Regal Group Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2026

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Regal Group Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2026

Regal Group Joint Stock Company

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Regal Group Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Regal Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0401414671 issued by the Department of Planning and Investment ("DPI") of Da Nang City on 23 March 2011, as subsequently amended.

On 17 March 2023, the Company obtained the 20th ERC issued by the Department of Planning and Investment of Da Nang City, accordingly, the Company changed its name from Dat Xanh Mien Trung Joint Stock Company to Regal Group Joint Stock Company.

The current principal activities of the Company are to provide construction services, trade in real estate properties and render related services.

The Company's registered head office is located at No. 52-54, Vo Van Kiet Street, An Hai Ward, Da Nang City, Vietnam.

MEMBERS' COUNCIL

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

Mr Ha Duc Hieu	Chairman
Mr Tran Ngoc Thanh	Vice Chairman
Mr Nguyen Truong Son	Member
Mr Le Dang Quoc Hung	Member
Mr Dinh Hong Quang	Member

BOARD OF SUPERVISORS

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

Ms Tran Thi Hoai Van	Head
Mr Nguyen Hoang Duc	Member
Mr Vo Bao Toan	Member

MANAGEMENT

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

Mr Tran Ngoc Thanh	General Director
Mr Tran Ngoc Thai	Deputy General Director
Mr Pham Van Vien	Deputy General Director
Mr Ngo Tan Quang	Chief Financial Officer
Mr Le Ngoc Hoang	Chief Accountant

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Tran Ngoc Thanh.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF MANAGEMENT

The management of Regal Group Joint Stock ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the six-month period ended 30 June 2026.

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

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

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

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026 and of the results of its interim consolidated operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management:

28 August 2026

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN REGAL GROUP
REGAL GROUP
MSDN: 0401414671

Tran Ngoc Thanh

Shape the future
with confidence

Ernst & Young Vietnam Limited
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Website (VN): ey.com/vi_vn

Reference: 11755202/69498713/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Regal Group Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Regal Group Joint Stock Company and its subsidiaries (collectively referred to as "the Group"), as prepared on 28 August 2026 and set out on pages 5 to 51 which comprise the interim consolidated statement of financial position as at 30 June 2026, and the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The management 's responsibility

The Group's management is responsible for the preparation and presentation of the interim consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim consolidated 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.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ho Chi Minh City, Vietnam

28 August 2026

Ernst & Young Vietnam Limited

CÔNG TY TNHH ERNST & YOUNG VIỆT NAM

Tran Nam Dung
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2024-004-1

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	**100**		**5,511,619,923,368**	**5,062,214,394,154**
I. Cash	***110***	***4***	***27,696,178,378***	***175,500,268,598***
1. Cash	111		27,696,178,378	175,500,268,598
II. Short-term investment	***120***	***26***	***2,317,793,424***	***2,317,793,424***
1. Short-term held-to-maturity investments	123		7,439,766,026	7,439,766,026
2. Provision for diminution in value of held-to-maturity investments	124		(5,121,972,602)	(5,121,972,602)
III. Current accounts receivable	***130***		***1,649,930,610,859***	***1,152,526,938,115***
1. Short-term trade receivables	131	5	319,977,165,636	102,468,510,764
2. Short-term advances to suppliers	132	6	343,142,848,498	299,093,063,120
3. Other short-term receivables	135	7	1,044,299,192,207	808,453,959,713
4. Provision for doubtful short-term receivables	136	5, 7	(57,488,595,482)	(57,488,595,482)
IV. Inventory	***140***	***8***	***3,755,168,028,595***	***3,685,372,142,230***
1. Inventories	141		3,755,168,028,595	3,685,372,142,230
V. Other current assets	***160***		***76,507,312,112***	***46,497,251,787***
1. Short-term deferred expenses	161	9	65,739,564,017	42,490,064,935
2. Value added-tax deductible	162		10,767,748,095	4,007,186,852
B. NON-CURRENT ASSETS	**200**		**78,040,963,217**	**79,164,564,828**
I. Fixed assets	***220***		***65,041,503,088***	***67,261,205,665***
1. Tangible fixed assets	221	10	49,608,902,777	52,034,957,902
Cost	222		104,915,336,105	104,707,641,661
Accumulated depreciation	223		(55,306,433,328)	(52,672,683,759)
2. Intangible fixed assets	227	11	15,432,600,311	15,226,247,763
Cost	228		17,759,931,092	17,480,811,092
Accumulated amortisation	229		(2,327,330,781)	(2,254,563,329)
II. Non-current asset in progress	***250***		***629,838,770***	***1,244,847,905***
1. Construction in progress	252		629,838,770	1,244,847,905
III. Other non-current assets	***270***		***12,369,621,359***	***10,658,511,258***
1. Long-term deferred expenses	271	9	7,402,510,401	5,691,400,300
2. Deferred tax assets	272	25.3	4,967,110,958	4,967,110,958
TOTAL ASSETS (280 = 100 + 200)	280		5,589,660,886,585	5,141,378,958,982

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	300		3,146,945,120,649	2,700,347,312,839
I. Current liabilities	*310*		*2,383,637,434,509*	*1,881,791,817,191*
1. Short-term trade payables	311	12.1	220,868,318,431	238,294,974,567
2. Short-term advances from customers	312	12.2	543,212,364,850	349,604,088,477
3. Dividends and profits payables	313	13	9,913,004,550	9,913,004,550
4. Short-term statutory obligations	314	14	68,458,687,536	107,138,080,867
5. Payables to employees	315		7,303,998,852	7,811,808,899
6. Short-term accrued expenses	316	15	228,786,561,570	178,113,295,530
7. Short-term unearned revenues	319		340,442,893	437,806,530
8. Other short-term payables	320	16	483,083,745,749	369,763,781,622
9. Short-term loans	321	17	778,843,473,558	579,612,019,577
10. Bonus and welfare fund	323	18	42,826,836,520	41,102,956,572
II. Non-current liability	*330*		*763,307,686,140*	*818,555,495,648*
1. Long-term loans	339	17	761,521,529,197	816,769,338,705
2. Deferred tax liabilities	342	25.3	1,786,156,943	1,786,156,943
D. OWNERS' EQUITY	400	19.1	2,442,715,765,936	2,441,031,646,143
1. Owner's contributed capital	411		2,000,000,000,000	2,000,000,000,000
- *Ordinary shares with voting rights*	*411a*		*2,000,000,000,000*	*2,000,000,000,000*
2. Share premium	412		(404,050,000)	(404,050,000)
3. Other owners' capital	414		200,000,000,000	-
4. Investment and development fund	418		2,209,109,542	2,209,109,542
5. Undistributed earnings	420		240,910,706,394	439,226,586,601
- *Undistributed earnings by the end of prior period*	*420a*		*237,262,706,653*	*369,306,760,798*
- *Undistributed earnings of current period*	*420b*		*3,647,999,741*	*69,919,825,803*
6. Non-controlling interests	429		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		5,589,660,886,585	5,141,378,958,982

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dao Van Ron	Le Ngoc Hoang	Tran Ngoc Thanh

