

Number: 12/CV-KDM

Hanoi, August 14, 2026

**PUBLISHING INFORMATION ON THE ELECTRONIC PORTAL
BY THE STATE SECURITIES COMMISSION AND THE HANOI STOCK
EXCHANGE**

Dear:

- State Securities Commission;
- Vietnam Stock Exchange;
- Hanoi Stock Exchange.

Company Name : **GCL GROUP JOINT STOCK COMPANY**

Headquarters : 5th Floor, Building NO2, Gold Season, 47 Nguyen Tuan Street,
Thanh Xuan Ward, Hanoi City, Vietnam.

Phone : 0246.652.3182

Website : gclgroup.vn

Person responsible for disclosing information: Mr. Phan Nam Giang

Email : info@gclgroup.vn

Type of information to be disclosed:

☐ 24h ☐ 72h ☐ Request ☐ Abnormal ☒ Periodic

Content of the information released: The audited semi-annual financial report for 2026 has been released.

This information was published on the website of GCL Group Joint Stock Company on August 14, 2026 at the following link: www.gclgroup.vn

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the published information.

Attachments:

Reviewed semi-annual financial report for 2026

**LEGAL REPRESENTATIVE
OF THE COMPANY**



Phan Nam Giang

REVIEWED FINANCIAL STATEMENTS

For the first 6 months of the year 2026

GCL GROUP JOINT STOCK COMPANY



CONTENTS

--- oOo ---

	Pages
1. REPORT OF THE BOARD OF DIRECTORS	01 - 03
2. AUDITOR'S REVIEWED ON INTERIM OF FINANCIAL STATEMENTS	04 - 05
3. STATEMENT OF FINANCIAL POSITION	06 - 07
4. INCOME STATEMENT	08
5. CASH FLOW STATEMENT	09
6. NOTES TO THE FINANCIAL STATEMENTS	10 - 25

GCL GROUP JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

For the first 6 months of the year 2026

The Board of Directors has the honor of submitting this report and the reviewed financial statements for the first 6 months of the year 2026 of GCL Group Joint Stock Company.

1. Business highlights of the Company

Establishment

GCL Group Joint Stock Company (hereinafter referred to as the "Company") was formerly Long Thanh Company Limited. It was established and operated under Business Registration Certificate No. 0700324666, initially issued on June 1, 2009, by the Department of Planning and Investment of Ha Nam Province. On July 20, 2017, the Company was granted its 10th amended Business Registration Certificate by the Department of Planning and Investment of Hanoi City, changing its name to HP Vietnam Investment Joint Stock Company. On August 25, 2020, the Company changed its name to Le Gia Investment Group Joint Stock Company under its 17th amended Business Registration Certificate. On March 17, 2021, the Company changed its name to New Urban Residential Development Corporation Joint Stock Company under its 19th amended Business Registration Certificate. On July 13, 2022, the Company changed its name to GCL Group Joint Stock Company under its 22nd amended Business Registration Certificate. On October 24, 2023, the Company changed its registered head office address under its 26th amended Business Registration Certificate. On August 2, 2024, the Company changed its legal representative and adjusted its charter capital under its 28th amended Business Registration Certificate.

Structure of ownership

The Company is a Joint-Stock Company, which is operating under Vietnamese Enterprise Law.

The Company's principal activities

Trade and construction business, real estate business.

English name: GCL Group Joint Stock Company.

Short name: GCL Group.

Security code: KDM.

Head office: Floor 5, NO2 Building, Gold Season, No. 47 Nguyen Tuan Street, Thanh Xuan Ward, Ha Noi City.

2. Financial position and results of operation

The Company's financial position and results of operation in the period are presented in the accompanying interim financial statements.

3. Board of Directors, Audit Committee, Board of Management and Chief Accountant

The Board of Directors, Audit Committee, Board of Management and Chief Accountant holding office in the period and to the interim reporting date include:

Board of Directors

Mr.	Dang Trung Hieu	Chairman
Mr.	Chu Van Dung	Member
Mr.	Phan Nam Giang	Member
Mr.	Giang Thanh Trung	Independent member
Ms.	Dang Thi Minh Thuy	Member

Audit Committee

Mr.	Giang Thanh Trung	Chairman
Ms.	Do Thi Ha	Member

REPORT OF THE BOARD OF DIRECTORS

For the first 6 months of the year 2026

3. Board of Directors, Audit Committee, Board of Management and Chief Accountant (cont.)

The Board of Management and Chief Accountant

Mr.	Phan Nam Giang	General Director
Mr.	Chu Van Dung	Deputy General Director
Ms.	Le Thi Khanh Hoa	Chief Accountant

Legal representative of the Company in the period and to the interim reporting date

Mr.	Dang Trung Hieu	Chairman
Mr.	Phan Nam Giang	General Director
Mr.	Chu Van Dung	Deputy General Director

4. Auditor

Moore AISC Auditing and Informatics Services Company Limited ("Moore AISC") has been appointed as an independent auditor for the first 6 months of the year 2026 of GCL Group Joint Stock Company.

5. The Board of Management responsibility

The Board of Management of the Company is responsible for the preparation of the interim financial statements which give a true and fair view of the financial position of the Company as of June 30, 2026 as well as its results of operation and cash flows for the first 6 months of the year 2026. In order to prepare these interim financial statements, the Board of Management has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The interim financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Disclosed the identities of the Company's related parties and all related party relationships and transactions that have arisen in full.

The Board of Management is responsible for establishing and maintaining an appropriate accounting system that fairly presents the Company's financial position and serves as the basis for the preparation of the financial statements in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System. The Board of Management is also responsible for safeguarding the Company's assets and establishing appropriate internal controls to prevent and detect fraud and errors. The Board of Management confirms that, as of the date of preparation of these financial statements, it is not aware of any fraud or suspected fraud that could have a material effect on the financial statements involving the Board of Directors, the Board of Management of the Company's subsidiaries, or individuals who have significant roles in the internal control system.

6. Approval of the Financial Statements

Accordingly, we approve that the accompanying interim financial statements give a true and fair view, in all material respects, of the financial position of the Company as at June 30, 2026, as well as the results of its operations and cash flows for the first 6 months of the year 2026, in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of interim financial statements.

REPORT OF THE BOARD OF DIRECTORS

For the first 6 months of the year 2026

6. Approval of the Financial Statements (cont.)

The interim financial statements of the Company are prepared in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System.

