CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY

CONTENTS

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REPORT OF THE BOARD OF GENERAL DIRECTORS
For the second quarter of 2026

The Board of General Directors has the honor of submitting this report and the Consolidated Financial Statements for the accounting period of the first six months of 2026.

1. Business highlights of the Company

Establishment:

Danang Housing Development Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company converted into a joint stock company under Decision No. 1629/QD-UBND dated 19 February 2008 of the People's Committee of Danang City from the Construction and Traffic Engineering Enterprise under Danang Housing Investment Development Company. The Company operates in accordance with the Certificate of Business Registration of a Joint Stock Company No. 0400620833 dated 2 May 2008 issued by the Department of Planning and Investment of Danang City. The Certificate of Business Registration of a Joint Stock Company was changed for the 12th time on 10 January 2025 regarding the merger of administrative units by Danang City.

Structure of ownership: Listed public joint stock company.

The Company's principal activities:

- Building houses for residence. Details: Construction of civil works;
- Construction of non-residential houses. Details: Construction of industrial works;
- Road construction;
- Construction of other civil engineering works. Details: Construction of irrigation works, hydroelectric works, wharves, urban technical infrastructure, industrial parks. Construction of power works from 110kV and below, urban water supply and drainage works, post and telecommunications works, petroleum works. Investment in water plants;
- Real estate business, land use rights owned by the owner, owner or lessee. Details: Real estate business. Investing in developing real estate projects, commercial centers, offices for rent. Investment - business - transfer (BOT), investment transfer (BT);
- Electrical installation;
- Installation of other building systems;
- Construction completion;
- Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of other construction materials and installation equipment;
- Production of concrete and other products from concrete, cement and plaster (not operating at headquarters);
- Leasing of machinery, equipment and other tangible goods without operators. Details: Leasing of construction machinery and equipment; Leasing of office machinery and equipment (including computers); Leasing of other machinery, equipment and tangible goods not elsewhere classified.

English name: DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY.

Short name: NDX.

Stock code: NDX. Listed on Hanoi Stock Exchange (HNX).

Head office: 31 Nui Thanh, Hoa Cuong Ward, Danang City, Vietnam.

2. Financial position and results of operation:

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

3. Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant:

Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant during the period and as at the date of preparation of the Consolidated Financial Statements include:

Board of Management

Mr.	Nguyen Van Hieu	Chairman
Ms.	Vo Thi Ngoc	Vice Chairman
Mr.	Nguyen Quang Minh Khanh	Member
Mr.	Nguyen Quang Minh Khoa	Member
Mr.	Luong Thanh Vien	Member

Board of Supervisors

Ms.	Duong Thi Thanh Hai	Chief Supervisor
Ms.	Hoang Yen Ninh	Member
Ms.	Pham Thi Thanh Thuy	Member

Board of General Directors and Chief Accountant

Mr.	Luong Thanh Vien	General Director
Mr.	Nguyen Van Hieu	Deputy General Director
Mr.	Pham Tuong Chau	Deputy General Director
Ms.	Le Thi Anh Truc	Chief Accountant

The legal representative of the Company during the period and as at the date of preparation of the Consolidated Financial Statements is as follows:

Mr.	Luong Thanh Vien	General Director

4. Other information

In the first six months of 2026, the ownership structure of Danang Housing Development Joint Stock Company in New Light Ray Investment Joint Stock Company changed due to New Light Ray Investment Joint Stock Company increasing its charter capital. Accordingly, the ownership ratio of Danang Housing Development Joint Stock Company increased from 24.58% to 39,97% , New Light Ray Investment Joint Stock Company is an associate company of Danang Housing Development Joint Stock Company.

5. Statement of the Responsibility of the Board of General Directors in respect of the Consolidated Financial Statements

The Board of General Directors of the Company is responsible for the preparation of the Consolidated Financial Statements which give a true and fair view of the consolidated financial position of the Company as at 30 June 2026 as well as its consolidated results of operations and cash flows for the first quarter accounting period of 2026. In order to prepare these Consolidated Financial Statements, the Board of General Directors has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;

5. Statement of the Responsibility of the Board of General Directors in respect of the Consolidated Financial Statements (Cont.)

- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the Consolidated Financial Statements are prepared in compliance with the accounting policies stated in the Notes to the Consolidated Financial Statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. Approval of the Consolidated Financial Statements

In the Board of General Directors's opinion, the Consolidated Financial Statements consisting of the Consolidated Balance Sheet as at 30 June 2026, Consolidated Income Statement, Consolidated Cash Flow Statement and Notes to the Consolidated Financial Statements enclosed with this report give a true and fair view of the consolidated financial position of the Company as well as its consolidated results of operations and consolidated cash flows for the secend quarter of 2026.

The Consolidated Financial Statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

Danang, 29 July 2026

On behalf of the Board of General Directors

CÔNG TY CỔ PHẦN XÂY LẮP PHÁT TRIỂN NHÀ ĐÀ NẴNG

Luong Thanh Vien

General Director

CONSOLIDATED BALANCE SHEET

As at 30 June 2026

Unit: VND

ASSETS	Code	Notes	30 June 2026	01 January 2026
A. CURRENT ASSETS	**100**		**158.052.438.877**	**152.119.496.413**
I. Cash and cash equivalents	**110**	V.1	**1.406.593.120**	**15.741.266.461**
1. Cash	111		1.170.492.171	15.741.266.461
2. Cash equivalents	112		236.100.949	-
II. Short-term financial investments	**120**	V.2a	**1.758.830**	**1.758.830**
1. Trading securities	121		1.758.830	1.758.830
2. Allowance for diminution in the value of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Accounts receivable – short-term	**130**		**117.503.411.894**	**117.496.098.463**
1. Accounts receivable from customers	131	V.3	41.929.338.115	48.829.038.004
2. Prepayments to suppliers	132	V.4	150.263.879	10.000.000
3. Intra-company receivables	133		-	-
4. Receivables on construction contracts according to stages of completion	134		-	-
5. Other receivables	135	V.5	77.728.786.394	70.961.046.286
6. Allowance for doubtful debts	136	V.6	(2.304.976.494)	(2.303.985.827)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	**140**	V.7	**34.525.425.569**	**14.705.096.290**
1. Inventories	141		34.525.425.569	14.705.096.290
2. Allowance for inventories	142		-	-
V. Short-term biological assets	**150**		-	-
VI. Other current assets	**160**		**4.615.249.464**	**4.175.276.369**
1. Short-term prepaid expenses	161	V.8a	677.519.661	588.054.544
2. Deductible value added tax	162		3.937.729.803	3.576.265.975
3. Taxes and others receivable from State Treasury	163	V.15b	-	10.955.850
4. Government bonds under purchase and resale agreements	164		-	-
5. Other current assets	165		-	-

CONSOLIDATED BALANCE SHEET

As at 30 June 2026 *Unit: VND*

ASSETS	Code	Notes	30 June 2026	01 January 2026
B. LONG-TERM ASSETS	**200**		**31/03/2026**	**01/01/2026**
I. Accounts receivable – long-term	**210**		**58.859.468.190**	**51.890.168.824**
1. Accounts receivable from customers – long-term	211		-	-
2. Prepayments to suppliers – long-term	212		-	-
3. Operating capital allocated to subordinated units	213		-	-
4. Intra-company long-term receivables	214		-	-
5. Loans receivable – long-term	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for doubtful long-term debts	217		-	-
II. Fixed assets	**220**		**39.234.188.634**	**41.006.963.879**
1. Tangible fixed assets	221	V.9	34.439.108.638	36.128.805.543
- Cost	*222*		102.492.411.301	*102.460.249.301*
- Accumulated depreciation	*223*		(68.053.302.663)	*(66.331.443.758)*
2. Finance lease assets	224		-	-
- Cost	*225*		-	
- Accumulated depreciation	*226*		-	
3. Intangible fixed assets	227	V.10	4.795.079.996	4.878.158.336
- Cost	*228*		5.355.270.029	*5.355.270.029*
- Accumulated amortisation	*229*		(560.190.033)	*(477.111.693)*
III. Long-term biological assets	**230**		-	-
IV. Investment property	**240**	V.11	**1.089.385.376**	**1.108.396.484**
- Cost	241		1.283.337.318	1.283.337.318
- Accumulated depreciation	242		(193.951.942)	(174.940.834)
V. Long-term work in progress	**250**		-	-
1. Long-term work in progress	251		-	-
2. Construction in progress	252		-	-
VI. Long-term financial investments	**260**	V.2b	**17.631.786.506**	**9.121.368.230**
1. Investments in subsidiaries	261		-	-
2. Investments in associates, joint-ventures	262		18.198.825.386	9.121.368.230
3. Equity investments in other entities	263		-	-
4. Allowance for diminution in the value of long-term financial investments	264		(567.038.880)	-
5. Held-to-maturity investments	265		-	-
6. Provision for long-term held-to-maturity investments	266		-	-
VII. Other long-term assets	**270**		**904.107.674**	**653.440.231**
1. Long-term prepaid expenses	271	V.8b	904.107.674	653.440.231
2. Deferred tax assets	272		-	-
3. Long-term tools, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	**280**		**216.911.907.067**	**204.009.665.237**

CONSOLIDATED BALANCE SHEET

As at 30 June 2026

Unit: VND

RESOURCES	Code	Notes	30 June 2026	01 January 2026
C. LIABILITIES	**300**		**88.519.237.563**	**78.910.202.345**
I. Current liabilities	**310**		**86.929.496.502**	**75.480.560.507**
1. Accounts payable to suppliers	311	V.13	15.272.226.258	11.530.650.013
2. Advances from customers	312	V.14	6.521.143.953	37.119.672
3. Must pay dividends and profits	313	V.14	65.693.071	-
4. Taxes and others payable to State Treasury	314	V.15a	1.161.583.858	1.497.524.192
5. Payables to employees	315	V.16	1.014.167.738	1.145.293.600
6. Accrued expenses	316	V.17	265.107.344	174.972.345
7. Intra-company payables	317		-	-
8. Payables on construction contracts according to stages of completion	318		-	-
9. Unearned revenue – short-term	319	V.18	33.764.236	31.582.418
10. Other payables – short-term	320	V.19a	20.292.862.082	20.777.639.057
11. Short-term borrowings, bonds and finance lease liabilities	321	V.20a	41.749.484.460	39.871.934.239
12. Provisions – short-term	322		-	-
13. Bonus and welfare funds	323	V.21	553.463.502	413.844.971
14. Price stabilization fund	324		-	-
15. Government bonds under sale and repurchase agreements	325		-	-
II. Long-term liabilities	**330**		**1.589.741.061**	**3.429.641.838**
1. Long-term accounts payable to suppliers	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term Taxes and others payable to State Treasury	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intra-company payables for operating capital received	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other payables – long-term	338	V.19b	171.000.000	171.000.000
9. Long-term borrowings, bonds and finance lease liabilities	339	V.20b	-	1.992.958.001
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342	V.22	1.418.741.061	1.265.683.837
13. Provisions – long-term	343		-	-
14. Science and technology development fund	344		-	-

DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY

Form B 01a - DN/HN

CONSOLIDATED BALANCE SHEET

As at 30 June 2026

Unit: VND

RESOURCES	Code	Notes	30 June 2026	01 January 2026
D. EQUITY	**400**	**V.23**	**128.392.669.504**	**125.099.462.892**
1. Share capital	411		99.875.570.000	99.875.570.000
- Ordinary shares with voting rights	*411a*		99.875.570.000	*99.875.570.000*
- Preferred shares	*411b*		-	-
2. Share premium	412		*250.000.000*	250.000.000
3. Options to convert bonds into shares	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		(7.426.893.655)	(7.426.893.655)
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1.272.340.620	1.272.340.620
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		25.123.478.239	21.893.376.697
11. Retained profits	421		21.625.058.166	16.497.454.901
- Retained profits brought forward	*421a*		3.498.420.073	*5.395.921.796*
- Retained profit for the current period	*421b*		*9.298.174.300*	*9.235.069.230*
12. Capital expenditure fund	422			204.009.665.237
13. Non-controlling interest	429		-	9.430.535.064
TOTAL RESOURCES	**440**		**216.911.907.067**	**204.009.665.237**
			-	

Danang, 29 July 2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Do Thi Thuy Trang	**Le Thi Anh Truc**	**Luong Thanh Vien**

CÔNG TY CỔ PHẦN XÂY LẮP PHÁT TRIỂN NHÀ ĐÀ NẴNG

DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY

Form B 02a - DN/HN

CONSOLIDATED INCOME STATEMENT

For the second quarter of 2026

Unit: VND

ITEMS	Code	Notes	The second quarter of 2026	The second quarter of 2025	Cumulative from the beginning of the year to the end of this quarter (This year)	Cumulative from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sales of goods and provision of services	01	VI.1	42.062.223.552	14.856.624.189	56.770.126.863	25.940.524.850
2. Revenue deductions	02		-	-	-	-
3. Net revenue	10	VI.2	42.062.223.552	14.856.624.189	56.770.126.863	25.940.524.850
4. Cost of sales	11	VI.3	36.507.571.748	13.948.783.744	50.396.680.306	23.824.453.578
5. Gross profit (20 = 10 -11)	**20**		**5.554.651.804**	**907.840.445**	**6.373.446.557**	**2.116.071.272**
6. Lãi/(Lỗ) của hoạt động bán, thanh lý bất động sản đầu tư	21		-	-	-	-
7. Financial income	22	VI.4	1.898.503.690	1.742.455.458	3.683.875.361	3.209.790.189
8. Financial expenses	23	VI.5	852.662.954	25.309.495	1.476.060.281	604.431.171
In which: Interest expense	*24*		*852.265.826*	*543.085.538*	*1.475.270.029*	*1.121.670.867*
9. Share of profit/(loss) in associates and jointly controlled entities	25		43.446.393	-	(1.386.174.614)	(171.679.437)
10. Selling expenses	26	VI.6	610.168.300	55.524.080	944.387.800	220.514.900
11. General and administration expenses	30	VI.7	782.624.216	620.006.112	1.365.945.920	1.457.499.998
12. Net operating profit (30 = 20 + (22 - 23) + 25 - (26 + 27))	**31**		**5.251.146.417**	**1.949.456.216**	**4.884.753.303**	**2.871.735.955**
				-		
13. Other income	32	VI.8	9.464.590	47.479.091	19.720.260	53.765.746
14. Other expenses	33	VI.9	4.088.754	47.078.859	46.683.943	51.071.875
15. Results of other activities (40 = 31 - 32)	**40**		**5.375.836**	**400.232**	**(26.963.683)**	**2.693.871**
16. Accounting profit before tax (50 = 30 + 40)	**50**		**5.256.522.253**	**1.949.856.448**	**4.857.789.620**	**2.874.429.826**
				-		
17. Income tax expense – current	51	VI.11	1.004.744.843	536.529.534	1.039.800.143	633.293.060
18. Income tax expense – deferred	52	VI.12	(19.731.787)	(5.845.711)	256.464.334	23.733.328
19. Net profit after tax (60 = 50 - 51 -52)	**60**		**4.271.509.197**	**1.419.172.625**	**3.561.525.143**	**2.217.403.438**
Equity holders of the Company	61		4.271.509.197	1.183.235.213	3.498.420.073	2.220.188.325
Non-controlling interest	62		-	64.257.974	63.105.070	(2.784.887)
20. Basic earnings per share	**70**	**VI.13**			**365**	**232**
21. Diluted earnings per share	**71**	**VI.14**			**365**	**232**

Danang, 29 July 2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Do Thi Thuy Trang	Le Thi Anh Truc	Luong Thanh Vien

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

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the second quarter of 2026 *Unit: VND*

ITEMS	Code	Notes	The second quarter of 2026	The second quarter of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		**4.857.789.620**	**2.874.429.826**
2. Adjustments for :				
- Depreciation and amortisation	02	V.9	1.823.948.353	2.505.861.234
- Allowances and provisions	03		5.405.249	793.068
- Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		-	-
- (Profits)/losses from investing activities	05		(2.297.680.537)	(3.038.034.511)
- Interest expense	06	VI.5	1.475.270.029	1.121.670.867
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		**5.864.732.714**	**3.464.720.484**
- Increase (-)/ decrease (+) in receivables	09		(358.812.076)	670.692.350
- Increase (-)/ decrease (+) in inventories	10		(19.820.329.279)	(12.945.619.477)
- Increase (+)/ decrease (-) in payables (Other than interest payable, income tax)	11		10.333.894.619	6.557.023.939
- Increase (-)/ decrease (+)in prepaid expenses	12		(340.132.560)	221.397.162
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(1.383.079.827)	(1.329.173.594)
- Corporate income tax paid	15	V.15	(1.522.686.831)	(93.747.545)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(128.700.000)	(317.960.000)
Net cash flows from operating activities	**20**		**(7.355.113.240)**	**(3.772.666.681)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for additions to fixed assets and other long-term assets	21		(647.000.000)	(647.000.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Payments for granting loans, purchase of debt instruments of other entities	23		-	-
4. Receipts from collecting loans, sales of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		(9.901.007.472)	(9.010.386.884)
6. Collections on investments in other entities	26		-	-
7. Receipts of interests and dividends	27	VI.4	3.683.855.151	3.249.945.455
Net cash flows from investing activities	**30**		**(6.864.152.321)**	**(6.407.441.429)**

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

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the second quarter of 2026

Unit: VND

ITEMS	Code	Notes	The second quarter of 2026	The second quarter of 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from equity issued or capital contributed by owners	31		-	-
2. Payments for capital refunds and shares redemptions	32		-	-
3. Proceeds from borrowings	33	VII.1	69.243.342.285	26.992.621.788
4. Payments to settle loan principals	34	VII.2	(69.358.750.065)	(20.167.499.210)
5. Payments to settle finance lease liabilities	35		-	-
6. Payments of dividends	36		-	(1.431.412)
Net cash flows from financing activities	**40**		**(115.407.780)**	**6.823.691.166**
Net cash flows during the period (50 = 20+ 30 + 40)	**50**		**(14.334.673.341)**	**(3.356.416.944)**
Cash and cash equivalents at the beginning of the period	**60**		**15.741.266.461**	**4.602.445.954**
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	**70**	**V.1**	**1.406.593.120**	**1.246.029.010**

Danang, 29 July 2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Do Thi Thuy Trang	Le Thi Anh Truc	Luong Thanh Vien

M.S.D.N: 0400620833 CÔNG TY CỔ PHẦN XÂY LẮP PHÁT TRIỂN NHÀ ĐÀ NẴNG T.C.P HẢI CHÂU - TP. ĐÀ NẴNG

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

Unit: VND

I. BUSINESS HIGHLIGHTS

1. Establishment

Danang Housing Development Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company converted into a joint stock company under Decision No. 1629/QD-UBND dated 19 February 2008 of the People's Committee of Danang City from the Construction and Traffic Engineering Enterprise under Danang Housing Investment Development Company. The Company operates in accordance with the Certificate of Business Registration of a Joint Stock Company No. 0400620833 dated 2 May 2008 issued by the Department of Planning and Investment of Danang City. The Certificate of Business Registration of a Joint Stock Company was changed for the 12th time on 10 January 2025 regarding the merger of administrative units by Danang City.

Structure of ownership: Listed public joint stock company.

English name: DANANG HOUSING DEVELOPMENT JOINT STOCK COMPANY.

Short name: NDX.

Stock code: NDX. Listed on Hanoi Stock Exchange (HNX).

Head office: 31 Nui Thanh, Hoa Cuong Ward, Danang City, Vietnam.

2. Business sector

Business areas are construction, manufacturing and services.

3. The Company's principal activities

- Building houses for residence. Details: Construction of civil works;
- Construction of non-residential houses. Details: Construction of industrial works;
- Road construction;
- Construction of other civil engineering works. Details: Construction of irrigation works, hydroelectric works, wharves, urban technical infrastructure, industrial parks. Construction of power works from 110kV and below, urban water supply and drainage works, post and telecommunications works, petroleum works. Investment in water plants;
- Real estate business, land use rights owned by the owner, owner or lessee. Details: Real estate business. Investing in developing real estate projects, commercial centers, offices for rent. Investment - business - transfer (BOT), investment transfer (BT);
- Electrical installation;
- Installation of other building systems;
- Construction completion;
- Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of other construction materials and installation equipment;
- Production of concrete and other products from concrete, cement and plaster (not operating at headquarters);
- Leasing of machinery, equipment and other tangible goods without operators. Details: Leasing of construction machinery and equipment; Leasing of office machinery and equipment (including computers); Leasing of other machinery, equipment and tangible goods not elsewhere classified.

4. Normal operating cycle

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

5. Operations in the period affecting the consolidated financial statements

In the first six months of 2026, the ownership structure of Danang Housing Development Joint Stock Company in New Light Ray Investment Joint Stock Company changed due to New Light Ray Investment Joint Stock Company increasing its charter capital. Accordingly, the ownership ratio of Danang Housing Development Joint Stock Company increased from 24.58% to 39,97% , New Light Ray Investment Joint Stock Company is an associate company of Danang Housing Development Joint Stock Company.

6. Total employees to 30 June 2026: 101 employees. (31 December 2025: 80 employees)

7. The Company has subsidiaries as follows

7.1. List of subsidiaries:

- Number of subsidiaries consolidated: 1 subsidiary.
- Number of unconsolidated subsidiaries: None.