CÔNG TY CỔ PHẦN REGAL GROUP
MSDN: 0401414671

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenues from sale of goods and rendering of services	01	20.1	350,624,945,456	357,109,947,639
2. Revenue deductions	02	20.1	-	-
3. Net revenues from sale of goods and rendering of services (10 = 01 - 02)	10	20.1	350,624,945,456	357,109,947,639
4. Cost of goods sold and services rendered	11	21	297,895,652,970	165,605,427,186
5. Gross profits from sale of goods and rendering of services (20 = 10 - 11)	20		52,729,292,486	191,504,520,453
6. Finance income	22	20.2	38,704,825	1,796,777,613
7. Finance expenses	23	22	7,224,504,893	11,141,433,472
In which: Interest expenses	*24*		*7,206,140,273*	*10,590,348,342*
8. Selling expenses	25	23	37,857,450,594	52,932,134,245
9. General and administrative expenses	26	23	29,117,937,819	22,478,502,337
10. Operating (loss) profit {30 = 20 + 22 - (23 + 25 + 26)}	30		(21,431,895,995)	106,749,228,012
11. Other income	31	24	26,573,344,785	2,751,682,121
12. Other expenses	32	24	169,860,360	4,428,001,158
13. Other profit (loss) (40 = 31 - 32)	40	24	26,403,484,425	(1,676,319,037)
14. Accounting profit before tax (50 = 30 + 40)	50		4,971,588,430	105,072,908,975
15. Current corporate income tax expense	51	25.1	1,323,588,689	20,676,272,611

INTERIM CONSOLIDATED INCOME STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
16. Deferred tax expense	52	25.3	-	1,630,519,250
17. Net profit after tax (60 = 50 - 51 - 52)	60		3,647,999,741	82,766,117,114
18. Net profit after tax attributable to shareholder of the parent	61		3,647,999,741	82,766,117,114
19. Net profit after tax attributable to non-controlling interests	62		-	-
20. Basic earnings per share	70	19.6	16	409
21. Diluted earnings per share	71	19.6	16	409

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dao Van Ron	Le Ngoc Hoang	Tran Ngoc Thanh

CÔNG TY CỔ PHẦN REGAL GROUP
REGAL GROUP
MSDN: 0401...671

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**4,971,588,430**	**105,072,908,975**
2. Adjustments for:				
- Depreciation of tangible fixed assets and amortisation of intangible fixed assets	02	10, 11	2,706,517,021	2,882,500,761
- Provisions	03		-	5,000,000,000
- Profits from investing activities	05	20.2	(38,704,825)	(1,796,777,613)
- Interest expense	06	22	7,206,140,273	10,590,348,342
3. Operating profit before changes in working capital	**08**		**14,845,540,899**	**121,748,980,465**
- Increase, decrease in receivables	09		(504,164,233,987)	22,732,254,457
- Increase in inventories	10		(69,795,886,365)	(80,262,316,331)
- Increase in payables	11		327,350,883,247	135,803,368,008
- Increase in deferred expenses	12		(24,960,609,183)	(4,805,197,145)
- Interest paid	14		(7,206,140,273)	(10,268,269,967)
- Corporate income tax paid	15	14	(27,292,083,412)	(20,526,811,945)
- Other cash outflows for operating activities	17		(240,000,000)	(10,000,000)
Net cash flows from operating activities	**20**		**(291,462,529,074)**	**164,412,007,542**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases and construction of fixed assets	21		(363,910,444)	(137,216,000)
2. Loans to other entity	23		-	(89,700,000,000)
3. Interest received	27		38,704,825	9,651,256
Net cash flows from investing activities	**30**		**(325,205,619)**	**(89,827,564,744)**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33	17	320,968,130,923	1,187,863,082,532
2 Repayment of borrowings	34	17	(176,984,486,450)	(1,324,725,311,398)
Net cash flows from financing activities	**40**		**143,983,644,473**	**(136,862,228,866)**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**(147,804,090,220)**	**(62,277,786,068)**
Cash at beginning of period	**60**		**175,500,268,598**	**68,128,731,011**
Cash at end of period (70 = 50 + 60)	**70**	**4**	**27,696,178,378**	**5,850,944,943**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dao Van Ron	Le Ngoc Hoang	Tran Ngoc Thanh

CÔNG TY CỔ PHẦN REGAL GROUP
MSDN: 0401414671

1. CORPORATE INFORMATION

Regal Group Joint Stock Company (formerly known as Dat Xanh Mien Trung Joint Stock Company) ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0401414671 issued by the Department of Planning and Investment ("DPI") of Da Nang City on 23 March 2011, as subsequently amended.

On 17 March 2023, the Company obtained the 20th ERC issued by the Department of Planning and Investment of Da Nang City, accordingly, the Company changed its name from Dat Xanh Mien Trung Joint Stock Company to Regal Group Joint Stock Company.

The current principal activities of the Company and its subsidiaries ("the Group") are to provide construction services, trade in real estate properties and render of related services.

The Company's normal course of business cycle is 12 months.

The Company's registered head office is located at No. 52-54, Vo Van Kiet Street, An Hai Ward, Da Nang City, Vietnam.

The number of the Group's employees as at 30 June 2026 is 221 (31 December 2025: 299).

Corporate structure

As at 30 June 2026, the Company invested in 5 subsidiaries (31 December 2025: 5), in which:

Name	*Location*	*Principal activities*	*Percentage of ownership of the Company*		*Voting rights of the Company*	
			Ending balance	*Beginning balance*	*Ending balance*	*Beginning balance*
Quang Binh Urban Development One Member Company Limited	Quang Binh	Real estate trading and brokerage services	100%	100%	75%	75%
Smart City Company Limited	Da Nang	Real estate trading and brokerage services	100%	100%	100%	100%
Quang Ngai Urban Development One Member Limited Liability Company	Quang Ngai	Real estate trading and brokerage services	100%	100%	100%	100%
Regal Food Company Limited	Da Nang	Foods retail	100%	100%	100%	100%
Regal Hotels & Resorts One Member Company Limited	Da Nang	Accom-modation services	100%	100%	100%	100%

2. BASIS OF PREPARATION

2.1 Applied accounting standards and system

The interim consolidated financial statements of the Company and its subsidiaries ("the Group") expressed in Vietnam dong ("VND"), are prepared in compliance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.2 Applied accounting documentation system

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

2.3 Reporting period

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

These interim consolidated financial statements are prepared for the six-month period ended 30 June 2026.

2.4 Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026.

Subsidiaries are fully consolidated from the date of establishment, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-group interim balances, income and expenses and unrealised gains or losses resulting from intra-group transactions are eliminated in full.

2. BASIC OF PREPARATION (continued)

2.5 *Basic of consolidation* (continued)

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated statement of financial position.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Group in preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2025 except for the changes in the accounting policyies arising from the initial adoption of Circular No. 99/2025/TT-BTC.

3.1.1 *Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System*

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Group has applied changes in accounting policies in accordance with Circular 99, which have affected the Group on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Group has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in *Note 27.*

3.1.2 *Circular no. 43/2026/TT-BTC amending and supplementing circular no. 202/2014/TT-BTC providing guidance on preparation and presentation of consolidated financial statements*

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43") amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Group applies the change in accounting treatment in accordance with the provisions of Circular 43 on a prospective basis, as Circular 43 and the Vietnamese Accounting Regime do not require retrospective application of these changes.

3.2 *Cash*

Cash comprise cash on hand and cash at banks.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories*

Inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realizable value ("NRV").

Cost includes:

- Purchase cost, freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

NRV is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to complete and the estimated costs of sale.

