CÔNG TY CỔ PHẦN AAV GROUP (TÊN TRƯỚC ĐÂY LÀ CÔNG TY CỔ PHẦN VIỆT TIÊN SƠN ĐỊA ỐC)
Digitally signed by CÔNG TY CỔ PHẦN AAV GROUP (TÊN TRƯỚC ĐÂY LÀ CÔNG TY CỔ PHẦN VIỆT TIÊN SƠN ĐỊA ỐC)
DN: C=VN, S=Thành phố Hải Phòng, CN=CÔNG TY CỔ PHẦN AAV GROUP (TÊN TRƯỚC ĐÂY LÀ CÔNG TY CỔ PHẦN VIỆT TIÊN SƠN ĐỊA ỐC), OID.0.9.2342.19200300.100.1.1=MST:0800819038
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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/09/2026

AAV GROUP JOINT STOCK COMPANY

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AAV GROUP JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the accounting period from 01/01/2026 to 30/09/2026

The Board of Directors and the Board of Management respectfully submit this report together with the consolidated financial statements for the accounting period from 01/01/2026 to 30/06/2026.

1. General information about the Company

Establishment

AAV Group Joint Stock Company (renamed from Viet Tien Son Real Estate Joint Stock Company) was established and operates under Business Registration Certificate of Joint Stock Company No. 0800819038 first issued by the Department of Planning and Investment of Hai Duong Province on 12 April 2010, amended for the 17th time on 10 April 2024.

Form of capital ownership

The Company is a joint stock company.

The Company's business activities

Construction, real estate business and goods trading

Transaction name in AAV Group Joint Stock Company

In short: AAV GROUP

Securities code: AAV

Head office: Viet Tien Son Building, Eastern Residential Area, Yet Kieu Street, Tran Hung Dao Ward, Hai Phong City, Viet Nam

2. Financial position and operating results

The Company's financial position and the results of its operations for the period are presented in the accompanying financial statements.

3. Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant

Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant during the period and to the date of the financial statements are:

Board of Directors

Mr.	Pham Thanh Tung	Chairman of the Board of Directors
Mr.	Pham Quang Khanh	Member of the Board of Directors
Mr.	Pham Manh Hung	Independent Member of the Board of Directors

Board of Supervisors

Mr.	Dang Hong Duc	Head of the Board of Supervisors
Mrs.	Do Thi Nhung	Member
Mrs.	Luu Thi Hong Ngoc	Member

Board of Management and Chief Accountant

Mr.	Phan Van Hai	General Director
Mr.	Nguyen Thanh Hai	Deputy General Director
Mrs.	Dang Thi Tuyet Minh	Chief Accountant

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3. **Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant (or the legal representatives of the Company during the period and to the date of the financial statements are as follows:**

Mr. Pham Thanh Tung — Chairman of the Board of Directors

4. **Commitment of the Board of Directors and Board of Management**

The Board of Directors and Board of Management are responsible for the preparation of the Consolidated Financial Statements which give a true and fair view of the consolidated financial position of the Company as at 30/06/2026, the consolidated results of its operations and the consolidated cash flows for the six-month accounting period then ended. In preparing these Consolidated Financial Statements, the Board of Directors and Board of Management have considered and complied with the following matters:

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

The Board of Directors and Board of Management are responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company, and that the Consolidated Financial Statements are prepared in compliance with the accounting regime stated in the Notes to the Consolidated Financial Statements. The Board of Directors and Board of Management are also responsible for safeguarding the Company's assets and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

5. **Confirmation**

The Board of Directors and Board of Management, in their opinion, confirm that the Consolidated Financial Statements, including the Consolidated Balance Sheet as at 30 June 2026, the Consolidated Income Statement, the Consolidated Cash Flow Statement and the accompanying Notes, have been prepared so as to give a true and fair view of the consolidated financial position as well as the consolidated results of operations and the consolidated cash flows of the Company for the accounting period from 01/01/2026 to 30/06/2026.

The Consolidated Financial Statements of the Company are prepared in accordance with Vietnamese Accounting Standards and Accounting System.

Hai Phong, 28 October 2026

For and on behalf of the Board of Directors and Board of Management

CÔNG TY CỔ PHẦN AAV GROUP
AAV GROUP
M.S.D.N: 0800818...

Pham Thanh Tung
Chairman of the Board of Directors

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INTERIM CONSOLIDATED BALANCE SHEET

As at 30 September 2026

Unit: VND

ASSETS	Code	Notes	30/09/2026	01/01/2026
A. CURRENT ASSETS	**100**		**303,189,806,815**	**257,718,745,348**
I. Cash and cash equivalents	**110**	**V.1**	**7,604,191,152**	**12,674,706,591**
1. Cash	111		7,604,191,152	12,674,706,591
II. Short-term financial investments	**120**	**V.2**	-	-
III. Short-term receivables	**130**		**277,971,543,341**	**231,506,231,898**
1. Short-term trade receivables	131	V.3	7,366,689,046	24,981,479,246
2. Short-term prepayments to suppliers	132	V.4	276,521,571,841	208,049,945,608
5. Other short-term receivables	135	V.5a	-	5,000,000,000
6. Provision for short-term doubtful receivables	136	V.6	(5,916,717,546)	(6,525,192,956)
IV. Inventories	**140**	**V.7**	**203,297,589**	**2,674,060,361**
1. Inventories	141		203,297,589	2,674,060,361
2. Provision for devaluation of inventories	149		-	-
V. Short-term biological assets	**150**		-	-
VI. Other current assets	**160**		**17,410,774,733**	**10,863,746,498**
1. Short-term prepaid expenses	161	V.12a	-	38,327,266
2. Deductible value added tax	162		16,561,800,006	10,525,312,971
3. Taxes and other receivables from the State	163	V.16b	848,974,727	300,106,261
B. NON-CURRENT ASSETS	**200**		**1,094,378,930,265**	**1,167,024,370,361**
I. Long-term receivables	**210**		**239,800,000,000**	**383,543,107,785**
1. Other long-term receivables	215	V.5b	239,800,000,000	383,543,107,785
II. Fixed assets	**220**		**11,181,081,701**	**19,031,924,086**
1. Tangible fixed assets	221	V.9	11,167,703,085	19,010,998,592
- Cost	*222*		*21,951,728,511*	*33,725,086,679*
- Accumulated depreciation	*223*		*(10,784,025,426)*	*(14,714,088,087)*
2. Intangible fixed assets	227	V.10	13,378,616	20,925,494
- Cost	*228*		*122,500,000*	*122,500,000*
- Accumulated amortization	*229*		*(109,121,384)*	*(101,574,506)*
III. Long-term biological assets	**230**		-	-
III. Investment properties	**240**	**V.11**	**4,257,152,749**	**4,364,881,948**
- Cost	241		6,605,445,474	6,605,445,474
- Accumulated depreciation	242		(2,348,292,725)	(2,240,563,526)
IV. Long-term assets in progress	**250**	**V.8**	**809,616,514,961**	**712,341,338,889**
1. Long-term work in progress	251		809,616,514,961	712,341,338,889
V. Long-term financial investments	**260**	**V.2**	**20,000,000,000**	**35,000,000,000**
1. Investments in subsidiaries	261		-	-
1. Investments in joint ventures and associates	262		20,000,000,000	35,000,000,000
VI. Other non-current assets	**270**		**9,524,180,854**	**12,743,117,653**
1. Long-term prepaid expenses	271	V.12b	-	228,295,062
2. Goodwill	279	V.13	9,524,180,854	12,514,822,591
TOTAL ASSETS	**280**		**1,397,568,737,080**	**1,424,743,115,709**

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INTERIM CONSOLIDATED BALANCE SHEET

As at 30 September 2026 *Unit: VND*

RESOURCES	Code	Notes	30/09/2026	01/01/2026
C. LIABILITIES	**300**		**674,520,985,263**	**679,911,132,842**
I. Current liabilities	**310**		**105,798,057,219**	**343,698,417,280**
1. Short-term trade payables	311	V.14a	12,020,594,950	6,219,122,489
2. Short-term prepayments from customers	312	V.15a	-	5,639,401
4. Short-term taxes and amounts payable to the S	314	V.16a	3,173,472,752	237,785,959,883
5. Payables to employees	315		227,434,100	512,540,090
6. Short-term accrued expenses	316	V.17a	31,818,452	31,818,452
9. Short-term unearned revenue	319	V.18a	125,354,545	125,354,545
10. Other short-term payables	320	V.19	-	3,200,000,000
11. Short-term borrowings and finance lease liabil	321	V.20a	90,219,382,420	95,817,982,420
II. Non-current liabilities	**330**		**568,722,928,044**	**336,212,715,562**
1. Long-term prepayments from customers	332	V.15b	35,024,231,619	35,024,231,619
2. Long-term accrued expenses	333	V.17b	11,889,808,320	11,889,808,320
3. Long-term unearned revenue	336	V.18b	3,557,002,001	3,648,675,623
4. Long-term borrowings and finance lease liabil	338	V.20b	518,251,886,104	285,650,000,000
D. OWNERS' EQUITY	**400**		**723,047,751,817**	**744,831,982,867**
I. Owners' equity	**410**	**V.21**	**723,047,751,817**	**744,831,982,867**
1. Owners' contributed capital	411		689,876,610,000	689,876,610,000
- Common shares with voting rights	*411a*		*689,876,610,000*	*689,876,610,000*
2. Share premium	412		65,711,978,000	65,711,978,000
3. Undistributed profit after tax	420		(68,738,598,328)	(49,416,483,015)
- Undistributed profit after tax accumulated to the end of the previous period	*420a*		*(45,722,649,303)*	*(27,945,669,426)*
- Undistributed profit after tax of the current period	*420b*		*(23,015,949,025)*	*(21,470,813,589)*
4. Non-controlling interests	429		36,197,762,145	38,659,877,882
TOTAL RESOURCES	**440**		**1,397,568,737,080**	**1,424,743,115,709**

