CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1
DN: OID.0.9.2342.19200300.100.1.1=MST: 0101043264, CN=CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1, S=Hà Nội, C=VN
Reason: I am the author of this document
Location:
Date: 2026-08-26 14:25:32
Foxit Reader Version: 9.0.0

HUD1 INVESTMENT AND CONSTRUCTION JSC

Number: 681/CV-HUD1

Re: Audited Separate Financial Statements 6 Months, 2026

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, August, 25 2026

INFORMATION DISCLOSURE

(CBTT/SGDCK HO CHI MINH CITY -02 Regulation 340/QD-SGDCKHCM)

To: - State Securities Commission
- Ho Chi Minh City Stock Exchange

1. Company name: HUD1 Investment and Construction Joint Stock Company

2. Stock code: HU1

3. Head office: No. 168 Giai Phong, Phuong Liet Ward, Hanoi.

4. Phone: 024.38687557 Fax: 024.38686557

5. **Contents of information to be announced:**

Announcement of Audited Separate Financial Statements 6 Months, 2026

6. This information is published on the Company's website: www.hud1.com.vn (shareholder relations section).

I commit that the information published above is true and fully responsible before the law for the content of the published information.

Attachments:

- Audited Separate Financial Statements 6 Months, 2026.

Recipient:
- Dear Sir;
- Luu VT, Board of Directors.

AUTHORIZED PERSON INFORMATION DISCLOSURE

M.S.D.N: 0101043264 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1
THÀNH PHỐ HÀ NỘI

Luong Cong Tu

HUD1 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
For the period ended 30 June 2026

Hanoi – August 2026

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of HUD1 Investment and Construction Joint Stock Company presents this report together with the Company's reviewed interim separate financial statements for the period ended 30th June 2026.

THE COMPANY

HUD1 Investment and Construction Joint Stock Company (hereinafter referred to as "the Company") was formerly No. 1 Construction and Housing Development Company under the Housing and Urban Development Corporation. It was converted into HUD1 Investment and Construction Joint Stock Company pursuant to Decision No. 1636/QĐ-BXD dated December 3, 2003, issued by the Minister of Construction.

The Company operates under Business Registration Certificate for Joint Stock Company No. 0101043264 issued by the Hanoi Department of Planning and Investment on 02/01/2004, changed several times and the 11th time on 07/07/2026, due to a change in charter capital.

The Company's Charter capital under the Business Registration Certificate changed for the 11th time on 07/07/2026 is VND 250,000,000,000 *(In words: Two hundred and fifty billion dong)*.

The Company's name in foreign language is HUD1 Investment and Construction Joint Stock Company. Abbreviated name: HUD1., JSC.

The Company's stock is currently listed on the Ho Chi Minh City Stock Exchange with stock code: HU1.

The Company's registered office is located at: No. 168 Giai Phong Street, Phuong Liet Ward, Hanoi, Vietnam.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

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

Board of Management	Mr. Duong Tat Khiem	Chairman
	Mr. Le Thanh Hai	Member
	Mr. Le Dac Hieu	Member
Board of Supervisors	Mr. Bui Thai Khanh	Head of the Board
	Mr. Nguyen Hong Son	Member
	Mrs. Nguyen Thi Cam Huong	Member
Board of General Directors	Mr. Le Thanh Hai	General Director
	Mr. Nguyen Manh Toan	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the Statement of Financial Position date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim separate financial statements for the 6-month period ended 30th June 2026.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)

AUDITORS

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

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company's Board of General Directors is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30/06/2026 as well as of its interim separate income and separate cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim separate financial statements. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Separate Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Separate Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Separate Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

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

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

For and on behalf of the Board of General Directors,

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1

Le Thanh Hai
General Director
Hanoi, 25 August 2026

CPA VIETNAM
CPA VIETNAM AUDITING COMPANY LIMITED
Head Office in Hanoi:
8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam
+84 (24) 3 783 2121 info@cpavietnam.vn
+84 (24) 3 783 2122 www.cpavietnam.vn

INPACT MEMBER

No: 154/2026/BCSX-CPA VIETNAM-NV3

REVIEW REPORT OF THE INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
Boards of Management, Supervisors and General Directors
HUD1 Investment and Construction Joint Stock Company

We have reviewed the accompanying separate financial statements of HUD1 Investment and Construction Joint Stock Company as set out on page 05 to page 31, prepared on 25th August 2026 including the Interim Separate Statement of Financial Position as at 30th June 2026, and the Interim Separate Income Statement, and Interim Separate Cash flows Statement for the 6-month period then ended, and Notes to the Interim Separate Financial Statements.

Responsibility of the Board of General Directors

The Company's Board of General Directors is responsible for the true and fair preparation and presentation of these interim separate financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

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

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

Auditors' 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 present fairly, in all material respects, the financial position of the Company as at 30/06/2026, and its interim separate results of operations and interim separate cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements on the preparation and presentation of interim separate financial statements.

M.S.D.N: 0101917917
CÔNG TY TNHH KIỂM TOÁN CPA VIETNAM
THÀNH PHỐ HÀ NỘI - VIỆT NAM

Bui Thi Thuy
Deputy General Director
Audit Practising Registration Certificate
No: 0580-2023-137-1
Authorised paper No. 04/2026/UQ-CPA VIETNAM dated 02 January 2026 of Chairman
For and on behalf of
CPA VIETNAM AUDITING COMPANY LIMITED
A Member Firm of INPACT
Hanoi, 25 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30th June 2026

	ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A -	**CURRENT ASSETS (100=110+120+130+140+150+160)**	**100**		**390,400,139,087**	**434,613,626,061**
	Cash and cash equivalents	**110**		**3,769,268,576**	**22,133,215,958**
1.	Cash	111	5.1	3,769,268,576	22,133,215,958
II.	**Short - term investments**	**120**		**350,000,000**	**350,000,000**
3.	Short - term held to maturity Investments	123	5.2	350,000,000	350,000,000
III.	**Short- term receivables**	**130**		**340,882,537,201**	**365,998,807,968**
1.	Short-term receivables from customers	131	5.3	85,533,107,195	128,114,279,450
2.	Prepayments to sellers in short-term	132	5.4	72,052,630,148	71,184,708,778
5.	Other short-term receivables	135	5.5	183,623,473,875	167,026,493,757
6.	Short-term allowances for doubtful debts	136	5.6	(326,674,017)	(326,674,017)
IV.	**Inventories**	**140**		**30,859,187,816**	**31,060,291,326**
1.	Inventories	141	5.7	30,859,187,816	31,060,291,326
V.	**Short-term biological assets**	**150**		-	-
VI.	**Other current assets**	**160**		**14,539,145,494**	**15,071,310,809**
1.	Short-term deferred expenses	161	5.8	673,364,405	123,616,937
2.	Deductible value added tax	162		13,839,992,696	14,947,693,872
3.	Tax and other receivables from government budget	163	5.14	25,788,393	-
B -	**LONG-TERM ASSETS (200=210+220+230+240+250+260)**	**200**		**131,377,159,590**	**134,862,555,140**
I.	**Long-term receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**116,681,684,907**	**116,832,999,735**
1.	Tangible fixed assets	221	5.9	116,681,684,907	116,832,999,735
	- Historical Costs	*222*		*129,875,916,905*	*128,432,000,541*
	- Accumulated depreciation	*223*		*(13,194,231,998)*	*(11,599,000,806)*
III.	**Long-term biological assets**	**230**		-	-
III.	**Investment properties**	**240**		-	-
V.	**Long-term assets in progress**	**250**	5.10	**5,058,767,540**	**8,392,848,262**
1.	Long-term work in progress	251		3,604,381,734	5,790,889,906
2.	Construction in progress	252		1,454,385,806	2,601,958,356
VI.	**Long-term investments**	**260**	5.11	**9,636,707,143**	**9,636,707,143**
1.	Investments in subsidiaries	261		5,406,000,000	5,406,000,000
2.	Investments in joint ventures and associates	262		1,000,000,000	1,000,000,000
3.	Investments in equity of other entities	263		3,796,161,825	3,796,161,825
4.	Allowances for long-term investments	264		(565,454,682)	(565,454,682)
VI.	**Other Long-term assets**	**270**		-	-
	TOTAL ASSETS (280 = 100+200)	**270**		**521,777,298,677**	**569,476,181,201**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)
As at 30th June 2026

	RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
C-	**LIABILITIES (300 = 310+330)**	**300**		**229,332,886,145**	**426,089,225,336**
I.	**Short-term liabilities**	**310**		**229,332,886,145**	**426,089,225,336**
1.	Short-term trade payables	311	5.12	71,056,296,869	79,820,684,870
2.	Short-term prepayments from customers	312	5.13	14,628,979,847	26,797,131,147
4.	Short-term Taxes and other payables to State budget	314	5.14	4,975,909,773	6,065,469,614
5.	Payables to employees	315		-	1,498,405,959
6.	Short-term accrued expenses	316	5.15	7,531,153,794	2,041,338,032
10.	Other short-term payments	320	5.16	21,272,179,767	28,540,898,643
11.	Short-term borrowings and finance lease liabilities	321	5.17	109,616,102,200	281,265,180,664
13.	Bonus and welfare funds	323		252,263,895	60,116,407
II.	**Long-term liabilities**	**330**		**-**	**-**
D-	**OWNERS' EQUITY**	**400**	5.18	**292,444,412,532**	**143,386,955,865**
1.	Contributed capital	411		250,000,000,000	100,000,000,000
	- *Ordinary shares with voting rights*	*411a*		*250,000,000,000*	*100,000,000,000*
2.	Capital surplus	412		22,678,817,000	23,300,417,000
8.	Development and investment funds	418		4,270,343,903	4,270,343,903
10.	Undistributed profit after tax	420		15,495,251,629	15,816,194,962
	- *Undistributed profit after tax brought forward*	*420a*		*15,446,347,474*	*12,117,720,082*
	- *Undistributed profit after tax for this period*	*420b*		*48,904,155*	*3,698,474,880*
	TOTAL RESOURCES (440 = 300+400)	**440**		**521,777,298,677**	**569,476,181,201**

Hanoi, 25 August 2026

Preparer	**Chief Accountant**	**General Director**
Le Minh Hung	**Vu Thi Hong Lieu**	**Le Thanh Hai**

INTERIM SEPARATE INCOME STATEMENT

For the period ended 30 June 2026

	ITEMS	Code	Note	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
1.	Revenues from sales and services rendered	01	6.1	70,079,172,926	104,332,114,264
2.	Revenue deductions	02		-	-
3.	Net revenues from sales and services rendered (10 = 01-02)	10		70,079,172,926	104,332,114,264
4.	Cost of goods sold	11	6.2	66,614,627,174	99,017,589,932
5.	**Gross revenues from sales and services rendered (20 = 10-11)**	**20**		**3,464,545,752**	**5,314,524,332**
6.	Gain/(loss) on sale and disposal of investment properties	21		-	-
7.	Financial income	22	6.3	66,455,695	69,353,650
8.	Financial expenses	23	6.4	1,724,830,187	1,248,455,815
	In which: interest expenses	*24*		1,724,830,187	1,248,455,815
9.	Selling expenses	26		-	-
10.	General administrative expenses	27	6.5	812,042,265	2,277,532,199
11.	**Net profits from operating activities {30 = 20+21+22-(23+25+26)}**	**30**		**994,128,995**	**1,857,889,968**
12.	Other income	31	6.6	-	-
13.	Other expenses	32	6.6	106,457,326	1,343,593,303
14.	**Other profits (40 = 31-32)**	**40**	**6.6**	**(106,457,326)**	**(1,343,593,303)**
15.	**Total net profit before tax(50 = 30+40)**	**50**		**887,671,669**	**514,296,665**
16.	Current corporate income tax expenses	51	6.7	838,767,514	392,653,824
18.	**Profits after corporate income tax (60 = 50-51-52)**	**60**		**48,904,155**	**121,642,841**

Hanoi, 25 August 2026

Preparer	Chief Accountant	General Director
Le Minh Hung	Vu Thi Hong Lieu	Le Thanh Hai