The cost of inventory property recognized in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Other inventories

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

In case the net realisable value is lower than the cost, it must be calculated according to the net realisable value.

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

The Group determines quantities and value of inventories issued in the period based on determining quantities and value for each incurred transaction, and recognises value of the inventories issued as follows:

Construction work-in-process	- cost of direct materials and labour plus attributable construction overheads on a weighted average basis
Merchandise	- cost of purchase on a specific identification basis

Provision for obsolete inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of inventories. The Group recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim consolidated income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the end of the reporting period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

For overdue receivables, provision for doubtful debts is provided as follows:

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Group.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

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

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Group.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

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

Buildings and structures	25 years
Means of transportation	5 - 7 years
Office equipment	2 - 11 years
Computer software	5 years
Other	3 - 5 years

No amortisation is required for infinite land use right.

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.8 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition. construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.10 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim consolidated statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement:

- Tools and consumables with large value issued into construction and can be used for more than one year;
- Landscape fees; and
- Other long-term deferred expenses with associated economic benefits generated for more than one (1) year and being amortised over the period of no more than three (3) years.

Brokerage fees are recorded as short-term deferred expenses and recognised consistently with revenue to the interim consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Investments*

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

3.12 *Payables*

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and amounts payable to main and subcontractors for construction and installation works.

3.13 *Accruals*

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.14 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful shares are recognised as finance expenses.

3.15 *Appropriation of net profit*

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

The Group maintains the following reserve funds which are appropriated from the Group's net profit as approved by shareholders at the annual general meeting:

- *Investment and development fund*

  This fund is set aside for use in the Group's expansion of its operation or of in-depth investments.

- *Bonus and welfare fund*

  This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' material and spiritual benefits and is recognised as a liability.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Revenue recognition*

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

Sale of town houses and apartments

For town houses and apartments sold after completion of construction, the revenue and associated costs are recognized when the significant risks and rewards of ownership of the town houses and apartments have passed to the buyers.

Construction contracts

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period which is accepted by the customers and reflected in the final settlement documentation.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

Rendering of real estate brokerage services

Revenue is recognised when services have been rendered and completed.

Rental income

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

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividend and Profit Distribution income

Dividend and profit distribution income are recognized when the Group is entitled to receive dividends or when the Group are entitled to receive profits from its capital contributions.

3.17 *Selling expenses*

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.18 *General and administrative expenses*

General and administrative expenses reflect actual costs incurred in the course of the general management of the Group.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities.

The tax rates and tax laws used to compute the amount are those that are enacted as at the end of the reporting period. Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each end of the reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares.

3.21 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

As the Group's revenue and profit are mainly derived from the real estate investment and development while other sources of revenue are not material as a whole. Management has also determined that the Group's real estate operations and assets are located solely within Vietnam. As a result, the Group's management is of the view that there is only one reportable segment for business and geography and therefore presentation of segment information is not required.

3.22 Related parties

Parties are considered to be related parties of the group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

3.23 Significant estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Group's consolidated financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH

		VND
	Ending balance	*Beginning balance*
Cash held by the Group that are not restricted as to use		
Cash on hand	153,612,504	75,437,404
Cash at banks	27,542,565,874	175,424,831,194
- Vietnam Joint Stock Commercial Bank For Industry and Trade – Song Han Branch	*15,700,893,515*	*109,237,868*
- Vietnam Prosperity Joint Stock Commercial Bank	*3,653,085,872*	*50,000,373,455*
- Other cash at banks	*8,188,586,487*	*125,315,219,871*
TOTAL	**27,696,178,378**	**175,500,268,598**

5. SHORT-TERM TRADE RECEIVABLES

				VND
	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Trade receivables from other customers	293,733,410,678	(448,124,300)	76,246,734,075	(448,124,300)
- Sai Gon - Da Nang Investment Corporation	*182,679,675,000*	*-*	*-*	*-*
- Others	*111,053,735,678*	*(448,124,300)*	*76,246,734,075*	*(448,124,300)*
Trade receivables from related parties *(Note 26)*	26,243,754,958	-	26,221,776,689	-
TOTAL	**319,977,165,636**	**(448,124,300)**	**102,468,510,764**	**(448,124,300)**

6. SHORT-TERM ADVANCES TO SUPPLIERS

		VND
	Ending balance	*Beginning balance*
Due from other parties	258,394,983,192	215,520,099,834
- Global General Trading and Construction Company Limited	*72,261,357,352*	*70,304,712,270*
- Victorycons Joint Stock Company	*35,493,490,253*	*22,724,402,627*
- Others	*150,640,135,587*	*122,490,984,937*
- Due from related parties *(Note 26)*	84,747,865,306	83,572,963,286
TOTAL	**343,142,848,498**	**299,093,063,120**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

7. OTHER SHORT-TERM RECEIVABLES

VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Deposits for marketing and distribution services contracts of real estate projects (*)	933,094,341,769	(57,040,471,182)	723,266,460,278	(57,040,471,182)
Dragon Smart City project	*525,830,055,659*	-	*315,354,322,559*	-
One World Regency project	*181,659,129,364*	-	*183,846,980,973*	-
ICT - Tan Khang project	*115,240,000,000*	-	*113,700,000,000*	-
Da Nang Pearl project	*57,040,471,182*	*(57,040,471,182)*	*57,040,471,182*	*(57,040,471,182)*
Others	*53,324,685,564*	-	*53,324,685,564*	-
Land compensation	52,790,606,303	-	52,790,606,303	-
Advances to employees	26,364,412,981	-	12,185,181,746	-
Others	32,049,831,154	-	20,211,711,386	-
TOTAL	**1,044,299,192,207**	**(57,040,471,182)**	**808,453,959,713**	**(57,040,471,182)**
In which:				
Other short-term receivables from related parties (Note 26)	*786,455,070,772*	-	*565,637,507,067*	-
Other short-term receivables from others	*257,844,121,435*	*(57,040,471,182)*	*242,816,452,646*	*(57,040,471,182)*

(*) The balance represents deposits placed with counterparties to secure the performance of exclusive marketing and distribution agreements for real estate projects.

8. INVENTORIES

VND

	Ending balance		Beginning balance	
	Cost	*Provision*	*Cost*	*Provision*
Inventory properties in progress and finished goods	3,574,718,752,026	-	3,362,194,840,069	-
Regal Legend project	*2,261,242,272,057*	-	*2,098,144,420,285*	-
La Maison project	*448,096,382,441*	-	*448,096,382,441*	-
Regal Victoria project	*302,166,784,996*	-	*285,432,253,691*	-
Regal One Complex project	*263,593,713,699*	-	*201,145,698,905*	-
Others	*299,619,598,833*	-	*329,376,084,747*	-
Constructions in progress	40,850,194,341	-	163,878,494,835	-
Dragon Smart City project	*25,886,595,016*	-	*143,082,687,172*	-
Bau Tram Lakeside project	*14,963,599,325*	-	*20,795,807,663*	-
Properties available for sale	138,907,429,365	-	158,029,290,272	-
Bao Ninh 2 project	*63,163,739,976*	-	*63,163,739,976*	-
Marina Complex project	*28,124,961,038*	-	*28,124,961,038*	-
Castia Palm project	*15,986,779,774*	-	*21,527,640,681*	-
Regal Victoria project	*14,601,879,834*	-	*14,601,879,834*	-
Quang Thanh Urban Area project	*7,655,550,000*	-	*7,655,550,000*	-
Others	*9,374,518,743*	-	*22,955,518,743*	-
Merchandise	691,652,863	-	1,269,517,054	-
TOTAL	**3,755,168,028,595**	-	**3,685,372,142,230**	-

Land use rights, house ownership rights and assets attached to the projects were pledged as collateral for bank loans *(Notes 17)*.