7.2. List of consolidated subsidiaries

As at 30 June 2026, the Company has one (01) directly owned subsidiary as follows:

Name of Subsidiary and Head Office Address	Principal activities	Contributed capital ratio	Benefit ratio	Voting rights ratio
Da Nang Ngoc Hoi Water Supply Joint Stock Company - Residential Group 5, Bo Y Commune, Quang Ngai Province, Vietnam	Water exploitation, treatment and supply	62,2%	62,2%	62,2%

7.3 List of significant associates accounted for in the consolidated financial statements using the equity method:

As at 30 June, 2026, the Company has one (01) associate as follows:

Name of Associate and Head Office Address	Principal activities	Contributed capital ratio	Benefit ratio	Voting rights ratio
New Light Ray Investment Joint Stock Company - No. 38 Nguyen Chi Thanh, Hai Chau Ward, Danang City, Vietnam	Trade and services	39,97%	39,97%	39,97%

8. Disclosure on comparability of information in the consolidated financial statements

The selection of figures and information need to be presented in the consolidated financial statements has been implemented on the principles of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Fiscal year

The fiscal year is begun on 01 January and ended 31 December annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 43/2026/TT-BCTC dated April 20, 2026, amending and supplementing a number of articles of Circular 202/2014/TT-BTC guiding the method of preparing and presenting consolidated financial statements.

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

We conducted our accounting, preparation and presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory. The consolidated financial statements give a true and fair view of the consolidated financial position of the Company and its consolidated results of operations and cash flows.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System(Cont.).

The selection of figures and information presented in the Notes to the consolidated financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - "Presentation of the statements" and Vietnamese Accounting Standard No. 25 - "Consolidated Financial Statements and Accounting for Investments in Subsidiaries".

This consolidated financial statements should be read in conjunction with the separate financial statements of the parent company and its subsidiaries to obtain complete information on the consolidated financial position and consolidated operating results of the company.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of financial statement consolidation

The consolidated financial statements include the financial statements of DaNang Housing Development Joint Stock Company and its subsidiary for the first 6 months accounting period of 2026.

Subsidiary is fully consolidated from the acquisition date, which is the date the "Company" effectively gains control over the subsidiary, and cease to be consolidated from the date the "Company" effectively loses control over the subsidiary.

The financial statements of the subsidiary are prepared for the same accounting period as Da Nang Housing Development Joint Stock Company, following accounting policies consistent with those of Da Nang Housing Development Joint Stock Company. Adjusting entries have been made for any differing accounting policies to ensure consistency between the subsidiary and Da Nang Housing Development Joint Stock Company.

All balances between entities within the "Company" and revenues, income, and expenses arising from intra-company transactions, including unrealized profits from such transactions that are included in asset values, are completely eliminated.

Unrealized losses arising from intra-company transactions that are reflected in asset values are also eliminated unless the cost that caused the loss is not recoverable.

Non-controlling interests represent the portion of profit or loss and net assets of subsidiary that are not owned by the Company. They are presented separately in the consolidated income statement and separately from the equity of the Company's shareholders in the equity section of the consolidated balance sheet.

Losses incurred by a subsidiary are allocated to non-controlling interests in proportion to their ownership share, even if such losses exceed the non-controlling interests' share of the subsidiary's net assets.

2. Principles for recording cash and cash equivalents

Cash includes cash on hand and demand deposit.

Cash and cash equivalents comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

3. Principles of accounting for financial investments

Principles for trading securities

An investment is classified as a trading security when it is held for the purpose of trading for profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs plus the costs related to the purchase of trading securities.

The time of recording trading securities is the time when the investor has ownership, specifically as follows:

- Listed securities are recorded at the time of matching (T+0);
- Unlisted securities are recorded at the time in which the ownership is acquired as prescribed in regulations of law.

Interest, dividends and profits of periods prior to the purchase of trading securities are recorded as a reduction in the value of the trading securities themselves. Interest, dividends and profits of periods subsequent to the purchase of trading securities are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not recorded as the value of shares received/recorded at par value (except for state-owned enterprises in accordance with current regulations of law - only for updating with state-owned enterprises).

3. Principles of accounting for financial investments (Cont.)

Provisions for devaluation of trading securities are made for each type of securities traded on the market and have a market price lower than the original price. When determining the fair value of trading securities listed on the stock market or traded on the UPCOM, the fair value of the securities is the closing price at the end of the accounting period. In case the stock market or UPCOM is not trading at the end of the accounting period, the fair value of the securities is the closing price of the previous trading session adjacent to the end of the accounting period.

Increase or decrease in the provision for devaluation of trading securities that needs to be set up at the end of the accounting period is recorded in financial expenses.

Principles of accounting for investments in associates

An investment in an associate is recognized when the Company holds from 20% to less than 50% of the voting rights in the investee companies, has significant influence, but does not have control over the financial and operating policy decisions of these companies. Investments in associates are presented in the consolidated financial statements using the equity method.

Under the equity method, initial investments are recorded at cost and subsequently adjusted to reflect the investor's share of changes in the net assets of the associate or joint venture after the acquisition date. The consolidated income statement reflects the Company's share of the post-acquisition results of the associate or joint venture as a separate line item.

The financial statements of associates and joint ventures are prepared for the same accounting period as the Company's financial statements and using consistent accounting policies. Appropriate consolidation adjustments have been made to ensure that the accounting policies are applied consistently with those of the Company, where necessary.

4. Principles for recording trade receivables and other receivables:

Principle for recording receivables: At original cost minus provision for doubtful debts.

The classification of receivables is carried out according to the following principles:

- **Accounts receivable from customers** reflect commercial receivables arising from purchase-sale transactions between the Company and the buyer, who is an independent unit of the Company.

- **Other receivables** reflect non-commercial receivables, not related to purchase-sale transactions.

Provision for bad debts is made for each bad debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables: The Company estimates the lost value as a loss that is difficult to recover, and sets up provisions according to current regulations.

- For receivables that are not overdue but are unlikely to be recovered: based on the expected level of loss, sets up provisions.

Increases or decreases in bad debt provision balances that need to be adjusted at the end of the accounting period are recorded in corporate management expenses.

5. Principles for recording inventories:

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

The cost of inventories is determined as follows:

- **Raw materials:** include purchase costs and other directly relevant costs incurred in bringing inventories to their current location and condition.

- **Finished goods:** includes the cost of raw materials, direct labor and related general manufacturing costs allocated based on normal levels of activity.

- **Work in progress:** include the costs of main raw materials, direct labor, and general manufacturing expenses incurred during the construction of unfinished projects.

Method of determining cost of inventories: Weighted Average Method.

Method of accounting for the inventories: Perpetual method.

Method of setting up inventory allowance: Inventory allowance is set up for each inventory item whose original cost is greater than its net realizable value. Net realizable value is the estimated selling price of the inventory in the normal course of business less the estimated costs of completion and the estimated costs necessary to consume them. (For unfinished services, the setting up of allowance is calculated for each type of service with a separate price.)

Increases and decreases in the balance of inventory price reduction reserve that must be set up at the end of the accounting period are recorded in cost of goods sold.

6. Principles for recording fixed assets and depreciation of fixed assets:

6.1 Principles for recording tangible fixed assets:

Tangible fixed assets are recorded at cost minus (-) accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures incurred in bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures that do not meet the above conditions are charged to the expenses for the period.

When assets are sold or disposed, their original costs and the accumulated depreciation, which have been written off and any gain or loss from the disposal of assets are recorded in the income statement.

Determination of original costs of tangible fixed assets:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (minus (-) trade discounts or reductions), taxes (excluding taxes to be refunded) and relevant expenses calculated at the time when such fixed assets are put into operation, such as fees for the installation and trial operation of fixed assets, specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant direct costs and the registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

6.2 Principles for recording intangible fixed assets:

Intangible fixed assets are recorded at their original cost minus (-) accumulated depreciation. The original cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the period.

Determination of original cost of intangible fixed assets

Land use right

Land use rights are all actual costs that the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc. When land use rights are purchased together with houses and structures on the land, the value of land use rights is determined separately and recorded as intangible fixed assets.

Land use rights leased before the effective date of the 2003 Land Law (before 1 July 2004) for which the Company has paid land rent for the entire lease term or has paid land rent in advance for many years, with the remaining paid land lease term being at least 5 years, and a land use right certificate has been issued by a competent authority.

6.2 Principles for recording intangible fixed assets (Cont.):

Software programs

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer softwares is the total cost incurred by the Company up to the date the software is put into use.

6.3 Method of depreciating and amortizing fixed assets

Fixed assets are depreciated on a straight-line basis over the estimated useful lives. Estimated useful lives mean the duration in which the fixed assets produce their effect on production and business:

The estimated useful life for assets is as follows:

Buildings and structures	*06 - 50 years*
Machinery and equipment	*06 - 12 years*
Transportation and facilities	*08 - 15 years*
Office equipment	*06 years*
Software programs	*03 - 05 years*

Land use rights with a term are amortized in accordance with the land allocation period (50 years).

7. Principles of recording and depreciating investment real estate:

Principles of recognition of investment real estate: Investment real estate is the right to use land, house, part of house or infrastructure owned by the Company or finance leased for the purpose of earning profit from renting or waiting for price increase. Investment real estate is stated at original cost less accumulated depreciation.

Original cost of investment property: Is the total cost that the Company has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction of that investment property.

Expenses related to investment real estate incurred after initial recognition are recorded as business expenses in the period, unless these expenses are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of operation, then they are recorded as an increase in the original cost of investment real estate.

When investment properties are sold, their cost and accumulated depreciation are eliminated from the accounts and any resulting gain or loss is recognized in income or expense for the period.

Investment properties held for rental purposes are depreciated using the straight-line method over their estimated useful lives

The estimated useful lives of investment properties held for rental purposes are as follows:

Buildings and structures	*15 years*

Land use rights with a term are amortized in accordance with the land allocation period (50 years).

8. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business results of many accounting periods. Method of allocating prepaid expenses: Calculating and allocating prepaid expenses to business operating expenses each period according to the straight-line method.

The company's prepaid expenses include the following expenses:

Tools and supplies: Tools and supplies already put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 3 years.

Repair costs: One-time repair costs of high value are allocated to expenses using the straight-line method with an allocation period not exceeding 3 years.

Insurance costs: Vehicle physical insurance costs and fire and explosion insurance costs incurred each time are allocated to expenses using the straight-line method with an allocation period not exceeding 1 year.

Other prepaid expenses: Other expenses already put into use are allocated to expenses by the straight-line method with an allocation period not exceeding 3 years.

9. Principles for recording liabilities

Liabilities are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as accounts payable to suppliers, accrued expenses and other payables is carried out according to the following principles:

- **Payable to suppliers** reflect trade payables arising from purchases of goods, services, assets and suppliers are independent units of the Company.

- **Other payables** reflect non-commercial payables, not related to transactions of buying, selling or providing goods and services.

10. Principles for recording loans

The value of loans recorded is the total amount borrowed from banks and organizations.