Hai Phong, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Dang Thi Tuyet Minh	Dang Thi Tuyet Minh	Pham Thanh Tung

INTERIM CONSOLIDATED INCOME STATEMENT

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Notes	Quarter II of 2026	Quarter II of 2025	For the first 9 months of 2026	For the first 9 months of 2025
1. Revenue from goods sold and services rendered	01	VI.1	98,931,961,577	70,214,393,221	297,518,706,324	204,718,787,526
2. Revenue deductions	02				-	-
3. Net revenue from goods sold and services rendered	10	VI.2	98,931,961,577	70,214,393,221	297,518,706,324	204,718,787,526
4. Cost of goods sold	11	VI.3	97,431,713,282	67,248,291,010	285,425,634,969	193,984,294,420
5. Gross profit from goods sold and services rendere	**20**		**1,500,248,295**	**2,966,102,211**	**12,093,071,355**	**10,734,493,106**
(20 = 10 -11)						
6. Gain/(loss) from sale and disposal of investment property						
7. Financial income	22	VI.4	341,408,253	36,384,471,184	343,840,099	37,020,208,590
8. Financial expenses	23	VI.5	485,702,963	0	1,426,096,124	1,230,999,986
In which: Interest expense	*24*		485,702,963	*0*	*1,426,096,124*	*1,230,999,986*
9. Share of profit or loss in joint ventures and associates	25		10,254,027	*0*	-	(10,007,655)
10. Selling expenses	26	VI.6	605,651,191	473,389,629	2,499,606,543	1,101,398,117
11. General and administrative expenses	27	VI.7	4,206,281,095	4,502,347,441	11,667,368,811	12,006,807,215
12. Net profit from operating activities	**30**		**(3,445,724,674)**	**34,374,836,325**	**(3,156,160,024)**	**33,405,488,723**
(30 = 20 + (21 - 22) + 24 - (25 + 26))						
13. Other income	31	VI.8	343,404,578	948,741	343,404,578	1,002,208,000
14. Other expenses	32		688,262,102	5,207,153	15,881,533,836	150,025,938
15. Other profit (40 = 31 - 32)	**40**		**(344,857,524)**	**(4,258,412)**	**(15,538,129,258)**	**852,182,062**
16. Total accounting profit before tax	**50**		**(3,790,582,198)**	**34,370,577,913**	**(18,694,289,282)**	**34,257,670,785**
(50 = 30 + 40)						
17. Current corporate income tax expense	51	VI.11	-	-	-	-
18. Deferred corporate income tax expense	52	VI.12	-	-	-	(77,536,271)

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INTERIM CONSOLIDATED INCOME STATEMENT

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Notes	Quarter II of 2026	Quarter II of 2025	For the first 9 months of 2026	For the first 9 months of 2025
19. Profit after corporate income tax (60 = 50 - 51 -52)	**60**		**(3,790,582,198)**	**34,370,577,913**	**(18,694,289,282)**	**34,335,207,056**
Shareholders of the Parent Company	61		(3,481,128,047)	33,423,777,206	(19,322,115,313)	32,768,520,938
Non-controlling shareholders	62		(309,454,151)	237,771,438	627,826,031	1,489,149,847
20. Basic earnings per share	**70**	**VI.13**	**(50)**	**484**	**(280)**	**475**

Hai Phong, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Dang Thi Tuyet Minh	Dang Thi Tuyet Minh	Pham Thanh Tung

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INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Notes	For the first 9 months of 2026	For the first 9 months of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		**(18,694,289,282)**	**34,257,670,785**
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	V.9-11	(824,144,847)	20,894,238,077
- Provisions	03		(608,475,410)	(7,491,854,601)
- Gains/losses from investing activities	05		(128,607,169)	(636,803,527)
- Interest expense	06	VI.5	1,426,096,124	1,230,999,986
3. Profit from operating activities before changes in working capital	08		**(18,829,420,584)**	**48,254,250,720**
- Increase (-)/ decrease (+) in receivables	09		91,300,916,251	(160,117,458,361)
- Increase (-)/ decrease (+) in inventories	10		(94,804,413,300)	(20,386,523,697)
- Increase (+)/ decrease (-) in payables (other than interest payable and income tax payable)	11		(234,638,929,068)	(4,153,363,175)
- Increase (-)/ decrease (+) in prepaid expenses	12		266,622,328	(177,981,160)
- Interest expense paid	14		(1,426,096,124)	(1,292,757,201)
- Corporate income tax paid	15		(844,446,383)	(4,912,137)
Net cash flows from operating activities	20		**(258,975,766,880)**	**(137,878,745,011)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase and construction of fixed assets and other long-term assets	21		11,773,358,168	20,324,576,977
Loans granted and purchases of debt instruments of other entities	23		-	276,000,000,000
Recovery of loans granted and proceeds from sales of debt	24		-	(138,000,000,000)
Equity investments in other entities	25			(15,000,000,000)
Proceeds from disposal of equity investments in other entities	26		15,000,000,000	15,000,000,000
Proceeds from loan interest, dividends and profits received	27		128,607,169	636,803,527
Net cash flows from investing activities	30		**26,901,965,337**	**158,961,380,504**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		345,387,086,104	81,505,399,750
2. Repayments of loan principal	34		(118,383,800,000)	(71,725,116,750)
Net cash flows from financing activities	40		**227,003,286,104**	**9,780,283,000**
Net cash flows during the period (50 = 20 + 30 + 40)	50		**(5,070,515,439)**	**30,862,918,493**
Cash and cash equivalents at the beginning of the period	60		**12,674,706,591**	**7,794,104,640**
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70 = 50 + 60 -	70		**7,604,191,152**	**38,657,023,133**

Hai Phong, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Dang Thi Tuyet Minh	Dang Thi Tuyet Minh	Pham Thanh Tung

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/09/2026 *Unit: VND*

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

1. Establishment

AAV Group Joint Stock Company (renamed from Viet Tien Son Real Estate Joint Stock Company) was established and operates under Business Registration Certificate of Joint Stock Company No. 0800819038 first issued by the Department of Planning and Investment of Hai Duong Province on 12 April 2010, amended for the 17th time on 10 April 2024.

Form of capital ownership

The Company is a joint stock company.

2. Business sector

Construction, real estate business and goods trading

3. Business lines

- Maintenance and repair of motor vehicles and other motor vehicles;
- Repair of machinery and equipment;
- Investment in the construction of hydropower plants, management and operation of hydropower plants, sale of electricity;
- Wholesale of other construction materials and installation equipment;
- Construction of other civil works: Construction of civil and industrial works, hydropower construction, irrigation works, roads of all grades, airports, ports, bridges and culverts, urban and industrial park infrastructure works, foundation levelling and filling, treatment of soft soil, drainage works, fabrication and installation of technological and pressure pipelines.

Transaction name in English: AAV Group Joint Stock Company

In short: AAV GROUP

Securities code: AAV

4. Head office:

Viet Tien Son Building, Eastern Residential Area, Yet Kieu Street, Tran Hung Dao Ward, Hai Phong City, Viet Nam

5. Normal operating cycle

The Company's normal operating cycle lasts 12 months, in line with the normal financial year commencing on 01/01 and ending on 31/12 each year.

6. The Company's structure

6.1 Total number of subsidiaries

- Number of subsidiaries consolidated: 02 subsidiaries.
- Number of subsidiaries not consolidated: none.

List of subsidiaries consolidated:

As at 30 September 2026, the Company had two (02) directly-owned subsidiaries as follows:

Name of company	Address	Principal business a	Interest ratio
AAV Land Joint Stock Company	Viet Hoa Industrial Cluster, Viet Hoa Ward, Hai Phong City, Viet Nam	Real estate business	76.96%

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6.2 List of joint ventures and associates reflected in the Financial Statements

As at 30 September 2026, the Company had one (01) associate as follows:

Name of company	Address	Principal business a	Interest ratio
AAV Afforestation Joint Stock Company	No. 85 Nguyen Khang, Yen Hoa Ward, Ha Noi City, Viet Nam	Afforestation and forest tending	40.00%

7. Disclosure of the comparability of information in the Consolidated Financial Statements:

The selection of figures and information to be presented in the Consolidated Financial Statements is made on the basis of comparability between corresponding accounting periods.