Approved on August 14, 2026

For and on behalf of the Board of Directors



Dang Trung Hieu

Chairman

No.: A0626256-SXR/MOORE AISC-DN5

**AUDITOR'S REVIEWED ON INTERIM OF FINANCIAL STATEMENTS
TO SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT
GCL GROUP JOINT STOCK COMPANY**

We have reviewed the accompanying interim financial statements of **GCL Group Joint Stock Company** (hereinafter referred to as "the Company") consisting of statement of financial position as at June 30, 2026, income statement, cash flow statement for the first-6 months of the year 2026 and Notes to the financial statements as set out on page 06 to page 25, which were prepared on August 14, 2026.

The Board of Management's responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim financial statements and also for the internal control that the Board of Management considers necessary for the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

The review of the interim financial information covers inquiries, primarily of persons responsible for financial and accounting matters and performance of analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain the assurance that we would become aware of all significant matters that might be identified in an audit and that accordingly no audit opinion is expressed.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material aspects, the GCL Group Joint Stock Company's financial position as at June 30, 2026 as well as the results of its operation and its cash flows for the first 6 months of the year 2026. The interim financial statements are prepared in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim financial statements.

Highlighted issues

Without qualifying our conclusion above, we draw attention to Notes VIII.5 to the interim financial statements regarding the Board of Management's assessment of the Company's ability to continue as a going concern.

As presented in Notes to the interim financial statements, during the first 6 months of the year 2026, the Company generated no revenue from its principal business activities and is implementing a strategy to expand commercial operations and develop new revenue streams to improve operating results and operational efficiency. Subsequent to June 30, 2026, the Company has commenced certain commercial and product distribution operations under signed agreements.

The extent of improvement in the Company's operational results and cash flows in the upcoming period depends, among other factors, on the implementation progress, scalability, and actual efficiency of these new business activities. The Board of Management has considered these factors together with the Company's available financial resources in assessing the Company's ability to continue as a going concern for at least twelve months from the end of the accounting period.

Our conclusion is not modified in respect of this matter.

Ho Chi Minh City, August 14, 2026

Moore AISC Auditing and Informatics Services Limited Company



Đo Thị Hằng

Audit Director

Certificate of Audit Practice Registration

No.: 4226-2023-005-1

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
A. CURRENT ASSETS	100		42,211,731,282	48,544,596,256
I. Cash and cash equivalents	110	V.1	5,704,962,316	6,039,897,541
1. Cash	111		5,704,962,316	6,039,897,541
II. Short-term financial investments	120	V.2	35,203,539,200	42,275,098,715
1. Trading securities	121		25,532,941,611	25,975,604,611
2. Provision for devaluation of trading securities	122		(6,634,402,411)	(5,505,896)
3. Held-to-maturity investments	123		16,305,000,000	16,305,000,000
III. Short-term receivables	130		100,000,000	229,600,000
1. Short-term prepayments to suppliers	132	V.3	48,000,000	177,600,000
2. Other short-term receivables	135	V.4a	100,000,000	100,000,000
3. Provision for doubtful short-term receivables	136	V.3	(48,000,000)	(48,000,000)
IV. Inventories	140	V.6	1,075,624,119	-
1. Inventories	141		1,075,624,119	-
VI. Other current assets	160		127,605,647	-
1. Deductible VAT	162		127,605,647	-
B. LONG-TERM ASSETS	200		30,000,000,000	30,000,000,000
I. Long-term receivables	210		30,000,000,000	30,000,000,000
1. Other long-term receivables	215	V.4b	30,000,000,000	30,000,000,000
TOTAL ASSETS (100+200)	280		72,211,731,282	78,544,596,256

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
C. LIABILITIES	300		1,440,281,367	564,530,857
1. Current liabilities	310		1,440,281,367	564,530,857
1. Short-term trade payables	311	V.7	1,181,205,367	1,500,000
2. Short-term advances from customers	312		12,000,000	-
3. Short-term taxes and other payables to the State Budget	314	V.8	-	563,030,857
4. Payables to employees	315		161,158,500	-
5. Other short-term payables	320		85,917,500	-
D. OWNERS' EQUITY	400	V.9	70,771,449,915	77,980,065,399
1. Owners' equity	411		75,969,810,000	75,969,810,000
- Ordinary shares with voting rights	411a		75,969,810,000	75,969,810,000
2. Undistributed profit	420		(5,198,360,085)	2,010,255,399
Undistributed profit accumulated to the end of period	420a		2,010,255,399	1,327,146,101
Undistributed profit in this period	420b		(7,208,615,484)	683,109,298
TOTAL RESOURCES (300+400)	440		72,211,731,282	78,544,596,256

Approved, on August 14, 2026

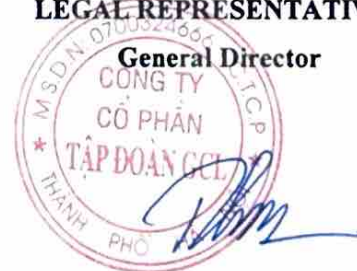
LEGAL REPRESENTATIVES

Prepared by

Chief Accountant

General Director





Le Thi Khanh Hoa

Le Thi Khanh Hoa

Phan Nam Giang

INCOME STATEMENT

For the first 6 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	-	1,987,732,300
2. Deductions	02		-	-
Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		-	1,987,732,300
4. Cost of goods sold	11	VI.2	-	1,937,164,850
5. Gross profit (20 = 10 - 11)	20		-	50,567,450
6. Gain/(loss) from disposal of investment properties	21		-	-
7. Financial income	22	VI.3	211,136,567	363,456,149
8. Financial expenses	23	VI.4	6,659,724,869	5,409,675
<i>In which: borrowings expenses</i>	24		-	-
9. Selling expenses	25		-	-
10. General & administration expenses	26	VI.5	731,188,677	1,208,828,715
11. Operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		(7,179,776,979)	(800,214,791)
12. Other income	31		-	11,149
13. Other expenses	32	VI.6	28,838,505	13,634,533
14. Other profit/loss (40 = 31 - 32)	40		(28,838,505)	(13,623,384)
15. Net accounting profit before tax (50 = 30 + 40)	50		(7,208,615,484)	(813,838,175)
16. Corporate income tax - current	51	VI.7	-	-
17. Corporate income tax - deferred	52		-	-
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(7,208,615,484)	(813,838,175)
19. Earnings per share	70	VI.8	(949)	(107)
20. Diluted earnings per share	71	VI.9	(949)	(107)