Loans are tracked in detail for each lending entity, each debt agreement and each type of debt asset.

11. Principles for recording borrowing costs

Principles for recording borrowing costs: Borrowing costs include interest expenses. Borrowing costs are recognized as an expense when incurred.

12. Principles for recording accrued expenses

Accrued expenses represent interest expenses and amounts payable for goods or services that have been received from suppliers or delivered to customers but have not yet been paid due to the absence of invoices or incomplete accounting documentation.

13. Principles for recording unrealized revenue

Unearned revenue is revenue that will be recorded corresponding to the obligations that the Company will have to perform in one or more subsequent accounting periods.

Unearned revenue includes the amount of money customers have paid in advance for one or more accounting periods for asset leasing; interest received in advance when lending capital or purchasing debt instruments; the difference between the deferred or installment sales price as committed and the cash sales price, revenue corresponding to the value of goods, services or the amount of discounts for customers in traditional customer programs.

The method of allocating unearned revenue according to the principle is consistent with the obligations that the Company will have to perform in one or more subsequent accounting periods.

14. Principles for recording Owner's Equity

Principles for recording Owner's Equity

Owner's contributed capital is recorded according to the actual amount of capital contributed by shareholders.

Share premium: Share premium is recognized as the difference between the issuance price and the par value of shares from the initial issuance or additional issuances, the difference between the re-issuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuances and the re-issuance of treasury shares are deducted from the share premium.

Principles for recording undistributed profit

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items included in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as profits from revaluation of assets contributed as capital, profits from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of shareholders.

15. Principles for recording treasury shares

When the Company repurchases its own shares, the amount paid, including any transaction costs, is recorded as treasury shares and presented as a deduction from equity.

16. Principles for recording revenues

Principles and methods of recording revenue from sales of goods

Revenue from sales of goods is recognized when all of the following five conditions are met simultaneously: 1. The enterprise has transferred the significant risks and rewards associated with ownership of the product or goods to the buyer. 2. The enterprise no longer retains control over the goods as the owner or controller. 3. The revenue is reasonably determinable. When the contract allows the buyer to return the purchased product or goods under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return the product or goods (except in cases where customers have the right to return goods in exchange for other goods or services). 4. The enterprise has received or will receive economic benefits from the sales transaction. 5. The costs related to the sales transaction are identifiable.

Principles and methods of recognizing revenue from services rendered

Revenue from services rendered is recognized when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period.

The results of a services rendered are determined when all four (4) conditions are met: 1. Revenue can be determined relatively reliably. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services. provide; 2. Able to obtain economic benefits from the transaction providing that service; 3. Determine the work completed at the end of the accounting period; 4. Determine the costs incurred for the transaction and the costs to complete the services rendered.

Principles and methods of recognizing revenue from construction contracts

For construction contracts that stipulate that the contractor pays according to the value of the volume performed: When the results of construction contract performance are reliably determined and confirmed by the customer, revenue and costs related to the contract are recorded in proportion to the completed work portion confirmed by the customer received during the period reflected on the issued invoice.

Increases and decreases in construction volume, compensation revenues and other revenues are only recorded as revenue when agreed upon with customers.

When the results of performance of a construction contract cannot be reliably estimated, then: Revenue is only recorded equivalent to the contract costs incurred whose repayment is relatively certain; Contract costs are only recorded as expenses when incurred.

The difference between the total accumulated revenue of the recorded construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable according to the planned progress of construction contracts.

Principles and methods for recognizing rental income

Rental income from leased property is recognized based on the principle of allocating the prepaid rental amount in accordance with the lease term.

Principles and methods of recording revenue from financial activities

Revenue from financial activities is recognized when two conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined relatively reliably.

Finance income includes: Interest on deposits, capital usage fees, profit from sale of securities and gain from investment liquidation.

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each period.

When it is impossible to recover an amount that was previously recorded in revenue, the potentially irrecoverable or uncertainly recoverable amount must be accounted for in expenses incurred in the period and not recorded as a decrease in revenue.

17. Principles and method of recording cost of goods sold

Cost of goods sold reflects the cost of products, construction works, and services sold during the period, which is recognized in the cost of sales or as a deduction from cost of sales in the reporting period. Costs are recognized at the time when the transaction occurs or when it is reasonably certain to occur in the future, regardless of whether payment has been made. Cost of goods sold and revenue are recognized concurrently in accordance with the matching principle. Any costs exceeding normal consumption levels are immediately recognized in cost of sales in accordance with the prudence principle.

18. Principles and methods of recording financial expenses

Financial costs include: Interest expenses, losses on securities investments, provision/reversal of provision for devaluation of securities, and other expenses.

Financial expenses are recorded in detail for each expense item when actually incurred during the period and determined reliably when there is sufficient evidence of these expenses.

19. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses

Corporate income tax expense includes current corporate income tax expense and deferred corporate income tax expense incurred during the period as a basis for determining the Company's after-tax business results for the current accounting period.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and losses moved.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities for the purpose of preparing financial statements and tax basis. income. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The company has been subject to tax inspection until 2017, the subsidiary has not been.

Taxes payable to the state budget will be specifically settled with the tax authority. The difference between the tax amount payable according to the books and the finalization check data will be adjusted when there is an official settlement with the tax authority.

Tax policy according to the conditions prescribed for the company in the current period is as follows: The company applies a corporate income tax rate of 20%.

20. Principles for recording earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary shareholders after deducting bonus and welfare funds for the accounting period of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is calculated by the profit or loss attributable to the ordinary shareholders (after adjusting dividends of preferred conversible shares) the weighted average number of ordinary shares outstanding during the period and the weighted-average number to be issued in case where all dilutive potential ordinary shares are converted into ordinary shares.

21. Financial instruments:

Initial recognition:

Financial assets

According to Circular No. 210/2009/TT-BTC dated 6 November 2009 ("Circular 210"), financial assets are classified appropriately, for disclosure purposes in the Consolidated Financial Statements, into financial assets are recorded at fair value through the Consolidated Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at cost plus related direct transaction costs.

21. Financial instruments (Cont.):

The Company's financial assets include cash, short-term deposits, accounts receivable from customers and other receivables.

Financial liabilities

Financial liabilities within the scope of Circular 210 are, for disclosure purposes in the consolidated financial statements, appropriately classified as financial liabilities recognized through the Consolidated Income Statement, financial liabilities are determined according to allocated value. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

The Company's financial liabilities include debts and loans, accounts payable to suppliers, accrued expenses and other payables.

The following value is recorded for the first time

There is currently no requirement to re-determine the value of financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is presented in the consolidated financial statements if, and only if, the entity has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

22. Related parties

According to Accounting Standard No. 26 - Information about related parties at the company is as follows:

(i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting enterprise (including subsidiaries);

(ii) Associate (as prescribed in Accounting Standard No. 07 'Accounting for Investments in Associates');

(iii) Individuals who have, directly or indirectly, voting rights in the reporting enterprises that result in significant influence over these enterprises are considered related parties, including their close family members. Close family members of an individual are those who may influence, or be influenced by, that individual in their dealings with the enterprise, such as: father, mother, spouse, children, and siblings.

(iv) Key management personnel are those who have authority and responsibility for planning, directing, and controlling the activities of the reporting enterprise. This includes the company's directors, management personnel, and their close family members.

(v) Enterprises that are directly or indirectly controlled through significant voting rights by individuals referred to in cases (iii) or (iv) of Section 22 of this document, or over which such individuals may have significant influence. This includes enterprises owned by the key management personnel or major shareholders of the reporting entity, as well as enterprises that share key management personnel with the reporting entity.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

23. Principles for presenting assets, revenue, and business results by department

Business divisions include divisions by business fields and divisions by geographical areas.

A business segment is a distinguishable component of the Company that is engaged in the production or provision of an individual product or service, or a group of related products or services. This segment has risks and economic benefits that are different from other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in producing or providing products or services within a particular economic environment in which this segment is exposed to risk. economic risks and benefits are different from those of business segments in other economic environments.

24. Accounting estimates

The preparation of the consolidated financial statements in compliance with Vietnamese Accounting Standards and the relevant statutory requirements applicable to the preparation and presentation of the consolidated financial statements requires the Company to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent liabilities and assets as of the reporting date, as well as the reported amounts of revenue and expenses during the accounting period.

The estimates and assumptions that have a significant impact on the consolidated financial statements include: the fair value of net assets at the acquisition date, the amortization period of prepaid expenses, fixed assets, the allocation of goodwill (if any), accrued expenses, provisions, deferred income tax, and the allocation of non-controlling interests.

The estimates and assumptions are regularly assessed based on past experience and other factors, including future assumptions that have a significant impact on the Company's consolidated financial statements and are considered reasonable by The Board of General Directors.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	30 June 2026	01 January 2026
Cash	**1.170.492.171**	**15.741.266.461**
Cash on hand	809.881.706	1.199.352.303
Demand deposit	360.610.465	14.541.914.158
Cash Equivalents	**236.100.949**	**-**
+Vietnam Maritime Commercial Joint Stock Bank – Da Nang Branch	*236.100.949*	
Total	**1.406.593.120**	**15.741.266.461**

2. Financial investments (see page 38-39)

3. Accounts receivable from customers

	30 June 2026		01 January 2026	
	Amount	Provision	Amount	Provision
	41.929.338.115	**(2.086.613.124)**	**48.829.038.004**	**(2.085.622.457)**
Local customers	41.929.338.115	(2.086.613.124)	48.829.038.004	(2.085.622.457)
+ Han Giang Viet Company Limited	*12.019.676.015*	-	*13.821.067.015*	-
+ Branch of Construction Joint Stock Company No. 5 - Construction Factory No. 9	*14.370.452.123*	-	*14.744.373.214*	-
+ Other customers	*15.539.209.977*	*(2.086.613.124)*	*20.263.597.775*	*(2.085.622.457)*

Total	**41.929.338.115**	**(2.086.613.124)**	**48.829.038.004**	**(2.085.622.457)**

4. Short-term supplier prepayment

	30 June 2026		01 January 2026	
	Amount	Provision	Amount	Provision
Local suppliers	150.263.879	-	10.000.000	-
+ Sunlight Biological Resources and Environment Company Limited	*16.000.000*	-	*10.000.000*	-
+ Other suppliers	*134.263.879*	-	-	-
Total	**150.263.879**	-	**10.000.000**	-

5. Other short-term receivables

	30 June 2026		01 January 2026	
	Amount	Provision	Amount	Provision
Short-term	**77.728.786.394**	**(218.363.370)**	**70.961.046.286**	**(218.363.370)**
Deposits	397.240.935	-	91.438.838	-
Reveivables from employees	20.032.320	-	43.324.218	-
Accrued interest	525.244			
Other receivables	77.310.987.895	(218.363.370)	70.826.283.230	(218.363.370)
+ Command 2	*8.219.144.840*	-	*8.219.144.840*	-
+ Command 5	*68.873.479.685*	-	*62.388.775.020*	-
+ Other receivables	*218.363.370*	*(218.363.370)*	*218.363.370*	*(218.363.370)*
Total	**77.728.786.394**	**(218.363.370)**	**70.961.046.286**	**(218.363.370)**

Other receivables by projects	**30 June 2026**	**01 January 2026**
Constructing separate wastewater collection infrastructure and sewer lines to transfer rainwater to the Han River for the basin from Xuan Huong Lake to the border of Quang Nam province.	45.047.676.975	47.840.255.587
Lien Chieu Wastewater Treatment Plant - Construction of technical infrastructure and auxiliary items	6.109.281.187	6.109.281.187
Other projects	25.935.666.363	16.658.383.086
Total	**77.092.624.525**	**70.607.919.860**

6. Allowance for doubtful debts (see page 40)

7. Inventories

	30 June 2026		01 January 2026	
	Value	Provision	Value	Provision
Raw materials	2.010.960.777	-	418.584.244	-
Tools & supplies	63.380.830	-	33.624.739	-
Works in progress	32.395.727.258	-	14.197.530.603	-
Finished goods	55.356.704	-	55.356.704	-
Goods	-	-	-	-
Total	**34.525.425.569**	-	**14.705.096.290**	-

- The value of inventory used as collateral or pledged to secure liabilities at the end of the period: None.

