MST INVESTMENT JOINT STOCK
No.2,Alley 159, Tay Son Street, Dan Phuong Commune, Hanoi
Tax code: 0103983390

SEPARATE FINANCIAL STATEMENT
QUARTER III/2026

Oct-26

MST INVESTMENT JOINT STOCK
No.2,Alley 159, Tay Son Street, Dan Phuong Commune, Hanoi
Tax code: 0103983390

SEPARATE FINANCIAL STATEMENT
QUARTER III/2026

Oct-26

MST INVESTMENT JOINT STOCK COMPANY
(Established in the Socialist Republic of Vietnam)

SEPARATE FINANCIAL REPORT QUARTER III/2026

CONTENTS

CONTENTS	**PAGE**
STATEMENT OF FINANCIAL POSITION	3-4
SEAPARATED STATEMENT OF INCOME	5
STATEMENT OF CASH FLOWS	6
NOTES TO THE SEPARYED FINACIAL STATEMENTS	7-22

STATEMENT OF FINANCIAL POSITION
30 Sep 2026

FORM B 01-DN
Unit: VND

Target	Code	Notes	30 Sep 2026	31 Dec 2025
1	2	3	4	5
A. CURRENT ASSETS	**100**		**2,830,061,911,878**	**1,934,922,041,533**
I. Cash and cash equivalents	**110**		**5,422,973,988**	**147,026,456,960**
1. Cash	111	V.01	5,422,973,988	3,511,456,960
2. Cash equivalents	112	V.01	-	143,515,000,000
II. Short-term investments	**120**		**303,177,460,503**	**503,184,913,239**
3. Investments held to maturity	123	V.03	303,177,460,503	503,184,913,239
III. Short-term receivables	**130**		**1,672,438,462,722**	**1,176,724,543,745**
1. Short-term trade accounts receivable	131	V.02	140,894,191,652	6,039,152,826
2. Short-term prepayments to suppliers	132	V.04	449,723,988,972	347,173,345,543
5. Short-term lendings	135	V.05	1,107,238,091,692	848,929,854,970
6. Other short-term receivables	136		(25,417,809,594)	(25,417,809,594)
IV. Inventories	**140**	**V.06**	**839,486,894,308**	**102,753,268,839**
1. Inventories	141		839,486,894,308	102,753,268,839
VI. Other current assets	**160**		**9,536,120,357**	**5,232,858,750**
1. Short-term prepaid expenses	161		291,607,494	156,091,080
2. Value added tax to be reclaimed	162		8,936,647,002	4,768,901,809
3. Taxes and amounts receivable from the State Budget	163		307,865,861	307,865,861
B. NON – CURRENT ASSETS	**200**		**1,261,113,375,062**	**1,266,455,803,923**
I, Long-term receivables	**210**		**576,985,000,000**	**410,000,000,000**
5, Long-term loans receivable	215	V.03	576,985,000,000	410,000,000,000
II. Fixed assets	**220**		**248,520,435**	**375,048,159**
1. Tangible fixed assets	221	V.07	248,520,435	375,048,159
- *Historical cost*	222		4,722,115,932	4,722,115,932
- *Accumulated depreciation* (*)	223		(4,473,595,497)	(4,347,067,773)
VI. Long-term investments	**260**	**V.13**	**678,569,102,231**	**849,809,102,231**
2. Investments in associates and joint ventures	262		333,649,854,166	505,639,854,166
3. Investments in other entities	263		351,133,300,000	350,383,300,000
4. Provision for long-term investments (*)	264		(6,214,051,935)	(6,214,051,935)
VII. Other non-current assets	**270**		**5,310,752,396**	**6,271,653,533**
1. Long-term prepaid expenses	271		5,310,752,396	6,271,653,533
TOTAL ASSETS (280 = 100 + 200)	**280**		**4,091,175,286,940**	**3,201,377,845,456**

STATEMENT OF FINANCIAL POSITION (Continute)

30 Sep 2026

FORM B 01-DN

Unit: VND

Target	Code	Notes	30 Sep 2026	31 Dec 2025
1	2	3	4	5
RESOURCES				
C. LIABILITIES	**300**		**2,893,076,947,603**	**2,030,253,038,275**
I. Current liabilities	**310**		**773,334,562,083**	**689,599,629,389**
1. Short-term trade accounts payable	311	V.08	200,087,574,684	110,430,461,315
2. Short-term advances from customers	312	V.09	10,498,910,305	16,624,635,894
4. Taxes and amounts payable to the State budget	314	V.10	11,144,491,303	23,391,857,160
5. Payable to employees	315		337,645,186	224,262,934
6. Short-term accrued expenses	316	V.11	30,354,803,500	25,171,612,600
10. Other short-term payables	320	V.12	33,109,026,336	24,857,350,414
11. Short-term borrowings and finance lease liabilities	321	V.14	487,802,110,769	488,899,449,072
II. Long-term liabilities	**330**		**2,119,742,385,520**	**1,340,653,408,886**
8.Other long-term payables	338	V.12	2,013,528,170,516	1,340,502,873,152
9. Long-term borrowings and finance lease liabilities	339	V.14	106,214,215,004	150,535,734
D. OWNERS' EQUITY	**400**		**1,198,098,339,337**	**1,171,124,807,181**
I. Capital sources and funds	**410**	**V.15**	**1,198,098,339,337**	**1,171,124,807,181**
1. Paid-in/Share capital	411		1,136,042,200,000	1,136,042,200,000
- Ordinary shares with voting rights	411a		1,136,042,200,000	1,136,042,200,000
10. Retained earnings	420		62,056,139,337	35,082,607,181
- Cumulative undistributed profits after tax at end of the previous year	420a		51,328,105,317	12,294,434,888
- Undistributed profits after tax of the current year	420b		10,728,034,020	22,788,172,293
TOTAL RESOURCES (440 = 300 + 400)	**440**		**4,091,175,286,940**	**3,201,377,845,456**