Approved, on August 14, 2026

LEGAL REPRESENTATIVES

Prepared by

Chief Accountant

General Director





Le Thi Khanh Hoa

Le Thi Khanh Hoa

Phan Nam Giang

GCL GROUP JOINT STOCK COMPANY
CASH FLOW STATEMENT

Form B 03 - DN

Circular No. 99/2025/TT-BTC

(Under direct method)

For the first 6 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash from sale of goods, service supply and other revenues	01		1,950,578,650	12,550,643,050
2. Cash paid to suppliers for goods and services	02		(2,120,538,483)	(1,171,998,673)
3. Cash paid to employees	03		(204,823,500)	(330,690,000)
4. Corporate income tax paid	05	V.8	(114,696,488)	-
5. Other receipts from operating activities	06		932,736,567	796,062,601
6. Other payments for operating activities	07		(778,191,971)	(61,642,812)
Net cash flows from operating activities	20		(334,935,225)	11,782,374,166
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Loans granted, purchases of debt instruments of other entities	23		-	(30,000,000,000)
2. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	13,885,774,000
Net cash flows from investing activities	30		-	(16,114,226,000)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		2,041,509,099	111,132,569
2. Repayments of borrowings	34		(2,041,509,099)	(111,132,569)
Net cash flows (50=20+ 30 + 40)	50		(334,935,225)	(4,331,851,834)
Cash and cash equivalents at the beginning of the period	60		6,039,897,541	12,386,188,011
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	<u>5,704,962,316</u>	<u>8,054,336,177</u>

Approved, on August 14, 2026

LEGAL REPRESENTATIVES

Prepared by

Chief Accountant

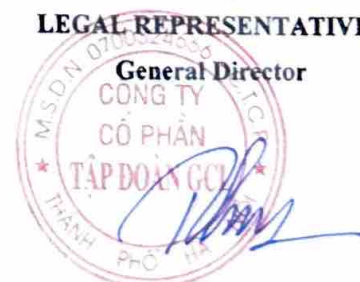
General Director



Le Thi Khanh Hoa



Le Thi Khanh Hoa



Phan Nam Giang

NOTES TO THE FINANCIAL STATEMENTS

For the first 6 months of the year 2026

Unit: VND

I. BUSINESS HIGHLIGHTS**1. Information on the Company**

GCL Group Joint Stock Company (hereinafter referred to as the "Company") was formerly Long Thanh Company Limited. It was established and operated under Business Registration Certificate No. 0700324666, initially issued on June 1, 2009, by the Department of Planning and Investment of Ha Nam Province. On July 20, 2017, the Company was granted its 10th amended Business Registration Certificate by the Department of Planning and Investment of Hanoi City, changing its name to HP Vietnam Investment Joint Stock Company. On August 25, 2020, the Company changed its name to Le Gia Investment Group Joint Stock Company under its 17th amended Business Registration Certificate. On March 17, 2021, the Company changed its name to New Urban Residential Development Corporation Joint Stock Company under its 19th amended Business Registration Certificate. On July 13, 2022, the Company changed its name to GCL Group Joint Stock Company under its 22nd amended Business Registration Certificate. On October 24, 2023, the Company changed its registered head office address under its 26th amended Business Registration Certificate. On August 2, 2024, the Company changed its legal representative and adjusted its charter capital under its 28th amended Business Registration Certificate.

English name: GCL Group Joint Stock Company.

Short name: GCL Group.

Security code: KDM.

Head office: Floor 5, NO2 Building, Gold Season, No. 47 Nguyen Tuan Street, Thanh Xuan Ward, Ha Noi City.

2. Structure of ownership

The Company is a Joint-Stock Company, which is operating under Vietnamese Enterprise Law.

3. Business sector:

Trading and real estate business, land use rights of owners, users and leasing business;

4. Principal activities

- Real estate, land use rights of owners, users and leasing business;
- Consulting, brokerage, real estate auction, and land use rights auction;
- Wholesale of materials and other installation equipment in construction.

5. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

6. Operations in the period affecting the interim financial statements:

During the period, the Company generated no revenue from its principal business activities. The Company's revenue was primarily derived from financial investment activities. However, the Company is implementing a strategy to expand commercial operations and develop new revenue streams to improve operating results and operational efficiency. Subsequent to June 30, 2026, the Company has commenced certain commercial and product distribution operations under signed agreements.

7. Number of employees at the end of the period

Total employees to June 30, 2026: 6 people (Dec. 31, 2025: 7 people).

8. Disclosure on comparability of information in the interim financial statements

For the first 6 months of the year 2026, the Company changed the basis for the preparation and presentation of its financial statements from the accounting regime prescribed under Circular No. 200/2014/TT-BTC to that prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025, which became effective from January 01, 2026. As a result of differences in the recognition, measurement and presentation principles between the two accounting regimes, the Company has retrospectively adjusted the comparative figures for the previous period to ensure consistency and comparability between the reporting periods. The material effects of the transition have been reflected in the relevant line items of the financial statements and are disclosed in the relevant notes thereto.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

9. Application of the going-concern basic in the preparation of the interim financial statements

The interim financial statements have been prepared on a going-concern basic in the near future. The Board of Management has assessed the Company's ability to continue as a going concern based on the information available as at the end of the accounting period and concluded that the use of the going concern basis is appropriate. The Board of Management is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year and accounting period**

The fiscal year is from January 01 and ended December 31 annually.

The first 6 months accounting period is from January 01 to June 30 annually.

2. Reporting currency

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

During the accounting period, there was no change in the accounting currency used by the Company compared with the prior year.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting Standards and Corporate Accounting**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Systems issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance ("Circular 99") and other relevant regulations on the preparation and presentation of the interim financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Company ensures that the interim financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Systems and other statutory legal regulations. These interim financial statements present fairly, in all material respects, the financial position, the results of operations and the cash flows of the Company.

IV. APPLIED ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT REGULATIONS**1. Principles for recording cash**

Cash includes cash on hand and demand deposit.