- The value of obsolete, slow-moving, or unsellable inventory: None.

8. Prepaid expenses

	30 June 2026	01 January 2026
a. Short-term prepaid expenses	**677.519.661**	**588.054.544**
Cost of repairs, insurance, vehicle inspection	633.540.125	547.495.310
Tools and equipment for use	10.975.000	4.250.000
Other accounts	33.004.536	36.309.234
b. Long-term prepaid expenses	**904.107.674**	**653.440.231**
Repair costs	594.954.501	243.386.381
Tools and equipment for use	229.794.454	223.525.312
Other accounts	79.358.719	186.528.538
Total	**1.581.627.335**	**1.241.494.775**

9. Tangible fixed assets (see page 41)

10. Intangible fixed assets

Items	Land use rights (*)	Software programs	Total
Original cost			
Opening balance	5.279.628.029	75.642.000	**5.355.270.029**
Closing balance	5.279.628.029	75.642.000	**5.355.270.029**
Accumulated depreciation			
Opening balance	401.469.693	75.642.000	**477.111.693**
Charge for the period	*83.078.340*	-	**83.078.340**
Closing balance	484.548.033	75.642.000	**560.190.033**
Net book value			
Opening balance	4.878.158.336	-	**4.878.158.336**
Closing balance	4.795.079.996	-	**4.795.079.996**

(*) Land use rights according to certificate number AC 148860 at 31 Nui Thanh, Hoa Cuong Ward, Danang City with a term of use of 50 years until 1 November 2054.

* *Remaining value of intangible assets used as mortgage or pledge to secure loans: VND 4.795.079.996*

* *Original cost of intangible fixed assets at the end of the period has been fully depreciated but still in use: VND 75.642.000.*

* *Commitments on tangible fixed assets acquisitions, sales of large value in the future: None.*

11. Increases, decreases in investment properties

Investment property for rent

Items	Land use rights (*)	Buildings	Total
Original cost			
Opening balance	1.199.468.955	83.868.363	**1.283.337.318**
Other decreases	-	-	-
Closing balance	1.199.468.955	83.868.363	**1.283.337.318**
Accumulated depreciation			
Opening balance	91.209.163	83.731.671	**174.940.834**

Charge for the period	*18.874.416*	*136.692*	**19.011.108**
Closing balance	110.083.579	83.868.363	**193.951.942**
Net book value			
Opening balance	1.108.259.792	136.692	**1.108.396.484**
Closing balance	1.089.385.376	-	**1.089.385.376**

(*) Investment real estate is a part of land area and constructions on land according to land use right certificate No. AC 148860 at 31 Nui Thanh, Hoa Cuong Ward, Danang City with a term of use of 50 years until 1 November 2054 and is being leased by the Company.

11. Increases, decreases in investment properties (Cont.)

The investment property portfolio as at the end of the accounting period is as follows:

	Original cost	Accumulated depreciation	Net book value
Office building at 31 Nui Thanh, Hoa Cuong Ward, Danang City	83.868.363	(83.868.363)	-
Office building at 31 Nui Thanh, Hoa Cuong Ward, Danang City	1.199.468.955	(110.083.579)	1.089.385.376
Total	**1.283.337.318**	**(193.951.942)**	**1.089.385.376**

* *Remaining value of investment properties used as mortgage or pledge to secure loans: VND 1,128,090,842.*

* *Original cost of investment properties fixed assets at the end of the year has been fully depreciated but still in use: None.*

* *Data explanation and other explanations: At the reporting date, the Company has not determined the fair value of the investment properties held for explanation in the Consolidated Financial Statements because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not have guidance on how to calculate fair value using valuation techniques. The fair value of these investment properties may differ from the carrying value. However, based on the leasing situation and market prices of these properties, the Board of Directors believes that the fair value of the investment properties is greater than the carrying value at the end of the accounting period.*

12. Deferred tax assets

Deferred tax assets have not been recognized at the subsidiary – Da Nang Ngoc Hoi Water Supply Joint Stock Company for the following items:

	31-6-2026	01-01-26
Non-deductible interest expenses	5.875.791.574	4.203.953.149
Total	**5.875.791.574**	**4.203.999.172**

The expiration periods of the interest expense carried forward to subsequent years are as follows:

Year of non-deductible interest expense	Status of tax inspections by the tax authorities	Non-deductible interest expense incurred	Utilized interest expense	Interest expense carried forward to future tax periods
Year 2022	Unfinalised	1.040.752.259	-	1.040.752.259
Year 2023	Unfinalised	907.744.697	-	907.744.697
Year 2024	Unfinalised	482.496.526	-	482.496.526
Year 2025	Unfinalised	323.272.971	-	323.272.971
First 6 Months of 2026	Unfinalised	397.442.849	-	397.442.849
Total		**3.151.709.302**	-	**3.151.709.302**

*The portion of interest expense that is non-deductible may be carried forward to future tax periods when calculating the total deductible interest expense, in cases where the total deductible interest expense incurred in the following taxable period is lower than the threshold specified in **Point (a), Clause 3, Article 16 of Decree No. 132/2020/ND-CP**. The carryforward period for such interest expense is continuous and shall not exceed five years from the year immediately following the year in which the interest expense was disallowed. Deferred tax assets are not recognized for these amounts as it is currently not probable that sufficient future taxable profits will be available to utilize these deductions for tax purposes in the upcoming periods*

13. Short-term accounts payable to suppliers

	30 June 2026		01 January 2026	
	Amount	**Debt Service Coverage**	**Amount**	**Debt Service Coverage**
Local suppliers	15.272.226.258	15.272.226.258	11.530.650.013	11.530.650.013
+ Quang Nam Cement Distribution Co., Ltd	*5.170.185.435*	*5.170.185.435*	*4.718.759.847*	*4.718.759.847*
+ Mai Ngoc Anh Transport Co., Ltd	*1.817.958.733*	*1.817.958.733*	*1.577.673.234*	*1.577.673.234*
+ Le Trung Gia Trading and Service Co., Ltd	*1.245.453.267*	*1.245.453.267*	*2.901.930.767*	*2.901.930.767*
+ Other suppliers	*7.038.628.823*	*7.038.628.823*	*2.332.286.165*	*2.332.286.165*
Total	**15.272.226.258**	**15.272.226.258**	**11.530.650.013**	**11.530.650.013**

14. Short-term advances from customers

	30 June 2026	**01 January 2026**
Local customers	6.521.143.953	37.119.672
+ Dacinco Construction Investment Company Limited	*4.722.721.660*	-
+ Dong Son Infrastructure Investment Joint Stock Company	*1.549.230.893*	-
+ Dat Huong Thanh Construction Trading and Services Company Limited	-	*500.000*
+ Other customers	*249.191.400*	*36.619.672*
Total	**6.521.143.953**	**37.119.672**

15. Taxes and others payable to State Treasury

	01 January 2026	**Payable amount**	**Paid amount**	**30 June 2026**
a. Payables				
VAT	-	4.554.891.668	4.554.891.668	-
Corporte income tax	1.449.394.791	1.069.930.782	1.522.686.831	996.638.742
Personal income tax	43.556.890	331.076.336	221.305.497	153.327.729
Resources tax	94.797	15.371.450	12.920.047	2.546.200
Other fees, duties and obligations	4.477.714	279.703.817	275.110.344	9.071.187
Total	**1.497.524.192**	**6.250.974.053**	**6.586.914.387**	**1.161.583.858**
b. Receivables				
Overpaid corporate income tax	10.955.850	10.955.850		
Total	**10.955.850**	**10.955.850**	-	-

Taxes payable to the State Treasury will be specifically settled with the tax authority. The difference between the tax amount payable according to the books and the finalization check data will be adjusted when there is an official settlement with the tax authority.

15. Taxes and others payable to State Treasury (Cont.)

Describe how to determine taxes, fees, and charges payable.

VAT

The company pays VAT according to the deduction method. VAT tax rate is as follows:

	Tax rate
- Value added tax rate for domestic water supply services	**5%**
- Value added tax rate for construction and service provision	**10**

The company is entitled to a VAT reduction under Decree 174/2025/ND-CP, reducing VAT by 8% from January 1, 2026 to December 31, 2026, as per Resolution 204/2025/QH15 of the 9th Session dated June 17, 2025.

Corporate income tax

Income from business activities is subject to corporate income tax at a tax rate of 20%.

Resources tax

The Company is subject to resource tax for surface water extraction activities serving domestic water supply plants, at a tax rate of 1%.

Land and housing taxes

The Company leases land located at Residential Group 5, Bo Y Commune, Quang Ngai Province, under Land Lease Decision No. 1401/QĐ-UBND dated 16 November 2016. The lease term is from December 2016 to November 2066. The Company is exempt from land lease fees under Decision No. 6848/QĐ-CT dated 14 December 2016. The leased land area is 2,783.3 square meters, with a lease term of 50 years.

Environmental protection fee

The amount of environmental protection fees collected by the Company for wastewater and emissions is equivalent to 10% of revenue from domestic water supply services. Of this amount, 90% must be remitted to the State.

Other taxes

The Company declared and paid according to the regulations.

