

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To:

- **STATE SECURITIES COMMISSION OF VIET NAM**
- **HANOI STOCK EXCHANGE**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Picomat Holding Joint Stock Company hereby discloses its financial statements for Quarter 2 of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: PICOMAT HOLDING JOINT STOCK COMPANY

- Securities code: PCH
- Address: Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam
- Contact telephone: 024.6329.0555
- Email : info@picomat.vn
- Website : <https://picomat.com.vn/>



2. Contents of information disclosed:

- Financial Statement for Quarter 2/2026
 - ☐ Separate financial statements (the listed organization has no subsidiaries and the superior accounting unit has dependent units);
 - ☒ Consolidated financial statements (the listed organization has subsidiaries);
 - ☐ Combined financial statements (the listed organization has dependent accounting units with separate accounting apparatus).

- Cases subject to explanation of reasons:

+ The auditing organization issues an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☒ No

Written explanation if Yes is selected:

☐ Yes

☒ No

+ Profit after tax in the reporting period differs before and after audit by 5% or more, changes from loss to profit or vice versa (for the audited financial statements of 2022):

☐ Yes

☒ No

Written explanation if Yes is selected:

☐ Yes

☒ No

+ Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared with the report for the same period of the previous year:



Yes



No

Written explanation if Yes is selected:



Yes



No

+ Profit after tax in the reporting period is a loss, changes from profit in the report for the same period of the previous year to a loss in this period, or vice versa:



Yes



No

Written explanation if Yes is selected:



Yes



No

This information was disclosed on the Company's website on: 29/07/2026 at the following links:

Separate Financial Statement of Picomat Quarter II 2026:

<https://picomat.com.vn/bao-cao-tai-chinh/bctc-rieng-picomat-quy-ii-nam-2026>

Consolidated Financial Statement of Picomat Quarter II 2026:

<https://picomat.com.vn/bao-cao-tai-chinh/bctc-hop-nhat-picomat-quy-ii-nam-2026>

Explanation of profit after tax for the separate and consolidated Financial Statement Quarter II 2026: [https://picomat.com.vn/bao-cao-tai-chinh/giai-trinh-](https://picomat.com.vn/bao-cao-tai-chinh/giai-trinh-inst-thu-nhap-doanh-nghiep-tai-bao-cao-kqhd-kd-cua-bctc-rieng-va-hop-nhat-quy-ii-nam-2026)

[inst-thu-nhap-doanh-nghiep-tai-bao-cao-kqhd-kd-cua-bctc-rieng-va-hop-nhat-quy-ii-nam-2026](https://picomat.com.vn/bao-cao-tai-chinh/giai-trinh-inst-thu-nhap-doanh-nghiep-tai-bao-cao-kqhd-kd-cua-bctc-rieng-va-hop-nhat-quy-ii-nam-2026)

3. Report on transactions valued at 35% or more of total assets in 2026.

If the listed organization has such transactions, please report all of the following contents:

- Transaction contents: None
- Ratio of transaction value to the enterprise's total asset value (%) (based on the most recent annual financial statements): None
- Transaction completion date: None

We hereby undertake that the information disclosed above is true and take full legal responsibility for the contents of the disclosed information.

Representative of the organization

Legal representative / Authorized information disclosure officer

(Signature, full name and seal)

Attached documents:

- Separate Financial Statement for Quarter 2/2026;
- Consolidated Financial Statement for Quarter 2/2026;
- Explanation of profit after tax for the separate and consolidated Financial Statement for Quarter 2/2026.



TỔNG GIÁM ĐỐC
Đào Thị Kim Oanh



CONSOLIDATED FINANCIAL STATEMENT

For the first half of year 2026

PICOMAT HOLDING JOINT STOCK COMPANY

PICOMAT HOLDING JOINT STOCK COMPANY

Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam.

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PICOMAT HOLDING JOINT STOCK COMPANY

REPORT OF GENERAL DIRECTORS

For the first half of year 2026

The General Directors of Picomat Holding Joint Stock Company present this Report and Financial Statements for the accounting period from for the first half of year 2026.

1. GENERAL INFORMATION ABOUT THE COMPANY

Establishment

Picomat Holding Joint Stock Company (formerly Picomat Plastic Joint Stock Company) (the "Company") was established and operates in Vietnam under Enterprise Registration Certificate No. 0104518043 issued by the Hanoi Department of Planning and Investment on 9 March 2010, as amended for the 17th time on 7 May 2026. According to the latest Enterprise Registration Certificate, the Company's charter capital is VND 254,098,930,000.

Form of ownership

Joint Stock Company.

The Company's business sector

Trading in interior board products, plastic goods, PVC resin raw materials, and chemical additives for the plastics industry.

Head Office: Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam.

2. Disclosure of Financial statement and Operating results.

The financial statements and operating results of the Company for the period are presented in the accompanying consolidated financial statements.

3. Board of Director, Board of General Directors and Board of Supervisors:

The Board of Directors, the Board of Supervisors and the Board of Management as at the date of these financial statements comprise:

The Board of Directors:

Mr.	Do Thanh Hai	Chairman of the Board of Directors
Ms.	Dao Thi Kim Oanh	Member
Mr.	Do Hai Dang	Member
Mr.	Nguyen Manh Thang	Independent Member of Board of Directors
Mr.	Nguyen Trung Dung	Member

The Board of Supervisors:

Ms.	Do Thi Huong	Head of the Board of supervisors
Ms.	Nguyen Thi Thao	Member
Ms.	Dam Ngoc Anh	Member

Board of Management:

Ms.	Dao Thi Kim Oanh	General Director
Ms.	Nguyen Thi Nhu Quynh	Chief Accountant

The legal representative of the Company during the period and at the reporting date is as follows:

Ms.	Dao Thi Kim Oanh	General Director
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PICOMAT HOLDING JOINT STOCK COMPANY

REPORT OF GENERAL DIRECTORS

For the first half of year 2026

4. Responsibilities of the Board of Management for the Financial Statements

The Board of Management is responsible for the preparation for the preparation of the Separate Financial statement which give a true and fair view of the financial position, which fairly present the financial position of the Company as at 30 June 2026, its results of operations and its cash flows for the accounting period then ended. In preparing these consolidated financial statements, the Board of Management has considered and complied with the following:

- Selected the appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management are responsible for ensuring that proper accounting records are kept and maintained which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statement are prepared in compliance with the current regulations of the State. They are also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

5. Confirmation

The Board of Management hereby confirm that Separate Financial statement expressed a true and fair view of the financial position of the Company as at June 30 2026, its operating results and cash flows for the first half of year accounting period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and in compliance with legal regulations related to the preparation and presentation of the financial statements.