2. Principles for accounting financial investments**Trading securities**

Trading securities are investments held by the Company for trading purposes in the short term in accordance with applicable laws (including securities with maturities of more than twelve months that are acquired for resale at a profit). These comprise shares, bonds and other financial instruments, including fund certificates, share subscription rights, warrants, call and put options, futures contracts, commercial papers, and debt instruments or loans held for trading purposes, which are acquired principally for resale to earn profits.

Trading securities are initially recognised at their fair value on the trade date. Transaction costs directly attributable to the acquisition of trading securities, if any, are recognised as finance costs in the period in which they are incurred. Trading securities are recognised when the Company obtains ownership of the securities, specifically as follows:

- Listed securities are recognised on the trade date (T+0).
- Unlisted securities are recognised on the date on which legal ownership is formally transferred in accordance with the applicable laws and regulations.

Income from trading securities is recognised as finance income, specifically as follows:

- Dividends and interest income on bonds accruing after the acquisition date are recognised as finance income.
- Dividends, interest or other distributions relating to the period before the acquisition date are deducted from the carrying amount of the investment.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

2. Principles for accounting financial investments (cont.)

At the end of each reporting period, where the market value of trading securities is lower than their cost, the Company recognises an allowance for diminution in value in accordance with the applicable accounting regulations. During the holding period, trading securities are not reclassified as held-to-maturity investments, and held-to-maturity investments are not reclassified as trading securities.

Allowance for diminution in value of trading securities

The Company recognises an allowance for diminution in value of trading securities to the extent of the estimated loss that may arise when there is objective evidence that the market value of trading securities held for trading purposes has declined below their carrying amount.

Listed securities or securities for which a fair value can be reliably determined: the allowance is measured based on the market price as at the end of the reporting period. Securities for which a fair value cannot be reliably determined: the allowance is measured based on the investee's loss attributable to such investment.

At the end of each reporting period, the Company determines the required allowance for each individual investment. Where the required allowance exceeds the existing allowance balance, the additional allowance is recognised as a finance cost. Where the required allowance is lower than the existing unused allowance balance, the excess is reversed and recognised as a reduction of finance costs for the period. The reversal of the allowance may be recognised upon the disposal or transfer of the securities or at the end of the reporting period when the required allowance is reassessed. The Company applies the selected accounting policy consistently from one accounting period to another.

3. Accounting principles for receivables

Receivables represent the Company's rights to receive cash or economic benefits from counterparties arising from transactions that have been completed. Receivables are initially recognised at original cost and are monitored in detail by counterparty and maturity. At the end of the reporting period, receivables are presented at their original cost less any allowance for doubtful debts, where applicable.

Receivables are classified as current or non-current based on the nature of the receivables and the expected collection period, which is either within or beyond 12 months from the end of the reporting period.

The Company's receivables include:

Other receivables: Other receivables comprise amounts arising outside the Company's sales activities, provision of services and internal relationships, including investments in business cooperation contracts (BCCs) and other receivables in accordance with applicable regulations. For individually material other receivables, the Company provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

Allowance for doubtful debts: The Company assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of deterioration in the ability to repay. An allowance is recognised for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations. The allowance is recognised as an administrative expense for the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

4. Accounting policies for inventories

Inventories comprise assets purchased for production or for sale in the ordinary course of business, including goods.

Recognition of inventories: Inventories are recognised at cost, comprising purchase costs, conversion costs, non-refundable taxes and other directly attributable costs incurred in bringing the inventories to their present location and condition, after deducting discounts and rebates. At the end of the reporting period, inventories are presented at the lower of cost and net realisable value.

Inventory valuation methods: The value of inventories is determined using the specific identification method, weighted average method. The selected method is applied consistently throughout the accounting periods.

Inventory accounting method: Inventories are accounted for using the perpetual inventory method, under which inventory receipts, issues and balances are recorded regularly and continuously in the accounting records.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

4. Accounting policies for inventories (cont.)

Method for provision for decline in value of inventories: An allowance for decline in value of inventories is recognised when there is evidence that the net realisable value of inventories is lower than their cost. Net realisable value is determined based on the estimated selling price in the ordinary course of business less the estimated costs to complete the products and the estimated costs necessary to make the sale. The allowance is recognised in cost of goods sold for the period. The recognition and reversal of the allowance are performed based on a comparison between the required allowance and the existing allowance balance recorded.

5. Accounting policies for business cooperation contracts (BCCs)

A business cooperation contract (BCC) is a contractual arrangement between two or more parties to jointly conduct an economic activity without establishing a separate legal entity. The accounting treatment depends on the substance of the contractual arrangement and the extent of the Company's control over the arrangement, including whether or not the Company has joint control.

The Company assesses the level of control over each business cooperation contract (BCC) based on the contractual terms and the substance of the arrangement, including whether joint control exists, as the basis for applying the appropriate accounting treatment.

Business cooperation contract (BCC) in the form of jointly controlled operations

A business cooperation contract (BCC) in the form of jointly controlled operations is a contractual arrangement that does not establish a separate legal entity. Under such an arrangement, the participating parties jointly conduct the business activities and are entitled to the rights and benefits arising therefrom in accordance with the terms and conditions of the business cooperation contract.

Based on the substance and terms of the business cooperation contract, the Company recognizes in its financial statements its share of the economic benefits corresponding to its rights and obligations under the BCC, including the related assets, liabilities, revenue and expenses. The accounting unit established for the BCC, if any, serves solely to accumulate and allocate revenue, expenses, assets and liabilities among the participating parties and does not recognize the overall operating results of the BCC. Costs incurred individually by a participating party are recognized by that party. Common revenue and expenses are allocated among the participating parties in accordance with the terms of the business cooperation contract and are recognized based on each party's respective share of entitlement or obligation, as supported by allocation schedules and relevant supporting documents confirmed by the participating parties.

6. Accounting policies for payables

Payables are recognized when the Company has a present obligation arising from past transactions or events and the settlement of that obligation is expected to result in an outflow of the Company's economic resources. Payables are recognized when it is probable that the obligation will arise and the amount of the obligation can be measured reliably.