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1 THÀNH PHỐ HÀ NỘI

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period ended 30 June 2026

	ITEMS	Code	Note	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
I.	**Net cash flows from operating activities**				
1.	***Profit before tax***	**01**		***887,671,669***	***514,296,665***
2.	***Adjustments for***				
	- Depreciation of fixed assets and investment properties	02		1,595,231,192	273,194,929
	- Gains (losses) on investing activities	05		(14,700,000)	(69,353,650)
	- Interest expenses	06		1,724,830,187	1,248,455,815
3.	***Operating profit before changes in working capital***	**08**		***4,193,033,048***	***1,966,593,759***
	- Increase (decrease) in receivables	09		28,467,661,903	(45,426,916,990)
	- Increase (decrease) in inventories	10		2,387,611,682	(51,579,856,535)
	- Increase (decrease) in payables	11		(24,638,518,078)	12,742,279,839
	- (Increase) decrease defered expenses	12		(549,747,468)	(259,705,617)
	- Interest paid	14		(3,994,308,540)	(3,639,511,346)
	- Corporate income tax paid	15		(1,987,321,465)	(2,493,738,400)
	- Other payments on operating activities	17		(177,700,000)	(154,151,852)
	Net cash flows from operating activities	***20***		***3,700,711,082***	***(88,845,007,142)***
II.	**Cash flows from investing activities**				
1.	Expenditures on purchase and construction of fixed assets and long-term assets	21		(190,280,000)	(1,051,983,362)
5.	Expenditures on equity investments in other entities	25		-	(2,250,000,000)
7.	Proceeds from interests, dividends and distributed profits	27		14,700,000	69,353,650
	Net cashflow from investing activities	***30***		***(175,580,000)***	***(3,232,629,712)***
III.	**Cash flows from financing activities**				
1.	Proceeds from issuance of shares and receipt of contributed capital	31		(240,000,000)	-
3.	Proceeds from borrowings	33		51,470,596,890	179,216,971,453
4.	Repayment of financial principal	34		(73,119,675,354)	(86,860,578,674)
	Net cashflow from financing activities	***40***		***(21,889,078,464)***	***92,356,392,779***
	Net cashflow during the period (50 = 20+30+40)	**50**		**(18,363,947,382)**	**278,755,925**
	Cash and cash equivalents at beginning of year	**60**	**5.1**	**22,133,215,958**	**56,957,090,298**
	Effect of exchange rate fluctuations	61		-	-
	Cash and cash equivalents at end of year (70 = 50+60+61)	**70**	**5.1**	**3,769,268,576**	**57,235,846,223**

Hanoi, 25 August 2026

Preparer	Chief Accountant	General Director
Le Minh Hung	**Vu Thi Hong Lieu**	**Le Thanh Hai**

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the period ended 30 June 2026

1. COMPANY INFORMATION

1.1 Structure of ownership

HUD1 Investment and Construction Joint Stock Company was formerly No. 1 Construction and Housing Development Company under the Housing and Urban Development Corporation. It was converted into HUD1 Investment and Construction Joint Stock Company pursuant to Decision No. 1636/QĐ-BXD dated December 3, 2003, issued by the Minister of Construction.

The Company operates under Business Registration Certificate for Joint Stock Company No. 0101043264 issued by the Hanoi Department of Planning and Investment on 02/01/2004, changed several times and the 11th time on 07/07/2026.

The Company's name in foreign language is HUD1 Investment and Construction Joint Stock Company. Abbreviated name: HUD1., JSC.

The Company's Charter capital under the Business Registration Certificate changed for the 9th time on 07/07/2026 is VND 250,000,000,000 *(In words: Two hundred and fifty billion dong).*

The Company's stock is currently listed on the Ho Chi Minh City Stock Exchange with stock code: HU1.

The Company's registered office is located at: No. 168 Giai Phong Street, Phuong Liet Ward, Hanoi.

1.2 Operating industries and principal activities

- Consultancy and supervision of construction and completion of civil and industrial works;
- Consultancy and design of civil, industrial, transportation, and irrigation works;
- Installation of ventilation, lighting, electrical, and refrigeration systems;
- Trading and import-export of materials, equipment, construction materials, construction industry products, and construction technology;
- Investment and business development of housing, urban areas, and industrial zones;
- Warehousing, storage, and cargo handling;
- Plant care and landscape maintenance services; catering services; other sports services;
- Construction and installation of all types of infrastructure works in urban areas and industrial zones; installation of technical equipment for works, fire prevention systems, and interior and exterior decoration of construction works;
- Rental of motor vehicles; rental of sports and recreational equipment.

The principal activities of the Company for the period ended 30/06/2026 are: investment and business development of housing and urban areas, and construction of civil and industrial works.

1.3 Normal operating cycle

The operating cycle of the Company's real estate activities spans from the time of obtaining the investment license, site clearance, and basic construction to the completion stage.

The operating cycle of the Company's construction activities is not clearly defined but depends on each contract or project undertaken by the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

1.4 The Company structure

As at 30/06/2026, the Company has Subsidiaries, Associates as follows:

Subsidiary company	Address	Major business lines	Voting Ratio	Capital contribution ratio	Benefit ratio
HUD 101 Construction Joint Stock Company	4th Floor, Building A, 168 Giai Phong Street, Phuong Liet Ward, Hanoi City	Construction	51.0%	51.0%	51.0%

Affiliated company	Address	Major business lines	Voting Ratio	Capital contribution ratio	Benefit ratio
CIC DECOR Architecture and Construction Joint Stock Company	777 Giai Phong Street, Tuong Mai Ward, Hanoi City	Interior design and sales	20.0%	20.0%	20.0%

1.5 Number of employees at the end of the period

The total number of the Company's employees as at 30/06/2026 is 58 people (as at 31/12/2025 is 64 people).

1.6 Statement of information comparability on the Interim Separate Financial Statements.

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime. This Circular supersedes the enterprise accounting regime issued in conjunction with Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance. Circular No. 99/2025/TT-BTC applies to financial years commencing on or after January 1, 2026.

The Company has applied the guidance set forth in Circular No. 99/2025/TT-BTC effective from January 1, 2026. In instances where the application of this Circular results in changes to the presentation of the financial statements, the Company will restate or reclassify comparative figures in accordance with regulations. Consequently, the accounting information and figures presented in the interim separate financial statements are comparable, as they have been calculated and presented on a consistent basis.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1. Fiscal year

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

The Company's interim separate financial statements are prepared for 6-month period starting on 1st January and ending on 30th June 2026.

2.2. Accounting currency

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

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting System

The Company applies the Vietnamese Enterprise Accounting System issued together with Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance.

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Separate Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in the preparation of the separate financial statements:

Basis of preparation of the interim separate financial statements

The attached interim separate financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are the Company's ones, therefore, they do not include the interim separate financial statements of Subsidiaries. Users of the interim separate financial statements should read them together with the Company's interim consolidated financial statements for the six-month period ended June 30, 2026 to obtain full information of the Company's financial position as well as the results of operations and cash flows during the period.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

Accounting estimates

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

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Financial investments

Held-to-maturity investments

Investments held-to-maturity consist of term bank deposits.

Investments held-to-maturity are initially recognized at cost and subsequently measured at their carrying amount comprising the principal and accrued interest up to the financial reporting date net of any provision for impairment losses (if applicable).