Hà Nội, July 29, 2026



Dao Thi Kim Oanh
General Director

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30 2026

Unit: VND

ASSETS	Code	Notes	30/06/2026	01/01/2026
A. CURRENT ASSETS	100		94,005,713,622	107,282,949,387
I. Cash and cash equivalents	110	V.1	8,092,878,203	45,842,219,370
1. Cash	111		7,592,878,203	19,134,873,409
2. Cash equivalents	112		500,000,000	26,707,345,961
II. Short-term financial investments	120		25,740,350,000	9,420,871,068
1. Trading Securities	121	V.2a	6,285,257,250	3,474,747,134
2. Provision for impairment of trading securities	122		(544,907,250)	(53,876,066)
3. Held-to-maturity investments	123	V.2b	20,000,000,000	6,000,000,000
III. Short-term receivables	130		3,689,042,684	3,391,869,953
1. Short-term trade receivables	131	V.3	2,263,299,429	14,494,624
2. Short-term prepayments to suppliers	132	V.4	118,151,078	3,269,629,552
3. Other short-term receivables	135	V.5	1,307,592,177	107,745,777
IV. Inventories	140	V.6	55,466,259,992	48,201,573,575
1. Inventories	141		55,855,286,512	48,590,600,095
2. Provision for devaluation of inventory	142		(389,026,520)	(389,026,520)
VI. Other current assets	160		1,017,182,743	426,415,421
1. Short-term prepaid expenses	161	V.8	306,916,775	424,731,463
2. Deductible value added tax	162		651,754,043	-
3. Taxes and receivables from the State	163	V.13	58,511,925	1,683,958
B. LONG-TERM ASSETS	200		208,124,770,251	189,419,023,471
I. Long-term receivables	210		80,700,000	80,700,000
1. Other long-term receivables	215	V.5	80,700,000	80,700,000
II. Fixed assets	220		66,796,630,825	67,829,595,834
1. Tangible fixed assets	221	V.7a	17,071,826,199	18,104,791,208
- Cost	222		47,309,548,865	47,401,030,346
- Accumulated depreciation	223		(30,237,722,666)	(29,296,239,138)
2. Intangible fixed assets	227	V.7b	49,724,804,626	49,724,804,626
- Cost	228		49,724,804,626	49,724,804,626
VI. Long-term financial investments	260		125,361,000,352	104,815,555,950
1. Investment in Joint Ventures and Associates	262	V.2c	94,211,000,352	96,415,555,950
2. Long-term hold-to-maturity Investments	265	V.2b	31,150,000,000	8,400,000,000
VII. Other long-term assets	270		15,886,439,074	16,693,171,687
1. Long-term prepaid expenses	271	V.8	7,972,740,072	7,984,680,246
2. Deferred income tax	272		382,684,378	101,617,585
3. Goodwill	279	V.9	7,531,014,624	8,606,873,856
TOTAL ASSETS	280		302,130,483,873	296,701,972,858

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30 2026

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	30/06/2026	01/01/2026
C. LIABILITIES	300		15,044,729,128	15,312,669,665
I. Current liabilities	310		14,999,729,128	15,312,669,665
1. Short-term trade payables	311	V.11	2,366,041,017	5,444,722,742
2. Short-term advances from customers	312	V.12	58,331,220	2,145,112,560
3. Taxes and amounts payable to the state	314	V.13	2,644,849,994	4,033,044,707
4. Payables to employees	315		512,145,970	946,028,522
5. Short-term accrued expenses	316	V.14	489,698,513	438,517,204
6. Other short-term payables	320	V.15	7,628,880	-
7. Short-term borrowings and lease liabilities	321	V.10	8,921,033,534	2,305,243,930
II. Long-term liabilities	330		45,000,000	-
1. Other Long-term Payables	338	V.15	45,000,000	-
D. EQUITY	400	V.16	287,085,754,745	281,389,303,193
1. Owner's contributed capital	411		254,098,930,000	254,098,930,000
- Common shares carrying voting	411a		254,098,930,000	254,098,930,000
2. Share Premium	412		2,200,827,061	2,200,827,061
3. Retained earnings	420		26,268,526,018	20,343,331,424
- Retained earnings after tax accumulated to the end of the previous period	420a		20,343,331,424	1,301,653,818
- Retained earnings after tax of the current period	420b		5,925,194,594	19,041,677,606
4. Non-controlling interests	429		4,517,471,666	4,746,214,708
TOTAL LIABILITIES AND EQUITY	440		302,130,483,873	296,701,972,858

PREPARER

CHIEF ACCOUNTANT

Ha Noi, July 29, 2026
GENERAL DIRECTOR




Nguyen Thi Nhu Quynh

Nguyen Thi Nhu Quynh

Đào Thị Kim Oanh

CONSOLIDATED INCOME STATEMENT

For the first half of year 2026

Unit: VND

ITEMS	Code	Notes	QUARTER II		FOR THE FIRST HALF OF YEAR	
			2026	2025	2026	2025
1. Revenue from goods sold and services rendered	01	VI.1	20,307,659,248	36,899,361,371	47,418,499,928	66,813,330,724
2. Revenue deductions	02	VI.2	38,289,874	213,316,597	38,289,874	241,441,925
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		20,269,369,374	36,686,044,774	47,380,210,054	66,571,888,799
4. Cost of goods sold	11	VI.4	13,114,631,822	29,559,388,232	31,301,235,956	53,888,050,153
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		7,154,737,552	7,126,656,542	16,078,974,098	12,683,838,646
6. Gain (loss) on disposal of investment property	21		-	-	-	-
7. Financial income	22	VI.5	1,590,355,367	852,275,923	3,202,036,056	2,150,156,060
8. Financial expenses	23	VI.6	732,412,748	533,343,237	2,234,078,495	1,168,096,558
In which: Interest expense	24		243,489,818	122,295,040	320,876,019	236,000,114
9. Selling expenses	25	VI.9	1,283,917,196	977,463,622	2,353,505,278	2,128,042,479
10. General and administrative expenses	26	VI.10	1,922,826,433	1,516,508,812	3,837,900,805	3,380,395,529
11.Share of net profit from joint-ventures, associates	27		(1,407,050,969)	(603,580,160)	(2,204,555,598)	(1,070,805,177)
12. Net profit from operating activities (30 = 20 + 21 + (22 - 23) - (25 + 26) + 27)	30		3,398,885,573	4,348,036,634	8,650,969,978	7,086,654,963
13. Other income	31	VI.7	67,650,122	7,946,132	68,661,413	7,963,188
14. Other expenses	32	VI.8	10,013,296	39,157	10,304,633	9,062,029

