CÔNG TY CỔ PHẦN TẬP ĐOÀN ĐẦU TƯ THĂNG LONG

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THANG LONG INVESTMENT GROUP JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS

For the accounting period ended 30 September 2026

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STATEMENT OF THE BOARD OF MANAGEMENT AND GENERAL DIRECTORS

COMPANY OVERVIEW

Thang Long Investment Group Joint Stock Company operates under the initial Business Registration Certificate No. 0101164614 dated 27 July 2001, with the 33th amendment issued on 5 July 2026 by the Hanoi Department of Planning and Investment.

Board of Management	
Mr. Nguyen Phuc Long	Chairman
Mr. Ho Ngoc Hai	Member
Ms. Dao Thi Thanh	Member
Mr. Nguyen Viet Viet	Member
Mr. Duong Quang Trung	Member
Board of General Directors	
Mr. Ho Ngoc Hai	Acting General Director
Ms. Dao Thi Thanh	Deputy General Director
Mr. Nguyen Minh Quan	Deputy General Director
Board of Supervision	
Ms. Nguyen Thi Anh Tuyet	Chairman
Ms. Tran Thi Thuy Hang	Member
Mr. Vu Ngoc Anh	Member
Financial Accounting Department	
Ms. Nguyen Thi Thanh Huong	Chief Accountant
The Company's headquarters	8th Floor - Block B, Song Da Building, Pham Hung Street, Tu Liem Ward, Hanoi

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT GENERAL DIRECTORS

The Board of Management and General Directors of Thang Long Investment Group Joint Stock Company (hereinafter referred to as the "Company") are responsible for preparing the separate financial statements which give a true and fair view of the separate financial position of the Company as at 30 September 2026, as well as the separate results of operations and separate cash flows of the Company for the year then ended. In preparing those financial statements, The Board of Management and General Directors are required to:

- Select suitable accounting policies and then 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 separate financial statements;
- Prepare and present financial statements in compliance with accounting standards, accounting policies and current relevant regulations;

- Prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in its business.

The Board of Management and General Directors of the Company are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Company and for ensuring that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on the preparation and presentation of the separate financial statements. The Board of Management and General Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Board of Management and General Directors confirm that the Company has not violated its obligation to disclose information in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure on the securities market.

APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management and General Directors have approved the accompanying separate financial statements. The separate financial statements present fairly, in all material respects, the separate financial position of the Company as at 30 September 2026, as well as its separate financial performance and separate cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the separate financial statements.

For and on behalf of the Board of Management and General Directors

Legal representative
Nguyen Phuc Long

Hanoi, 28 October 2026

SEPARATE BALANCE SHEET

As at 30 September 2026

ASSETS	CODE	NOTES	30/09/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	**100**		**671.384.035.192**	**776.352.448.630**
I. Cash and cash equivalents	**110**	5.1	**95.326.312.467**	**7.982.830.437**
1. Cash	111		95.326.312.467	7.982.830.437
II. Short-term financial investments	**120**	5.2	**290.197.297.670**	**503.733.491.266**
3. Short-term held-to-maturity investments	123		290.197.297.670	503.733.491.266
III. Current accounts receivable	**130**		**164.541.657.715**	**143.846.244.490**
1. Short-term trade receivables	131	5.3	17.963.195.768	74.653.381.867
2. Short-term advances to suppliers	132	5.4	105.532.850.264	56.484.642.836
5. Other short-term receivables	135	5.5	47.313.438.058	18.976.046.162
6. Provision for doubtful short-term receivables	136	5.6	(6.267.826.375)	(6.267.826.375)
IV. Inventories	**140**	5.7	**121.224.092.869**	**120.303.127.960**
1. Inventories	141		121.224.092.869	120.303.127.960
VI. Other current assets	**160**		**94.674.471**	**486.754.477**
1. Short-term deferred expenses	161	5.8	63.456.277	455.536.283
3. Tax and other receivables from the State Budget	163	5.15	31.218.194	31.218.194
B. NON-CURRENT ASSETS	**200**		**2.286.106.198.800**	**2.287.766.292.338**
I. Long-term receivables	**210**		**99.315.622.650**	**99.161.422.650**
5. Other long-term receivables	215	5.5	99.315.622.650	99.161.422.650
II. Fixed assets	**220**		**7.795.675.925**	**10.200.058.190**
1. Tangible fixed assets	221	5.9	7.795.675.925	10.200.058.190
- Cost	*222*		*33.466.105.180*	*33.466.105.180*
- Accumulated depreciation	*223*		*(25.670.429.255)*	*(23.266.046.990)*
3. Intangible fixed assets	227	5.10	-	-
- Cost	*228*		*305.000.000*	*305.000.000*
- Accumulated amortisation	*229*		*(305.000.000)*	*(305.000.000)*
A. CURRENT ASSETS	**260**	5.2	**2.178.191.887.107**	**2.178.203.789.553**
1. Investments in subsidiaries	261		2.030.235.153.045	2.030.247.055.491
4. Provision for impairment of long-term investments in other entities	264		(52.043.265.938)	(52.043.265.938)
5. Held-to-maturity investments	265		200.000.000.000	200.000.000.000
VII. Other long-term assets	**270**		**803.013.118**	**201.021.945**
1. Long-term deferred expenses	271	5.8	803.013.118	201.021.945
A. CURRENT ASSETS	**280**		**2.957.490.233.992**	**3.064.118.740.968**

SEPARATE BALANCE SHEET

As at 30 September 2026

(Continued)

