

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT
TRIỂN BẤT ĐỘNG SẢN AN GIA
AN GIA REAL ESTATE INVESTMENT AND
DEVELOPMENT JOINT STOCK COMPANY

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 20/2026/CV-AGI-IR
No.: 20/2026/CV-AGI-IR

Tp.HCM, ngày 24 tháng 04 năm 2026
HCMC, 24th April, 2026

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
To: - The State Securities Commission
- Ho Chi Minh City Stock Exchange

1. Tên tổ chức: CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN BẤT ĐỘNG SẢN AN GIA
Organization: AN GIA REAL ESTATE INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Mã chứng khoán/ Stock ID : AGG
Địa chỉ : 60 Nguyễn Đình Chiểu, Phường Tân Định, TP. HCM
Address : 60 Nguyen Dinh Chieu, Tan Dinh Ward, HCMC
Điện thoại liên hệ/Phone : 028 3930 3366
Email : ir@angia.com.vn

2. Nội dung thông tin công bố/ Disclosure Content:

- Báo cáo tài chính riêng và hợp nhất Quý I năm 2026
Separate and consolidated financial statements Quarter I 2026
- Giải trình biến động kết quả kinh doanh báo cáo tài chính Quý I năm 2026
Explanation of fluctuations in business performance in Q1 2026 financial statements

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2026 tại đường dẫn <https://angia.com.vn/vi/quan-he-dau-tu.html>.

This information was published on the Company's website on 24/04/2026 at the following link:
<https://angia.com.vn/vi/quan-he-dau-tu.html>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided above is true and assume full legal responsibility for the content of the disclosed information.

Đại diện tổ chức
Người UQ CBTT
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
Organization Representative Authorized
Representative for Information Disclosure
(Sign, full name, and stamped)



ANGIA

**An Gia Real Estate Investment
and Development Corporation**

Interim separate financial statements

For the first quarter ended 31 March 2026



An Gia Real Estate Investment and Development Corporation

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An Gia Real Estate Investment and Development Corporation

GENERAL INFORMATION

THE COMPANY

An Gia Real Estate Investment and Development Corporation ("the Company") is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 0311500196 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 18 January 2012 and the 19th amended BRC dated 22 November 2024.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with the ticker symbol of AGG in accordance with the License No. 554/QD-SGDHCM issued by HOSE on 17 December 2019.

The registered principal activities of the Company are real estate trading; real estate brokerage; real estate management; real estate exchange; management consulting; advertising; marketing research and public opinion polling; organization of conventions and trading shows.

The Company's registered head office is located at No. 60 Nguyen Dinh Chieu Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Nguyen Ba Sang	Chairman
Mr Le Duy Binh	Independent member
Mr Do Le Hung	Independent member

MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mrs Nguyen Mai Giang	Deputy General Director
Mr Nguyen Thanh Chau	Chief Accountant

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Nguyen Ba Sang.

An Gia Real Estate Investment and Development Corporation

REPORT OF THE MANAGEMENT AND APPROVAL OF THE BOARD OF DIRECTORS

Management of An Gia Real Estate Investment and Development Corporation ("the Company") presents this report relating to the interim separate financial statements of the Company for the first quarter and period ended 31 March 2026.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its interim operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It 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.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

APPROVAL OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

We hereby approve the accompanying interim separate financial statements which give a true and fair view of the interim separate financial position of the Company as at 31 March 2026 and of the interim separate results of its interim operations and its interim separate cash flows for the fourth quarter and year 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.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. Concurrently, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the first quarter and period ended 31 March 2026 ("Consolidated financial statements") dated 24 April 2025.

Users of the interim separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Group.

For and on behalf of Board of Directors:



Nguyễn Ba Sang
Chairman

Ho Chi Minh City, Vietnam

24 April 2026

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 March 2026

VND

	ASSETS	Code	Notes	31/03/2026	31/12/2025
A	CURRENT ASSETS	100		810,293,647,927	785,556,998,533
I.	Cash and cash equivalents	110	IV. 1	1,213,675,315	2,964,886,835
1.	Cash	111		1,213,675,315	2,964,886,835
II.	Short-term investments	120	IV. 2	468,178,862,589	588,592,359,703
1.	Short-term held-to-maturity investments	123		929,862,589	210,768,059,703
2.	Provision for short-term held-to-maturity investments	124		-	(89,424,700,000)
3.	Other short-term investments	125		467,249,000,000	467,249,000,000
III.	Current accounts receivable	130		283,646,732,010	142,452,812,334
1.	Short-term trade receivables	131	IV. 3	15,129,023,619	21,434,876,332
2.	Short-term advances to suppliers	132		-	294,700,000
3.	Other short-term receivables	135	IV. 4	295,517,708,391	147,723,236,002
4.	Provision for doubtful short-term receivables	136	IV. 4	(27,000,000,000)	(27,000,000,000)
IV.	Inventories	140	IV. 5	24,156,223,960	13,832,215,312
1.	Inventories	141		24,156,223,960	13,832,215,312
V.	Other current assets	160		33,098,154,053	37,714,724,349
1.	Short-term deferred expenses	161	IV. 6	11,568,813,057	15,403,549,525
2.	Value-added tax deductible	162		350,733,174	199,865,368
3.	Other current assets	165	IV. 7	21,178,607,822	22,111,309,456
B	NON-CURRENT ASSETS	200		2,387,425,065,635	2,270,101,332,887
I.	Long-term receivables	210		53,000,000	53,000,000
1.	Other long-term receivables	215	IV. 4	53,000,000	53,000,000
II.	Fixed assets	220		9,213,206,925	11,107,524,798
1.	Tangible fixed assets	221	IV. 8	5,249,345,376	5,796,349,377
	Cost	222		20,136,231,773	20,136,231,773
	Accumulated depreciation	223		(14,886,886,397)	(14,339,882,396)
2.	Intangible fixed assets	227	IV. 8	3,963,861,549	5,311,175,421
	Cost	228		19,615,189,634	19,615,189,634
	Accumulated amortisation	229		(15,651,328,085)	(14,304,014,213)
III.	Investment properties	240	IV. 8	8,365,014,629	8,416,548,149
	Cost	241		10,019,469,059	10,019,469,059
	Accumulated depreciation	242		(1,654,454,430)	(1,602,920,910)
IV.	Long-term assets in progress	250		1,027,721,063	723,000,000
1.	Construction in progress	252		1,027,721,063	723,000,000
IV.	Long-term investments	260		2,365,439,489,881	2,245,439,662,149
1.	Investments in subsidiary	261	IV. 9	1,470,017,451,685	1,470,017,451,685
2.	Investments in associates, jointly controlled entities	262	IV. 9	72,945,300,000	72,945,300,000
3.	Investment in other entities	263	IV. 9	850,300,000,000	730,300,000,000
4.	Provision for losses on investments in other entities	264	IV. 9	(117,247,961,804)	(27,823,089,536)
5.	Long-term held-to-maturity investments	265	IV. 2.2	89,424,700,000	-
V.	Other long-term assets	270		3,326,633,137	4,361,597,791
1.	Long-term deferred expenses	271	IV. 6	3,326,633,137	4,361,597,791
	TOTAL ASSET	280		3,197,718,713,562	3,055,658,331,420

