286,104	-
Total	1,295,526,693,222	-	858,390,635,831	-

5.8 Deferred expenses

	30/06/2026	01/01/2026
	VND	VND
Short-term	1,832,111,545	1,937,220,738
Tools, equipment	613,779,943	1,311,080,124
Insurance costs	532,868,865	600,085,058
Others	685,462,737	26,055,556
Long-term	24,220,114,253	17,161,581,465
Tools, equipment	18,193,923,041	16,570,735,867
Others	6,026,191,212	590,845,598
Total	26,052,225,798	19,098,802,203

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.9 Tangible Fixed Assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Other tangible fixed assets	Total
HISTORICAL COST						
As at 01/01/2026	220,809,060,343	94,291,805,708	29,640,526,406	1,980,171,227	73,758,084,484	420,479,648,168
Purchases	-	23,332,620,687	928,161,818	179,635,000	-	24,440,417,505
Reclassification	-	218,666,030	2	(218,666,032)	-	-
As at 30/06/2026	220,809,060,343	117,843,092,425	30,568,688,226	1,941,140,195	73,758,084,484	444,920,065,673
ACCUMULATED DEPRECIATION						
As at 01/01/2026	42,011,053,361	23,395,148,460	14,960,231,675	1,330,689,792	8,525,439,314	90,222,562,602
Depreciation for the period	2,623,559,697	4,905,945,348	1,185,698,579	64,164,147	953,683,007	9,733,050,778
Reclassification	(40,752,663)	(16,637,148)	228,882,191	(171,492,380)	-	-
As at 30/06/2026	44,593,860,395	28,284,456,660	16,374,812,445	1,223,361,559	9,479,122,321	99,955,613,380
NET BOOK VALUE						
As at 01/01/2026	178,798,006,982	70,896,657,248	14,680,294,731	649,481,435	65,232,645,170	330,257,085,566
As at 30/06/2026	176,215,199,948	89,558,635,765	14,193,875,781	717,778,636	64,278,962,163	344,964,452,293

Historical cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2026 is VND 19,303,171,109 (as at 01/01/2026 is VND 19,325,886,032).

Net book value of tangible fixed assets used to secure bank loans as at 30/6/2026 is VND 316,194,156,542 (as at 01/01/2026 is VND 315,049,987,521).

List of tangible fixed assets existing during the period with a carrying amount of 10% or more of the total tangible fixed assets:

No	Asset name	30/06/2026 (VND)		01/01/2026 (VND)	
		HISTORICAL COST	ACCUMULATED DEPRECIATION	HISTORICAL COST	ACCUMULATED DEPRECIATION
1	Dak Sor 2 Hydropower Plant Architectural Structure	188,358,271,471	27,449,377,068	188,358,271,471	25,139,235,930
	Total	188,358,271,471	27,449,377,068	188,358,271,471	25,139,235,930

PHUC HUNG HOLDINGS CONSTRUCTION JOINT STOCK COMPANY

1st Floor, Tower A, CT2 Building (The Light), To Huu

Street, Dai Mo Ward, Hanoi City, Vietnam

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.10 Finance lease fixed assets

Unit: VND

	<u>Machinery, equipment</u>	<u>Total</u>
HISTORICAL COST		
As at 01/01/2026	1,810,000,000	1,810,000,000
As at 30/06/2026	1,810,000,000	1,810,000,000
ACCUMULATED DEPRECIATION		
As at 01/01/2026	247,325,341	247,325,341
Depreciation	112,195,204	112,195,204
As at 30/06/2026	359,520,545	359,520,545
NET BOOK VALUE		
As at 01/01/2026	1,562,674,659	1,562,674,659
As at 30/06/2026	1,450,479,455	1,450,479,455

List of finance lease fixed assets existing during the period with a carrying amount of 10% or more of the total finance lease fixed assets:

	<u>30/06/2026 (VND)</u>		<u>01/01/2026 (VND)</u>	
No	Asset name	HISTORICAL COST	ACCUMULATED DEPRECIATION	NET BOOK VALUE
1	7026 Tower Crane	1,810,000,000	359,520,545	1,450,479,455
	Total	1,810,000,000	359,520,545	1,450,479,455

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.11 Intangible Fixed Assets

Unit: VND

	Computer software	Total
HISTORICAL COST		
As at 01/01/2026	1,795,965,600	1,795,965,600
Purchases	35,000,000	35,000,000
As at 30/06/2026	1,830,965,600	1,830,965,600
ACCUMULATED AMORTIZATION		
As at 01/01/2026	1,303,086,364	1,303,086,364
Amortization	130,966,610	130,966,610
As at 30/06/2026	1,434,052,974	1,434,052,974
NET BOOK VALUE		
As at 01/01/2026	492,879,236	492,879,236
As at 30/06/2026	396,912,626	396,912,626

Historical cost of intangible fixed assets which are fully amortized but still in use as at 30/6/2026 is VND 994,305,600 (as at 01/01/2026 is VND 905,115,600).