RESOURCES	CODE	NOTES	30/09/2026 VND	01/01/2026 VND
C. LIABILITIES	**300**		**299.989.081.768**	**455.032.329.657**
I. Current liabilities	**310**		**294.266.709.835**	**448.583.843.475**
1. Short-term trade payables	311	5.11	77.760.825.959	68.796.262.011
2. Short-term advances from customers	312	5.12	53.905.196.103	20.048.212.149
4. Short-term tax and other payables to the State Budget	314	5.13	12.128.164.733	20.682.381.285
5. Payables to employees	315		1.005.795.054	1.565.469.550
6. Short-term accrued expenses	316	5.14	567.205.479	1.738.179.777
10. Short-term other payables	320	5.15	8.141.105.854	2.200.822.716
11. Short-term loan and finance lease obligations	321	5.16	134.341.866.408	327.135.965.742
13. Bonus and welfare fund	323		6.416.550.245	6.416.550.245
II. Non-current liabilities	**330**		**5.722.371.933**	**6.448.486.182**
1. Long-term trade payables	331		45.904.716	-
7. Long-term deferred revenue	337		2.366.086.182	2.366.086.182
8. Long-term other payables	338		102.781.035	-
9. Long-term loans and finance lease obligations	339		3.207.600.000	4.082.400.000
D. OWNERS' EQUITY	**400**	5.17	**2.657.501.152.224**	**2.609.086.411.311**
1. Share capital	411		1.936.062.050.000	1.936.062.050.000
- Shares with voting rights	*411a*		*1.936.062.050.000*	*1.936.062.050.000*
2. Share premium	412		15.000.000.000	15.000.000.000
7. Foreign exchange differences reserve	417		(68.520.733)	(75.673.817)
8. Investment and development fund	418		7.150.700.951	7.150.700.951
9. Other funds belonging to owners' equity	419		1.065.033.362	1.065.033.362
10. Retained earnings	420		698.291.888.644	649.884.300.815
- Undistributed earnings by the end of prior period	*420a*		*649.884.300.815*	*535.863.769.552*
- Undistributed earnings of current period	*420b*		*48.407.587.829*	*114.020.531.263*
TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**2.957.490.233.992**	**3.064.118.740.968**

Hanoi, 28 October 2026

Preparer	Chief accountant	For and on behalf of the Board of Management and General Directors
Le Thi Van	Nguyen Thi Thanh Huong	Legal representative Nguyen Phuc Long

SEPARATE INCOME STATEMENT
Third quarter of 2026

ITEMS	CODE	NOTES	Third quarter		Accumulated from the beginning of the period to the end of this quarter	
			This year VND	Last year VND	This year VND	Last year VND
1. Revenue from sale of goods and rendering of services	01	6.1	**67.011.819.402**	**115.211.948.905**	**300.721.991.470**	**631.453.850.172**
2. Deductions	02			-	-	-
3. Net revenue from sale of goods and rendering of services	**10**		**67.011.819.402**	**115.211.948.905**	**300.721.991.470**	**631.453.850.172**
4. Cost of goods sold and services rendered	11	6.2	39.352.724.447	86.973.827.739	221.684.064.014	509.357.269.171
5. Gross profit from sale of goods and rendering of services	**20**		**27.659.094.955**	**28.238.121.166**	**79.037.927.456**	**122.096.581.001**
6. Gain/loss from the sale, disposal of investment property	21			-	-	-
7. Finance income	22	6.3	3.080.516.013	7.088.635.117	24.964.235.731	14.618.182.885
8. Finance expenses	23	6.4	2.424.951.684	9.069.446.388	15.807.173.378	21.246.241.579
- In which: Interest expenses	*24*		*5.923.692.830*	*3.800.639.844*	*15.807.173.378*	*11.699.757.300*
9. Selling expenses	25	6.5	1.325.419.628	3.463.181.160	6.849.753.136	3.601.933.430
10. General and administrative expenses	26	6.5	6.318.437.669	5.026.252.805	16.872.441.153	20.923.827.917
11. Operating profit	**30**		**20.670.801.987**	**17.767.875.930**	**64.472.795.520**	**90.942.760.960**
12. Other income	31	6.6	-	511.073.679	-	526.441.039
13. Other expenses	32	6.6	685.918.368	1.651.746.993	2.923.765.062	2.630.573.148
14. Other profit	**40**		**(685.918.368)**	**(1.140.673.314)**	**(2.923.765.062)**	**(2.104.132.109)**
15. Accounting profit before tax	**50**		**19.984.883.619**	**16.627.202.616**	**61.549.030.458**	**88.838.628.851**
16. Current corporate income tax expense	51	6.7	4.134.160.397	3.938.159.731	13.141.442.629	18.737.304.106
17. Deferred tax expense	52			-	-	-
18. Net profit after tax	**60**		**15.850.723.222**	**12.689.042.885**	**48.407.587.829**	**70.101.324.745**

Hanoi, 28 October 2026

Preparer	Chief accountant	For and on behalf of the Board of Management and General Directors
Le Thi Van	Nguyen Thi Thanh Huong	Legal representative Nguyen Phuc Long

SEPARATE CASH FLOW STATEMENT

As at 30 September 2026

(Applying indirect method)

Unit: VND

ITEMS	CODE	Accumulated from the beginning of the period to the end of this quarter	
		This year VND	Last year VND
I. Net cash flows from operating activities			
1. Profit before tax	**01**	**20.670.801.987**	**88.838.628.851**
2. Adjustments for			
- Depreciation and amortization of fixed assets and investment	02	2.404.382.265	1.656.081.723
- Provisions	03	-	15.518.844.433
- (Profits)/losses from investing activities	05	(3.080.516.013)	(14.618.182.885)
- Interest expense	06	5.923.692.830	11.699.757.300
3. Operating profit before changes in working capital	**08**	**25.918.361.069**	**103.095.129.422**
- (Increase)/decrease in receivables	09	24.904.500.494	(58.018.673.784)
- (Increase)/decrease in inventories	10	39.079.035.091	(46.694.028.096)
- Increase/(decrease) in payables (excluding interest, corporate income tax)	11	167.399.060.422	(221.463.509.948)
- Increase/(decrease) in deferred expenses	12	(209.911.167)	(851.235.396)
- Interest paid	14	(5.923.692.830)	(11.699.757.300)
- Corporate income tax paid	15	(25.280.659.937)	(41.738.190.509)
Net cash flows from operating activities	**20**	**225.886.693.142**	**(277.370.265.611)**
II. Cash flows from investing activities			
1.Purchase and construction of fixed assets and other long-term assets	21	-	(30.912.990.483)
3.Loans to other entities and payments for purchase of debt instruments of other entities	23	(286.300.000.000)	(74.920.000.000)
4.Collections from borrowers and proceeds from sale of debt instruments of other entities	24	335.853.806.404	103.571.630.178
7.Interest and dividends received	27	5.571.881.818	3.890.468.953
Net cash flows from investing activities	**30**	**55.125.688.222**	**1.629.108.648**
III. Cash flows from financing activities			
1.Drawdown of borrowings	33	258.080.700.666	369.865.086.741
2.Repayment of borrowings	34	(451.749.600.000)	(364.324.686.741)
Net cash flows from financing activities	**40**	**(193.668.899.334)**	**5.540.400.000**
Net increase/(decrease) in cash for the period	**50**	**87.343.482.030**	**(270.200.756.963)**
Cash and cash equivalents at the beginning of the period	**60**	**7.982.830.437**	**277.502.078.874**
Cash and cash equivalents at the end of the period	**70**	**95.326.312.467**	**7.301.321.911**

Hanoi, 28 October 2026

Preparer	Chief accountant	For and on behalf of the Board of Management and General Directors
Le Thi Van	Nguyen Thi Thanh Huong	Legal representative Nguyen Phuc Long

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the accounting period ended 30 September 2026

(These notes are an integral part of and should be read in conjunction with the separate financial statements)

I. BUSINESS HIGHLIGHTS

1 STRUCTURE OF OWNERSHIP

Thang Long Investment Group Joint Stock Company operates under the initial Business Registration Certificate No. 0101164614 dated 27 July 2001, with the 32th amendment issued on 5 July 2026 by the Hanoi Department of Planning and Investment.