At the end of the reporting period, payables are classified as current or non-current based on the remaining term of the related settlement obligations, in accordance with the applicable accounting standards and accounting regulations.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Company's management purposes, in accordance with the following principles:

Trade payables represent the Company's obligations to pay suppliers for goods and services purchased and other related parties in accordance with contractual arrangements. These payables are monitored in detail by each supplier, including advances made to suppliers. Trade discounts and purchase rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables represent obligations to pay amounts that are non-trade in nature and do not arise directly from the purchase of goods or the receipt of services. These include: amounts payable for social insurance, health insurance, unemployment insurance.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

7. Employee benefits

Employee benefits comprise salaries, wages, bonuses, mandatory insurance contributions and other employee benefits that the Company is obligated to provide to employees in accordance with applicable laws, employment contracts, collective labour agreements or the Company's internal regulations, in exchange for services rendered by employees. Employee benefits are recognized as an expense in the period in which the employees render the related services that give rise to the Company's present obligation. Any unpaid amounts outstanding at the end of the reporting period are recognized as payables to employees or other related payables and statutory obligations, as appropriate, in accordance with the applicable accounting regulations.

Salaries, wages and other remuneration of a salary nature payable to employees are recognized as expenses in the period in which the related services are rendered, based on the employees' working time or the volume of work performed in accordance with employment contracts and the Company's relevant regulations.

Mandatory insurance contributions, including social insurance, health insurance, unemployment insurance and other statutory contributions required by applicable laws, are recognized as expenses in the period in accordance with the relevant legal requirements and are recognized as payables until they are remitted to the competent authorities.

Amounts deducted from employees' salaries in accordance with applicable laws or contractual agreements are recognized as payables or statutory obligations to the relevant parties until they are settled.

Bonuses and other employee benefits (if any) are recognized when the Company has a present obligation arising from past events, it is probable that an outflow of economic resources will be required to settle the obligation, and the amount of the obligation can be measured reliably.

8. Principles for recording owner's Equity

Owners' Equity is recognised based on the actual contributed capital and does not include committed capital contributions or amounts receivable from owners.

The owners' capital is the amount that is initially contributed and supplemented by shareholders. The owners' capital will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Principles for recognition of undistributed profit

Undistributed profit reflect the Company's after-tax business performance results and the situation of profit distribution or loss settlement in accordance with applicable laws and the Company's Charter.

Profit distribution is carried out based on the Company's undistributed after-tax profits after considering its financial position, cash flows, and restrictions in accordance with applicable laws, the Company's Charter, and resolutions of the General Meeting of Shareholders/Board of Members or the owner.

When distributing profits, the Company considers the impact of non-monetary items that may affect its ability to pay dividends or distribute profits, including gains arising from the revaluation of assets contributed as capital, revaluation of foreign currency-denominated monetary items, revaluation of financial instruments, and other non-monetary items.

9. Principles and methods for recognition of revenue and other income**Principles and methods for recognition of financial income**

Financial income is recognized when both of the following conditions are simultaneously satisfied: It is probable that the economic benefits associated with the transaction will flow to the Company; and the amount of revenue can be measured with reasonable certainty.

Financial income includes: deposit interest, loan interest and gains on sale of securities.

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual

When an amount previously recognized as revenue cannot be recovered, the amount that is unlikely or uncertain to be recovered shall be recognized as an expense incurred in the period and shall not be deducted from revenue.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

10. Accounting principles for cost of goods sold

Cost of goods sold reflects the cost of goods sold during the period; and other costs recognized in, or deducted from, cost of goods sold during the reporting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle. Costs incurred in excess of normal levels of consumption or production are recognized immediately in cost of goods sold in accordance with the prudence principle.

11. Accounting principles for financial expenses

Financial expenses comprise costs and losses arising from financial activities, including: transaction costs related to the sale of securities; losses from trading securities investments, and provision for devaluation of trading securities.

Financial expenses are recognized separately for each category of expense when they are actually incurred during the period and can be measured reliably, based on sufficient supporting evidence of such expenses.

12. Accounting principles for general and administrative expenses

General and administrative expenses represent the general management costs incurred for the overall operations of the Company. These expenses include salaries, wages, employee benefits, and statutory payroll contributions of management personnel; office supplies and materials; tools and equipment; depreciation of property, plant and equipment used for administrative purposes; taxes, fees, and charges (such as business license tax and land rental expenses that do not qualify for capitalization); provisions for doubtful receivables; purchased services; and other cash operating expenses incurred by the administrative office.

Recognition principle: General and administrative expenses are recognized in the Income Statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.

13. Principles and methods for the recognition of current corporate income tax expense

Corporate income tax expense comprises both current corporate income tax expense and deferred corporate income tax expense incurred during the year, and serves as the basis for determining the Company's profit after tax for the current financial year.

Current income tax is the amount of corporate income tax payable (or recoverable), determined based on taxable income and the corporate income tax rate applicable for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with the corporate income tax regulations, including non-deductible expenses, tax-exempt or non-taxable income, tax losses carried forward in accordance with applicable regulations, and other tax adjustments.

The Company has been subject to tax inspections and examinations through the fiscal year 2022.

The Company's tax obligations are declared and determined based on the prevailing tax laws and regulations. As the application and interpretation of tax regulations may vary, the Company's tax returns may be subject to examination and reassessment by the tax authorities in accordance with applicable laws and regulations. Any differences (if any) between the tax amounts previously recognized and the amounts determined by the tax authorities upon examination or inspection will be recognized in the Financial Statements of the period in which the official tax assessment, decision, or conclusion is issued by the tax authorities.

14. Accounting principles for earnings per share (EPS)

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

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

14. Accounting principles for earnings per share (EPS) (cont.)

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

15. Related parties

In accordance with Vietnamese Accounting Standard No. 26 – Related Party Disclosures, the Company's related parties are as follows:

(i) Entities that directly or indirectly control, are controlled by, or are under common control with the reporting entity through one or more intermediaries, including the parent company, subsidiaries, and fellow subsidiaries within the same group;

(ii) Associates, as defined in Vietnamese Accounting Standard No. 07 – Accounting for Investments in Associates;

(iii) Individuals who, directly or indirectly, hold voting power in the reporting entity and thereby have significant influence over the entity, including their close family members. Close family members of an individual are those who may influence, or be influenced by, that individual in their dealings with the entity, including the individual's parents, spouse, children, and siblings;

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including the Company's directors and management personnel, as well as their close family members;

(v) Entities in which the individuals referred to in (iii) or (iv) directly or indirectly hold a substantial voting interest, or over which such individuals are able to exercise significant influence. This includes entities owned by the directors or major shareholders of the reporting entity, as well as entities that share a member of key management personnel with the reporting entity.