Capitalized borrowing costs

During the period, the Group capitalised borrowing costs amounting to VND 76,097,401,851 (for the six-month period ended 30 June 2025: VND 60,608,315,047).

9. DEFERRED EXPENSES

		VND
	Ending balance	*Beginning balance*
Short-term	**65,739,564,017**	**42,490,064,935**
Commission fees	50,425,178,766	37,939,869,881
Interest support expenses	6,932,062,109	3,980,413,625
Others	8,382,323,142	569,781,429
Long-term	**7,402,510,401**	**5,691,400,300**
Landscape fees	3,898,284,684	3,898,284,684
Tools and supplies	616,484,946	905,123,365
Others	2,887,740,771	887,992,251
TOTAL	**73,142,074,418**	**48,181,465,235**

10. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:					
Beginning balance	59,737,545,583	32,250,824,076	12,027,402,363	691,869,639	104,707,641,661
New purchase	-	-	207,694,444	-	207,694,444
Ending balance	59,737,545,583	32,250,824,076	12,235,096,807	691,869,639	104,915,336,105
In which:					
Fully depreciated	-	*19,140,377,453*	*8,624,488,310*	*630,076,819*	*28,394,942,582*
Accumulated depreciation:					
Beginning balance	(14,920,484,879)	(27,285,821,316)	(9,819,510,953)	(646,866,611)	(52,672,683,759)
Depreciation for the period	(1,194,751,019)	(1,159,750,583)	(274,347,968)	(4,899,999)	(2,633,749,569)
Ending balance	(16,115,235,898)	(28,445,571,899)	(10,093,858,921)	(651,766,610)	(55,306,433,328)
Net carrying amount:					
Beginning balance	44,817,060,704	4,965,002,760	2,207,891,410	45,003,028	52,034,957,902
Ending balance	43,622,309,685	3,805,252,177	1,933,543,442	247,797,473	49,608,902,777

As disclosed in *Note 17*, the Group had used certain buildings and structures as collateral for its bank loans.

11. INTANGIBLE FIXED ASSETS

			VND
	Land use rights	*Software*	*Total*
Cost:			
Beginning balance	15,053,316,092	2,427,495,000	17,480,811,092
Transfer from construction in progress	-	279,120,000	279,120,000
Ending balance	15,053,316,092	2,706,615,000	17,759,931,092
In which:			
Fully amortisated	-	*1,818,595,000*	*1,818,595,000*
Accumulated amortisation:			
Beginning balance	-	(2,254,563,329)	(2,254,563,329)
Amortisation for the period	-	(72,767,452)	(72,767,452)
Ending balance	-	(2,327,330,781)	(2,327,330,781)
Net carrying amount:			
Beginning balance	15,053,316,092	172,931,671	15,226,247,763
Ending balance	15,053,316,092	379,284,219	15,432,600,311

As disclosed in *Note 17*, the Group had used certain land use right as collateral for its bank loans.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

12. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

12.1 *Short-term trade payables*

VND

	Ending balance		*Beginning balance*	
	Amount	*Payable amount*	*Amount*	*Payable amount*
Due to other parties	181,822,304,200	181,822,304,200	175,947,001,592	175,947,001,592
M.E.I Construction Joint Stock Company	*20,253,340,955*	*20,253,340,955*	*20,253,340,955*	*20,253,340,955*
Vinaconex 25 Joint Stock Company (Note 28)	*15,886,980,822*	*15,886,980,822*	*23,143,043,368*	*23,143,043,368*
Others	*145,681,982,423*	*145,681,982,423*	*132,550,617,269*	*132,550,617,269*
Due to related parties *(Note 26)*	39,046,014,231	39,046,014,231	62,347,972,975	62,347,972,975
TOTAL	**220,868,318,431**	**220,868,318,431**	**238,294,974,567**	**238,294,974,567**

12. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS (continued)

12.2 Short-term advances from customers

These represented advances received based on agreed progress billings from customers for ongoing projects. Details as follows:

VND

	Ending balance	*Beginning balance*
Due from other parties	443,983,928,446	255,169,891,573
Due from related parties *(Note 26)*	99,228,436,404	94,434,196,904
TOTAL	**543,212,364,850**	**349,604,088,477**

13. DIVIDENDS AND PROFITS PAYABLES

VND

Profit of the year	*Ending balance*	*Beginning balance*
2021	9,900,000,000	9,900,000,000
2024	13,004,550	13,004,550
TOTAL	**9,913,004,550**	**9,913,004,550**
In which:		
Due from related parties (Note 26)	*9,900,000,000*	*9,900,000,000*
Due from other parties	*13,004,550*	*13,004,550*

14. SHORT-TERM STATUTORY OBLIGATIONS

VND

	Beginning balance	*Payable for the period*	*Payment made during the period*	*Ending balance*
Corporate income tax	74,695,465,969	1,323,588,689	(27,292,083,412)	48,726,971,246
Value-added tax	14,668,148,951	15,315,786,539	(15,134,975,157)	14,848,960,333
Personal income tax	10,339,126,704	2,706,592,840	(10,715,021,839)	2,330,697,705
Others	7,435,339,243	33,706,260,129	(38,589,541,120)	2,552,058,252
TOTAL	**107,138,080,867**	**53,052,228,197**	**(91,731,621,528)**	**68,458,687,536**

15. SHORT-TERM ACCRUED EXPENSES

		VND
	Ending balance	*Beginning balance*
Construction expenses	221,316,482,239	156,564,735,422
Interest expenses for supporting customers	7,018,027,113	17,431,499,712
Salary and bonus	-	2,103,964,582
Bonus	452,052,218	2,013,095,814
TOTAL	**228,786,561,570**	**178,113,295,530**
In which		
Due to other parties	*228,727,646,253*	*178,054,380,213*
Due to related parties (Note 26)	*58,915,317*	*58,915,317*

16. OTHER SHORT-TERM PAYABLES

		VND
	Ending balance	*Beginning balance*
Collections on behalf of project owners	403,619,694,231	328,725,407,598
Deposit receipt	52,301,128,024	35,683,797,362
Collection of taxes, fees, and registration fees on behalf of the authorities	20,568,184,680	-
Social insurance, health insurance, unemployment insurance and trade union	3,258,825,168	3,067,102,745
Others	3,335,913,646	2,287,473,917
TOTAL	**483,083,745,749**	**369,763,781,622**
In which		
Due to other parties	*242,310,619,089*	*218,236,797,531*
Due to related parties (Note 26)	*240,773,126,660*	*151,526,984,091*

