VIEN DONG INVESTMENT DEVELOPMENT
TRADING CORPORATION
806 Au Co Street, Tan Binh Ward ,
Ho Chi Minh City

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No. 22.26 CV/VID-HĐQT

Ho Chi Minh City, August 26 2026

INFORMATION DISCLOSURE

To: - The State Securities Commission of Vietnam
- The Vietnam Exchange
- The Ho Chi Minh Stock Exchange

1. Name of organization: Vien Dong Investment Development Trading Corporation

- Stock code: VID
- Address: 806 Au Co Street, Tan Binh Ward , Ho Chi Minh City
- Tel.: 028.38428633 Fax: 028.38425880
- E-mail: info@dautuviendong.vn Website: https//:dautuviendong.vn

2. Contents of disclosure: Vien Dong Investment Development Trading Corporation hereby announces:
   - Interim separate financial statements 2026
   - Interim consolidated financial statements 2026

3. This information was published on the company's website on day 26/08/2026 as in the link: www.dautuviendong.vn

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Sincerely,

Attached documents:

- Interim separate financial statements 2026

-Interim consolidated financial statements 2026

CHAIRMAN OF THE BOARD OF DIRECTORS/ LEGAL REPRESENTATIVE

M.S.D.N: 0300377536 CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN THƯƠNG MẠI VIỄN ĐÔNG Q.TÂN BÌNH-T.P HỒ CHÍ MINH

TRAN HOANG NGHIA

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN THƯƠNG MẠI VIỄN ĐÔNG

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN THƯƠNG MẠI VIỄN ĐÔNG
DN: C=VN, S=THÀNH PHỐ HỒ CHÍ MINH, CN=CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN THƯƠNG MẠI VIỄN ĐÔNG, OID.0.9.2342.19200300.100.1.1=MST:0300377536
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AASCS

CÔNG TY TNHH DỊCH VỤ TƯ VẤN TÀI CHÍNH KẾ TOÁN & KIỂM TOÁN PHÍA NAM
SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES COMPANY LIMITED (AASCS)

VIEN DONG INVESTMENT DEVELOPMENT TRADING JOINT STOCK COMPANY

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the period ended 30/06/2026

29 Vo Thi Sau Street, District 1, Ho Chi Minh City
Tel: (028) 3820 5944 - (028) 3820 5947 • Fax: (028) 3820 5942
Email: info@aascs.com.vn Website: www.aascs.com.vn

CONTENTS

REPORT OF THE BOARD OF EXECUTIVES

The Board of Executives of Vien Dong Investment and Development Trading Joint Stock Company (here by call as "the Company") is pleased to present this report and the interim separate financial statements of the Company for the period ended 30 June 2026.

The Company

Vien Dong Investment and Development Trading Joint Stock Company (here by call as "the Company") was established and operated under the Business Registration Certificate No. 0300377536 first issued by the Department of Planning and Investment of Ho Chi Minh City (today is Department of Finance of Ho Chi Minh City) on 24 October 2000.

During its operation, the Company has been granted many amended Business Registration Certificates by the Department of Planning and Investment of Ho Chi Minh City (today is Department of Finance of Ho Chi Minh City). Currently, the Company is operating under the Business Registration Certificate No. 0300377536, registered for the 19th amendment on 10 Octorber 2025, with a charter capital of VND 408,360,690,000.

Currently, the Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code VID.

The Company's main business lines include: Manufacturing and trading of paper and cardboard products, leasing premises and educational activities.

The Company's headquarters is located at 806 Au Co, Tan Binh Ward, Ho Chi Minh City, Vietnam.

Operational results

Profit after corporate income tax for the period ended 30 June 2026 was loss of VND 7,152,536,105 (Profit after corporate income tax for the fiscal year ended 31 December 2025 was profit of VND 970,752, 870).

Retained earnings as of 30 June 2026 was VND 10,861,142,110 (Retained earnings as of 31 December 2025 was VND 18,013,678,215).

Subsequent events

There have been no events to the date of this report which have not considered adjustments on the figures or the disclosures in the separate financial statements for the period ended 30 June 2026.

The Board of Directors, the Board of Supervisors, the Board of Executives and Chief Accountant of the Company during the period and as of this report date include:

The Board of Directors

Mr. Tran Hoang Nghia	Chairman – Dismissal of Member and appointment of Chairman on 23 April 2026
Mr. Bui Quang Khoa	Chairman – Dismissal on 23 April 2026
Mr. Bui Quang Minh	Vice Chairman – Reappointment on 23 April 2026
Mr. Nguyen Binh Qui	Member – Appointment on 23 April 2026
Ms. Tran Thi Phuong Mai	Member – Reappointment on 23 April 2026
Mr. Pham Tat Phu	Member – Reappointment on 23 April 2026

The Board of Supervisors

Ms. Le Thi Minh Giang	Head of Board – Reappointment on 23 April 2026
Ms. Tran Thi Thanh Thuy	Member – Reappointment on 23 April 2026
Ms. Tran Thi Tinh	Member – Reappointment on 23 April 2026

REPORT OF THE BOARD OF EXECUTIVES (cont.)

The Board of Executives and Chief Accountant

Mr. Bui Quang Minh	General Director
Ms. Nguyen Thi Thu	Deputy General Director
Ms. Nguyen Thi Thuy Tien	Chief Accountant

Legal representative

The legal representative of the Company during the period and at the date of this report is Mr. Tran Hoang Nghia - Chairman of The Board of Executives.

Based on the above list, no member of the Board of Directors, the Board of Executives and the Board of Supervisors has exercised the authority entrusted to them in the management and operation of the Company to secure any benefits other than the standard benefits derived from share ownership, similar to those of other shareholders.

Approval and disclosure of separate financial statements

Mr. Tran Hoang Nghia - Chairman of the Board of Executives has authorized Mr. Bui Quang Minh - General Director for approve and disclosure the attached separate financial statements according to Authorization No. 01.25/UQ/VID-HCNS dated 10 Octorber 2025.

Auditor

Southern Auditing And Accounting Finacial Consulting Services Co., Ltd (AASCS) has performed the review and audit on the separate financial statements for the period ended 30 June 2026.

The Board of executives's responsibility for the separate financial statements

The Board of Executives of the Company is responsible for the preparation and the presentation of the separate financial statements to give a true and fair view on the financial position, the results of operations and the cash flows of the Company for each of the Company's period. In order to prepare and present these separate financial statements, the Board of Executives must:

- Design and perform the internal control effectively for the purpose of the preparation and presentation of separate financial statements that are free from material mistakes, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting Standards the Company has been compliant or not and all material misstatement of considering this Standards was presented and explained in the separate financial statements;
- The separate financial statements is prepared and presented on the assumption of going concern, except for the cases that is considered inappropriate.

The Board of Executives is responsible for ensuring that the proper accounting books are maintained to reflect the financial position of the Company, with reasonable accuracy, at any time and to ensure that the accounting books comply with the applied Accounting System. The Board of Executives is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, the Board of Executives of the Company, approve the separate financial statements attached. These separate financial statements have given a true and fair view of the separate financial position of the Company as at 30 June 2026, the results of separate operations and separate cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with the prevailing Accounting Standards and Vietnamese Enterprise Accounting System and comply with the relevant statutory requirements to the preparation and presentation of separate financial statements.

In addition, the Company also prepares consolidated financial statements for the period ended 30 June 2026 of the Company and its subsidiaries (collectively referred to as the "Group") to meet current information disclosure regulations. Users of these separate financial statements should read them together with the consolidated financial statements to obtain full information on the consolidated financial position, consolidated business performance and consolidated cash flows of the Group.

On behalf the Board of Executives

Bui Quang Minh
General Director
Ho Chi Minh City, 25 August 2026

No: 742 /BCSX/TC/2026/AASCS

REPORT ON REVIEW OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Respectfully to: **Shareholders, the Board of Directors and the Board of Executives**
Vien Dong Investment and Development Trading Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Vien Dong Investment and Development Trading Joint Stock Company (here by call as "the Company") as prepared on 25 August 2026 and set out on pages 6 to 47, which comprise the separate statement of financial position as at 30 June 2026, the separate income statement, the separate cash flow statement for the six-month period then ended and the notes to the separate financial statements.