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2026

VND

	RESOURCES	Code	Notes	31/03/2026	31/12/2025
C	LIABILITIES	300		695,399,377,427	692,700,575,558
I.	Current liabilities	310		695,322,269,177	692,623,467,308
1.	Short-term trade payables	311	IV. 10	2,566,452,101	5,153,677,153
2.	Short-term statutory obligations	314	IV. 11	4,331,701,237	2,055,495,752
3.	Payable to employess	315		-	11,541,339,720
4.	Short-term accrued expenses	316	IV. 12	56,931,306,051	44,583,230,379
5.	Short-term other payables	320	IV. 13	754,650,447	1,694,986,676
6.	Short-term loan and finance lease obligations	321	IV. 14	626,265,633,826	623,122,212,113
7.	Bonus and welfare fund	323		4,472,525,515	4,472,525,515
II.	Non-current liabilities	330		77,108,250	77,108,250
1.	Other long-term liabilities	338		77,108,250	77,108,250
D	OWNERS' EQUITY	400		2,502,319,336,135	2,362,957,755,862
1.	Share capital	411		1,625,280,810,000	1,625,280,810,000
	Share with voting rights	411a		1,625,280,810,000	1,625,280,810,000
2.	Share premiumy	412		179,039,188,200	179,039,188,200
3.	Undistributed earnings	420		697,999,337,935	558,637,757,662
	- Undistributed earnings by the end of prior period	420A		558,637,757,662	413,973,953,654
	- Undistributed earnings of current period	420B		139,361,580,273	144,663,804,008
	TOTAL LIABILITIES AND OWNERS' EQUITY	440		3,197,718,713,562	3,055,658,331,420



Tran Thi Ai Tien
Preparer

24 April 2026



Nguyen Thanh Chau
Chief Accountant



Nguyen Ba Sang
Legal representative

SEPARATE INCOME STATEMENT
For the first quarter ended 31 March 2026

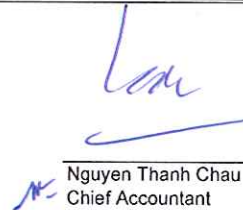
VND

ITEMS	Code	Notes	Quarter I/2026	Quarter I/2025	For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
1. Net revenue from sale of goods and rendering of services	10	V. 1	172,959,075	19,549,230,689	172,959,075	19,549,230,689
2. Cost of goods sold and services rendered	11	V. 2	(144,996,639)	(10,382,447,485)	(144,996,639)	(10,382,447,485)
3. Gross profit from sale of goods and rendering of services	20		27,962,436	9,166,783,204	27,962,436	9,166,783,204
5. Financial income	22	V. 3	168,173,037,197	130,024,042,815	168,173,037,197	130,024,042,815
<i>In which: Profit divided</i>	22A		139,559,538,369	102,049,477,485	139,559,538,369	102,049,477,485
6. Financial expenses	23	V. 4	(13,470,189,901)	(25,097,126,341)	(13,470,189,901)	(25,097,126,341)
<i>In which: Interest expenses</i>	24		(13,470,017,633)	(16,761,961,309)	(13,470,017,633)	(16,761,961,309)
8. General and administrative expenses	26	V. 5	(15,410,138,554)	(18,160,889,068)	(15,410,138,554)	(18,160,889,068)
9. Operating profit	30		139,320,671,178	95,932,810,610	139,320,671,178	95,932,810,610
10. Other income	31	V. 6	40,909,095	31,818,185	40,909,095	31,818,185
11. Other expenses	32	V. 7	-	(325,000,000)	-	(325,000,000)
12. Other profit (loss)	40		40,909,095	(293,181,815)	40,909,095	(293,181,815)
13. Total net profit before tax	50		139,361,580,273	95,639,628,795	139,361,580,273	95,639,628,795
14. Current corporate income tax expense	51	V. 8	-	-	-	-
15. Net profit after tax	60		139,361,580,273	95,639,628,795	139,361,580,273	95,639,628,795