CONSOLIDATED INCOME STATEMENT

For the first half of year 2026

Unit: VND

ITEMS	Code	Notes	QUARTER II		FOR THE FIRST HALF OF YEAR	
			2026	2025	2026	2025
15. Profit from other activities (40 = 31 - 32)	40		57,636,826	7,906,975	58,356,780	(1,098,841)
16. Total profit before tax (50 = 30 + 40)	50		3,456,522,399	4,355,943,609	8,709,326,758	7,085,556,122
17. Current Corporate income tax expense	51	VI.11	1,181,663,365	1,078,937,691	2,693,941,999	1,899,305,009
18. Deferred Corporate income tax expense	52		(94,585,977)	27,769,185	(281,066,793)	(36,448,503)
19. Profit after Corporate income tax (60 = 50 - 51 - 52)	60		2,369,445,011	3,249,236,733	6,296,451,552	5,222,699,616
20. Profit after tax attributable to Parent Company	61		2,216,160,229	3,114,404,402	5,925,194,594	5,003,305,395
21. Profit after tax attributable to non-controlling Interest	62		153,284,782	134,832,331	371,256,958	219,394,221
22. Basic earnings per share	70		87	123	233	197

PREPARER



Nguyen Thi Nhu Quynh

CHIEF ACCOUNTANT



Nguyen Thi Nhu Quynh

GENERAL DIRECTOR



Ha Noi, July 29, 2026

Dao Thi Kim Oanh

CONSOLIDATED CASH FLOW STATEMENT*For the first half of year 2026**Unit: VND*

ITEMS	Code	Notes	For the first half of year 2026	For the first half of year 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		8,709,326,758	7,085,556,122
- Depreciation and amortisation of fixed assets and investment properties	02		2,527,342,760	2,859,006,023
- Provisions	03		491,031,184	119,725,960
- (Gains)/losses from foreign exchange differences on revaluation of monetary items in foreign currencies	04		2,330,640	(298,375)
- (Gains)/losses from investing activities	05		479,427,509	619,764,084
- Interest expense	06		320,876,019	236,000,114
3. Profit from operating activities before changes in working capital	08		12,530,334,870	10,919,753,928
- (Increase)/ decrease in receivables	09		163,457,313	(2,683,639,894)
- (Increase)/ decrease in inventories	10		(7,264,686,417)	1,592,168,147
- Increase/ (decrease) in payables (excluding accrued loan interest and income taxes payable)	11		(5,909,797,726)	(6,486,306,297)
- (Increase)/ decrease prepaid expenses	12		129,754,862	358,211,928
- (Increase)/ decrease trading securities	13		(2,810,510,116)	(7,581,870,165)
- Interest expense paid	14		(307,293,872)	(245,974,096)
- Corporate income tax paid	15		(3,683,787,201)	(4,427,388,144)
Net cash flow from operating activities	20		(7,152,528,287)	(8,555,044,593)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(418,518,519)	-
2. Proceeds from disposal or sale of fixed assets and other long-term assets	22		60,185,185	-
3. Cash outflow for lending and purchasing debt instruments of other entities	23		(70,130,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		33,380,000,000	25,000,000,000
5. Cash outflow for payments for equity investments in other entities	25		-	(24,500,000,000)
6. Interest earned, dividends and distributed profits	27		495,730,850	1,449,383,561
Net cash flow from investing activities	30		(36,612,602,484)	1,949,383,561

CONSOLIDATED CASH FLOW STATEMENT

For the first half of year 2026

Unit: VND

ITEMS	Code	Notes	For the first half of year 2026	For the first half of year 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		37,176,286,422	49,552,027,732
2. Repayment of borrowings	34		(30,560,496,818)	(53,899,329,853)
3. Dividends and profits distributed to owners	36		(600,000,000)	(600,000,000)
Net cash flow from financing activities	40		6,015,789,604	(4,947,302,121)
Net cash flow during the period (50 = 20+ 30 + 40)	50		(37,749,341,167)	(11,552,963,153)
Cash and cash equivalents at the beginning of the period	60		45,842,219,370	22,777,042,455
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	8,092,878,203	11,224,079,302

Ha Noi, July 29, 2026

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR





Nguyen Thi Nhu Quynh

Nguyen Thi Nhu Quynh

Dao Thi Kim Oanh

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

I. BUSINESS HIGHLIGHTS**1. Establishment**

Picomat Holding Joint Stock Company (formerly Picomat Plastic Joint Stock Company) (the "Company") was established and operates in Vietnam under Enterprise Registration Certificate No. 0104518043 issued by the Hanoi Department of Planning and Investment on 9 March 2010, as amended for the 17th time on 7 May 2026. According to the latest Enterprise Registration Certificate, the Company's charter capital is VND 254,098,930,000.

Form of ownership

Joint Stock Company.

The Company's structure**Dependent branch without legal personality**

Branch	Address
Ho Chi Minh City Branch - Picomat Holding Joint Stock Company	No. 413 Le Trong Tan Street, Tan Son Nhi Ward, Ho Chi Minh City

Subsidiary Company

Subsidiary Company	Address	Voting rights percentage	The company's capital contribution and benefit percentage	Main business activities
Hai Dang Material Joint Stock Company	Cau Lieu Hamlet, Tay Phuong Commune, Hanoi,	95%	95%	Plastic material production

List of associates:

Associates	Main business activities	The company's capital contribution percentage	Voting rights percentage
PCLAND Investment and Asset Management Joint Stock Company	Real estate leasing and short-term accommodation services	37.78%	37.78%

2. The Company's business sector in period

Trading in interior board products, plastic goods, PVC resin raw materials, and chemical additives for the plastics industry.

Headquarters address: Cau Lieu Hamlet, Tay Phuong Commune, Hanoi, Vietnam.

3. Normal operating cycle

The Company's normal operating cycle is within 12 months.

4. The company's operations characterize during the financial period impacting reports

None

5. Disclosure of the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING**1. Accounting period**

The Company's annual accounting period begins on 01 January and ends on 31 December.

2. Currency unit

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

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME**1. Applicable accounting regime**

The Company applies the Vietnamese Corporate Accounting System as guided by Circular No. 99/2025/TT-BTC issued by the Minister of Finance on October 27, 2025. These consolidated financial statements are prepared in compliance with the regulations of Circular No. 202/2014/TT-BTC dated December 22, 2014, and Circular No. 43/2026/TT-BTC dated April 20, 2026, on amendments to and supplements of a number of articles of Circular No. 202/2014/TT-BTC issued by the Minister of Finance providing guidance on the methods for preparation and presentation of consolidated financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and system

The Company applies the Vietnamese Accounting Standards and guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of the current corporate accounting standards and regime.