M.S.D.N: 0103983390 - C.T.C.P - CÔNG TY CỔ PHẦN ĐẦU TƯ MST - THÀNH PHỐ HÀ NỘI

Phan Duy Dzung	**Nguyen Minh Huyen**	**Nguyen Thi Nhu Ngoc**
General Director	**Chief Accountant**	**Preparer**
20 Oct 2026		

SEAPARATED STATEMENT OF INCOME
3rd Quarter 2026

FORM B 02-DN
Unit: VND

Target	Code	Notes	Quarter III/2026		Accumulated from the beginning of the year end of this quarter	
			This year	Prior year	This year	Prior year
1. Gross sales	**01**	**VI.1**	**528,257,917,386**	**383,500,072,363**	**1,423,229,907,910**	**1,114,988,052,711**
3. Net sales	10		528,257,917,386	383,500,072,363	1,423,229,907,910	1,114,988,052,711
4. Cost of goods sold	11	VI.2	509,280,865,933	379,527,305,902	1,393,021,861,640	1,099,538,675,645
5. Gross profit	**20**		**18,977,051,453**	**3,972,766,461**	**30,208,046,270**	**15,449,377,066**
7. Income from financial activities	22	VI.3	11,968,719,559	8,180,065,609	200,844,991,940	77,198,858,262
8. Expenses from financial activities	23	VI.4	13,951,065,871	6,123,420,332	188,414,364,853	72,802,916,924
9. Selling expenses	25		2,594,185	1,044,000	6,423,787	41,058,000
10. General and administrative expenses	26	VI.5	3,288,375,755	1,537,334,306	8,580,895,890	4,031,893,424
11. Operating profit/(loss)	**30**		**13,703,735,201**	**4,491,033,432**	**34,051,353,680**	**15,772,366,980**
12. Other income	31	VI.6	-	2,155,637,070	180,000	4,217,182,817
13. Other expenses	32	VI.7	228,093,105	41,849,413	228,101,105	41,849,413
14. Profit from other activities	**40**		**(228,093,105)**	**2,113,787,657**	**(227,921,105)**	**4,175,333,404**
15. Net accounting profit before tax	**50**		**13,475,642,096**	**6,604,821,089**	**33,823,432,575**	**19,947,700,384**
16. Current corporate income tax expense	51	VI.8	2,747,608,076	1,338,991,216	6,849,900,419	4,046,247,922
18. Net profit after tax	**60**		**10,728,034,020**	**5,265,829,873**	**26,973,532,156**	**15,901,452,462**
Basic earnings per share			94.43	62.99	237.43	209.22

M.S.D.N: 0103983390-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ MST
THÀNH PHỐ HÀ NỘI

Phan Duy Dzung
General Director
20. Oct 2026

Nguyen Minh Huyen
Chief Accountant

Nguyen Thi Nhu Ngoc
Preparer

STATEMENT OF CASH FLOWS

(Indirect method)
3rd Quarter 2026

FORM B 03-DN
Unit: VND

Target	Code	From 31 Dec 2025 To 30 Sep 2026	From 31 Dec 2024 To 30 Sep 2025
I. Cash flows from operating activities		-	-
1.Profit/(loss) before tax	**1**	**33,823,432,575**	**19,947,700,384**
2.Adjustments for:		-	-
- Depreciation and amortisation	2	126,527,724	126,527,724
- (Increases)/decreases in provisions	3	-	(139,124,151)
- (Gain)/loss on investing activities	5	(200,844,991,940)	(77,198,858,262)
- Interest expense	6	188,414,364,853	72,802,916,924
3. Operating profit/(loss) before adjustments to working capital	**8**	**21,519,333,212**	**15,539,162,619**
- (Increases)/decreases in accounts receivable	9	(360,270,592,437)	(157,991,895,147)
- (Increases)/decreases in inventory	10	(736,733,625,469)	(58,042,428,978)
- Increases/(decreases) in accounts payable	11	598,319,290,707	800,013,620,305
- (Increases)/decreases in prepaid expenses	12	825,384,723	(76,048,580)
- Interest paid	14	(28,123,462,148)	(72,876,889,527)
- Corporate income tax paid	15	(18,254,525,470)	(3,449,537,124)
Net Cash generated from/(used in) operating activities	**20**	**(522,718,196,882)**	**523,115,983,568**
II. Cash flows from investing activities			
3. Loan granted, purchases of debt instruments of other entities	23	(625,304,987,140)	(1,070,339,425,816)
4. Collections of loan, proceeds from sales of debt instruments of other entities	24	668,979,439,876	113,616,419,061
5.Cash paid for investments in other entities	25	(750,000,000)	-
6. Proceeds from recovery of investments in other entities	26	171,990,000,000	-
7. Dividends, interest and other investment income	27	61,233,920,207	7,474,610,386
Net cash flows generated from investing activities	**30**	**276,148,372,943**	**(949,248,396,369)**
III. Cash flows from financing activities			
3. Proceeds from loans' principals	33	914,601,488,250	1,035,460,512,837
4. Repayments of loans' principals	34	(809,635,147,283)	(604,130,882,595)
Net cash flows from financing activities	**40**	**104,966,340,967**	**431,329,630,242**
Net increase in cash and cash equivalents	50	(141,603,482,972)	5,197,217,441
Cash and cash equivalents at beginning of the period/year	**60**	**147,026,456,960**	**3,225,028,300**
Cash and cash equivalents at end of the period/year	**70**	**5,422,973,988**	**8,422,245,741**

