

**HUDLAND REAL ESTATE INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY**

**FINANCIAL STATEMENT
Quarter II/2026**

Hanoi – July 2026

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Hudland Real Estate Investment and Development Joint Stock Company present this Report and the Company's Financial Statements of Quarter II/2026 for the period from April 1st, 2026 to June 30th, 2026.

COMPANY

Hudland Real Estate Investment and Development Joint Stock Company (hereinafter referred to as "the Company") was established under the Business Registration Certificate for Joint Stock Company No. 0103018988 issued by the Department of Planning and Investment of Hanoi City on August 10, 2007, registered for change and re-issuance of Enterprise Code 0102340326 for the 9th time on July 23th, 2025 with amendments and supplements.

Name in English: HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY.

Abbreviation name: HUDLAND., JSC.

Head office: 12th Floor, HUDLAND TOWER Building, Lot ACC7 Linh Dam General Service Area, Dinh Cong Ward, Hanoi City.

The company is currently listed on the Hanoi Stock Exchange. Stock code: HLD.

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

Board of Directors

Mr. Pham Cao Son	Chairman
Mr. Nguyen Thanh Tu	Member of the Board of Directors
Mr. Vu Tuan Linh	Member of the Board of Directors
Ms. Dong Thi Cuc	Independent Member of the Board of Directors
Ms. Tran Thi Hai Ly	Member of the Board of Directors

Audit committee

Ms. Dong Thi Cuc	Chairman of the AC
Ms. Tran Thi Hai Ly	Member of the AC

Board of Management

Mr. Vu Tuan Linh	Director
Mr. Nguyen Nam Cuong	Deputy Director
Mr. Tran Dung Sy	Deputy Director

EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

According to the Board of Directors' assessment, in terms of material aspects, there are no unusual events occurring after the closing date that affect the financial situation and operations of the Company that require the adjustment or the presentation in the Financial Statements for Quarter II/2026.

REPORT OF THE BOARD OF DIRECTORS (continued)

RESPONSIBILITIES OF BOARD OF DIRECTORS

The Board of Directors is responsible for the preparation of the financial statements that present fairly, in all material respects, the financial position, the results of operations, and the cash flows of the Company for the year then ended. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and apply these policies in a consistent manner;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have not been followed, subject to any material misstatement to be disclosed and explained in the financial statements or not; and
- Design, implement and maintain an internal control system relevant to the preparation and fair presentation of the financial statements so that it is free from material misstatement, whether due to fraud or error.
- Preparation of Financial Statements based on ongoing business activities, unless it is inappropriate that the Company will continue its operation.

The Board of Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

The Board of Directors is responsible for ensuring that accounting records are properly recorded to reflect the reasonable financial company at any given time and ensure that the financial statements comply with the Vietnam Accounting standards, Accounting Regime (business) of Vietnam and the legal provisions relating to the preparation and presentation of financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking the appropriate measures to prevent and detect fraud and other irregularities.

For and on behalf of the Board of Directors, 



Pham Cao Son

Chairman of Board of Directors

Hanoi, dated July 20th, 2026

HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Financial statement of the 2nd quarter of 2026 for the period from April 1st, 2026 to June 30th, 2026

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STATEMENT OF FINANCIAL POSITION

At June 30th, 2026

			June 30th, 2026 VND	January 01st, 2026 VND
ASSETS	CODE	NOTES		
A. CURRENT ASSETS	100		2.561.024.179.433	2.620.396.136.861
(100 = 110+120+130+140+150)				
I. Cash and cash equivalents	110	6.1	293.822.838.757	269.858.567.219
1. Cash	111		167.722.838.757	261.858.567.219
2. Cash equivalents	112		126.100.000.000	8.000.000.000
II. Current financial investments	120		-	9.601.000.000
3. Held-to-maturity investment	123		-	9.601.000.000
III. Current receivables	130		101.038.253.569	160.309.940.412
1. Short-term trade receivables	131		73.482.195.806	112.408.885.015
2. Short-term advances to suppliers	132		25.794.995.468	46.002.956.046
3. Short-term intra-company receivables	133		-	-
4. Receivables under construction contract progress				
5. Other short-term receivables	136	6.3	1.761.062.295	1.898.099.351
6. Allowance for short-term doubtful debts	137		-	-
7. Assets awaiting resolution of shortages	139		-	-
IV. Inventory	140	6.4	2.163.097.234.006	2.168.533.248.057
1. Inventory	141		2.163.097.234.006	2.168.533.248.057
2. Provision for diminution in value of inventories	149		-	-
V. Other short-term assets	150		3.065.853.101	12.093.381.173
1. Short-term prepaid expenses	151		-	-
2. VAT deductibles	152		3.065.853.101	12.093.381.173
3. Taxes and other receivables from the state budget	153	6.5	-	-
4. Government bond repurchase transactions			-	-
5. Other current assets			-	-
B - NON-CURRENT ASSETS	200		80.565.470.316	87.415.099.674
(200 = 210+220+240+250+260)				
I. Non-current receivables	210		-	-
1. Non-current receivables from customers	211		-	-
2. Non-current prepayments for sellers	212		-	-
3. Business capital in the subdivisions	213		-	-
4. Non-current internal receivables	214		-	-
5. Non-current loans receivable	215		-	-
6. Other non-current	216		-	9.601.000.000

HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Financial statement of the 2nd quarter of 2026 for the period from April 1st, 2026 to June 30th, 2026

receivables				
7. Non-current provision			-	-
expense for doubtful	219			
debts				
II. Fixed assets	220	6.6	23.919.263.382	25.350.697.134
1. Tangible fixed assets	221		23.919.263.382	25.350.697.134
Original cost	222		74.058.854.366	73.907.516.426
Accumulated depreciation	223		(50.139.590.984)	(48.556.819.292)
2. Financial lease fixed	224		-	-
assets				
3. Intangible fixed assets	227		-	-
Original cost	228		200.000.000	200.000.000
Accumulated depreciation	229		(200.000.000)	(200.000.000)
III. Investment real estate	230	6.7	53.033.160.454	54.822.866.506
1. Original cost	231		96.055.631.848	96.055.631.848
2. Accumulated depreciation	232		(43.022.471.394)	(41.232.765.342)
IV. Unfinished non-current	240		2.844.877.337	6.348.244.739
assets				
2. Construction in progress			2.844.877.337	6.348.244.739
V. Non-current financial	250		-	-
assets				
2. Investments in associates	252		-	-
and joint ventures				
V. Other non-current	260		768.169.143	893.291.295
assets				
1 Non-current prepaid		6.8	768.169.143	893.291.295
expenses				
TOTAL ASSETS (270 =	270		2.641.589.649.749	2.707.811.236.535
100+200)				

HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Financial statement of the 2nd quarter of 2026 for the period from April 1st, 2026 to June 30th, 2026