The selection of data and information to be presented in the notes to the financial statements is made based on the materiality principle as stipulated in Vietnamese Accounting Standard No. 21 'Presentation of Financial Statements'.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of consolidation****(a) Subsidiaries**

Subsidiaries are those entities in which the Company has control over the financial and operating policies, generally evidenced by holding more than half of voting rights. In assessing control, exercisable potential voting rights are taken into account. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

(b) Non-controlling interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition. Changes in the Company's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

(c) Loss of control

When the Company loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated statement of income. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the consolidated financial statements adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

1. Basis of consolidation (Continued)**(d) Associates and joint venture**

Associates and joint venture are those entities in which the Group has significant influence, but not control, over the financial and operating policies, generally evidenced by holding 20% to 50% of voting rights in these entities. Associates, joint venture are accounted for using the equity method. The consolidated financial statements include the Group's share of the income and expenses of the associates, joint venture after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

When the Group's share of losses exceeds its interest in an associate or joint venture, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate or joint venture.

(e) Transactions eliminated on consolidation

Intra-group balances, transactions and any unearned income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates, joint venture are eliminated against the investment to the extent of the Company's interest in the associate or joint venture.

(f) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

2. Foreign currency**(a) Foreign currency transactions**

Transactions in currencies other than VND during the year have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company and its subsidiaries most frequently conduct transactions and has the largest outstanding balance of foreign currencies at the end of the annual accounting period.

All foreign exchange differences are recorded in the statement of income.

(b) Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated to VND at exchange rates at the end of the annual accounting period. Income and expenses of foreign operations are translated to VND at average exchange rates of the year.

Foreign currency differences arising from the translation of foreign operations are recognised in the consolidated statement of financial position under the caption "Foreign exchange differences" in equity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***3. Cash and cash equivalents**

Cash comprise cash on hand, demand deposits

Cash equivalents are short-term deposits, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4. Financial investments**(a) Trading Securities**

Trading securities are those held by the Company for trading purpose, include those with maturity periods more than 12 months that are purchased for resale with the aim of making profits. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less allowance for diminution in value.

Trading securities are recognized at cost, including: Purchase price plus (+) acquisition costs (if any) such as brokerage fees, transaction costs, information provision costs, taxes, fees, and bank charges. The cost of trading securities is determined at the fair value of payments at the time the transaction occurs. The recognition time of trading securities is when the investor has ownership rights, specifically as follows:

- Listed securities are recognised at the time of matching (T+0);
- Unlisted securities are recognised at the time the ownership is acquired as prescribed in the Vietnamese laws and regulations.

An allowance is made for diminution in value of trading securities if market price of the securities item falls below its carrying amount. The allowance is reversed if there is evidence that the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(b) Held-to-maturity investments

Held-to-maturity investments include term bank deposits (including treasury bills, promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, loans, etc. held to maturity to earn periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recorded at cost, which includes the purchase price and related transaction costs. After initial recognition, if no provision for bad debts has been made according to the law, these investments are assessed at their recoverable value. When there is clear evidence that a part or the entire investment may not be recoverable, the loss is recognized in the financial expenses for the period and the value of the investment is reduced.

(c) Loans receivable

Loans receivable are loans granted under an agreement between parties but not being traded as securities in the market. Allowance for doubtful loans receivable is made for each of the doubtful debt based on overdue days in payment of principals according to initial debt commitment (exclusive of the debt rescheduling between contractors), or based on the estimated possible loss that may arise.

Subsidiaries are those entities in which the Company has control over the financial and operating policies, generally evidenced by holding more than 50% of voting rights. In assessing control, exercisable potential voting rights are taken into account. When the Company no longer retains control over the subsidiary, the investment in the subsidiary is reduced.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***4. Financial investments (Continued)****(d) Investments in subsidiaries, joint ventures and associates**

Associates are those entities in which the Company has significant influence, but not control, over the financial and operating policies. Joint ventures are those entities over whose activities the Company has joint control, established by contractual agreement and requiring unanimous consent for strategic financial and operating decisions. Associates and joint ventures are entities in which the Company normally holds 20% to 50% of voting rights in these entities.

For the purpose of these separate interim financial statements, investments in subsidiaries and associates, joint venture are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

5. Accounts receivable

Accounts receivable are monitored in detail of receivable terms, receivable parties, original currency and other factors depending on the Company's managerial requirements. Accounts receivable from customers include trade receivables arising from buying-selling transactions. Other receivables include non-trade receivables, not related to buying-selling transactions. Accounts receivable are classified as short-term and long-term in the separate statement of financial position based on the remaining period of these receivables at the reporting date.

Trade and other receivables are stated at cost less allowance for doubtful debts. Allowance for doubtful debts is made for each doubtful debt based on overdue days in payment of principals according to initial debt commitment (exclusive of the debts rescheduling between contracting parties), or based on expected loss that may arise.

Trade and other receivables classified as monetary items denominated in foreign currencies are revaluated at account transfer buying rate at the reporting date.

6. Inventories

Inventories are initially recognized at cost, including purchase cost, processing cost, and other directly attributable costs incurred to bring inventories to their current location and condition. After initial recognition, at the reporting date, if the net realizable value of inventories is lower than their original cost, the inventories are recognized at net realizable value.

The cost of inventories is determined as follows:

- Materials, merchandise consists of purchase costs, transportation costs and other directly attributable costs in bringing the inventories to their present location and condition.

The value of inventories is determined under the weighted average method.

Inventories are recorded under the perpetual method.

Provisions for inventory devaluation are made when the net realizable value of the inventory is lower than the cost. The net realizable value is the estimated selling price minus the estimated costs of completion and estimated selling expenses. The provision for inventory devaluation is the difference between the inventory cost that is higher than their net realizable value. The provision for inventory devaluation is made for each inventory item whose cost is higher than its net realizable value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***7. Accounts for fixed assets, depreciation and amortization****7.1 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use, and the costs of dismantling and removing the asset and restoring the site on which it is located. Expenditure incurred after tangible fixed assets have been put into operation, such as repair and maintenance and overhaul cost, is charged to the statement of income in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

7.2 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The cost of intangible fixed assets includes all expenses incurred by the enterprise to acquire the intangible fixed assets up to the point of bringing them into their intended use.

7.3 Depreciation and amortization

Property, plant and equipment are depreciated using the straight-line method over their estimated useful lives. The estimated useful life represents the period over which the assets are expected to be available for use in the Company's business operations.

<i>Buildings and structures</i>	<i>10-30 years</i>
<i>Motor vehicles</i>	<i>7 - 8 years</i>
<i>Machinery, equipment and office equipment</i>	<i>5- 10 years</i>
<i>Other property, plant and equipment</i>	<i>8- 10 năm</i>

Land use rights with an indefinite term are stated at cost and are not amortised.

7.4 Disposal and sale

When fixed assets are sold or disposed of, the original cost and accumulated depreciation are written off, and any gain or loss arising from the liquidation is accounted for as income or expense in the period

8. Prepaid expenses

Expenses incurred related to the operating results of several accounting periods are recorded as prepaid expenses to be gradually allocated to the operating results of the following accounting periods.

The calculation and allocation of long-term prepaid expenses to the operating cost in each accounting period are based on the nature and level of each expense to choose a reasonable method and criteria for allocation. Prepaid expenses are gradually allocated to the operating cost on a straight-line method.