Tran Thi Ai Tien
Preparer

24 April 2026



Nguyen Thanh Chau
Chief Accountant



Nguyen Ba Sang
Legal representative

SEPARATE CASH FLOW STATEMENT
For the first quarter ended 31 March 2026

VND

ITEMS	Code	Notes	For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	1		139,361,580,273	95,639,628,795
Depreciation and amortisation	2		1,945,851,393	2,051,728,690
Provisions	3		172,268	(14,783,592)
Foreign exchange (profits)/losses arisen from revaluation of monetary accounts denominated in foreign currency	4		(4,968,072,668)	7,894,327,130
(Profits) from investing and financing activities	5		(163,204,210,307)	(130,019,867,220)
Borrowing expenses	6		13,470,017,633	16,761,961,309
Operating (loss) before changes in working capital	8		(13,394,661,408)	(7,687,004,888)
Decrease (Increase) in receivables	9		6,427,017,865	(6,606,108,170)
(Increase) in inventories	10		(10,324,008,648)	(6,105,357,149)
(Decrease) in payables (other than interest, corporate income tax)	11		(12,987,783,209)	(1,294,779,808)
Decrease (Increase) in deferred expenses	12		4,869,701,122	(10,193,876,320)
Borrowing expenses paid	14		(1,231,575,331)	(3,686,616,601)
Net cash flows used in operating activities	20		(26,641,309,609)	(35,573,742,936)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase and construction of fixed assets	21		-	(1,171,184,181)
Loans to other entities and bank term deposits	23		(1,767,298,366)	(205,864,224)
Collections from borrowers and bank term deposits	24		2,700,000,000	3,000,000,000
Proceeds from sale of investments in other entities	26		-	60,000,000,000
Interest and dividends received	27		15,845,902,074	26,621,013,649
Net cash flows from investing activities	30		16,778,603,708	88,243,965,244
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Drawdown of borrowings	33		10,111,421,713	5,882,849,187
Repayment of borrowings	34		(2,000,000,000)	(14,496,810,701)
Net cash flows (used in) from financing activities	40		8,111,421,713	(8,613,961,514)
Net (decrease) increase in cash of the period	50		(1,751,284,188)	44,056,260,794
Cash at beginning of the period	60		2,964,886,835	21,271,212,200
Impact of exchange rate fluctuation	61		72,668	16,468
Cash at end of the period	70		1,213,675,315	65,327,489,462

Tran Thi Ai Tien
Preparer

Nguyen Thanh Chau
Chief Accountant

Nguyen Ba Sang
Legal representative

24 April 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
For the first quarter ended 31 March 2026

I. CORPORATE INFORMATION

An Gia Real Estate Investment and Development Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 0311500196 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 18 January 2012 and the 19th amended BRC dated 22 November 2024.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with the ticker symbol of AGG in accordance with the License No. 554/QD-SGDHCM issued by HOSE on 17 December 2019.

The registered principal activities of the Company are real estate trading; real estate brokerage; real estate management; real estate exchange; management consulting; advertising; marketing research and public opinion polling; organization of conventions and trading shows.

The Company's registered head office is located at No. 60 Nguyen Dinh Chieu Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 March 2026 was 88 (31 December 2025: 94).

II. BASIS OF PREPARATION

1. Purpose of preparing the separate financial statements

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. Concurrently, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the first quarter and period then ended 31 March 2026.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

2. Accounting standards and system

The separate financial statements of the Company expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3. Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal.

4. Fiscal year

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

5. Accounting currency

The separate financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

III RESTATEMENT OF PRIOR-YEAR FINANCIAL STATEMENTS

From 2026, the Company applies Circular No. 99/2025/TT-BTC issued by the Ministry of Finance which provides Corporate accounting guidelines. The adoption of this Circular does not result in any changes to the accounting policies currently applied and does not have a material impact on the amounts presented in the separate financial statements. However, certain line items in the comparative separate statement of financial position have been reclassified for presentation purposes to comply with the requirements of Circular No. 99/2025/TT-BTC; such restatement does not affect total assets, total liabilities or equity.

The Company's statement of financial position as at 31 December 2025 has been restated to reflect the reclassification adjustments arising from the application of the aforementioned Circular No. 99/2025/TT-BTC. The changes in certain line items of the statement of financial position as at 31 December 2025 are presented as follows:

VND

	Statement of Financial Position		
	As at 31 December 2025		
	Reported value	Changes	Restated value
A - CURRENT ASSETS	785,556,998,533	-	785,556,998,533
II. Short-term investments	587,443,044,635	1,149,315,068	588,592,359,703
Held-to-maturity investments	22,111,309,456	(22,111,309,456)	-
Short-term held-to-maturity investments	-	210,768,059,703	210,768,059,703
Provision for short-term held-to-maturity investments	-	(89,424,700,000)	(89,424,700,000)
Other short-term investments	587,249,000,000	(120,000,000,000)	467,249,000,000
III. Current accounts receivable	143,602,127,402	(1,149,315,068)	142,452,812,334
Other short-term receivables	736,315,595,705	(588,592,359,703)	147,723,236,002
VI. Other current assets	37,714,724,349	-	37,714,724,349
Short-term prepaid expenses	15,403,549,525	(15,403,549,525)	-
Short-term deferred expenses	-	15,403,549,525	15,403,549,525
Other current assets	-	22,111,309,456	22,111,309,456
B - NON-CURRENT ASSETS	2,270,101,332,887	-	2,270,101,332,887
I. Long-term receivables	730,353,000,000	(730,300,000,000)	53,000,000
Other long-term receivables	730,353,000,000	(730,300,000,000)	53,000,000
IV. Long-term investments	1,515,139,662,149	730,300,000,000	2,245,439,662,149
Investment in other entities	-	730,300,000,000	730,300,000,000
V. Other long-term assets	4,361,597,791	-	4,361,597,791
Long-term prepaid expenses	4,361,597,791	(4,361,597,791)	-
Long-term deferred expenses	-	4,361,597,791	4,361,597,791
TOTAL ASSET	3,055,658,331,420	-	3,055,658,331,420
A - LIABILITIES	692,700,575,558	-	692,700,575,558
B - OWNERS' EQUITY	2,362,957,755,862	-	2,362,957,755,862
TOTAL LIABILITIES AND OWNERS' EQUITY	3,055,658,331,420	-	3,055,658,331,420

The cash flows for the three-month period ended 31 March 2025 have been restated to reflect the retrospective adjustments arising from the change in accounting policy as mentioned above. The changes in certain line items of the interim statement of cash flows for the three-month period ended 31 March 2025 are presented in the table below:

VND

	Cash Flow Statement		
	For the three-month period ended 31 March 2025		
	Reported value	Changes	Restated value
I. CASH FLOWS FROM OPERATING ACTIVITIES			
(Profits) from investing activities	(130,024,042,815)	130,024,042,815	
(Profits) from investing and financing activities		(130,019,867,220)	(130,019,867,220)
Interest expenses	16,761,961,309	(16,761,961,309)	
Borrowing expenses		16,761,961,309	16,761,961,309
Operating (loss) before changes in working capital	(7,691,180,483)	4,175,595	(7,687,004,888)
(Increase) in prepaid expenses	(10,193,876,320)	10,193,876,320	
(Increase) in deferred expenses		(10,193,876,320)	(10,193,876,320)
Interest paid	(3,686,616,601)	3,686,616,601	
Borrowing expenses paid		(3,686,616,601)	(3,686,616,601)
Net cash flows used in operating activities	(35,577,918,531)	4,175,595	(35,573,742,936)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends received	26,625,189,244	(4,175,595)	26,621,013,649
Net cash flows from investing activities	88,248,140,839	(4,175,595)	88,243,965,244
Net increase in cash of the period	44,056,260,794	-	44,056,260,794

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

IV SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value.