Investments in subsidiaries, associates and other investments

Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the interim separate financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the Statement of Financial Position.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial investments (Continued)

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

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the Statement of Financial Position date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via the weighted average method.

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

Tangible fixed assets and Depreciation

Tangible fixed assets are recorded at historical cost and presented at cost less accumulated depreciation. The cost of a fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the point where it is in the location and condition necessary for it to operate in the manner intended by the Company.

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

	Years
Buildings, structures	05 - 50
Machinery and equipment	03 - 07
Motor vehicles	06 - 10
Office equipment	03 - 05

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred expenses

Deferred expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses include:

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 03 years.

Costs for periodic repairs and maintenance of fixed assets and other deferred expenses

Significant, one-off repair costs and other deferred expenses are allocated to expenses on a straight-line basis over a period of 6 to 36 months.

Trade payables, Other payables

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

The value and timing of these payables are determined with near certainty, and they are recorded at no less than the settlement obligation, classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables: reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

At the end of the accounting period, the Company revalues the balances of these liabilities which are monetary items denominated in foreign currency using the average transfer buying and selling exchange rate of the commercial bank where the enterprise regularly conducts transactions.

Dividends and profit payables

Dividends are recorded as liabilities when there is a Dividend Notice of the Board of Directors of the Company as authorized by the General Meeting of Shareholders and announcement of the closing date for the right to receive dividends of Vietnam Securities Depository and Clearing Corporation.

Loans and finance lease liabilities

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

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

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

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company's accrued expenses consist of loan interest accrued in accordance with loan agreements, with interest payable at the end of the term upon repayment of the principal.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Owners' equity

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

In the case of share issuance for debt-for-equity swaps, the owner's contributed capital is recognized based on the value of the debts agreed upon by the parties to be offset against the newly issued shares, in accordance with the issuance plan approved by the General Meeting of Shareholders and completed pursuant to legal regulations. The value of the contributed capital is determined based on legal records, debt swap agreements, accounting vouchers, and relevant documents evidencing the fulfilment of the capital contribution obligation.

Capital surplus are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in capital surplus.

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

Revenue and other income

Revenue from the sale of real estate

The Company's revenue from sale of real estate is recognized when it satisfies all following conditions:

(a) The real estate is totally completed and handed over to the buyer. The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer;

(b) The Company does not retain managerial right over the real estate as the owners or control involvement with the real estate;

(c) The amount of revenue can be measured reliably;

(d) It is probable that the economic benefits associated with the transaction will flow to the Company;

(e) The costs incurred in respect of the transaction can be measured reliably.

Revenue of construction

Revenue of construction are reliably recognized in the following cases:

- For construction contracts stipulating that the contractor is paid according to the planned schedule, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work determined by the Company as at the Statement of Financial Position date.
- For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

The difference between the total accumulated revenue of the recognized 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 amount according to the planned progress of construction contracts.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from services

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

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

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

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

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period.

Financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include borrowing costs, provision for loss of investments in other entities.

Current corporate income tax expense

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

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period.

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

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

Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

5.1 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash on hand	426,505,163	1,387,546,473
Bank deposits (*)	3,342,763,413	20,745,669,485
Total	**3,769,268,576**	**22,133,215,958**

(*) Details of Bank deposits

	30/06/2026 VND	01/01/2026 VND
Bank for Investment and Development of Vietnam - Hanoi Branch	3,114,509,254	17,924,205,040
Other banks	228,254,159	2,821,464,445
Total	**3,342,763,413**	**20,745,669,485**

5.2 Held to maturity investments

	30/06/2026 (VND)			01/01/2026 (VND)		
	Original cost	Recoverable amount	Allowances	Original cost	Recoverable amount	Allowances
Short-term	**350,000,000**	**350,000,000**	**-**	**350,000,000**	**350,000,000**	**-**
Term deposits	***350,000,000***	***350,000,000***	**-**	***350,000,000***	***350,000,000***	**-**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch (*)	350,000,000	350,000,000	-	350,000,000	350,000,000	-
Total	**350,000,000**	**350,000,000**	**-**	**350,000,000**	**350,000,000**	**-**

(*) Term deposit contract with term from 12 months, interest rate 4.2%/year, used as collateral for loans and guarantees at the same bank.

5.3 Receivables from customers

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	**85,533,107,195**	**(326,674,017)**	**128,114,279,450**	**(326,674,017)**
Housing and Urban Development Consulting Corporation	25,393,046,450	-	67,136,509,019	-
Construction and Infrastructure Development Joint Stock Company No. 9 Hanoi	-	-	5,046,995,412	-
Vietnam Expressway Corporation	14,786,653,472	-	13,689,397,225	-
TLA Joint Stock Company	17,689,268,569	-	17,493,396,755	-
Receivables from customers buying houses	14,481,424,229	-	9,587,996,624	-
Others	13,182,714,475	(326,674,017)	15,159,984,415	(326,674,017)
Total	**85,533,107,195**	**(326,674,017)**	**128,114,279,450**	**(326,674,017)**

As of June 30, 2026, the balance of trade receivables pledged to banks as security for loans amounted to VND 41,971,116,048.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.4 Prepayments to sellers

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provision	Book value	Provision
Short-term	**72,052,630,148**	-	**71,184,708,778**	-
HUD101 Construction Joint Stock Company	13,093,103,657	-	15,158,103,657	-
Hanoi CDC Joint Stock Company	25,225,606,199	-	25,225,606,199	-
Others	33,733,920,292	-	30,800,998,922	-
Total	**72,052,630,148**	-	**71,184,708,778**	-
***In which: Payment to the sellers are related parties**. (Details in Note 7.1)*	*13,093,103,657*	-	*15,158,103,657*	-

5.5 Other receivables

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	**183,623,473,875**	-	**167,026,493,757**	-
- Others:	183,623,473,875	-	167,026,493,757	-
+ Advances (*)	*175,964,515,917*	-	*160,352,881,000*	-
+ Social insurance	*558,122,385*	-	*580,338,988*	-
+ Project 176 Dinh Cong	*1,627,521,823*	-	*1,627,521,823*	-
+ Others	*5,473,313,750*	-	*4,465,751,946*	-
Total	**183,623,473,875**	-	**167,026,493,757**	-

(*) Advances to construction team leaders for the execution of production and business activities or the handling of assigned tasks, in accordance with the Company's financial management regulations.