CÔNG TY CỔ PHẦN ĐẦU TƯ MST

Phan Duy Dzung
General Director
20 Oct 2026

Nguyen Minh Huyen
Chief Accountant

Nguyen Thi Nhu Ngoc
Preparer

I OVERVIEW

MST Investment Joint Stock Company in Vietnam under the Joint Stock Company Business Registration Certificate No. 0103983390 issued by the Hanoi Department of Planning and Investment for the first time on June 18, 2009, the 36th change on July 16, 2026, issued by the Department of Planning and Investment of Hanoi City.

The Company's major activities include:

Motor vehicle rental; Retail sale of cars; Wholesale sale of cars and other motor vehicles; Agent for buying and selling, consigning goods. Import and export of the company's business items. Construction of civil works, industrial parks and urban areas, traffic, roads, railways, waterways, irrigation, agriculture, hospitals, schools, cultural and sports areas, lighting systems, energy, infrastructure works, bridges and tunnels. Management of investment projects in construction of works, traffic infrastructure, industry, civil, irrigation, urban infrastructure. Investment consulting on civil, industrial, traffic, irrigation, infrastructure works (excluding legal and financial consulting). Consulting on traffic, urban and industrial park works (excluding legal, financial consulting and construction design services). Buying, selling, renting machinery and equipment for construction, industry, office equipment, equipment for design. Buying, selling, manufacturing construction materials, concrete, asphalt concrete, cement products and asphalt; Mining minerals (except minerals prohibited by the state).

The company has its head office and branches at the following locations:

Headquarters	Locations
Headquarters	No. 2, Alley 159, Tay Son Street, Dan Phuong Commune, Hanoi.
Transaction Office	No. 73-TT3D, Phung Khoang New Urban Area, Alley 19, To Huu Street, Thanh Xuan Ward, Hanoi.

II. THE BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND FISCAL YEAR

1. The basis of preparation of financial statements

The accompanying financial statements are presented in Vietnamese Dong (VND), using the historical cost principle and in accordance with Vietnamese Accounting Standards. The Vietnamese Accounting System and relevant current regulations in Vietnam.

2. Fiscal year

The fiscal year of the company begins on 1 January and ends on 31 December.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

The company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance, Vietnamese Accounting Standards issued by the Ministry of Finance and accompanying amendments, supplements and instructions.

2. Applicable accounting form

The Company's registered accounting book form is computerized accounting.

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents include: cash in the fund; bank deposits; Short-term investments with a recovery or maturity of not more than 3 months that are easily convertible to a known amount of cash and are subject to no risk of conversion to cash since the date of purchase of the investment at the reporting date.

2. Receivables

Receivables are presented at carrying amount less allowance for doubtful debts.

The allowance for doubtful debts represents the amount of receivables that the company expects to be unable to collect at the end of the financial year, including:

Overdue receivables:

	Provision level
From 6 months to less than 1 year	30% of value
From 1 year to less than 2 years	50% of value
From 2 years to less than 3 years	70% of value
From 3 years or more	100% of value

Other receivables:

Provision for doubtful debts is made based on the expected loss that is not recoverable.

The increase or decrease in the provision account balance is recognized in the business management expenses of the year.

3. Inventories

Inventories are presented at the lower of cost and net realizable value. The cost of inventories comprises direct materials, direct labour and, if any, overheads that have been incurred in bringing the inventories to their present location and condition. Cost is determined by the weighted average method. Net realizable value is determined as the estimated selling price less all costs of completion and costs to be incurred in marketing, selling and distribution.

An inventory provision is created for the estimated loss due to impairment (through diminution, damage, obsolescence, etc.) of raw materials, finished goods and merchandise inventories owned by the Company based on appropriate evidence of impairment at the balance sheet date. Increases or decreases in the inventory provision are recorded in cost of goods sold during the year.

4. Tangible fixed assets

Tangible assets are recorded as tangible fixed assets if they simultaneously satisfy the following criteria:

(i) It is certain that future economic benefits will be obtained from the use of the asset;

(ii) The period of use is more than 1 year;

(iii) The original cost of the asset must be determined reliably and has a value of VND 30,000,000 or more.

Tangible fixed assets are presented at original cost less accumulated depreciation.

Original cost

The original cost of a tangible fixed asset comprises its purchase price and any other costs directly attributable to bringing the asset to its working condition for use.