The company's prepaid expenses include the following expenses:

Tools and instruments: Tools and instruments are put into use and allocated to expenses under the straight-line method with the allocation time not exceeding 36 months.

Prepaid land cost: Prepaid land rental fee represents the land rental fee paid for the land the Company is using.

Others: Others are recorded at cost and amortised on a straight-line basis over their economic useful lives of 1 - 3 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***9. Trade and other payables**

Accounts payable are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's managerial requirements. Accounts payable to suppliers include trade payables arising from transaction of buying-selling transactions and payables for import through entrustees (in import entrustment transactions). Other payables include non-trade payables, not related to buyingselling transactions. Accounts payable are classified as short-term and long-term in the separate statement of financial position based on the remaining period of these payables at the reporting date.

Trade and other payables are stated at their cost. Trade and other payables classified as monetary items denominated in foreign currencies are revaluated at account transfer selling rate at the reporting date.

10. Borrowings and finance lease liabilities

The value of a finance lease liability is the total payables calculated at the present value of the minimum lease payment or the fair value of the leased asset.

Borrowings and finance lease liabilities are recorded based on each lender, each loan agreement, and the repayment schedule of the borrowings and finance lease liabilities. In the case of borrowings and liabilities in foreign currencies, they should be recorded by types of original currencies.

11. Capitalization of borrowing costs

Borrowing cost is recognized as an operating cost in the period when incurred, except costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

12. Accrued expenses

Amounts that have to be paid for goods, services that the Company has received from the suppliers in the period but has not yet been paid out and other payables such as annual leave salary, costs during seasonal production halts, loan interest expense payable, etc. are recorded in the operating expenses of the reporting period.

The accounting of accrued expenses into production and business expenses in the period must comply with the matching principle between revenue and expenses incurred in the period. The incurred expenses must be settled with prepaid expenses, the difference will be reversed.

13. Unearned revenue

Unearned revenue includes revenues received in advance, such as amounts paid in advance by the clients for one or more accounting periods when leasing assets, interest received in advance when lending capital or purchasing debt instruments, and other unrealized revenues, like the difference between the selling price by deferred payments or by installations as committed and the selling price by prompt payment, revenue commensurate with the value of goods, services, or the amount that needs to be discounted for clients in traditional customer programs...

14. Provision

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***15. Owners' equity****Owners' contributed capital**

Owners' equity is formed from the initial capital contributions and additional contributions from shareholders. Owners' equity is recognized based on the actual capital contributed in cash or assets, according to the par value of the shares issued at the company's inception or raised for the purpose of expanding the company's operations.

Share Premium

Share premium reflects the difference between the issue price of shares and their par value when shares are issued for the first time or additional shares are issued, and the increase or decrease in the actual amount received compared to the repurchase price when treasury shares are reissued. In the case of repurchasing shares for immediate cancellation on the purchase date, the value of the shares is reduced from the business capital on the purchase date at the actual repurchase price, and the business capital is also reduced by the par value and the share premium of the repurchased shares.

Retained earnings

Retained earnings are recognized as the profit (or loss) from the Company's business operations after subtracting the corporate income tax expenses of the current period and adjustments due to the retrospective application of changes in accounting policies, as well as retrospective adjustments for significant errors from previous years.

The distribution of profits is based on the Company's charter and the annual decisions of the General Meeting of Shareholders.

16. Revenue and other income**Revenue from goods sold**

Revenue from the sale of goods is recognised in the income statement when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

Revenue from services rendered

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction at the end of the accounting period. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Rental income

Rental income from leased property under operating lease is recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income over the lease of the term.

Financial investments income

Income arising from interests, royalties, distributed dividends and profit shall be recognized if they simultaneously satisfy the two (2) following conditions:

- It is possible to obtain economic benefits from the concerned transactions;
- Income is determined with relative certainty.

The interest is recognised on the basis of time and actual interest rate for each period.

When it is not possible to recover an amount that was previously recognized as revenue, the amount that is likely to be uncollectible or uncertain to be collected must be accounted for as an expense incurred during the period, without reducing revenue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***17. Revenue deductions**

Revenue deductions included sales discounts, sales allowances and sales returns.

In case goods were sold or services were provided during the reporting period but the related sales discounts, sales allowances or sales returns occur in the following period, revenue deductions are recognised in the reporting period only if such payments incur prior to the issuance of the separate interim financial statements.

18. Cost of goods sold

Cost of goods sold in the period is recognised in accordance with the revenue generated in the period under the prudent principle. Cases of loss of materials and goods above normal levels, expenses above normal levels, loss of inventories after deducting the liability of the concerned collectives and individuals, etc., are fully and promptly recorded in the cost of goods sold in the period.

19. Financial expenses

Financial expenses include: expenses or losses related to financial investment activities, loan and borrowing costs, joint venture and associate contribution costs, losses on short-term securities transfers, and securities trading transaction costs; provisions for financial investment devaluation, losses incurred from foreign currency sales, exchange rate losses, and other financial expenses.

The above amounts are recognised on the total amount incurred during the period, not offset against financial income.

20. Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

21. Financial instruments**Financial assets**

Financial assets are appropriately classified, for disclosure purposes in financial statements, into financial assets at fair value through income statement, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The Company's financial assets include cash, accounts receivable from customers and others, and loans.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***21. Financial instruments (Continued)****Financial liabilities**

Financial liabilities are appropriately classified into financial liabilities recognized through the income statement and financial liabilities measured at amortized cost. The company determines the classification of these financial liabilities at the time of initial recognition.

Financial liabilities are initially recognized at cost plus directly attributable transaction costs

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

Value after initial recognition

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition

Offsetting financial instruments.

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

22. Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or under common control with, the Company, including holding companies, subsidiaries and associates are related parties of the Company. Enterprises and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprises, key management personnel, including directors and officers of the Company and close members of the family of these individuals and enterprises associated with these individuals also constitute related parties.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET**1. Cash and cash equivalents**

	30/06/2026	01/01/2026
Cash on hand	6,133,830,821	333,754,974
VND	6,133,830,821	333,754,974
Cash in bank	1,459,047,382	18,801,118,435
VND	1,459,047,382	18,801,118,435
Total cash and cash equivalents	8,092,878,203	45,842,219,370

(*) As of June 30, 2026, held-to-maturity investments include time deposits with a maturity of less than 3 months, earning an interest rate of 4.5% per annum at the Bank