The Board of Executives's responsibility

The Board of Executives is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

Conclusion

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

Southern Auditing And Accounting Finacial Consulting Services Co., Ltd (AASCS)
Deputy General Director

M.S.D.N: 0305011729 - C.T.T.N.H.H CÔNG TY TNHH DỊCH VỤ TƯ VẤN TÀI CHÍNH KẾ TOÁN VÀ KIỂM TOÁN PHÍA NAM * QUẬN 1 - T.P HỒ CHÍ MINH *

Ta Quang Long
Certificate of registration of audit practice: No. 0649-2023-142-1
Ho Chi Minh City, 25 August 2026

29 Vo Thi Sau Street, District 1, Ho Chi Minh City
Tel: (028) 3820 5944 - (028) 3820 5947 - Fax: (028) 3820 5942
Email: info@aascs.com.vn Website: www.aascs.com.vn

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
A . CURRENT ASSETS	**100**		**10,261,460,808**	**27,436,138,150**
I. Cash and cash equivalents	**110**	V.1	**1,405,456,174**	**324,614,330**
1. Cash	111		1,405,456,174	324,614,330
2. Cash equivalents	112		-	-
II. Short-term financial investments	**120**		**-**	**-**
1. Trading securitites	121		-	-
2. Allowances for decline in value of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		-	-
4. Allowances for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of short-term investments (*)	126		-	-
III. Short-term receivables	**130**		**4,250,060,217**	**23,100,377,706**
1. Short-term trade receivables	131	V.3	29,009,115,804	29,459,115,804
2. Short-term prepayments to suppliers	132	V.4	1,538,509,638	3,076,723,371
3. Short-term inter-company receivable	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Other short-term receivables	135	V.5	3,860,720,548	20,722,824,304
6. Allowance for short-term doubtful debts (*)	136	V.6	(30,158,285,773)	(30,158,285,773)
7. Deficit assets for treatment	137		-	-
IV. Inventories	**140**		**-**	**-**
1. Inventories	141		-	-
2. Allowance for decline in value of inventory (*)	142		-	-
V. Short - term biological assets	**150**		**-**	**-**
1. Short - term consumable animals	151		-	-
2. Short - term seasonal or consumable plants	152		-	-
3. Allowance for short - term biological asset impairment (*)	153		-	-
VI. Other current assets	**160**		**4,605,944,417**	**4,011,146,114**
1. Short-term prepaid expenses	161	V.10	34,323,248	34,346,804
2. Deductible VAT	162		4,509,116,760	3,914,294,901
3. Taxes and other receivables to State Budget	163	V.12	62,504,409	62,504,409
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

SEPARATE STATEMENT OF FINANCIAL POSITION (cont.)

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
B. LONG-TERM ASSETS	**200**		**426,706,397,690**	**416,536,613,277**
I. Long-term receivables	**210**		**-**	**-**
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Allowance for long-term doubtful debts (*)	216		-	-
II. Fixed assets	**220**		**32,933,596,002**	**30,946,139,967**
1. Tangible fixed assets	221	V.8	32,812,296,831	30,809,355,798
- Historical costs	222		109,743,860,517	103,922,083,451
- Accumulated depreciation (*)	223		(76,931,563,686)	(73,112,727,653)
2. Financial leased assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.9	121,299,171	136,784,169
- Historical costs	228		606,884,723	606,884,723
- Accumulated depreciation (*)	229		(485,585,552)	(470,100,554)
III. Long - term biological assets	**230**		**-**	**-**
1. Bearer animals	231		-	-
a. Immature bearer animals	232		-	-
b. Mature bearer animals	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Long - term consumable animals	236		-	-
3. Long - term seasonal or consumable plants	237		-	-
4. Allowance for long - term biological asset impairment (*)	238		-	-
IV. Investment property	**240**		**-**	**-**
- Historical costs	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term assets in progress	**250**	V.7	**6,310,952,500**	**7,571,091,656**
1. Long-term work-in-progress	251		-	-
2. Construction-in-progress	252		6,310,952,500	7,571,091,656

SEPARATE STATEMENT OF FINANCIAL POSITION (cont.)

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
VI. Long-term financial investments	**260**	V.2	**387,009,407,140**	**377,309,407,140**
1. Investments in subsidiaries	261		184,887,018,700	184,887,018,700
2. Investments in joint ventures and associates	262		115,496,728,440	115,496,728,440
3. Investments in other entities	263		42,679,160,000	42,679,160,000
4. Allowance for impairment of long – term investments in other entities (*)	264		(753,500,000)	(753,500,000)
5. Long-term held-to-maturity investments	265		44,700,000,000	35,000,000,000
6. Allowances for long-term held-to-maturity investments (*)	266		-	-
VII. Other long-term assets	**270**		**452,442,048**	**709,974,514**
1. Long-term prepaid expenses	271	V.10	452,442,048	709,974,514
2. Deferred income tax assets	272		-	-
3. Long-term components, spare parts and accessories	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	**280**		**436,967,858,498**	**443,972,751,427**

SEPARATE STATEMENT OF FINANCIAL POSITION (cont.)

As at 30 June 2026

Unit: VND

RESOURCES	Code	Note	30/06/2026	01/01/2026
C. LIABILITIES	**300**		**2,992,510,255**	**2,844,867,079**
I. Current liabilities	**310**		**2,992,510,255**	**2,844,867,079**
1. Short-term trade payables	311	V.11	538,972,607	359,005,329
2. Short-term prepayments from customers	312		-	-
3. Dividends and profit distribution payable	313		-	-
4. Short-term taxes and other payables to State Budget	314	V.12	23,552,217	34,511,015
5. Payables to employees	315		-	-
6. Short-term accrued expenses	316		-	-
7. Short-term inter-company payables	317		-	-
8. Payables relating to construction contracts under percentage of completion method	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other current payables	320	V.13	337,319,689	339,684,993
11. Short-term loans and obligations under financial leases	321		-	-
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare funds	323	V.14	2,092,665,742	2,111,665,742
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Long-term liabilities	**330**		**-**	**-**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other payables to State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Inter-company payables for operating capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and obligations under financial leases	339		-	-
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Provisions for long-term payables	343		-	-
14. Scientific and technological development fund	344		-	-

SEPARATE STATEMENT OF FINANCIAL POSITION (cont.)

As at 30 June 2026

Unit: VND

RESOURCES	Code	Note	30/06/2026	01/01/2026
D. OWNER'S EQUITY	**400**	V.15	**433,975,348,243**	**441,127,884,348**
1. Owner's contributed capital	411		408,360,690,000	408,360,690,000
- Ordinary shares have voting rights	*411a*		*408,360,690,000*	*408,360,690,000*
- Preferred shares	*411b*		-	-
2. Share premium	412		3,254,265,000	3,254,265,000
3. Convertible options	413		-	-
4. Other owner's capital	414		3,073,451,644	3,073,451,644
5. Treasury shares (*)	415		-	-
6. Assets revaluation reserve	416		-	-
7. Foreign exchange reserve	417		-	-
8. Investment and development fund	418		8,425,799,489	8,425,799,489
9. Other funds	419		-	-
10. Retained earnings	420		10,861,142,110	18,013,678,215
- Retained earnings/(losses) accumulated to the prior year end	420a		18,013,678,215	2,698,364,713
- Retained earnings/(losses) of the current period	420b		(7,152,536,105)	15,315,313,502
TOTAL RESOURCES	**440**		**436,967,858,498**	**443,972,751,427**

Prepared	Chief Accountant	General Director
Nguyen Thi Thuy Tien	**Nguyen Thi Thuy Tien**	**Bui Quang Minh**