5.6 Bad debts

	30/06/2026 (VND)				01/01/2026 (VND)			
	Overdue time	Original value	Allowances	Recoverable amount	Overdue time	Original value	Allowances	Recoverable amount
Receivables from customers								
Bac Ninh Provincial Party Committee Office	> 3 years	169,547,000	(169,547,000)	-	> 3 years	169,547,000	(169,547,000)	-
Packaging Production and Import-Export Joint Stock Company (Packexim)	> 3 years	157,127,017	(157,127,017)	-	> 3 years	157,127,017	(157,127,017)	-
Total		326,674,017	(326,674,017)	-		326,674,017	(326,674,017)	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.7 Inventories

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Provisions	Original value	Provisions
Work in progress (*)	30,859,187,816	-	31,060,291,326	-
Total	**30,859,187,816**	**-**	**31,060,291,326**	**-**

(*) Details of work-in-progress projects are as follows::

Work-in-progress	**30/06/2026 VND**	**01/01/2026 VND**
Package XL-TAS-C: Construction of structural, architectural, and M&E works for Building C, Chanh My (Phase 1)	7,842,820,957	12,046,915,313
Package A8: Construction of structural and architectural works for the Ben Luc - Long Thanh toll station building	204,099,917	4,343,182,834
CT04 - Pho Yen: Foundation work (LK8), superstructure, and exterior finishing (LK6–LK9 shophouses) - TN	3,305,221,602	3,557,871,669
CT05 Social Housing - Thanh Lam - Dai Thinh - Me Linh	13,518,948,727	9,257,372,354
Other projects	5,988,096,613	1,854,949,156
Total	**30,859,187,816**	**31,060,291,326**

5.8 Deferred expenses

	30/06/2026 VND	**01/01/2026 VND**
Short-term	**673,364,405**	**123,616,937**
Tools, equipment	169,322,123	123,616,937
Repair costs and other expenses	504,042,282	-
Total	**673,364,405**	**123,616,937**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.9 Increases, decreases in tangible fixed assets

Unit: VND

	Building, structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2026	**118,614,180,086**	**2,407,727,272**	**7,299,718,819**	**110,374,364**	**128,432,000,541**
Purchase	-	-	1,443,916,364	-	1,443,916,364
As at 30/06/2026	**118,614,180,086**	**2,407,727,272**	**8,743,635,183**	**110,374,364**	**129,875,916,905**
ACCUMULATED DEPRECIATION					
As at 01/01/2026	**4,880,315,399**	**2,407,727,272**	**4,232,723,771**	**78,234,364**	**11,599,000,806**
Depreciation	1,353,686,496	-	233,509,696	8,035,000	1,595,231,192
As at 30/06/2026	**6,234,001,895**	**2,407,727,272**	**4,466,233,467**	**86,269,364**	**13,194,231,998**
NET BOOK VALUE					
As at 01/01/2026	**113,733,864,687**	**-**	**3,066,995,048**	**32,140,000**	**116,832,999,735**
As at 30/06/2026	**112,380,178,191**	**-**	**4,277,401,716**	**24,105,000**	**116,681,684,907**

Net book value of tangible fixed assets used to secure bank loans as at 30/06/2026 is VND 1,864,252,777 (as at 01/01/2026 is VND 549,966,398).

The historical cost of tangible fixed assets which are fully depreciated but still in use as at 30/06/2026 is VND 6,662,124,278 (as at 01/01/2025 is VND 6,662,124,278).

List of existing tangible fixed assets representing 10% or more of the total value of tangible fixed assets:

	30/06/2026 (VND)			01/01/2026 (VND)		
Assests	Historical Cost	Accumulated Depreciation	Net Book Value	Historical Cost	Accumulated Depreciation	Net Book Value
Building, structures						
3 level basement – 176 Dinh Cong Project	114,496,835,065	3,816,561,169	110,680,273,896	114,496,835,065	2,544,374,113	111,952,460,952

5.10 Construction in progress

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
a) Work in progress				
Project 176 Dinh Cong	358,656,312	358,656,312	3,911,517,659	3,911,517,659
Van Giang - Hung Yen Office Complex Project	1,962,365,172	1,962,365,172	689,721,553	689,721,553
Others	1,283,360,250	1,283,360,250	1,189,650,694	1,189,650,694
Total	**3,604,381,734**	**3,604,381,734**	**5,790,889,906**	**5,790,889,906**
b) Construction in progress				
Upgrading the Company headquarters	1,454,385,806	1,454,385,806	1,329,310,806	1,329,310,806
Purchase of fixed assets	-	-	1,272,647,550	1,272,647,550
Total	1,454,385,806	1,454,385,806	2,601,958,356	2,601,958,356

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.11 Long-term financial investments

	Rate		30/06/2026 (VND)			01/01/2026 (VND)		
	Capital held	Voting rights	Original price	Recoverable amount	Provisions	Original price	Recoverable amount	Provisions
Investment in Subsidiaries			**5,406,000,000**	**5,406,000,000**	-	**5,406,000,000**	**5,406,000,000**	-
HUD101 Construction Joint Stock Company	51.0%	51.0%	5,406,000,000	5,406,000,000	-	5,406,000,000	5,406,000,000	-
Investment in Joint Venture Company			**1,000,000,000**	**434,545,318**	**(565,454,682)**	**1,000,000,000**	**434,545,318**	**(565,454,682)**
Cic Decor Construction And Architecture Joint Stock Company	20.0%	20.0%	1,000,000,000	434,545,318	(565,454,682)	1,000,000,000	434,545,318	(565,454,682)
Other long-term investments			**3,796,161,825**	**3,796,161,825**	-	**3,796,161,825**	**3,796,161,825**	-
Phu Yen Housing and Urban Development Consulting Company Limited (i)	15.0%	15.0%	3,796,161,825	3,796,161,825	-	3,796,161,825	3,796,161,825	-
Total			**10,202,161,825**	**9,636,707,143**	**(565,454,682)**	**10,202,161,825**	**9,636,707,143**	**(565,454,682)**

(i): The Company was established and operates under Certificate of Business Registration No. 4401101725 issued by the Department of Planning and Investment of Phu Yen Province (now the Department of Finance of Dak Lak province) on December 15, 2022. Its headquarters is located at No. 485 Hung Vuong Street, Tuy Hoa Ward, Dak Lak Province. The charter capital is VND 138,000,000,000. The ownership ratio of HUD1 Investment and Construction Joint Stock Company is 15% of the charter capital, equivalent to VND 20,700,000,000. The capital contributed by HUD1 as of June 30, 2026, is VND 3,796,161,825. The capital contributions of shareholders will continue according to the progress of the West Le Duan Residential Area project in Binh Kien Ward, Dak Lak Province, which is currently in the investment preparation phase.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.12 Trade payables