The original cost of self-made or self-constructed tangible fixed assets includes construction costs, actual production costs incurred plus installation and testing costs.

The cost of a tangible fixed asset purchased in exchange for a dissimilar tangible fixed asset or another asset is determined based on the fair value of the tangible fixed asset received, or the fair value of the asset given up, after adjusting for any cash or cash equivalents additionally paid or received. The cost of a tangible fixed asset purchased in exchange for a similar tangible fixed asset, or which may be formed by being sold in exchange for ownership of a similar asset, is calculated based on the residual value of the fixed asset given up.

The cost of a tangible fixed asset that is financed or donated and initially recorded at its initial fair value or nominal value and the costs directly attributable to bringing the asset to its working condition for use. Expenditures incurred after the initial recognition of a tangible fixed asset are recorded as an increase in the cost of the asset if it is certain that these costs will result in an increase in future economic benefits from the use of the asset. Expenditures that do not satisfy the above conditions are recorded as production and business expenses in the year.

Depreciation

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

	Range of years
Machinery, equipment	05 - 12
Transportation and transmission vehicles	06 - 10
Other fixed assets	03 - 08

5. Financial investments

Investment in affiliated companies

Investments in associates over which the company has significant influence are accounted for using the cost method. Distributions from the accumulated net profits of the associates arising subsequent to the date on which the company has significant influence are recognised in the company's income statement for the year.

Other distributions are considered a return of investment and are deducted from the investment value.

Investing in joint ventures

The company's share of the joint venture's capital contribution is accounted for using the cost method. Distributions from the accumulated net profits of the joint ventures after the date the company enters into the joint venture are included in the income statement of the company. Other distributions are considered as a recovery of investments and are deducted from the investment value.

The company's share of jointly controlled operations is recognised in the financial statements by accounting for: (i) the assets controlled by the company and the liabilities incurred by the company; (ii) the expenses incurred and its share of the revenue from the sale of goods or provision of services by the joint venture.

The company's share of capital contributions in business cooperation contracts in the form of joint ventures and jointly controlled assets is recorded in the financial statements by accounting for: (i) The share of capital contributions to jointly controlled assets, classified according to the nature of the assets; (ii) The company's own liabilities; (iii) The share of liabilities jointly incurred with other joint venture capital contributors; (iv) Income from the sale or use of the share of products from the joint venture together with the share of expenses incurred from the joint venture's operations; (v) Expenses incurred in connection with the joint venture capital contribution.

Securities and other investments

Investments in securities and other investments are recorded at their actual purchase price and expenses related to the purchase of the investments.

Provision for loss of financial investments

Provisions for losses on financial investments are made in accordance with current accounting regulations. Accordingly, the company is allowed to make provisions for freely traded securities investments whose book value is higher than the market price at the end of the fiscal year. For long-term financial investments, the company will make provisions if the economic organization in which the company is investing is making a loss, except in cases of planned losses determined in the business plan before the investment.

6. Loan costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income earned on the temporary investment of borrowings is deducted from the cost of the relevant assets. All other interest expenses are recorded in the company's operating results for the year.

7. Prepaid expenses

Prepaid expenses include short-term or long-term prepaid expenses on the balance sheet and are allocated over the period for which the expenses are paid or the economic benefits generated from these expenses.

8. Payables and advance payments

Payables and advance payments are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the company by the supplier.

9. Provisions

Provisions are recognised when all of the following conditions are met: (i) the Company has a present obligation as a result of a past event; (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (iii) a reliable estimate can be made of the amount of the obligation.

10. Owner's capital

Owner's capital is recorded at the actual amount of capital contributed.

Undistributed profit after tax is the profit from the company's operations after deducting adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

11. Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, rebates and sales returns.

Sales revenue

Revenue from transactions involving the rendering of services is recognized when the outcome of the transaction can be measured reliably. The outcome of a transaction involving the rendering of services is recognized when all of the following conditions are met: (i) The amount of revenue can be measured reliably; (ii) It is probable that the economic benefits associated with the transaction will flow to the Company; (iii) The stage of completion of the transaction at the balance sheet date can be measured reliably; and (iv) The costs incurred for the transaction and the costs to complete the transaction can be measured.

Revenue from service provision

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. The outcome of a transaction involving the rendering of services is recognised when all of the following conditions are met: (i) The amount of revenue can be measured reliably; (ii) It is probable that the economic benefits associated with the transaction will flow to the Company; (iii) The stage of completion of the transaction at the balance sheet date can be measured reliably; and (iv) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from interest, royalties, dividends and profits distributed

Revenue arising from interest, royalties, dividends and profits distributed by the company is recognized when all of the following conditions are satisfied: (i) It is probable that the economic benefits from the transaction will flow to the company; and (ii) The revenue can be measured reliably.

Construction revenue:

When the outcome of a contract can be estimated reliably:

- For construction contracts that stipulate that contractors are paid according to planned progress, revenue and costs related to the contract are recorded corresponding to the completed work portion as determined by the company at the end of the fiscal year.
- For construction contracts that stipulate that contractors are paid based on the value of completed work, revenue and costs related to the contract are recorded in proportion to the completed work confirmed by the customer and reflected on the issued invoices.