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STATEMENT OF FINANCIAL POSITION
(Continued)
At June 30th, 2026

CAPITAL SOURCES	CODE	NOTES	June 30th, 2026 VND	January 01st, 2026 VND
A. LIABILITIES (300 = 310+330)	300		1.988.621.961.240	2.029.362.498.830
I. Current debts	310		946.690.341.223	1.094.911.667.496
1. Current payables to suppliers	311		19.103.958.337	16.255.782.698
2. Current prepayment by buyers	312		239.445.564.939	39.686.648.996
3. Dividends and profit payables	313		27.767.559.520	222.499.500
4. Taxes and payables to the State	314	6.9	8.846.636.786	60.558.953.707
5. Payables to employees	315		2.189.322.458	10.855.304.250
6. Current expenses payable	316	6.10	84.551.922.959	49.545.223.929
7. Short-term intercompany payables	317		-	-
9. Current unrealized revenue	319		1.324.528.876	1.418.397.188
10. Other current payables	320	6.11	8.905.311.806	90.597.946.487
11. Current loans and financial lease debts	321	6.12	540.210.404.119	810.150.924.658
12. Current payable provision	322		-	-
13. Bonus and welfare fund	323		14.345.131.423	15.619.986.083
II. Non-current liabilities	330		1.041.931.620.017	934.450.831.334
3. Non-current accrued expenses	333	6.10	-	-
9. Non-current loans and financial lease debts	338	6.12	1.041.931.620.017	934.450.831.334
B. EQUITY (400 = 410+430)	400	6.13	652.967.688.509	678.448.737.705
I. Owner's Equity	410			
1. Owner's investment capital	411		549.999.610.000.	549.999.610.000
2. Share premium	412		(378.200.000)	(378.200.000)
8. Development investment fund	418		80.832.092.113.	80.832.092.113
10. Undistributed profit after tax	421		22.514.186.396	47.995.235.592
<i>Accumulated undistributed profit after tax until the ending previous period</i>	<i>421a</i>		3.585.254.117	29.024.927.410
<i>Undistributed profit after tax of current period</i>	<i>421b</i>		18.928.932.279	18.970.308.182
II. Other funds	430		-	-
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		2.641.589.649.749	2.707.811.236.535

Hanoi, dated July 20th, 2026

Preparer

Person in charge of Accounting

Chairman of Board of Directors



Nguyen Anh Tu



Nguyen Hong Nhung



Pham Cao Son

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Pham Cao Son

HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Financial statement of the 2nd quarter of 2026 for the period from April 1st, 2026 to June 30th, 2026

INCOME STATEMENT
For the period from January 1st, 2026 to June 30th, 2026

ITEMS	CODE	NOTES	Quarter I		Accumulated from the beginning of the year to the end of the quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provision of services	01	6.15	109,687,318.253	3,950,454.865	279,005,373.095	13,334,388.799
2. Deductible amounts from revenue	02					
3. Net revenue from sales and services	10		109,687,318.253	3,950,454.865	279,005,373.095	13,334,388.799
4. Cost of sales	11	6.16	73,094,828.280	1,594,418.487	189,650,070.038	8,163,983.656
5. Net revenue from sales of goods and rendering of services	20		36,592,489.973	2,356,036.378	89,355,303.057	5,170,405.143
6. Revenue from financial operations	21					
7. Financial income	22	6.17	1,590,151.773	218,844.981	3,975,696.223	295,285.944
8. Financial expenses	23	6.17	12,841,393.064	560,413.036	29,235,373.588	750,202.646
<i>In which: Costs for loan interest</i>	24		12,841,393.064	560,413.036	29,235,373.588	750,202.646
9. Selling expenses	25	6.18	2,210,941.131	-	2,210,941.131	399,371.819
10. General administrative expenses	26	6.19	15,772,999.981	638,216.718	25,619,361.950	851,429.274
11. Net profit from business activities	30		7,357,307.570	1,376,251.605	36,265,322.611	3,464,687.348
12. Other income	31		122,944.398	42,155.782	136,393.480	81,534.964
13. Other costs	32		(1,120,439.088)	1,122.720	9,966,580.034	2,544.891
14. Other profits	40		1,243,383.486	41,033.062	(9,830,186.554)	78,990.073
15. Gross accounting profit before tax	50		8,600,691.056	1,417,284.667	26,435,136.057	3,543,677.421
16. Current corporate income tax expense	51	6.20	1,718,943.520	277,499.524	7,506,203.778	620,384.186
17. Deferred corporate income tax expense	52					
18. Profits after corporate income tax	60		6,881,747.536	1,139,785.143	18,928,932.279	2,923,293.235
19. Basic earnings per share	70		125	35	344	84
20. Diluted earnings per share						

Hanoi, dated July 20th, 2026

Preparer



Nguyen Anh Tu

Person in charge of Accounting



Nguyen Hong Nhung

Chairman of Board of Directors



Phạm Cao Son

HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Financial statement of the 2nd quarter of 2026 for the period from April 1st, 2026 to June 30th, 2026

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CASH FLOW STATEMENT
(Under Direct method)

ITEMS	CODE	Current year VND	Previous year VND
I. Cash flow from business operations			
1. Proceeds from sales and services rendered and other revenues	11	481 213 969 831	17 323 380 571
2. Payments for suppliers of goods and services	12	(112 607 404 695)	(173 474 138 756)
3. Payment to employees	13	(16 854 982 473)	(14 166 352 512)
4. Repayments of loan interest	14	(67 618 711 756)	(29 174 006 032)
5. Payment for enterprise income tax	15	(5 898 057 680)	(782 072 333)
6. Other revenues from business activities	16	1 261 191 198	45 300 654 483
7. Other payments on business activities	17	(92 063 766 082)	(832 976 752 103)
<i>Net cash flow from business operations</i>	20	187 432 238 343	- 987 949 286 682
II. Cash flow from investment activities			
1. Cash paid for purchase and construction of fixed assets and other non-current assets	21	-	-
3. Payments for loans, purchase of debt instruments of other units	23	-	-
4. Proceeds from loan recovery, resale of debt instruments of other entities	24	-	-
6. Proceeds from capital contribution investment to other units	26	9.601.000.000	-
7. Proceeds from divided interest, dividends and profits	27	3 985 866 086	123 712 992
<i>Net cash flows from investing activities</i>	30	13 586 866 086	123 712 992
III. Cash flows from financial activities:			
1. Revenues received from the issue of shares and receipt of owners' equity	31	-	234 000 000 000
2. Capital contributions paid to owners	32	-	-
3. Received short term loans, long term loans	33	160 224 162 580	925 879 030 406
4. Repayments of borrowings	34	(322 681 375 501)	- 10 431 621 950
5. Repayment of financial lease liabilities	35	-	-
6. Dividends and profits paid to owners	36	(14.597.619.970)	-
<i>Net cash flows from financial activities</i>	40	(177.054.832.891)	1.149.447.408.456
Net cash flow in the period (20+30+40)	50	23.964.271.538	161.621.834.766
Cash and cash equivalents at the beginning of period	60	269.858.567.219	28.483.991.638
Effect of exchange rate fluctuations on foreign currency conversion	61		
Cash and cash equivalents at the end of period (50+60+61)	70	293.822.838.757	190.105.826.404