	30/06/2026 VND	01/01/2026 VND
Short-term	**71,056,296,869**	**79,820,684,870**
Kim Long Joint Stock Company	10,025,856,000	10,025,856,000
Others	61,030,440,869	69,794,828,870
Total	**71,056,296,869**	**79,820,684,870**
In which:		
Trade payables are related parties	***4,141,018,616***	***4,141,018,616***
(Details in Note 7.1)		

5.13 Prepayments from customers

	30/06/2026 VND	01/01/2026 VND
Short-term	**14,628,979,847**	**26,797,131,147**
Housing and Urban Development Corporation	10,949,192,494	12,794,694,993
Hanoi Urban Investment Joint Stock Company	3,169,307,738	3,169,307,738
Others	510,479,615	10,833,128,416
Total	**14,628,979,847**	**26,797,131,147**
In which:		
Prepayments from customers are related parties	***3,169,307,738***	-
(Details in Note 7.1)		

5.14 Taxes and receivables from, payables to the State budget

	01/01/2026 VND	Additions VND	Paid VND	30/06/2026 VND
Payables	**6,065,469,614**	**1,279,243,874**	**2,368,803,715**	**4,975,909,773**
Short-term	***6,065,469,614***	***1,279,243,874***	***2,368,803,715***	***4,975,909,773***
Value added tax	3,785,848,948	-	-	3,785,848,948
Corporate income tax	1,122,765,558	838,767,514	1,961,533,072	-
Personal income tax	130,868,719	142,591,815	109,386,098	164,074,436
Land tax, Land rental charges	-	191,427,219	191,427,219	-
Fee, charges and other payables	1,025,986,389	106,457,326	106,457,326	1,025,986,389
Receivables	-	-	**25,788,393**	**25,788,393**
Short-term	-	-	***25,788,393***	***25,788,393***
Corporate income tax	-	-	25,788,393	25,788,393

5.15 Accrued expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	**7,531,153,794**	**2,041,338,032**
Cost of construction works	7,531,153,794	2,041,338,032
Total	**7,531,153,794**	**2,041,338,032**

5.16 Other payables

	30/06/2026 VND	01/01/2026 VND
Short-term	**21.272.179.767**	**28.540.898.643**
Trade Union fees	81.941.249	52.270.170
Health insurance	34.981.573	35.973.278
Unemployment insurance	39.021.531	32.424.035
Others:	21.116.235.414	28.420.231.160
- Must pay construction teams	*18.115.375.422*	*24.479.135.731*
- Other payables	*3.000.859.992*	*3.941.095.429*
Total	**21.272.179.767**	**28.540.898.643**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.17 Borrowings and finance lease liabilities

	30/06/2026 VND	Increase VND	Decrease VND	01/01/2026 VND
Short-term	**109,616,102,200**	**51,470,596,890**	**223,119,675,354**	**281,265,180,664**
Loan	***109,616,102,200***	***51,470,596,890***	***223,119,675,354***	***281,265,180,664***
Vietnam Investment and Development Commercial Bank - Hanoi Branch (1)	93,971,061,578	37,828,676,975	42,523,097,887	98,665,482,490
Saigon - Hanoi Commercial Joint Stock Bank (2)	1,941,919,915	1,941,919,915	5,396,577,467	5,396,577,467
Hanoi Urban Investment Joint Stock Company (3)	5,384,334,711	-	150,000,000,000	155,384,334,711
Personal loans (4)	8,318,785,996	11,700,000,000	25,200,000,000	21,818,785,996
Total	**109,616,102,200**	**51,470,596,890**	**223,119,675,354**	**281,265,180,664**
In which:				
Borrowings and finance lease liabilities are related parties	***5,384,334,711***	-	***150,000,000,000***	-
(Details in Note 7.1)				

(1) Short-term loan from Vietnam Investment and Development Commercial Bank - Hanoi Branch under Credit Limit Agreement No. 02/2025/135016/HĐTD dated August 1, 2025. The maximum regular credit limit is VND 200,000,000,000, of which the outstanding short-term loan balance, outstanding payment guarantee balance, outstanding L/C issuance balance is a maximum of VND 99,700,000,000 and the outstanding corporate credit card balance is a maximum of VND 300,000,000. Purpose: to supplement working capital, open LCs, issue guarantees to serve production and business. The credit limit is valid until July 31, 2026. The loan term, interest rate, and fees are determined according to each specific Credit Agreement. The security measures include: Balances at all times on payment accounts, pledge/mortgage/guarantee/deposit contracts or other contracts and agreements concluded between the Bank and the Company/Third Party before, on, and after the date of signing this Contract.

(2) Short-term loan from Saigon - Hanoi Commercial Joint Stock Bank under Credit Limit Agreement No. 0204/2025/HDHM-PN/SHB.111300 dated July 9, 2025. Maximum credit limit value is VND 200,000,000,000 including a maximum loan limit and payment guarantee of VND 80,000,000,000, and a maximum guarantee limit of VND 200,000,000,000 minus the outstanding loan balance and payment guarantee balance. The purpose of granting the credit limit is to supplement working capital/issue guarantees of all kinds to serve the construction activities of works/projects that the Company has signed a direct construction contract with Vietnam Expressway Investment and Development Corporation (VEC). Limit maintenance period: 12 months. The interest rate for loans within the term is specified in each Loan Agreement. The security measures include: the right to claim debts arising from construction contracts/output contracts financed by SHB; and savings accounts/deposit contracts/real estate/transport vehicles owned by the Company or a third party. Details of the measures and assets are specifically agreed upon in the mortgage/pledge contract signed between the Company and the Bank.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.17 Borrowings and finance lease liabilities (Continued)

(3) Loan agreements with Hanoi Urban Investment Joint Stock Company with no fixed term and an interest rate of 0.15%/year. The purpose of capital use is according to the Company's production and business plan. The loans are unsecured. The principal amount, interest rate, and interest are agreed upon between the parties on the condition that the lender will be entitled to exchange shares or have priority in repurchasing the borrower's shares when the borrower issues an increase in charter capital, or when the borrower divests its stake in the borrower's subsidiaries. During the period, the Company converted a loan owed by Hanoi Urban Investment Joint Stock Company into an equity contribution with a total value of VND 150,000,000,000. Details are provided in Note 5.18.