II. FINANCIAL YEAR AND REPORTING CURRENCY

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December annually.

2. Reporting currency

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

III. APPLIED ACCOUNTING STANDARDS AND REGIME

1. Applied accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance providing detailed guidance on the enterprise accounting regime. These Consolidated Financial Statements are prepared in compliance with Circular No. 202/2014/TT-BTC ("Circular 202") issued by the Ministry of Finance of Vietnam on 22/12/2014 guiding the method of preparation and presentation of Consolidated Financial Statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and Accounting Regime

We have carried out our accounting work and prepared and presented the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and other relevant statutory regulations. The Consolidated Financial Statements give a true and fair view of the consolidated financial position, the consolidated results of operations and the cash flows of the Company.

The selection of figures and information to be presented in these Notes to the Consolidated Financial Statements is made on the basis of the materiality principle set out in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements".

IV. APPLIED ACCOUNTING POLICIES

1. Changes in accounting policies and disclosures

The accounting policies applied by the Company in preparing the Financial Statements for the current accounting period are consistent with those applied in preparing the Financial Statements of the previous period.

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2. Basis of consolidation of the financial statements

The Consolidated Financial Statements comprise the financial statements of AAV Group Joint Stock Company and its subsidiaries ("the Company") for the accounting period ended on the same date.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the "Company" effectively obtains control of the subsidiaries, and cease to be consolidated from the date on which the "Company" effectively ceases to control the subsidiaries.

The financial statements of the subsidiaries are prepared for the same accounting period as AAV Group Joint Stock Company, using accounting policies consistent with those of AAV Group Joint Stock Company. Adjusting entries have been made for any differing accounting policies in order to ensure consistency between the subsidiaries and AAV Group Joint Stock Company.

All intra-group balances within the "Company" and all revenue, income and expenses arising from transactions within the "Company", including unrealised gains arising from intra-group transactions that are included in the carrying amount of assets, are eliminated in full.

Unrealised losses arising from intra-group transactions that are reflected in the carrying amount of assets are also eliminated, unless the cost giving rise to such losses cannot be recovered.

Non-controlling interests represent the portion of profit or loss and of the net assets of the subsidiaries not held by the Company; they are presented separately in the Consolidated Income Statement and separately from the equity attributable to the shareholders of the "Company" within Owner's Equity in the Consolidated Balance Sheet.

Losses incurred at a subsidiary are allocated in proportion to the interest of the non-controlling shareholders, even if such losses exceed the non-controlling shareholders' share of the net assets of the subsidiary.

Goodwill (or gain from a bargain purchase) arising on the acquisition of a subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the acquisition date. Goodwill is amortised on a straight-line basis over its estimated useful life of not more than 10 years. The Company periodically reassesses the impairment of goodwill; where there is evidence that the impairment of goodwill exceeds the annual amortisation charge, the amount of impaired goodwill is charged in the period in which it arises.

3. Principles for recording cash and cash equivalents

Cash comprises cash on hand and demand deposits at banks.

Cash equivalents comprise term deposits and short-term investments with an original maturity of not more than three months from the date of investment, which are highly liquid, readily convertible into known amounts of cash and subject to an insignificant risk of change in value.

4. Accounting principles for financial investments

Accounting principles for held-to-maturity investments

Held-to-maturity investments comprise term deposits, bonds, treasury bills, promissory notes, certificates of deposit, preference shares classified as liabilities, loans granted, business co-operation contracts ("BCC") entitling the Company to a fixed return irrespective of the BCC's operating results (BCCs which are in substance lending arrangements) and other debt instruments which the Company has the intention and ability to hold to maturity in order to earn interest. These investments exclude financial instruments held for trading purposes. At the end of the accounting period, investments are classified as current or non-current assets based on the remaining term to maturity.

Held-to-maturity investments are initially recognised at cost (purchase price plus transaction costs), adjusted for discounts, premiums or interest received in advance arising at the date of acquisition. Subsequent to initial recognition at cost, the investments are measured at amortised cost. Discounts and premiums are amortised to financial income using either the straight-line method or the effective interest method, applied consistently for each type of investment.

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Accounting principles for loans granted

Loans granted are loans made under promissory notes, contracts or loan agreements between two parties for the purpose of earning periodic interest, and are recognised at cost less provision for doubtful debts. The provision for doubtful debts on loans granted is made based on an estimate of the loss in value of amounts which are overdue, or which are not yet overdue but may be irrecoverable because the borrower is unable to pay.

Accounting principles for investments in associates and jointly controlled entities

An investment is recognised as an investment in an associate where the Company holds from 20% to less than 50% of the voting rights of the investee and has significant influence but not control over the financial and operating policy decisions of that entity. Investments in associates are accounted for in the Consolidated Financial Statements under the equity method.

Under the equity method, the initial capital contribution is recognised at cost and is subsequently adjusted for changes in the investor's share of the net assets of the associate or joint venture after acquisition. The Consolidated Income Statement reflects the Company's share of the post-acquisition results of operations of the associate or joint venture as a separate line item.

Goodwill arising on the investment in an associate or joint venture is included in the carrying amount of the investment. The Company does not amortise this goodwill but assesses annually whether the goodwill is impaired.

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

5. Principles for recording trade and other receivables

Principles for recording receivables: at cost less provision for doubtful debts.

The classification of receivables as trade receivables, intra-group receivables or other receivables depends on the nature of the underlying transaction or the relationship between the Company and the debtor.

Method of making provision for doubtful debts: the provision for doubtful debts is estimated for the loss in value of receivables and of other held-to-maturity investments which are similar in nature to receivables and are unlikely to be recovered, being amounts which are overdue, or which are not yet overdue but may be irrecoverable because the debtor is unable to pay as a result of bankruptcy, being in the process of dissolution, disappearance, absconding, etc.

6. Principles for recording inventories

Principles for recording inventories: Inventories are recorded at cost less (-) provision for devaluation and provision for obsolete or substandard inventories.

The cost of inventories is determined as follows:

- Raw materials, materials and merchandise goods: comprise the purchase price, transportation costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

- Finished goods: comprise raw material costs, direct labour costs and related production overheads allocated on the basis of principal raw material costs and related overheads incurred during the production process.

- Work in progress: comprises principal raw material costs, direct labour costs and production overheads incurred during the production process.

Method of determining the value of inventories: weighted average cost.

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6. Principles for recording inventories (continued)

Inventory accounting method: perpetual inventory method.

Method of making provision for devaluation of inventories: Provision for inventories is made when the net realisable value of inventories is lower than their cost. Net realisable value is the estimated selling price less the estimated costs of completion and the estimated selling expenses. The provision for devaluation of inventories is the amount by which the cost of inventories exceeds their net realisable value. The provision for devaluation of inventories is made for each item of inventory whose cost is higher than its net realisable value.

7. Principles for recording and depreciating fixed assets

7.1 Principles for recording tangible fixed assets

Tangible fixed assets are initially recognised at cost, comprising all directly attributable costs incurred up to the time the asset is ready for its intended use or for harvest. Subsequent to initial recognition, subsequent expenditure is capitalised where it increases future economic benefits; other expenditure is recognised as an expense in the period. Upon harvest, the carrying amount of the asset is transferred to inventories. At the reporting date, where there is any indication of impairment, the Company makes a provision or recognises an impairment loss in accordance with regulations.

When a fixed asset is sold or disposed of, its cost and accumulated depreciation are written off and any gain or loss arising on disposal is recognised in income or expenses for the period.
Determination of cost in each case

Purchased tangible fixed assets

The cost of a fixed asset comprises the purchase price (less (-) any trade discounts or price reductions), taxes (excluding refundable taxes) and any costs directly attributable to bringing the asset to its working condition for its intended use, such as installation costs, test-run costs, professional fees and other directly attributable costs.

7.2 Principles for recording intangible fixed assets

Intangible fixed assets are recorded at cost less (-) accumulated amortisation. The cost of an intangible fixed asset comprises all expenditure incurred by the Company to obtain the intangible fixed asset up to the time the asset is brought into its intended use.

Intangible fixed assets being land use rights

The cost of intangible fixed assets being land use rights is the amount paid on acquiring the lawful land use rights from another party, together with compensation and site clearance costs, site levelling costs, registration fees, etc. (or the value of land use rights contributed as capital to a joint venture).

7.3 Method of depreciating fixed assets

Fixed assets are depreciated on a straight-line basis over their estimated useful lives. The estimated useful life is the period over which the asset is expected to contribute to the Company's production and business activities.

The estimated useful lives of fixed assets are as follows:

Buildings and structures	*5 - 50 years*
Machinery and equipment	*6 - 20 years*
Means of transportation	*6 - 10 years*
Office equipment and management tools	*3 - 10 years*
Intangible fixed assets	*6 - 8 years*
Land use rights	*20 - 50 years*

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8. Principles for recording and depreciating investment properties:

Principles for recording investment properties: recorded at cost less (-) accumulated depreciation.