Ho Chi Minh City, 25 August 2026

SEPARATE INCOME STATEMENT

For the period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
1. Revenue from sales and services rendered	**01**	VI.1	**3,954,135,617**	**4,403,116,446**
2. Sales deductions	02		-	-
3. Net revenues from sales and services rendered	**10**	VI.2	**3,954,135,617**	**4,403,116,446**
4. Cost of goods sold	**11**		**1,219,132,237**	**1,072,666,076**
5. Gross profit from sales and services rendered	**20**		**2,735,003,380**	**3,330,450,370**
6. Gain/loss from sale and disposal of investment property	21		-	-
7. Financial income	22	VI.3	3,124,989,213	9,568,314,773
8. Financial expenses	23		-	-
In which: Interest expenses	*24*		-	-
9. Selling expenses	25		-	-
10. General and administration expenses	26	VI.4	13,003,947,614	12,990,988,850
11. Net profit from operating activities	**30**		**(7,143,955,021)**	**(92,223,707)**
12. Other income	31	VI.5	2,100,000	1,063,003,590
13. Other expenses	32	VI.6	10,681,084	27,013
14. Profit from other activities	**40**		**(8,581,084)**	**1,062,976,577**
15. Total accounting profit before tax	**50**		**(7,152,536,105)**	**970,752,870**
16. Current corporate income tax expenses	51	VI.7	-	-
17. Deferred corporate income tax expenses	52		-	-
18. Profit after corporate income tax	**60**		**(7,152,536,105)**	**970,752,870**

Prepared

Nguyen Thi Thuy Tien

Ho Chi Minh City, 25 August 2026

Chief Accountant

Nguyen Thi Thuy Tien

General Director

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN THƯƠNG MẠI VIỄN ĐÔNG
M.S.D.N:030 ... Q.TÂN BÌNH-T.P HỒ CHÍ MINH

Bui Quang Minh

SEPARATE CASH FLOW STATEMENT

(Indirect method)
For the period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/6/2025
I. Cash flows from operating activities	01			
1. Profit before tax			***(7,152,536,105)***	***970,752,870***
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		3,834,321,031	3,659,685,922
- Provisions	03		-	-
- Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		-	-
- Gain/loss from investing activities	05		(3,124,989,213)	(10,629,773,187)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		***(6,443,204,287)***	***(5,999,334,395)***
- Increase/Decrease in receivables	09		2,578,257,274	(5,131,261,668)
- Increase/Decrease in inventories	10		-	-
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		166,643,176	42,685,293
- Increase/Decrease in prepaid expenses	12		257,556,022	176,558,720
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash inflows	16		-	-
- Other cash outflows	17		(19,000,000)	(205,000,000)
Net cash flows from operating activities	20		***(3,459,747,815)***	***(11,116,352,050)***
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other longterm assets	21		(4,561,637,910)	(2,867,700,008)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflows for lending, buying debt intrusments of other entities	23		(12,000,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		2,300,000,000	10,980,000,000
5. Equity investments in other entities	25		-	(3,020,220,000)
6. Cash recovered from investments in other entities	26		16,000,000,000	-
7. Interest earned, dividends and profits received	27		2,802,227,569	3,700,326,554
Net cash flows from investing activities	30		***4,540,589,659***	***8,792,406,546***

SEPARATE CASH FLOW STATEMENT *(cont.)*

(Indirect method)
For the period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/6/2025
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		-	-
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		-	-
Net cash flows from financing activities	40		-	-
Net cash flows during the year	50		**1,080,841,844**	**(2,323,945,504)**
Beginning cash and cash equivalents	60		**324,614,330**	**3,549,028,587**
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		**1,405,456,174**	**1,225,083,083**

Prepared	Chief Accountant	General Director
Nguyen Thi Thuy Tien	**Nguyen Thi Thuy Tien**	**Bui Quang Minh**

Ho Chi Minh City, 25 August 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2026 to 30/06/2026

I. CORPORATE INFORMATION

1. Information of Company

Vien Dong Investment and Development Trading Joint Stock Company (here by call as "the Company") was established and operated under the Business Registration Certificate No. 0300377536 first issued by the Department of Planning and Investment of Ho Chi Minh City (today is Department of Finance of Ho Chi Minh City) on 24 October 2000.

During its operation, the Company has been granted many amended Business Registration Certificates by the Department of Planning and Investment of Ho Chi Minh City (today is Department of Finance of Ho Chi Minh City). Currently, the Company is operating under the Business Registration Certificate No. 0300377536, registered for the 19th amendment on 10 Octorber 2025, with a charter capital of VND 408,360,690,000.

Currently, the Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code VID.

The Company's headquarters is located at 806 Au Co, Tan Binh Ward, Ho Chi Minh City, Vietnam.

The number of officers and employees of the Company at 30 June 2026 was 15 people (at 31 December 2025 was 16 people).

2. The Company's business fields

The Company's business fields are manufacturing, trade and services.

3. The Company's main business lines

The Company's main business lines include: Manufacturing and trading of paper and cardboard products, leasing premises and educational activities.

4. Normal production and business cycle

Normal operating cycle of the Company is not exceed 12 months.

5. Company Structure

- As at 30 June 2026, the Company has the following subsidiaries:

Name	Main business line	Charter capital	Owner rate	Voting rights rate
Toan Luc Paper Joint Stock Company	Manufacture of paper and paperboard products	230,400,000,000	51.03%	51.03%

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

- As at 30 June 2026, the Company has the following Associates:

Name	**Main business line**	**Charter capital**	**Owner rate**	**Voting rights rate**
Sai Gon Vien Dong Technology Joint Stock Company	Business of paper and cardboard products, premises for rent and educational activities	173,109,780,000	33.27%	40.68%
Tay Do Book and Cultural Services Joint Stock Company	Office for rent, agency for buying and selling cultural and information materials, stationery, school supplies…	45,000,000,000	32.98%	41.48%
Hoang Viet Investment Development Education Corp.	Preschool, middle school and high school education; Foreign language and IT training	136,890,000,000	28.33%	38.70%
Minh Rong Tea Joint Stock Company	Growing, trading and processing agricultural products. Trading agricultural materials...	19,505,110,000	27.04%	27.04%

- As at 30 June 2026, the Company has the following Subdivisions units:

+ Binh Duong Branch - Vien Dong Investment and Development Trading Joint Stock Company. Address at No. 15, N3 Street, Song Than 3 Industrial Park, Zone 1, Binh Duong Ward, Ho Chi Minh City, Vietnam.

6. Declaration of comparability of information on Separate Financial Statements

During the period, the Company did not have any changes in accounting policies compared to the previous period, so there was no impact on the comparability of information in the separate financial statements.

II. FISCAL YEAR, ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year is from 1 January to 31 December annually.

2. Accounting currency

The accounting currency unit used, prepared and presented in the financial statements is Vietnam Dong ("VND").

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting convention

The Company has applied Vietnamese Enterprise Accounting System issued with the Circular No. 99/2025/TT/BTC dated 27 Octorber 2025 issued by the Ministry of Finance, the system of Vietnamese Accounting Standards and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of separate financial statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Executives have complied assurance requirements by Vietnamese Accounting Standards, Enterprise Accounting System, as well as circulars guiding the implemention of accounting standards of the Ministry of Finance in preparing and presenting of the separate financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting convention

The preparation and presentation of the separate financial statements for the period from 01/01/2026 to 30/06/2026 of the Company are in accordance with Vietnamese Accounting Standards, the Board of Executives' estimates and assumptions that affect to the report of amounts of assets, liabilities at the end of the fiscal year and revenues and expenses throughout the fiscal year. Actual results may be different from estimates and assumptions of The Board of Executives.

2. Cash

a) Cash

Cash include cash on hand and demand deposits.

b) Principles and methods for converting other currencies

Transactions in currencies other than the Company's reporting currency of VND must be tracked in detail in the original currency and converted into VND.

At the time of preparing the separate financial statements, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Foreign currency balances: based on the average transfer buying and selling rates of commercial banks that regularly conduct transactions at the time of preparing the separate financial statements;

- Monetary gold: valued at the domestic market purchase price at the time of preparing the separate financial statements. The domestic market purchase price is the purchase price announced by the State Bank. In cases where the State Bank does not announce a gold purchase price, the price is determined based on the purchase price announced by entities authorized by law to trade in gold.

3. Financial investments

These are investments made outside the enterprise with the aim of utilizing capital efficiently and enhancing operational performance such as: capital contributions to subsidiaries, joint ventures, and associates, as well as investments in securities and other financial assets…

Investments shall be classified when preparing separate financial statements in accordance with the following principles:

- Investments with a recovery period of less than 1 year (or within a manufacturing business cycle) are classified as short-term.

- Investments with a recovery period of more than one year (or out of a manufacturing business cycle) are classified as long-term.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

a) Held-to-maturity investments

This investment category excludes bonds and debt instruments held for trading purposes. Investments held to maturity include term bank deposits (with a remaining term of three months or more), treasury bills, promissory notes, bonds, preferred shares subject to mandatory redemption by the issuer at a specific future date, loans held to maturity for the purpose of earning periodic interest, and other investments held to maturity.

b) Investments in subsidiaries, joint-ventures and associates

Investments in subsidiaries and associates are initially recorded at cost. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself.