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LOANS

VND

	Beginning balance	*Movement during the period*			*Ending balance*
	Balance	*Increase*	*Decrease*	*Reclassification*	*Balance*
Short-term					
Loans from banks *(Note 17.1)*	220,773,974,622	103,438,992,859	(105,970,034,954)	-	218,242,932,527
Current portion of long-term loans *(Note 17.2)*	358,838,044,955	-	(71,014,451,496)	272,776,947,572	560,600,541,031
	579,612,019,577	103,438,992,859	(176,984,486,450)	272,776,947,572	778,843,473,558
Long-term					
Loans from banks *(Note 17.2)*	816,769,338,705	217,529,138,064	-	(272,776,947,572)	761,521,529,197
TOTAL	**1,396,381,358,282**	**320,968,130,923**	**(176,984,486,450)**	-	**1,540,365,002,755**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LOANS (continued)

17.1 *Short-term bank loans*

Details of the short-term bank loans are as follows:

Bank	*Ending balance*	*Principal repayment term*	*Interest rate*	*Description of collateral*	*Purpose*
	(VND)		*(% p.a.)*	*(Note 8, 10 and 11)*	
Vietnam - Russia Joint Venture Bank	153,000,000,000	From 10 September 2026 to 7 April 2027	8.5 - 9.9	Land use rights and assets attached to the land of 1 land lot under Marina Complex project, 2 land lots under Regal Pavillon project, and land use rights of 2 land lots under Da Nang Pearl project, 1 land lot under Ngo Quyen Shopping Street project, 4 land lots under Pho Duc Chinh – Ngo Quyen Urban Area project, 2 land lots under Quang Thanh Urban Area project, 1 land lot under the Regal One Complex project, 2 land lots of the Company's headquarters at Vo Van Kiet Street, An Hai Ward, Da Nang City, Land use rights and buildings and structures	To finance on-going project and finance working capital
Modern Bank of Vietnam Limited	52,967,245,692	From 24 July 2026 to 30 March 2027	8.4 - 11	Land use rights and assets attached to the land of 6 land lots under La Maison Premium project.	To settle tax liabilities
Vietnam Public Joint Stock Commercial Bank	12,275,686,835	26 May 2027	10	Land use rights and assets attached to the land of 7 land lots under the Castia Palm project, 1 land lot under the Regal Maison project and a land lot under the Regal Victoria project.	To settle tax liabilities
TOTAL	**218,242,932,527**				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LOANS (continued)

17.2 *Long-term bank loans*

Details of the long-term bank loans are as follows:

Bank	*Ending balance* *(VND)*	*Principal repayment term*	*Interest rate* *(% p.a.)*	*Description of collateral* *(Note 8)*	*Purpose*
Vietnam Prosperity Joint Stock Commercial Bank - Credit Facility Agreement No. BCLC - 5457 - 01	1,082,423,205,647	From 25 September 2026 to 18 October 2028	11.1 - 13.2	Land use rights and future-formed houses of 225 land lots under the Regal Legend Project	To finance on-going project
Vietnam Prosperity Joint Stock Commercial Bank - Credit Facility Agreement No. BCLC - 2895 - 01	75,381,258,775	From 18 July 2026 to 28 October 2026	11.1 - 13.8	Land use rights of land lots of 19 land lots in the residential area east of Hung Vuong Street, part of the La Maison Premium project and 4 land lots under the Regal Victoria project	To finance on-going project
Vietnam Prosperity Joint Stock Commercial Bank - Credit Facility Agreement No. BCLC - 1648 - 01	15,000,000,000	15 July 2026	13.1	Land use rights of land lots of 19 land lots in the residential area east of Hung Vuong Street, part of the La Maison Premium project and 4 land lots under the Regal Victoria project	To finance working capital
Military Commercial Joint Stock Bank - Credit Facility Agreement No. 272056.24.301.1312998.TD	85,250,000,000	From 25 September 2026 to 25 December 2028	10.1	Land use rights and rights to assets attached to the land of 20 land lots under the Regal Victoria project	To finance on-going project
Military Commercial Joint Stock Bank - Credit Facility Agreement No 236500.24.301.1312998.TD	28,000,000,000	From 25 July 2026 to 25 April 2030	9	Land use rights and rights to assets attached to the land of 2 land lots under the Bao Ninh 2 project	To finance on-going project

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LOANS (continued)

17.2 *Long-term bank loans* (continued)

Details of the long-term bank loans are as follows: (continued)

Bank	*Ending balance*	*Principal repayment term*	*Interest rate*	*Description of collateral*	*Purpose*
	(VND)		*(% p.a.)*	*(Note 8)*	
Military Commercial Joint Stock Bank - Credit Facility Agreement No. 372204.26.301.1312.TD	36,067,605,806	From 25 August 2028 to 9 June 2033	12	Property rights arising from the Regal Complex project	To finance on-going project
TOTAL	**1,322,122,070,228**				
In which:					
Current portion	*560,600,541,031*				
Non-current portion	*761,521,529,197*				

18. BONUS AND WELFARE FUND

VND

	Current period	*Previous period*
Beginning balance	41,102,956,572	27,749,911,268
Increase in the period *(Note 19.1)*	1,963,879,948	-
Utilization of funds	(240,000,000)	(10,000,000)
Ending balance	42,826,836,520	27,739,911,268

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

19. OWNERS' EQUITY

19.1 *Increase and decrease in owners' equity*

VND

	Share capital	*Other owners' capital*	*Share premium*	*Investment and development fund*	*Undistributed earnings*	*Total*
Previous period						
Beginning balance	1,800,000,000,000	-	-	2,209,109,542	593,269,806,102	2,395,478,915,644
Net profit for the period	-	-	-	-	82,766,117,114	82,766,117,114
Ending balance	1,800,000,000,000	-	-	2,209,109,542	676,035,923,216	2,478,245,032,758
Current period						
Beginning balance	2,000,000,000,000	-	(404,050,000)	2,209,109,542	439,226,586,601	2,441,031,646,143
Net profit for the period	-	-	-	-	3,647,999,741	3,647,999,741
Dividends declared *(*)*	-	200,000,000,000	-	-	(200,000,000,000)	-
Profit appropriation *(*)*	-	-	-	-	(1,963,879,948)	(1,963,879,948)
Ending balance	2,000,000,000,000	200,000,000,000	(404,050,000)	2,209,109,542	240,910,706,394	2,442,715,765,936

(*) Pursuant to the Resolution of the Annual General Meeting of Shareholders No. 1/2026/ĐHĐCĐ-NQ dated 29 April 2026, the Company approved a plan to issue 20,000,000 shares as a dividend distribution to existing shareholders with a total value of VND 200,000,000,000 and to appropriate VND 1,963,879,948 from retained earnings after tax to the bonus and welfare fund.

On 3 July 2026, the Company completed the issuance of 20,000,000 shares as share dividends to existing shareholders. Accordingly, the Company's charter capital increased from VND 2,000,000,000,000 to VND 2,200,000,000,000 and approved by the Da Nang City Business Registration Office through the 24th amendment to the Enterprise Registration Certificate dated 13 July 2026.