Hanoi, dated July 20th, 2026

Preparer



Nguyen Anh Tu

**Person in charge of
Accounting**



Nguyen Hong Nhung

**Chairman of Board of
Directors**



Pham Cao Son

HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Financial statement of the 2nd quarter of 2026 for the period from April 1st, 2026 to June 30th, 2026

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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I. GENERAL INFORMATION

1. Forms of capital ownership

Hudland Real Estate Investment and Development Joint Stock Company (hereinafter referred to as "the Company") was established under the Enterprise Registration Certificate for Joint Stock Company No. 0103018988 issued by the Department of Planning and Investment of Hanoi City on August 10, 2007, registered for change for the 9th time on July 23, 2025 and amendments and supplements.

Name in English: HUDLAND REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY.
Abbreviation name: HUDLAND., JSC.
Head office: 12th Floor, HUDLAND TOWER Building, Lot A CC7 Linh Dam General Service Area, Dinh Cong Ward, Hanoi City
Total charter capital according to the Business Registration Certificate is VND 549.999.610.000, divided into 54.999.961 shares (par value of VND 10.000).

2. Main business lines and activities:

- Real estate activities with own or leased property

Detail: Real estate business.

- Architectural and engineering activities and related technical consultancy

Detail: Construction investment consultancy for housing and urban technical infrastructure works; Project management for construction works.

- Other specialized construction activities
- Other construction installation
- Building completion and finishing
- Demolition
- Site preparation
- Electrical installation
- Wholesale of other construction materials and equipment
- Wholesale of other machinery, equipment and spare parts
- Short-term accommodation activities
- Restaurants and mobile food service activities
- Beverage serving activities
- Renting and leasing of sports and recreational goods
- Other business support service activities not elsewhere classified (n.e.c.)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Detail: Import and export of construction materials, interior and exterior fittings, and specialized construction machinery and equipment.

- Landscape care and maintenance service activities
- Other amusement and recreation activities not elsewhere classified;

2.1. Main business lines and activities (Continued)

- Housing construction;
- Sauna, massage and similar health promotion services (except sports activities);
Details: Sauna and massage services.
- Non-residential housing construction;
- Operation of amusement parks and theme parks (For conditional business lines, the enterprise shall only operates when meeting all conditions as prescribed by law);
- Construction of other civil engineering works;
- Power work construction;
- Construction of water supply and drainage works;
- Construction of telecommunications and communication works;
- Retail of beverages in specialized stores;
- Retail of gymnastics and sports equipment and tools in specialized stores;
- Construction of other public works;
- Installation of water supply, drainage system, heaters and air conditioners;
- On-demand retail by post or Internet;
Details: Excluding Internet retail auctions.
- Other catering services;
- Sports and recreation education;
- Activities of sports clubs;

Details: Excluding the activities of professional sports clubs.

The Company's main activities during the year include: Investment in developing real estate projects, real estate business in the form of sale and lease...

3. Normal Production and Business Cycle

The Company's normal production and business cycle is 12 months.

4. Number of employees at the end of the fiscal year: 58 employees

5. Statement on the Comparability of Information in the Interim Financial Statements

The Company consistently applies its accounting policies in accordance with the Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC by the Ministry of Finance, which replaces Circular No. 200/2014/TT-BTC and other previous relevant amending and supplementing circulars. Comparative figures (where reclassification is required to comply

with the presentation regulations of Circular No. 99/2025/TT-BTC) have been fully implemented by the Company. Therefore, the information and data presented in these Financial Statements are fully comparable.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

Annual accounting period

The Company's accounting period begins on January 1st and ends on December 31st of each calendar year. The Company's Q2 accounting period runs from April 1st to June 30th of each calendar year.

Currency used in accounting

The accompanying interim financial statements are presented in Vietnamese Dong (VND).

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1 Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC by the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC.

3.2 Statement of compliance with accounting standards and regime

The Company's Management confirms full compliance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime, and relevant legal regulations governing the preparation and presentation of Financial Statements for the period from April 1st, 2026 to June 30th, 2026.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED

Basis of preparation of Financial Statements

The accompanying financial statements are presented in Vietnamese Dong (VND), on a historical cost basis, and in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime, and relevant legal regulations governing the preparation and presentation of Financial Statements.

Accounting estimates

The preparation of interim financial statements in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime, and relevant legal regulations requires Management to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets at the date of the financial statements, as well as reported revenues and expenses during the period. Actual results may differ from those estimates and assumptions.

Principles for recognition of cash and cash equivalents

Cash: Comprises cash on hand and bank deposits (demand deposits).

Cash on hand and bank deposits are recognized on an actual receipts and payments basis.

Cash equivalents: Are short-term investments and time deposits with original maturities or redemption periods of no more than 3 months from the date of investment or deposit, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value at the reporting date.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED (Continued)

Principles for accounting of receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are presented at carrying value less allowances for doubtful debts.

Allowances for doubtful debts are assessed and recognized for receivables that are past due and difficult to collect, or for receivables where the debtor is unlikely to repay due to liquidation, bankruptcy, or similar difficulties.

Principles for accounting of inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories comprises direct material costs, direct labor costs, and manufacturing overhead costs, where applicable, incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the specific identification method.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs of marketing, selling, and distribution. Inventories are accounted for using the perpetual inventory method and valued using the specific identification method.

An allowance for decline in value of inventories is recognized when there is reliable evidence that the net realizable value has fallen below the cost of inventories.

Principles for accounting and depreciation of tangible fixed assets

Tangible fixed assets are carried at historical cost and presented at cost less accumulated depreciation. The cost of a fixed asset comprises all expenditures incurred by the Company to bring the asset to its present condition and location ready for use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	Depreciation period (Year)
Buildings and structures	07 - 25
Machines and equipment	05 – 07
Transportations	07
Management equipment and tools	05

When a fixed asset is sold or disposed of, the original cost and accumulated depreciation are derecognized, and any gain or loss arising from the disposal is recognized in other income or other expenses in the period.

Principles for accounting and amortization of intangible fixed assets

The Company's intangible fixed assets consist of accounting software, carried at historical cost and presented at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the point at which it is ready for use.