For joint venture activities structured as jointly controlled operations and jointly controlled assets, the Company applies the same general accounting principles as those used for other ordinary business activities. In which:

- The company separately tracks income and expenses related to joint venture activities and allocates them among the joint venture parties in accordance with the joint venture agreement;

- The company separately tracks joint venture assets, capital contributions to jointly controlled assets, and both joint and separate liabilities arising from joint venture activities.

Expenses directly related to investments in joint ventures and associates are recognized as financial expenses for the period.

Provisions for devaluation for investments in subsidiaries and associates are made when the subsidiaries or associates suffer losses leading to the possibility of the investor losing capital or provisions due to the decline in the value of investments in subsidiaries, joint ventures and associates. Increases and decreases in provisions for investment losses in subsidiaries and associates that need to be appropriated at the time of preparing the separate financial statements are recorded in financial expenses.

c) Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

4. Receivables

Accounts receivables are tracked in detail by due date, counterparty, currency type, and other factors based on the Company's management requirements.

The classification of receivables shall comply with the following principles:

- Trade receivables: trade-related receivables arising from sales-type transactions between the Company and buyers—such as the sale of goods, provision of services, disposal or sale of assets, and proceeds from export sales made by a principal through a commissioned agent;

- Inter-company receivable: receivables between a superior unit and a directly subordinate unit that lacks legal personality and operates under dependent accounting;

- Other receivables reflects receivables is the non-commercial, not related to the buy-sell transactions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

Receivables shall be classified when preparing separate financial statements in accordance with the following principles:

- Receivables with a recovery period of less than 1 year (or within a manufacturing business cycle) are classified as short-term assets.

- Receivables with a recovery period of more than 1 year (or out of a manufacturing business cycle) are classified as long-term assets.

At the time of preparing the separate financial statements in accordance with legal regulations, the Company revalues the balances of foreign currency-denominated receivables (excluding prepayments to suppliers; however, if at the reporting date there is conclusive evidence that a supplier is unable to provide goods or services and the Company will receive a refund of the prepayment in foreign currency, such prepayments are treated as foreign currency monetary items) based on the average transfer buying and selling exchange rates of the commercial bank where the Company regularly conducts transactions at the time of preparing the separate financial statements.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement. For long standing bad debts that the Company has unsuccessfully attempted to recover through all available measures and where the debtor is determined to be truly unable to pay, the Company may need to proceed with selling the debt to a debt trading company or writing off the bad debt from its accounting records (in accordance with applicable laws and the Company's Charter).

5. Tangible fixed assets and Intangible fixed assets

Fixed assets are recorded at historical cost. During their period of use, detailed records are maintained for their historical cost, accumulated depreciation and carrying amount.

The cost of a tangible fixed asset and intangible fixed assets comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the results of separate operations as incurred. When tangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the accounting book and any gain or loss resulting from their disposal should be recognized to the results of separate operations.

Tangible fixed assets and intangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful time. The depreciation years applied are as follows:

Type	Depreciation period (year)	
	End of period	**Beginning of period**
- Buildings and structures	06 – 25	06 – 25
- Machinery and equipment	05 – 12	05 – 12
- Transportation vehicles	06	06
- Office equipment	03	03
- Computer software	03 - 06	03 - 06

The historical costs of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance on guidance on management, use and depreciation of fixed assets and other regulations.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

6. Construction in progress

Construction in progress costs reflect costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets that are in the process of construction, machinery and equipment being installed to operating, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

7. Prepaid expenses

Prepaid expenses are actual expenses that have arisen but are related to the results of operations for many accounting periods. Prepaid expenses are allocated to expenses using the straight-line method over a period corresponding to the generation of the related economic benefits. Long-term prepaid expenses are not reclassified as short-term prepaid expenses when preparing separate financial statements.

Prepaid expenses are tracked based on the periods in which they were incurred, the amounts allocated to cost objects for each accounting period, and the remaining unallocated balances.

Prepaid expenses shall be classified when preparing separate financial statements in accordance with the following principles:

- Prepaid expenses for the supply of goods or services within a period of no more than 12 months or one normal operating cycle from the time of prepayment are classified as short-term.

- Prepaid expenses for the supply of goods or services over a period exceeding 12 months or beyond a normal operating cycle, calculated from the time of prepayment, are classified as long-term.

8. Payables

Accounts payables are tracked in detail based on remaining payment terms, the parties to whom payment is owed, the currency of the obligation, and other factors according to the Company's management requirements.

The classification of payables shall comply with the following principles:

- Trade payables reflects the payables arising from commercial transactions with purchasing of goods, services, assets and the sellers are independent units from the Group, including payables when importing through consignees;

- Inter-company payables reflects the payables between a superior unit and a subordinate unit that lacks legal personality and operates under dependent accounting;

- Other payables reflect non-commercial payables, not related to the transactions of buying, selling, supplying goods or services.

Payables shall be classified when preparing separate financial statements in accordance with the following principles:

- Payables have maturity period of less than 1 year (or within a manufacturing business cycle) are classified as short-term payable.

- Payables have maturity period of more than 1 year (or out of a manufacturing business cycle) are classified as long-term payable.

At the time of preparing the separate financial statements in accordance with legal regulations, the Company revalues the balances of foreign currency-denominated liabilities (excluding advances from customers; however, if there is conclusive evidence at the reporting date that the Company is unable to supply the goods or services and will be required to refund the foreign currency advances, such amounts are treated as foreign currency monetary items) based on the average

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

transfer buying and selling exchange rates of the commercial bank where the Company regularly conducts transactions at the time of preparing the separate financial statements.

9. Owner's equity

a) Owner's contributed capital, Share premium, Other owner's capital

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

For joint-stock companies, shareholders' contributed capital is recorded at the actual share issuance price but is reflected under two separate line items:

- Owner's contributed capital is recorded at the par value of the shares;

- Share premium is the difference between par value and stock issuance price, less direct costs related to stock issuance. In addition, share premium is also recognized based on the difference whether positive or negative between the actual issuance price and the par value of the shares upon the re-issuance of treasury shares.

Other owner's capital is formed by adding from business results, value of donated, donated, sponsored assets and revaluation of assets.

b) Retained earnings

Retained earnings is the profit derived from the company's operations after adding (+) or subtracting (-) adjustments resulting from the retrospective application of changes in accounting policies and the retrospective correction of material errors from prior years.

Retained earnings can be distributed to shareholders after being approved by the General meeting of shareholders and after making provisions for reserve funds in accordance with the Company's Charter and provisions of Vietnamese law.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

When distributing profits, it is necessary to consider non-monetary items included in undistributed profit after tax that could affect the company's cash flow and its ability to pay dividends or distribute profits.

10. Revenue and income recognition

a) Revenue from rendering services

The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;

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

- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and;

- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

b) Financial income

Financial income comprises revenue from interest, royalties, dividends, profit distributions, and other financial activities. Regarding interest income from loans and sales with deferred or installment payments, revenue is recognized when collection is virtually certain and the loan principal or outstanding receivable principal is not classified as overdue to the extent that a provision is required. Dividend income is recognized when the right to receive the dividend is established.

c) Other income

Other income comprises income generated outside the company's production and business operations, such as: proceeds from the sale or liquidation of fixed assets; penalties received from customers for contract breaches; compensation from third parties for asset losses; recoveries from previously written-off bad debts; unclaimed payables; and income from monetary or in-kind gifts or donations...

11. Cost of goods sold

Cost of goods sold are the total cost incurred of goods sold and services during the year, and recorded on the basis of matching with revenue and on prudent concept.

12. General administration expenses

General administration expenses reflect the company's general overheads, including costs related to salaries, social insurance, health insurance, unemployment insurance, and trade union fees for management personnel; expenses for office supplies, work tools, and depreciation of fixed assets used for company management; land rental and license tax; provisions for bad debts; outsourced services; and other cash-based expenses...

13. Corporate income tax

Current corporate income tax expense is the corporate income tax payable, determined based on taxable income and the current corporate income tax rate.