2 Business fields: Trade, services, real estate investment and financial investment

The Company's real estate investment and business activities include the development and operation of real estate products for sale, lease, and properties for resort tourism, entertainment, and outdoor sports.

In addition, TIG operates in the business of distributing construction materials for civil construction projects, traffic infrastructure, etc. and a number of other construction, tourism, comercial activities, service and communication activities according to Vietnamese Regulations.

4 Normal production and business cycle

The Company's normal production and business cycle is within 12 months, from 1 January to 31 December.

5 Characteristics of business activities in the period affecting the separate financial statements:

There are no significant characteristics in the Company's operations that affect the separate financial statements.

6 Business structure

6.1 As at 30 September 2026, the Company has the following subsidiaries:

Companies	Place of Incorporation	Proportion of Ownership	Proportion of Voting	Main Business Activities
Thang Long Phu Tho Investment JSC	Hanoi	94.3%	94.3%	Accommodation services; Real estate...
Sakura Real Estate JSC	Hanoi	80%	80%	Real estate business
TLG International Co., Ltd	Hungary	100%	100%	Real estate business
RE-G Real Estate Utilization Co., Ltd	Hungary	100%	100%	Real estate business
Hang Hieu Viet Technology & Trading JSC	Hanoi	51%	51%	Commercial business...

6 Declaration of comparability in separate financial statements

The separate financial statements prepared by the Company ensure the comparability of information.

II ACCOUNTING PERIOD AND CURRENCY

1 The Company's financial year begins on 1 January and ended on 31 December of the calendar year.

2 The currency used in accounting is the Vietnamese Dong (VND)

III ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS

1 Adoption of accounting systems

The Company applies the Vietnamese Enterprise Accounting System as promulgated under Circular No. 99/2025/TT-BTC dated 27 Octorber 2025 issued by the Ministry of Finance providing guidance on the Corporate Accounting System.

2 Declaration of compliance with accounting standards and accounting system

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of the standards, circulars guiding the implementation of standards and the current applicable Accounting System.

VI SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 Financial instruments

Financial instruments are recorded according to the guidance in Circular 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance - "Guidelines on International Accounting Standards on presentation of financial statements and disclosure of financial instruments".

Initial Recognition

At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets.

The company's financial assets include cash, investments, trade receivables, and other receivables.

At the date of initial recognition, financial liabilities are recorded at cost less transaction costs that are directly attributable to the issuance of the financial liability.

The company's financial liabilities include loans, trade payables, other payables, and accrued expenses.

Value after initial recognition

Currently, there are no regulations or guidelines on the revaluation of financial instruments after initial recognition.

2 Foreign currency transactions

Companies with economic transactions arising in foreign currencies shall record accounting book and prepare financial statements in a unified currency - Vietnamese Dong. The conversion of foreign currencies into Vietnamese Dong is based on:

- Actual transaction rate;
- Accounting exchange rate.

- In cases where foreign currencies are deposited into the cash fund or bank accounts, they shall be converted into Vietnamese Dong at the exchange rate on the transaction date or the buying rate announced by the Commercial Bank at the time of the transaction for accounting record purposes.

- In cases where foreign currencies are purchased for cash fund deposits, bank deposits, or settlement of foreign currency payables in Vietnamese Dong, they shall be converted into Vietnamese Dong at the applicable buying rate or payment rate.

- Monetary asset groups with economic transactions denominated in foreign currencies are converted into Vietnamese Dong and are concurrently monitored in detail by original currency and reflected in off-balance sheet items.

The actual foreign exchange differences arising during the period are recognized in financial income or financial expenses in the financial year.

At the time of preparing these financial statements in accordance with legal regulations, foreign currency balances are revalued at the actual transaction exchange rate, which is the buying rate of the commercial bank in which the Company regularly transacts as at the date of the financial statement preparation.

3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, short-term investments, and highly liquid investments. Highly liquid investments are those that can be converted into a fixed amount of cash within no more than three months and carry minimal risk of fluctuations in their conversion value.

4 Financial investments

4.1 Investment in Subsidiaries, Associates

For the purpose of these financial statements, investments in subsidiaries and associates are initially recognised at cost, which includes the purchase price and any directly attributable costs.

Provision for impairment of investments is made when the investee incurs a loss, except when the loss was anticipated by the Company when making the investment decision. Provision for impairment of investments is reversed when the investee subsequently makes profits to offset the losses for which the provision was made. The provision is reversed only to the extent that the carrying amount of the investment does not exceed its carrying amount that would have been determined if no provision had been made.

4.2 Trading securities

Trading securities are securities held by a company for trading purposes, i.e. purchased for resale. Trading securities are initially recorded at cost, which includes purchase price plus directly attributable costs. After initial recognition, securities are measured at cost less allowances for diminution in value of trading securities. A provision is created when the market value of trading securities is lower than their carrying amount. After this provision is created, if the market value of trading securities increases, the provision is reversed. The provision is reversed to the extent that the carrying amount of existing

securities does not exceed the carrying amount that would have been assumed if no provision had been recognized.

4.3 Held to maturity investments

Held to maturity investments include: Term deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, loans, etc. held to maturity for the purpose of earning periodic interest and other held to maturity investments.

4.4 Loan receivables

Loan receivables under contracts among parties but not traded or sold on the market like securities. Depending on each contract, loans under contracts can be recovered once at maturity or gradually recovered each period.

For loan receivables, if there is no provision for doubtful debts as prescribed by law, the accountant will assess the recovery ability. In case there is certain evidence that a part or the whole of the loan may not be recovered, the accountant will record the loss in financial expenses in the period. In case the loss cannot be reliably determined, the accountant will explain in the Financial Statements about the recovery ability of the loan.