Cost of investment properties: comprises all cash or cash equivalents expended, or the fair value of other consideration given, to acquire the investment property up to the date of purchase or completion of construction of that investment property.

The cost of a purchased investment property comprises the purchase price and directly attributable costs such as related legal advisory fees, registration fees and other related costs.

The cost of a self-constructed investment property is the actual construction cost and directly attributable costs of the investment property up to the date the work is completed.

Expenditure relating to an investment property incurred after initial recognition is recognised as an operating expense in the period, unless it is probable that such expenditure will enable the investment property to generate future economic benefits in excess of the originally assessed standard of performance, in which case it is added to the cost of the investment property.

When an investment property is sold, its cost and accumulated depreciation are written off and any gain or loss arising is recognised in income or expenses for the period.

Method of depreciating investment properties: depreciation is recognised on a straight-line basis over the estimated useful life of the investment property.

The Company does not depreciate investment properties held for capital appreciation. Where there is reliable evidence that an investment property has declined in value relative to its market value and the decline can be measured reliably, the Company writes down the cost of the investment property and recognises the loss in cost of goods sold. When the value of the investment property subsequently recovers, the Company reverses the write-down up to a maximum of the amount previously written down.

The estimated useful lives of investment properties are as follows:

Factories and structures	*5 - 50 years*

Land use rights with a definite term are depreciated in accordance with the term stated in the land use right certifica

9. Principles for recording construction in progress

Construction in progress is recorded at cost. Such cost comprises all expenditure necessary for the acquisition of new fixed assets, new construction, or the repair, renovation, expansion or technical re-equipment of works, such as construction costs and other costs.

Such costs are transferred to increase assets when the work is completed, overall acceptance testing has been carried out, and the asset has been handed over and is ready for use.

10. Principles for recording prepaid expenses

Prepaid expenses of the Company comprise expenses actually incurred which relate to the operating results of more than one accounting period. The Company's prepaid expenses comprise the following: insurance premiums; tools and supplies; prepaid land rental; goodwill, etc.

Method of allocating prepaid expenses: prepaid expenses are calculated and allocated to operating expenses of each period on a straight-line basis. Depending on the nature and extent of each type of expense, the allocation periods are as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated over a period of more than 12 months up to 39 months. Prepaid land rental is allocated to expenses on a straight-line basis over the lease term.

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11. Principles for recording liabilities

Liabilities are recorded at cost and at no less than the settlement obligation.

The Company classifies liabilities as trade payables, intra-group payables or other payables depending on the nature of the underlying transaction or the relationship between the Company and the creditor.

Liabilities are monitored in detail by maturity, by creditor and by other factors according to the Company's management requirements.

At the reporting date, the Company immediately recognises a liability where there is evidence that a loss is probable, in accordance with the prudence principle.

12. Principles for recording borrowings and finance lease liabilities

The value of borrowings is recognised as the total amount borrowed from banks, organisations, finance companies and other parties (excluding borrowings in the form of bond issues or issues of preference shares containing a term requiring the issuer to redeem them at a specified future date).

Finance lease liabilities are recognised as the total amount payable, measured at the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and finance lease liabilities are monitored in detail by each lender or creditor, by each loan contract and by each type of leased asset.

13. Principles for recording accrued expenses

Accrued expenses comprise expenses to be incurred during periods of production and business suspension; interest expense; costs used to provisionally determine the cost of goods, finished products and real estate sold; accrued annual leave pay, etc., which have been incurred in the reporting period but have not yet actually been paid. These expenses are recognised based on reasonable estimates of the amounts payable under contracts, agreements, etc.

14. Principles for recording provisions:

A provision is recognised only when the following conditions are satisfied: the enterprise has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the accounting period.

The Company's provisions comprise a provision for construction warranty.

15. Principles for recording owner's equity

Principles for recording owner's contributed capital

Owner's contributed capital comprises the initial capital contributed and additional capital contributed by shareholders. Owner's contributed capital is recorded at the amount actually contributed in cash or in assets, measured at the par value of the shares issued on establishment or subsequently issued to expand the Company's scale of operations.

Principles for recording undistributed profit

Undistributed profit after tax is recorded as the profit (or loss) from the Company's operating results after deducting (-) current corporate income tax expense and adjustments arising from the retrospective application of changes in accounting policies and the retrospective correction of material errors of prior years.

The distribution of profit is based on the Company's charter and is approved by the Annual General Meeting of Share

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16. Principles and methods of recording revenue and other income

Principles and methods of recording revenue from the sale of goods

Revenue from the sale of goods is recognised when all five (5) of the following conditions are satisfied simultaneously:

1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
2. The enterprise no longer retains managerial involvement to the degree usually associated with ownership, nor effective control over the goods;
3. Revenue can be measured with reasonable certainty;
4. The enterprise has obtained or will obtain economic benefits from the sale transaction;
5. The costs relating to the sale transaction can be determined.

Principles and methods of recording revenue from the rendering of services

Revenue from the rendering of services is recognised when all four (4) of the following conditions are satisfied simultaneously:

1. Revenue can be measured with reasonable certainty. Where the contract entitles the buyer to return the services purchased under specified conditions, the enterprise may recognise revenue only when those specified conditions no longer exist and the buyer no longer has the right to return the services rendered;
2. The enterprise has obtained or will obtain economic benefits from the service transaction;
3. The stage of completion of the work at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Principles and methods of recording revenue from the rendering of services

Where the outcome of a contract cannot be determined with certainty, revenue is recognised only to the extent of the costs recognised that are recoverable.

Principles and methods of recording financial income

Financial income reflects interest income and other financial income of the enterprise.

Interest income of the enterprise is recognised when the following two conditions are satisfied simultaneously: 1. it is probable that economic benefits will be obtained from the transaction; 2. revenue can be measured with

- Interest income is recognised on a time-proportion basis using the effective interest rate applicable to each period.

Where an amount previously recognised as revenue becomes irrecoverable, the amount which is unlikely or uncertain to be recovered is charged to expenses of the period rather than deducted from revenue.

17. Principles and methods of recording cost of goods sold

Cost of goods sold reflects the cost of products, goods and services sold during the period, costs relating to investment property operations and other costs charged to, or deducted from, cost of goods sold in the reporting period. Cost of goods sold is recognised at the time the transaction arises or when it is reasonably certain that it will arise in the future, irrespective of whether payment has been made. Cost of goods sold and revenue are recognised simultaneously on the matching basis. Costs in excess of normal consumption levels are charged immediately to cost of goods sold in accordance with the prudence principle.

18. Principles and methods of recording financial expenses

Financial expenses comprise expenses or losses relating to financial investment activities, costs of lending and borrowing capital, and other financial expenses.

Financial expenses are recognised in detail for each expense item when actually incurred during the period and are measured reliably where there is sufficient evidence of such expenses.

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19. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect the costs actually incurred in the course of selling products and goods and rendering services, including costs of product offering and introduction, product advertising, sales commissions, product and goods warranty costs (other than construction activities), storage, packaging and transportation costs, etc.

General and administrative expenses reflect the general administrative expenses of the enterprise, including salaries of administrative staff (wages, salaries, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance of administrative staff; office supplies, working tools and depreciation of fixed assets used for administration; land rental and business licence tax; provision for doubtful debts; outside services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

Selling expenses and general and administrative expenses which have been recognised but which are not treated as deductible expenses for corporate income tax purposes under the tax law, while being supported by complete invoices and vouchers, are not reversed from accounting expenses; the adjustment is made only in the corporate income tax finalisation so as to increase the corporate income tax payable.

20. Principles and methods of recording current and deferred corporate income tax expense

Corporate income tax expense comprises current corporate income tax expense and deferred corporate income tax expense arising during the year, which form the basis for determining the Company's post-tax operating results for the current financial year.

Current corporate income tax expense is the amount of corporate income tax payable calculated on taxable income for the year at the current corporate income tax rate.

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of deferred tax liabilities during the year and the reversal of deferred tax assets recognised in prior years. The Company does not record in this account deferred tax assets or deferred tax liabilities arising from transactions recognised directly in owner's equity.

The Company offsets deferred tax assets and deferred tax liabilities only where the Company has a legally enforceable right to set off current tax assets against current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to corporate income tax administered by the same tax authority on the same taxable entity, and the enterprise intends to settle current tax liabilities and current tax assets on a net basis.

Taxes payable to the State budget will be finalised in detail with the tax authorities. Differences between the tax payable per the accounting records and the amounts determined on inspection and finalisation will be adjusted upon official finalisation with the tax authorities.

21. Principles for recording earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to holders of the Company's ordinary shares, after deducting the bonus and welfare fund appropriated during the period, by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to holders of the Company's ordinary shares (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued if all dilutive potential ordinary shares were converted into ordinary shares.