Deferred corporate income tax expense is the amount of corporate income tax payable in the future arising:

- Deferred corporate income tax expense is the amount of corporate income tax payable in the future arising;

- Reversal of deferred tax assets recognized in prior years.

14. Information about the department

Business segment: This is a distinguishable part of a business that is involved in the production or provision of individual products, services, a group of related products or services for which this segment assumes different economic risks and benefits compared to other business segments.

Geographic segment: It is a distinguishable component of a business participating in the production or provision of products and services within a specific economic environment, in which this segment bears risks and economic benefits different from those of business segments in other economic environments.

15. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

1. Cash

	30/06/2026 VND	01/01/2026 VND
Cash on hand	127,302,827	172,452,971
+ Cash on hand (VND)	107,244,447	152,394,591
+ Cash on hand (USD)	20,058,380	20,058,380
Cash in banks	1,278,153,347	152,161,359
+ Cash in banks (VND)	1,278,153,347	152,161,359
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*1,047,274,939*	*53,949,574*
Vietnam Joint Stock Commercial Bank for Industry and Trade	*225,536,205*	*95,864,437*
Others	*5,342,203*	*2,347,348*
Total	**1,405,456,174**	**324,614,330**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

2. Financial investments

a) Long – term held-to-maturity investments

	30/06/2026			01/01/2026		
	Principal amount	Recoverable value	Provisions	Principal amount	Recoverable value	Provisions
Long – term loan receivables	**44,700,000,000**	**44,700,000,000**	**-**	**35,000,000,000**	**35,000,000,000**	**-**
Viet My Education Culture Corporation (i)	33,700,000,000	33,700,000,000	-	35,000,000,000	35,000,000,000	-
Hoang Viet Investment Development Education Corp. (ii)	11,000,000,000	11,000,000,000	-	-	-	-
Total	**44,700,000,000**	**44,700,000,000**	**-**	**35,000,000,000**	**35,000,000,000**	**-**

(i)Details of the loan receivables are as follows:

No. Contract	Dated	Loans term	Amount (VND)	Rate (%/year)	Collateral	As at 30/06/2026 (VND)
01/HĐVV/VĐ-VM	8/12/2025	24 months	21,000,000,000	7.00%	No collateral	19,700,000,000
02/HĐVV/VĐ-VM	15/12/2025	24 months	8,000,000,000	7.00%	No collateral	8,000,000,000
03/HĐVV/VĐ-VM	26/12/2025	24 months	6,000,000,000	7.00%	No collateral	6,000,000,000
						33,700,000,000

(ii) Details of the loan receivables are as follows:

No. Contract	Dated	Loans term	Amount (VND)	Rate (%/year)	Collateral	As at 30/06/2026 (VND)
04/HĐVV/VĐ-HV	03/03/2026	24 months	12,000,000,000	7.00%	No collateral	11,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

b) Investments in subsidiaries

Name	30/06/2026		01/01/2026	
	Owner rate	**History cost (VND)**	**Owner rate**	**History cost (VND)**
Toan Luc Paper JSC (*)	51.03%	184,887,018,700	51.03%	184,887,018,700
Total		**184,887,018,700**		**184,887,018,700**
Allowance for impairment of long – term investments in other entities		-		-
Net value		**184,887,018,700**		**184,887,018,700**

(*) Information of subsidiaries are presented at Note No. I.5.

b) Investments in joint ventures and associates

Name	30/06/2026		01/01/2026	
	Owner rate	**History cost (VND)**	**Owner rate**	**History cost (VND)**
Sai Gon Vien Dong Technology Joint Stock Company	33.27%	33,745,517,000	33.27%	33,745,517,000
Tay Do Book and Cultural Services Joint Stock Company	32.98%	14,841,400,000	32.98%	14,841,400,000
Hoang Viet Investment Development Education Corp.	28.33%	62,160,500,000	28.33%	62,160,500,000
Minh Rong Tea JSC	27.04%	4,749,311,440	27.04%	4,749,311,440
Total		**115,496,728,440**		**115,496,728,440**
Allowance for impairment of long – term investments in other entities		-		-
Net value		**115,496,728,440**		**115,496,728,440**

(*) Information of associates are presented at Note No. I.5.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

c) Investments in other entities

Name	30/06/2026		01/01/2026	
	Owner rate	**History cost (VND)**	**Owner rate**	**History cost (VND)**
Investments in other entities		28,679,160,000		28,679,160,000
- *Viet Impression Joint Stock Company (i)*	*14.00%*	14,000,000,000	*14.00%*	14,000,000,000
- *Viet My Education Culture Corp. (ii)*	*6.71%*	27,925,660,000	*6.71%*	27,925,660,000
- *Tam An Restaurant JSC (iii)*	*13.87%*	416,000,000	*13.87%*	416,000,000
- *Viet Insight Applied Psychological Science JS (iii)*	*15.00%*	337,500,000	*15.00%*	337,500,000
Total		**42,679,160,000**		**42,679,160,000**
Allowance for impairment of long – term investments in other entities		753,500,000		753,500,000
Net value		**41,925,660,000**		**41,925,660,000**

(i) The voting rights rate at this company is 19.00% (including the voting rights rate of subsidiaries).
(ii) The voting rights rate at this company is 20.74% (including the voting rights rate of subsidiaries).
(iii) The voting rights rate in Tam An Restaurant JSC and Viet Insight Applied Psychological Science JS are equal to the owner rate.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

3. Trade Receivables

	30/06/2026 VND	01/01/2026 VND
a) Short-Term	**29,009,115,804**	**29,459,115,804**
Related parties	***19,309,970,801***	***19,759,970,801***
Toan Luc Trading JSC	19,259,970,801	19,759,970,801
Sai Gon Vien Dong Technology Joint Stock Company	25,500,000	-
Hoang Viet Investment Development Education Corp.	24,500,000	-
Other parties	***9,699,145,003***	***9,699,145,003***
Vina Morning Star Import Export Service and Trading Co., Ltd.	9,699,145,003	9,699,145,003
Others	-	-
b) Long-Term	-	-
Total	**29,009,115,804**	**29,459,115,804**
Allowance for doubtful debts	28,959,115,804	28,959,115,804
Net value	**50,000,000**	**500,000,000**

4. Prepayments to suppliers

	30/06/2026 VND	01/01/2026 VND
a) Short-Term	**1,538,509,638**	**3,076,723,371**
Other parties	***1,538,509,638***	***3,076,723,371***
Thanh Nien Fire Fighting Equipment Trading Service Co., Ltd.	1,062,600,000	1,062,600,000
Others	475,909,638	2,014,123,371
b) Long-Term	-	-
Total	**1,538,509,638**	**3,076,723,371**
Allowance for short-term doubtful debts	1,199,169,969	1,199,169,969
Net value	**339,339,669**	**1,877,553,402**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

5. Other receivables

	30/06/2026 VND	01/01/2026 VND
a) Short-Term	**3,860,720,548**	**20,722,824,304**
Employee advances	40,000,000	24,865,400
Deposits	5,000,000	5,000,000
Other receivables	**3,815,720,548**	**20,692,958,904**
Related parties	***3,815,720,548***	***20,692,958,904***
Toan Luc Paper JSC (Dividends)	-	380,000,000
Hoang Viet Investment Development Education Corp. (Receivables from the liquidation of investments)	-	16,000,000,000
Hoang Viet Investment Development Education Corp. (Loan interest receivables)	205,397,260	-
Viet My Education Culture Corporation (Loan interest receivables)	610,323,288	112,958,904
Viet My Education Culture Corporation (Value from business cooperation contract)	3,000,000,000	4,200,000,000
Other parties	-	-
b) Long-Term	-	-
Total	**3,860,720,548**	**20,722,824,304**
Allowance for short-term doubtful debts	-	-
Net value	**3,860,720,548**	**20,722,824,304**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