2. Receivables

Receivables are presented in the separate statement of financial position at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the statement of financial position 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.

3. Inventories

Inventory property

Inventory properties, comprising mainly real estate properties, acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost includes:

- Land use rights;
- Interest expense is capitalised;
- Construction and development costs; and
- Planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the statement of financial position date and discounted for the time value of money if material, less costs to completion and the

The cost of inventory recognised in the consolidated income statement on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Other inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Merchandise	- cost of purchase on a specific identification basis
Service in progress	- actual cost as incurred

4. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises 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 separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use. Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

6. Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

- Means of transportation	8 years
- Office equipment	3 - 8 years
- Other tangible fixed assets	5 years
- Computer software	3 years
- Other intangible fixed assets	3 years

7. Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset, apartments for lease are depreciated over 40 years.

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the separate income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

8. Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and recorded as expense during the period in which they are incurred.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Deferred expenses

Deferred expenses are reported as short-term or long-term prepaid expenses on the separate statement of financial position and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term deferred expenses and are amortised from 1 to 3 years or recognised matching with revenue to the separate income statement.

- Tools and consumables with large value issued into production and can be used for more than one year;
- Office renovation expenses; and
- Office rental.

10. Investments

Investments in subsidiaries

Investment in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investment in associates

Investment in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the statement of financial position date. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the separate financial statements and deducted against the value of such investments.

11. Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

12. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Warranty obligation of apartments is provided from 1% to 2% of construction costs.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

13. Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the statement of financial position date which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the separate income statement.

14. Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

15. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of properties

A property is regarded as sold when the significant risks and returns have been transferred to the buyer, which is normally on unconditional exchange of contracts. For conditional exchanges, sales are recognised only when all the significant conditions are satisfied.

Rendering of brokerage service, consultation service and other services

Revenue is recognised when rendering services is rendered and completed.

Lease of apartments

Rental income arising from operating leases is accounted for on a straight line basis over the terms of the lease.

Interest income

Interest income is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividend is recognised when the Company's entitlement as an investor to receive the dividend is established.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

16. Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the statement of financial position date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the statement of financial position date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are re-assessed at each statement of financial position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the statement of financial position date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

17. Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

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

1. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2026	31 December 2025
Cash on hand	59,928,899	58,874,899
Cash at banks	1,153,746,416	2,906,011,936
<i>In which:</i>		
Asia Commercial Joint Stock Bank	628,428,202	63,396,899
Vietnam Joint Stock Commercial Bank for Foreign Trade	288,752,814	503,532,729
Vietnam Joint Stock Commercial Bank for Industry and Trade	202,567,956	199,428,474
Vietnam Prosperity Joint Stock Commercial Bank	11,370,596	2,115,560,987
Others	22,626,848	24,092,847
TOTAL	1,213,675,315	2,964,886,835

2. HELD-TO-MATURITY INVESTMENTS

	VND	
	31 March 2026	31 December 2025
		<i>(Restated)</i>
Short-term held-to-maturity investments	929,862,589	210,768,059,703
Capital contribution of Business Cooperation Contract ("BCC") with related parties (Note VII)	-	120,000,000,000
Gia Hung Real Estate Investment and Development Company Limited ("Gia Hung")	-	120,000,000,000
Interest receivables from BCC with related parties (Note VII)	742,465,752	1,149,315,068
Interest receivables from bank deposits	187,396,837	194,044,635
Investments in redeemable preference shares ("RPS")	-	89,424,700,000
Long-term held-to-maturity investments	89,424,700,000	-
Investments in RPS (Note 2.1)	89,424,700,000	-
TOTAL	90,354,562,589	210,768,059,703
Provision for held-to-maturity investments	(89,424,700,000)	(89,424,700,000)
NET	929,862,589	121,343,359,703

2.1 Investments in redeemable preference shares

This amount represents the investments in the RPS which was issued by the related party ("the Issuer"), with detail as follows:

<i>The Issuer</i>	31 March 2026			
	<i>No. of shares</i>	<i>Value VND</i>	<i>Provision VND</i>	<i>Carrying value VND</i>
AGI & GLC Consultant Joint Stock Company("AGI & GLC")	8,942,470	89,424,700,000	(89,424,700,000)	-
TOTAL	8,942,470	89,424,700,000	(89,424,700,000)	-

The terms and conditions relevant to the above as follows:

- The shareholders hold redeemable preference do not carry voting rights;

At any time, on condition that all the bank loans of the Issuers have been repaid or prepaid in full, each shareholder hold RPS will have the right as its option, to require the Issuers to redeem all or part of its RPS on the put redeemable date at the redemption price;

- The Issuers may redeem all or a part of the outstanding RPS, at the option of the Issuers, without the consent of the redeemable preference shareholders on the put redeemable date which noted in the term of RPS;

- So long as any of the RPS are outstanding, the Issuers shall, without the approval of the shareholders hold RPS holding at least 80% of the outstanding RPS. The Issuers shall (i) not declare, pay or set apart for the payment any dividend on its ordinary shares; (ii) not redeem or purchase any ordinary shares; and (iii) not issue any new shares;

- For any dividend which the Issuers declare and pays dividends to its ordinary shareholders, the shareholders hold RPS shall also be entitled to receive and the Issuers shall pay thereon dividends payable annually as calculated from time to time ("floating dividend"); and