(4) Loans to individuals who are employees of HUD1 Investment and Construction Joint Stock Company, interest rate 0%. Method of security: Unsecured.

5.18 Owners' equity

a. Changes of owners' equity

Unit: VND

	Owners' equity	Capital surplus	Development Investment Fund	Undistributed profit after tax	Total
As at 01/01/2025	**100,000,000,000**	**23,300,417,000**	**4,270,343,903**	**12,117,720,082**	**139,688,480,985**
Profit in the previous year	-	-	-	3,698,474,880	3,698,474,880
As at 01/01/2026	**100,000,000,000**	**23,300,417,000**	**4,270,343,903**	**15,816,194,962**	**143,386,955,865**
Capital increase (i)	150,000,000,000	-	-	-	150,000,000,000
Cost of raising capital	-	(621,600,000)	-	-	(621,600,000)
Profit this period	-	-	-	48,904,155	48,904,155
Allocation to the reward and welfare fund (ii)	-	-	-	(369,847,488)	(369,847,488)
As at 30/06/2026	**250,000,000,000**	**22,678,817,000**	**4,270,343,903**	**15,495,251,629**	**292,444,412,532**

(i) Resolution No. 347/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders dated April 9, 2026, approved the plan to increase charter capital through a share issuance for debt-for-equity swap. Determination method: The share price for the debt-for-equity swap is determined as the average of the Company's book value per share (based on the most recent audited financial statements) and the average closing price of HU1 shares over the preceding two-year period (from April 1, 2024, to March 31, 2026). The issuance price for HU1 shares is the aforementioned average price rounded to the nearest thousand VND (*rounded up if the hundreds digit is 500 or greater; rounded down if the hundreds digit is less than 500*); accordingly, the share issuance price for the debt-for-equity swap is 10,000 VND/share. Debt swap ratio: 10,000:1 (10,000 units of debt exchanged for 1 new share). Value of swapped debt: 150,000,000,000 VND. Purpose of issuance: To swap debt with Hanoi Urban Investment Joint Stock Company (HURI) in order to improve the Company's financial position and business performance by increasing charter capital and reducing financial costs. Board of Directors Resolution No. 255/NQ-HĐQT dated June 5, 2026, approved the results of the share issuance for the debt-for-equity swap, whereby Hanoi Urban Investment Joint Stock Company holds 15,000,000 shares, representing 60% of the Company's charter capital.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.18 Owners' equity (Continued)

a. Changes of owners' equity (Continued)

On July 7, 2026, the Company was granted the 11th amended Enterprise Registration Certificate, whereby its charter capital was increased to VND 250,000,000,000. On July 30, 2026, the shares issued for debt-for-equity swap were approved for listing on the Ho Chi Minh City Stock Exchange.

(ii) The Company distributes its 2025 profit in accordance with Resolution No. 347/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders dated April 9, 2026, as follows:

- Appropriation to the reward fund: VND 184,923,744;
- Appropriation to the welfare fund: VND 184,923,744;
- Planned dividend payment: VND 3,000,000,000;

As of the date of this report, the Company has not announced a specific dividend payment plan.

b. Details of owners' equity

	30/06/2026 VND	01/01/2026 VND
Hanoi Urban Investment Joint Stock Company	150,000,000,000	-
Ms. Nguyen Thi Thuy	38,250,000,000	38,250,000,000
Mr. Vu Thien Nhan	12,750,000,000	12,750,000,000
Mr. Nguyen Duy Chinh	5,267,590,000	5,267,590,000
Capital contributions from other parties	43,732,410,000	43,732,410,000
Total	**640,000,000,000**	**61,750,000,000**

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

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Shareholders' capital		
Opening balance	100,000,000,000	100,000,000,000
Increased during the period	150,000,000,000	-
Decreased during the period	-	-
Closing balance	250,000,000,000	100,000,000,000
Divided profits	-	-

d. Shares

	30/06/2026 Shares	01/01/2026 Shares
Quantity of registered shares	**25,000,000**	**10,000,000**
Quantity of issued shares	**25,000,000**	**10,000,000**
Common shares	25,000,000	10,000,000
Outstanding shares	**25,000,000**	**10,000,000**
Common shares	25,000,000	10,000,000
Par value of outstanding shares (VND/ share)	*10,000*	*10,000*

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.19 Items outside the Statement of Financial Position

1. Bad debts written off:

	30/06/2026 VND	01/01/2026 VND
Bad debts written off		
World Gem Company	376,978,000	376,978,000
SHINEC Shipbuilding Industry Joint Stock Company	64,166,800	64,166,800
King's Mountain Tower Construction Project Management Board	735,355,000	735,355,000
Ba Dinh Pharmaceutical Biotechnology Joint Stock Company	62,076,414	62,076,414
Total	**1,238,576,214**	**1,238,576,214**

Pursuant to Board of Directors Meeting Minutes No. 457A/BB-HĐQT dated August 31, 2021: Regarding the aforementioned outstanding debts for which provisions for bad debts had been made, as they have been determined to be uncollectible after a prolonged period—and given that the customers' addresses could not be located and their management could not be contacted—the Company has decided to write off these debts and track them off-balance-sheet in the separate interim statement of financial position.

2. Assets used for pledge or mortgage as of June 30, 2026:

a. Tangible fixed assets

No.	Asset type	Item	History cost VND	Net Book Value VND	The subject of mortgage or pledge	Purpose of guarantee	Duration
1	Building, structures	Tangible fixed assets	3,533,318,198	468,466,958	Vietnam Investment and Development Bank - Hanoi Branch	Short-term loans	31/07/2026
2	Machinery, equipment	Tangible fixed assets	2,272,727,272	-	Vietnam Investment and Development Bank - Hanoi Branch	Short-term loans	31/07/2026
3	Transportation means	Tangible fixed assets	1,443,916,364	1,395,785,819	Vietnam Investment and Development Bank - Hanoi Branch	Short-term loans	31/07/2026

b. Other assets

No.	Type of asset	Item	Value VND	The subject of mortgage or pledge	Purpose of guarantee	Duration
1	Time deposits at BIDV Bank - Hanoi Branch	Short - term held to maturity Investments	350,000,000	Vietnam Investment and Development Bank - Hanoi Branch	Short-term loans	31/07/2026
2	Right to claim a debt	Receivables from customers	27,184,462,576	Vietnam Investment and Development Bank - Hanoi Branch	Short-term loans	31/07/2026
3	Right to claim a debt	Receivables from customers	14,786,653,472	Saigon - Hanoi Commercial Joint Stock Bank	Short-term loans	09/07/2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