List of intangible fixed assets existing during the period with a carrying amount of 10% or more of the total intangible fixed assets:

No	Asset name	30/06/2026 (VND)		01/01/2026 (VND)	
		HISTORICAL COST	ACCUMULATED AMORTIZATION	HISTORICAL COST	ACCUMULATED AMORTIZATION
1	Device Management Software PLAXIS 2D Advanced	560,400,000	560,400,000	560,400,000	560,400,000
2	Calculation Software – Perpetual License	363,000,000	63,861,111	363,000,000	2,688,889
	Total	923,400,000	624,261,111	923,400,000	563,088,889
					360,311,111

PHUC HUNG HOLDINGS CONSTRUCTION JOINT STOCK COMPANY

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5.12 Investment properties

	01/01/2026 (Restated) VND	Increase VND	Decrease VND	30/06/2026 VND
Investment property for lease				
Historical cost	77,144,485,883	-	-	77,144,485,883
- Buildings and Land use rights	77,144,485,883	-	-	77,144,485,883
Accumulated depreciation	12,314,225,037	1,068,778,443	-	13,383,003,480
- Buildings and Land use rights	12,314,225,037	1,068,778,443	-	13,383,003,480
Net book value	64,830,260,846	-	1,068,778,443	63,761,482,403
- Buildings and Structures	64,830,260,846	-	1,068,778,443	63,761,482,403
Investment property awaiting price appreciation				
Historical cost	33,329,783,854	-	16,524,842,055	16,804,941,799
- Buildings and Land use rights	33,329,783,854	-	16,524,842,055	16,804,941,799
Impairment loss	-	-	-	-
- Buildings and Land use rights	-	-	-	-
Net book value	33,329,783,854	-	16,524,842,055	16,804,941,799
- Buildings and Land use rights	33,329,783,854	-	16,524,842,055	16,804,941,799
Net book value of investment properties pledged or mortgaged as security for loans as at 30/6/2026 is VND 63,761,482,403 (as at 01/01/2026 is VND 64,830,260,846).				

According to Vietnamese Accounting Standard No. 05 - Investment properties, the fair value of investment properties should be disclosed in the Notes to the Interim Consolidated Financial statements. As of 28/7/2026, the Company has hired a valuation unit to determine the fair value of the Real Estates owned by the Company (Real estate value according to the Certificate of Land Use Rights, the Ownership of the Property, and the Ownership of the Property residential and land-attached assets number CR 025463, CN 566356, CP 777449, CP 555914, CN 868908, DC 402746, DC 402745, DC 402744, DC 402743, DC 402742 and CR 555422) with a value of VND 368,449,200,000 according to Appraisal Certificate Price No. 043/2026/378-CT dated 28/7/2026 of ASCO Auditing and Valuation Firm Co., Ltd. Appraises property value for reference purposes as a basis for mortgage loans from banks. The fair value of the investment properties has not been formally assessed and determined as at 30/6/2026. However, based on the leasing status, the valuation as at 28/7/2026 and the market prices of these properties, the Company's Board of General Directors believes that the fair value of the investment properties is higher than their net book value as at the end of the reporting period.

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For the period ended 30th June 2026

5.12 Investment properties (Continued)

List of investment properties existing during the period with a carrying amount of 10% or more of the total investment properties:

No	Asset name	30/06/2026 (VND)			01/01/2026 (VND)		
		HISTORICAL COST	ACCUMULATED DEPRECIATION	NET BOOK VALUE	HISTORICAL COST	ACCUMULATED DEPRECIATION	NET BOOK VALUE
1	Office floor, 5th Floor, Tower B	10,939,630,000	3,283,580,153	7,656,049,847	10,939,630,000	3,068,354,822	7,871,275,178
2	Service, commercial, and office floor, 3rd Floor – Unit R1.301	12,673,870,455	1,707,353,876	10,966,516,579	12,673,870,455	1,547,517,577	11,126,352,878
3	Service, commercial, and office floor, 1st Floor – Unit R1.101B	10,420,636,364	1,403,810,617	9,016,825,747	10,420,636,364	1,272,390,941	9,148,245,423
4	Basement B1, Building CT2	12,184,438,577	1,454,134,511	10,730,304,066	12,184,438,577	1,317,932,474	10,866,506,103
5	Basement B2, Building CT2	13,249,567,030	1,581,250,751	11,668,316,279	13,249,567,030	1,433,142,326	11,816,424,704
6	erraced townhouse – Lot LK44-4, Hung Phat Urban Area	11,175,600,000	-	11,175,600,000	11,175,600,000	-	11,175,600,000
7	Service unit No. 05, 1st Floor, Building A1, IA20 Project	-	-	-	16,524,842,055	-	16,524,842,055
Total		70,643,742,426	9,430,129,908	61,213,612,518	87,168,584,481	8,639,338,140	78,529,246,341

List of investment properties disposed of during the period with a carrying amount of 10% or more of the total investment properties:

		At the time of liquidation (VND)		01/01/2026 (VND)	
No	Asset name	HISTORICAL COST	ACCUMULATED DEPRECIATION	HISTORICAL COST	ACCUMULATED DEPRECIATION
					NET BOOK VALUE
1	Service Unit No. 05, 1st Floor, Building A1, IA20 Project	16,524,842,055	-	16,524,842,055	-
	Total	16,524,842,055	-	16,524,842,055	-
					16,524,842,055

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.13 Trade Payables**

	30/06/2026	01/01/2026
	VND	VND
Short-term	700,997,768,208	757,317,808,513
Phuc Hung 7 Construction Joint Stock Company	69,633,399,207	58,268,589,850
Van Lang Co.,Ltd	53,478,183,526	53,676,334,048
Others	577,886,185,475	645,372,884,615
Total	700,997,768,208	757,317,808,513

5.14 Prepayments from customers

	30/06/2026	01/01/2026
	VND	VND
Short-term	886,992,314,444	817,293,035,886
Taseco Land Investment Joint Stock Company	157,557,086,383	136,165,148,440
Thanh Nguyen Infrastructure Stock Company	92,614,765,098	100,000,000,000
Lacviet Quy Nhon Ltd.,	42,759,569,388	93,559,569,388
Hanoi Civil Construction Investment Project Management Board	89,422,144,116	110,046,288,241
Airports Corporation Of Viet Nam	88,398,755,143	90,249,557,904
Viet Nam Green Architecture Investment And Construction Joint Stock Company	123,402,566,589	76,776,023,029
Landcom Investment Joint Stock Company	115,897,950,000	-
Others	176,939,477,727	210,496,448,884
Total	886,992,314,444	817,293,035,886

*In which:**Prepayments from related parties
(Details in Note 7.1)*

12,913,836,636 -

5.15 Dividends and profit payables

	30/06/2026	01/01/2026
	VND	(Restated) VND
Dividends and profit payables	26,019,243,785	686,601,810
Total	26,019,243,785	686,601,810

Dividends payable include VND 25,340,963,500, being dividends declared from the 2025 profit after tax in accordance with Resolution No. 01/2026/PHC/NQ-ĐHĐCĐ dated 20/4/2026 of the Annual General Meeting of Shareholders, and VND 678,280,285, being dividends declared for previous years that remain unpaid to shareholders whose securities have not been deposited and who have not yet completed the procedures for receiving the dividends to date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.16 Taxes and receivables form, payables to the State Budget**

	01/01/2026 VND	Additions VND	Paid VND	30/06/2026 VND
Payables	7,419,135,046	15,339,120,563	12,002,268,318	10,755,987,291
<i>Short-term</i>	<i>7,419,135,046</i>	<i>15,339,120,563</i>	<i>12,002,268,318</i>	<i>10,755,987,291</i>
VAT	2,025,930,936	2,870,891,079	4,486,572,721	410,249,294
Corporate income tax	2,915,186,647	2,217,069,727	3,131,609,064	2,000,647,310
Personal income tax	1,564,603,362	9,730,002,358	3,159,545,441	8,135,060,279
Natural resource tax	913,414,101	458,410,022	1,161,793,715	210,030,408
Land tax, Land rental charges	-	8,900,483	8,900,483	-
Fee, charges and other payable	-	53,846,894	53,846,894	-
Receivables	7,592,002,797	5,557,914	2,353,002,950	9,939,447,833
<i>Short-term</i>	<i>7,592,002,797</i>	<i>5,557,914</i>	<i>2,353,002,950</i>	<i>9,939,447,833</i>
VAT	7,540,541,243	-	2,351,514,934	9,892,056,177
Corporate income tax	29,775,994	-	-	29,775,994
Personal income tax	21,685,560	5,557,914	1,488,016	17,615,662