Computer software is amortized using the straight-line method over an estimated useful life of 3 years.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED (Continued)

Principles for accounting of investment properties

Investment properties comprise buildings and structures held by the Company for the purpose of earning rental income or for capital appreciation, and are presented at cost less accumulated depreciation. The cost of self-constructed investment properties is the final settlement value of the construction or the directly attributable costs of the investment property.

Investment properties held for lease are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	Depreciation period (Year)
Buildings and structures	10 - 25

Disposal: Gains and losses arising from the disposal of investment properties are determined as the difference between the net disposal proceeds and the carrying amount of the investment property, and are recognized as income or expenses in the Statement of Business Results.

Principles for accounting of prepaid expenses

Prepaid expenses represent costs that have actually been incurred but relate to the operating results of multiple accounting periods, and are to be allocated to the production and business costs of subsequent accounting periods.

Prepaid expenses are recognized at historical cost and classified as current or non-current on the Statement of Financial Position based on the allocation period of each expense item.

Prepaid expenses are allocated using the straight-line method over their useful life, not exceeding 3 years.

Principles for accounting of construction in progress

Assets under construction for the purpose of production, leasing, administration, or any other purpose are recognized at historical cost. Such costs include service costs and relevant borrowing costs in accordance with the Company's accounting policies. Depreciation of these assets is applied in the same manner as for other assets, commencing when the asset is ready for its intended use.

Principles for accounting of payables

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FORM B 09A-DN

Payables are monitored in detail by payment term, counterparty, and other factors as required by the Company's management needs.

Payables, comprising trade payables, loan payables, and other payables, are obligations that are virtually certain as to amount and timing, recognized at no less than the amount of the obligation, and classified as follows:

- **Trade payables:** Comprise amounts of a commercial nature arising from transactions involving the purchase of goods, services, or assets between the Company and its suppliers.
- **Other payables:** Comprise amounts of a non-commercial nature, not related to transactions involving the purchase or sale of goods and services.

4. ACCOUNTING POLICIES APPLIED (Continued)

Principles for recognition of borrowings and finance lease liabilities

This comprises loan payables and finance lease liabilities, excluding borrowings in the form of bonds or preference shares that contain mandatory redemption clauses at a specified future date. The Company tracks borrowings and finance lease liabilities in detail by counterparty and classifies them as current or non-current based on repayment terms. Costs directly attributable to borrowings are recognized in financial expenses, except for costs arising from borrowings specifically for the purpose of investing in, constructing, or producing assets under construction, which are capitalized in accordance with the Accounting Standard on Borrowing Costs.

Principles for recognition and capitalization of borrowing costs

All interest expenses are recognized in the Statement of Business Results when incurred, unless capitalized in accordance with the accounting standard on Borrowing Costs. During the period, no borrowing costs were capitalized into the Company's assets under construction.

Principles for recognition of equity

Owner's contributed capital is recognized at the amount actually contributed by the owners. Retained earnings are determined based on after-tax profit and the Company's profit distribution. The Company's after-tax profit is distributed as dividends to shareholders after approval by the General Meeting of Shareholders at the Company's Annual General Meeting and after appropriations to reserve funds in accordance with the Company's Charter. Dividends are recognized as a liability on the Balance Sheet after a Resolution of the General Meeting of Shareholders authorizing the Board of Directors to distribute dividends and after the Vietnam Securities Depository Center announces the dividend record date.

Principles for recognition of revenue and other income

Revenue from service transactions is recognized when the outcome of the transaction can be estimated reliably. Where a service transaction spans multiple periods, revenue is recognized in the period based on the stage of completion at the Balance Sheet date. The outcome of a service transaction is recognized when all four (4) of the following conditions are satisfied:

- (a) The revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;

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(c) The stage of completion at the Statement of Financial Position date can be measured reliably; and

(d) The costs incurred and the costs to complete the transaction can be measured reliably.

Deposit interest income is recognized on an accrual basis, determined based on deposit account balances and applicable interest rates.

Real estate business revenue

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, which generally coincides with the unconditional transfer of contracts. For conditional transfers, revenue is recognized only when all significant conditions have been satisfied.

Premises rental revenue

Rental income from assets is recognized in the Statement of Business Results on a straight-line basis over the term of the lease agreement.

Principles for accounting of cost of goods sold

Comprises the cost of services and investment properties sold during the period (including depreciation expenses; repair costs; operational costs for leasing investment properties under operating leases; costs of transfer and disposal of investment properties, etc.), recognized in correspondence with revenue for the period.

Principles and methods for recognition of current and deferred corporate income tax expenses

Corporate income tax expense (or income): Is the aggregate of current income tax expense and deferred income tax expense (or current income tax income and deferred income tax income) in determining the profit or loss for the period.

- **Current corporate income tax expense:** Is the amount of corporate income tax payable calculated on taxable income for the year at the applicable current tax rate. Current income tax is calculated based on taxable income and the tax rate applicable in the tax year. Taxable income differs from accounting profit due to adjustments for temporary and permanent differences between accounting profit and taxable income under current tax regulations.
- **Deferred corporate income tax expense:** Is the amount of corporate income tax payable in future periods arising from: recognition of deferred tax liabilities during the year; reversal of deferred tax assets recognized in prior years; or non-recognition of deferred tax assets or deferred tax liabilities arising from transactions recognized directly in equity.

The Company applies a corporate income tax rate of 20% on income from ordinary business activities, and 10% on income from low-income housing projects.

The determination of the Company's income tax is based on current applicable tax regulations. However, these regulations are subject to change over time, and the final determination of corporate income tax is subject to review by the competent tax authorities.

Basic earnings per share

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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09A-DN Basic earnings per share for ordinary shares is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence. In considering related party relationships, the substance of the relationship is given greater weight than its legal form.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE BALANCE SHEET AND THE STATEMENT OF INCOME

6.1 Cash and cash equivalents

	June 30th, 2026	January 01st, 2026
	VND	VND
Cash	717.597.044	590.514.282
Demand deposits	167.005.241.713	261.268.052.937
Cash equivalents (term deposits with term not exceeding 3 months)	126.100.000.000	8.000.000.000
<i>Vietnam Public Joint Stock Commercial Bank - Hanoi Branch</i>		-
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch</i>	126.100.000.000	8.000.000.000
Total	293.822.838.757	269.858.567.219