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22. Financial instruments

Initial recognition

Financial assets

In accordance with Circular No. 210/2009/TT-BTC dated 9 November 2009 ("Circular 210"), financial assets are appropriately classified, for the purpose of disclosure in the financial statements, into financial assets at fair value through the 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 date of initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The Company's financial assets comprise cash and short-term deposits, trade and other receivables, loans granted, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities within the scope of Circular 210 are, for the purpose of disclosure in the financial statements, appropriately classified into financial liabilities recognised through the Income Statement and financial liabilities measured at amortised cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognised at cost plus directly attributable transaction costs.

The Company's financial liabilities comprise trade payables, other payables, borrowings and debts and derivative financial instruments.

Subsequent measurement

There is currently no requirement to remeasure financial instruments after initial recognition.

Offsetting of financial instruments

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

23. Related parties

Related parties are enterprises and individuals which, directly or indirectly through one or more intermediaries, control or are controlled by the Company. Affiliates, individuals directly or indirectly holding voting rights and exercising significant influence over the Company, key management personnel such as the Board of Management and the Board of Directors, close family members of such individuals, and affiliates or companies associated with such individuals are also regarded as related parties. In considering each related party relationship, attention is directed to the substance of the relationship rather than its legal form.

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24. Principles for presenting consolidated assets, revenue and operating results by segment

Business segments comprise business segments by line of business and segments by geographical area.

A business segment by line of business is a distinguishable component of the Company that is engaged in producing or providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

A geographical segment is a distinguishable component of the Company that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. During the first 9 months of 2023, the Company's revenue arose mainly outside the territory of Viet Nam (accounting for more than 90%). Accordingly, the Company does not prepare segment reporting by geographical area.

25. Other accounting principles and methods

Value added tax: The Company declares and pays value added tax under the deduction (credit) method.

Other taxes and fees are accounted for in accordance with the State's prevailing regulations on taxes and fees.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	30/09/2026	01/01/2026
Cash	**2,625,933,162**	**12,674,706,591**
Cash on hand	2,141,464,277	2,861,351,417
Demand deposits at banks	484,468,885	9,813,355,174
Total	**2,625,933,162**	**12,674,706,591**

2. Financial investments

See Appendix 01

3. Short-term trade receivables

	30/09/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
a. Short-term	**7,366,689,046**	**(2,784,099,046)**	**24,981,479,246**	**(3,392,574,456)**
Transport Construction and Investment Consultancy	2,763,413,000	(2,763,413,000)	2,763,413,000	(2,763,413,000)
Cuong Thanh Trading and Investment Joint Stock	-		943,855,602	
Trieu Phu One-Member Company Limited	-	-	4,377,703,476	-
Lam Hien Anh Company Limited	-	-	2,016,045,380	-
Other counterparties	4,603,276,046	(20,686,046)	14,880,461,788	(629,161,456)
Total	**7,366,689,046**	**(2,784,099,046)**	**24,981,479,246**	**(3,392,574,456)**

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4. Short-term prepayments to suppliers

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
a. Short-term	**276,521,571,841**	**(3,132,618,500)**	**208,049,945,608**	**(3,132,618,500)**
Construction and Development Joint Stock	52,717,600,000	-	52,717,600,000	-
Duc Tung HD Company Limited	-	-	25,495,445,000	-
Mianata Company Limited (2)	206,270,811,310	-	105,000,000,000	-
Other counterparties	17,533,160,531	(3,132,618,500)	24,836,900,608	(3,132,618,500)
Total	**276,521,571,841**	**(3,132,618,500)**	**208,049,945,608**	**(3,132,618,500)**

(1) This represents an advance to the contractor executing the roads, storm-water drainage, waste-water drainage and stone-embankment items of the investment and construction project for the residential area to the east of Yet Kieu Street. Under the minutes of the working meeting dated 7 February 2024 between Tan Duong Urban Construction and Development Joint Stock Company and AAV Group Joint Stock Company, the two parties confirmed that the construction volume completed had reached 75% of the value of the items under the signed contract.

(2) These amounts represent construction advances for the following projects:
- Yet Kieu Residential Area Project, Cong Hoa Ward, Chi Linh City, Hai Duong Province, under Construction Contract No. 1508/2025/HDXD/AAV-MINATA dated August 15, 2025, with Dong Protective Services Company Limited as the contractor. The advance payment amounted to VND 74,800,000,000.
- Residential Area Project to the East of Tran Hung Dao Street, Chu Van An Ward, Hai Phong City, under Economic Contract No. 01GX1/2026/HĐKT dated June 12, 2026, with an advance payment of VND 62,000,000,000.

5. Other receivables

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
a. Short-term	-	-	**5,000,000,000**	-
Other receivables (1)	-	-	5,000,000,000	-
b. Long-term	**239,800,000,000**	-	**383,543,107,785**	-
Long-term deposits and collateral (2)	-	-	3,543,107,785	-
Other long-term receivables (1)	239,800,000,000	-	380,000,000,000	-
Total	**239,800,000,000**	-	**388,543,107,785**	-
c. Other receivables from related parties				
Ngoc Son Construction and Trading One-Member Company Limited	79,800,000,000	-	150,000,000,000	-
Tan Ha Do Investment Joint Stock Company	85,000,000,000	-	90,000,000,000	-
International Investment and Trading Company Limited	75,000,000,000	-	140,000,000,000	-
Total	**239,800,000,000**	-	**380,000,000,000**	-

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(1): Details of other receivables

	30/09/2026	01/01/2026
Short-term	-	**5,000,000,000**
Thanh Huyen Petroleum Transport Company Limited	-	5,000,000,000
Long-term	**239,800,000,000**	**380,000,000,000**
Ngoc Son Construction and Trading One-Member Company Limited (*)	79,800,000,000	150,000,000,000
Tan Ha Do Investment Joint Stock Company (**)	85,000,000,000	90,000,000,000
International Investment and Trading Company Limited (***)	75,000,000,000	140,000,000,000

5. Other receivables (continued)

(*) This represents a business co-operation investment with Ngoc Son Construction and Trading One-Member Company Limited to implement the project "Investment in the construction and commercial operation of the Ngoc Son Residential Area project" in Hai Tan Ward, Hai Duong City, Hai Duong Province, now Tan Hung Ward, Hai Phong City, which was approved by the Board of Directors of AAV Group Joint Stock Company under Resolution No. 1006/2025/NQ/HDQT-AAV dated 10 September 2025. General information on the project: the project investor is Ngoc Son Construction and Trading One-Member Company Limited; the provisional total investment of the project is VND 499,362,000,000, of which AAV Group Joint Stock Company contributes VND 150 billion (approximately 30.03% of the total investment) and Ngoc Son Construction and Trading One-Member Company Limited contributes VND 349,362,000,000 (approximately 69.97% of the total investment); profit is distributed to the parties based on the ratio of capital actually contributed by each party at the time of distribution. The construction is scheduled for completion by 30 September 2027. As at the date of these financial statements, the project is in the site clearance phase; on the basis of the land area allocated under the decision of the Provincial People's Committee, the investor has co-ordinated with the local authorities and relevant units to carry out compensation and site clearance and has been handed over land on site for project implementation, with a total handed-over area (in 2 phases) of 125,806.7 m² out of 126,401 m² (99.53%).

(**): Business co-operation investment contract No. 256/2025/Land - THD dated 25 September 2025 on co-operation in constructing the technical infrastructure investment project of the Can Loc District Industrial Cluster (the "Project") in Thien Loc Commune and Nghen Town, Can Loc District, Ha Tinh Province, for which Tan Ha Do Investment Joint Stock Company is the investor. The two parties contribute capital in the following proportions: AAV Land Joint Stock Company contributes VND 100,000,000,000 (equivalent to 71.3% of the total investment) and Tan Ha Do Investment Joint Stock Company contributes VND 40,165,288,000 (equivalent to 28.7% of the total investment). The two parties agreed that profits earned or losses incurred on the Project will be allocated to the parties based on the ratio of capital actually contributed by each party at the time of profit distribution or loss allocation.

(***) This represents a business co-operation investment with International Investment and Trading Company Limited to implement the investment and construction project "Complex of villas, terraced houses and commercial service houses of the Cau Yen Residential Area" in Tu Ky Town, Tu Ky District, Hai Duong Province, which was approved by the Board of Directors of AAV Group Joint Stock Company (formerly Viet Tien Son Real Estate Joint Stock Company) under Resolution No. 0710-2/2021/NQ/HDQT-VTSR dated 7 October 2021. General information on the project: the project investor is International Investment and Trading Company Limited; the total project area is 47,065 m²; the total area permitted for commercial operation is 16,240 m²; the provisional total investment of the project is VND 475 billion, of which AAV Group Joint Stock Company (formerly Viet Tien Son Real Estate Joint Stock Company) contributes 35% of the total investment (approximately VND 165 billion) and International Investment and Trading Company Limited contributes 65% of the total investment (approximately VND 310 billion); profit is distributed to the parties (after deducting the financial obligations payable to the State in accordance with regulations) based on the ratio of capital actually contributed by each party at the time of distribution. Under Decision No. 754/QD-UBND of Hai Duong Province dated 25 March 2020, the project implementation period is 24 months from the date of the decision. On 3 March 2022, the People's Committee of Hai Duong Province issued a notice agreeing to extend the construction and implementation period of the Cau Yen project by a further 18 months.