4.5 Investment in other entities

Investments in other entities are initially recognized at cost, which includes the purchase price and any directly attributable expenses. After initial recognition, these investments are measured at cost less any provision for impairment. A provision for impairment is made when the investee incurs a loss, except where such a loss was anticipated by the Company at the time of investment. The provision for impairment is reversed when the investee subsequently generates profits sufficient to offset previously recognized losses for which the provision was made. The reversal of a provision shall not result in the carrying amount of the investment exceeding its original cost as if no provision had been recognized.

5 Receivables

The classification of receivables as trade receivables and other receivables is based on the following principles:

a. Trade receivables comprise amounts receivable arising from transactions of a commercial nature, such as receivables from the sale of goods, provision of services, liquidation or disposal of assets (including fixed assets, investment properties, and financial investments) between the Company and buyers (independent parties, including receivables between the parent company and subsidiaries, joint ventures, and associates).

b. Other receivables comprise amounts receivable not arising from commercial transactions and not related to the purchase or sale of goods or services, such as:

- Receivables generating financial income, such as receivables from lending interest, deposits, dividends, and distributed profits;
- Non-trade receivables such as asset lending, receivables from fines, compensations, or shortage of assets awaiting resolution, etc.

When preparing the financial statements, the Company classifies receivables as current or non-current based on their remaining maturity.

Provision for doubtful debts is established for each specific doubtful receivable in accordance with Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on 7 December 2009.

The determination of receivables requiring provision for doubtful debts is based on the items classified as short-term and long-term receivables in the balance sheet.

Provision for doubtful debts is made for each specific receivable based on the overdue period of the debt or the estimated potential loss.

6 Inventories

Inventories are recognized at cost. Where the net realizable value is lower than cost, inventories are measured at net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories issued is calculated using the first-in, first-out method.

Inventories are accounted for using the perpetual method.

Provision for inventory devaluation is made at the end of the year for the difference where the cost of inventories exceeds their net realizable value.

7 Fixed assets and depreciation/amortization

Tangible and intangible fixed assets are initially recognized at historical cost. During the usage period, tangible and intangible fixed assets are recorded at historical cost, accumulated depreciation, and net book value.

The depreciation method applied: Fixed assets are depreciated on a straight-line method over their estimated useful lives, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance.

8 Prepaid expenses

Prepaid expenses that are related solely to the current financial year's production and business activities are recorded as short-term prepaid expenses and fully allocated to production and business expenses within the same financial year.

The following expenses incurred during the financial year are recorded as long-term prepaid expenses to be gradually allocated to business results over multiple years:

- Expenses for tools and supplies; insurance expenses;

- Expenses for the repair of mining equipment; and other related expenses.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period are based on the nature and magnitude of each type of expense, in order to select a reasonable method and basis for allocation.

Prepaid expenses are allocated on a straight-line method.

9 Liabilities

Classification of liabilities as trade payables and other payables is performed based on the following principles:

a. Trade Payables include amounts payable of a commercial nature arising from transactions of purchasing goods, services, and assets from suppliers (being independent entities from the buyer, including payables between the parent company and its subsidiaries, joint ventures, and associates).

b. Other Payables comprise amounts payable that are non-commercial and not related to the purchase, sale, or provision of goods and services, including:

- Payables related to financial expenses, such as interest payable on borrowings, dividends and profits payable, and investment operation expenses payable;
- Non-commercial payables such as liabilities arising from asset borrowings, fines and compensation payables, surplus assets pending resolution, and payables related to social insurance, health insurance, unemployment insurance, and trade union fees, etc.

When preparing the financial statements, the accountant shall classify payables as either current or non-current based on their remaining maturity. Where there is evidence indicating that a loss is likely to occur with certainty, the accountant shall recognize a payable immediately in accordance with the Conservatism Principle.

10 Accrued expenses

Actual expenses that have not yet been incurred but are accrued in production and business costs during the period aim to ensure that, when the actual expenses arise, they do not cause sudden fluctuations in production and business costs, based on the matching principle between revenues and expenses. When these expenses are actually incurred, if there is a difference compared to the amounts previously accrued, the accountant shall record an adjustment to either increase or decrease the expenses corresponding to the variance.

11 Owners' equity

Owner's contributions are recognized based on the actual amount contributed by shareholders.

Equity funds are appropriated from the company's post-tax profits and, during the course of operations, are managed and utilized in accordance with the company's charter.

Undistributed profit after tax represents the profit generated from the company's activities after deducting (-) adjustments arising from the retrospective application of changes in accounting policies and the retrospective correction of material misstatements from previous years.

12 Revenue recognition

Revenue from sale of goods:

Revenue from sale of goods is recognized when all five (5) of the following conditions are met:

- The Company has transferred the majority of risks and rewards associated with ownership of the product or goods to the buyer;
- The Company no longer retains control over the goods as the owner or the ability to control the goods;
- Revenue can be reliably measured;
- The Company has received or is expected to receive economic benefits from the sales transaction; and
- The costs associated with the sales transaction can be reliably determined.

Revenue from Rendering of Services:

Revenue from rendering of services is recognized when the outcome of the transaction can be measured reliably. In cases where the rendering of services relates to multiple accounting periods, revenue is recognized during the period based on the stage of completion of the transaction at the balance sheet date. The outcome of a service transaction is deemed to be reliably measurable when all of the following conditions are satisfied:

- Revenue can be measured reliably;
- It is probable that economic benefits associated with the transaction will flow to the company;
- The stage of completion of the service at the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of the service rendered is determined using the work completion assessment method.

In cases where lease payments are received in advance for multiple periods, revenue is recognized based on the principle of allocating the prepaid lease income over the lease term. If the lease term covers more than 90% of the asset's useful life, the company may select to recognize the entire prepaid revenue at once, provided that all of the following conditions are simultaneously met:

- The lessee has no unilateral right to cancel the lease contract, and the lessor has no obligation to refund the prepaid lease amount under any circumstances or in any form;

- The prepaid amount is not less than 90% of the total expected lease payments under the contract over the entire lease term, and the lessee must settle the full lease amount within 12 months from the commencement date of the lease;
- Substantially all risks and rewards incidental to ownership of the leased asset have been transferred to the lessee;
- The lessor is able to reasonably estimate the cost of the leasing operation.

Enterprises that recognize revenue based on the total amount of prepaid lease income in this case must disclose in the financial statements the following:

- The difference in revenue and profit compared to the scenario where revenue would have been recognized progressively over the lease term;
- The impact of recognizing revenue in the current period on the entity's cash-generating ability, and the risks of potential declines in revenue and profit in the future.