In assessing each related party relationship, consideration is given to the substance of the relationship rather than merely its legal form.

16. Accounting estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations relating to the preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the financial year, as well as the reported amounts of revenues and expenses throughout the financial year. These estimates and assumptions are regularly reviewed based on historical experience and other factors, including future assumptions that have a material impact on the Company's separate financial statements and are considered reasonable by the Board of Management.

17. Nil balances

Items specified under Circular No. 99/2025/TT-BTC dated October 27, 2026 that are not presented in these interim financial statements are those with nil balances.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION**1. Cash and cash equivalents**

	Jun. 30, 2026	Jan. 01, 2026
Cash held by the Company without restrictions on use		
Cash on hand	101,704,623	154,788,623
Cash in bank (VND)	5,603,257,693	5,885,108,918
+ BIDV	2,045,763	5,206,993,092
+ Vietcombank	5,590,579,128	19,876,074
+ Other banks	10,632,802	658,239,752
Total	5,704,962,316	6,039,897,541

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

2. Financial investments

a. Trading securities

Securities code	Jun. 30, 2026			Jan. 01, 2026		
	Quantity	Cost	Fair value	Provision amount	Quantity	Cost
AAV	-	-	-	-	70,000	442,663,000
L40	663,740	25,351,870,411	8,507,940,000	(6,634,402,411)	301,700	25,351,870,411
NRC	31,000	181,071,200	204,600,000	-	31,000	181,071,200
Total	694,740	25,532,941,611	8,712,540,000	(6,634,402,411)	402,700	25,975,604,611
						25,970,098,715
						(5,505,896)

Basis for determining the fair value of trading securities

The fair value of listed securities is determined based on their closing prices at the reporting date.

The Company makes provisions for impairment of trading securities for investments whose market prices are lower than their original costs at the end of the accounting period.

Gains/losses from trading securities

The gain from trading securities during the year mainly arose from transactions in listed shares. The loss arising from the revaluation of trading securities due to the decline in the stock market at year-end is presented in the statement of income as disclosed in Notes VI.4 - Financial expenses.

b. Held-to-maturity investments short-term

	Jun. 30, 2026			Jan. 01, 2026		
	Cost	Fair value	Provision amount	Cost	Fair value	Provision amount
Loan principal	16,000,000,000	16,000,000,000	-	16,000,000,000	16,000,000,000	-
Phu Hai Investment Joint Stock Company (1)	10,000,000,000	10,000,000,000	-	10,000,000,000	10,000,000,000	-
Ms. Tran Lam Giang (2)	6,000,000,000	6,000,000,000	-	6,000,000,000	6,000,000,000	-
Loan interest	305,000,000	305,000,000	-	305,000,000	305,000,000	-
Phu Hai Investment Joint Stock Company (1)	305,000,000	305,000,000	-	305,000,000	305,000,000	-
Total	16,305,000,000	16,305,000,000	-	16,305,000,000	16,305,000,000	-

(1) The loan to Phu Hai Investment Joint Stock Company under Loan Contract No. 05/HDVV/GCL-PH dated December 24, 2024 has a principal amount of VND 10,000,000,000, a loan term of 24 months, and an interest rate of 3.0%/year, secured by the entire value of residential house ownership rights and land use rights located at Zone 8, Phung Nguyen Commune, Phu Tho Province owned by a third party. As at the date of preparation of the interim financial statements, the loan is not yet due, and Management assesses that the principal and interest are fully recoverable in accordance with the contract.

(2) The loan to Ms. Tran Lam Giang under Loan Contract No. 05/HDVV/GCL-TLG dated December 29, 2025 has a principal amount of VND 6,000,000,000, a loan term of 6 months, and an interest rate of 3.0%/year, secured by the entire value of residential land use rights/land use rights located at Phuong Liet Ward, Hanoi City owned by Ms. Tran Lam Giang. As at the date of preparation of the interim financial statements, the loan is not yet due, and the Board Management assesses that the principal and interest are fully recoverable in accordance with the contract.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

3. Short-term prepayments to suppliers	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
UAV Vietnam Technology Joint Stock Company	48,000,000	(48,000,000)	48,000,000	(48,000,000)
Other suppliers	-	-	129,600,000	-
Total	48,000,000	(48,000,000)	177,600,000	(48,000,000)

4. Other receivables	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
a. Short-term	100,000,000	-	100,000,000	-
Advances	100,000,000	-	100,000,000	-
b. Long-term	30,000,000,000	-	30,000,000,000	-
Receivables from business cooperation	25,000,000,000	-	25,000,000,000	-
Thai Duong Investment Construction Development Company Limited (i)	25,000,000,000	-	25,000,000,000	-
Deposits (ii)	5,000,000,000	-	5,000,000,000	-
Total	30,100,000,000	-	30,100,000,000	-

Details of other receivables from related parties are presented in Notes VIII.3b – Related party transactions.

(i) The receivable from Thai Duong Investment Construction and Service Company Limited (Thai Duong) under Investment and Business Cooperation Contract No. 01/HDHTKD/GCL-TD dated December 22, 2025, for the purpose of cooperation, construction and commercial operation of the Truong Xuan Market Residential Area Project at Truong Xuan Ward, Tam Ky City, Quang Nam Province (now Tam Ky Ward, Da Nang City), of which Thai Duong is the project owner. The cooperation term is 3 years. Profits shall be distributed in proportion to the contributed capital or in accordance with a written agreement between the parties.

(ii) GCL Group Joint Stock Company has deposited for warehouse rental with Chu Van Tu One Member Company Limited under warehouse rental agreement No. 01/2022/HDMK/GCL-CVT dated October 10, 2022, with a total deposit value of VND 5,000,000,000. The warehouse rental term is from October 10, 2022, to October 10, 2027.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

5. Doubtful debts

Items	Jun. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
Prepayments to suppliers	48,000,000	-		48,000,000	-	
UAV Vietnam Technology Joint Stock Company	48,000,000	-	More than 3 years	48,000,000	-	More than 3 years
Total	48,000,000	-		48,000,000	-	

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

6. Inventories

	Jun. 30, 2026		Jan. 01, 2026	
	Original cost	Provision	Original cost	Provision
Finished goods	1,075,624,119	-	-	-
Total	1,075,624,119	-	-	-

- Value of inactive, deteriorated inventories which are not possibly consumed at the end of the period: Not applicable.