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As at the date of these financial statements, the project has completed 100% of the technical infrastructure; a total of 44 units have been constructed with the external shell completed, comprising 26 terraced houses and 18 commercial service units. The project was extended to 30 September 2025 under Decision No. 1754/QD-UBND dated 19 July 2024. International Investment and Trading Company Limited received a notice of land rental payable under Document No. 1966/5/TB/CTHDU dated 1 March 2024 of the Hai Duong Province Tax Department, and on 6 March 2025 the Company paid the full amount of tax per the tax notice. The Company is completing the procedures to request the competent State authority to issue the Land Use Right Certificate in accordance with regulations. On 25 September 2025, the People's Committee of Hai Duong Province issued Decision No. 2419/QD-UBND on the granting of the certificate of land use rights and ownership of houses attached to land to International Investment and Trading Company Limited for the implementation of the Cau Yen Residential Area project, Tu Ky Town, Tu Ky District, together with the certificate of land use rights and ownership of houses attached to land issued by the People's Committee of Hai Duong Province on 25 September 2025. On 29 September 2025, the People's Committee of Hai Duong Province issued Decision No. 2747/QD-UBND approving the adjustment of the investment policy for the Cau Yen Residential Area project, Tu Ky Town, Tu Ky District.

(2): These are deposits under two term deposit contracts.

project

Contract No. 01/2024/HDTG/BIDV-AAV dated 3 December 2024, pledged at BIDV for the Tran Hung Dao proje

6. Bad debts

	30/09/2026		01/01/2026	
	Value	Recoverable value	Value	Recoverable value
a. Receivables past due for payment				
Investment Consultancy Joint Stock Company	2,763,413,000	-	2,763,413,000	-
Consultancy Joint Stock Company	412,618,500	-	412,618,500	-
An Thanh Phat Infrastructure Construction	2,150,000,000	-	2,150,000,000	-
Tai Loc Transport and Trading Company Limited	416,833,480	125,050,044	416,833,480	208,416,740
Truong Thinh Phat Transport and Trading	318,089,530	95,426,859	318,089,530	159,044,765
Tuan Hien Trading Investment Company	326,685,560	98,005,668	326,685,560	163,342,780
Other counterparties	1,649,552,540	647,305,715	746,028,296	77,671,125
Total	**8,037,192,610**	**965,788,286**	**7,133,668,366**	**608,475,410**

7. Inventories

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Work in progress	203,297,589	-	-	-
Merchandise	-	-	2,674,060,361	-
Total	**203,297,589**	**-**	**2,674,060,361**	**-**

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8. Long-term assets in progress

	30/09/2026	01/01/2026
Long-term work in progress	**748,334,630,819**	**712,341,338,889**
Yet Kieu project (i)	*429,879,473,034*	396,666,061,968
Con Son project (ii)	4,987,854,909	4,987,854,909
Tran Hung Dao project (iii)	*306,065,086,351*	303,285,205,487
Other projects	7,402,216,525	7,402,216,525
Total	**748,334,630,819**	**712,341,338,889**

(i): Construction in progress costs of the Yet Kieu project.

The investment and construction project for the residential area to the east of Yet Kieu Street, Cong Hoa Ward, Chi Linh City, Hai Duong Province. The project covers an area of 199,559 m², with a total investment for the technical infrastructure items of VND 214.65 billion per the investment certificate. Ten items of the project are under construction: site levelling 90% complete; roads 85%; planting of trees and lawns (pavement greenery) 80%; storm-water drainage 85%; waste-water drainage 85%: water supply and fire protection 85%; telecommunications 85%; lighting 85%; relocation of 22kV and 35kV medium-voltage lines 80%; and 0.4kV domestic power 85%. Four items have not yet commenced: 22kV line and transformer station; waste-water treatment station; pit excavation, topsoil filling, construction of planting pits and walkways (concentrated greenery); and Canals T1, T2 and the two bridges over Canal T1.

8. Long-term assets in progress (continued)

(ii): Construction in progress costs of the Con Son project

The investment project for the Con Son - Kiep Bac villa and garden-house tourism cluster in Cong Hoa Ward, Chi Linh City, Hai Duong Province. The project covers an area of 906,800 m², with an estimated total investment of VND 550,005,370,000. The project was approved for investment under Document No. 695/QD-UBND dated 13 February 2018 of the People's Committee of Hai Duong Province. The costs incurred relate to the preparation of documentation, application for the investment certificate and surveying. The Site Clearance Committee has completed the inventory and handed over 68 of 73 site clearance files for review and approval. The project is undergoing environmental impact assessment and appraisal at the Ministry of Natural Resources and Environment.

(iii): Construction in progress costs of the Tran Hung Dao project

The project for the construction of the residential area to the east of Tran Hung Dao Street, with a total planned area of 89,146 m². The 1/500 detailed planning of the project was approved under Decision No. 3846 dated 11 December 2017. AAV Group Joint Stock Company (formerly Viet Tien Son Real Estate Joint Stock Company) won the tender and signed investment contract No. 01/2019/HD-DT for the construction of the residential area to the east of Tran Hung Dao Street, Sao Do Ward, Chi Linh City. The costs incurred comprise compensation and site clearance costs, design documentation and surveying. The People's Committee of Hai Duong Province has issued a decision approving the land price and the Hai Duong Province Tax Department has issued a notice of land rental and land use tax payable. On 16 April 2024, the People's Committee of Hai Duong Province issued Decision No. 1461/QD-UBND approving the adjustment of the investment and construction project for the residential area to the east of Tran Hung Dao Street, Chi Linh City (under the decision, the project implementation schedule was extended to 30 September 2026). On 19 March 2025, the Company paid VND 12,494,454,000 of site clearance compensation under Document No. 109/CV-HDGPMB dated 19 March 2025 and completed its site clearance obligations for this project.

9. Tangible fixed assets

Appendix 02

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10. Intangible fixed assets

Items	Land use rights	Computer software	Others	Total
Cost				
Opening balance		90,000,000	32,500,000	**122,500,000**
Closing balance	-	90,000,000	32,500,000	**122,500,000**
Accumulated amortisation				
Opening balance	-	77,655,957	23,918,549	**101,574,506**
Amortisation charge for the period		*4,294,645*	*736,607*	5,031,252
Closing balance	-	81,950,602	24,655,156	106,605,758
Net book value				
Opening balance	-	12,344,043	8,581,451	20,925,494
Closing balance	-	8,049,398	7,844,844	15,894,242

* Net book value of intangible fixed assets pledged or mortgaged as security for borrowings: VND 0.
* Cost of intangible fixed assets fully amortised but still leased out or held for capital appreciation: VND 0.

11. Investment properties

Items	Opening balance	Increases during the period	Decreases during the period	Closing balance
a. Investment properties held for lease				
Cost	**6,605,445,474**	-	-	**6,605,445,474**
Land use rights	*1,722,214,000*	-	-	*1,722,214,000*
Infrastructure	*4,883,231,474*	-	-	*4,883,231,474*
Accumulated depreciation	**2,240,563,526**	**71,819,466**	-	**2,312,382,992**
Land use rights	*522,826,673*	*18,813,918*	-	*541,640,591*
Infrastructure	*1,717,736,853*	*53,005,548*	-	*1,770,742,401*
Net book value	**4,364,881,948**	-	**71,819,466**	**4,293,062,482**
Land use rights	*1,199,387,327*	-	*18,813,918*	*1,180,573,409*
Infrastructure	*3,165,494,621*	-	*53,005,548*	*3,112,489,073*

* Net book value at the period end of investment properties pledged or mortgaged as security for borrowings: VND 0
* Cost of investment properties fully depreciated but still leased out or held for capital appreciation: VND 0.