Increases and decreases in construction volume, compensation and other revenues are only recorded as revenue when agreed with customers.

When the outcome of a construction contract cannot be estimated reliably:

- The company's revenue is only recognized to the extent of contract costs incurred for which reimbursement is relatively certain.
- Contract costs are only recognized as expenses when incurred.

The difference between the total cumulative revenue of the construction contract recorded and the cumulative amount recorded on the contract's progress payment invoices is recorded as a receivable or a payable according to the progress payment schedule of the construction contracts.

12. Taxes

Current Income Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including any losses), and it further excludes items that are not taxable or deductible.

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

Other Taxes

Other taxes are applied according to the current tax laws in Vietnam.

V. ADDITIONAL INFORMATION FOR BALANCE SHEET ITEMS

1. CASH AND CASH EQUIVALENTS

Unit: VND

	30 Sep 2026	31 Dec 2025
Cash	5,268,100,155	1,493,545,996
Demand deposits	154,873,833	2,017,910,964
Non-term bank deposits	-	143,515,000,000
Total	**5,422,973,988**	**147,026,456,960**

2. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	30 Sep 2026		31 Dec 2025	
	Cost	Provision	Cost	Provision
Hera Quy Nhon JSC	59,673,748,711	-	-	-
Stavian Chemical JSC	31,773,217,680	-	-	-
VINA2 Investment And Construction JSC	2,718,268,800	-	2,990,630,131	-
699 Trading And Construction JSC	1,038,002,060	(1,038,002,060)	1,038,002,060	(1,038,002,060)
Do Thanh Real Estate Investment and Development JSC	36,176,379,291	-	-	-
Stavian Group JSC	9,363,305,160	-	-	-
Other receivables	151,269,950	-	2,010,520,635	-
Total	**140,894,191,652**	**(1,038,002,060)**	**6,039,152,826**	**(1,038,002,060)**

3. ADVANCES TO SELLIERS

	30 Sep 2026	31 Dec 2025
Time deposits	**36,060,000,000**	**156,485,000,000**
Bond investments	**25,999,933,363**	**336,699,913,239**
Short-term loan receivables	**408,102,527,140**	**10,000,000,000**
AGroup Investment Group JSC	6,000,000,000	6,000,000,000
Bao Thang Metal Import Export And Trading CO.,LTD	4,003,000,000	-
VTMT Trading & Investment CO.,LTD	31,129,000,000	-
Tan Hoang Viet Trading and Construction CO., LTD	15,253,000,000	-
Vivaland Group JSC	26,860,000,000	-
ORIENT Investment And Consulting CO.,LTD	133,782,000,000	-
Other companies	24,090,527,140	4,000,000,000
Debt purchased from SHB	166,985,000,000	-
Long-term loan receivables	**410,000,000,000**	**410,000,000,000**
Hera Quy Nhon JSC	410,000,000,000	410,000,000,000
Total	**880,162,460,503**	**913,184,913,239**

4. PREPAYMENTS TO SUPPLIERS

	30 Sep 2026	31 Dec 2025
Huy Duong Group JSC	-	10,899,500,000
Thanh Phat Trade Business And Construction Investment Company Limited	9,800,000,000	-
Hung Thinh Building JSC	4,839,064,667	-
CMTECH Viet Nam Company Limted	102,567,482,241	102,567,482,241
TQI Construction Investment Consulting And Trading JSC	14,557,448,214	23,497,448,214
Truong Xuan Loc Trading Construction JSC	129,135,067,218	151,785,067,218
HOMAX Urban Development Investment JSC	138,669,154,110	51,632,106,165
MGT Viet Nam Energy Company Limited	17,460,000,000	-
Thai Hung Construction Development And JSC	2,928,000,000	1,229,000,000
Global A Au Company Limted	8,460,000,000	-
G-HOUSE Viet Nam Company Limited	3,265,000,000	-
Song Hong capital Corporation JSC	4,860,000,000	-
Other companies	13,182,772,522	5,562,741,705
Total	**449,723,988,972**	**347,173,345,543**

5. OTHER RECEIVABLES

	30 Sep 2026		31 Dec 2025	
	Value	Provision	Value	Provision
Short term	**1,107,238,091,692**	**(24,379,807,534)**	**848,929,854,970**	**(24,379,807,534)**
BCC in stone quarry	24,379,807,534	(24,379,807,534)	24,379,807,534	(24,379,807,534)
Financial investment cooperation	732,989,000,348	-	609,839,103,993	-
Interest receivable from BCC real estate and Financial Income	262,439,578,207	-	126,706,621,924	-
Short-term deposits and collaterals	87,489,705,603	-	87,000,000,000	-
Other receivables from bonds	-	-	1,004,321,519	-
Total	**1,107,238,091,692**	**(24,379,807,534)**	**848,929,854,970**	**(24,379,807,534)**

6. INVENTORY

	30 Sep 2026		31 Dec 2025	
	Cost	Provision	Cost	Provision
Work in progress	839,486,894,308	-	102,753,268,839	-
Total	**839,486,894,308**	**-**	**102,753,268,839**	**-**