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

6.1 Revenue from sales of goods and services rendered

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Revenue from construction activities	63,713,405,806	102,055,132,195
Real estate business revenue	4,647,603,850	-
Other service revenue	1,718,163,270	2,276,982,069
Total	**70,079,172,926**	**104,332,114,264**

6.2 Cost of goods sold

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Cost of construction activities	62,329,543,755	98,103,845,963
Cost of real estate business	3,835,944,543	-
Service cost price	449,138,876	913,743,969
Total	**66,614,627,174**	**99,017,589,932**

6.3 Financial income

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Interest on time deposits	14,700,000	47,894,094
Interest on demand deposits	5,832,797	21,459,556
Revenue from late payment interest	45,922,898	-
Total	**66,455,695**	**69,353,650**

6.4 Financial expenses

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Interest expenses	1,724,830,187	1,248,455,815
Total	**1,724,830,187**	**1,248,455,815**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

6.5 General and administrative expenses

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
General and administrative expenses	**812,042,265**	**2,277,532,199**
Employee expenses	-	1,354,018,563
Amortization and Depreciation expenses	-	273,194,929
Charges and fee	16,462,387	3,055,998
Outsourcing expenses	559,545,782	514,904,761
Other cash expense	236,034,096	132,357,948
Total	**812,042,265**	**2,277,532,199**

6.6 Other profit

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Other income	-	-
Other expense	**106,457,326**	**1,343,593,303**
Penalties for late tax payment	106,457,326	1,343,593,303
Other profit	**(106,457,326)**	**(1,343,593,303)**

6.7 Current corporate income tax expense

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Total accounting profit before corporate income tax	**887,671,669**	**514,296,665**
Adjustment:	211,836,476	1,448,972,453
Penalties for late tax payment and administrative violations	*106,457,326*	*1,343,593,303*
Non-Deductible Expenses	*105,379,150*	*105,379,150*
Taxable income	**1,099,508,145**	**1,963,269,118**
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	**219,901,628**	**392,653,824**
Additional Corporate Income Tax payable for 2024	618,865,886	-
Total corporate income tax expense	**838,767,514**	**392,653,824**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

6.8 Production and business expenses by factors

	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Raw material expenses	8,098,576,584	44,501,598,385
Employee expenses	5,971,100,507	3,086,901,563
Amortization and Depreciation expenses	1,595,231,192	273,194,929
Outsourcing expenses	47,637,653,832	80,981,995,124
Other cash expenses	584,479,304	156,270,800
Other profit	**63,887,041,419**	**128,999,960,801**

7. OTHER INFORMATION

7.1 Information of related parties

a. List of related parties

Related Parties	**Relationship**
Hanoi Urban Investment Joint Stock Company	Parent company (from June 5, 2026)
HUD101 Construction Joint Stock Company	Subsidiary company
CIC DECOR Architecture and Construction Joint Stock Company	Affiliated company
Members of the Board of Directors, Supervisory Board, General Director Board, other managers and close individuals in the family of these members	Significant Influence

During the period, the Company had the following transactions and balances with related parties:

b. Remuneration for Boards of Management, Supervisors and General Directors and other managers

Full name	**Position**	**For the period ended at 30/06/2026 VND**	**For the period ended at 30/06/2025 VND**
Board of Management		**371,185,342**	**369,703,927**
Mr. Duong Tat Khiem	Chairman of the Board	175,472,542	174,446,710
Mr. Le Thanh Hai	Board Member - General Director	195,712,800	195,257,217
Board of Supervisors		**280,202,424**	**277,261,464**
Mr. Bui Thai Khanh	Head of the Board	63,900,000	61,103,000
Mr. Nguyen Hong Son	Member	150,000,000	150,000,000
Ms. Nguyen Thi Cam Huong	Member	66,302,424	66,158,464
Board of Directors and other managers		**362,274,944**	**220,049,241**
Mr. Nguyen Manh Toan	Deputy General Director	141,777,352	-
Mr. Luong Cong Tu	Information disclosing person	87,761,296	87,522,452
Ms. Vu Thi Hong Lieu	Chief Accountant	132,736,296	132,526,789
Total		1,013,662,710	867,014,632

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

7.1 Information of related parties (Continued)

c. Transactions with Related parties

Related parties	Relationship	Transaction	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Purchase			**2,065,000,000**	**1,500,000,000**
HUD101 Construction Joint Stock Company	Subsidiary Company	Advance payment	-	1,500,000,000
		Recover the advance payment.	2,065,000,000	-
Other transaction			**150,096,164,384**	-
Hanoi Urban Investment Joint Stock Company	Parent company	Debt-for-equity swap	150,000,000,000	-
		Loan interest	96,164,384	-

d. Related Party Balance

Related parties	Relationship	Transaction	30/06/2026 VND	01/01/2026 VND
Prepayments to sellers in short-term			**13,093,103,657**	**15,158,103,657**
HUD101 Construction Joint Stock Company	Subsidiary company	Prepayments to sellers	13,093,103,657	15,158,103,657
Short-term trade payables			**4,141,018,616**	**4,141,018,616**
HUD101 Construction Joint Stock Company	Subsidiary company	Trade payables	4,141,018,616	4,141,018,616
Short-term prepayments from customers			**3,169,307,738**	-
Hanoi Urban Investment Joint Stock Company	Parent company	Prepayments from customers	3,169,307,738	-
Short-term borrowings and finance lease liabilities			**5,384,334,711**	-
Hanoi Urban Investment Joint Stock Company	Parent company	Working capital loan	5,384,334,711	-

7.2 Additional information regarding items presented in the Statement of Cash Flows

Non-cash transactions affecting the future Statement of Cash Flows:

Transaction	For the period ended at 30/06/2026 VND	For the period ended at 30/06/2025 VND
Debt-to-equity swap for Hanoi Urban Investment Joint Stock Company	150,000,000,000	-
Total	**150,000,000,000**	**-**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

7.3 Comparative figures

Comparative figures on the interim separate Statement of Financial Position and related notes are taken from the separate financial statements for the year ended 31 December 2025 which have been audited by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

Comparative figures in the interim separate income statement, interim separate cash flows statement and related notes are taken from the interim separate financial statements for the period ended June 30, 2025 which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

Hanoi, 25 August 2026

Preparer	Chief Accountant	General Director
Le Minh Hung	Vu Thi Hong Lieu	Le Thanh Hai

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD1 THÀNH PHỐ HÀ NỘI