6.2 Receivables of the customer

	June 30th, 2026		January 01st, 2026	
	Carrying value	Recoverable amount	Carrying value	Recoverable amount
	VND	VND	VND	VND
Short-term trade receivables				
Customers purchasing land use rights at Binh Giang project, Hai Duong province	66.682.357.913,00	66.682.357.913	104.873.644.820	104.873.644.820
Office Building Lessors	223.731.327,00	223.731.327	267.031.628	267.031.628
Customers purchasing houses in Bac Ninh Low-Income Housing project	2.104.739.693,00	2.104.739.693	2.518.060.265	2.518.060.265
Customers purchasing houses at CT17 Project, Viet Hung Urban Area	1.939.546.145,00	1.939.546.145	2.266.907.627	2.266.907.627
Customers purchasing houses in Complex project 05, Viet Hung Urban Area	-	-	-	-
Customers purchasing houses in Area B Project, Bac Ninh	2.031.693.726,00	2.031.693.726	2.031.693.726	2.031.693.726
Other customers	500.127.002,00	500.127.002	451.546.949	451.546.949
Total	73.482.195.806	73.482.195.806	112.408.885.015	112.408.885.015

(*) Details of receivables from related parties are presented in Note 7.1 to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Prepayments to suppliers:

	June 30th, 2026		January 01st, 2026	
	Carrying value	Recoverable amount	Carrying value	Recoverable amount
	VND	VND	VND	VND
Current prepayments for sellers				
Xuan My Joint Stock Company	1.536.792.881	1.536.792.881	23.496.133.343	23.496.133.343
Công ty Cổ phần xây dựng và thương mại Phụng Hoàng	7.482.006.688	7.482.006.688	7.482.006.688	7.482.006.688
Housing and Urban Development Corporation		0	5.689.129.276	5.689.129.276
SIC Construction and Investment Joint Stock Company	320.841.710	320.841.710	3.971.071.673	3.971.071.673
Hong Nam Joint Stock Company	3.638.994.367	3.638.994.367	0	
HUDLAND TRADE AND SERVICE JOINT STOCK COMPANY	2.339.232.184	2.339.232.184		
Payment to other suppliers	10.477.127.638	10.477.127.638	5.364.615.066	5.364.615.066
Total	25.794.995.468	25.794.995.468	46.002.956.046	46.002.956.046

6.3 Other receivables

	June 30th, 2026		January 01st, 2026	
	Carrying value	Recoverable amount	Carrying value	Recoverable amount
	VND	VND	VND	VND
Other short-term amounts	1.761.062.295	-	1.898.099.351	1.898.099.351
Customer deposit	32.798.300	32.798.300	49.366.796	49.366.796
Customer service fee	209.347.751	209.347.751	257.250.001	257.250.001
Amount payable for land use right certificate (LURC)	384.310.516	384.310.516	311.780.361	311.780.361
Maintenance fee	422.020.620	422.020.620	422.020.620	422.020.620

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Prepaid expenses	688.327.672	688.327.672	826.501.274	826.501.274
Other receivables	24.257.436	24.257.436	31.180.299	31.180.299
Other long-term amounts	-	-	-	-
Deposit, escrow	-	-	-	-

6.4 Inventory

	January 01st, 2026			
	June 30th, 2026		January 01st, 2026	
	Carrying value	Net realizable value	Carrying value	Net realizable value
	VND	VND	VND	VND
Costs of production in progress	2.162.674.321.899		2.168.194.836.595	-
Goods	422.912.107		338.411.462	
Total	2.163.097.234.006	-	2.168.533.248.057	-

(!)Details of construction projects in progress

	June 30th, 2026	January 01st, 2026
	VND	VND
Binh Giang Project – Hai Duong Province	1.959.332.550.784	1.995.899.520.730
Dong Tam 1 Urban Area Project, Yen Bai City, Yen Bai Province	195.288.708.247	164.816.486.897
Low-income Housing Project – Bac Ninh Province	-	
Other projects	8.053.062.868	7.478.828.968
Total	2.162.674.321.899	2.168.194.836.595

6.5 Taxes and Other Payables to the State:

	Beginning Balance	Amount payable	Amount paid	Ending balance
	VND	VND	VND	VND
Payable				
- Short term				

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Personal income tax	2.125.015.931	2.527.691.401
Corporate Income Tax	7.506.203.778	5.898.057.680
Property Tax and Land Rental Fees	915.060.305	57.777.633.314
Value Added Tax	8.721.527.880	4.776.742.420
Other taxes, fees and charges	314.620.041	314.620.041
Total	19.582.427.935	71.294.744.856

6.6 Tangible fixed assets

Unit: VND

	Houses, architectural objects	Machines and equipment	Means of transport	Management tools	Total
	VND	VND	VND	VND	VND
<u>Original cost</u>					
As of January 01, 2026	65.776.677.320	282.827.273	6.609.387.370	1.238.624.463	73.907.516.426
Increase during the period	-	36.300.000	-	115.037.940	115.037.940
Completed construction projects	-	36.300.000	-	115.037.940	115.037.940
Purchased	-	-	-	-	99.655.556
Decrease in period	-	-	-	-	-
Disposals	-	-	-	-	-
Other reductions	-	-	-	-	-
As of June 30th, 2026	65.776.677.320	319.127.273	6.609.387.370	1.353.662.403	74.058.854.366
<u>Accumulated Depreciation</u>					

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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As of January 01, 2026	40.597.314.372	153.585.446	6.579.341.073	1.226.578.401	48.556.819.292
Increase during the period	1.559.643.402	15.555.462	3.055.554	4.517.274	1.582.771.692
Depreciation	1.559.643.402	15.555.462	3.055.554	4.517.274	1.582.771.692
Decrease in period	-	-	-	-	-
As of June 30th, 2026	42.156.957.774	169.140.908	6.582.396.627	1.231.095.675	50.139.590.984
<u>Remaining Value</u>					
As of January 01, 2026	25.179.362.948	129.241.827	30.046.297	12.046.062	25.350.697.134
As of June 30th, 2026	23.619.719.546	149.986.365	26.990.743	122.566.728	23.919.263.382

Intangible fixed assets:

Original cost

As of January 01, 2026	200.000.000	200.000.000
Increase in the year	-	-
Decrease in the year	-	-
As of June 30th, 2026	200.000.000	200.000.000

Accumulated Depreciation

As of January 01, 2026	200.000.000	200.000.000
Increase in the year	-	-
Decrease in the year	-	-
As of June 30th, 2026	200.000.000	200.000.000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remaining Value

As of January 01, 2026

As of March 31, 2026

6.7 Investment real estate

Items	Beginning balance	Increase in the year	Decrease in the year	Closing balance
Investment real estate for rent				
Building & architectonic model				-
- Original price	96.055.631.848	-	-	96.055.631.848
Office building Lot ACC7 Linh Dam	96.055.631.848	-	-	96.055.631.848
- Accumulated depreciation	37.653.353.231	1.789.706.052	-	43.022.471.394
Office building Lot ACC7 Linh Dam	41.232.765.342	1.789.706.052	-	43.022.471.394
- Remaining Value	54.822.866.506	(1.789.706.052)	-	53.033.160.454
Office building Lot ACC7 Linh Dam	54.822.866.506	(1.789.706.052)	-	53.033.160.454