6. Bad debt and allowance for doubtful debts

Unit: VND

	30/06/2026			01/01/2026		
	Overdue debt (principal amount)	**Recoverable value**	**Provisions**	**Overdue debt (principal amount)**	**Recoverable value**	**Provisions**
Trade receivables	**28,959,115,804**	**-**	**28,959,115,804**	**29,459,115,804**	**500,000,000**	**28,959,115,804**
Toan Luc Paper JSC	19,259,970,801	-	19,259,970,801	19,759,970,801	500,000,000	19,259,970,801
Vina Morning Star Import Export Service and Trading Co., Ltd.	9,699,145,003	-	9,699,145,003	9,699,145,003	-	9,699,145,003
Prepayments to suppliers	**1,199,169,969**	**-**	**1,199,169,969**	**1,199,169,969**	**-**	**1,199,169,969**
Professional Citizens Social Company Limited	136,569,969	-	136,569,969	136,569,969	-	136,569,969
Thanh Nien Fire Fighting Equipment Trading Service Co., Ltd.	1,062,600,000	-	1,062,600,000	1,062,600,000	-	1,062,600,000
Total	**30,158,285,773**	**-**	**30,158,285,773**	**30,658,285,773**	**500,000,000**	**30,158,285,773**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

7. Long-term assets in progress

Construction-in-progress

	01/01/2026	Expenses incurred during the year	Transfer to fixed assets during the year	30/06/2026
Reconstruction of the School	5,128,000,000	262,170,000	-	5,390,170,000
Reconstruction of main gate	100,000,000	820,782,500	-	920,782,500
Reconstruction of AI – Robotisc room	-	165,706,620	165,706,620	-
Reconstruction of sports surface, pickleball court, basketball court	680,030,000	88,657,500	768,687,500	-
Reconstruction of boarding house	1,518,037,795	303,398,029	1,821,435,824	-
Reconstruction of the Zen room	12,500,000	949,206,089	961,706,089	-
School counseling project	132,523,861	1,971,717,172	2,104,241,033	-
Total	**7,571,091,656**	**4,561,637,910**	**5,821,777,066**	**6,310,952,500**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

8. Increases/Decreases of tangible fixed assets

Unit: VND

	Buildings and structures	Machinery, equipment	Transportation vehicles	Office equipment	Total
Historical cost					
01/01/2026	91,947,165,101	6,186,761,517	3,476,988,326	2,311,168,507	103,922,083,451
Increase during the year	5,821,777,066	-	-	-	5,821,777,066
Liquidation during the year	-	-	-	-	-
30/06/2026	**97,768,942,167**	**6,186,761,517**	**3,476,988,326**	**2,311,168,507**	**109,743,860,517**
Accumulated depreciation					
01/01/2026	61,623,669,835	6,021,026,339	3,173,585,204	2,294,446,275	73,112,727,653
Depreciation during the year	3,728,172,943	46,749,744	36,746,682	7,166,664	3,818,836,033
Liquidation during the year	-	-	-	-	-
30/06/2026	**65,351,842,778**	**6,067,776,083**	**3,210,331,886**	**2,301,612,939**	**76,931,563,686**
Carrying amount					
01/01/2026	30,323,495,266	165,735,178	303,403,122	16,722,232	30,809,355,798
30/06/2026	**32,417,099,389**	**118,985,434**	**266,656,440**	**9,555,568**	**32,812,296,831**

** Notes:*

- As at 30/06/2026, the historical cost of a fully depreciated tangible fixed assets that is still in use is: VND 29,328,194,234.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

9. Increases/Decreases of intangible fixed assets

Unit: VND

	The computer software	Total
Historical cost		
01/01/2026	606,884,723	606,884,723
Increase during the year	-	-
30/06/2026	**606,884,723**	**606,884,723**
Accumulated depreciation		
01/01/2026	470,100,554	470,100,554
Depreciation during the year	15,484,998	15,484,998
30/06/2026	**485,585,552**	**485,585,552**
Carrying amount		
01/01/2026	136,784,169	136,784,169
30/06/2026	**121,299,171**	**121,299,171**

** Notes:*

- As at 30/06/2026, the historical cost of a fully depreciated tangible fixed assets is the computer software that is still in use is: VND 452,034,723.

10. Prepaid expenses

	30/06/2026 VND	01/01/2026 VND
a) Short-Term	**34,323,248**	**34,346,804**
Other expenses	34,323,248	34,346,804
b) Long-Term	**452,442,048**	**709,974,514**
Tools and equipments	349,069,917	581,205,781
Other expenses	103,372,131	128,768,733
Total	**486,765,296**	**744,321,318**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

11. Trade payables

Unit: VND

	30/06/2026		01/01/2026	
	Value	Payment capacity	Value	Payment capacity
a) Short-Term	**538,972,607**	**538,972,607**	**359,005,329**	**359,005,329**
Other parties	***538,972,607***	***538,972,607***	***359,005,329***	***359,005,329***
Khanh Hoi Printing And Service Trading Joint Stock Company	321,715,535	321,715,535	252,422,321	252,422,321
Night & Day Security Services Co., Ltd.	74,520,000	74,520,000	74,520,000	74,520,000
Other suppliers	142,737,072	142,737,072	32,063,008	32,063,008
b) Long-Term	-	-	-	-
Total	**538,972,607**	**538,972,607**	**359,005,329**	**359,005,329**

c) Debt repayment ability: The Company has the ability to pay all debts to suppliers and contractors.

12. Taxes and other payables to State Budget

Unit: VND

	01/01/2026	Payable	Paid	30/06/2026
a) Taxes and other payables to State Budget	**34,511,015**	**3,250,659,579**	**3,261,618,377**	**23,552,217**
Personal income tax	34,511,015	114,962,485	125,921,283	23,552,217
Property tax and land rental	-	3,125,036,010	3,125,036,010	-
Other obligations	-	10,661,084	10,661,084	-
b) Taxes and other receivables to State Budget	**62,504,409**	-	-	**62,504,409**
Corporate income tax	62,504,409	-	-	62,504,409

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

13. Other payables

	30/06/2026 VND	01/01/2026 VND
a) Short-Term	**337,319,689**	**339,684,993**
Trade union fee	271,636,062	274,001,366
Social insurance	1,164,029	1,164,029
Others	64,519,598	64,519,598
b) Long-Term	-	-
Total	**337,319,689**	**339,684,993**

c) Debt repayment ability: The Company has the ability to pay all debts to suppliers and contractors.

14. Bonus and welfare funds

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
As at 01/01	2,111,665,742	2,462,345,742
Increase to appropriation from profit after tax	-	-
Expenditures from funds	(19,000,000)	(205,000,000)
As at 30/06	**2,092,665,742**	**2,257,345,742**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

15. Owner's equity

a) Increase and decrease of owner's equity

Unit: VND

Items	Owner's contributed capital	Share premium	Other owner's capital	Investment and development fund	Retained earnings	Total
As at 01/01/2025	**408,360,690,000**	**3,254,265,000**	**3,073,451,644**	**8,425,799,489**	**23,116,399,213**	**446,230,605,346**
Profit after tax in previous year	-	-	-	-	15,315,313,502	15,315,313,502
Dividend in previous year	-	-	-	-	(20,418,034,500)	(20,418,034,500)
As at 31/12/2025	**408,360,690,000**	**3,254,265,000**	**3,073,451,644**	**8,425,799,489**	**18,013,678,215**	**441,127,884,348**
As at 01/01/2026	**408,360,690,000**	**3,254,265,000**	**3,073,451,644**	**8,425,799,489**	**18,013,678,215**	**441,127,884,348**
Loss this period	-	-	-	-	(7,152,536,105)	(7,152,536,105)
As at 30/06/2026	**408,360,690,000**	**3,254,265,000**	**3,073,451,644**	**8,425,799,489**	**10,861,142,110**	**433,975,348,243**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

b) The capital contribution of owners is as follow

	30/06/2026 VND	%	01/01/2026 VND	%
Mr. Bui Quang Man	67,369,240,000	16.50	67,369,240,000	16.50
Toan Luc Trading JSC	32,300,530,000	7.91	32,300,530,000	7.91
Ms. Nguyen Thi Thu	29,147,730,000	7.14	29,147,730,000	7.14
Others	279,543,190,000	68.45	279,543,190,000	68.45
Total	**408,360,690,000**	**100.00**	**408,360,690,000**	**100.00**

c) Capital transactions with owners and distribution of dividends, profit sharing

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Owner's equity		
Beginning balance	408,360,690,000	408,360,690,000
Increase during the period	-	-
Decrease during the period	-	-
Ending balance	408,360,690,000	408,360,690,000
Profit sharing	-	-

d) Shares

	30/06/2026	01/01/2026
Number of shares allowed to be issued	**40,836,069**	**40,836,069**
Number of shares issued to the public	**40,836,069**	**40,836,069**
- Ordinary shares	40,836,069	40,836,069
- Preferred shares	-	-
Number of shares re-purchased	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of outstanding shares	**40,836,069**	**40,836,069**
- Ordinary shares	40,836,069	40,836,069
- Preferred shares	-	-

All outstanding shares of the Company are common shares with a par value of VND10,000/share.