Finance Income

Finance income arising from interest, royalties, dividends, profit sharing, and other financial activities is recognized when both of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the enterprise;

- The amount of revenue can be measured reliably.

Other Income

Other income reflects revenue earned outside the company's main production and business activities, including:

- Income from the sale or disposal of fixed assets;
- Income from sale and leaseback transactions;
- Taxes initially payable upon sales of goods or services but subsequently refunded or reduced (such as refunded export duties, refunded or reduced value-added tax (VAT), excise tax, environmental protection tax);
- Compensation received from third parties for asset losses (e.g., insurance compensation received, compensation for relocation of business premises, and other similar amounts);
- Penalty income collected from customers for breaches of contract;
- Other income not classified under the above categories.

13 Cost of Goods sold

The cost of goods sold reflects the carrying value of products, goods, and services sold during the period.

Provision for inventory devaluation is included in the cost of goods sold based on the quantity of inventory on hand and the difference where the net realizable value is lower than the original cost of inventory.

In the case of inventory shortages or losses, the related value is charged directly to the cost of goods sold (after deducting any compensation received, if applicable).

Direct material costs consumed in excess of normal levels, abnormal labor costs, and unallocated fixed production overheads are also charged directly to the cost of goods sold (after deducting any compensation received, if applicable), even if the related products or goods have not yet been recognized as sold.

Import duties, special consumption tax, and environmental protection tax that have been included in the purchase cost of goods, if refunded upon the sale of goods, are recognized as a reduction in the cost of goods sold.

Cost items that are classified as non-deductible expenses for corporate income tax (CIT) purposes under the tax law, but are fully supported by invoices and documents and correctly recorded according to the Company's accounting regime, are not adjusted in accounting records but only adjusted in the CIT finalization to increase the CIT payable.

14 Financial expenses

Finance expenses reflect costs or losses related to financial investment activities, including borrowing and lending costs, expenses related to investments in joint ventures and associates, losses from the disposal of short-term securities, transaction costs from the sale of securities, provision for devaluation of trading securities, provision for losses on investments in other entities, losses from the sale of foreign currencies, and exchange rate losses.

Finance expenses that are classified as non-deductible for corporate income tax (CIT) purposes under the applicable tax laws, but are fully supported by appropriate invoices and documents and properly recorded under the Company's accounting regime, are not adjusted in the accounting books but are adjusted during the CIT finalization to increase the payable CIT amount.

15 Selling expenses and general administrative expenses

Selling expenses include: Actual expenses incurred during the process of selling products, goods, and providing services, such as expenses for offering and introducing products, product advertising, sales commissions, warranty costs for products and goods, preservation, packaging, transportation costs, etc.

General and administrative expenses include: Salaries and wages of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for administrative staff; costs of office materials, tools and supplies; depreciation of fixed assets used for administrative purposes; land rental, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (such as customer reception, client meetings, etc.).

16 Taxes

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax (CIT) rate for the current year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the applicable CIT rate.

The applicable corporate income tax rate is 20%, pursuant to the Law amending and supplementing a number of articles of the Corporate Income Tax Regulation.

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

5.1 Cash and cash equivalents

Cash and cash equivalents held by the entity but not subject to restrictions on use

	30/09/2026 VND	01/01/2026 VND
Cash on hand	32.376.385.675	7.457.783.412
Cash at bank	62.949.926.792	525.047.025
Total	**95.326.312.467**	**7.982.830.437**

5.2 Financial investment

Held-to-maturity investments

	30/09/2026 (VND)			01/01/2026 (VND)		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
Short-term	**290.197.297.670**	**290.197.297.670**	**-**	**503.733.491.266**	**503.733.491.266**	**-**
- Term deposits	275.000.000.000	275.000.000.000		438.000.000.000	438.000.000.000	
- Bonds	-	-		-	-	
- Loan receivables	8.326.720.100	8.326.720.100	-	51.246.720.100	51.246.720.100	-
Sakura Real Estate Joint Stock Company	-	-		42.920.000.000	42.920.000.000	
Hanoi Agricultural Development and Investment Co., Ltd	6.000.000.000	6.000.000.000		6.000.000.000	6.000.000.000	
Hanoi Technology Construction Co.,Ltd	826.720.100	826.720.100		826.720.100	826.720.100	
Vietnam Securities Times Investment JSC	500.000.000	500.000.000		500.000.000	500.000.000	
Mr. Pham Quang Tien	1.000.000.000	1.000.000.000		1.000.000.000	1.000.000.000	
- Interest from loan receivables						
- Accrued interest on deposits, loans, and bonds (v)	6.870.577.570	6.870.577.570		14.486.771.166	14.486.771.166	
Long-term	**200.000.000.000**	**200.000.000.000**	**-**	**200.000.000.000**	**200.000.000.000**	**-**
- Term deposits	-	-		-	-	
- Bonds	200.000.000.000	200.000.000.000		200.000.000.000	200.000.000.000	-
- Accrued interest on deposits, loans, and bonds (v)						
Total	**490.197.297.670**	**490.197.297.670**	**-**	**703.733.491.266**	**703.733.491.266**	**-**

	30/09/2026			01/01/2026		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Vietnam Thuong Tin Commercial JSB	*11.029.041.096*	*7.420.273.972*		*81.095.890*	*81.095.890*	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	*7.275.616.438*	*7.275.616.438*		*5.150.136.988*	*5.150.136.988*	
Sakura Real Estate Joint Stock Company	-	-		*1.615.963.560*	*1.615.963.560*	
Hanoi Agricultural Development and Investment Co., Ltd	*2.595.945.201*	*2.595.945.201*		*2.357.917.804*	*2.357.917.804*	
Others	*199.015.931*	*199.015.931*				
	21.099.618.666	**17.490.851.542**		**9.205.114.242**	**9.205.114.242**	

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

5.3 Financial investment (Cont'd)

Investment in other entities (Cont'd)