6.8 Non-current prepaid expenses

	June 30th, 2026	January 01st, 2026
	VND	VND
Deferred equipment and tools	457.980.726	470.488.982
Other prepaid expenses	310.188.417	422.802.313
Total	768.169.143	893.291.295

6.9 Payables to sellers

Công ty Cổ phần cấp nước số 2 Bắc Ninh

30/06/2026	01/01/2026
1.451.626.869	4.477.446.863

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Trung Anh Construction Joint Stock Company	2 408 680 352	
Tan Tien Greenery and Construction Co., Ltd.	2 800 718 614	
GM Construction Joint Stock Company	1.596.749.078	
VIMECO Joint Stock Company	2 344 296 815	
KINH BAC CDC,JSC	3 048 980 311	
HUNG THINH MECHANICAL ELECTRIC CONSTRUCTION JOINT STOCK COMPANY	2 133 347 674	
<i>Other short-term trade payables with individual balances below 10% of total payables</i>	3.319.558.624	
Total	19.103.958.337	

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2.408.680.352
2.259.861.157
1.596.749.078
1.374.445.507
253.424.197
3.885.175.544
16.255.782.698

6.10 Advances from customers

	30/06/2026	01/01/2026
	VND	VND
Short term		
Customers – Binh Giang (Hai Duong) Project	239.391.661.749	39.630.522.077
Customers – Bac Ninh Low-Income Housing Project	40.069.327	30.426.014
Customers – Other Projects	13.833.863	25.700.905
Total	239.445.564.939	39.686.648.996

6.11 Payables expense

	30/06/2026	01/01/2026
	VND	VND
Interest payable	84.551.922.959	49.545.223.929
Other accrued expenses	82.047.559.710	49.545.223.929
Long term	2.504.363.249	
Total	84.551.922.959	49.545.223.929

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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6.12 Other long term payables expense

	30/06/2026	01/01/2026
	VND	VND
Dividends payable	27.767.559.520	222.499.500
Deposits for property lease and fit-out	8.083.622.245	7.788.503.994
Deposits for property purchases	-	82.010.482.671
Service fees payable	19.850.826	3.403.076
Amounts collected for issuance of Land Use Rights Certificates	443.630.604	365.998.615
Social insurance, health insurance, unemployment insurance and trade union contributions payable	-	-
Other payables	358.208.131	429.558.131
Total	36.672.871.326	90.820.445.987

6.13 Borrowings and finance lease liabilities

	30/06/2026		01/01/2026	
	Value	Amount of solvency	Value	Amount of solvency
	VND	VND	VND	VND
Short-term loans	540.210.404.119	540.210.404.119	810.150.924.658	810.150.924.658
Joint Stock Commercial Bank for Investment and Development of Vietnam (Current portion of long-term debt)	373.102.000.269	373.102.000.269	628.102.444.658	628.102.444.658
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	15.437.373.850	15.437.373.850	-	-
Personal loan according to Resolution No. 1053/NQ-HĐQT dated July 4.	101.350.680.000	101.350.680.000	120.538.480.000	120.538.480.000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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2024

Personal loan according to Resolution No. 656/NQ-HĐQT dated April 28, 2024

50.320.350.000

50.320.350.000

30.050.350.000

41.240.000.000

61.510.000.000

61.510.000.000

Non-current loans

1.041.931.620.017

1.041.931.620.017

113.982.788.683

6.502.000.000

934.450.831.334

934.450.831.334

Joint Stock Commercial Bank for Investment and Development of Vietnam (Current portion of long-term debt) Vietnam Public Commercial Joint Stock Bank – Hanoi Branch

685.223.620.017

685.223.620.017

57.121.175.359

628.102.444.658

628.102.444.658

Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch

112.078.000.000

112.078.000.000

56.861.613.324

5.002.000.000

60.218.386.676

60.218.386.676

Personal loan according to Resolution No. 1053/NQ-HĐQT dated July 4, 2024

244.630.000.000

244.630.000.000

1.500.000.000

246.130.000.000

246.130.000.000

Total

1.582.142.024.136

1.582.142.024.136

160.224.162.580

322.683.894.436

1.744.601.755.992

1.744.601.755.992

1) Pursuant to Resolution No. 1053/NQ-HĐQT dated 4 July 2024 of the Board of Directors approving the fundraising plan from individuals and other organizations (excluding credit institutions) for the period 2024–2028, with the purpose of supplementing working capital for business operations and making land use fee payments to the State Budget. The total approved fundraising amount is VND 379,000,000,000.

2) Pursuant to Resolution No. 656/NQ-HĐQT dated 28 April 2025 of the Board of Directors approving the fundraising plan from individuals and other organizations (excluding credit institutions) for the period 2025–2026, with a term of 12 months, for the purpose of supplementing working capital for business operations. The total approved fundraising amount is VND 124,000,000,000.

3) Pursuant to Project Loan Agreement No. 01/2024/HĐTD dated 4 December 2024 entered into between HUDLAND Real Estate Investment and Development Joint Stock Company and Bank for Investment and Development of Vietnam – Hanoi Branch (BIDV Hanoi).

The maximum outstanding loan balance together with guarantees/letters of credit (L/Cs) available for drawdown is VND 1,419,721,000,000.

The credit facility is granted to finance the investment costs of the infrastructure development project for the new residential area located in Phu Hamlet, Thai Hoc Commune and Nhuan Dong Hamlet, Binh Minh Commune, Binh Giang District, Hai Duong Province.

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The loan term is 48 months from the date of the first disbursement. Principal repayment is deferred until the earlier of: (i) the date on which the project is approved by the competent authority as eligible for commercial sale, or (ii) 31 December 2025.

The lending interest rate is fixed during the first year. Thereafter, a floating interest rate as agreed between the parties shall apply and be adjusted every six months on the first day of the initial month of each interest adjustment period following the expiry of the fixed-rate period. The overdue interest rate on overdue principal is 150% of the applicable lending interest rate.

Collateral includes:

All assets formed from the investment of the project;

The Company's ownership rights over the 15-storey office building (excluding Floors G, 1, 2, 3, 4, 9 and 13, which are currently under long-term lease) located at Lot ACC7, Linh Dam Mixed-use Service Area, Hoang Mai District, Hanoi;

Additional collateral comprising receivables arising from deposit agreements, sale and purchase agreements, and lease agreements relating to: 08 penthouse units at the CT17 Viet Hung Project, Long Bien District, Hanoi; and 97 low-income housing units under the low-income housing project located on Land Plot N28, Le Thai To New Urban Area, Bac Ninh City.

4) Pursuant to Project Loan Agreement No. 213/2025/PVB-HNI dated 22 December 2025 entered into between HUDLAND Real Estate Investment and Development Joint Stock Company and Vietnam Public Joint Stock Commercial Bank – Hanoi Branch (PVcomBank Hanoi). The maximum outstanding loan balance together with guarantees/letters of credit (L/Cs) available for drawdown is VND 117.080.000.000.