16. Payables to employees	**30 June 2026**	**01 January 2026**
Salary payable	1.014.167.738	1.145.293.600
Total	**1.014.167.738**	**1.145.293.600**

17. Short -term accrued expenses	**30 June 2026**	**01 January 2026**
Loan interests	265.107.344	151.532.345
Other expenses	-	23.440.000
Total	**265.107.344**	**174.972.345**

18. Short-term unearned revenue	**30 June 2026**	**01 January 2026**
Rental income received in advance	33.764.236	31.582.418
Total	**33.764.236**	**31.582.418**

19. Other payables	**30 June 2026**	**01 January 2026**
a. Short-term		
Union funds	611.381.912	582.387.112
Short-term guarantee and deposit received	22.500.000	20.500.000
Dividends and profits payable	65.693.071	65.693.071
Amounts payable to construction teams	19.545.699.433	19.973.774.292
+ Command 1	*1.887.822.513*	*1.818.552.323*
+ Command 2	*756.457.730*	-
+ Command 4	*66.748.123*	*6.331.243.279*
+ Command 5	*16.781.411.245*	*10.993.278.738*
+ Other teams	*53.259.822*	*830.699.952*
Other payables and payables	113.280.737	135.284.582
Total	**20.358.555.153**	**20.777.639.057**
b. Long-term		
Long-term guarantee and deposit received	171.000.000	171.000.000
Total	**171.000.000**	**171.000.000**

20. Loans	**30 June 2026**		**01 January 2026**	
	Amount	**Debt Service Coverage**	**Amount**	**Debt Service Coverage**
a. Short-term loans	**41.749.484.460**	**41.397.097.968**	**39.871.934.239**	**39.871.934.239**
Loan from related party (20.1)	11.800.000.000	11.800.000.000	8.400.000.000	8.400.000.000
+ Danang Housing Development Investment JSC	*11.800.000.000*	*11.800.000.000*	*8.400.000.000*	*8.400.000.000*
Bank loan (20.2)	29.949.484.460	29.597.097.968	29.071.934.239	29.071.934.239
+ VietNam JSC Bank For Industry And Trade - Song Han Branch	*29.949.484.460*	*29.597.097.968*	*29.071.934.239*	*29.071.934.239*
Long-term bank loan due (20.2)			2.400.000.000	2.400.000.000
+ VietNam JSC Bank For Industry And Trade - Kon Tum Branch			*2.400.000.000*	*2.400.000.000*
b. Long-term loans	-	-	**1.992.958.001**	**1.992.958.001**
Bank loan (20.2)			1.992.958.001	1.992.958.001
+ VietNam JSC Bank For Industry And Trade - Kon Tum Branch			*1.992.958.001*	*1.992.958.001*
Total	**41.749.484.460**	**41.397.097.968**	**41.864.892.240**	**41.864.892.240**

Disclose detailed information for each loan

20.1 Notes on related party loan

Loan from Da Nang Housing Development Investment Joint Stock Company to supplement working capital for business operations with an interest rate of 4% per annum. The loan term is until Da Nang Housing Development Investment Joint Stock Company requests repayment. This loan is unsecured. The outstanding balance as at 30 June 2026, was VND 11,800,000,000.

20.2 Notes on bank loans

Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Song Han Branch to supplement working capital for business production according to the loan limit contract No. 3014116454/2024/HĐHMCV/NHCT490-NDX dated 12 September 2025. The total loan limit is VND 30 billion. The limit maintenance period is from 12 September 2025, to 12 September 2026. The loan interest rate is according to each debt acknowledgment document. This loan is secured by assets including specialized vehicles, machinery and equipment, and real estate, which are covered by the following mortgage contracts:

+ Mortgage contract No. 3014116454/2021/HDBD/NHCT490 dated 26 August 2021.

+ Real estate mortgage contract No. 3014116454/2023/HDBD/NHCT490 dated 24 August 2023.

Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Kon Tum Branch to supplement working capital for investment expenses of the Ngoc Hoi Water Plant Construction Investment Project with an interest rate of 9.1% per annum for 36 months from the date of the first disbursement; from the fourth year onwards, the floating interest rate is determined by the 12-month savings deposit interest rate payable at maturity plus a margin of 3.2% per annum. The loan term is 120 months from the date of the first disbursement. This loan is secured by assets mortgaged according to the following mortgage contract:

+ Mortgage contract for assets attached to land No. 87.17A/HĐTC dated 9 June 2017;

+ Mortgage contract for assets attached to land No. 87.17B/HĐTC dated 9 June 2017;

+ Mortgage contract for assets attached to land No. 87.17C/HĐTC dated 9 June 2017.

20.3 Details of the arising amounts of loans during the period are as follows:

	Loan - term		Short - term	
	The second quarter of 2026	The second quarter of 2025	The second quarter of 2026	The second quarter of 2025
Loans				
Opening balance	***1.992.958.001***	***5.192.958.001***	***39.871.934.239***	***47.201.023.227***
Arising loan amount	-	-	*47.071.408.046*	*26.992.621.788*
Reclassification from long-term loans	*(1.992.958.001)*	*(1.600.000.000)*	*1.992.958.001*	*1.600.000.000*
Repaid loan amount	-	-	-	*(15.800.000.000)*
Closing balance	-	***3.592.958.001***	***41.749.484.460***	***32.826.145.805***

20.4 The payment terms of long-term loans are as follows:

	From 1 year or less	Over 1 year to 5 years	Over 5 years	Total
Closing balance				
Long-term bank loan	-	-	-	-
Total	-	-	-	-
Opening balance				
Long-term bank loan	2.400.000.000	1.992.958.001	-	4.392.958.001
Total	**2.400.000.000**	**1.992.958.001**	-	**4.392.958.001**

21. Bonus and welfare fund	The second quarter of 2026	The second quarter of 2025
Opening balance	413.844.971	1.272.961.193
Increase from profit appropriation	268.318.531	-
Fund expenditure	(128.700.000)	(859.116.222)
Closing balance	**553.463.502**	**413.844.971**

22. Deferred income tax liabilities	30 June 2026	01 January 2026
Deferred corporate income tax payable	**1.418.741.061**	**1.265.683.837**
Deferred CIT payable due to the impact of consolidated financial statements	1.418.741.061	1.265.683.837
Total	**1.418.741.061**	**1.265.683.837**

23. Owners' equity

1. Comparison schedule for changes in Owner's Equity (see page 42)

2. Details of owners' shareholding

	Capital contribution ratio	30 June 2026	01 January 2026
Danang Housing Development Investment JSC	44,12%	44.070.000.000	44.070.000.000
Ms. Vo Thi Ngoc	5,24%	5.232.940.000	5.232.940.000
Shareholding owned by other owners	46,63%	46.572.630.000	46.572.630.000
Treasury shares	4,00%	4.000.000.000	4.000.000.000
Total	**100,00%**	**99.875.570.000**	**99.875.570.000**

The status of charter capital contribution is as follows:

	According to the Business Registration Certificate		*Contributed charter capital*	*Charter capital still needs to be contributed*
	VND	Ratio %	VND	VND
Contribute capital in cash	99.875.570.000	100%	99.875.570.000	-
Total	**99.875.570.000**	**100%**	**99.875.570.000**	-

As at 31 March 2026, the Company had fully contributed its charter capital in accordance with the Business Registration Certificate, totaling VND 99,875,570,000.

3. Capital transactions with owners and distribute dividends and share profits	The second quarter of 2026	The second quarter of 2025
Owner's capital contribution		
Contributed capital at the beginning of the period	*99.875.570.000*	*99.875.570.000*
Contributed capital at the end of the period	*99.875.570.000*	*99.875.570.000*
Dividends and distributed profits	-	-

4. Dividends	The second quarter of 2026	The second quarter of 2025
Dividends declared after the end of the accounting period		
Dividends on ordinary shares	*Undeclared*	*Undeclared*

5. Shares	30 June 2026	01 January 2026
Number of shares authorized for issuance	9.987.557	9.987.557
Number of shares sold to the public	9.987.557	9.987.557
Ordinary share	*9.987.557*	*9.987.557*
Number of shares repurchased	400.000	400.000
Ordinary share	*400.000*	*400.000*
Number of shares outstanding	9.587.557	9.587.557
Ordinary share	*9.587.557*	*9.587.557*
Par value of outstanding shares: Vietnamese Dong per share.	*10.000*	*10.000*

6. Profit distribution

The Resolution No. 01/NQ-ĐHĐCĐ-NDX dated 18 April 2026, of the 2026 Annual General Meeting of Shareholders approved the plan to distribute the 2025 profits is 5% by cash.

7. Treasury shares

As at 31 March 2026, the number of treasury shares was 400,000 shares with a value of VND 7,426,893,655 (as at 31 December 2025, the number of treasury shares was also 400,000 shares with a value of VND 7,426,893,655).

8. Corporate funds	30 June 2026	01 January 2026
Investment and development fund	1.272.340.620	1.272.340.620
Total	**1.272.340.620**	**1.272.340.620**

* Purpose of appropriating and using funds

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

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and provision of services	The second quarter of 2026	The second quarter of 2025
Revenue from sales of finished products and goods	37.867.701.418	17.561.112.958
Revenue from service rendered	18.521.698.172	2.119.969.124
Revenue from construction contract	380.727.273	6.259.442.768
Total	**56.770.126.863**	**25.940.524.850**

2. Net revenue	The second quarter of 2026	The second quarter of 2025
Net revenue from sale of finished products and goods	37.867.701.418	17.561.112.958
Net revenue from construction contract	380.727.273	6.259.442.768
Net revenue from service rendered	18.521.698.172	2.119.969.124
Total	**56.770.126.863**	**25.940.524.850**

3. Cost of sales	The second quarter of 2026	The second quarter of 2025
Cost of finished products and goods sold	33.410.805.895	16.679.107.957
Cost of construction	16.925.324.133	1.193.276.392
Cost of service rendered	60.550.278	5.952.069.229
Total	**50.396.680.306**	**23.824.453.578**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026 *Unit: VND*

4. Financial income	The second quarter of 2026	The second quarter of 2025
Interest on deposits and capital usage fees	3.683.855.151	3.209.713.948
Profit from sale of securities	20.210	76.241
Total	**3.683.875.361**	**3.209.790.189**

5. Financial expenses	The second quarter of 2026	The second quarter of 2025
Interest expense	1.475.270.029	1.121.670.867
Loss from sale of securities	-	(409.550)
Provision/Reversal for devaluation of trading securities	790.252	784.208
Provision/Reversal for investing deduction	1.282.321.669	-
Other decrease	-	(517.614.354)
Total	**2.758.381.950**	**604.431.171**

6. Selling expenses	The second quarter of 2026	The second quarter of 2025
Salaries	873.867.800	220.514.900
Other cash expenses	70.520.000	-
Total	**944.387.800**	**220.514.900**

7. General and administration expenses	The second quarter of 2026	The second quarter of 2025
Salaries	808.768.900	747.905.000
Office supplies expenses	5.089.800	5.076.500
Depreciation	48.044.514	48.044.514
Taxes, fees and duties		16.440.738
Provision/(Reversal) of doubtful receivables		1.202.618
Services bought from outsiders	87.905.920	85.989.574
Other cash expenses	416.136.786	552.841.054
Các khoản chi phí quản lý doanh nghiệp khác	-	
Total	**1.365.945.920**	**1.457.499.998**