	Ratio		30/09/2026 (VND)			01/01/2026 (VND)		
	Shareholding	Voting rights	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
Investment in Subsidiaries			**2.030.235.153.045**	**2.030.235.153.045**	**(52.043.265.938)**	**2.030.247.055.491**	**2.030.247.055.491**	**(52.043.265.938)**
Thang Long Phu Tho Investment JSC	94,3%	94,3%	1.132.080.000.000	1.132.080.000.000		1.132.080.000.000	1.132.080.000.000	
Sakura Real Estate Joint Stock Company	80%	80%	840.000.000.000	840.000.000.000	(51.803.507.541)	840.000.000.000	840.000.000.000	(51.803.507.541)
Hang Hieu Viet Technology & Trading JSC	51%	51%	5.100.000.000	5.100.000.000	(239.758.397)	5.100.000.000	5.100.000.000	(239.758.397)
TLG International Company Limited	100%	100%	240.705.000	240.705.000		240.759.000	240.759.000	
RE-G Real Estate Utilization Company Limited	100%	100%	52.814.448.045	52.814.448.045		52.826.296.491	52.826.296.491	
Investment in joint ventures, associates			-	-	-	-	-	-
Investment in other entities			-	-	-	-	-	-
Total			**2.030.235.153.045**	**2.030.235.153.045**	**(52.043.265.938)**	**2.030.247.055.491**	**2.030.247.055.491**	**(52.043.265.938)**

(i) At the date of these separate financial statements, the Company had not yet determined the fair value of the investments to be noted in the separate financial statements because there were no listed market prices and the Vietnamese Accounting Standards and Vietnamese Corporate Accounting System currently have not provided guidance yet on the use of valuation techniques in determining the fair value of investments.

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

5.4 Short-term trade receivables

	30/09/2026 VND		01/01/2026 VND	
	Book value	Provision	Book value	Provision
Ha Thanh Trading and Investment JSC	-		60.144.611.927	
Thang Long Phu Tho Investment JSC	9.126.144.920		6.569.281.489	-
Others	8.837.050.848		7.939.488.451	
Total	**17.963.195.768**		**74.653.381.867**	
In which:				
Trade receivables from related parties (Detailed in Note No. 7.1)	**9.126.144.920**		**6.722.281.489**	

5.5 Short-term prepayments to suppliers

	30/09/2026 VND		01/01/2026 VND	
	Book value	Provision	Book value	Provision
Tuan Toan Thanh Thuy Co., Ltd	1.651.257.393		375.911.637	
HDE Vietnam Electric Cable JSC	500.000.000		12.200.000.000	
HDE Holdings Investment Corporation	68.312.342.318		15.298.629.191	
Others	35.069.250.553		28.610.102.008	
Total	**105.532.850.264**		**56.484.642.836**	
In which:				
Prepayments to suppliers from related parties (Detailed in Note No. 7.1)	-		-	

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

6 Other receivables

	30/09/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	**47.313.438.058**	-	**18.976.046.162**	-
- Advances to employees	725.687.300	-	309.947.554	-
Receivables from investment cooperation	44.104.722.439		16.143.989.279	
Thang Long Phu Tho Investment JSC	*44.104.722.439*		*16.143.989.279*	
Others	2.483.028.319		*2.522.109.329*	
Long-term	**99.315.622.650**	-	**99.161.422.650**	-
- Deposit and collateral	5.310.334.000	-	5.307.334.000	-
Hanoi Agricultural Development and Investment Co., Ltd	32.000.000.000		32.000.000.000	
Thang Long Phu Tho Investment JSC	58.000.000.000		58.000.000.000	
Hanoi Housing Development and Investment - Consultant JSC	3.340.461.000		3.340.461.000	
Hanoi Technology Construction Co.,Ltd	513.627.650		513.627.650	
Others	151.200.000		-	
Total	**146.629.060.708**	-	**118.137.468.812**	-
In which:				
Other receivables from related parties	**58.000.000.000**		**58.000.000.000**	
(Detailed in Note No. 7.1)				

7 Bad debts

	30/09/2026 (VND)		01/01/2026 (VND)	
	Original value	Recoverable value	Original value	Recoverable value
Hoang Hung Construction - Consultancy JSC	2.752.435.000	-	2.752.435.000	-
Thang Long Bi-Me JSC	3.999.167.524	1.199.750.258	3.999.167.524	1.199.750.258
Vietnam T.A.H.I Co.,Ltd	1.022.820.156	306.846.047	1.022.820.156	306.846.047
Total	**7.774.422.680**	**1.506.596.305**	**7.774.422.680**	**1.506.596.305**

8 Inventories

	30/09/2026 (VND)		01/01/2026 (VND)	
	Value	Provision	Value	Provision
Raw materials	637.798.119	-	637.798.119	-
Work in progress	99.738.189.163	-	107.312.869.057	-
Goods	20.848.105.587	-	12.352.460.784	-
Real estate (*)	*12.352.460.784*	-	*12.352.460.784*	-
Others	*8.495.644.803*	-		-
Total	**121.224.092.869**	-	**120.303.127.960**	-

Prepaid expenses

	30/09/2026 (VND)	01/01/2026 (VND)
Short-term	**63.456.277**	**455.536.283**
- Tools, supplies	63.456.277	33.958.510
- Other prepaid expenses awaiting allocation		421.577.773
Long-term	**803.013.118**	**201.021.945**
- Tools, supplies	194.289.634	38.536.726
- Other prepaid expenses awaiting allocation	608.723.484	162.485.219
Total	**866.469.395**	**656.558.228**

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

9 Increase and decrease in tangible fixed assets

Unit: VND

	Buildings, structures	Means of transportation, transmission	Office equipment	Total
HISTORICAL COST				
01 January 2026	-	**32.801.658.589**	**664.446.591**	**33.466.105.180**
30 September 2026	-	**32.801.658.589**	**664.446.591**	**33.466.105.180**
GIÁ TRỊ HAO MÒN LŨY KẾ				
01 January 2026		**22.724.452.829**	**541.594.161**	**23.266.046.990**
Depreciation for the period	-	2.370.752.640	33.629.625	2.404.382.265
30 September 2026	-	**25.095.205.469**	**575.223.786**	**25.670.429.255**
NET CARRYING AMOUNT				
01 January 2026	-	**10.077.205.760**	**122.852.430**	**10.200.058.190**
30 September 2026	-	**7.706.453.120**	**89.222.805**	**7.795.675.925**

10 Increase and decrease in intangible fixed assets

Unit: VND

	Land use rights	Patents	Computer software	Total
HISTORICAL COST				
01 January 2026	-	**305.000.000**		**305.000.000**
30 September 2026	-	**305.000.000**	-	**305.000.000**
ACCUMULATED AMORTIZATION				
01 January 2026	-	**305.000.000**		**305.000.000**
30 September 2026	-	**305.000.000**	-	**305.000.000**
NET CARRYING AMOUNT				
01 January 2026	-	-	-	-
30 September 2026	-	-	-	-