The loan term is 21 months from the date of the first disbursement.

The loan proceeds are intended to supplement medium-term capital for the investment and construction of the Dong Tam New Urban Area Project, Yen Bai Ward, Lao Cai Province (formerly Dong Tam Ward, Yen Bai City), including payments for land rental and land use fees.

5) Pursuant to Loan Agreement No. 214/2025/PVB-HNI dated 22 December 2025 entered into between HUDLAND Real Estate Investment and Development Joint Stock Company and Vietnam Public Joint Stock Commercial Bank – Hanoi Branch (PVcomBank Hanoi).

The maximum outstanding loan balance together with guarantees/letters of credit (L/Cs) available for drawdown is VND 178.120.000.000.

The loan is intended to supplement short-term working capital for construction works, consultancy services, sales activities and other related expenditures of the Dong Tam New Urban Area Project, Yen Bai Ward, Lao Cai Province (formerly Dong Tam Ward, Yen Bai City).

The term of each loan drawdown under the respective debt acknowledgement is 12 months from the date of disbursement.

6.14 Owner's equity

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

a. Owner's Equity Details

Name of Shareholders	Shares Quantity	Amount VND	Rate %	30/06/2026		01/01/2026	
				VND		VND	
Housing and Urban Development Corporation	28,049,981	280,499,810,000	51.00%	280,499,810,000		280,499,810,000	
Ms. Pham Thi Linh	2,784,939	27,849,390,000	5.06%	27,849,390,000		27,849,390,000	
Other shareholders	24,165,041	241,650,410,000	43.94%	241,650,410,000		241,650,410,000	
Total	54,999,961	549,999,610,000	100%	549,999,610,000		549,999,610,000	

b. Number of shares

	30/06/2026		01/01/2026	
	Shares	Share	Shares	Share
Number of shares to be registered to issue	54,999,961	54,999,961	54,999,961	54,999,961
Number of sold-to-public shares	54,999,961	54,999,961	54,999,961	54,999,961
Ordinary shares	54,999,961	54,999,961	54,999,961	54,999,961
Number of shares in circulation	54,999,961	54,999,961	54,999,961	54,999,961
Ordinary shares	54,999,961	54,999,961	54,999,961	54,999,961
Outstanding shares par value (VND/share)	10,000	10,000	10,000	10,000

c. Change in Equity:

	Unit: VND		
	Owner's contributed capital	Share Premium	Total
As of January 01st, 2025	315,999,610,000	80,832,092,113	427,256,629,523

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FORM B 09A-DN	
6.16	Cost of goods sold	Quarter II/2026 VND	Quarter II/2025 VND
	Cost of operating real estate projects	71 347 770 717	
	Cost of leasing premises and other services	1.747.057.563	1.594.418.487
	Total	73.094.828.280	1.594.418.487

6.17 Financial Revenue/Expenses

Revenue from financial activities

Interest of deposits

Total

Financial expenses

Interest expenses

Total

Gain/Loss from financial activities

Quarter II/2026 VND	Quarter II/2025 VND
1.590.151.773	218.844.981
1.590.151.773	218.844.981
12.841.393.064	560.413.036
12.841.393.064	560.413.036
(11.251.241.291)	(341.568.055)

6.18 Cost of sales

Cost of sales

Total

Quarter II/2026 VND	Quarter II/2025 VND
2.210.941.131	-
2.210.941.131	-

6.19 Corporate management expenses

Quarter II/2026	Quarter II/2025
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	VND	FORM B 09A-DN VND
Administrative staff costs	6.873.316.064	312.535.756
Depreciation expense of fixed assets	862.848.135	86.332.994
Taxes, charges, fees		5.250.171
Outsourcing expense		234.097.797
Other monetary expenses	8.036.835.782	
Total	15.772.999.981	638.216.718

	Quarter II/2026 VND	Quarter II/2025 VND
6.20 Corporate income tax expense		
Accounting profit before tax:	8.600.691.056	1.417.284.667
Total taxable income		
Taxable profit from Service business	1.712.303.908	1.357.710.567
Taxable profit from Real estate business	6.876.440.242	
Profit from Low-income housing project business	11.946.906	59.574.100
Corporate income tax from Service business	342.460.781	271.542.114
Corporate income tax from Real estate business	1.375.288.048	
Corporate income tax from Low-income housing business	1.194.691	5.957.410
Current corporate income tax charge	1.718.943.520	277.499.524
Total deferred corporate income tax expense	-	-
Total corporate income tax expense	1.718.943.520	277.499.524

6.21 Basic earnings per share

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Quarter II/2026 VND	FORM B 09A-DN Quarter II/2025 VND
Accounting profit after business income tax	6.881.747.536	1.139.785.143
Profit for calculating basic earnings per share	6.881.747.536	1.139.785.143
Average ordinary shares outstanding during the period (shares)	54.999.961	33.231.378
Basic earnings per share (VND/share)	125	34

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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7. OTHER INFORMATION

7.1 Information about related parties

a) Transaction with related parties:

Related parties	Relationship	Transaction nature	For the accounting period ended June 30th 2026	For the accounting period ended June 30th 2025
			VND	VND
Purchase transactions			117.838.600	85.460.100
HOUSING AND URBAN SERVICES COMPANY LIMITED	Entity under the same parent corporation	Water	117.838.600	85.460.100
Sales transactions			145.281.238.014	-
Do Hoang Phuong	Related Person of an Insider	Operating revenue	145.633.038.014	-
Other transaction			(351.800.000)	2.000.000.000
Nguyen Hai Yen	Related Person of an Insider	Individual loan	(351.800.000)	2.000.000.000

b) Balance with related parties
Individual loan

Personal loans			186.148.200.000	187.200.000.000
Pham Cao Son	Chairman of Board of Directors	Individual loan	24.500.000.000	24.500.000.000
Nguyen Thanh Tu	Director	Individual loan	8.500.000.000	8.500.000.000
Dang Thanh Binh	Board of Supervisors (dismissal in 2025)	Individual loan		500.000.000
Pham Thi Hai An	Related Person of an Insider	Individual loan	1.000.000.000	1.000.000.000
Nguyen The Binh Minh	Related Person of an Insider (dismissal in 2025)	Individual loan		200.000.000
Nguyen Bao Loc	Related Person of an Insider	Individual loan	500.000.000	500.000.000
Nguyen Hai Yen	Related Person of an Insider	Individual loan	1.648.200.000	2.000.000.000
Pham Thi Linh	Related Person of an Insider	Individual loan	150.000.000.000	150.000.000.000

Other short term payable expense

Other short term payable expense				38.310.305.316
Pham Thi Linh	Major shareholder	Deposits for property purchases		22.073.270.128