PICOMAT HOLDING JOINT STOCK COMPANY

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

2. Financial investments

(a) Trading securities

	30/06/2026			01/01/2026		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Stock	6,285,257,250	5,740,350,000	(544,907,250)	3,474,747,134	3,471,740,000	(53,876,066)
MWG	6,285,257,250	5,740,350,000	(544,907,250)	-	-	-
BVB	-	-	-	653,756,068	660,000,000	-
DDV	-	-	-	1,250,375,000	1,295,000,000	-
HCM	-	-	-	1,164,243,746	1,120,000,000	(44,243,746)
OCB	-	-	-	406,372,320	396,740,000	(9,632,320)
Total	6,285,257,250	5,740,350,000	(544,907,250)	3,474,747,134	3,471,740,000	(53,876,066)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND*

2. Financial investments (Continued)

(b) Financial investments

	30/06/2026			01/01/2026		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Short-term (*)	20,000,000,000	20,000,000,000	-	6,000,000,000	6,000,000,000	-
+ Short-term deposits	20,000,000,000	20,000,000,000	-	6,000,000,000	6,000,000,000	-
Long-term	31,150,000,000	31,150,000,000	-	8,400,000,000	8,400,000,000	-
+ Loans	31,150,000,000	31,150,000,000	-	8,400,000,000	8,400,000,000	-
PCLand Investment and Asset Management Joint Stock Company	31,150,000,000	31,150,000,000	-	8,400,000,000	8,400,000,000	-
Total	51,150,000,000	51,150,000,000	-	14,400,000,000	14,400,000,000	-

(*) As of June 30, 2026, held-to-maturity investments include time deposits with a maturity of more than 3 months but less than or equal to 12 months, earning an interest rate of 7.5% to 8.7% per annum at the Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

3. Receivables from Customers

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
Short-term	2,263,299,429	-	14,494,624	-
<i>Thuan Phat Industrial Wood Trading and Service Company Limited</i>	297,241,682	-	14,494,624	-
<i>Hoa Hai General Trading Company Limited</i>	1,278,201,600	-	-	-
<i>Others</i>	687,856,147	-	-	-
Total	2,263,299,429	-	14,494,624	-

Receivables from related parties

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	205,705,600	-	-	-
<i>PCLand Investment and Asset Management Joint Stock Company</i>	205,705,600	-	-	-
Total	205,705,600	-	-	-

4. Prepayments to suppliers

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
Short-term	118,151,078	-	3,269,629,552	-
<i>Branch of Moore AISC Auditing and Informatics</i>	110,600,000	-	125,280,000	-
<i>Hoa Minh Chemical Company Limited</i>	-	-	3,138,912,000	-
<i>Others</i>	7,551,078	-	5,437,552	-
Total	118,151,078	-	3,269,629,552	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

5. Other Receivables

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
Short-term	1,307,592,177	-	107,745,777	-
Receivables from employees	4,000,000	-	4,000,000	-
Short-term deposits	24,000,000	-	-	-
Payments on behalf of other parties	1,244,725	-	1,376,114	-
Other receivables	1,278,347,452	-	102,369,663	-
Long-term	80,700,000	-	80,700,000	-
Long-term deposits	80,700,000	-	80,700,000	-
Total	1,388,292,177	-	188,445,777	-

6. Inventories

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Good in transit	-	-	5,043,716,505	-
Raw material	34,298,210,566	-	28,836,771,511	-
Tool and supplies	1,037,106,504	-	957,158,758	-
Work in progress	94,786,634	-	299,610,202	-
Finished goods	13,549,419,616	(389,026,520)	10,664,010,408	(389,026,520)
Merchandise inventories	6,875,763,192	-	2,789,332,711	-
Total	55,855,286,512	(389,026,520)	48,590,600,095	(389,026,520)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

7. Fix assets							
(a) Tangible fixed assets							
	Building and structures	Machinery and equipment	Means of transportation	Management equipment and tools	Other fixed assets	Total	
COST							
Opening balance	5,660,225,077	34,123,286,610	2,150,620,000	1,151,549,944	4,315,348,715	47,401,030,346	
Additions	-	418,518,519	-	-	-	418,518,519	
Disposals/write-off	-	(510,000,000)	-	-	-	(510,000,000)	
Closing balance	5,660,225,077	34,031,805,129	2,150,620,000	1,151,549,944	4,315,348,715	47,309,548,865	
ACCUMULATED DEPRECIATION							
Opening balance	978,366,834	22,330,561,972	1,534,795,926	870,626,559	3,581,887,847	29,296,239,138	
Depreciation for the period	94,337,082	1,084,148,295	75,037,386	66,063,226	131,897,539	1,451,483,528	
Disposals/write-off	-	(510,000,000)	-	-	-	(510,000,000)	
Closing balance	1,072,703,916	22,904,710,267	1,609,833,312	936,689,785	3,713,785,386	30,237,722,666	
NET BOOK VALUE							
Opening balance	4,681,858,243	11,792,724,638	615,824,074	280,923,385	733,460,868	18,104,791,208	
Closing balance	4,587,521,161	11,127,094,862	540,786,688	214,860,159	601,563,329	17,071,826,199	

* The book value of tangible fixed assets that have been used as collateral for loans is VND 4,587,521,161

* The cost of tangible fixed assets that have been fully depreciated at the end of the period but are still in use is VND 7,671,240,025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

7. Fix assets (Continued)
 (b) Intangible fixed assets

	Land use rights (*)	Total
COST		
Opening balance	49,724,804,626	49,724,804,626
Closing balance	49,724,804,626	49,724,804,626
NET BOOK VALUE		
Opening balance	49,724,804,626	49,724,804,626
Closing balance	49,724,804,626	49,724,804,626

(*) Land use rights as at June 30, 2026 include:

- Land use rights, ownership of houses and other assets attached to the and at the address: Lot No. 1, Block A8, Cao Xanh New Urban Area, Ha Khanh A, Cao Xanh Commune, Ha Long, Quang Ninh Province
- Land use rights, ownership of houses and other assets attached to the and at the address: Lot 8A + 8B, Block G5, Area A, Anh Dung IV Housing Area, Hung Dao Commune, Hai Phong.

- In particular, the land use rights in Hai Phong are used as collateral for loans. The book value of Intangible fixed assets that have been used as collateral for loans is VND 22,690,055,210

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND*

8. Prepaid expenses

	30/06/2026	01/01/2026
Short-term	306,916,775	424,731,463
Tools and equipments used	290,937,949	392,879,372
Others	15,978,826	31,852,091
Long-term	7,972,740,072	7,984,680,246
Tools and equipments used	437,857,210	261,477,988
Others	7,534,882,862	7,723,202,258
<i>Land use rights (*)</i>	<i>7,416,432,654</i>	<i>7,532,013,426</i>
<i>Others</i>	<i>118,450,208</i>	<i>191,188,832</i>
Total	8,279,656,847	8,409,411,709

(*) Land use rights refer to the right to use the floor area of the 1st floor, CT3B building, Me Tri Thuong Urban Area, Tu Liem, Hanoi.