8. Other income	The second quarter of 2026	The second quarter of 2025
Water reconnection fee	12.543.500	6.105.000
Meter installation fee	705.000	1.500.000
Other income	6.471.760	46.160.746
Total	**19.720.260**	**53.765.746**

9. Other expenses	The second quarter of 2026	The second quarter of 2025
Other expenses	46.683.943	51.071.875
Total	**46.683.943**	**51.071.875**

10. Current corporate income tax	The second quarter of 2026	The second quarter of 2025
1. Current corporate income tax	**1.039.800.143**	**633.293.060**
DaNang Housing Development Joint Stock Company	*1.025.471.857*	*592.437.922*

New Light Ray Investment Joint Stock Company	-	
Da Nang Ngoc Hoi Water Supply Joint Stock Company	*14.328.286*	*40.855.138*
2. Total current corporate income tax	**1.039.800.143**	**633.293.060**

11. Income tax expense – deferred	**The second quarter of 2026**	**The second quarter of 2025**
- Deferred corporate income tax income arising from the reversal of deferred income tax liabilities	256.464.334	23.733.328
Total deferred income tax	**256.464.334**	**23.733.328**

12. Basic earnings per share	**The second quarter of 2026**	**The second quarter of 2025**
Accounting profit after corporate income tax	**3.498.420.073**	**2.220.188.325**
Increase or decrease of accounting profit	-	-
Profit or loss attributable to ordinary equity holders	**3.498.420.073**	**2.220.188.325**
Average ordinary shares outstanding during the period	9.587.557	9.587.557
Earnings per share	**365**	**232**

The weighted average number of ordinary shares outstanding during the period is calculated as follows:

	The second quarter of 2026	**The second quarter of 2025**
Ordinary shares outstanding at the beginning of the period	9.587.557	9.587.557
Average ordinary shares outstanding during the period	**9.587.557**	**9.587.557**

13. Diluted earnings per share	**The second quarter of 2026**	**The second quarter of 2025**
Profit or loss allocated to shareholders owning ordinary shares	3.498.420.073	2.220.188.325
Profit or loss allocated to shareholders owning ordinary shares after adjusting dilution factors	**3.498.420.073**	**2.220.188.325**
Average ordinary shares outstanding during the period	9.587.557	9.587.557
Average outstanding ordinary shares in the period after adjusting dilution factors	**9.587.557**	**9.587.557**
Diluted earnings per share	**365**	**232**

VII. OBJECTIVES AND FINANCIAL RISK MANAGEMENT POLICIES

The main risks from financial instruments include market risk, credit risk and liquidity risk

The Board of General Directors reviews and applies management policies for the above risks as follows:

1. Market risks

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk, and other price risks, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, and deposits.

Sensitivity analyses, as presented below, are related to the financial position of the Company as at 31 December 2025, and 30 June 2026.

These sensitivity analyses have been prepared based on the carrying amounts of net debts, the proportion of fixed-rate debts to floating-rate debts, and the correlation ratio of financial instruments denominated in foreign currencies, which remain unchanged.

When calculating sensitivity analyses, the Board of General Directors assumes that the sensitivity of financial instruments ready for sale on the Consolidated Balance Sheet and related items in the Consolidated Income Statement is affected by corresponding changes in market risk assumptions. This analysis is based on the financial assets and financial liabilities held by the Company as at 31 December 2025 and 30 June 2026

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate with changes in market interest rates. Market risks due to changes in interest rates of the Company mainly relate to the Company's loans and debts, cash and short-term deposits.

The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are beneficial for the Company's purposes and remain within its risk management limits.

2. Credit risk

Credit risk is the risk that a party to a financial instrument or customer contract will not fulfill its obligations, leading to financial loss. The Company has credit risk from its production and business activities (mainly for accounts receivable from customers) and from its financial activities, including bank deposits.

Receivable from customers

The company minimizes credit risk by only transacting with units with good financial capacity. The company regularly closely monitors receivables to urge collection. On this basis and the Company's receivables relate to many different customers, credit risk is not concentrated on a certain customer.

Bank deposits

The company mainly maintains deposits at large reputable banks in Vietnam. The Company finds that the concentration of credit risk in bank deposits is low.

The Company's Board of General Directors assesses that most of the financial assets are current and not impaired because these financial assets are related to reputable and solvent customers, except for overdue and impaired receivables presented in the following table:

	Not overdue		Overdue	
	Not impaired	Impaired	Not impaired	Impaired
30 June 2026				
Under 90 days	39.832.949.895	-	-	
>181 days	-	-	-	2.096.388.220
Total net value	**39.832.949.895**	-	-	**2.096.388.220**
Provision for devaluation	-			(2.086.613.124)
Net value	**39.832.949.895**	-	-	**9.775.096**
31 December 2025				
Under 90 days	46.731.263.481			
>181 days	-	-	-	2.097.774.523
Total net value	**46.731.263.481**	-	-	**2.097.774.523**
Provision for devaluation	-			(2.085.622.457)
Net value	**46.731.263.481**	-	-	**12.152.066**

3. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of capital. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

3. Liquidity risk (Cont.)

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents and bank loans that the Board of General Directors considers sufficient to meet the Company's operations and to minimize the impact of cash flow fluctuations.

The table below summarizes the payment terms of the Company's financial liabilities based on expected contractual payments on an undiscounted basis:

30 June 2026	*Under 1 year*	*From 1-5 years*	*Over 5 years*	*Total*
Loans and debt	41.749.484.460	-	-	**41.749.484.460**
Accounts payable to suppliers	15.272.226.258	-	-	**15.272.226.258**
Other payables and other expenses	287.607.344	171.000.000	-	**458.607.344**
Total	**57.309.318.062**	**171.000.000**	-	**57.480.318.062**

31 December 2025	*Under 1 year*	*From 1-5 years*	*Over 5 years*	*Total*
Loans and debt	39.871.934.239	1.992.958.001	-	**41.864.892.240**
Accounts payable to suppliers	11.530.650.013	-	-	**11.530.650.013**
Other payables and other expenses	195.472.345	171.000.000	-	**366.472.345**
Total	**51.598.056.597**	**2.163.958.001**	-	**53.762.014.598**

The company has adequate access to capital sources and loans due within 12 months can be rolled over with existing lenders.

4. Collateral

The company has used part of its machinery, transportation vehicles, buildings and structures, land use rights, and real estate as collateral for bank loans (Note V.19 – Loans).

The Company does not hold any secured assets of the third party as at 31 December 2025 and 30 June 2026.

VIII. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

See presentation on page 43.

The fair value of financial assets and financial liabilities is reflected at the amount for which the financial instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company uses the following methodology and assumptions to estimate fair value:

The fair values of cash and cash equivalents, trade receivables, trade payables, and other short-term liabilities approximate their carrying amounts due to the short-term maturities of these instruments.

Except as mentioned above, the fair value of the financial assets and long-term financial liabilities has not been formally assessed and determined as of 31 December 2025 and 30 June 2026. However, the Board of General Directors of the Company assesses that the fair value of these financial assets and financial liabilities has no material difference compared to the carrying value as at the end of the accounting period.

IX. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Non-cash transactions that will have an impact on future Consolidated Cash Flow Statement

	The second quarter of 2026	**The second quarter of 2025**
- Conversion of loans and interest receivable into an investment in an associate	-	7.055.000.000

2. Borrowing amount in the period

	The second quarter of 2026	The second quarter of 2025
- Proceeds from the borrowing under normal agreement	69.243.342.285	26.992.621.788

3. Payment for principal debts

	The second quarter of 2026	The second quarter of 2025
- Payment for principal debts under normal agreement	69.358.750.065	20.167.499.210

X. OTHER INFORMATION

1. Contingent liabilities, commitments and other information

The Company leases land at Residential Group 5, Bo Y Commune, Quang Ngai Province under Land Lease Decision No. 1401/QĐ-UBND dated 16 November 2016, for the period from December 2016 to November 2066, and is exempt from land rental fees in accordance with Decision No. 6848/QĐ-CT dated 14 December 2016.

There are no contingent liabilities, commitments and other financial information as of the balance sheet date that require adjustments or disclosures in the consolidated financial statements.

2. Subsequent events

There are no significant events since the period end that need to be adjusted or noted in the consolidated financial statements.

3. Transactions and balances with related parties

Related parties of the Company include key management personnel, individuals related to key management personnel, and other related parties.

3a. Transactions and balances with key management members and individuals related to key management members

Key management personnel include members of the Board of Management and the Executive Board (the Board of General Directors and the Chief Accountant). Individuals related to key management personnel are those who are close family members of the key management personnel

3a.1. Transactions relating to the sale of goods and the provision of services

The Company did not incur any transactions relating to the sale of goods and provision of services with key management personnel or individuals related to key management personnel

3a.2. Income of key management members

Remuneration of members of the Board of General Directors and the Board of Supervisors	Position	The second quarter of 2026	The second quarter of 2025
Mr. Nguyen Van Hieu	Chairman.	30.000.000	30.000.000
Ms. Vo Thi Ngoc	Vice Chairman	24.000.000	24.000.000
Mr. Nguyen Quang Minh Khanh	Member	18.000.000	18.000.000
Mr. Nguyen Quang Minh Khoa	Member	18.000.000	18.000.000
Mr. Luong Thanh Vien	Member	18.000.000	18.000.000
Ms. Duong Thi Thanh Hai	Chief Supervisor	18.000.000	18.000.000
Ms. Hoang Yen Ninh	Member	12.000.000	12.000.000
Ms. Pham Thi Thanh Thuy	Member	12.000.000	12.000.000
Total		**150.000.000**	**150.000.000**

Income of the Board of General Directors	Position	The second quarter of 2026	The second quarter of 2025
Mr. Luong Thanh Vien	General Director	151.953.000	151.974.000
Mr. Nguyen Van Hieu	Deputy General Director	93.485.000	74.869.000
Mr. Ong Van Hung (Resigned at 30 June 2025)	Deputy General Director	-	91.316.000
Mr. Pham Truong Chau	Deputy General Director	118.620.600	110.939.000
Cộng		**364.058.600**	**429.098.000**

3. Transactions and balances with related parties (Cont.)

3b. Transactions and balances with other related parties

Other related parties of the Company include companies that are subsidiary, associate and major shareholder with direct or indirect voting rights in the Company.

Other related parties	Relationship
Danang Housing Development Investment JSC	Major shareholder
Da Nang Ngoc Hoi Water Supply Joint Stock Company	Subsidiary
New Light Ray Investment Joint Stock Company	Associate

3b.1. Transactions with other related parties

Transactions arising between the Company and other related parties, excluding subsidiary and associate, are as follows:

Other related parties	Nature of the transaction	The second quarter of 2026	The second quarter of 2025
Danang Housing Development Investment JSC	Payment for construction volume	-	12.345.027.050
	Adjusting and reducing the construction and installation volume of Monarchy B project	-	1.144.045.000
	Buy services	10.705.280	5.705.280
	Pay services	7.000.000	5.705.280
	Loan interest	252.920.548	259.923.289
	Pay loan interest	-	-
	Loan	3.400.000.000	2.600.000.000
	Loan repayment	-	-

3b.2. Balances with other related parties

Balances to related parties are presented in the receivables and payables section in the Notes V3b, V20a.