7. TANGIBLE FIXED ASSETS

	Machinery and equipment	Vehicles	Other	Total
COST				
31 Dec 2025	**3,496,190,477**	**1,180,925,455**	**45,000,000**	**4,722,115,932**
30 Sep 2026	**3,496,190,477**	**1,180,925,455**	**45,000,000**	**4,722,115,932**
ACCUMULATED DEPRECIATION				
31 Dec 2025	**3,496,190,477**	**805,877,296**	**45,000,000**	**4,347,067,773**
Depreciation during the year	-	-	-	-
30 Sep 2026	**3,496,190,477**	**805,877,296**	**45,000,000**	**4,347,067,773**
REMAINING VALUE				
31 Dec 2025	**-**	**375,048,159**	**-**	**375,048,159**
30 Sep 2026	**-**	**248,520,435**	**-**	**248,520,435**

8. SHORT-TERM PAYABLES

	30 Sep 2026	31 Dec 2025
Vina 2 Investment and Construction JSC	134,553,339,229	88,146,413,875
Industrial Investment and Construction JSC No. 9	10,248,460,002	10,248,460,002
Neo Floor JSC	9,343,097,280	-
Thuan Duc Hung Yen Company Limited	5,093,508,420	
Thuan Duc JSC	17,648,105,725	-
Thuan Duc ECO JSC	3,898,169,550	-
Minh Vu Construction One Member Limited Liability Company	715,199,080	887,199,080
ND construction and trading, investment JSC	-	9,278,834,196
Phuong Duyen machinery equipment & spare part CO.,LTD	15,102,062,650	-
Other Suppliers	3,485,632,748	1,869,516,362
Total	**200,087,574,684**	**110,430,461,315**

9. SHORT TERM ADVANCE PAYMENT BUYERS

	30 Sep 2026	31 Dec 2025
Urban Infrastructure and Transport Construction JSC	8,398,910,305	8,398,910,305
Con Dao Infrastructure Investment JSC	2,100,000,000	2,100,000,000
Other Customers	-	6,125,725,589
Total	**10,498,910,305**	**16,624,635,894**

10. TAXES AND OTHER PAYABLES TO THE STATE

	30 Sep 2026	31 Dec 2025
Corporate Income Tax	11,031,746,514	22,436,371,565
Personal Income Tax	112,744,789	88,462,120
Fees, charges and other payables	-	867,023,475
Total	**11,144,491,303**	**23,391,857,160**

11. EXPENSES

	30 Sep 2026	31 Dec 2025
Interest payable	20,868,291,865	20,868,291,865
Compensation for breach of contract	2,093,783,819	2,593,783,819
Other prepayments	7,392,727,816	1,709,536,916
Total	**30,354,803,500**	**25,171,612,600**

12. OTHER PAYABLES

	30 Sep 2026	31 Dec 2025
Business cooperation with Huy Duong Group JSC	1,653,282,170,516	1,340,502,873,152
Business Cooperation with Hai Nhan JSC	360,246,000,000	15,000,000,000
Company Limited Salavills Real Estate	1,000,000,000	-
Huy Duong Group JSC - Interest expense on loans	12,845,553,955	-
Union Fund	128,460,067	50,426,300
Others	19,135,012,314	10,121,186,300
Total	**2,046,637,196,852**	**1,365,674,485,752**

13. FINANCIAL INVESTMENTS

	30 Sep 2026			31 Dec 2025		
	Original cost	Provision	Reasonable value (*)	Original cost	Provision	Reasonable value (*)
Investment in joint ventures	**333,649,854,166**	-	(*)	**505,639,854,166**	-	(*)
+ Vina 2 Investment and Construction JSC	333,649,854,166	-	(*)	333,649,854,166	-	(*)
+ Urban Infrastructure and Traffic Construction JSC	-	-	(*)	171,990,000,000	-	(*)
Investment in others	**351,133,300,000**	**(6,214,051,935)**	(*)	**350,383,300,000**	**(6,214,051,935)**	(*)
+ Do Thanh Real Estate Investment and Development JSC	123,600,000,000	(3,869,085,460)	(*)	123,600,000,000	(3,869,085,460)	(*)
+ Hera Quy Nhon JSC	198,283,300,000	(1,141,944)	(*)	198,283,300,000	(1,141,944)	(*)
+ Huy Duong Group JSC	28,500,000,000	(2,343,824,531)	(*)	28,500,000,000	(2,343,824,531)	(*)
+ INCO Infratructure Development Construction Investment JSC	750,000,000	-	(*)	-	-	(*)
Total	**684,783,154,166**	**(6,214,051,935)**		**856,023,154,166**	**(6,214,051,935)**	

Details of investments as on 30 Sep 2026 are as follows:

Names of Investment Companies	Relationship	Place of establishment & operation	Ownership ratio	Voting rights ratio	Major activities
- Vina 2 Investment and Construction JSC	Affiliates	Hanoi city	36.16%	36.16%	Construction of residential houses, other civil works
- Huy Duong Group JSC	Other	Hanoi city	6.33%	6.33%	Electricity production
- Do Thanh Real Estate Investment and Development JSC	Other	Hanoi city	12.12%	12.12%	Real estate business, land use rights owned, used or leased
- Hera Quy Nhon JSC	Other	Hanoi city	18%	18%	Accommodation services
- INCO Infratructure Development Construction Investment JSC	Other	Hanoi city	15%	15%	Real estate business, land use rights owned, used or leased