5.17 Other Payables

	30/06/2026 VND	01/01/2026 (Restated) VND
Short-term	19,592,570,157	9,757,638,731
Trade Union fees	1,680,391,234	1,062,639,408
Social insurance	2,568,034,779	123,646,152
Others	15,344,144,144	8,571,353,171
Total	19,592,570,157	9,757,638,731

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5.18 Borrowings and Finance lease liabilities

	30/06/2026 VND	Increase VND	Decrease VND	01/01/2026 VND
Short-term	1,441,185,570,292	1,070,917,201,663	952,216,472,415	1,322,484,841,044
<i>Borrowings</i>	<i>1,423,912,930,292</i>	<i>1,062,403,981,663</i>	<i>943,703,252,415</i>	<i>1,305,212,201,044</i>
Joint Stock Commercial Bank For Investment And Development Of Vietnam (1)	1,411,206,595,312	1,053,203,532,756	943,683,252,415	1,301,686,314,971
Viet Nam Prosperity Joint Stock Commercial Bank (2)	9,200,448,907	9,200,448,907	-	-
Others	3,505,886,073	-	20,000,000	3,525,886,073
<i>Current portion of long-term loans</i>	<i>16,686,200,000</i>	<i>8,220,000,000</i>	<i>8,220,000,000</i>	<i>16,686,200,000</i>
Joint Stock Commercial Bank For Investment And Development Of Vietnam (3)	15,746,200,000	7,750,000,000	7,750,000,000	15,746,200,000
Viet Nam Joint Stock Commercial Bank For Industry And Trade (4)	940,000,000	470,000,000	470,000,000	940,000,000
<i>Current portion of long-term finance lease liabilities</i>	<i>586,440,000</i>	<i>293,220,000</i>	<i>293,220,000</i>	<i>586,440,000</i>
Vietnam International Leasing Company Limited - VILC	586,440,000	293,220,000	293,220,000	586,440,000
Long-term	108,511,438,928	15,137,007,211	8,513,220,000	101,887,651,717
<i>Borrowings</i>	<i>108,267,088,928</i>	<i>15,137,007,211</i>	<i>8,220,000,000</i>	<i>101,350,081,717</i>
Joint Stock Commercial Bank For Investment And Development Of Vietnam (3)	106,857,088,928	15,137,007,211	7,750,000,000	99,470,081,717
Viet Nam Joint Stock Commercial Bank For Industry And Trade (4)	1,410,000,000	-	470,000,000	1,880,000,000
<i>Finance lease liabilities</i>	<i>244,350,000</i>	<i>-</i>	<i>293,220,000</i>	<i>537,570,000</i>
Vietnam International Leasing Company Limited - VILC	244,350,000	-	293,220,000	537,570,000
Total	1,549,697,009,220	1,086,054,208,874	960,729,692,415	1,424,372,492,761

(1) Short-term loans at Vietnam Joint Stock Commercial Bank for Investment and Development - Dong Do Branch under the following contracts:

- Credit Facility Agreement No. 01/2025/36032/HĐTD dated 16/09/2025 between Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Do Branch and Phuc Hung Holdings Construction Joint Stock Company, with a credit limit of VND 2,800,000,000,000, including Vietnamese dong and foreign currencies converted into Vietnamese dong, which includes all outstanding short-term loans, guarantee balances and L/Cs of the Customer carried forward from the specific guarantee agreements under Credit Facility Agreement No. 01/2024/36032/HĐTD dated 10/09/2024. Purpose: to supplement working capital and provide guarantees. The credit limit is available until 30/09/2026 at the latest. The interest rate is determined in each specific credit agreement for each disbursement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.18 Borrowings and Finance lease liabilities (Continued)

- Credit Facility Agreement No. 02/2025/36032/HĐTD dated 16/09/2025 between Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Do Branch and Phuc Hung Holdings Construction Joint Stock Company, with a credit limit of VND 532,000,000,000, including Vietnamese dong and foreign currencies converted into Vietnamese dong, which includes all outstanding short-term loans, guarantee balances and L/Cs of the Customer carried forward from the specific guarantee agreements under Credit Facility Agreement No. 02/2024/36032/HĐTD dated 10/09/2024 and the Individual Guarantee Agreement No. 01/2023/36032/HĐBL dated 15/09/2023. Purpose: to supplement working capital and provide guarantees. The credit limit is available until 30/09/2026 at the latest. The interest rate is determined in each specific credit agreement for each disbursement. The loan term, guarantee term and L/C term are determined in accordance with each specific credit agreement and each L/C issued.