19. OWNERS' EQUITY (continued)

19.2 *Contributed share capital*

	As per ERC		*Ending balance*
	Share capital amount	*% of ownership*	*Contributed share capital*
	VND	*%*	*VND*
Dat Xanh Real Estate Service Joint Stock Company	1,100,000,000,000	55.00	1,100,000,000,000
Mr Tran Ngoc Thanh	300,000,000,000	15.00	300,000,000,000
Mr Luong Tri Thin	103,444,440,000	5.17	103,444,440,000
Individuals	496,555,560,000	24.83	496,555,560,000
TOTAL	**2,000,000,000,000**	**100.00**	**2,000,000,000,000**

19.3 *Capital transactions with owners and distribution of dividends, profits*

VND

	Current period	*Previous period*
Contributed capital		
Beginning and ending balances	2,000,000,000,000	1,800,000,000,000
Dividends, profit declared	*200,000,000,000*	-

19.4 *Dividends*

VND

	Current period	*Previous period*
Dividends declared and paid during the period		
Dividends on ordinary shares		
Dividends by shares for 2025: 20,000,000 shares per 200,000,000 existing share	200,000,000,000	-

19.5 *Shares*

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	200,000,000	200,000,000
Issued shares		
Ordinary shares	*200,000,000*	*200,000,000*
Shares in circulation		
Ordinary shares	*200,000,000*	*200,000,000*

Par value of share: VND 10,000 (31 December 2025: 10,000 VND).

19. OWNERS' EQUITY (continued)

19.6 Earnings per share

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	Current period	*Previous period (restated)*
Net profit after tax *(VND)*	3,647,999,741	82,766,117,114
Less: Bonus and welfare fund (VND) *(i)*	(109,439,992)	(981,939,974)
Net profit after tax attributable to ordinary shareholders (VND)	3,538,559,749	81,784,177,140
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**3,538,559,749**	**81,784,177,140**
Weighted average number of ordinary shares *(ii)*	220,000,000	200,000,000
Weighted average number of ordinary shares adjusted for the effect of dilution	**220,000,000**	**200,000,000**
Basic earnings per share *(VND/share)*	**16**	**409**
Diluted earnings per share *(VND/share)*	**16**	**409**

(i) Net profit used to compute earnings per share for the six-month period ended 30 June 2025 was adjusted following the actual allocation to bonus and welfare funds from the retain earnings of 2025 as approved in the Annual General Meeting of Shareholders' Resolution No. 1/2026/ĐHĐCĐ-NQ dated 29 April 2026

Net profit used to compute earnings per share for the six-month period ended 30 June 2026 was adjusted for the provisional allocation to bonus and welfare fund from 2026 profit following the approval by the Annual General Meeting of Shareholders' Resolution No. 1/2026/ĐHĐCĐ-NQ dated 29 April 2026.

(ii) Weighted average number of ordinary shares for basic earnings for the period ended 30 June 2025 was restated compared to the past data presented in the consolidated financial statements in year 2025 to reflect the issuance of shares appropriated from stock dividends during the year 2026 according to the Annual General Meeting of Shareholders' Resolution No. 1/2026/ĐHĐCĐ-NQ dated 29 April 2026.

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these interim consolidated financial statements.

20. REVENUES

20.1 *Revenues from sale of goods and rendering of services*

		VND
	Current period	*Previous period*
Gross revenues	**350,624,945,456**	**357,109,947,639**
In which:		
Revenue from sale of apartments and town houses	*177,235,063,664*	*354,998,505,957*
Revenue from construction services	*169,147,847,231*	*-*
Revenue from food and merchandise	*2,979,852,924*	*1,736,118,552*
Others	*1,262,181,637*	*375,323,130*
Deductions	-	-
Net revenues	**350,624,945,456**	**357,109,947,639**
In which:		
Sales to other parties	*350,594,945,456*	*29,510,981,641*
Sales to related parties (Note 26)	*30,000,000*	*327,598,965,998*

20.2 *Finance income*

		VND
	Current period	*Previous period*
Interest income	38,704,825	1,796,777,613

21. COSTS OF GOODS SOLD AND SERVICES RENDERED

		VND
	Current period	*Previous period*
Cost of construction services	167,414,766,536	-
Cost of apartments and town houses	129,782,027,890	164,568,389,614
Cost of food and merchandise	683,508,200	649,021,240
Others	15,350,344	388,016,332
TOTAL	**297,895,652,970**	**165,605,427,186**

22. FINANCE EXPENSE

		VND
	Current period	*Previous period*
Loan expenses	7,206,140,273	10,590,348,342
Others	18,364,620	551,085,130
TOTAL	**7,224,504,893**	**11,141,433,472**

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	Current period	*Previous period*
Selling expenses	**37,857,450,594**	**52,932,134,245**
Commission and advertisement expenses	28,235,729,001	11,113,702,122
Labour cost	8,499,949,663	3,262,181,326
Expenses for external services	678,600,884	1,469,347,182
Customer supporting interest expenses	-	35,808,843,617
Others	443,171,046	1,278,059,998
General and administrative expenses	**29,117,937,819**	**22,478,502,337**
Labour cost	15,545,940,600	7,434,838,685
Expense for external services	6,831,162,386	4,779,085,918
Depreciation and amortisation	2,558,929,113	2,546,639,118
Provision for doubtful debt	-	5,000,000,000
Others	4,181,905,720	2,717,938,616
TOTAL	**66,975,388,413**	**75,410,636,582**

24. OTHER INCOME AND OTHER EXPENSES

VND

	Current period	*Previous period*
Other income	**26,573,344,785**	**2,751,682,121**
Income arising from contractual penalties	25,112,919,149	255,299,993
Revenue from event ticket sales	-	1,166,194,617
Others	1,460,425,636	1,330,187,511
Other expenses	**(169,860,360)**	**(4,428,001,158)**
Penalties on late tax payment	(40,928,079)	(4,409,162,995)
Others	(128,932,281)	(18,838,163)
NET OTHER PROFIT (LOSS)	**26,403,484,425**	**(1,676,319,037)**

25. CORPORATE INCOME TAX

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

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

25.1 CIT expenses

		VND
	Current period	*Previous period*
Current CIT expense	1,168,046,418	20,676,272,611
Adjustment for under accrual of tax from prior periods	155,542,271	-
	1,323,588,689	20,676,272,611
Deferred tax expense	-	1,630,519,250
TOTAL	**1,323,588,689**	**22,306,791,861**

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

		VND
	Current period	*Previous period*
Accounting profit before tax	**4,971,588,430**	**105,072,908,975**
At CIT rate of 20% applicable to the Group	994,317,686	21,014,581,795
Adjustments:		
Non-deductible expenses	66,407,192	1,021,256,197
Adjustment for under accrual of tax from prior periods	155,542,271	-
Unrecognized deferred tax assets on subsidiaries' tax losses	107,321,540	270,953,869
CIT expenses	**1,323,588,689**	**22,306,791,861**

25.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Group for the period differs from the profit as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the end of the reporting period.

25. CORPORATE INCOME TAX (continued)

25.3 Deferred tax

The following are the deferred tax assets recognised by the Group, and the movements thereon, during the current and previous periods.

VND

	Interim consolidated statement of financial position		*Interim consolidated income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Net deferred tax assets				
Unrealised profit	125,619,834	125,619,834	-	-
CIT paid on progress payments from customers *(*)*	4,841,491,124	4,841,491,124	-	-
Net deferred tax assets	***4,967,110,958***	***4,967,110,958***		
Deferred tax liabilities				
Provision for investments	(1,786,156,943)	(1,786,156,943)		(1,630,519,250)
Deferred tax charge to the interim consolidated income statement			**-**	***(1,630,519,250)***

(*) This represents CIT payable computed of cash advances received from customers in connection with sales of apartments in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 issued by the Ministry of Finance effective since 2 August 2014.

26. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Group and other related parties of the Group during the period and as at 30 June 2026 is as follows:

Related parties	*Relationship*
BLUEMARQ Group Joint Stock Company (formerly Dat Xanh Group Joint Stock Company)	Ultimate Parent Company
Dat Xanh Real Estate Service Joint Stock Company	Parent Company
Northern Green Land Real Estate and Services Joint Stock Company	Affiliate
BLUEMARQ Development Joint Stock Company (formerly Ha An Real Estate Investment and Trading Joint Stock Company)	Affiliate
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Affiliate
Nam Mien Trung Real Estate Joint Stock Company	Affiliate
Emerald Real Estate Joint Stock Company	Affiliate
Dat Xanh Mien Nam Investment and Services Joint Stock Company	Affiliate
S-Homes Group Real Estate Joint Stock Company	Affiliate
Indochine Real Estate Joint Stock Company	Affiliate
Bac Trung Bo Real Estate Joint Stock Company	Affiliate
Hoi An Invest Joint Stock Company	Affiliate
Icity Hotel Management Group One Member Limited Liability Company	Jointly managed within the same corporate group
Quang Nam Smart Urban Development One Member Limited Liability Company	Jointly managed within the same corporate group
Mr Ha Duc Hieu	Chairman
Mr Tran Ngoc Thanh	General Director/Vice Chairman
Mr Le Dang Quoc Hung	Member of BOD
Mr Tran Ngoc Thai	Deputy General Director
Mr Pham Van Vien	Deputy General Director
Mr Tran Hoai Nam	Chief Excutive Officer of Smart City Company Limited
Mr Nguyen Hien Ninh	General Director of Nam Mien Trung Real Estate Joint Stock Company
Mr Tran Xuan Thong	General Director of Dat Xanh Mien Trung Investment and Business Joint Stock Company
Mr Le Ngoc Hoang	Chief Accountant
Mr Ngo Tan Quang	Chief Finance Officer
Mrs Nguyen Thi Ngoc Tuyen	Mr Tran Ngoc Thanh's relatives
Mrs Vu Thi Thu Ha	Mr Tran Ngoc Thai's relatives
Mrs Nguyen Thi Nam	Mr Pham Van Vien's relatives
Mrs Tran Thi Trang	Mr Tran Ngoc Thanh's relatives

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

			VND
Related parties	*Nature of transaction*	*Current period*	*Previous period*
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Receipt of project deposit	18,016,503,253	13,600,000,000
	Purchase of services	13,072,605,666	-
	Brokerage fee	9,945,200,772	1,148,468,866
	Payment on behalf	3,222,958,687	-
	Offsetting of deposits	1,631,986,591	-
	Lending	-	86,700,000,000
	Loan repayment	-	25,985,000,000
	Interest income	-	1,665,675,618
	Interest expense	-	3,274,822
Quang Nam Smart Urban Development One Member Limited Liability Company	Deposit for project brokerage services	1,540,000,000	-
Bac Trung Bo Real Estate Joint Stock Company	Payment on behalf	1,183,858,730	360,000,000
	Advance for services rendered	-	56,190,135
Indochine Real Estate Joint Stock Company	Revenue from rental services	30,000,000	60,000,000
	Deposit for services received	-	100,000,000
	Deposit for house rental received	-	30,000,000
Dat Xanh Mien Nam Investment and Services Joint Stock Company	Lending	-	3,000,000,000
	Interest income	-	97,205,479
Emerald Real Estate Joint Stock Company	Brokerage fee	-	1,293,714,647
Nam Mien Trung Real Estate Joint Stock Company	Brokerage fee	-	946,409,047
	Rental income	-	81,818,184
BLUEMARQ Development Joint Stock Company	Interest expense	-	659,534,246

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows: (continued)

VND

Related parties	*Nature of transaction*	*Current period*	*Previous period*
Mr Tran Xuan Thong	Deposit for project brokerage services	109,319,496,827	-
	Collection on behalf under the project brokerage service deposit agreement	46,081,346,705	-
Mr Nguyen Hien Ninh	Deposit for project brokerage services	83,093,249,461	-
	Collection on behalf under the project brokerage service deposit agreement	27,325,279,202	-
Mr Tran Hoai Nam	Advance	20,658,000,000	1,070,000,000
	Reimbursement	2,600,000,000	1,070,000,000
	Purchases of real estates	-	61,030,494,672
	Refund of advance payment for property acquisition	-	35,288,526,102
Mr Tran Ngoc Thai	Advance	4,400,000,000	-
Mrs Nguyen Thi Ngoc Tuyen	Revenue from sales of real estates	-	319,827,716,623
Mrs Vu Thi Thu Ha	Revenue from sales of real estates	-	7,629,431,191

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at the end of the reporting period were as follows:

VND

Related parties	*Nature of transaction*	*Ending balance*	*Beginning balance*
Short-term trade receivables			
Mrs Nguyen Thi Ngoc Tuyen	Sale of town houses	25,827,171,079	25,827,171,079
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Brokerage service	373,383,929	373,383,929
Indochine Real Estate Joint Stock Company	Rental service	30,000,000	8,021,731
Nam Mien Trung Real Estate Joint Stock Company	Rental service	6,466,350	6,466,350
Emerald Real Estate Joint Stock Company	Rental service	4,333,600	4,333,600
Viet Nam Intelligent Urban Development Group Joint Stock Company	Rental service	2,400,000	2,400,000
		26,243,754,958	**26,221,776,689**
Short-term advances to suppliers			
Mr Tran Hoai Nam *(*)*	Advance to purchase real estates	55,152,361,777	55,152,361,777
	Others	3,325,132	
Mr Tran Ngoc Thanh *(**)*	Advance to purchase real estates	20,540,000,000	20,540,000,000
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Advance to rendering of services	8,505,265,772	7,000,000,000
Nam Mien Trung Real Estate Joint Stock Company	Advance to rendering of services	543,348,815	-
Mr Tran Ngoc Thai	Others	2,962,301	-
Bac Trung Bo Real Estate Joint Stock Company	Advance to rendering of services	601,509	601,509
Quang Nam Smart Urban Development One Member Limited Liability Company	Advance to rendering of services	-	880,000,000
		84,747,865,306	**83,572,963,286**

(*) Advance payments for acquiring the land use rights and the assets attached to the land at the One World Regency project, the Bao Ninh 2 project, one land lot in Quang Binh, and one land lot at the entrance of the Smart City Urban Area project, which is owned by individual parties.

(**) Advance payments for acquiring the land use rights and the assets attached to the land at the Tropical Palm project, which is owned by individual parties.

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at the end of the reporting period were as follows: (continued)

VND

Related parties	*Nature of transaction*	*Ending balance*	*Beginning balance*
Short-term held-to-maturity investments			
Dat Xanh Mien Nam Investment and Services Joint Stock Company *(i)*	Lending	5,000,000,000	5,000,000,000
	Interest income	121,972,602	121,972,602
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Interest income	2,317,793,424	2,317,793,424
TOTAL		**7,439,766,026**	**7,439,766,026**
Provision for diminution in value of held-to-maturity investments		(5,121,972,602)	(5,121,972,602)
NET		**2,317,793,424**	**2,317,793,424**

(i) The ending balance represents lending to Dat Xanh Mien Nam Investment and Services Joint Stock Company and earning interest at the rate 4% p.a with maturity dated on 7 January 2026. The Group has made fully provision for the loan principal receivable and the estimated interest receivable arising from this loan.