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Do Hoang Phuong	Related Person of an Insider	Deposits for property purchases		16.237.035.188
Pham Thi Linh	Related Person of an Insider	Short term payable expense	1.254.639.853	
Do Hoang Phuong	Related Person of an Insider	Short term payable expense	12.177.032.176	
Pham Thi Linh	Related Person of an Insider	Short term payable expense	79.374.887.511	
Do Hoang Phuong	Related Person of an Insider	Short term payable expense	37.651.339.617	

c) Remuneration and income of the Board of Directors. Board of Supervisors and Board of Management

Remuneration of the Board of Directors

Full name	Position	Nature of Income/ Transaction	Operation period from January 01st, 2026 to June 30th, 2026 VND	Operation period from January 01st, 2025 to June 30th, 2025 VND
Dong Thi Cuc	Member of BOD	Remuneration	90.000.000	90.000.000
Tran Thi Hai Ly	Member of BOD	Remuneration	54.000.000	0
Nguyen Thanh Huong	Member of BOD (dismissal since 24/04/2025)	Remuneration	-	54.000.000
Vu Tuan Linh	Member of BOD (non-executive, term ended in April 2025)	Remuneration	-	54.000.000
Total			144.000.000	198.000.000

Remuneration of the Audit Committee

Full name	Position	Nature of Income/ Transaction	Operation period from January 01st, 2026 to June 30th, 2026 VND	Operation period from January 01st, 2025 to June 30th, 2025 VND
Dong Thi Cuc	Head	Remuneration	-	-
Tran Thi Hai Ly	Member	Remuneration	-	-
Total			-	-

Salaries of the Chairman of the Board of Directors, the Executive Board, and other executives

Name	Title / Position	Nature of Income/Transaction	Operation period from January 01st, 2026 to June 30th, 2026 VND	Operation period from January 01st, 2025 to June 30th, 2025 VND
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Mr. Pham Cao Son	Chairman of the Board of Directors - Legal representative	Salary	628.729.000	240.543.306
Mr. Nguyen Thanh Tu	Director. Member of the Board of Directors	Salary	467.183.324	238.246.519
Mr. Vu Tuan Linh	Deputy Director – Member of the Board of Directors	Salary	393.947.200	99.315.143
Mr. Nguyen Nam Cuong	Deputy Director	Salary	449.978.000	236.530.926
Mr. Tran Dung Sy	Deputy Director	Salary	456.014.940	210.282.458
Mr. Le Quoc Chung (dismissal since 06/12/2025)	Chief Accountant	Salary	0	214.123.017
Mrs. Nguyen Hong Nhung (appointed since 06/12/2025)	Person in charge of Accounting	Salary	309.181.607	0
Mr. Nguyen Van Huong	Administrator	Salary	347.552.084	187.160.757
Total			3.052.586.155	1.426.202.126

7.2 Financial instruments - capital risk management

Capital Risk Management

The Company manages capital resources to ensure that the Company may both operate continuously and maximize benefits of shareholders through the optimization of capital and debt balances.

The Company's capital structure consists of liabilities including loans, cash and cash equivalents, equity owned by the parent company's shareholders including contributed capital, reserves and undistributed earnings.

Major accounting policies

Details of key accounting policies and methods adopted by the Company (including criteria for recognition, basis of valuation, basis of recognition of earnings and expenses) for each type of financial assets, financial liabilities and capital instruments are disclosed in Note 4.

Types of Financial Instruments

Financial assets	June 30th. 2026	January 01st. 2026
Cash and cash equivalents	293.822.838.757	269.858.567.219
Receivables from customers and other receivables	73.482.195.806	112.408.885.015
Short-term investments	-	9.601.000.000
Non-current investment	-	-
Total	367.305.034.563	391.868.452.234
Financial instrument		
Loans	1.582.142.024.136	1.744.601.755.992
Payables to suppliers and other payables	28.009.270.143	106.853.729.185

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Payable expenses	84.551.922.959	49.545.223.929
Total	1.694.703.217.238	1.901.000.709.106

Objectives of Financial Risk Management

Financial risks include market risks (including foreign exchange risks, interest rate risks and price risks), credit risks, liquidity risks and interest rate risks of cash flows. The company has not taken the precautions of risk because the lack of market on buying these financial instruments.

Market risk

Business operations of the Company will be primarily exposed to risks from changes in foreign exchange rates and interest rates. The company has not taken the precautions of risk because the lack of market on buying these financial instruments.

Interest rate risk management

The Company is exposed to significant interest rate risk arising from its interest-bearing loans. This risk will be managed by the Company by maintaining an appropriate level of fixed and floating rate borrowings.

Credit risk

Credit risk occurs when a customer or a partner can not meet contractual obligations resulting in financial loss to the Company. The Company has consistent credit policies and regularly monitors the situation to assess whether the Company is subject to credit risk or not. The Company does not have any significant credit risk to its clients or partners because receivables come from a large number of customers operating in various industries and allocated in different geographic areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure adequate capital resources to meet current and coming financial obligations. Liquidity also managed to ensure that the additional mid-term liabilities to assets in the period at maturity can be controlled for the amount of capital which the Company believes can generate in this period. The Company's policy is to regularly monitor the liquidity requirements of current and expected future to ensure that the Company maintains sufficient reserves of cash, loans and capital adequacy that the owners are committed to contribute to meet the regulations on current and non-current liquidities.

The Board of Directors believes that the company can make sufficient funds to meet its financial obligations upon maturity.

The following table presents details of the maturity levels for non-derivative financial assets. The table is prepared on the basis of undiscounted contractual maturity of financial assets includes interest from those assets, if any. The information presented financial assets are non-derivative needed to understand the liquidity risk management of the Company as the liquidity is managed on the basis of the net assets and liabilities.

	Less than 1 year	From 1 to 5 years	Total
June 30th. 2026	VND	VND	VND
Cash and cash equivalents	293.822.838.757	-	293.822.838.757
Payables to Sellers and Other Payables	73.482.195.806	-	73.482.195.806
Short-term investment	-	-	-
Long-term investment	-	-	-
January 01st. 2026	VND	VND	VND

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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Cash and cash equivalents	269.858.567.219	-	269.858.567.219
Receivables from customers and other receivables	112.408.885.015	-	112.408.885.015
Short-term investment	9.601.000.000	-	9.601.000.000

7.3 Comparative figures

Comparative figures are figures on the Report for the operating period from April 1st, 2025 to June 30th, 2025 and the audited Financial Statements for the fiscal year ending December 31st, 2025. *R*

Hanoi dated July 20th, 2026

Preparer



Nguyen Anh Tu

Person in charge of Accounting



Nguyen Hong Nhung

Chairman of Board of Directors



Pham Cao Son