(2) Credit Facility Agreement No. CLC-65395-01 dated 27/11/2025 between Vietnam Prosperity Joint Stock Commercial Bank – Thang Long Branch and Phuc Hung Holdings Construction Joint Stock Company. Credit limit: VND 200,000,000,000, comprising: a loan limit of VND 100,000,000,000 (including an overdraft limit of VND 10,000,000,000); a guarantee limit of VND 200,000,000,000; and an L/C issuance limit of VND 200,000,000,000 – outstanding loan balance and loan equivalents – outstanding guarantee balance and a maximum of VND 100,000,000,000 (including Advance Payment Guarantee No. MD2529HXS15 issued on 21/10/2025). The credit limit is maintained for 12 months from the signing date. Purpose of the credit facility: to supplement working capital, issue guarantees and L/Cs to serve construction and installation activities for the implementation of projects and construction works contracted with MIK/HBI or other partners for projects approved for credit facilities by VPBank.

(3) Long-term loans at Vietnam Joint Stock Commercial Bank for Investment and Development - Dong Do Branch under the following contracts:

- Credit contract No. 01/2022/36032/TH/HĐTD dated 29/09/2022. Credit limit with a maximum total amount of VND 8,731,000,000. Purpose: Indirect fixed asset investment is 100% new Ringlock Standard and Ringlock Ledger scaffolding from China. Interest rate: Stipulated in the specific contract. Loan term: 60 months from the date of first disbursement. Security measures: Mortgage of assets formed from loan capital and agreements on security measures are recorded and implemented according to the Pledge/ Mortgage/ Guarantee/ Deposit Contracts (collectively referred to as security contracts) signed before and on the same day after the date of signing.

- Credit contract No. 01/2020/3558496/HĐTD dated 25/08/2020 between Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Do Branch and Phu Lam Joint Stock Company; Loan amount: 160,000,000,000 VND; Loan term is 13 years from the first disbursement date; Loan interest rate is 8%/year fixed for the first 12 months from the disbursement date, loan interest rate after the preferential period is determined by the base interest rate (residential savings interest rate paid after 12-month term) according to BIDV's announcement at the time of adding a margin of 4.0%, adjusted every 6 months on the first day of the first and third quarters of each year according to BIDV's regulations from time to time; The loan is used for the Dak Sor 2 Hydropower Project; security measures are implemented according to the mortgage guarantee contract.

- Credit contract No. 01/2026/13023631/HĐTD dated 19/03/2026 between Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Do Branch and Phuc Hung Construction Equipment Management One Member Limited Liability Company, with a maximum credit limit of VND 16,000,000,000 (in words: Sixteen billion Vietnamese dong only). Purpose: to supplement working capital, issue L/Cs and finance the purchase of six used excavators. Loan term: 60 months from the date of disbursement. Fixed interest rate of 8.5% per annum applicable for 12 months from the date of disbursement. Security arrangements are recorded and implemented in accordance with Section V – Security arrangements of the Agreement.

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5.18 Borrowings and Finance lease liabilities (Continued)

(4) Credit contract with Vietnam Joint Stock Commercial Bank for Industry and Trade: No. 10/2023-HDCVTL/NHCT260-PHC dated November 22, 2023 with the loan amount on the contract: VND 4,700,000,000, interest rate applied at the time of disbursement: 9%/year. Loan principal is paid every 3 months, the first principal payment date is February 25, 2024. Interest is paid on the 25th of each month. Loan purpose: invest in 03 cars. Loan term: 60 months from the next day of the first Debt disbursement date. Security measures: assets formed from loan capital.