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

5.6 Short-term trade payables

	30/09/2026 VND	01/01/2026 VND
Thanh An Construction and Trading Consulting JSC	7.476.072.392	7.476.072.392
A Long Joint Stock Company	18.300.823.223	1.465.750.022
Others	51.983.930.344	47.138.830.816
Total	**77.760.825.959**	**56.080.653.230**
In which:		
Trade payables to related parties (Detailed in Note No. 7.1)	-	-

5.7 Advance payments from customers

	30/09/2026 VND	01/01/2026 VND
MBLand Invest Joint Stock Company	20.000.000.000	20.000.000.000
Ha Thanh Trade Invest Joint Stock Company	33.895.269.925	-
Others	9.926.178	48.212.149
Total	**53.905.196.103**	**20.048.212.149**
Advance payments from related parties (Detailed in Note No. 7.1)	**44.104.722.439**	**16.143.989.279**

5.8 Taxes and receivables, payables to the State budget

Unit: VND

	01/01/2026	Amount payables	Amount paid	30/09/2026
Payables	**20.682.381.285**	**37.618.045.315**	**46.727.041.949**	**12.128.164.733**
Short-term	**20.682.381.285**	**37.618.045.315**	**46.727.041.949**	**12.128.164.733**
Value-added tax	371.192.762	24.038.331.022	21.218.762.160	3.190.761.624
Corporate income tax	20.256.764.067	13.141.442.629	25.280.659.937	8.117.546.759
Personal income tax	54.424.456	438.271.664	227.619.852	265.076.268
Environmental Protection and other taxes	-	554.780.082		554.780.082
Long-term				
Receivables	**31.218.194**	-	-	**31.218.194**
Fees, charges and other payables	31.218.194			31.218.194

5.9 Accrued expenses

	30/09/2026 VND	01/01/2026 VND
Short-term	**567.205.479**	**1.738.179.777**
Interest expenses	117.205.479	1.378.179.777
Office expenses		
Others	450.000.000	360.000.000
Long-term	-	-
Total	**567.205.479**	**1.738.179.777**

5.10 Other payables

	30/06/2026 VND	01/01/2026 VND

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

Short-term	**8.141.105.854**	**2.200.822.716**
Social Insurance	(19.353.102)	9.124.719
Health Insurance	34.334.941	27.308.309
Unemployment Insurance	15.004.819	4.338.966
Others	8.111.119.196	2.160.050.722
Long-term	**102.781.035**	-
Others	102.781.035	-
Total	**8.243.886.889**	**2.200.822.716**

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

5.11 Borrowings and finance lease liabilities

	30/09/2026 (VND)	In the period				01/01/2026 (VND)
		Increase	Increase due to FS conversion	Decrease	Decrease due to FS conversion	
Short-term	**76.090.109.313**	**256.090.109.313**	**-**	**450.000.000.000**	**-**	**270.000.000.000**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Ha Branch	3.520.080.947	3.520.080.947				
Vietnam Thuong Tin Commercial JSB	-	200.000.000.000		400.000.000.000		200.000.000.000
Vietnam Prosperity JSB - Trung Hoa Nhan Chinh Branch	32.570.028.366	32.570.028.366				
Military Commercial JSB – Dong Da Branch	20.000.000.000			30.000.000.000		50.000.000.000
Saigon Thuong Tin Commercial JSB	20.000.000.000	20.000.000.000		20.000.000.000		20.000.000.000
Current portion of long-term loan	**58.251.757.095**	**874.800.000**	**1.115.791.353**	**874.800.000**	**-**	**57.135.965.742**
Ms. Nguyen Thi Thu Thuy	57.085.357.095		1.115.791.353			55.969.565.742
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	1.166.400.000	*874.800.000*		*874.800.000*		1.166.400.000
Long-term	**3.207.600.000**	**-**	**-**	**874.800.000**	**-**	**4.082.400.000**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	3.207.600.000			*874.800.000*		**4.082.400.000**
Total	**137.549.466.408**	**256.964.909.313**	**1.115.791.353**	**451.749.600.000**	**-**	**331.218.365.742**

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (CONT'D)

5.12 Owners' equity (Cont'd)

a. Details of owners' equity

	30/09/2026 (VND)	01/01/2026 (VND)
Mr. Nguyen Phuc Long	381.100.930.000	381.100.930.000
Mr. Nguyen Van Nghia	94.680.330.000	208.627.850.000
Mr. Park Jin Ku	176.702.940.000	176.702.940.000
Other shareholders	1.283.577.850.000	1.169.630.330.000
Total	**1.936.062.050.000**	**1.936.062.050.000**

b. Capital transactions with owners and distribution of dividends

	This period VND	Last period VND
Shareholders' equity		
+ Equity at the beginning of period	1.936.062.050.000	1.936.062.050.000
+ Increased equity in period	-	-
+ Decreased equity in period	-	-
+ Equity at the end of period	1.936.062.050.000	1.936.062.050.000
Dividends:	-	-

c. Shares

		30/09/2026 Share	01/01/2026 Share
Number of shares registered for issuance		**193.606.205**	**193.606.205**
Number of shares sold to the public		**193.606.205**	**193.606.205**
Common stock		193.606.205	193.606.205
Number of shares repurchased		-	-
Common stock		-	-
Number of shares outstanding		**193.606.205**	**193.606.205**
Common stock		193.606.205	193.606.205
Par value of shares	10.000 VND/share		

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

6. ADDITIONAL NOTES TO ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

6.1 Revenue from sale of goods and rendering service

	This period VND	Last period VND
Revenue from sale of goods	26.976.313.590	83.092.500.387
Revenue from services provision	18.635.505.812	-
Revenue from real estate activities	-	11.519.448.518
Profit from investment cooperation	21.400.000.000	20.600.000.000
Total	**67.011.819.402**	**115.211.948.905**
Revenue with related parties (Detailed in Note No. 7.1)	**5.480.662.364**	**8.485.035.106**

6.2 Cost of goods sold and serveices rendered

	This period VND	Last period VND
Cost of goods sold	25.427.886.320	77.711.284.354
Cost of services rendered	13.924.838.127	
Cost of real estate activities	-	9.262.543.385
Total	**39.352.724.447**	**86.973.827.739**

6.3 Financial income

	This period VND	Last period VND
Interest on deposits, loans, and bonds	3.080.516.013	7.088.635.117
Total	**3.080.516.013**	**7.088.635.117**

6.4 Financial expenses

	This period VND	Last period VND
Interest expenses	5.923.692.830	4.829.306.765
Provision for investment	(3.498.741.146)	4.240.139.623
Total	**2.424.951.684**	**9.069.446.388**