Trade receivables from other related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made for receivables from other related parties.

The Company's Board of General Directors has determined that the Company's management decisions are primarily based on the types of products and services provided by the Company and not on the geographical areas in which the Company provides its products and services. Therefore, the Company's primary reporting is by business segment.

4.Primary segment reporting: by business sector

a.Report on business performance by business sector for the fiscal year ended June 30, 2026

The Company reports its operations by business segments: sales of finished products and goods, service rendered and construction contract. The Company analyzes net revenue and cost of goods sold by segment as follows:

	Net revenue	Cost of sales	Gross profit
Revenue from sales of finished products and goods	37.867.701.418	33.410.805.895	4.456.895.523
Revenue from construction contract	380.727.273	60.550.278	320.176.995
Revenue from service rendered	18.521.698.172	16.925.324.133	1.596.374.039
Total	**56.770.126.863**	**50.396.680.306**	**6.373.446.557**

4. Present assets, revenue, and business results by department (Cont.)

b.Report on business performance by business sector for the fiscal year ended June 30, 2026

The Company reports its operations by business segments: sales of finished products and goods, service rendered and construction contract. The Company analyzes net revenue and cost of goods sold by segment as follows:

	Net revenue	Cost of sales	Gross profit
Revenue from sales of finished products and goods	17.561.112.958	16.679.107.957	882.005.001
Revenue from construction contract	6.259.442.768	5.952.069.229	307.373.539
Revenue from service rendered	2.119.969.124	1.193.276.392	926.692.732
Total	**25.940.524.850**	**23.824.453.578**	**2.116.071.272**

5. Information on going concern: The Company will continue to operate into the future.

Danang, 29 July 2026

PREPARED BY	**CHIEF ACCOUNTANT**	**GENERAL DIRECTOR**
		M.S.D.N: 04006203… CÔNG TY CỔ PHẦN XÂY LẮP PHÁT TRIỂN NHÀ ĐÀ NẴNG C.T.C.P. HẢI CHÂU - TP. ĐÀ NẴNG
Do Thi Thuy Trang	**Le Thi Anh Truc**	**Luong Thanh Vien**

V.2. Financial investments

a. Trading securities

	30 June 2026			01 January 2026		
	Original price	**Fair value**	**Provision**	**Original price**	**Fair value**	**Provision**
1. Total value of shares	**1.758.830**	**1.959.300**	-	**1.758.830**	**2.060.100**	-
Saigon - Danang Commercial Joint Stock Bank	1.758.830	1.959.300	-	1.758.830	2.060.100	-
Total	**1.758.830**	**1.959.300**	-	**1.758.830**	**2.060.100**	-

The situation of fluctuations in the provision for impairment of trading securities is as follows:

	The second quarter of 2026	**The second quarter of 2025**
Opening balance	-	**(723.580)**
Additional provision	-	-
Reversal of provisions	-	(723.580)
Closing balance	-	**(1.447.160)**

b. Equity investments in other entities

	30 June 2026			01 January 2026		
	Original price	**Provision**	**Fair value**	**Original price**	**Provision**	**Fair value**
- Investments in associates	**18.198.825.386**	-		-	-	
New Light Ray Investment Joint Stock Company	18.198.825.386	-	(*)	-	-	
Total	**18.198.825.386**	-		-	-	

V.2. Financial investments (Cont.)

Disclosure of additional information regarding an investment in associate

According to Business Registration Certificate No. 0401402429, registered for the 10th change issued by the Department of Planning and Investment of Da Nang City on January 19, 2026, the Company registered to invest in New Tia Sang Investment Joint Stock Company with 19,585,000,000 VND, equivalent to 39.97% of charter capital. Operating situation in the first quarter of 2026: The company has accumulated losses so full provisions have been made.

(*) The fair value of the long-term investment in the associate has not been formally assessed and determined as at 30 June 2026, and 31 December 2025, as the company is not listed on any stock exchange and therefore does not have a reliable reference price. The fair value of this investment may differ from its carrying amount.

Transactions with an associate

The significant transaction between the Company and its associate are as follows:	**The second quarter of 2026**	**The second quarter of 2025**
Conversion of loan principal and interest into an investment in an associate	-	7.055.000.000

V.6. Allowance for doubtful debts

	30 June 2026			01 January 2026		
	Original price	**Recoverable amount**	**Overdue days**	**Original price**	**Recoverable amount**	**Overdue days**
Short-term						
Accounts receivable from customers	2.096.388.220	9.775.096		2.097.774.523	12.152.066	
+ An Xuan Thinh Construction and Trading JSC	*338.630.000*	-	*Over 3 years*	*338.630.000*	-	*Over 3 years*
+ Truong Xuan Construction JSC	*229.261.006*	-	*Over 3 years*	*229.261.006*	-	*Over 3 years*
+ Others	*1.467.894.850*	-	*Over 3 years*	*1.467.894.850*	-	*Over 3 years*
+ Customers using water supply services	*40.573.675*	-	*Over 3 years*	*39.917.983*	-	*Over 3 years*
	2.412.931	*723.879*	*Over 2 years and under 3 years*	*3.836.952*	*1.151.084*	*Over 2 years and under 3 years*
	16.399.056	*8.199.528*	*Over 1 years and under 2 years*	*8.813.151*	*4.406.575*	*Over 1 years and under 2 years*
	1.216.702	*851.689*	*From 6 months to under 1 year*	*9.420.581*	*6.594.407*	*From 6 months to under 1 year*
Other receivables	218.363.370	-		218.363.370	-	
+ Phan Xuan Long	*218.363.370*	-	*Over 3 years*	*218.363.370*	-	*Over 3 years*
Total	**2.314.751.590**	**9.775.096**		**2.316.137.893**	**12.152.066**	

The situation of changes in provisions for receivables is as follows:

	Short-term receivables	**Total**
Opening balance	2.303.985.827	**2.303.985.827**
Additional provision	3.275.479	**3.275.479**
Reversal of provision	(2.072.861)	**(2.072.861)**
Other decreases	(688.589.137)	**(688.589.137)**
Closing balance	**1.616.599.308**	**1.616.599.308**

V.9. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation and facilities	Office equipment	Total
Original cost					
Opening balance	42.642.154.966	16.889.376.088	42.779.168.247	149.550.000	**102.460.249.301**
Purchases during the period	-	*32.162.000*	-	-	**32.162.000**
Closing balance	42.642.154.966	16.921.538.088	42.779.168.247	149.550.000	**102.492.411.301**
Accumulated depreciation					
Opening balance	9.127.757.489	16.027.467.091	41.026.669.178	149.550.000	**66.331.443.758**
Charge for the period	*461.899.631*	*432.891.110*	827.068.164	-	**1.721.858.905**
Closing balance	9.589.657.120	16.460.358.201	41.853.737.342	149.550.000	**68.053.302.663**
Net book value					
Opening balance	33.514.397.477	861.908.997	1.752.499.069	-	**36.128.805.543**
Closing balance	33.052.497.846	461.179.887	925.430.905	-	**34.439.108.638**

* *Remaining value of tangible fixed assets used as mortgage or pledge to secure loans: VND 4.795.079.996.*

* *Original cost of tangible fixed assets at the end of the year has been fully depreciated but still in use VND 42.691.604.847.*

* *Ending original costs of tangible fixed assets–waiting to be disposed: None.*

* *Other changes in tangible fixed assets: None.*

* *Commitments on tangible fixed assets acquisitions, sales of large value: None.*

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

Unit: VND

V.23. Owners' equity

1. Comparison schedule for changes in Owner's Equity

Items	Owners' Equity	Share premium	Treasury shares	Investment and development fund	Retained profits	Non-controlling interest	Total
Balance as at 01 January 2025	**99.875.570.000**	**250.000.000**	**(7.426.893.655)**	**1.272.340.620**	**16.482.519.381**	**9.430.535.064**	**119.884.071.410**
Profit in 2025	-	-	-	-	5.395.921.796	(29.551.179)	5.366.370.617
Other increase	-	-	-	-	14.935.520	(165.914.655)	(150.979.135)
Balance as at 31 December 2025	**99.875.570.000**	**250.000.000**	**(7.426.893.655)**	**1.272.340.620**	**21.893.376.697**	**9.235.069.230**	**125.099.462.892**
Balance as at 01 January 2026	**99.875.570.000**	**250.000.000**	**(7.426.893.655)**	**1.272.340.620**	**21.893.376.697**	**9.235.069.230**	**125.099.462.892**
Profit in the first quarter of 2026	-	-	-	-	3.498.420.073	63.105.070	3.561.525.143
Allocate funds for employee bonuses and welfare from profits in 2025.	-	-	-	-	(268.318.531)	-	(268.318.531)
Balance as at 31 March 2026	**99.875.570.000**	**250.000.000**	**(7.426.893.655)**	**1.272.340.620**	**25.123.478.239**	**9.298.174.300**	**128.392.669.504**

VIII. Financial assets and financial liabilities:

The following table specifies book value and fair value of the financial instruments presented in the consolidated financial statements.

	Book value				Fair value	
	30 June 2026		31 December 2024		30 June 2026	31 December 2024
	Amount	Provision	Amount	Provision		
Financial asests						
- Accounts receivable from customers	41.929.338.115	(2.086.613.124)	48.829.038.004	(2.085.622.457)	39.842.724.991	46.743.415.547
		-		-	-	-
- Other receivables	218.888.614	(218.363.370)	218.363.370	(218.363.370)	525.244	-
- Cash and cash equivalents	1.406.593.120	-	15.741.266.461	-	1.406.593.120	15.741.266.461
TOTAL	**43.554.819.849**	**(2.304.976.494)**	**64.788.667.835**	**(2.303.985.827)**	**41.249.843.355**	**62.484.682.008**
Financial liabilities						
- Borrowings	41.749.484.460	-	41.864.892.240	-	41.749.484.460	41.864.892.240
- Accounts payable to suppliers	15.272.226.258	-	11.530.650.013	-	15.272.226.258	11.530.650.013
- Other payables	193.500.000	-	191.500.000	-	193.500.000	191.500.000
- Accrued expenses	265.107.344	-	174.972.345	-	265.107.344	174.972.345
TOTAL	**57.480.318.062**	-	**53.762.014.598**	-	**57.480.318.062**	**53.762.014.598**

HỒ THỊ TRÀ HƯƠNG

Được ký bởi HỒ THỊ TRÀ HƯƠNG
Ngày ký: 30.07.2026 08:27