9. GoodWill

	30/06/2026	01/01/2026
GoodWill	7,531,014,624	8,606,873,856
Total	7,531,014,624	8,606,873,856

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first half of year 2026**Unit: VND***10. Borrowings and lease liabilities**

	01/01/2026	Incurred		30/06/2026
		Increase	Decrease	
Short-term	2,305,243,930	37,176,286,422	30,560,496,818	8,921,033,534
VPS Securities Joint Stock Company	-	13,539,517,817	10,770,882,658	2,818,635,159
Vietnam Joint Stock Commercial Bank For Industry And Trade (VietinBank)	-	7,603,375,935	6,223,816,960	1,379,558,975
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)	2,305,243,930	15,933,392,670	13,565,797,200	4,722,839,400
TOTAL	2,305,243,930	37,176,286,422	30,560,496,818	8,921,033,534

Loans from banks are governed by each credit limit contract, with principal loans having a term of less than 12 months. The bank loan interest rates are determined for each loan and the loans are secured by buildings, land use rights, housing ownership rights, and other assets attached to the land.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***11. Trade payables**

	30/06/2026	01/01/2026
Short-term	2,366,041,017	5,444,722,742
Marubeni Innovaxis Corporation	2,262,274,560	-
Zibo Huaxing Additives Co.,Ltd	-	2,061,890,090
Sheyang Terrain Tech Co.,Ltd	-	936,119,730
IVICT (Singapore) PTE.,Ltd	-	2,355,993,640
Others	103,766,457	90,719,282
Total	2,366,041,017	5,444,722,742

Trade payables to related parties

	30/06/2026	01/01/2026
Short-term	35,000,000	17,500,000
Mr.Do Manh Tu	35,000,000	17,500,000
Total	35,000,000	17,500,000

12. Advances from customers

	30/06/2026	01/01/2026
Short-term	58,331,220	2,145,112,560
V&A Trading Service Company Limited	15,219,077	-
Linh Mo Production and Trading Company Limited	3,600,000	451,513,757
Hoang Ha Furniture Business Company Limited	1,600,001	372,085,108
Thanh Mich Production Trading and Import Export Company Limited	-	349,791,394
Hoang Hung Pro Company Limited	3,999,892	660,492,592
Others	33,912,250	311,229,709
Total	58,331,220	2,145,112,560

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

13. Taxes and other payables to the State

Tax Payables

	01/01/2026	Incurred	Paid and deducted	30/06/2026
Value Added Tax	375,748,074	1,112,999,628	1,488,747,702	-
Value added tax on imported goods	-	1,834,238,355	1,834,238,355	-
Import and export tax	-	360,083,872	360,083,872	-
Corporate income tax	3,633,787,201	2,693,941,999	3,683,787,201	2,643,941,999
Personal income tax	23,509,432	42,936,316	65,537,753	907,995
Total	4,033,044,707	6,044,200,170	7,432,394,883	2,644,849,994

Tax Recivable

	01/01/2026	Incurred	Paid and deducted	30/06/2026
Value Added Tax	1,683,958	-	55,293,420	56,977,378
Personal income tax	-	-	1,534,547	1,534,547
Total	1,683,958	-	56,827,967	58,511,925

14. Accruals

	30/06/2026	01/01/2026
Short-term	489,698,513	438,517,204
Total	489,698,513	438,517,204

15. Other payables

	30/06/2026	01/01/2026
Short-term	7,628,880	-
Trade Union fees	7,628,880	-
Long-term	45,000,000	-
Long-term deposits received	45,000,000	-
Total	52,628,880	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first half of year 2026**Unit: VND***16. Owner's Equity****(a) Comparison table for changes in owners' equity**

	Owners' invested capital	Share premium	Retained earnings	Non-controlling interest	Total
Balance as at 01/01/2025	241,999,640,000	2,204,327,061	13,400,943,818	4,634,297,204	262,239,208,083
Gain in the previous period	-	-	5,003,305,395	219,394,221	5,222,699,616
Others decrease	-	-	-	(600,000,000)	(600,000,000)
Balance as at 30/06/2025	241,999,640,000	2,204,327,061	18,404,249,213	4,253,691,425	266,861,907,699
Balance as at 01/01/2026	254,098,930,000	2,200,827,061	20,343,331,424	4,746,214,708	281,389,303,193
Gain in the period	-	-	5,925,194,594	371,256,958	6,296,451,552
Others decrease	-	-	-	(600,000,000)	(600,000,000)
Balance as at 30/06/2026	254,098,930,000	2,200,827,061	26,268,526,018	4,517,471,666	287,085,754,745

(b) Owners' capital in detail

	Proportion	Opening balance	Proportion	Closing balance
Mr. Do Thanh Hai	21.5%	54,631,500,000	21.5%	54,631,500,000
Others	78.5%	199,467,430,000	78.5%	199,467,430,000
Total	100%	254,098,930,000	100%	254,098,930,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

16. Owner's Equity (Continued)

(c) Capital transactions with owners and distribution of dividends and profit

Owners' capital

Owners' capital at the opening balance

Owners' capital at the closing balance

For the first half of year 2026	For the first half of year 2025
254,098,930,000	241,999,640,000
254,098,930,000	241,999,640,000

(d) Shares

Number of shares issued to the public

Common shares

Number of outstanding shares

Common shares

Par value of outstanding shares

For the first half of year 2026	For the first half of year 2025
25,409,893	24,199,964
25,409,893	24,199,964
25,409,893	24,199,964
25,409,893	24,199,964
10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND*

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Revenue	For the first half of year 2026	For the first half of year 2025
Revenue from goods sold	47,269,552,185	66,367,845,544
Revenue from service render	148,947,743	445,485,180
Total	47,418,499,928	66,813,330,724
2. Revenue deductions	For the first half of year 2026	For the first half of year 2025
Sales returns	38,289,874	241,441,925
Total	38,289,874	241,441,925
3. Net revenue	For the first half of year 2026	For the first half of year 2025
Revenue from goods sold	47,231,262,311	66,126,403,619
Revenue from service render	148,947,743	445,485,180
Total	47,380,210,054	66,571,888,799
4. Cost of goods sold	For the first half of year 2026	For the first half of year 2025
Cost of goods	31,238,973,482	53,825,787,679
Cost of service render	62,262,474	62,262,474
Total	31,301,235,956	53,888,050,153
5. Financial income	For the first half of year 2026	For the first half of year 2025
Interest income	1,822,232,160	493,881,291
Gain on disposal of financial investments	1,353,475,796	1,591,754,199
Gain from foreign exchange	26,328,100	64,520,570
- Foreign exchange gain on the period	26,328,100	64,222,195
- Gain on revaluation of foreign exchange at the end of the period	-	298,375
Total	3,202,036,056	2,150,156,060