- In the case of liquidation or dissolution of the Issuers or any distribution of assets of the Issuers for the purpose of winding up its affairs, each shareholder hold RPS shall be entitled to the highest priority to receive the sum of the par value for such RPS, together with all dividends declared and unpaid to the date of distribution, before any amounts shall be paid or any assets of the Issuers shall be distributed to the holders of any outstanding shares of the Issuers other than the RPS, subject to any distributions which are ranked in the higher priority by law. The redeemable preference shareholders shall not be entitled to share in any further distribution of the property or assets of the Issuers.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

3. SHORT-TERM TRADE RECEIVABLES

	VND	
	31 March 2026	31 December 2025
Trade receivables from customers	15,066,633,619	15,066,633,619
<i>Individual customers who bought apartments</i>	<i>15,066,633,619</i>	<i>15,066,633,619</i>
Trade receivables from related parties (Note VII)	62,390,000	6,368,242,713
TOTAL	<u>15,129,023,619</u>	<u>21,434,876,332</u>

4. OTHER RECEIVABLES

	VND	
	31 March 2026	31 December 2025
		(Restated)
Short-term	295,517,708,391	147,723,236,002
Interest receivables of Business Cooperation Contract	102,865,245,774	83,394,626,594
Dividend receivable	165,369,870,330	37,075,331,961
Deposits of terminated contracts	27,000,000,000	27,000,000,000
Advance to employees	252,592,287	223,277,447
Others	30,000,000	30,000,000
Long-term	53,000,000	53,000,000
Others	53,000,000	53,000,000
TOTAL	<u>295,570,708,391</u>	<u>147,776,236,002</u>
Provision for doubtful short-term receivables	(27,000,000,000)	(27,000,000,000)
NET	<u>268,570,708,391</u>	<u>120,776,236,002</u>
<i>In which:</i>		
<i>Due from other parties</i>	<i>27,219,840,000</i>	<i>27,180,290,000</i>
<i>Due from related parties - Short-term (Note VII)</i>	<i>268,350,868,391</i>	<i>120,595,946,002</i>
<i>Due from related parties - Long-term (Note VII)</i>	-	-

5. INVENTORIES

	VND	
	31 March 2026	31 December 2025
Services in progress	24,156,223,960	13,832,215,312
TOTAL	<u>24,156,223,960</u>	<u>13,832,215,312</u>

6. DEFERRED EXPENSES

	VND	
	31 March 2026	31 December 2025
		(Restated)
Short-term	11,568,813,057	15,403,549,525
Office rental	11,216,735,532	14,955,647,376
Software license and supporting fees	352,077,525	447,902,149
Others	-	-
Long-term	3,326,633,137	4,361,597,791
Office renovation	2,444,836,636	3,356,368,465
Tools and supplies	13,417,344	17,921,550
Rental fee of advertising panels	573,722,228	648,555,560
Others	294,656,929	338,752,216
TOTAL	<u>14,895,446,194</u>	<u>19,765,147,316</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

7. OTHER CURRENT ASSETS

	VND	
	31 March 2026	31 December 2025 (Restated)
Short-term		
Short-term deposits at banks (Note 7.1)	21,178,607,822	22,111,309,456
TOTAL	21,178,607,822	22,111,309,456

7.1 Short-term deposits at banks

This amount represents short-term deposits at commercial banks with original maturity term from three (3) to twelve (12) months and earn applicable interest rates. Detail as follows:

	VND	
Banks	31 March 2026	Purpose
Joint Stock Commercial Bank for Investment and Development of Vietnam	8,709,803,874	Restricted accounts for The Star project
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11	8,800,000,000	
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,600,000,000	Pledged as short-term loan
Asia Commercial Joint Stock Bank	68,803,948	Restricted accounts for credit card
TOTAL	21,178,607,822	

8. FIXED ASSETS AND INVESTMENT PROPERTIES

	VND				
	Means of transportation	Office equipment	Computer software	Investment properties	TOTAL
Cost					
As at 31 December 2025	17,828,527,273	2,307,704,500	19,615,189,634	10,019,469,059	49,770,890,466
As at 31 March 2026	17,828,527,273	2,307,704,500	19,615,189,634	10,019,469,059	49,770,890,466
Accumulated depreciation					
As at 31 December 2025	(12,071,136,228)	(2,268,746,168)	(14,304,014,213)	(1,602,920,910)	(30,246,817,519)
Depreciation for the period	(543,462,333)	(3,541,668)	(1,347,313,872)	(51,533,520)	(1,945,851,393)
As at 31 March 2026	(12,614,598,561)	(2,272,287,836)	(15,651,328,085)	(1,654,454,430)	(32,192,668,912)
Net carrying amount					
As at 31 December 2025	5,757,391,045	38,958,332	5,311,175,421	8,416,548,149	19,524,072,947
As at 31 March 2026	5,213,928,712	35,416,664	3,963,861,549	8,365,014,629	17,578,221,554

9. LONG-TERM INVESTMENTS

	VND	
	31 March 2026	31 December 2025 (Restated)
Short-term	467,249,000,000	467,249,000,000
Other short-term investments (Note 9.3)	467,249,000,000	467,249,000,000
Capital contribution of BCC with related parties (Note VII))	467,249,000,000	467,249,000,000
<i>An Gia Hung Phat Development Joint Stock Company ("An Gia Hung Phat") (iii)</i>	467,249,000,000	467,249,000,000
Long-term	2,393,262,751,685	2,273,262,751,685
Investments in subsidiaries (Note 9.1)	1,470,017,451,685	1,470,017,451,685
Investments in associates (Note 9.2)	72,945,300,000	72,945,300,000
Investment in other entities (Note 9.3)	850,300,000,000	730,300,000,000
Capital contribution of BCC with related parties (Note VII))	850,300,000,000	730,300,000,000
<i>Loc Phat Investment Joint Stock Company ("Loc Phat") (ii)</i>	350,300,000,000	350,300,000,000
<i>Vinh Nguyen Management and Investment Company Limited ("Vinh Nguyen") (i)</i>	272,000,000,000	272,000,000,000
<i>Gia Hung (iii)</i>	120,000,000,000	-
<i>Dong Nam Construction Trading Service Company Limited ("Dong Nam") (ii)</i>	108,000,000,000	108,000,000,000
TOTAL	2,860,511,751,685	2,740,511,751,685
Provision for long-term investments	(27,823,261,804)	(27,823,089,536)
NET	2,832,688,489,881	2,712,688,662,149