5.19 Owners' Equity

a. Changes of owners' equity

	Owner's capital	Share premium	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
As at 01/01/2025	506,819,270,000	67,567,846,314	14,529,056,435	37,056,932,586	35,196,375,581	661,169,480,916
Profit in the previous year	-	-	-	22,137,894,410	397,238,865	22,535,133,275
Allocation to the development investment fund at subsidiaries	-	-	334,320,869	(334,320,869)	-	-
Recovery of branch losses	-	-	-	1,004,973	-	1,004,973
Dissolution of PHK Co., Ltd.	-	-	-	56,608,679	-	56,608,679
As at 01/01/2026	506,819,270,000	67,567,846,314	14,863,377,304	58,918,119,779	35,593,614,446	683,762,227,843
Profit in this period	-	-	-	8,386,659,265	129,638,436	8,516,297,701
Dividends (i)	-	-	-	(25,340,963,500)	-	(25,340,963,500)
Appropriation to the bonus and welfare funds (i)	-	-	-	(3,000,000,000)	-	(3,000,000,000)
Allocation to the development investment fund at subsidiaries	-	-	376,613,460	(376,613,460)	-	-
As at 30/6/2026	506,819,270,000	67,567,846,314	15,239,990,764	38,587,202,084	35,723,252,882	663,937,562,044

Unit: VND

(i) Pursuant to Resolution No. 01/2026/PHC/NQ-DHDCĐ dated 20/4/2026 of the Annual General Meeting of Shareholders approving the proposal on the distribution of 2025 profit: Cash dividends: VND 25,340,963,500; Appropriation to the reward and welfare fund: VND 3,000,000,000.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.18 Owners' Equity (Continued)****b. Details of owners' equity**

	30/06/2026	01/01/2026
	VND	VND
Mr. Cao Tung Lam	59,119,900,000	59,119,900,000
Others	447,699,370,000	447,699,370,000
Total	506,819,270,000	506,819,270,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Shareholder's capital		
Opening balance	506,819,270,000	506,819,270,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	506,819,270,000	506,819,270,000
Profit shared	25,340,963,500	-

d. Shares

	30/06/2026	01/01/2026
	Shares	Shares
Quantity of registered shares	50,681,927	50,681,927
Quantity of issued shares	50,681,927	50,681,927
Common shares	50,681,927	50,681,927
Purchased shares	-	-
Common shares	-	-
Number of outstanding shares	50,681,927	50,681,927
Common shares	50,681,927	50,681,927
<i>Par value of outstanding share (VND/ share)</i>	<i>10,000</i>	<i>10,000</i>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.20 Off-balance sheet items of the Interim Consolidated Statement of Financial Position

List of assets pledged or mortgaged as at 30/6/2026:

a. Fixed assets and investment properties:

No	Asset type	Item	Historical Cost VND	Net book value VND	Mortgagee/Pledgee	Purpose of security	Term
1	Buildings and Land use rights	Investment properties	77,144,485,883	63,761,482,403	Joint Stock Commercial Bank For Investment And Development Of Vietnam	Short-term loans	By March 2027
2	Buildings and Structures	Tangible fixed assets	192,347,386,336	164,898,009,268	Joint Stock Commercial Bank For Investment And Development Of Vietnam	Medium and long-term loans	By August 2033
3	Machinery, equipment	Tangible fixed assets	101,821,656,937	80,616,051,142	Joint Stock Commercial Bank For Investment And Development Of Vietnam	Medium and long-term loans	By August 2033
4	Transportation means	Tangible fixed assets	10,206,233,636	6,401,133,969	Viet Nam Joint Stock Commercial Bank For Industry And Trade	Medium and long-term loans	By September 29, 2027
5	Other tangible fixed assets	Tangible fixed assets	73,758,084,484	64,278,962,163	Joint Stock Commercial Bank For Investment And Development Of Vietnam	Medium and long-term loans	By August 2033

b. Other assets:

No	Asset type	Item	Book value VND	Mortgagee/Pledgee	Purpose of security	Term
1	Term deposits	Held to maturity investments	52,771,000,000	Joint Stock Commercial Bank For Investment And Development Of Vietnam	Short-term borrowings	By March 2027
2	Term deposits	Held to maturity investments	5,000,000,000	Dong Nai Department of Finance	Payment guarantee	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT****6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Revenue from construction contract	1,039,481,438,516	491,340,707,723
Revenue from sales	8,209,698,192	34,756,026,907
Others	10,963,093,123	24,274,078,355
Total	1,058,654,229,831	550,370,812,985

6.2 Cost of goods sold

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Cost from Construction contract	976,769,890,225	445,117,596,299
Cost from sales	3,623,201,701	29,454,177,362
Others	1,061,832,514	18,525,780,643
Total	981,454,924,440	493,097,554,304

6.3 Gain/(loss) from disposal of investment properties

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Revenue from sale and disposal of investment properties	16,524,842,055	-
Net book value	16,524,842,055	-
Gain/(loss) on sale and disposal of investment properties	-	-