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND*

	For the first half of year 2026	For the first half of year 2025
6. Financial expenses		
Loan interest expenses	320,876,019	236,000,114
Loss on disposal of financial investments	1,281,718,979	772,255,084
Foreign exchange loss	86,576,247	40,115,400
<i>Realised foreign exchange loss during the period</i>	<i>84,245,607</i>	<i>40,115,400</i>
<i>Loss from revaluation of monetary items denominated in foreign</i>	<i>2,330,640</i>	<i>-</i>
Provision for diminution in value of trading securities and loss of investments in other entities	544,907,250	119,725,960
Total	2,234,078,495	1,168,096,558
7. Other incomes		
Proceeds from disposals of fixed assets	60,185,185	-
Other income	8,476,228	7,963,188
Total	68,661,413	7,963,188
8. Other expenses		
Other expenses	10,304,633	9,062,029
Total	10,304,633	9,062,029

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

	For the first half of year 2026	For the first half of year 2025
9. Selling expenses		
Employees cost	912,595,802	785,269,357
Tool cost	36,011,478	44,030,693
Fixed asset depreciation	160,493,394	327,775,176
Outside purchasing services cost	1,229,563,434	965,238,253
Other cost of cash	14,841,170	5,729,000
Total	2,353,505,278	2,128,042,479
10. General and administrative expenses		
Staff cost	1,181,652,967	963,336,901
Materials expenses	2,278,383	-
Tools and equipments expenses	180,390,071	115,134,942
Depreciations and amortizations expenses	154,858,583	179,846,334
Taxes, fees, duties	126,997,305	167,876,619
Outside purchasing services cost	1,066,326,550	811,008,501
Other cost of cash	49,537,714	67,333,000
Goodwill impairment	1,075,859,232	1,075,859,322
Total	3,837,900,805	3,380,395,619
11. Income tax		
Income tax from parent company	475,430,969	737,978,775
Income tax from subsidiary	2,218,511,030	1,161,326,234
Total	2,693,941,999	1,899,305,009
12. Earnings per share		
Profit after income tax	5,925,194,594	5,003,305,395
Profit or loss attributable to common shareholders	5,925,194,594	5,003,305,395
Average outstanding common shares during the period	25,409,893	25,409,893
Earnings per share	233	197

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***VII. Financial risk management policies and objectives**

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has developed a control system to ensure a reasonable balance between incurred risk costs and risk management costs. The Board of Directors and Board of General Directors are responsible for monitoring the risk management procedures to ensure an appropriate balance between risk and risk control.

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example, risk of stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, and available-for-sale investments.

Interest risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's market risk arising from changes in interest rates mainly relates to its loans and borrowings, cash, and short-term deposits

The Company manages interest rate risk by analyzing the competitive market situation to obtain favorable interest rates for its purposes, while remaining within its risk management limits

Foreign exchange risk

The Company is exposed to exchange rate risk due to the fluctuation in the fair value of future cash flows of a financial instrument following changes in foreign exchange rates when the Company's borrowings, revenues and expenses are denominated in currencies other than Vietnamese Dong.

The Company manages its foreign currency risk by considering current and expected market conditions when planning for future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risk.

Trading securities price risk

The listed and unlisted shares held by the Company are subject to market risks arising from uncertainties about the future value of the investment shares. The Company manages stock price risk by establishing investment limits. The Company's Board of Directors also reviews and approves decisions regarding stock investments

2. Credit risk

Credit risk is the risk that a counterparty engages in a financial instrument or a contract fails to perform its obligations, resulting in a financial loss for the Corporation. The Corporation bears credit risks from operating activities (mainly in trade receivables) and its financing activities (bank deposits, loans, and other financial instruments).

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. Based on this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***2. Credit risk (Continued)***Bank deposits*

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

The Company's Board of General Directors assesses that most of the Financial assets are current and not impaired because these Financial assets are related to reputable customers with good payment capacity.

3. Liquidity risk

Liquidity risk is the risk that the Company has trouble in the settlement of its financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of General Directors considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*For the first half of year 2026**Unit: VND***VIII. DISCLOSURE OF RELATED PARTIES****1. Significant transactions with related parties**

Transactions and balances with related parties during the period are as follows:

Related party	Relationship
Mr. Do Manh Tu	Company shareholders, related persons of insiders (Mr. Do Thanh Hai and Mr. Do Hai Dang)
PCLAND Investment and Asset Management Joint Stock Company	Joint ventures and associates

Balances with related parties as of the end of the accounting period:

	30/06/2026	01/01/2026
Trade Receivables	205,705,600	-
PCLand Investment and Asset Management Joint Stock Company	205,705,600	-
Trade payables	35,000,000	17,500,000
Mr.Do Manh Tu	35,000,000	17,500,000
Investment in Joint Ventures and Associates	97,500,000,000	97,500,000,000
PCLand Investment and Asset Management Joint Stock Company	97,500,000,000	97,500,000,000
Loan Receivables	31,150,000,000	8,400,000,000
PCLand Investment and Asset Management Joint Stock Company	31,150,000,000	8,400,000,000
Interest receivable	728,882,877	-
PCLand Investment and Asset Management Joint Stock Company	728,882,877	-
Accrued interest	56,752,740	14,360,548
PCLand Investment and Asset Management Joint Stock Company	56,752,740	14,360,548

Transactions with related parties during the period:

	For the first half of year 2026	For the first half of year 2025
Sales:	205,705,600	409,200,000
PCLand Investment and Asset Management Joint Stock Company	205,705,600	409,200,000
Received from sales	-	409,200,000
PCLand Investment and Asset Management Joint Stock Company	-	409,200,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first half of year 2026

Unit: VND

Transactions with related parties during the period (Continued):

	25,409,893	25,409,893
Borrowings	23,000,000,000	-
PCLand Investment and Asset Management Joint Stock Company	23,000,000,000	-
Collection of loan principal	250,000,000	2,000,000,000
PCLand Investment and Asset Management Joint Stock Company	250,000,000	2,000,000,000
Loan interest income	1,119,933,699	405,671,233
PCLand Investment and Asset Management Joint Stock Company	1,119,933,699	405,671,233
Interest collected from loans	348,658,630	411,547,945
PCLand Investment and Asset Management Joint Stock Company	348,658,630	411,547,945
Purchasing	58,533,000	73,608,000
Mr.Do Manh Tu	35,000,000	35,000,000
Pcland Investment and Asset Management Joint Stock Company - Thai Nguyen Branch	23,533,000	38,608,000
Payments for goods and services	41,033,000	-
Mr.Do Manh Tu	17,500,000	-
Pcland Investment and Asset Management Joint Stock Company - Thai Nguyen Branch	23,533,000	-

2. Information on continuous operations

The Company will continue operating in the future.

Ha Noi, July 29, 2026

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR





Nguyen Thi Nhu Quynh

Nguyen Thi Nhu Quynh

Dao Thi Kim Oanh