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

6. ADDITIONAL NOTES TO ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT (Cont'd)

6.5 Current corporate income tax expense

	This period VND	Last period VND
Total profit before tax	**19.984.883.619**	**16.627.202.616**
Tax based on the current corporate income tax rate.		
Adjusments	**685.918.368**	**1.618.508.740**
Non-deductible expenses	685.918.368	1.618.508.740
Changes in provisions for doubtful debts	-	-
Changes in provisions for inventory devaluation.	-	-
Exchange rate difference gain or loss due to revaluation at the end of period	-	-
Non-taxable income (as calculated in the previous year)	-	-
Dividends received from subsidiaries	-	
Expenses related to unearned revenue are included in taxable income.	-	-
Adjusted profit/(loss) before tax not deducted yet from the previous years	**20.670.801.987**	**18.245.711.356**
Losses carried forward from the previous years	-	
Taxable income	**20.670.801.987**	**18.245.711.356**
Corporate income tax rate	20%	20%
Adjustments for under (over) withheld corporate income tax from the previous years	-	-
Current corporate income tax expense	4.134.160.397	3.938.159.731
Deferred corporate income tax expense (*)	-	-
Current corporate income tax expense	**4.134.160.397**	**3.938.159.731**

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

7. OTHER INFORMATION (CONT'D)

7.1 Information about related parties

List of related parties with major transactions and balances during the period.

Related parties	Relationship
Thang Long Phu Tho Investment JSC	Subsidiary
TLG International Co., Ltd	Subsidiary
RE-G Real Estate Utilization Co., Ltd	Subsidiary
Sakura Real Estate Joint Stock Company	Subsidiary
Hang Hieu Viet Technology & Trading Joint Stock Company	Subsidiary
Branch of Thang Long Investment Group Joint Stock Company	Branch
Viet Nam Investment in Real estate and Renewable Energy Development JSC	Affiliates of subsidiaries
TIG Global International Joint Stock Company	Affiliates of subsidiaries (Until 4/9/2026)
HDE Distribution Joint Stock Company	Affiliates of subsidiaries (Until 4/9/2026)
Hanoi Production & Import - Export Joint Stock Company	Affiliates of subsidiaries (Until 4/9/2026)
Cua Tung Joint Stock Commercial Tourist Service Company	The legal representative is the Chairman's v
Cavaland Real Estate Co., Ltd	The Chairman is a shareholder of the Comp
Vietnam Financial Investment Securities Corporation	Same members of Board of Management
Mrs. Ho Thanh Huong	Chairman's wife

a. Remuneration of board of management, directors, supervision and chief accountant

Remunerations paid to members of the management, directors, supervision and chief accountant of the Company during the period are detailed as follows:

	This period VND	Last period VND
Remunerations and allowances	442.198.980	475.240.000
Total	**442.198.980**	**475.240.000**

b. Transaction with related parties

Related parties	Relationship	Transaction characteristics	This period VND	Last period VND
Sale of goods and rendering services				
Thang Long Phu Tho Investment JSC	Subsidiary	Brokerage fees	5.375.662.364	8.380.035.106
		IT services	30.000.000	30.000.000
		Car rental services	75.000.000	75.000.000
Total			**5.480.662.364**	**8.485.035.106**

Related parties	Relationship	Transaction characteristics	This period VND	Last period VND
Financial income				
Thang Long Phu Tho Investment JSC	Subsidiary	Interest from cooperation	1.465.446.575	867.452.055
		Cooperation profits	21.400.000.000	20.600.000.000
Sakura Real Estate JSC	Subsidiary	Interest from loan receivables	1.327.892.055	922.349.588
Vietnam Securities Times Investment JSC		Interest from loan receivables	22.315.068	

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

7. OTHER INFORMATION (CONT'D)

Related parties	Relationship	Transaction characteristics	This period VND	Last period VND
Other transactions				
Thang Long Phu Tho Investment JSC		Interest from loan receivables	960.000.000	
		Loan receivables transferred	2.500.000.000	
Sakura Real Estate JSC		Interest from loan receivables	4.611.881.818	
		Loan receivables transferred	62.750.000.000	
		Loans received	105.670.000.000	
		Other receivables	1.718.118.182	

c. Balances with related parties

Related parties	Relationship		30/09/2026 VND	01/01/2026 VND
Trade receivables			**9.126.144.920**	**6.722.281.489**
Thang Long Phu Tho Investment JSC	Subsidiary	Brokerage fees & Car rental services	9.126.144.920	6.569.281.489
HDE Distribution JSC		Warehouse rental services		54.000.000
Viet Nam Investment in Real estate and Renewable Energy Development JSC		Car rental services		99.000.000

Related parties	Relationship		30/09/2026 VND	01/01/2026 VND
Other receivables			**44.104.722.439**	**16.143.989.279**
Thang Long Phu Tho Investment JSC		Cooperation profits	44.104.722.439	16.143.989.279
			-	-
			-	-

Related parties	Relationship	30/09/2026 VND	01/01/2026 VND
Other long-term receivables		**58.000.000.000**	**58.000.000.000**
Thang Long Phu Tho Investment JSC	Subsidiary	58.000.000.000	58.000.000.000

Held-to-maturity investments	30/09/2026 VND	01/01/2026 VND
Loan receivables		

NOTES TO SEPARATE FINANCIAL STATEMENTS (Cont'd)

For the period ended 30 September 2026

7. OTHER INFORMATION (CONT'D)

Sakura Real Estate JSC	Subsidiary	Loan receivables	42.920.000.000
Interest from loan receivables			
Sakura Real Estate JSC		Interest	1.615.963.560

Related parties	Relationship	30/09/2026 VND	01/01/2026 VND
Other short-term payables		**1.718.118.182**	**-**
Sakura Real Estate JSC		1.718.118.182	

7.2 Events after the reporting period

There have been no significant events occurring after the end of the financial period which would require adjustments to or disclosures to be made in these Financial Statements

7.3 Comparative information

The comparative information in the Separate Balance Sheet is based on the figures in the Separate Balance Sheet for the fiscal year ended 31 December 2025 which were audited by International Auditing and Valuation Company Limited, while the figures in the Separate Income Statement and Cash Flow Statement for the third quarter of 2026 are prepared by the Company.

Hanoi, 28 October 2026

Preparer	Chief accountant	For and on behalf of the Board of Management and General Directors
Le Thi Van	Nguyen Thi Thanh Huong	Legal representative Nguyen Phuc Long