16. Off separate balance sheet items

	30/06/2026 VND	01/01/2026 VND
Foreign currency		
USD	841.00	841.00
EUR	20.00	20.00

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM SEPARATE INCOME STATEMENT

1. Revenues

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Gross sales	**3,954,135,617**	**4,403,116,446**
Revenue from services	3,954,135,617	4,403,116,446
Sale deductions	-	-
Net sales	**3,954,135,617**	**4,403,116,446**

Revenue from services with related parties: at Note No.VII.1.

2. Cost of goods sold

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of services	1,219,132,237	1,072,666,076
Total	**1,219,132,237**	**1,072,666,076**

3. Financial income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Bank interests and loan interests	1,476,853,213	1,842,712,773
Dividend and profits distributed	1,648,136,000	7,725,602,000
Total	**3,124,989,213**	**9,568,314,773**

4. General and administration expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Expenses of employees	3,376,000,438	4,628,628,133
Expenses of materials and tools	218,408,243	366,674,035
Expenses of depreciation of fixed assets	2,615,188,794	2,587,019,846
Expenses of provision/(provision return)	3,125,036,010	1,785,451,127
Expenses of outsourced services	3,230,800,940	2,838,725,242
Other expenses	438,513,189	784,490,467
Total	**13,003,947,614**	**12,990,988,850**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

5. Other income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Income from liquidation of assets, tools, and equipment	-	1,061,458,414
Other income	2,100,000	1,545,176
Total	**2,100,000**	**1,063,003,590**

6. Other expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Expenses for tax and administrative fines	10,661,084	-
Other expenses	20,000	27,013
Total	**10,681,084**	**27,013**

7. Current corporate income tax expenses

7.1 Current corporate income tax expenses

The Company is obliged to pay corporate income tax at a rate of 20% on taxable income from all business activities.

Estimated current corporate income tax expenses during this period is as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Accounting profit before tax	**(7,152,536,105)**	**970,752,870**
Increase/(decrease) of accounting profit to determine profit subject to corporate income tax	**996,479,938**	**(6,713,072,104)**
- Adjustment for increase	5,944,615,938	3,212,529,896
+ Non-deductible expenses	*1,243,062,011*	*27,013*
+ Remuneration paid to the board of directors	*396,000,000*	*396,000,000*
+ Land rental fee for the business cooperation contract	*3,086,421,690*	*1,743,836,807*
+ Depreciation of fixed assets used for business cooperation contracts	*1,219,132,237*	*1,072,666,076*
- Adjustment for decrease	(4,948,136,000)	(9,925,602,000)
+ Dividend and profits distributed	*(1,648,136,000)*	*(7,725,602,000)*
+ Profit after tax is shared from the business cooperation contract	*(3,300,000,000)*	*(2,200,000,000)*
Total taxable income of corporate income tax	**(6,156,056,167)**	**(5,742,319,234)**
Tax rate	20%	20%
Current corporate income tax expenses	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

The tax finalization of the Company will be subject to inspection by the tax authorities. Due to the implementation of laws and regulations regarding taxes on many different types of transactions that can be interpreted in various ways, the tax amount presented in the separate financial statements may be changed according to the decision of the tax authorities.

7.2 Tax loss carried forward to the following year

The Company is allowed to carry forward tax losses to the following year to offset against profits earned within 5 years from the year following the year in which the loss arose. As at the end of the fiscal year, the Company has accumulated losses totaling VND 55,517,896,562 (as at 31/12/2025 is VND 49,361,840,395) that can be used to offset against profits arising in the future. Details are as follows:

Year of loss	*Losses can be carried to*	*Tax loss (*)*	*Loss carried forward to 30/06/2026*	*No loss transfer allowed*	*No loss carried forward as at 30/06/2026*
2021	2026	2,002,239,909	-	-	2,002,239,909
2022	2027	7,779,363,729	-	-	7,779,363,729
2023	2028	12,867,032,010	-	-	12,867,032,010
2024	2029	14,652,579,515	-	-	14,652,579,515
2025	2030	12,060,625,232	-	-	12,060,625,232
2026	2031	6,156,056,167	-	-	6,156,056,167
Total		**55,517,896,562**	**-**	**-**	**55,517,896,562**

(*) Estimated tax loss according to the Company's declaration and not yet finalized by the competent authority at the date of preparing these separate financial statements.

The Company has not recognised a deferred income tax asset for the above accumulated losses as future profits cannot be estimated at this point in time.

8. Operating Expenses Per Element

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Expenses of materials	218,408,243	366,674,035
Expenses of employees	3,376,000,438	4,628,628,133
Expenses of depreciation of fixed assets	3,834,321,031	3,659,685,922
Expenses of outsourced services	3,230,800,940	2,838,725,242
Other expenses	3,563,549,199	2,569,941,594
Total	**14,223,079,851**	**14,063,654,926**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

VII. OTHER INFORMATION

1. Transactions With The Related Parties

Related parties	Relationship
- Toan Luc Paper Joint Stock Company	Subsidiaries
- Sai Gon Vien Dong Technology Joint Stock Company	Associates
- Tay Do Book and Cultural Services Joint Stock Company	Associate
- Hoang Viet Investment Development Education Corp.	Associate
- Minh Rong Tea Joint Stock Company	Associate
- Toan Luc Trading Joint Stock Company	Major shareholder with common key management personnel
- Viet My Education Culture Corporation	Investee party and have the same key management members
- Viet Insight Applied Psychological Science JJoint Stock Company	Investee party and have the same key management members
- Tam An Restaurant Joint Stock Company	Investee party and have the same key management members
- The Board of Directors, the Board of Supervisors, he Board of Executives and Chief Accountant	Members of key management
- Family member of the Board of Directors, the Board of Supervisors, the Board of Executives and Chief Accountant	Family's members of key management

The income the Board of Directors, the Board of Supervisors, the Board of Executives and Chief Accountant during the period is as follows:

Name	Position	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Remuneration of the Board of Directors		**330,000,000**	**330,000,000**
Mr. Tran Hoang Nghia	Chairman	180,000,000	30,000,000
Mr. Bui Quang Khoa	Chairman – Dismissal on 23 April 2026	20,000,000	180,000,000
Mr. Bui Quang Minh	Vice Chairman	60,000,000	60,000,000
Mr. Nguyen Binh Qui	Member	10,000,000	-
Ms. Tran Thi Phuong Mai	Member	30,000,000	30,000,000
Mr. Pham Tat Phu	Member	30,000,000	30,000,000
Remuneration of the Board of Supervisors		**66,000,000**	**66,000,000**
Ms. Le Thi Minh Giang	Head	30,000,000	30,000,000
Ms. Tran Thi Thanh Thuy	Member	18,000,000	18,000,000
Ms. Tran Thi Tinh	Member	18,000,000	18,000,000
Salaries, bonuses of the Board of Executives and Chief Accountant		**563,008,872**	**535,562,321**
Mr. Bui Quang Minh	General Director	305,740,262	302,951,921
Ms Nguyen Thi Thu	Vice General Director	192,329,763	172,610,400
Ms. Nguyen Thi Thuy Tien	Chief Accountant	64,938,847	60,000,000
Total		**959,008,872**	**931,562,321**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

Significant transactions between the Company and related parties during the period were as follow:

Unit: VND

Related parties	**Relationship**	**Transactions**	**From 01/01/2026 to 30/06/2026**	**From 01/01/2025 to 30/06/2025**
Toan Luc Paper Joint Stock Company	Subsidiaries	Sales goods and services	180,000,000	180,000,000
		Withdraw the lend	-	10,980,000,000
		Interest on loans	-	1,842,161,233
		Interest on loans has been collected	-	1,887,643,014
		Dividends received	380,000,000	-
Sai Gon Vien Dong Technology Joint Stock Company	Associate	Sales goods and services	23,181,818	-
Hoang Viet Investment Development Education Corp.	Associate	Dividends distributed	-	5,171,400,000
		Sales goods and services	22,272,727	-
		Transfer of investment in An Tuong Viet Joint Stock Company to Hoang Viet Investment and Development Joint Stock Company received	16,000,000,000	-
		Lending	12,000,000,000	-
		Withdraw the lend	1,000,000,000	-
		Interest on loans	262,183,561	-
		Interest on loans has been collected	56,786,301	-
Tay Do Book and Cultural Services Joint Stock Company	Associate	Dividends distributed	742,070,000	742,070,000
		Dividends received	742,070,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