14. LOANS AND FINANCE LEASES

Content	31 Dec 2025		During the year		30 Sep 2026	
	Value	Debt Payable	Increase	Decrease	Value	Debt Payable
a. Short-term loans	**488,899,449,072**	**488,899,449,072**	**808,567,916,122**	**809,544,825,857**	**487,922,539,337**	**487,922,539,337**
- MBBANK	13,922,000,000	13,922,000,000	60,486,000,991	49,556,070,687	24,851,930,304	24,851,930,304
- BIDV	-	-	10,400,000,000	10,400,000,000	-	-
- TPBANK	450,000,000,000	450,000,000,000	417,874,914,946	590,000,000,000	277,874,914,946	277,874,914,946
- SHB	-	-	299,899,473,045	149,996,562,966	149,902,910,079	149,902,910,079
- TLG Group Property JSC	721,020,504	721,020,504	-	721,020,504	-	-
- VPBANK	-	-	19,907,527,140		19,907,527,140	19,907,527,140
- Personal loan	24,136,000,000	24,136,000,000	-	8,871,171,700	15,264,828,300	15,264,828,300
b, Long-term loan due to be repaid	**120,428,568**	**120,428,568**	**-**	**-**	**120,428,568**	**120,428,568**
+ Tien Phong Commercial Joint Stock Bank - Thanh Tri Branch (v)	120,428,568	120,428,568	-	-	120,428,568	120,428,568
c, Long-term loans	**150,535,734**	**150,535,734**	**106,033,572,128**	**90,321,450**	**106,093,786,436**	**106,093,786,436**
- Tien Phong Commercial Joint Stock Bank - Thanh Tri Branch (v)	150,535,734	150,535,734	-	90,321,450	60,214,284	60,214,284
- MBBANK	-	-	106,033,572,128	-	106,033,572,128	106,033,572,128
Total loan and financial lease debt	**489,049,984,806**	**489,049,984,806**	**914,601,488,250**	**809,635,147,283**	**594,016,325,773**	**594,016,325,773**

15. OWNER'S CAPITAL

15.1. BALANCE SHEET OF FLUCTUATIONS IN EQUITY

	Owner's capital	Undistributed after-tax profit	Total
Opening balance	**760,043,010,000**	**88,617,624,888**	**848,660,634,888**
Profit of the previous year	-	22,788,172,293	22,788,172,293
Capital contribution in the previous year	300,000,000,000	-	300,000,000,000
Dividend payment	75,999,190,000	(75,999,190,000)	-
Board compensation	-	(324,000,000)	(324,000,000)
31 Dec 2025	**1,136,042,200,000**	**35,082,607,181**	**1,171,124,807,181**
Opening balance	**1,136,042,200,000**	**35,082,607,181**	**1,171,124,807,181**
Profit for the year	-	26,973,532,156	26,973,532,156
30 Sep 2026	**1,136,042,200,000**	**62,056,139,337**	**1,198,098,339,337**

15.2. STOCKS

	30 Sep 2026 Stock	31 Dec 2025 Stock
Number of shares registered for issuance	**113,604,220**	**113,604,220**
Number of shares sold to the public	**113,604,220**	**113,604,220**
Common Stock	113,604,220	113,604,220
Preferred Stock	-	-
Number of shares allowed to be bought back	-	-
Common Stock	-	-
Preferred Stock	-	-
Number of outstanding shares	**113,604,220**	**113,604,220**
Common Stock	113,604,220	113,604,220
Preferred Stock	-	-
Share price:10,000 (VND/Share)	*10,000*	*10,000*

VI, ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. REVENUE

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Sales revenue	1,198,743,464,592	1,030,541,175,948
- Construction contract revenue	224,486,443,318	84,446,876,763
Total	**1,423,229,907,910**	**1,114,988,052,711**

2. COST

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Cost of goods sold	1,195,894,376,789	1,028,115,033,232
- Cost of construction	197,127,484,851	71,423,642,413
Total	**1,393,021,861,640**	**1,099,538,675,645**

3. FINACIAL INCOME

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Interest from deposits and loans	18,485,721,055	60,868,711,407
- Interest from business cooperation contracts	156,715,094,569	10,186,800,611
- Interest from bond contracts	25,644,176,316	6,143,346,244
Total	**200,844,991,940**	**77,198,858,262**

4. FINANCIAL EXPENSES

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Interest expense	30,830,319,863	18,210,951,406
- Interest expense under business cooperation and investment agreements	156,787,325,528	54,591,965,518
- Interest expense on bonds	796,719,462	-
Total	**188,414,364,853**	**72,802,916,924**

5. GENERAL MANAGENMENT EXPENSES

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Management materials, CCDC	770,873,877	1,645,274,336
- Personnel Expenses	2,522,224,651	174,883,576
- Fixed asset depreciation costs	128,499,384	134,191,248
- Taxes, fees and charges	399,402,280	697,362,869
- Other cash expenses	4,759,895,698	1,380,181,395
Total	**8,580,895,890**	**4,031,893,424**

6. OTHER INCOME

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Provosion Reverse	-	139,124,151
- Income from real estate investment cooperation	-	4,075,160,287
- Other income	180,000	2,898,379
Total	**180,000**	**4,217,182,817**