12. Prepaid expenses

	30/09/2026	01/01/2026
a. Short-term	-	**38,327,266**
Other short-term prepaid expenses	-	38,327,266
b. Long-term	-	**228,295,062**
Other long-term prepaid expenses	-	228,295,062
Total	-	**266,622,328**

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13. Trade payables

	30/09/2026		01/01/2026	
	Value	Amount able to be settled	Value	Amount able to be settled
a. Short-term	**19,314,290,382**	**19,314,290,382**	**6,219,122,489**	**6,219,122,489**
Nam Dinh Petroleum and Gas Joint Stock Company	10,000,000,000	10,000,000,000	-	-
Thai An Group Investment and Development Company Limited	3,205,405,700	3,205,405,700	-	-
Other counterparties	6,108,884,682	6,108,884,682	6,219,122,489	6,219,122,489
Total	**19,314,290,382**	**19,314,290,382**	**6,219,122,489**	**6,219,122,489**

14. Prepayments from customers

	30/09/2026	01/01/2026
a. Short-term	**2,702,093,908**	**5,639,401**
Hoang Quan Waterway Transport Company Limited	1,483,710,880	-
Phu Hung Sea Transport Services Company Limited	716,015,300	-
Other counterparties	502,367,728	5,639,401
b. Long-term	**35,024,231,619**	**35,024,231,619**
Prepayments from customers of the Yet Kieu project	35,024,231,619	35,024,231,619
Total	**37,726,325,527**	**35,029,871,020**

15. Taxes and amounts payable to the State

	01/01/2026	Amount payable arising during the period	Amount actually paid during the period	30/09/2026
a. Payables				
Corporate income tax	234,241,219	-	234,241,219	-
Value added tax	22,162,831	849,458,219	871,621,050	-
Personal income tax	24,472,030	44,925,600	52,120,223	17,277,407
Housing and land tax and land rental	195,467,952,501	10,086,000	10,086,000	195,467,952,501
Fees, charges and other amounts payable	42,037,131,302	-	3,132,624,286	38,904,507,016
Total	**237,785,959,883**	**904,469,819**	**4,300,692,778**	**234,389,736,924**

16. Taxes and amounts payable to the State (continued)

	01/01/2026	Amount payable arising during the period	Amount actually paid during the period	30/09/2026
b. Receivables				
Corporate income tax	290,739,595	-	610,205,164	900,944,759
Personal income tax	9,366,666	-	-	9,366,666
Total	**300,106,261**	**-**	**610,205,164**	**910,311,425**

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16. Accrued expenses

	30/09/2026	01/01/2026
a. Short-term	**31,818,452**	**31,818,452**
Electrical design consultancy costs for the Au Co project	31,818,452	31,818,452
b. Long-term	**11,889,808,320**	**11,889,808,320**
Accrued cost of goods sold - Viet Hoa project	11,889,808,320	11,889,808,320
Total	**11,921,626,772**	**11,921,626,772**

17. Unearned revenue

	30/09/2026	01/01/2026
a. Short-term	**125,354,545**	**125,354,545**
Rental income received in advance (*)	125,354,545	125,354,545
Total	**125,354,545**	**125,354,545**
b. Long-term	**3,557,002,001**	**3,648,675,623**
Rental income received in advance (*)	3,557,002,001	3,648,675,623
Total	**3,557,002,001**	**3,648,675,623**

(*) Under the kiosk lease contracts, the Company collected the rental in a single payment for the entire lease term a

18. Other payables

	30/09/2026	01/01/2026
a. Short-term	**-**	**3,200,000,000**
Other payables and amounts payable to the State	-	3,200,000,000
Total	**-**	**3,200,000,000**

19. Borrowings and finance lease liabilities - Appendix 03

20. Owner's equity

a. Statement of changes in owner's equity - Appendix 04

21. Owner's equity (continued)

b. Details of owner's contributed capital

	Contribution ratio	30/09/2026	Contribution ratio	01/01/2026
Mr. Pham Quang Khanh	23.57%	162,619,200,000	23.57%	162,619,200,000
Mr. Pham Thanh Tung	5.60%	38,615,990,000	5.60%	38,615,990,000
Other shareholders	70.83%	488,641,420,000	70.83%	488,641,420,000
Total	**100.00%**	**689,876,610,000**	**100.00%**	**689,876,610,000**

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c. Capital transactions with owners and distribution of dividends and profits

	For the first 9 months of 2026	For the first 9 months of 2025
Owner's contributed capital	**689,876,610,000**	**689,876,610,000**
Contributed capital at the beginning of the period	*689,876,610,000*	*689,876,610,000*
Capital contributed during the period	-	
Capital withdrawn during the period	-	-
Contributed capital at the end of the period	*689,876,610,000*	*689,876,610,000*

d. Shares

	30/09/2026	01/01/2026
Number of shares registered for issue	68,987,661	68,987,661
Number of shares sold to the public	68,987,661	68,987,661
Ordinary shares	*68,987,661*	*68,987,661*
Number of shares repurchased	-	-
Number of shares outstanding	68,987,661	68,987,661
Ordinary shares	*68,987,661*	*68,987,661*
Preference shares	-	-
Par value of shares outstanding: VND/share.	*10,000*	*10,000*

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from goods sold and services rendered

	For the first 9 months of 2026	For the first 9 months of 2025
a. Revenue		
Revenue from sale of merchandise and rendering of services	297,427,032,702	204,624,474,365
Revenue from leasing investment properties	91,673,622	94,313,161
Total	**297,518,706,324**	**204,718,787,526**

2. Net revenue from goods sold and services rendered

	For the first 9 months of 2026	For the first 9 months of 2025
Revenue from sale of merchandise and rendering of services	297,427,032,702	204,624,474,365
Revenue from investment property business	91,673,622	94,313,161
Total	**297,518,706,324**	**204,718,787,526**

3. Cost of goods sold

	For the first 9 months of 2026	For the first 9 months of 2025
Cost of merchandise sold and services rendered	285,317,905,770	193,876,565,221
Cost of investment property business	107,729,199	107,729,199
Total	**285,425,634,969**	**193,984,294,420**

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4. Financial income

	For the first 9 months of 2026	For the first 9 months of 2025
Interest on deposits and loans	128,607,169	636,803,527
Gains on disposal of investments	215,232,930	36,383,405,063
Total	**343,840,099**	**37,020,208,590**

5. Financial expenses

	For the first 9 months of 2026	For the first 9 months of 2025
Interest expense	1,426,096,124	1,230,999,986
Total	**1,426,096,124**	**1,230,999,986**

6. Selling expenses

	For the first 9 months of 2026	For the first 9 months of 2025
Staff costs	1,926,095,945	695,317,896
Depreciation of fixed assets	125,641,747	136,404,369
Outside services	447,868,851	269,675,852
Total	**2,499,606,543**	**1,101,398,117**

7. General and administrative expenses

	For the first 9 months of 2026	For the first 9 months of 2025
a. General and administrative expenses		
Raw materials, tools and supplies expenses	282,235,946	370,324,776
Labour costs	2,220,425,515	1,662,510,076
Provision/(reversal of provision) expenses	547,991,718	(554,428,500)
Depreciation of fixed assets	1,687,088,629	2,548,638,865
Outside services	3,938,985,267	1,653,530,296
Goodwill	2,990,641,737	6,326,231,703
Total	**11,667,368,811**	**12,006,807,215**

8. Other income

	For the first 9 months of 2026	For the first 9 months of 2025
Other items	343,404,578	1,002,208,000
Total	**343,404,578**	**1,002,208,000**

9. Other expenses

	For the first 9 months of 2026	For the first 9 months of 2025
Late payment interest	15,881,533,836	150,025,938
Total	**15,881,533,836**	**150,025,938**

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10. Current corporate income tax expense

	For the first 9 months of 2026	For the first 9 months of 2025
Total current corporate income tax expense	-	-

11. Deferred corporate income tax expense

	For the first 9 months of 2026	For the first 9 months of 2025
Deferred corporate income tax expense arising from taxable temporary differences	-	(77,536,271)
Total deferred corporate income tax expense	-	(77,536,271)

12. Basic earnings per share

	For the first 9 months of 2026	For the first 9 months of 2025
Accounting profit after corporate income tax	(19,322,115,313)	32,768,520,938
Increasing or decreasing adjustments	-	-
Profit or loss attributable to holders of ordinary shares	(19,322,115,313)	32,768,520,938
Weighted average number of ordinary shares outstanding during the year	68,987,661	68,987,661
Basic earnings per share	(280.08)	474.99

13. Financial risk management objectives and policies

The principal risks arising from financial instruments comprise market risk, credit risk and liquidity risk

The Board of Management reviews and applies the following policies for managing these risks:

13.1 Market risk

Market risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk comprise borrowings and debts, deposits and available-for-sale investments.

The sensitivity analyses presented below relate to the Company's financial position as at 30 September 2026 and 31 December 2025.

These sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rate debt and the proportion of financial instruments denominated in foreign currencies remain unchanged

In calculating the sensitivity analyses, the Board of Directors and the Board of Management assume that the sensitivity of available-for-sale debt instruments in the consolidated balance sheet and the related items in the consolidated income statement is affected by changes in the respective market risk assumptions. This analysis is based on the financial assets and financial liabilities held by the Company as at 30 September 2026 and 31 December 2025.

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Interest rate risk

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

The Company manages interest rate risk by analysing the competitive position in the market in order to obtain interest rates that are favourable for the Company's purposes while remaining within its risk management limits.

13.2 Credit risk

Credit risk is the risk that a counterparty to a financial instrument or a customer contract will fail to discharge its obligations, resulting in a financial loss. The Company is exposed to credit risk arising from its operating activities (principally trade receivables) and from its financing activities, including bank deposits, foreign exchange transactions and other financial instruments.

Trade receivables

The Company mitigates credit risk by dealing only with counterparties of sound financial standing and regularly monitors receivables closely in order to expedite collection. On this basis, and because the Company's receivables relate to a number of different customers, credit risk is not concentrated in any single customer.