- Value of inventories pledged/mortgaged as loan security: Not applicable.

7. Short-term trade payables

	Jun. 30, 2026	Jan. 01, 2026
Industrial Development Investments Joint Stock Company	1,154,660,279	-
Other suppliers	26,545,088	1,500,000
Total	1,181,205,367	1,500,000

8. Taxes and payables to the State Budget

Items	Jan.-01, 2026	Amount payable during the period	Amount paid during the period	Jun. 30, 2026
VAT	433,950,737	-	433,950,737	-
Corporate income tax	114,696,488	-	114,696,488	-
Personal income tax	14,383,632	-	14,383,632	-
Total	563,030,857	-	563,030,857	-

9. Owners' equity

a. Statement of changes in owners' equity

Items	Owners' Capital	Undistributed profit	Total
For the first 6 months of the year 2025			
Balance as at January 01, 2025	75,969,810,000	1,327,146,101	77,296,956,101
Loss	-	(813,838,175)	(813,838,175)
Balance as at June 30, 2025	75,969,810,000	513,307,926	76,483,117,926
For the first 6 months of the year 2026			
Balance as at January 01, 2026	75,969,810,000	2,010,255,399	77,980,065,399
Loss	-	(7,208,615,484)	(7,208,615,484)
Balance as at June 30, 2026	75,969,810,000	(5,198,360,085)	70,771,449,915

b. Details of owners' shareholding

	% of shareholding	Jun. 30, 2026	Jan. 01, 2026
Mr. Duong Manh Phong	4.93%	3,746,070,000	3,746,070,000
Mr. Quan Van Duc	4.88%	3,709,690,000	-
Mr. Nguyen Viet Cuong	4.84%	3,675,150,000	3,686,150,000
Other shareholders	85.35%	64,838,900,000	68,537,590,000
Total	100.00%	75,969,810,000	75,969,810,000

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

9. Owners' equity (cont.)

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

Owners' capital

At the beginning of the period

At the end of the period

Dividends, profit distributed

d. Shares

Number of registered shares to be issued

Number of shares sold to the public

Ordinary shares

Number of outstanding shares

Ordinary shares

Par value of outstanding shares: VND/share

First 6 months
of 2026First 6 months
of 2025

75,969,810,000

75,969,810,000

75,969,810,000

75,969,810,000

75,969,810,000

75,969,810,000

-

-

Jun. 30, 2026

Jan. 01, 2026

7,596,981

7,596,981

7,596,981

7,596,981

7,596,981

7,596,981

7,596,981

7,596,981

7,596,981

7,596,981

10,000

10,000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Revenue from sale of goods and rendering of services

Revenue from sale of goods

Total

First 6 months
of 2026First 6 months
of 2025

-

1,987,732,300

-

1,987,732,300

First 6 months
of 2026First 6 months
of 2025

2. Cost of goods sold

Cost of goods sold

Total

-

1,937,164,850

-

1,937,164,850

First 6 months
of 2026First 6 months
of 2025

3. Financial income

Interest on deposits and loans

Interest from the sale of securities

Total

266,196

363,447,798

210,870,371

8,351

211,136,567

363,456,149

First 6 months
of 2026First 6 months
of 2025

4. Financial expenses

Securities sale transaction costs

Loss from securities trading investment activities

Reversal/ provision for devaluation of trading securities

Total

4,977,392

643,675

25,850,962

31,869,008

6,628,896,515

(27,103,008)

6,659,724,869

5,409,675

First 6 months
of 2026First 6 months
of 2025

5. General and administration expenses

Salaries

Office supplies

Taxes, fees and duties

Reversal of provision for doubtful debts

Services bought from outsiders

Other expenses paid by cash

Total

451,899,500

394,050,000

-

20,008,788

-

3,000,000

-

561,110,533

255,418,000

180,000,000

23,871,177

50,659,394

731,188,677

1,208,828,715

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

	First 6 months of 2026	First 6 months of 2025
6. Other expenses		
Penalties tax assessed	28,838,505	13,634,533
Total	28,838,505	13,634,533
7. Current corporate income tax	First 6 months of 2026	First 6 months of 2025
1. Total accounting profit before tax	(7,208,615,484)	(813,838,175)
2. Adjustments to increase, decrease accounting profit before tax (2.1+2.2)	28,838,505	1,221,905
Adjustment to increase accounting profit before tax	28,838,505	1,221,905
Undeductible expenses	28,838,505	1,221,905
3. Taxable income under the Law on Corporate Income Tax. (3=1+2)	(7,179,776,979)	(812,616,270)
Taxable income from production and business activities	(7,179,776,979)	(812,616,270)
4. Current corporate income tax expense	-	-
5. Total corporate income tax expense	-	-

(*) Corporate income tax expense for the financial year is estimated based on taxable income and may be subject to adjustments depending on tax authority inspections.

	First 6 months of 2026	First 6 months of 2025
8. Basic earnings per share (Basic EPS)		
Accounting profit after corporate income tax	(7,208,615,484)	(813,838,175)
Profit attributable to ordinary shareholders	(7,208,615,484)	(813,838,175)
Weighted average number of ordinary shares outstanding during the period	7,596,981	7,596,981
Earnings per share	(949)	(107)
9. Diluted earnings per share	First 6 months of 2026	First 6 months of 2025
Profit or loss attributable to ordinary shareholders	(7,208,615,484)	(813,838,175)
Profit or loss attributable to ordinary shareholders after adjustment for dilutive effects	(7,208,615,484)	(813,838,175)
Weighted average number of ordinary shares outstanding during the period	7,596,981	7,596,981
Weighted average number of ordinary shares outstanding during the period after adjustment for dilutive effects	7,596,981	7,596,981
Diluted earnings per share (Diluted EPS)	(949)	(107)

VII. OBJECTIVES AND POLICIES FOR FINANCIAL RISK MANAGEMENT

The Company is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk and liquidity risk. The Board of Management regularly monitors these risks and implements appropriate measures to mitigate their adverse impacts.

1. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices.

Equity price risk

Listed and unlisted equity investments held by the Company are exposed to market risks arising from the uncertainty in the future value of the investments. The Company manages equity price risk by establishing investment limits. The Company's Board of Management also reviews and approves investment decisions in equity securities.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

2. Credit risk

Credit risk arises from the possibility that customers, counterparties or financial institutions may fail to fully meet their payment obligations as agreed. The Company manages this risk by assessing the financial capacity of customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable credit institutions.