7. OTHER EXPENSES

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Other expenses	228,101,105	41,849,413
Total	**228,101,105**	**41,849,413**

8. CURRENT CORPORATE INCOME TAX EXPENSES

	For the period from Jan 1 to Sep 30, 2026	For the period from Jan 1 to Sep 30, 2025
- Total accounting profit before tax	**33,823,432,575**	**19,947,700,384**
- Non-deductible expenses	-	241,689,816
- Non-taxable income for corporate income tax purposes	426,069,519	-
- Total taxable income for the year	**34,249,502,094**	**20,231,239,613**
- Current corporate income tax rate	20%	20%
- Estimated corporate income tax payable	**6,849,900,419**	**4,046,247,922**
Total current corporate income tax expense	**6,849,900,419**	**4,046,247,922**

9. INFORMATION ON RELATED PARTIES

Related parties	Relationship
Mr. Nguyen Huy Quang	Chairman of the Board
Mrs. Ta Thi Dinh	Standing Vice Chairman of the Board of Directors (Appointed as a member of the Board of Directors effective from April 28, 2026
Mr. Phan Duy Dzung	Member of the Board of Directors and General Director
Mr. Hoang Van Minh	Independent Director (Submitted a letter of resignation from the position of Member of the Board of Directors dated September 22, 2026)
Mr. Nguyen Quang Nguyen	Independent Director
Mr. Trinh Van Hung	Board Member (Dismissed on April 28,2026)
Mrs. Nguyen Thi Trang Nhung	Head of the Supervisory Board (Dismissed on April 28,2026)
Mrs. Nguyen Dieu Vy	Head of the Supervisory Board (Appointed on April 28, 2026)
Mrs. Nguyen Thi Thuy	Board of Supervisors
Mrs. Vu Thi Thuy	Board of supervisors
Mr. Nguyen Dang Kien	Deputy General Director
Mrs. Nguyen Minh Huyen	Chief Accountant
TLG Investment JSC	Mr. Nguyen Thanh Tuyen is a major shareholder of the Company and also the legal representative of TLG Investment Joint Stock Company.
Vina2 Investment and Construction JSC	Affiliated company, Mr. Nguyen Huy Quang is the Vice Chairman of the Board of Vina2 Investment and Construction JSC Mr. Nguyen Quang Nguyen is the Deputy General Director of Vina2 Investment and Construction JSC
Do Thanh Real Estate Investment and Development JSC	Mr. Nguyen Huy Quang is the Member of the Board of Directors and also the Deputy General Director of Do Thanh Real Estate Development Investment JSC.

Vina2 Construction And Mechanical Equipment JSC	Mr. Nguyen Huy Quang is a member of the Board of Directors of VINA2 Construction and Mechanical Equipment Joint Stock Company.
NBA JSC	Mr. Nguyen Huy Quang is the General Director of NBA JSC Mr. Nguyen Dang Kien is a Member of the Board of Directors of NBA JSC
Hera Quy Nhon JSC (Formerly Greenhill Village JSC)	Mr. Nguyen Huy Quang is the General Director of Hera Quy Nhon JSC
Song Hong Capital Corporation JSC	Mr. Nguyen Quang Nguyen was a Member of the Board of Directors of Song Hong Capital Group Joint Stock Company until July 22, 2025.
DQI Investment And Trading JSC	Mr. Nguyen Dang Kien is the General Director of DQI Investment And Trading JSC from June 13, 2025 until now. Ms. Ta Thi Dinh is the Chairwoman of the Board of Directors of DQI Investment and Trading JSC
JSC Huy Duong group	Other investment company.
Urban Infrastructure and Transport Construction JSC	Other investment company.

10. TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties	Contents	3rd Quater 2026
Vina 2 Investment and Construction JSC	Purchase of goods and services (excluding VAT)	86,990,964,383
Do Thanh Real Estate Investment and Development JSC	Selling goods and services (excluding VAT)	100,130,894,949

Balance with related parties Related parties	Contents	3rd Quater 2026
Urban Infrastructure and Transport Construction JSC	Other payables	305,814,994
	Advance payments from buyers	8,398,910,305
Vina 2 Investment and Construction JSC	Accounts receivable from customers	2,718,268,800
	Payable to sellers	134,553,339,229
Do Thanh Real Estate Investment and Development JSC	Accounts receivable from customers	36,176,379,291
JSC Huy Duong Group	Other receivables	12,845,553,955
Hera Quy Nhon JSC	Advance payments to sellers	4,605,645,482
	Accounts receivable from customers	59,673,748,711
	Other receivables	227,544,321,079

The income of the Board of Directors, Board of Management, Board of Supervisors

Full name	Title	3rd Quater 2026
Mr Phan Duy Dzung	General Director	37,964,025
Mr Nguyen Dang Kien	Deputy General Manager	31,284,720
Mrs.Nguyen Dieu Vy	Head of the Supervisory Board (Appointed on April 28, 2026)	19,008,060
Total		**88,256,805**

M.S.D.N:0103983390-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ MST
THÀNH PHỐ HÀ NỘI

Phan Duy Dzung	**Nguyen Minh Huyen**	**Nguyen Thi Nhu Ngoc**
General Director	**Chief Accountant**	**Preparer**
20 Oct 2026		