Bank deposits

The Company principally maintains its deposits with large, reputable banks in Viet Nam. The Company considers the concentration of credit risk in respect of bank deposits to be low.

13.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a shortage of funds. The Company's liquidity risk arises principally from the mismatch in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents and bank borrowings at a level considered adequate by the Board of Management to support the Company's operations and to mitigate the effects of fluctuations in cash flows.

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

As at 30/09/2026	Under 1 year	Over 1 year	Total
Borrowings and debts	90,219,382,420	518,251,886,104	608,471,268,524
Trade payables	12,020,594,950	-	12,020,594,950
Accrued expenses	31,818,452	11,889,808,320	11,921,626,772
Total	**102,271,795,822**	**530,141,694,424**	**632,413,490,246**

As at 31/12/2025	Under 1 year	Over 1 year	Total
Borrowings and debts	95,817,982,420	285,650,000,000	381,467,982,420
Trade payables	6,219,122,489	-	6,219,122,489
Accrued expenses	31,818,452	11,889,808,320	11,921,626,772
Other payables	3,200,000,000	-	3,200,000,000
Total	**105,268,923,361**	**297,539,808,320**	**402,808,731,681**

The Company has adequate access to funding sources and borrowings falling due within 12 months may be renewed with the existing lenders.

Collateral

The Company did not hold any third-party collateral as at 30 September 2026 and 31 December 2025.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/09/2026 *Unit: VND*

VIII. OTHER INFORMATION

1. Related party transactions

a. Information on related parties

Related party	Relationship
Ngoc Son Construction and Trading One-Member Company Limited	- Mr. Pham Quang Khanh - Member of the Board of Directors of AAV Group Joint Stock Company is the Chairman of the Members' Council and General Director of Ngoc Son Construction and Trading One-Member Company Limited
International Investment and Trading Company Limited	- Mr. Pham Quang Khanh - Member of the Board of Directors of AAV Group Joint Stock Company is the Chairman of the Members' Council of International Investment and Trading Company Limited - Mr. Pham Thanh Tung - Chairman of the Board of Directors of AAV Group Joint Stock Company is the General Director of International Investment and Trading Company Limited
Mr. Phan Van Hai	General Director of the Company

b. Significant transactions and balances with related parties during the period were as follows:

Return collaboration money	For the first 9 months of 2026
Tan Ha Do Investment Joint Stock Company	5,000,000,000
Ngoc Son Construction and Trading One-Member Company Limited	70,200,000,000
International Investment and Trading Company Limited	65,000,000,000
	140,200,000,000

+ Salaries and remuneration of members of the Board of Directors, Board of Supervisors and Board of Management

Full name	Position	Nature	For the first 9 months of 2026	For the first 9 months of 2025
Mr. Phan Van Hai	General Director	Salaries and bonuses	288,000,000	270,000,000

2. Related party transactions

Significant balances with related parties at the end of the accounting period:

	30/09/2026	01/01/2026
Other receivables	**239,800,000,000**	**380,000,000,000**
Tan Ha Do Investment Joint Stock Company	85,000,000,000	90,000,000,000
Ngoc Son Construction and Trading One-Member Company Limited	79,800,000,000	150,000,000,000
International Investment and Trading Company Limited	75,000,000,000	140,000,000,000

3. Presentation of assets, revenue and operating results by segment

The Company operates within the territory of Viet Nam and revenue from the sale of goods during the period accounted for more than 90% of total revenue in the consolidated financial statements. Accordingly, the Company does not present segment reporting by line of business or by geographical area.

Hai Phong, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Dang Thi Tuyet Minh	Dang Thi Tuyet Minh	Pham Thanh Tung

CÔNG TY CỔ PHẦN AAV GROUP * M.S.D.N: 0800[illegible]

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Appendix 01

2. Financial investments

c. Investments in associates

Name of company	30/09/2026		01/01/2026		Fair value (*)
	Cost of the investment	Carrying amount under the equity method	Cost of the investment	Carrying amount under the equity method	
APP 1 Thanh Hoa Petroleum Joint Stock Company	-	-	15,000,000,000	15,000,000,000	(*)
AAV Afforestation Joint Stock Company	20,000,000,000	20,000,000,000	20,000,000,000	20,000,000,000	(*)
Total	**20,000,000,000**	**20,000,000,000**	**35,000,000,000**	**35,000,000,000**	

(*) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime do not provide specific guidance on the determination of fair value.

Details of equity investments in associates

Name of company	30/09/2026			01/01/2026		
	Cost of the investment	Ownership ratio	Voting ratio	Cost of the investment	Ownership ratio	Voting ratio
APP 1 Thanh Hoa Petroleum Joint Stock Compar	0	0.00%	0.00%	15,000,000,000	42.9%	42.9%
AAV Afforestation Joint Stock Company	20,000,000,000	40.00%	40.00%	20,000,000,000	40.00%	40.00%

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

Appendix 02

9. Tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	**18,908,995,572**	**1,079,703,545**	**10,705,180,622**	**3,031,206,940**	**33,725,086,679**
Purchases during the period	-	-	-	378,562,963	*378,562,963*
Loss on disposal of a subsidiary	(1,134,897,273)	(60,820,909)	(10,499,639,986)	(456,562,963)	*(12,151,921,131)*
Reclassification	*(937,272,728)*		*937,272,728*	-	-
Closing balance	**16,836,825,571**	**1,018,882,636**	**1,142,813,364**	**2,953,206,940**	**21,951,728,511**
Accumulated depreciation					
Opening balance	**6,205,430,419**	**728,742,309**	**5,141,006,873**	**2,638,908,486**	**14,714,088,087**
Depreciation charge for the period	*385,299,396*	*57,624,993*	*1,048,810,595*	*320,995,393*	*1,812,730,376*
Loss on disposal of a subsidiary	(598,533,631)	(60,820,909)	(5,047,004,104)	(36,434,394)	*(5,742,793,037)*
Closing balance	**6,590,729,815**	**786,367,302**	**1,142,813,364**	**2,923,469,485**	**10,784,025,426**
Net book value					
Opening balance	**12,703,565,153**	**350,961,236**	**5,564,173,749**	**392,298,454**	**19,010,998,592**
Closing balance	**10,246,095,756**	**232,515,334**	-	**29,737,455**	**10,508,348,545**

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Appendix 03

20. Borrowings and finance lease liabilities

	30/09/2026		During the period		01/01/2026	
	Value	Amount capable of being repaid	Increase	Decrease	Value	Amount capable of being repaid
a. Short-term borrowings	**90,219,382,420**	**90,219,382,420**	**112,785,200,000**	**118,383,800,000**	**95,817,982,420**	**95,817,982,420**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Dinh Branch (1)	-	-	25,032,000,000	38,798,500,000	13,766,500,000	13,766,500,000
Military Commercial Joint Stock Bank - Nam Dinh Branch (2)	-	-	37,158,400,000	47,801,800,000	10,643,400,000	10,643,400,000
Short-term borrowings from individuals (*)	*90,219,382,420*	*90,219,382,420*	*50,594,800,000*	*31,400,000,000*	*71,024,582,420*	*71,024,582,420*
Current portion of long-term borrowin	-	-	-	383,500,000	383,500,000	383,500,000
Asia Commercial Joint Stock Bank - Nam Dinh Branch (3)	-	-		250,500,000	250,500,000	250,500,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Dinh Branch (4)	-	-		133,000,000	133,000,000	133,000,000
b. Long-term	**518,251,886,104**	**518,251,886,104**	**232,601,886,104**	-	**285,650,000,000**	**285,650,000,000**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch	30,004,585,110	30,004,585,110	30,004,585,110	-	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi City Branch (5)	488,247,300,994	488,247,300,994	202,597,300,994		285,650,000,000	285,650,000,000
Total	**608,471,268,524**	**608,471,268,524**	**345,387,086,104**	**118,383,800,000**	**381,467,982,420**	**381,467,982,420**

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

Appendix 04

21. Owner's equity

a. Reconciliation of movements in owner's equity

Items	Owner's contributed capital	Share premium	Undistributed profit after tax	Non-controlling interest	Total
Balance as at 01/01/2025	**689,876,610,000**	**65,711,978,000**	**(27,945,669,426)**	**38,574,723,132**	**766,217,641,706**
Profit	-	-	(21,470,813,589)	484,985,156	(20,985,828,433)
Other increases/(decreases)	-	-	-	(399,830,406)	(399,830,406)
Balance as at 31/12/2025	**689,876,610,000**	**65,711,978,000**	**(49,416,483,015)**	**38,659,877,882**	**744,831,982,867**
Balance as at 01/01/2026	**689,876,610,000**	**65,711,978,000**	**(49,416,483,015)**	**38,659,877,882**	**744,831,982,867**
Profit	-	-	(19,322,115,313)	627,826,031	(18,694,289,282)
Other increases/(decreases)	-		-	(3,089,941,768)	(3,089,941,768)
Balance as at 30/09/2026	**689,876,610,000**	**65,711,978,000**	**(68,738,598,328)**	**36,197,762,145**	**723,047,751,817**

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