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at the end of the reporting period were as follows: (continued)

Related party	*Nature of transaction*	*Ending balance*	*VND* *Beginning balance*
Other short-term receivables			
Mr Tran Xuan Thong	Deposits for projects brokerage services	324,087,106,590	214,767,609,763
Mr Nguyen Hien Ninh	Deposits for projects brokerage services	259,460,113,730	176,366,864,269
Quang Nam Smart Urban Development One Member Limited Liability Company	Deposits for projects brokerage services	115,240,000,000	113,700,000,000
Mr Tran Ngoc Thai	Deposits for projects brokerage services	53,324,685,564	53,324,685,564
	Advance	4,400,000,000	-
	Others	2,000,000	2,000,000
Mr Tran Hoai Nam	Advance	19,241,425,836	1,183,425,836
	Deposits for projects brokerage services	5,425,500,000	5,425,500,000
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Payment on behalf	3,222,958,687	-
Bac Trung Bo Real Estate Joint Stock Company	Payment on behalf	1,183,858,730	-
Nam Mien Trung Real Estate Joint Stock Company	Deposit for project marketing services	600,000,000	600,000,000
Bluemarq Group Joint Stock Company	Deposit	200,000,000	200,000,000
Emerald Real Estate Joint Stock Company	Other	35,918,613	35,918,613
Mrs Nguyen Thi Ngoc Tuyen	Payment on behalf	31,503,022	31,503,022
		786,455,070,772	**565,637,507,067**

26. **TRANSACTIONS WITH RELATED PARTIES** (continued)

Amounts due to and due from related parties as at the end of the reporting period were as follows: (continued)

VND

Related party	*Nature of transaction*	*Ending balance*	*Beginning balance*
Short-term trade payables			
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Brokerage fee	35,702,548,580	23,386,753,152
	Services rendered	-	33,149,517,391
Dat Xanh Real Estate Service Joint Stock Company	Profit sharing from BCC	1,350,000,000	1,350,000,000
Indochine Real Estate Joint Stock Company	Brokerage fee	1,156,855,305	1,356,855,305
Emerald Real Estate Joint Stock Company	Brokerage fee	710,281,444	2,969,000,225
S-Homes Group Real Estate Joint Stock Company	Brokerage fee	126,328,902	126,328,902
Mr Tran Ngoc Thai	Brokerage fee	-	9,518,000
		39,046,014,231	**62,347,972,975**
Short-term advance from customers			
Mrs Nguyen Thi Ngoc Tuyen	Advance for purchase town houses	60,492,624,998	60,492,624,998
BLUEMARQ Development Joint Stock Company	Advance for purchase town houses	23,221,169,694	23,221,169,694
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Advance for purchase town houses	7,340,000,000	3,732,210,500
Nam Mien Trung Real Estate Joint Stock Company	Advance for purchase town houses	3,200,000,000	3,200,000,000
Mr Le Dang Quoc Hung	Advance for purchase town houses	1,888,191,712	1,888,191,712
Mr Tran Hoai Nam	Advance for purchase town houses	1,336,450,000	500,000,000
Mrs Tran Thi Trang	Advance for purchase town houses	700,000,000	600,000,000
Emerald Real Estate Joint Stock Company	Advance for purchase town houses	600,000,000	600,000,000
Mr Nguyen Hien Ninh	Advance for purchase town houses	250,000,000	-
Icity Hotel Management Group One Member Limited Liability Company	Advance for purchase town houses	200,000,000	200,000,000
		99,228,436,404	**94,434,196,904**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at the end of the reporting period were as follows: (continued)

Related party	*Nature of transaction*	*Ending balance*	*VND* *Beginning balance*
Other short-term payables			
Mr Tran Xuan Thong	Collection on behalf	95,827,555,885	49,746,209,180
Mr Nguyen Hien Ninh	Collection on behalf	72,984,200,401	45,858,921,199
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Deposits received	47,864,482,722	31,479,966,060
Mr Tran Ngoc Thai	Collection on behalf	17,013,874,652	17,013,874,652
Mr Tran Hoai Nam	Collection on behalf	5,425,500,000	5,425,500,000
Northern Green Land Real Estate and Services Joint Stock Company	Deposits received	1,500,000,000	1,500,000,000
Indochine Real Estate Joint Stock Company	Deposits received	145,000,000	130,000,000
Emerald Real Estate Joint Stock Company	Deposits received	9,513,000	9,513,000
Nam Mien Trung Real Estate Joint Stock Company	Others	3,000,000	3,000,000
Bac Trung Bo Real Estate Joint Stock Company	Deposits received	-	360,000,000
		240,773,126,660	**151,526,984,091**
Dividend payable			
Dat Xanh Real Estate Service Joint Stock Company	Dividend payables	9,900,000,000	9,900,000,000
Short-term accrued expenses			
Dat Xanh Mien Trung Investment and Business Joint Stock Company	Interest expense	35,901,616	35,901,616
Hoi An Invest Joint Stock Company	Interest expense	23,013,701	23,013,701
		58,915,317	**58,915,317**

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration of members of the Board of Directors and management:

VND

	Current period	*Previous period*
Mr Tran Ngoc Thanh	2,261,600,000	903,500,000
Mr Tran Ngoc Thai	1,075,849,468	610,969,444
Mr Pham Van Vien	960,291,507	502,300,833
Mr Le Ngoc Hoang	579,245,673	375,025,833
Mr Ngo Tan Quang	512,312,340	360,725,833
TOTAL	**5,389,298,988**	**2,752,521,943**

27. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1.1)* for the current period's interim consolidated financial statements. The details are as follows:

VND

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Held-for-trading securities	-	7,439,766,026	7,439,766,026
Provision for held-to-maturity investments	-	(5,121,972,602)	(5,121,972,602)
Short-term loan receivables	5,000,000,000	(5,000,000,000)	-
Other short-term receivables	810,893,725,739	(2,439,766,026)	808,453,959,713
Provision for doubtful debts	(62,610,568,084)	5,121,972,602	(57,488,595,482)
Dividends and profits payables	-	9,913,004,550	9,913,004,550
Other short-term payables	379,676,786,172	(9,913,004,550)	369,763,781,622

28. CONTINGENT LIABILITIES

Pursuant to Case Acceptance Notice No. 19/TLST-KDTM issued by the Son Tra District People's Court, the lawsuit concerning the construction contract dispute between Vinaconex 25 Joint Stock Company ("Vinaconex 25") and the Company has been accepted for adjudication. Vinaconex 25 has demanded the Company to pay a total amount of VND 18,259,800,000, comprising overdue debts, penalties for breach of payment obligations, and fines for delays in approving settlement documents. As of the date of preparing these interim consolidated financial statements, the Company has recorded the payables with Vinaconex 25 amounting to VND 15,886,980,822. Concurrently, the Company has initiated a counterclaim requesting Vinaconex 25 to compensate for damages. Accordingly, no provisions for the related contingent obligation in the accompanying these interim consolidated financial statements.

29. EVENTS AFTER THE END OF THE REPORTING PERIOD

Except for the event mentioned at *Note 19.1*, there have been no other matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim consolidated financial statements of the Group.

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Dao Van Ron	Le Ngoc Hoang	Tran Ngoc Thanh

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