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

9. LONG-TERM INVESTMENTS (continued)

9.1 Investments in subsidiaries

Details of investments in the operating subsidiaries are as follows:

Name	Business activities	31 March 2026		31 December 2025
		% Owner-ship (%)	Cost of investment VND	Cost of investment VND
Phuoc Loc Investment Construction Tourism Corporation ("Phuoc Loc") (*)	Real estate trading	99.96	21,384,897,585	21,384,897,585
Lan Minh Construction Joint Stock Company ("Lan Minh") (*)	Real estate trading	99.96	299,448,253,100	299,448,253,100
Le Gia Investment and Real estate Joint Stock Company ("Le Gia")	Real estate trading	99.99	224,981,600,000	224,981,600,000
An Gia Phu Thuan Real Estate Investment Company Limited ("Phu Thuan")	Real estate trading	100.00	18,920,000,000	18,920,000,000
Western City Company Limited ("Western City")	Real estate trading	99.99	703,523,061,000	703,523,061,000
AGI & HSR Consultant Joint Stock Company ("AGI & HSR") (**)	Investment and management consultancy	99.98	201,759,640,000	201,759,640,000
TOTAL			1,470,017,451,685	1,470,017,451,685

9.2 Investments in associates

Details of investments in the operating associates are as follows:

Name	Business activities	31 March 2026		31 December 2025
		% Owner-ship (%)	Cost of investment VND	Cost of investment VND
AGI & GLC	Investment and management consultancy	21.01	945,300,000	945,300,000
Loc Phat		40	72,000,000,000	72,000,000,000
TOTAL			72,945,300,000	72,945,300,000

9.3 Investments in Project Development

(i) Westgate 2 Project:

The Company has invested in Vinh Nguyen Company to cooperate in the development of the Westgate 2 Project, operating for the period of thirty-six (36) months from December 26, 2024. As at 31 March 2026, the Company has fully contributed its committed investment capital of VND 272,000,000,000. Under the agreement, profits are distributed in cash in proportion to the parties' capital contributions. The project operator has full authority over the management and operation of the project. The project was approved by the City People's Committee under Notification No. 257/TB-UBND dated 18 December 2025, allowing real estate business entities to implement a pilot commercial housing project. According to the plan, this investment is expected to be reclassified as inventories and recognized in the consolidated financial statements in the second quarter of 2026.

The Company has invested in Vinh Nguyen Company to cooperate in the development of the Westgate 2 Project, operating for the period of thirty-six (36) months from December 26, 2024. As at 31 March 2026, the Company has fully contributed its committed investment capital of VND 272,000,000,000. Under the agreement, profits are distributed in cash in proportion to the parties' capital contributions. The project operator has full authority over the management and operation of the project. The project was approved by the City People's Committee under Notification No. 257/TB-UBND dated 18 December 2025, allowing real estate business entities to implement a pilot commercial housing project. According to the plan, this investment is expected to be reclassified as inventories and recognized in the consolidated financial statements in the second quarter of 2026.

(ii) The Gió Riverside Project

The Company has invested under BCCs to develop The Gió Riverside Project, with a cooperation term of 36 months from the date of receipt of the first cooperation capital contribution. As at 31 March 2026, the total committed investment amounted to VND 600,300,000,000, of which VND 458,300,000,000 has been contributed.

Specifically, the Company invested through Loc Phat Company with VND 350,300,000,000 (fully contributed) and through Dong Nam Company with VND 108,000,000,000 contributed out of a total commitment of VND 250,000,000,000.

Under the agreements, profits are distributed in proportion to capital contributions. The project operator has full authority over the management and operation of the project. As at 31 March 2026, the project is in the foundation and basement completion stage and has obtained the eligibility notice for mobilizing capital for off-plan residential units under Notification No. 9973/SXD-PTDT dated 27 March 2026. According to the plan, the related investment is expected to be converted into an investment in a subsidiary in the second quarter of 2026.

(iii) Distribution activities – The Gió Riverside Project:

The Company participates in distribution, brokerage and marketing activities for The Gió Riverside Project through its partners. As at 31 March 2026, the total investment amounted to VND 587,249,000,000, including VND 120,000,000,000 through Gia Hung Company and VND 467,249,000,000 through An Gia Hung Phat Company. Under the agreements, profits from these arrangements are distributed in proportion to capital contributions.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

10. SHORT-TERM TRADE PAYABLES

	VND	
	31 March 2026	31 December 2025
Trade payables to suppliers	2,566,452,101	5,153,677,153
Bizman Investment Joint Stock Company	-	1,623,972,383
FPT IS Company Limited - HCMC Branch	1,275,656,271	1,275,656,271
Others	1,290,795,830	2,254,048,499
TOTAL	2,566,452,101	5,153,677,153

11. STATUTORY OBLIGATIONS

	VND			
	31 December 2025	Increase in period	Decrease in period	31 March 2026
Personal income tax	2,055,495,752	4,592,012,386	(2,315,806,901)	4,331,701,237
Value-added tax	-	59,466,415	(59,466,415)	-
TOTAL	2,055,495,752	4,651,478,801	(2,375,273,316)	4,331,701,237

12. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 March 2026	31 December 2025
Interest expenses	40,546,326,885	27,285,140,405
Transfer land use rights fees	11,387,102,737	11,387,102,737
Legal expense	2,840,000,000	2,840,000,000
Others	2,157,876,429	3,070,987,237
TOTAL	56,931,306,051	44,583,230,379
<i>In which:</i>		
Due to other parties	56,931,306,051	18,274,361,434