6.4 Financial income

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Interest income from deposits	2,746,886,978	161,869,004
Interest income from demand deposits	65,338,380	39,724,815
Bond interest	-	1,029,863,014
Total	2,812,225,358	1,231,456,833

6.5 Financial expenses

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Borrowing costs	25,741,085,049	21,437,255,991
Loss from investment activities	-	59,661,000
Others	901,810,721	472,474,213
Total	26,642,895,770	21,969,391,204

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**6.6 General and administrative expenses**

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Employee expenses	25,556,840,345	20,395,984,846
Office supplies expenses	2,258,929,866	1,058,202,147
Amortization and Depreciation expenses	1,612,970,773	2,104,082,427
Charges and fee	8,900,483	11,050,000
Outsourcing expenses	2,935,687,278	3,132,284,422
Other cash expense	6,302,029,176	4,684,944,739
Amortization of goodwill	240,000,000	240,000,000
Total	38,915,357,921	31,626,548,581

6.7 Other income/ Other expenses

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Other income		
Contract settlement value for the Dai Tu - Thai Nguyen project consultancy services	-	462,962,963
Disposal of assets, tools and equipment	-	462,920,607
Others	474,958,859	433,158,332
Total	474,958,859	1,359,041,902
Other expenses		
Cost of preparing design documentation for the bidding stage of the commercial, service, and residential complex construction project in Hai Phong.	-	300,000,000
Warranty for construction works	4,210,933,671	2,115,196,045
Carrying amount of assets, tools and equipment disposed of	-	27,406,833
Others	339,314,717	343,068,863
Total	4,550,248,388	2,785,671,741
Other profit	(4,075,289,529)	(1,426,629,839)

6.8 Current corporate income tax expense

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Corporate income tax expense based on taxable income for the current year	2,217,069,727	1,739,507,866
Total	2,217,069,727	1,739,507,866

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**6.9 Production and business expenses by factors**

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Raw material expenses	626,050,566,265	166,031,731,438
Employee expenses	199,971,186,388	50,795,444,026
Amortization and Depreciation expenses	11,044,991,035	10,548,042,328
Outsourcing expenses	548,083,044,474	357,245,054,407
Other cash expenses	72,356,551,590	64,121,141,147
Total	1,457,506,339,752	648,741,413,346

6.10 Basic earnings per share

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Profit/(Loss) after corporate income tax	8,516,297,701	2,375,862,351
Non-controlling interests (VND)	129,638,436	(1,034,588,099)
Increase adjustment	-	-
Decrease adjustment	-	-
Profit attributable to owners of the Parent holding ordinary shares (VND)	8,386,659,265	3,410,450,450
Weighted average number of common shares outstanding for the period (shares)	50,681,927	50,681,927
Basic earnings/(loss) per share (VND/share)	165	67

The Company has not accrued the amounts for the reward and welfare fund and bonuses for the management board as at the date of preparation of the interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**7. OTHER INFORMATION****7.1 Transaction with Related parties**

As at 30/06/2026, the Company had the following related parties:

Related parties	Relationship
An Phu Hung Business Investment Joint Stock Company	Associated Company
An Thinh Phat Real Estate Investment Company Limited	Associated Company
Machino An Phú Joint Stock Company	Associated Company
Phuoc Truong Hung Housing Development Company Limited	Associated Company
Members of the Board of General Directors, the Supervisory Board, the Board of Management, and individuals related to key management personnel.	Significant influence

Remuneration of the Board of Management, Supervisors and General Directors and other managers:

Related parties	Nature of the transaction	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Board of Management, Supervisory, General Directors and other managers	Salary and remuneration	6,065,020,815	3,905,550,251

Details as follows:

Full name	Title	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Board of Management			
Mr. Cao Tung Lam	Chairman	300,000,000	120,000,000
Mr. Tran Hong Phuc	Vice Chairman	210,000,000	108,000,000
Mr. Tran Huy Tuong	Member (Dismissed from 20/4/2026)	91,145,833	108,000,000
Mr. Nguyen Cong Khanh	Member (Dismissed from 20/4/2026)	91,145,833	108,000,000
Mr. Nguyen Duc Thang	Member (Dismissed from 20/4/2026)	91,145,833	108,000,000
Mr. Do Nguyen An	Member (Dismissed from 17/6/2025)	-	108,000,000
Mr. Nguyen Ngoc Diep	Member	150,000,000	108,000,000
Mr. Dang Trong Duc	Member (Appointed from 20/4/2026)	58,854,167	-
Mr. Cao Son Tung	Member (Appointed from 20/4/2026)	58,854,167	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**7.1 Transaction with Related parties (Continued)**