Related parties	Relationship	Transactions	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Viet My Education Culture Corporation	Investee party and have the same key management members	Value from business cooperation contract	3,300,000,000	3,790,287,219
		Sales goods and services	308,681,072	-
		Income from the sale of assets, tools, and equipment	-	727,272,727
		Purchase goods and services	433,668,608	418,021,695
		Dividends distributed	906,066,000	1,812,132,000
		Dividends received	906,066,000	1,812,132,000
		Contributing capital to buy shares	-	3,020,220,000
		Withdraw the lend	1,300,000,000	-
		Interest on loans	1,214,432,877	-
		Interest on loans has been collected	604,109,589	-
Toan Luc Trading Joint Stock Company	Major shareholder with common key management personnel	Collect sales proceeds	500,000,000	-

At the end of the fiscal period, the liabilities between the Company and related parties as follows:

Unit: VND

Related parties	Relationship	Transactions	Value of receivables/(payables) 30/06/2026	01/01/2026
Toan Luc Paper Joint Stock Company	Subsidiaries	Dividends distributed (Note No. V.5)	-	380,000,000
Toan Luc Trading Joint Stock Company	Major	Receivables from sale of	19,259,970,801	19,759,970,801

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

Related parties	Relationship	Transactions	Value of receivables/(payables) 30/06/2026	01/01/2026
	shareholder with common key management personnel	goods and services (Note No. V.3)		
Viet My Education Culture Corporation	Investee party and have the same key management members	Receivables from business cooperation (Note No. V.5)	3,000,000,000	4,200,000,000
		Loan receivables (Note No. V.2)	33,700,000,000	35,000,000,000
		Receivables from interest and dividends (Note No. V.5)	610,323,288	112,958,904
Sai Gon Vien Dong Technology Joint Stock Company	Associate	Receivables from sale of goods and services (Note No. V.3)	25,500,000	-
Hoang Viet Investment Development Education Corp.	Associate	Receivables from the liquidation of investments (Note No. V.5)	-	16,000,000,000
		Receivables from sale of goods and services (Note No. V.3)	24,500,000	-
		Loan receivables (Note No. V.2)	11,000,000,000	-
		Receivables from interest and dividends (Note No. V.5)	205,397,260	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

2. Information about the department

The departmental information is presented by business area and geographic region. The main departmental report is based on the business area according to the organizational structure and internal management and the Company's internal financial reporting system.

Geographical area

The company only operates within the territory of Vietnam, so it does not present segment reports by geographic area.

Business field

The company reports its business performance by activity areas, including the area of business cooperation in education, so it does not present a segment report by business area.

3. The fair value of assets and financial liabilities

Unit: VND

	30/06/2026		01/01/2026	
	Principal amount	**Provision**	**Principal amount**	**Provision**
Financial assets				
Cash and cash equivalents	1,405,456,174	-	324,614,330	-
Trade receivables	44,700,000,000	-	35,000,000,000	-
Other receivables	29,009,115,804	28,959,115,804	29,459,115,804	28,959,115,804
Loans receivable	3,860,720,548	-	20,722,824,304	-
Total	**78,975,292,526**	**28,959,115,804**	**85,506,554,438**	**28,959,115,804**

Unit: VND

	Principal amount	
	30/06/2026	**01/01/2026**
Financial liabilities		
Trade payables	538,972,607	359,005,329
Other payables	337,319,689	339,684,993
Total	**876,292,296**	**698,690,322**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced to sale or liquidation.

The Company use these following method and assumption to estimate the fair values for this note of financial statement:

- The fair value of cash on hand, demand bank deposits, other receivables, trade payables, and other payables equivalent to the books value of these items because these tools have short terms.

- The fair value of trade receivables is assessed by the Company based on information such as the repayment ability of each customer. Based on this assessment, the Company estimates provisions for the estimated uncollectible portion of these receivables. At the end of the fiscal year, the Company assessed that the books value of receivables after deducting provisions was not significantly different from its fair value.

- Other financial assets and other financial liabilities that the fair value can not be determined with certainty because there is no market liquidity for other assets and other liabilities are presented in the books value.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

4. Collateral

As at 30/06/2026, the Company does not have any guarantees for any assets of other entities and the Company also does not hold any secured assets of other entities.

5. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (primarily for bank deposits).

Trade receivables

Customer credit risk is managed by the Company based on its established policy, procedures and control relating to customer credit risk management.

Outstanding customer receivables are regularly monitored and the Company seeks to maintain strict control over its outstanding receivables. The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. Currently, the Company's sales receivables are mainly overdue debts from two customers, so the risk is concentrated on these two customers. The Company has made full provisions for receivables from these two customers.

Bank deposits

The Company's bank balances are mainly maintained with well-known banks in Vietnam. The company found that concentrations of credit risk on bank deposits is low.

Loans receivables

The Company finds that the concentration of credit risk for loans is low.

6. Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintain a level of cash and cash equivalents and loans deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Unit: VND

	Up to 1 year	Over 1 year	Total
As at 30/06/2026	**876,292,296**	**-**	**876,292,296**
Trade payables	538,972,607	-	538,972,607
Other payables	337,319,689	-	337,319,689
As at 01/01/2026	**698,690,322**	**-**	**698,690,322**
Trade payables	359,005,329	-	359,005,329
Other payables	339,684,993	-	339,684,993

The Company assumes that the concentration of risk for the repayment is controllable. The Company can afford to pay for the debts from cash flow generated from operations, proceeds maturity financial assets and other mobilizing capital sources.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

7. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk (foreign exchange risk), commodity price risk and other price risk. Financial instruments affected by market risk include bank deposits.

Foreign exchange risk

Foreign exchange risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in exchange rates.

The Company is less exposed to exchange rate fluctuations as it uses VND as the primary currency for its operations.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk due to changes in the Company's interest mainly related to bank deposits.

The Company manages this risk by closely monitoring the relevant market, analysing the competition situation. This will be a basis for the Company to estimate and adjust its financial leverage as well as financial strategy as per the current situation in order to get the best interest rate which most benefits the Company and still within its risk management limit.

Commodity price risk

The Company exposes to commodity price risk in relation to purchase of certain commodities. The Company manages its commodity price risk by keeping close watch on relevant information and situation of commodity market in order to properly manage timing of purchases, organize bidding for contractors or suppliers with high-value contracts on the basis of fixed or package price.

8. Corresponding figures

Comparable information is the separate financial statements for the the period from 01/01/2025 to 30/06/2025 and the fiscal year ended 31/12/2025 were reviewed and audited.

The Company has restated certain figures in the financial statements for the financial year ended 31 December 2025 (hereinafter referred to as the "2025 Financial Statements") due to the adoption of the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, replacing the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014. The impact of this restatement on the comparative figures in the financial statements for the financial year ended 31 December 2025 (hereinafter referred to as the "2025 Financial Statements") is as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (cont.)

Unit: VND

Items	Code	As at 31/12/2025 (audited)	As at 01/01/2026 (re-present)	Increases/decreases
a/ Balance sheet				
Long-term held-to-maturity investments	265	-	35,000,000,000	35,000,000,000
Long-term loans receivables	215	35,000,000,000	-	(35,000,000,000)

9. Going-concern assumption

There are no significant events can affect the Company's ability to continue as a going concern and the Company does not intend and is forced to stop operation, or significantly narrow the scale of operations.

Prepared	Chief Accountant	General Director
Nguyen Thi Thuy Tien	Nguyen Thi Thuy Tien	Bui Quang Minh

Ho Chi Minh City, 25 August 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN THƯƠNG MẠI VIỄN ĐÔNG
M.S.D.N: 0300377536-C.T.C.P
Q. TÂN BÌNH - T.P HỒ CHÍ MINH