13. OTHER SHORT-TERM PAYABLES

	VND	
	31 March 2026	31 December 2025
Interest expenses	81,949,099	1,104,693,277
Deposits received	672,701,348	590,293,399
TOTAL	754,650,447	1,694,986,676
<i>In which:</i>		
Due to other parties	672,701,348	590,293,399
Due to related parties (Note VII)	81,949,099	1,104,693,277

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

14. LOANS

	31 March 2026	31 December 2025
Short-term	626,265,633,826	623,122,212,113
Short-term loans from banks (Note 14.1)	24,562,633,826	16,451,212,113
Current portion of loan from other parties (Note 14.2)	601,703,000,000	606,671,000,000
TOTAL	626,265,633,826	623,122,212,113

Movement of loans are as follows:

	For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
Beginning balance	623,122,212,113	767,281,869,929
Drawdown of borrowings	10,111,421,713	5,882,849,187
Repayment of borrowings	(2,000,000,000)	(14,496,810,701)
Foreign exchange differences from revaluation of loans denominate in foreign currency	(4,968,000,000)	7,894,343,598
Ending balance	626,265,633,826	766,562,252,013

14.1 Short-term loans from banks

The short-term loans obtained from banks are to finance the Company's working capital requirements which bear negotiable market-based interest rates, as follows:

Bank	31 March 2026	Principal repayment term
	VND	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch	24,562,633,826	26 June 2026
TOTAL	24,562,633,826	

14.2 Long-term loan from another party

The long-term loan obtained from another party is to invest and develop Westgate 2 project which bears negotiable market-based interest rate, as follows:

Lender	31 March 2026	Principal repayment term
	VND	
Hatra Pte. Ltd.	601,703,000,000	Ngày 31/12/2026
TOTAL	601,703,000,000	
<i>In which:</i>		
Current portion	601,703,000,000	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

15. OWNERS' EQUITY

15.1 Increase and decrease in owners' equity

	Share capital	Share premium	Undistributed earnings	VND Total
For the period from 1 January 2025 to d 31 March 2025				
As at 31 December 2025	1,625,280,810,000	179,039,188,200	413,973,953,654	2,218,293,951,854
Net profit for the period	-	-	95,639,628,795	95,639,628,795
As at 31 December 2024	<u>1,625,280,810,000</u>	<u>179,039,188,200</u>	<u>509,613,582,449</u>	<u>2,313,933,580,649</u>
For the period from 1 January 2026 to d 31 March 2026				
As at 31 March 2026	1,625,280,810,000	179,039,188,200	558,637,757,662	2,362,957,755,862
Net profit for the period	-	-	139,361,580,273	139,361,580,273
As at 31 March 2025	<u>1,625,280,810,000</u>	<u>179,039,188,200</u>	<u>697,999,337,935</u>	<u>2,502,319,336,135</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

15. OWNERS' EQUITY (continued)

15.2 *Capital transactions with owners*

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
<i>Contributed capital</i>		
Beginning balance	<u>1,625,280,810,000</u>	<u>1,625,280,810,000</u>
Ending balance	<u>1,625,280,810,000</u>	<u>1,625,280,810,000</u>

15.3 *Shares*

	<u>Number of shares</u>	
	<i>31 March 2026</i>	<i>31 December 2025</i>
Authorised shares	162,528,081	162,528,081
<i>Issued and paid-up shares</i>		
<i>Ordinary shares</i>	162,528,081	162,528,081
Shares in circulation		
<i>Ordinary shares</i>	162,528,081	162,528,081

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE INCOME STATEMENT

1. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Rendering of brokerage, consulting and marketing services	-	19,311,575,249	-	19,311,575,249
Sale of other services	172,959,075	237,655,440	172,959,075	237,655,440
TOTAL	172,959,075	19,549,230,689	172,959,075	19,549,230,689

2. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Cost of brokerage, consulting and marketing services rendered	93,463,119	10,330,913,967	93,463,119	10,330,913,967
Cost of other services	51,533,520	51,533,518	51,533,520	51,533,518
TOTAL	144,996,639	10,382,447,485	144,996,639	10,382,447,485

3. FINANCE INCOME

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Interest income	161,656,296	3,569,343,410	161,656,296	3,569,343,410
Dividends	139,559,538,369	102,049,477,485	139,559,538,369	102,049,477,485
Share profit from BCC	23,483,769,864	24,405,221,920	23,483,769,864	24,405,221,920
Foreign exchange gains	4,968,072,668	-	4,968,072,668	-
TOTAL	168,173,037,197	130,024,042,815	168,173,037,197	130,024,042,815

4. FINANCE EXPENSES

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Interest expense	13,470,017,633	16,761,961,309	13,470,017,633	16,761,961,309
Foreign exchange losses	-	7,894,327,130	-	7,894,327,130
Others	172,268	440,837,902	172,268	440,837,902
TOTAL	13,470,189,901	25,097,126,341	13,470,189,901	25,097,126,341

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the first quarter ended 31 March 2026

5. GENERAL AND ADMINISTRATIVE EXPENSES

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Labor costs	5,993,932,718	4,665,612,910	5,993,932,718	4,665,612,910
External service expenses	6,645,305,327	9,855,752,574	6,645,305,327	9,855,752,574
Depreciation and amortisation expenses	1,800,854,754	1,906,732,054	1,800,854,754	1,906,732,054
Tools and supplies	36,655,956	14,277,273	36,655,956	14,277,273
Others	933,389,799	1,718,514,257	933,389,799	1,718,514,257
TOTAL	<u>15,410,138,554</u>	<u>18,160,889,068</u>	<u>15,410,138,554</u>	<u>18,160,889,068</u>

6. OTHER INCOME

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Others	40,909,095	31,818,185	40,909,095	31,818,185
TOTAL	<u>40,909,095</u>	<u>31,818,185</u>	<u>40,909,095</u>	<u>31,818,185</u>

7. OTHER EXPENSES

VND

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>	<u>For the three-month period ended 31 March 2026</u>	<u>For the three-month period ended 31 March 2025</u>
Penalties	-	325,000,000	-	325,000,000
TOTAL	<u>-</u>	<u>325,000,000</u>	<u>-</u>	<u>325,000,000</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

8. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

CIT expenses

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	<i>For the three-month period ended 31 March 2026</i>	<i>For the three-month period ended 31 March 2025</i>
Accounting profit before tax	139,361,580,273	95,639,628,795
At CIT rate applicable to the Company	27,872,316,055	19,127,925,759
<i>Adjustments:</i>		
Non-deductible expenses	137,865,222	234,175,417
Dividend income	(27,911,907,674)	(20,409,895,497)
Tax loss carried forward	(98,273,603)	-
Taxable loss not yet recognised deferred tax during the period	-	1,047,794,321
CIT expense	-	-

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the year differs from the accounting profit before tax as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

VII. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the period were as follows:

Related parties	Relationship	Transactions	VND	
			For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
Significant transactions with related parties for The Gió Riverside project				
Loc Phat	Associate	Fixed income from BCC	9,069,410,959	9,069,410,959
An Gia Hung Phat	Related party	Collecting from BCC	-	60,000,000,000
		Revenue from rendering service	-	19,000,000,000
		Fixed income from BCC	11,521,208,221	15,335,810,961
Significant transactions with related parties for The Sóng project				
Phuoc Loc	Subsidiary	Dividend income	-	102,049,477,485
Significant transactions with related parties for The Standard project				
Le Gia	Subsidiary	Dividend income	139,559,538,369	-
Significant transactions with related parties for West Gate project				
Western City	Subsidiary	Loan repayment	-	1,000,000,000
		Interest expenses	-	203,973,755
Significant transactions with related parties for River Panorama and Sky 89 projects				
An Gia Phu Thinh	Subsidiary	Revenue from rendering service	48,000,000	48,000,000
AGI & HSR	Subsidiary	Interest income	-	3,259,290,110
Significant transactions with related parties for other projects				
An Gia Housing Development Joint Stock Company ("An Gia Housing")	Related party	Revenue from rendering service	-	311,575,249
Gia Hung Real Estate Management and Development Company Limited ("Gia Hung")	Related party	Fixed income from BCC	2,893,150,684	-

Amounts due from related parties as at the statement of financial position date were as follows:

Related parties	Relationship	Transactions	VND	
			31 March 2026	31 December 2025
Short-term held-to-maturity investments				
Gia Hung	Related party	BCC capital contribution	-	120,000,000,000
		BCC fixed income receivable	742,465,752	1,149,315,068
TOTAL			<u>742,465,752</u>	<u>121,149,315,068</u>
Other short-term investments				
An Gia Hung Phat	Related party	BCC capital contribution	467,249,000,000	467,249,000,000
TOTAL			<u>467,249,000,000</u>	<u>467,249,000,000</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

VII. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from related parties as at the statement of financial position date were as follows:

Related parties	Relationship	Transactions	VND	
			31 March 2026	31 December 2025
Short-term trade receivables				
An Gia Phu Thinh	Subsidiary	Rendering of services	52,800,000	-
An Gia Hung Phat	Related party	Rendering of services	9,590,000	6,368,242,713
TOTAL			62,390,000	6,368,242,713
Other short-term receivables				
Le Gia	Subsidiary	Dividend receivable	147,067,288,019	13,507,749,650
Western	Subsidiary	Dividend receivable	18,302,582,311	23,567,582,311
An Gia Hung Phat	Related party	BCC fixed income receivable	84,524,881,391	74,123,673,170
Loc Phat	Associate	BCC fixed income receivable	18,340,364,383	9,270,953,424
Other parties	Related party	Advance	115,752,287	125,987,447
TOTAL			268,350,868,391	120,595,946,002
Investment in other entities				
Loc Phat	Associate	BCC capital contribution	350,300,000,000	350,300,000,000
Vinh Nguyen	Related party	BCC capital contribution	272,000,000,000	272,000,000,000
Dong Nam	Associate	BCC capital contribution	108,000,000,000	108,000,000,000
Gia Hung	Related party	BCC capital contribution	120,000,000,000	-
TOTAL			850,300,000,000	730,300,000,000
Other short-term payables				
An Gia Phu Thinh	Subsidiary	Interest payable	-	1,022,744,178
Western City	Subsidiary	Interest payable	81,949,099	81,949,099
TOTAL			81,949,099	1,104,693,277

Transactions with other related parties

Remuneration to members of the Board of Directors and Management as follows:

Individuals	Position	VND	
		For the three-month period ended 31 March 2026	For the three-month period ended 31 March 2025
Mr Nguyen Ba Sang	Chairman	623,910,000	623,910,000
Ms Nguyen Mai Giang	Deputy General Director	414,300,000	303,300,000
Mr Nguyen Thanh Chau	Chief Accountant	408,300,000	294,300,000
Mr Louis T Nguyen	Member	-	75,000,000
Mr Le Duy Binh	Independent member	66,666,666	66,666,666
Mr Do Le Hung	Independent member	166,666,668	166,666,668
TỔNG CỘNG		1,679,843,334	1,529,843,334

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
For the first quarter ended 31 March 2026

VIII. COMMITMENTS

Operating lease commitment (lessee)

The Company leases its premises under operating lease arrangements. The minimum lease commitment as at the statement of financial position dates under the operating lease agreements are as follows:

	31 March 2026	31 December 2025
Less than 1 year	16,750,383,877	16,451,212,114
From 1 - 5 years	13,235,924,374	17,647,899,166
TOTAL	29,986,308,251	34,099,111,280

Operating lease commitment (lessor)

The Company leases out apartments under operating lease arrangement. The future minimum rental receivables as at the statement of financial position dates under the operating lease agreements are as follows:

	31 March 2026	31 December 2025
Less than 1 year	602,994,949	723,289,932
From 1 - 5 years	541,772,000	611,732,000
TOTAL	1,144,766,949	1,335,021,932

IX. EVENT AFTER THE SEPARATE STATEMENT OF FINANCIAL POSITION DATE

There is no other matter or circumstance that has arisen since the statement of financial position date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Tran Thi Ai Tien
Preparer

24 April 2026



Nguyen Thanh Chau
Chief Accountant



Nguyen Ba Sang
Legal representative