Full name	Title	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Supervisory Board			
Mr. Nguyen Nhu Phi	Head of Board	108,000,000	108,000,000
Ms. Pham Thi Thanh Tuyen	Member (Dismissed from 20/4/2026)	18,229,167	30,000,000
Mr. Cao Xuan Dung	Member (Dismissed from 20/4/2026)	18,229,167	30,000,000
Mr. Dao Duc Tai	Member (Appointed from 20/4/2026)	11,770,833	-
Mr. Hoang Viet Khanh	Member (Appointed from 20/4/2026)	11,770,833	-
Board of General Directors and Other managers			
Mr. Cao Tung Lam	Chairman	600,000,000	518,557,407
Mr. Dang Trong Duc	General Director	841,145,833	407,228,698
Mr. Tran Hong Phuc	Vice Chairman of the Board of Directors	270,000,000	407,228,698
Mr. Cao Son Tung	Member of the Board of Directors (Appointed from 20/4/2026)	172,083,333	-
Mr. Tran Thang Loi	Deputy General Director	450,000,000	292,125,290
Mr. Nguyen Hoang Anh	Deputy General Director	570,000,000	292,125,290
Mr. Luong Thanh Thai	Deputy General Director (Appointed from 01/01/2026)	225,000,000	-
Mr. Le Quoc Tuan	Deputy General Director (Dismissed from 10/7/2026)	570,000,000	292,125,290
Mr. La Duc Tho	Deputy General Director	510,000,000	292,125,290
Ms. To Thi Hong Diep	Person in charge of corporate governance	187,645,816	169,242,201
Ms. Ngo Thi Minh Nguyet	Chief Accountant	450,000,000	298,792,087
Total		6,065,020,815	3,905,550,251

Balances with Related parties

Related parties	Relations	Nature of transaction	30/06/2026 VND	01/01/2026 VND
Receivables from customers				
An Phu Hung Business Investment Joint Stock Company	Associates	Service provision and execution	49,884,147,283	49,884,147,283
Other receivables			14,834,551,208	14,834,551,208
An Phu Hung Business Investment Joint Stock Company	Associates	Other receivables	14,834,551,208	14,834,551,208
Prepayments from customers			12,913,836,636	-
An Thinh Phat Real Estate Investment Company Limited	Associates	Providing services	12,913,836,636	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**7.2 Comparative figures**

Comparative information presented in the Interim Consolidated Statement of Financial position and the related notes is based on the Consolidated financial statements for the year ended 31st December 2025 which have been audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

The accounting period ended 30/6/2026 is the first period in which the Company has applied the accounting regime promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Minister of Finance. Accordingly, the Company has restated certain opening balances presented in the Interim Consolidated Statement of Financial Position as follows:

Item	Code	As at 31/12/2025 (stated) VND	As at 01/01/2026 (restated) VND	Difference VND
Current assets	100	3,054,701,003,261	3,054,701,003,261	-
Short - term investments	120	48,876,378,363	49,370,667,601	(494,289,238)
Short - term held to maturity Investments	123	48,876,378,363	49,370,667,601	(494,289,238)
Short- term receivables	130	1,912,523,135,616	1,912,028,846,378	494,289,238
Other short-term receivables	135	158,656,046,191	158,161,756,953	494,289,238
TOTAL ASSETS	280	3,722,925,521,347	3,722,925,521,347	-
Short-term liabilities	310	2,936,886,127,679	2,936,886,127,679	-
Dividends and profit payables	313	-	686,601,810	(686,601,810)
Other short-term payments	320	10,444,240,541	9,757,638,731	686,601,810
TOTAL LIABILITIES AND OWNERS' EQUITY	440	3,722,925,521,347	3,722,925,521,347	-

The comparative information presented in the Interim Statement of Income, the Interim Statement of Cash Flows, and the related notes has been taken from the Company's interim financial statements for the accounting period ended 30th June 2025 which were reviewed by CPA VIETNAM Auditing Company Limited – a member of the International Auditing Firm of INPACT.

Preparer



Pham Thi Thanh Tuyen

Chief Accountant



Ngo Thi Minh Nguyet

Hanoi, 25th August 2026
General Director

Dang Trong Duc