3. Liquidity risk

Liquidity risk arises when the Company does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to mismatches in the timing between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining adequate cash and cash equivalents and regularly monitoring cash flows and funding plans to ensure its ability to meet financial obligations as they fall due.

The Board of Management assesses that the Company has sufficient access to funding sources and maintains its existing credit facilities to meet its working capital requirements and future payment obligations.

4. Legal and compliance risk

The Company manages legal and compliance risks by regularly updating its knowledge of applicable laws and regulations, reviewing compliance, and implementing appropriate control measures to mitigate potential risks.

VIII. OTHER INFORMATION**1. Contingent liabilities, commitments and other financial information**

There are no contingent liabilities, commitments and financial information arising since the balance sheet date that require adjustments or disclosures in the interim financial statements.

2. Subsequent events

According to the Annual General Meeting of Shareholders Resolution No. 01/NQ-DHDCD-KDM dated March 9, 2026, the change of the Company's head office address was approved to the following location: Floor 3, Tower C, UDIC COMPLEX Building, Hoang Dao Thuy Street, Thanh Xuan Ward, Hanoi, Vietnam. Simultaneously, pursuant to Resolution No. 06/NQ-HDQT-KDM dated May 15, 2026, the Board of Directors authorized Mr. Phan Nam Giang, General Director, to execute the implementation. As of the present time, the Company is in the process of carrying out relevant procedures to officially change its head office address in accordance with the aforementioned resolutions.

There are no significant events since the period end from June 30, 2026 to the approval date of the Notes to the financial statements that need to be adjusted or noted in the interim financial statements.

3. Related party transactions

Details of the definition of related parties are presented in Notes IV.15

Board of Directors, Audit Committee, Board of Management and Chief Accountant:

List of related parties**Relationship**

GCL Investment Joint Stock Company

With same key management member

998 Steel Joint Stock Company

With same key management member

Mr. Dang Trung Hieu

Chairman

Mr. Chu Van Dung

Member and Vice General Director

Mr. Phan Nam Giang

Member and General Director

The Board of Management represents that it has fully disclosed the identities of the Company's related parties and all related party relationships and transactions known to the Company. The Company is committed to complying with the regulations on determining the prices of related party transactions based on the arm's length principle.

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

3. Related party transactions (cont.)

a. Remuneration of key management personnel of the Company

Key management personnel comprise members of the The Board of Directors, Audit Committee, Board of Management and Chief Accountant. Related individuals of key management personnel are close family members of the key management personnel.

Related parties	Position	Nature of income	First 6 months of 2026	First 6 months of 2025
The Board of Directors and the Board of Management			159,960,000	150,360,000
Mr. Dang Trung Hieu	Chairman	Salary	72,180,000	61,980,000
Mr. Phan Nam Giang	General Director	Salary	87,780,000	88,380,000

b. Related party balances

Related parties – Receivables and payables	Transactions	Balance as of	
		Jun. 30, 2026	Jan. 01, 2026
Other short-term receivables		100,000,000	100,000,000
Mr. Phan Nam Giang	Advances	100,000,000	100,000,000

c. Transactions with Related Parties

Transactions with Related Parties	Transactions	First 6 months of 2026	First 6 months of 2025
Mr. Phan Nam Giang	Borrowing money	721,600,000	-
	Repayment of borrowings	721,600,000	-

4. Retrospective application of changes in accounting policies, accounting estimates and errors

Application of new accounting standards, accounting regimes and regulations

As presented in Notes I.8, effective from January 1, 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated December 31, 2025 issued by the Ministry of Finance providing guidance on the accounting regime for enterprises. The Board of Management has assessed the impact of the adoption of Circular No. 99/2025/TT-BTC on the Company's financial statements. The main changes relate to the classification, presentation and disclosure of certain items in the financial statements. The adoption of this Circular does not have a material impact on the Company's financial position, results of operations or cash flows.

The effects of the adoption of new accounting regulations, changes in accounting policies, and correction of errors

Items	Presented under Circular No. 200		Presented under Circular No. 99	
	Code	Jan. 01, 2026	Code	Jan. 01, 2026
1. Held-to-maturity investments	123	-	123	16,305,000,000
2. Receivables from short-term loans	135	16,000,000,000		-
3. Other short-term receivables	136	405,000,000	135	100,000,000
Total		46,405,000,000		46,405,000,000

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the first 6 months of the year 2026

Unit: VND

5. Information on going-concern operation

During the first 6 months of the year 2026, the Company generated no revenue from its principal business activities, incurred a net loss, and reported negative net cash flows from operating activities. In addition, the Company is monitoring the recoverability of certain significant receivables and exposure to price fluctuations of its financial investment portfolio.

As at June 30, 2026, the Company had no outstanding borrowings and no material overdue payables. Owners' equity represented a major proportion of total capital resources, and the Company maintained sufficient cash, investments, and liquid assets to settle its obligations in the ordinary course of business.

Pursuant to its strategy to expand trading activities and establish new revenue streams, the Company entered into business and distribution agreements for fast-moving consumer goods (FMCG) product lines and commenced operations with relevant partners from early July 2026. The Board of Management assesses that these initiatives constitute key steps toward progressively restoring revenue sources, improving operating cash flows, and enhancing capital efficiency in subsequent periods.

In addition to commercial trading, the Company continues to evaluate real estate investment opportunities that align with its criteria regarding legal compliance, profitability, and liquidity. Concurrently, the Company reviews its financial investment portfolio based on market value, concentration risk, liquidity, and individual investment prospects.

The Board of Management continues to monitor cash flow forecasts, intensify debt recovery efforts, maintain appropriate levels of cash and liquid assets, control operating expenses, and assess the Company's ability to meet its financial obligations for a period of at least 12 months from the end of the reporting period.

Based on existing financial resources, the status of assets and payables, post-balance sheet business developments, and operational plans for future periods, The Board of Management concludes that the Company will be able to meet its financial obligations as they fall due and continue its normal operations for at least 12 months from June 30, 2026. Accordingly, the interim financial statements have been prepared on a going concern basis.

Approved, on August 14, 2026

LEGAL REPRESENTATIVES

Prepared by

Chief Accountant

General Director



Le Thi Khanh Hoa

Le Thi Khanh Hoa

Phan Nam Giang